



B S S & ASSOCIATES

COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad -500 004
Phone : 040 - 40171671, Cell : 6309490217
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To
The Chairman,
IKF FINANCE LIMITED
40-1-144, 3rd Floor, Corporate Centre,
M G Road, Vijayawada- 520 010
Andhra Pradesh.

Dear Sir,

Sub: Consolidated Report of Scrutinizer on e-voting system and remote e-voting pursuant to provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and any other applicable rules and regulations for the 31st Annual General Meeting of IKF FINANCE LIMITED held on Friday, 30th September, 2022 at 11:00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

1. We, **B S S & Associates**, Company Secretaries, Hyderabad, were appointed by the Board of Directors of "**IKF FINANCE LIMITED**" ("**the Company**") for the purpose of scrutinizing the remote e-voting process and e-voting system at 31st AGM conducted on 30th September, 2022 at 11.00 a.m. through Video Conferencing (VC) /Other Audio Visual Means (OAVM) in a fair and transparent manner and ascertaining the requisite majority on voting through e-voting system and remote e-voting carried out, as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [Amendment Rules 2015], on the resolutions contained in item numbers 1 to 10 as set out in the Notice dated 11th August, 2022 of the said 31st AGM.
2. In compliance with the MCA Circulars dated May 5, 2022 read with the Circulars dated April 8, 2020 and April 13, 2020, May 2, 2020 and January 13, 2021 (Collectively referred to as "MCA Circulars") and SEBI Circulars dated May 12, 2020 and January 15, 2021, (Collectively referred to as "SEBI Circulars") the Notice dated 11th August, 2022, as confirmed by the Company was sent in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those members whose email addresses are registered with the Company/ Depositories.



3. The Company had availed the e-voting facility offered by Central Depository Services Limited (CDSL) for conducting remote e-voting prior to AGM and for conducting e-voting during the AGM.
4. The remote e-voting period was kept open for three days from 27th day of September, 2022, 9.00 A.M. (IST) to 29th day of September, 2022 5:00 P.M (IST).
5. The cut-off date for the purpose of determining the entitlement for voting on the proposed resolutions was 22nd day of September, 2022.
6. The Company had also provided e-voting facility at the AGM through VC/OAVM and to those shareholders who had not cast their vote earlier through remote e-voting.
7. After the closure of e-voting at the AGM through VC/OAVM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and were counted.
8. We have scrutinized and reviewed the remote e-voting prior to AGM and e-voting during the AGM and votes cast therein, based on the reports generated by the CDSL.
9. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to AGM and e-voting during the AGM on the resolutions contained in the notice of the AGM.
10. Our responsibility as Scrutinizer for the remote e-voting and e-voting during AGM is restricted as Scrutinizer to making a report of the votes cast in favour or against the resolutions.
11. We submit our consolidated report on the results of remote e-voting together with that of e-voting conducted through the e-voting system at the AGM provided by CDSL, as under.

a) Resolution 1 (as an Ordinary Resolution)

"RESOLVED THAT the Audited Financial Statements (both Standalone and Consolidated) of the Company containing Statement of Profit and Loss Account for the year ended 31st March, 2022, and the Balance Sheet and Cash Flow Statement as at that date together with the reports of Board of Directors and Auditors thereon be and are hereby received, considered, approved and adopted."



(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

b) Resolution 2 (as an Ordinary Resolution)

"RESOLVED THAT Mr. Satyananda Sinha Chunduri (DIN:03644504), who retires by rotation in accordance with Section 152 of the Companies, Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil



c) Resolution 3 (as an Ordinary Resolution)

"RESOLVED THAT Mrs. Vasumathi Devi Koganti (DIN: 03161150), who retires by rotation in accordance with Section 152 of the Companies, Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

d) Resolution 4 (as an Special Resolution)

To renew the Borrowing Powers of the Company of Rs.5,000 Crores..

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, and the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board, including any committee thereof for the time being exercising the powers conferred on them by this resolution), be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2(72) of the Companies Act, 2013 and/or eligible foreign lender and/or any entity/ entities and/or authority/ authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs.5,000 Crores (Rupees Five Thousand Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium that is to say, reserves not set apart for any specified purpose."



"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

e) Resolution 5 (as a Special Resolution)

To renew the power of Board of Directors of the Company to lease and mortgage of the property (ies) of the Company

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the company to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the company, on such assets and properties of the company, both present and future and in such manner as the Board may direct, in favour of all or any Banks, financial institutions, investments institutions and their subsidiaries, any other bodies corporate and any other lenders (hereinafter collectively referred to "the lending agencies") and/ or Trustees for the holders of debentures/ bonds/ other instruments to secure borrowing of the Company by way of loans/ issue of debentures/ bonds/ other instruments which may be issued for a sum not exceeding Rs.5,000 Crore (Rupees Five Thousand Crore only) over and above the aggregate of the paid up capital of the company, its free reserves and securities premium which have been /or propose to be obtained from or privately placed with the lending agencies together with interest there on at agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses, and all other



monies payable by the company to the trustees under the trust deeds and/or to the lending agencies under their respective agreements/loan agreements /debentures trust deeds entered into/to be entered by the company in respect of said borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

f) Resolution 6 (as a Special Resolution)

Authorization to issue of Non Convertible Debentures (NCD)/Tier II Debt(s)/ Commercial Papers/ Bonds on Private Placement Basis.

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013, as amended and in force, in accordance with the memorandum and Articles of Association, the Board of Directors of the Company be and is hereby authorized to issue, offer or invitation and allot secured/unsecured, redeemable, non-convertible, listed / unlisted, senior/subordinated bonds/debentures/Commercial Paper/ Tier II Debt/ Other debt securities ("Bonds") of value aggregating upto Rs.2,000 Cr (Rupees Two Thousand Crores Only) through private placement offer letter(s) in one or more tranches in conformity and in compliance with the all applicable rules, regulation, directions made in this regard, as amended from time to time to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, alternative investment funds, pension/



provident funds and individuals, as the case may be or such other person/persons as the board of directors may decide so.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds/ Debenture including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, security, coupon/interest rate(s), yield, listing, allotment and other terms and conditions of issue Bonds as they may, in their absolute discretion, deemed necessary to take all necessary steps.”

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

g) Resolution 7 (as a Special Resolution)

To approve re-appointment of Sri. V.G.K.Prasad as Chairman and Executive Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other consents and permission as may be required, Sri. V.G.K.Prasad (DIN-01817992) be and is hereby reappointed as the Chairman and Executive Director of the Company for a further period of 5 years commencing from October 01, 2022 till September 30, 2027 and remuneration payable for a period of 3 years on following terms and conditions:



Salary: Rs. 7,00,000/- per month

Further the Board of Directors may increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013.

Further the salary to be increased by 20% for every two years. Last renewal of salary was on 01.11.2021.

Commission

0.94% of the Profit Before Tax - In case Profit Before Tax of the Financial Year, is more than corresponding previous Financial Year Profit Before Tax.

0.47% of the Profit Before Tax - In case Profit Before Tax of the Financial Year is equal or less than corresponding Profit Before Tax of previous year.

Perquisites subject to a maximum of 100% of Annual Salary

- Reimbursement of medical, surgical and hospitalization expenses for the Executive Director and family as per the rules of the Company.
- Personal Accident Insurance as per the rules of the Company
- Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
- Contribution to Provident Fund / Superannuation Fund / Pension Fund / Gratuity Fund and encashment of leave (at the end of the tenure) as per the rules of the Company. These shall not be considered or included in the computation of remuneration.
- Provision for Telephone(s) at residence.
- Provision for Chauffeur driven Company's car(s).
- The Board may revise the existing or allow any other facilities, from time to time, within the overall ceiling.
- Such other allowances, perquisites, benefits and amenities as may be provided by the company to other senior executives from time to time.
- Employee Stock Option – as may be decided by the Nomination & Remuneration Committee / Board of Directors from time to time according Employees Stock Options Scheme of the Company.
- The Executive Director shall be liable to retire by rotation.

Minimum Remuneration

Where in any financial year, during the currency of tenure of the Executive Director, the company has no profits or its profits are inadequate, it may pay his remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013 from time to time.”



"RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution and is further authorized to settle any doubt, question and difficulty, if any, that may arise with respect to this resolution."

(i) **Voted in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) **Voted against** the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) **Abstain/ Invalid** Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

h) **Resolution 8 (as a Special Resolution)**

To approve re-appointment of Sri. V.Indira Devi as Whole-time Director of the Company

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other consents and permission as may be required, Smt. K.Vasumathi Devi (DIN: 03161150) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 years commencing from October 01, 2022 to till September 30, 2027 and remuneration payable for a period of 3 years on following terms and conditions:

Salary

Rs.3,00,000/- per month

Further the Board of Directors may increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013.

Further the salary to be increased by 20% for every two years.

(Last renewal of salary was on 01.11.2021)

Commission

0.66% of the Profit Before Tax - In case Profit Before Tax of the Financial Year, is more than corresponding previous Financial Year Profit Before Tax.

0.33% of the Profit Before Tax - In case Profit Before Tax of the Financial Year is equal or less than corresponding Profit Before Tax of previous year.



Perquisites subject to a maximum of 100% of Annual Salary

- Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family as per the rules of the Company.
- Personal Accident Insurance as per the rules of the Company
- Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
- Contribution to Provident Fund / Superannuation Fund / Pension Fund / Gratuity Fund and encashment of leave (at the end of the tenure) as per the rules of the Company. These shall not be considered or included in the computation of remuneration.
- Provision for Telephone(s) at residence
- Provision for Chauffeur driven Company's car(s)
- The Board may revise the existing or allow any other facilities, from time to time, within the overall ceiling.
- Such other allowances, perquisites, benefits and amenities as may be provided by the company to other senior executives from time to time.
- Employee Stock Option – as may be decided by remuneration, compensation and nomination Committee / Board of Directors from time to time according Employees Stock Options Scheme of the Company
- The Managing Director shall be liable to retire by rotation

Minimum Remuneration

Where in any financial year, during the currency of tenure of the Managing Director, the company has no profits or its profits are inadequate, it may pay his remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution and is further authorized to settle any doubt, question and difficulty, if any, that may arise with respect to this resolution."



(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

i) Resolution 9 (as a Special Resolution)

To approve re-appointment of Smt. K.Vasumathi Devi as Managing Director of the Company

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other consents and permission as may be required, Smt. K.Vasumathi Devi (DIN: 03161150) be and is hereby re-appointed as the Managing Director of the Company for a further period of 5 years commencing from October 01, 2022 to till September 30, 2027 and remuneration payable for a period of 3 years on following terms and conditions:

Salary

Rs.5,00,000/- per month

Further the Board of Directors may increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013.

Further the salary to be increased by 20% for every two years.

(Last renewal of salary was on 01.11.2021)

Commission

0.66% of the Profit Before Tax - In case Profit Before Tax of the Financial Year, is more than corresponding previous Financial Year Profit Before Tax.

0.33% of the Profit Before Tax - In case Profit Before Tax of the Financial Year is equal or less than corresponding Profit Before Tax of previous year.



Perquisites subject to a maximum of 100% of Annual Salary

- Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family as per the rules of the Company.
- Personal Accident Insurance as per the rules of the Company
- Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company.
- Contribution to Provident Fund / Superannuation Fund / Pension Fund / Gratuity Fund and encashment of leave (at the end of the tenure) as per the rules of the Company. These shall not be considered or included in the computation of remuneration.
- Provision for Telephone(s) at residence
- Provision for Chauffeur driven Company's car(s)
- The Board may revise the existing or allow any other facilities, from time to time, within the overall ceiling.
- Such other allowances, perquisites, benefits and amenities as may be provided by the company to other senior executives from time to time.
- Employee Stock Option – as may be decided by remuneration, compensation and nomination Committee / Board of Directors from time to time according Employees Stock Options Scheme of the Company
- The Managing Director shall be liable to retire by rotation

Minimum Remuneration

Where in any financial year, during the currency of tenure of the Managing Director, the company has no profits or its profits are inadequate, it may pay his remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to increase the remuneration from time to time subject to ceiling of limits specified in the Companies Act, 2013 from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary or expedient to give effect to this resolution and is further authorized to settle any doubt, question and difficulty, if any, that may arise with respect to this resolution."



(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

j) Resolution 10 (as an Ordinary Resolution)

Appointment of Shri Nageswara Rao Yalamanchili as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), Shri.Nageswara Rao Yalamanchili (DIN 06651230), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for five consecutive years with effect from December 01, 2021 and whose office shall not be liable to determination by retirement of directors by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri Nageswara Rao Yalamanchili (DIN 06651230), Independent Director of the Company be paid, sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings."

"RESOLVED FURTHER THAT any of the Directors of the Company and Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds and things, including signing and issuing letter of appointment and to complete all other formalities as may be required in this regard."



(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
39	2,79,61,630	100.00

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
1	1	0

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
Nil	Nil

Thanking you,

Yours faithfully

For B S S & Associates
Company Secretaries

S. Srikanth
Partner
C.P. # 7999
UDIN: A022119D001108589



Received by

For IKF Finance Limited



Ch. Sreenivasa Rao
Company Secretary

Ch. Sreenivasa Rao
Company Secretary

Place: Hyderabad

Date: 01.10.2022