



Yacob Pothumuriyil Ouseph
Practising Company Secretary

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Tripunithura, Ernakulam,
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Peer Review Certificate No. 1710/2022

Scrutinizer Report

To,
The Chairman
Salem Erode Investments Limited
CIN: L31200TN1931PLC145816
Door No. 61/A8 (38/A8), VJP Parijatham Apartments,
1st Avenue, Ashok Nagar, Chennai, Tamil Nadu - 600083

Sir,

Sub: Scrutinizer's report on e-voting process by Salem Erode Investments Limited

Ref: Appointment as scrutinizer vide. board meeting held on 23rd day of August, 2022

I, Mr. Yacob P.O., Practising Company Secretary having office at 02nd Floor, Kalarikkal Building, Karingachira, Tripunithura, Ernakulam, Kerala - 682301, was appointed as the Scrutinizer by the Board of Directors of Salem Erode Investments Limited ("hereinafter refer to as "the Company") on Tuesday, the 23rd day of August, 2022 for the purpose of scrutinizing the remote e-voting process of 91st Annual General Meeting (hereinafter refer to as "the Annual General Meeting" or "the AGM") of the Company held as on Saturday, the 24th day of September, 2022 through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility pursuant to section 108 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter refer to as "the Act") read together with the Companies (Management and Administration) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter refer to as "the Listing Regulations"), Secretarial Standard-2 issued by the Institute of Company Secretaries of India (hereinafter refer to as "SS-2") and other applicable laws and regulations, in respect of the resolutions, as mentioned in the Notice of AGM dated 23rd day of August, 2022 (hereinafter refer to as "the Notice") and submit my report as under:



- 1) The compliance with the provisions of the Act and rules made thereunder, the Listing Regulations and SS-2 relating to e-voting by the shareholders on the resolutions proposed in the notice is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the said voting process are conducted in fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, on the resolutions to the Chairman of the Company, based on the reports generated from the electronic voting system provided by Central Depository Services Limited (hereinafter refer to as "CDSL") and the reports generated by the Registrar and Share Transfer Agent (hereinafter refer to as "RTA").
- 2) The Company held the 91st AGM on Saturday, the 24th day of September, 2022 through video conferencing at 11.00 a.m. IST in accordance with the provisions of the Act, read with General Circular No. 02/2022 dated May 05, 2022 together with General Circular Nos. 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020 & 14/2020 dated April 08, 2020 (hereinafter collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide. Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other applicable circulars (hereinafter collectively referred to as "SEBI Circulars"). It is observed that 20 (twenty) members were present at the AGM through VC.
- 3) The Company had engaged CDSL as the agency for providing e-voting platform to the members and VC/OAVM facility at the AGM.
- 4) Niche Technologies Private Limited, having its office at 3A, Auckland Road, 7th Floor, Room No. 7A and 7B, Kolkatta, West Bengal, India - 700 017 is the RTA of the Company.
- 5) The Company has completed the dispatch of notices and annual reports to the members and list of beneficial owners, whose names made available by the RTA as on the cut-off date for dispatch eligibility ie. Friday, the 26th day of August, 2022 and whose e-mail IDs were available with the Company and Depositories. Pursuant to MCA Circulars and SEBI Circulars the Company has dispatched the notices and annual reports only through e-mails on Thursday, 01st day of September, 2022. The Company has not dispatched the notices and annual reports to those members whose e-mail IDs were not available with the Company and Depositories. However, the Company has published advertisements on Thursday, 25th day of August, 2022 in The New Indian Express (English Newspaper) and Dinamani (Tamil



Newspaper), intimating the members the process of registration of e-mail ids with the Company or RTA or Depositories.

- 6) The Equity Shareholders holding shares as on the "cut off" date i.e. Saturday, the 17th day of September, 2022 were entitled to vote on the proposed resolutions (item nos. 01 to 06 as set out in the Notice).
- 7) The Company has published advertisements on Friday, 02nd day of September, 2022 in The New Indian Express (English Newspaper) and Dinamani (Tamil Newspaper), information about the completion of dispatch of notices and annual reports to the members along with process for registration of e-mail addresses of the members for receiving notices and annual reports and other related matters mentioned therein.
- 8) The e-voting remained open from Wednesday, the 21st day of September, 2022 at 10.00 a.m. IST and ends on Friday, the 23rd day of September, 2022 at 05.00 p.m. IST. The Company has also provided e-voting facility at the AGM to enable shareholders attending the AGM through VC/OAVM to cast the votes in case the same has not been cast by them through remote e-voting.
- 9) The votes exercised through e-voting at CDSL from Wednesday, the 21st day of September, 2022 at 10.00 a.m. IST and ends on Friday, the 23rd day of September, 2022 at 05.00 p.m. IST, being the last day of remote e-voting and e-voting at the AGM were considered for scrutiny.
- 10) The votes cast through e-voting were unblocked on Saturday, 24th day of September, 2022 from the CDSL e-voting platform, in the presence of two witnesses, who are not in employment of the Company.
- 11) The particulars of reports downloaded from the website of CDSL have been entered in a separate register maintained for the purpose of AGM.
- 12) The votes cast through e-voting process for the purpose of this report were reconciled and matched with the records maintained with the RTA of the Company and authorization lodged with the Company.
- 13) The consolidated voting results with respect to each item on the agenda set out in the Notice are as under



1. Approval of audited financial statements of the Company for the financial year ended March 31, 2022 – Ordinary Resolution

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	0	0
Less: Number of members & abstained from voting	0	0
Number of members & votes not exercised	0	0
Number of valid votes cast	30	92,93,223

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	30	92,93,223	100
Dissent	0	0	0
Total	30	92,93,223	100

None of the members voted electronically at the AGM.



2. Appointment of a Director in place of Ms. Umadevi Anilkumar, who retires by rotation and being eligible, offers herself for re-appointment - Ordinary Resolution

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	0	0
Less: Number of members & abstained from voting	0	0
Less: Number of members & votes not exercised	0	0
Number of valid votes cast	30	92,93,223

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	29	92,92,723	99.99
Dissent	1	500	0.01
Total	30	92,93,223	100

None of the members voted electronically at the AGM.



3. Appointment of Mr. A.A.Balan as an Independent Director of the Company - Ordinary Resolution.

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	0	0
Less: Number of members & abstained from voting	0	0
Less: Number of members & votes not exercised	0	0
Number of valid votes cast	30	92,93,223

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	30	92,93,223	100
Dissent	0	0	0
Total	30	92,93,223	100

None of the members voted electronically at the AGM.

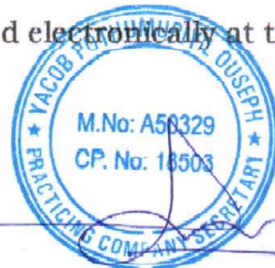


4. Issue of Non-Convertible Securities on private placement basis - Special Resolution.

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	0	0
Less: Number of members & abstained from voting	0	0
Less: Number of members & votes not exercised	0	0
Number of valid votes cast	30	92,93,223

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	29	92,92,723	99.99
Dissent	1	500	0.01
Total	30	92,93,223	100

None of the members voted electronically at the AGM.



5. Approval of Inter Corporate Loans to ICL Fincorp Limited, Holding Company - Ordinary Resolution.

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	1	44,700
Less: Number of members & abstained from voting	0	0
Less: Number of members & votes not exercised	1	85,99,140
Number of valid votes cast	28	6,49,383

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	28	6,49,383	100
Dissent	0	0	0
Total	28	6,49,383	100

None of the members voted electronically at the AGM.



6. Alteration of Memorandum of Association of the Company with respect to the Object Clause - Special Resolution.

Particulars	Remote E-Voting	
	Number of members voted	Votes held
Number of members & shares held by members	30	92,93,223
Less: Number of members & invalid/rejected votes	0	0
Less: Number of members & abstained from voting	0	0
Less: Number of members & votes not exercised	0	0
Number of valid votes cast	30	92,93,223

Particulars	Total number of members voted	Number of votes cast	% of total number of valid votes cast
Assent	30	92,93,223	100
Dissent	0	0	0
Total	30	92,93,223	100

None of the members voted electronically at the AGM.



- 14) In terms of the provisions of the Act and Listing Regulations, related parties who voted under item no. 5 of the Notice has been considered as invalid.
- 15) The details of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution, available from the CDSL e-voting platform, other electronic documents, registers, other related papers and all other relevant records were sealed and will be handed over to the Company Secretary of the Company for safe keeping, after the Chairman considers, approves and signs the Minutes of AGM.
- 16) Based on the above reports, all of the above resolutions, as set out in the Notice were passed with requisite majority.



CS. Yacob P.O.

Practising Company Secretary
02nd Floor, Kalarikkal Building,
Karingachira, Tripunithura,
Kochi, Ernakulam, Kerala – 682301
M. No. 50329 & COP No. 18503
UDIN: A050329D001039009

Place: Kochi
Date: 26.09.2022