



# **B S S & ASSOCIATES**

## **COMPANY SECRETARIES**

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**Consolidated Report of Scrutinizer on remote e-voting and voting through polling paper**  
[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies  
(Management and Administration) Rules, 2014 as amended by the Companies  
(Management and Administration) Amendment Rules 2015]

To  
The Chairman,  
**IKF FINANCE LIMITED,**  
40-1-144,3rd Floor,  
Corporate Centre, M.G. Road,  
Vijayawada- 520010,  
Andhra Pradesh.

We, B S S & Associates Company Secretaries, Hyderabad, were appointed by the Board of Directors of **"IKF FINANCE LIMITED"** [CIN: U65992AP1991PLC012736] ("**the Company**") for the purpose of scrutinizing the remote e-voting process and voting through polling paper at the Extra-ordinary General Meeting (EGM) of the members of the Company, in a fair and transparent manner and ascertain the requisite majority on remote e-voting and voting through polling paper carried out, as per the provisions the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015)], on the resolution item numbers 1 to 3 as set out in the Notice dated 13<sup>th</sup> January, 2023 of the EGM of the members of **IKF FINANCE LIMITED**, held on 13<sup>th</sup> day of February, 2023 at 04.00 p.m at the Registered office of the company situated at # 40-1-144, Corporate Centre, M.G. Road, Vijayawada - 520010. Accordingly, we submit the report on completion of remote e-voting and voting through polling paper, as under:-

1. The company has engaged Central Depository Services Limited (CDSL), as the Authorized agency to provide secured system for remote e-voting process.
2. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolution contained in the notice of EGM of the members of the Company. Our responsibility as Scrutinizer for the remote e-voting process and voting through ballot process conducted at the EGM is restricted to making Consolidated Scrutinizer's Report of the Votes cast 'In favour' or 'against' the resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by Central Depository Services Limited (CDSL) and polling papers received from the members at EGM.





3. The remote e-voting period was open for three days from 9.00 am on 10<sup>th</sup> February, 2023 to 5.00 p.m on 12<sup>th</sup> February, 2023.
4. The cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through polling paper, on the proposed resolutions was 6<sup>th</sup> February, 2023.
5. After the time fixed for closing of the poll by the Chairman, 1 ballot box kept for polling was locked in our presence with due identification mark placed by us.
6. The locked ballot box was subsequently opened in our presence along with two witnesses 1.Mr.B Narendra and 2.Mr. G. Srinivasa Rao who are not employees of the company and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the company.
7. As required under the said rules, after the closure of the voting at the Extra-ordinary General Meeting, the votes cast through poll were counted; thereafter the votes cast under the remote e-voting facility was finalized on 13<sup>th</sup> February, 2023, in presence of two witnesses 1. Mr. B. Narendra and 2.Mr. G.Srinivasa Rao, who are not in employment with the company,.
8. The poll papers, which were incomplete or otherwise found defective were treated as invalid and kept separately.
9. Summary of the e-voting and poll is as follows:

**ITEM NO.1: OF THE NOTICE (as a Special Resolution)**

**Approval to create, offer, issue and allot up to 36,97,690 Equity Shares by way of preferential offer through private placement**

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force and as may be enacted from time to time) and all other applicable laws, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Reserve Bank of India ("RBI") and other competent authorities; and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory authorities the consent of the members of the Company by way of special resolution be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any Committee duly constituted by the Board of Directors or any Committee which the Board of Directors may hereafter to constitute, create, offer, issue and allot upto 36,97,690 (Thirty Six Lac Ninety Seven Thousand Six Hundred and Ninety only) Equity Shares of the Company of face value Rs.10/- (Rupees Ten only) each at a premium of Rs. 205 (Rupees Two Hundred and Five only) i.e. total subscription price of Rs.215 (Rupees





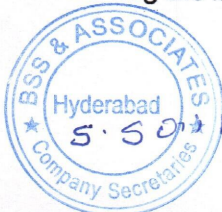
Two Hundred and Fifteen only) per share ("Equity Shares"), aggregating up to Rs. 79,50,03,350 (Seventy Nine Crore Fifty Lac Three Thousand Three Hundred and Fifty only) to the following investors ("Proposed Allottee") by way of preferential offer through private placement."

S No	Name of the Allottee	No of shares	Amount
1	Nikhil Priya	1,39,535	3,00,00,025
2	Niraj Sethi	1,39,535	3,00,00,025
3	The V R Nandagopal Trust	2,32,559	5,00,00,185
4	Gauri Khan Family Trust	1,39,535	3,00,00,025
5	Rajaram Moreswar Ajgaonkar	93,024	2,00,00,160
6	Chandrika Doshi	6 93,024	2,00,00,160
7	Ellenbarrie Industrial Gases Ltd	2,32,559	5,00,00,185
8	Ramesh Pillai	1,39,535	3,00,00,025
9	Mahendra Gaunekar	1,39,535	3,00,00,025
10	Rahul Arun Bagaria	2,32,559	5,00,00,185
11	Prakash Dhariwal	93,024	2,00,00,160
12	Purshottam Lohia	93,024	2,00,00,160
13	Jaydeep Shah	93,024	2,00,00,160
14	Pravin Sanghvi	1,16,280	2,50,00,200
15	RAMNATH HEGDE	93,024	2,00,00,160
16	Vinod Goyal	93,024	2,00,00,160
17	ShashiKiran Shetty	2,32,559	5,00,00,185
18	Campbell Advertising Pvt Limited	2,32,559	5,00,00,185
19	EAL Consulting India Pvt Limited	93,024	2,00,00,160
20	Sudhanshu Pokhriyal	1,16,280	2,50,00,200
21	Vishal Kumar Gupta	3,48,838	7,50,00,170
22	Krishan Kant Rathi	3,48,838	7,50,00,170
23	Nimmagadda Rangarao	93,024	2,00,00,160
24	Sunil Rewachand Chandiramani	69,768	1,50,00,120
	Total	36,97,690	79,50,03,350

**"RESOLVED FURTHER THAT** all investors will invest an amount "upto" the maximum amount specified against their name and any unsubscribed portion against any investor will lapse"

**"RESOLVED FURTHER THAT** the share valuation report dated 28.12.2022 issued by Expert Global Consultants Private Limited (SEBI Registration number INM000012874) prepared for the purpose of compliance with the requirements of the Income-tax Act, 1961 (and the rules and regulations made thereunder be and is hereby adopted".

**"RESOLVED FURTHER THAT** the valuation report dated 28.12.2022 issued by Nishant Soni and Associates, Chartered Accountants and a Registered Valuer for the purpose of arriving the issue price as placed before the meeting, be and is taken on record".





**"RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

**"RESOLVED FURTHER THAT** the shares to be issued and allotted shall rank pari-passu with the existing shares of the Company in all respects including dividend, voting, winding up rights and all other rights and privileges as may be assigned from time to time"

**"RESOLVED FURTHER THAT** subsequent to the filing of the resolution in this regard with the Registrar of Companies pursuant to Section 42 of the Companies Act, 2013 read with the rules thereunder, including Rule 14(8) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including, in each case, any statutory modifications or re-enactment thereof), the draft of the private placement offer letter cum application form in Form PAS - 4 as prepared in accordance with the provisions of the Companies Act, 2013 and any other rules enacted thereunder including the Companies (Prospectus and Allotment of Securities Rules), 2014, along with other documents, as placed before the members and initialed by the Chairman for the purpose of identification to be issued to the Proposed Allottees be and is hereby approved, and the consent of the members of the Company be and is hereby accorded for issue of equity shares to the Proposed Allottees in such manner as prescribed by Section 62, read with Section 42 and other applicable provisions of the Act and the rules made thereunder".

**"RESOLVED FURTHER THAT** consent of the members by way of special resolution be and is hereby accorded to the Company to record the name of the Proposed Allottees and maintain such record of private placement offer in Form PAS-5, the draft of which as tabled before the members and initialed by the Chairman for the purpose of identification be and is hereby approved for the offer and issuance of the Equity Shares to the Proposed Allottees".

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, things and to give directions as may be necessary or desired and to accept any modifications in the above proposal as may be required by the authorities involved and also settle any questions or difficulties that may arise in respect of offer, issue and allotment of securities"

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to file necessary forms, documents and papers with the Registrar and all other authorities concerned and to do all such acts, deeds and things as may be required to execute all such writings and instruments in connection with the issue and allotment of securities as the Board may in its absolute discretion deem necessary or desirable for giving effect to this resolution."

**"RESOLVED FURTHER THAT** certified true copy of the resolution be furnished under signature of any Director or Company Secretary of the Company, as and when demanded for proper implementation or furnished to the requisite statutory authorities or to any other person concerned or interested in the matter.





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

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	9	28441478	100.00
Total	9	28441478	100.00

(ii) Voted **against** the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	8	Negligible
Total	1	8	Negligible

(iii) **Invalid** Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	Nil	Nil
Remote E-Voting	Nil	Nil
Total	Nil	Nil

**ITEM NO.2 OF THE NOTICE (as an Ordinary Resolution)**

**Appointment of Shri Sunil Rewachand Chandiramani 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 re-enactment thereof, for the time being in force), Shri Sunil Rewachand Chandiramani (DIN 00524035), 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 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 Sunil Rewachand Chandiramani (DIN 00524035) 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:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	9	28441478	100.00
Total	9	28441478	100.00

(ii) Voted **against** the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	8	Negligible
Total	1	8	Negligible

(iii) **Invalid** Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	Nil	Nil
Remote E-Voting	Nil	Nil
Total	Nil	Nil





**ITEM NO.3 OF THE NOTICE (as an Ordinary Resolution)****Appointment of Shri Gopalakrishna Gurrappa 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 re-enactment thereof, for the time being in force), Shri Gopalakrishna Gurrappa (DIN 06407040), 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 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 Gopalakrishna Gurrappa (DIN 06407040), 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:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	9	28441478	100.00
Total	9	28441478	100.00

(ii) Voted **against** the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	8	Negligible
Total	1	8	Negligible



(iii) **Invalid Votes:**

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	Nil	Nil
Remote E-Voting	Nil	Nil
Total	Nil	Nil

10. The Register, all other papers and relevant records relating to remote e-voting and voting by polling paper at EGM shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Extra-ordinary General Meeting and thereafter the same will be handed over to the Chairman of the meeting for safe keeping.

Thanking you,

Yours faithfully

**For B S S & Associates**  
Company Secretaries

S. Srikanth



**S.Srikanth**

Partner

C.P. # 7999

UDIN: A022119D003149100

Date: 14.02.2023

Place: Hyderabad

**Witnesses:**

B. Narendra

1. B. Narendra

G. Srinivasa Rao

2. G. Srinivasa Rao

**Received the report**

**(Company Secretary)**

Date: 14.02.2023

Place: Hyderabad