



# B S S & ASSOCIATES

## COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad -500 004  
Phone : 040 - 40171671, Cell : 6309490217  
E-mail : bssass99@gmail.com

To  
The Chairman,  
**IKF FINANCE LIMITED**  
[CIN: U65992AP1991PLC012736]  
# 40-1-144, 3<sup>rd</sup> 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 30<sup>th</sup> Annual General Meeting of **IKF FINANCE LIMITED** held on Tuesday, the 30<sup>th</sup> day of November, 2021 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 30<sup>th</sup> AGM conducted on 30<sup>th</sup> November, 2021 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 7 as set out in the Notice dated 20<sup>th</sup> October, 2021 of the said 30<sup>th</sup> AGM.
2. In compliance with the MCA Circulars dated May 5, 2020 read with the Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (Collectively referred to as "MCA Circulars") the Notice dated 20<sup>th</sup> October, 2021, 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 27<sup>th</sup> day of November, 2021, 9.00 A.M. (IST) to 29<sup>th</sup> day of November, 2021 5:00 P.M (IST).
5. The cut-off date for the purpose of determining the entitlement for voting on the proposed resolutions was 22<sup>nd</sup> day of November, 2021.
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)**

To receive, consider, approve and adopt the audited Financial Statements (both Standalone and Consolidated) for the financial year ended 31st March, 2021 together with the Reports of the Directors and Auditors thereon.

**"RESOLVED THAT** the Audited Financial Statements (both Standalone and Consolidated) of the Company containing Statement of Profit and Loss Account for the year ended 31<sup>st</sup> March, 2021, 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
31	2,39,21,313	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	10	0

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

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

**b) Resolution 2 (as an Ordinary Resolution)**

To appoint a Director in place of Shri Gopala Kishan Prasad Vupputuri (DIN:01817992), who retires by rotation and, being eligible, offer himself for reappointment

"**RESOLVED THAT** Shri Gopala Kishan Prasad Vupputuri (DIN:01817992), 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
31	2,39,21,313	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	10	0

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

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

**c) Resolution 3 (as an Ordinary Resolution)**

To appoint a Director in place of Mrs. Vupputuri Indira Devi (DIN: 03161174), who retires by rotation and, being eligible, offer herself for re-appointment.

"**RESOLVED THAT** Smt. Vupputuri Indira Devi (DIN: 03161174), 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
31	2,39,21,313	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	10	0

(iii) Abstain/ Invalid Votes:

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

**d) Resolution 4 (as an Ordinary Resolution)**

Appointment of M/s. SGCO & Co. LLP (Firm Registration No. 112081W/ W100184), Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company for a period of 3 (Three) years and to fix their remuneration.

**“RESOLVED** that in accordance with the Guidelines for Appointment of Statutory Central Auditors (SCA’s) Statutory Auditors (SAs) of Commercial Banks (excluding RRBs) and NBFCs(including HFCs) issued by Reserve Bank of India (RBI) vide Notification Ref.No. DOS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021 (RBI Guidelines) and pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read /with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s.SGCO & Co. LLP (Firm Registration No. 112081W/W100184), Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company for a period of 3 (Three) years to hold office from the conclusion of this 30th Annual General Meeting of the Company till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2024 on such remuneration plus applicable taxes and out of pocket expenses, as may be mutually agreed upon by the audit committee/Board of Directors and the Statutory Auditors.

**“RESOLVED FURTHER** that the Board of Directors of the Company and / or, Company Secretary be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give 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
31	2,39,21,313	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	10	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 Borrowing Powers of the Company of Rs.5000 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.5000 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
31	2,39,21,313	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	10	0

(iii) Abstain/ Invalid Votes:

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

**f) Resolution 6 (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.5000 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
31	2,39,21,313	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	10	0

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

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

**g) Resolution 7 (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 and other applicable provisions of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Companies Act, 2013, to the extent notified, and as applicable and the Companies Act, 1956, 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.2000 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 FURTEHR 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
31	2,39,21,313	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	10	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

SRIKANTH  
SOMEPALL

S.Srikanth

Partner

M.No.22119, CoP: 7999

UDIN: A022119C001613346



Place: Hyderabad

Date: 01.12.2021