

SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015]

To,
The CEO & MD
IFCI LIMITED
(CIN:L74899DL1993GOI053677)

Dear Sir,

I, Sanjay Grover of M/s Sanjay Grover & Associates, Practicing Company Secretaries having its office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer for the purpose of scrutinizing the AGM voting process, i.e. remote e-Voting and voting through ballot paper (Poll) at AGM, under the provisions of Section 108 of the Companies Act, 2013 read with amended Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 on the resolution(s) mentioned in Notice dated August 11, 2015 for 22nd Annual General Meeting (AGM) of the Equity Shareholders of the Company held on September 21, 2015 at 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi – 110010.

I submit my report as under:-

1. The remote e-voting period commenced on Friday, September 18, 2015 at 9:00 A.M. and ended on Sunday, September 20, 2015 at 05:00 P.M. on the designated website www.evotingindia.com via CDSL e-Voting Platform. The Shareholders of the Company as on the "cut off" date i.e. September 14, 2015 were entitled to avail the facility of remote e-voting as well as voting through polling papers at the Annual General Meeting on the proposed resolutions (item no. 1 to 7) as set out in the Notice dated August 11, 2015.
2. The total paid up Equity Share Capital of the Company as on "cut off" date i.e. September 14, 2015 was Rs.16,620,372,350/- (Rupees Sixteen Billion Six Hundred Twenty Million Three Hundred Seventy-Two Thousand Three Hundred Fifty Only) divided into 1,662,037,235 (One Billion Six Hundred Sixty-Two Million Thirty-Seven Thousand Two Hundred Thirty-Five) equity shares of Rs 10/- (Rupees Ten Only) each.



3. The Chairman allowed for poll at AGM as per Rule 20 of Companies (Management and Administration) Rules, 2014.
4. Ballot boxes were kept for polling and were locked in my presence.
5. After completion of Poll at the AGM, Ballot boxes were opened in my presence and ballots were diligently scrutinized. Thereafter, ballots were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the Authorizations/Proxies lodged with the Company. A detailed register was maintained containing the particulars of the shareholders who participated in poll at AGM.
6. The ballot(s), which were incomplete and/or which were otherwise found defective or if signature of any shareholder did not match with the records have been treated as invalid and were kept separately.
7. Thereafter, the votes cast through remote e-voting were unblocked after completion of counting of votes casted through poll at the AGM in the presence of two witnesses, Ms. Shaweta Arora R/O 322/23, Near Shiva Shiksha Sadan School, Krishan Pura, Panipat-132103 and Ms. Saloni Gupta R/O R1 Jawahar Quarters Begum Bridge Meerut U.P 250001 who were not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Shaweta Arora

Shaweta Arora

Saloni

Saloni Gupta

8. The consolidated summary of results of remote e-voting and poll at AGM are as under:
 - a. **Resolution No. 1**-To consider and adopt the Audited Financial Statements and Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the reports of the Board of Directors and Auditors' thereon.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	184,530,751	1,133,172,400	99.9976062
Dissent	27	27,100	27,127	0.0023938
Total	948,641,676	184,557,851	1,133,199,527	100

Therefore, the resolution No. 1 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure A**.



- b. **Resolution No. 2-** To confirm the Interim Dividend already paid on Preference Shares as Final dividend.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,675	185,327,436	1,133,969,111	99.9974822
Dissent	1	28,551	28,552	0.0025178
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 2 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure B**.

- c. **Resolution No. 3-** To confirm the interim dividend already paid on equity shares and to declare final dividend on equity shares :

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	185,328,937	1,133,970,586	99.9976123
Dissent	27	27,050	27,077	0.0023877
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 3 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure C**.

- d. **Resolution No. 4-** To appoint a Director in place of Ms. Kiran Sahdev (DIN: 06718968), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment :

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	184,537,068	1,133,178,717	99.9277824
Dissent	27	818,919	818,946	0.0722176
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 4 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure D**.



- e. **Resolution No. 5:** To fix remuneration of the Statutory Auditor(s) of the company for the financial year 2015-16 :

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	185,326,386	1,133,968,035	99.9973873
Dissent	27	29,601	29,628	0.0026127
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 5 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure E**.

- f. **Resolution No. 6:-** To appoint Prof. Arvind Sahay (DIN: 03218334) as an Independent Director:

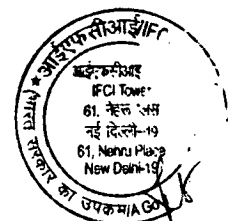
Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	182,504,443	1,131,146,092	99.7485382
Dissent	27	2,851,544	2,851,571	0.2514618
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 6 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure F**.

- g. **Resolution No. 7:-** To make an offer or invitation to subscribe to the securities, including but not limited to bonds and non-convertible debentures, by way of private placement in one or more tranches :

Special Resolution				
Particulars	Number of Valid Votes			Percentage
	Poll	e-Votes	Total	
Assent	948,641,649	182,880,525	1,131,522,174	99.7817025
Dissent	27	2,475,462	2,475,489	0.2182975
Total	948,641,676	185,355,987	1,133,997,663	100

Therefore, the resolution No. 7 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure G**.



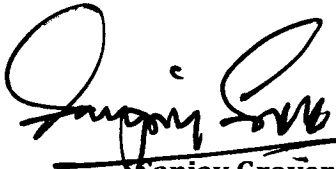
9. The register and all other papers relating to voting by electronic means shall remain in the safe custody of the Scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall hand over the register and other related papers to the company.

Thank you,

Yours faithfully,

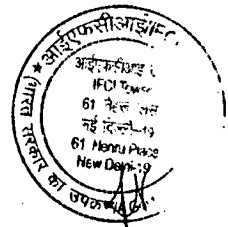


New Delhi
September 22, 2015


Sanjay Grover
Scrutinizer
CP No 3850
(Prop. of Sanjay Grover & Associates,
PCS)

Countersigned By


मलय मुखर्जी/MALAY MUKHERJEE
मुख्य कार्यकारी अधिकारी व प्रबन्ध निदेशक/CEO & Managing Director
(भारत सरकार का उपक्रम/A Govt. of India Undertaking)
आईएफसीआई लि./IFCI Ltd.
आईएफसीआई टावर/IFCI Tower
61, नेहरू प्लेस, नई दिल्ली-19/61 Nehru Place, New Delhi-19
CEO & MD



Annexure - A

Details of Remote e-voting & Poll at AGM for Resolution No.-1 are as under:

A1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

A2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	161	184,557,851	1,845,578,510	11.1043151
(b) Votes with Assent	152	184,530,751	1,845,307,510	11.1026845
(c) Votes with dissent	9	27,100	271,000	0.0016305



Annexure - B

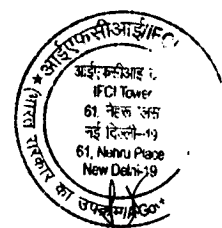
Details of Remote e-voting & Poll at AGM for Resolution No.-2 are as under:

B1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	20	948,641,675	9,486,416,750	57.0770411
e) Votes with dissent for the Resolution	1	1	10	0.0000001

B2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	150	185,327,436	1,853,274,360	11.1506188
(c) Votes with dissent	12	28551	285,510	0.0017178



Annexure - C

Details of Remote e-voting & Poll at AGM for Resolution No.-3 are as under:

C1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

C2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters*	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	154	185,328,937	1,853,289,370	11.1507091
(c) Votes with dissent	8	27050	270,500	0.0016275



Annexure - D

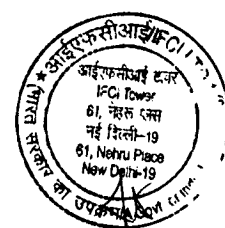
Details of Remote e-voting & Poll at AGM for Resolution No.-4 are as under:

D1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

D2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	143	184,537,068	1,845,370,680	11.1030646
(c) Votes with dissent	19	818,919	8,189,190	0.0492720



Annexure - E

Details of Remote e-voting & Poll at AGM for Resolution No.-5 are as under:

E1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

E2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters*	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	149	185,326,386	1,853,263,860	11.1505556
(c) Votes with dissent	13	29,601	296,010	0.0017810



Annexure - F

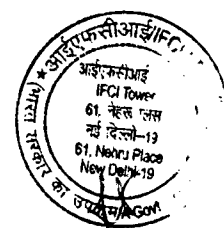
Details of Remote e-voting & Poll at AGM for Resolution No.-6 are as under:

F1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

F2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters*	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	139	182,504,443	1,825,044,430	10.9807674
(c) Votes with dissent	23	2,851,544	28,515,440	0.1715692



Annexure - G

Details of Remote e-voting & Poll at AGM for Resolution No.-7 are as under:

G1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
a) Total votes received	23	948,641,801	9,486,418,010	57.0770486
b) Less: Invalid Votes	2	125	1,250	0.0000075
c) Net Valid votes cast	21	948,641,676	9,486,416,760	57.0770411
d) Votes with assent for the Resolution	19	948,641,649	9,486,416,490	57.0770395
e) Votes with dissent for the Resolution	2	27	270	0.0000016

G2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters*	No. of Equity Shares	Paid-up value of the Equity Shares	% of Total Paid-up Equity Capital
			(In Rs.)	(Approx.)
(a) Net Valid Votes	162	185,355,987	1,853,559,870	11.1523366
(b) Votes with Assent	139	182,880,525	1,828,805,250	11.0033952
(c) Votes with dissent	23	2,475,462	24,754,620	0.1489414

