

CS. Shinto Stanly

Company Secretary in Practise

Off: Room No. XIII/425 AJ,

Bahadoor Memorial Shopping

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REPORT OF SCRUTINIZER ON REMOTE E - VOTING AND POLL

To,
Chairman
M/s. ICL Fincorp Limited
No.61/1, VGP Complex, First Avenue,
Ashok Nagar, Chennai, Tamil Nadu - 600083

26th Annual General Meeting of the Equity Shareholders of M/s. ICL Fincorp Limited held on Saturday, 16th day of September 2017, at 11.00 a. m. at Hotel Sabari Inn Convention Hall, Thirumalai Pillai Road, T. Nagar, Chennai - 600017.

Dear Sir,

I, Shinto Stanly, Practicing Company Secretary having office at XIII/425 AJ, Bahadoor Memorial Shopping Complex, Kara, Kodungallur, Thrissur, Kerala - 680671, appointed as Scrutinizer by the Board of Directors of M/s. ICL Fincorp Limited ("the Company") on 02 August, 2017 for the purpose of scrutinizing the remote e - voting process and Poll (voting by use of ballot) at the Annual General Meeting carried out pursuant to Section 108 and Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, in respect of the below mentioned resolution(s) proposed at the 26th Annual General Meeting of the Equity Shareholders of M/s. ICL Fincorp Limited, held on Saturday, 16th day of September, 2017, at 11.00 a. m at Hotel Sabari Inn Convention Hall, Thirumalai Pillai Road, T. Nagar, Chennai - 600017, submit my report as under:

- a) The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by use of ballots by the Shareholders on the resolutions proposed in the Notice of the 26th Annual General Meeting of the Company is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the



resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services Limited (CDSL) and the report generated manually for voting by use of ballot at the meeting.

- b) The Company had appointed M/s. Central Depository Services Limited (CDSL) as the agency for providing the remote e – voting platform.
- c) In accordance with the Notice of 26th Annual General Meeting sent to shareholders, the remote e-voting started on 13th September, 2017 (9:00 a.m.) and ended on 15th September, 2017 (5:00 p.m.)
- d) The Equity Shareholders holding shares as on the "cut off" date i.e. 09th day of September, 2017 were entitled to vote on the proposed resolutions (item nos. 01 to 15 as set out in the Notice of the 26th Annual General Meeting of the Equity Shareholders of M/s. ICL Fincorp Limited).
- e) After the time fixed for closing of the poll by the Chairman a ballot box kept for polling were locked in my presence with due identification marks placed by me.
- f) The locked Ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
- g) The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

h) The result of the Poll is as under:

1. Adoption of Audited Financial Statements of the Company – Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15198989	97.42
Poll	82	320241	02.05

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast



Remote E – Voting	3	79666	0.51
Poll	1	2000	0.01

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 01

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.47%*

2. Re – appointment of Mr. Praveesh Parayamvalappil Thirupathy, Director (DIN: 007305312) who retires by rotation and being eligible, offers himself for re-appointment – Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15198989	97.43
Poll	83	321574	2.06

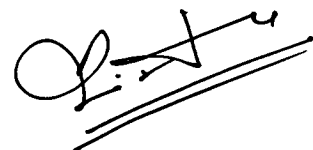
(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	79666	0.51
Poll	0	0	0.00

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 01



- (iv) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.49%*

3. Ratification of Appointment of Statutory Auditors and fixing their Remuneration – Ordinary Resolution.

- (i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15198989	97.42
Poll	82	320241	2.05

- (ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	79666	0.51
Poll	1	2000	0.01

- (iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

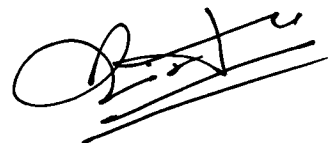
- (iv) Abstained from Voting : 01

- (v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.47%*

4. Declaration of Final Dividend of Re.0.10/- (Ten Paise Only) on Equity Shares for the financial year ended 2016 - 2017 – Ordinary Resolution.

- (i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15193989	97.42



Poll	76	302173	1.94
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(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	84666	0.54
Poll	5	15068	0.09

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 03

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.36%*

5. Appointment of Mr. Earatte House Gopalan Sajish as an Independent Director of the Company – Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	459	15193014	97.50
Poll	80	307241	1.98

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	79666	0.51
Poll	1	2000	0.01

(iii) Invalid votes :



Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(v) Abstained from Voting : 04

(vi) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.48%*

6. Appointment of Mr. K Nadarajan as an Independent Director of the Company – Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15198989	97.49
Poll	81	310241	1.99

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	79666	0.51
Poll	1	2000	0.01

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 02

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.48%*



7. Appointment of Dr. Subramanian Ramasamy as a Director of the Company - Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	460	15198989	97.50
Poll	81	310241	1.99

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	3	79666	0.51
Poll	0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 03

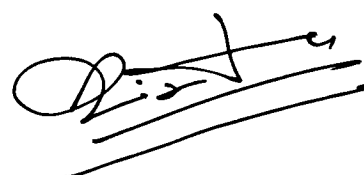
(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.49%*

8. Approval of Borrowing Limit - Special Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	456	15209153	97.66
Poll	79	304528	1.96

(ii) Voted against the resolution:



Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	4	52833	0.34
Poll	3	6046	0.04

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 05

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.62%*

9. Authorization under section 180(1)(a) of the Companies Act, 2013 - Special Resolution

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	459	15225822	97.66
Poll	80	307528	1.97

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	4	52833	0.34
Poll	2	4713	0.03

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000



- (iv) Abstained from Voting : 02
- (v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.63%*

10. Issue of Non-Convertible Securities - Special Resolution.

- (i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	461	15230322	97.71
Poll	81	309241	1.98

- (ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	2	48333	0.31
Poll	0	0	0

- (iii) Invalid votes :

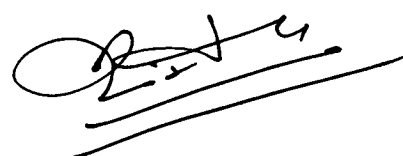
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

- (iv) Abstained from Voting : 03
- (v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.69%*

11. Increase in Authorized Share Capital - Ordinary Resolution.

- (i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	461	15230322	97.68
Poll	82	312574	2.00



(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	2	48333	0.31
Poll	1	1000	0.01

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 01

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.68%*

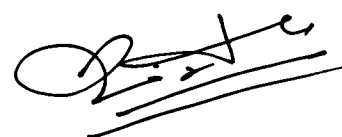
12. Alteration of Memorandum of Association of the Company - Ordinary Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	461	15230322	97.70
Poll	80	308241	1.98

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	2	48333	0.31
Poll	1	1000	0.01



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 03

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.68%*

13. Remuneration to Mr. K G Anilkumar, Managing Director of the Company - Special Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E - Voting	444	3459924	88.09
Poll	76	257908	6.57

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E - Voting	16	157262	4
Poll	5	52333	1.33

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 06

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 94.66%*



14. Remuneration to Mrs. Umadevi Anilkumar, Director of the Company - Special Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	448	3473854	88.38
Poll	77	259908	6.61

(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	12	143332	3.65
Poll	6	53666	1.37

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

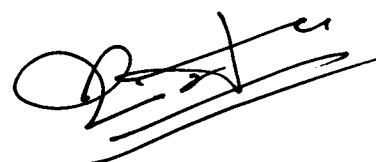
(iv) Abstained from Voting : 04

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 94.99%*

15. Issue of Equity Shares by Private Placement - Special Resolution.

(i) Voted in favour of the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	459	15194439	97.47
Poll	80	308241	1.98



(ii) Voted against the resolution:

Type of Voting	Number of Members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E – Voting	4	84216	0.54
Poll	0	0	0

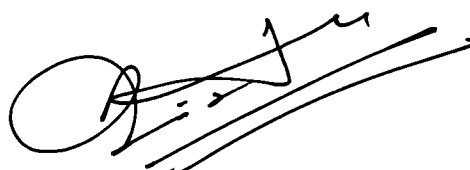
(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	5000

(iv) Abstained from Voting : 04

(v) *Percentage of the total votes received in favour of the resolution (Both under E-voting and Physical voting) : 99.46%*

- i) A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
- j) The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.
- k) All of the above resolutions were passed with requisite majority.



CS. Shinto Stanly

Company Secretary in Practise
Room No. XIII/425 AJ,
Bahadoor Memorial Shopping
Complex, Kara, Kodungallur,
Thrissur, Kerala - 680671

Membership No: A 30860, CP No: 16160

Place: Kodungallur

Date: 18.09.2017