

## SRF Limited

(CIN: L18101DL1970PLC005197)

Regd. Office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, 2<sup>nd</sup> Floor, Mayur Place,  
Mayur Vihar Phase I Extension, Delhi – 110091

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Email: info@srf.com, website: [www.srf.com](http://www.srf.com)

## NOTICE

Notice is hereby given that the **48<sup>th</sup> Annual General Meeting** of SRF Limited will be held on **Monday, August 5, 2019** at 3.30 p.m. at the Laxmipat Singhania Auditorium, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016 to transact the following businesses:

### Ordinary Business

1. To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2019 along with the Reports of the Auditors' and Board of Directors' thereon.
2. To appoint a Director in place of Arun Bharat Ram (DIN 00694766), who retires by rotation and being eligible, offers himself for re-election.

### Special Business

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Appointment of Bharti Gupta Ramola (DIN: 00356188) as an Independent Director

**"RESOLVED THAT** pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Bharti Gupta Ramola (DIN: 00356188) who was appointed as an

Additional Independent Director of the Company by the Board of Directors effective from February 04, 2019 in terms of Section 161(1) of the Act and who has submitted a declaration that she meets with the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations and whose term of office expires at this Annual General Meeting, and in respect of whom a notice under section 160 of the Act has been received from a member of the company, be and is hereby appointed as an Independent Director of the Company for a term up to February 3, 2024".

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Appointment of Puneet Yadu Dalmia (DIN: 00022633) as an Independent Director

**"RESOLVED THAT** pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Puneet Yadu Dalmia (DIN: 00022633) who was appointed as an Additional Independent Director of the Company by the Board of Directors effective from April 1, 2019 in terms of Section 161(1) of the Act and who has submitted a declaration that he meets with the criteria for independence as provided

in Section 149(6) of the Companies Act, 2013 and Listing Regulations and whose term of office expires at this Annual General Meeting, and in respect of whom a notice under section 160 of the Act has been received from a member of the company, be and is hereby appointed as an Independent Director of the Company for a term upto March 31, 2024."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Appointment of Yash Gupta (DIN: 00299621) as an Independent Director

**"RESOLVED THAT** pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Nomination, Appointment and Remuneration Policy of the Company, Yash Gupta (DIN: 00299621) who was appointed as an Additional Independent Director of the Company by the Board of Directors effective from April 01, 2019 in terms of Section 161(1) of the Act and who has submitted a declaration that he meets with the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations and whose term of office expires at this Annual General Meeting, and in respect of whom a notice under section 160 of the Act has been received from a member of the company, be and is hereby appointed as an Independent Director of the Company for a term upto March 31, 2024."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Amendment in the terms of appointment of Ashish Bharat Ram, Managing Director

**"RESOLVED THAT** approval, under the provisions of Section 196 read with Schedule V

and other applicable provisions of the Companies Act, 2013, of the members be and is hereby accorded for modification in the terms for appointment of Ashish Bharat Ram, Managing Director passed through an ordinary resolution at the annual general meeting held on 06.08.2015, to the effect that his office shall be liable to retirement by rotation as per the provisions of Article of Association of the Company and applicable provisions of the Companies Act, 2013 provided that the other terms and conditions of his appointment shall remain the same."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company including any duly constituted Committee thereof be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Ratification of Remuneration of Cost Auditors for financial year 2019-20

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 as provided below, be and is hereby approved and ratified:

Name of Cost Auditor	Business	Remuneration payable
H Tara & Co. (Membership No. 17321)	Technical Textiles Business and Other Businesses	₹ 3.78 lakhs plus applicable taxes and reimbursement of actual out of pocket expenses
Sanjay Gupta & Associates (Membership No. 18672)	Chemicals Business and Packaging Films Business	₹ 5.25 lakhs plus applicable taxes of actual out of pocket expenses

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

Offer or invitation to subscribe to Redeemable Non-Convertible Debentures of the Company on private placement

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and any other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board duly authorized by it in this regard in accordance with the applicable provisions of the said Act) be and is hereby authorised to issue, offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto ₹ 500 crores (Rupees five hundred crores), on private placement basis, and on such terms and conditions as the Board of Directors may, from time to time, determine and consider proper and most beneficial to the Company including as to the timing of issue of such Debentures, the consideration for the issue, the utilisation of the issue proceeds and all other matters connected with or incidental thereto.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps

including the power to sub-delegate the powers as may be necessary, proper or expedient to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

Adoption of new Articles of Association

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), new set of Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors**

**Rajat Lakhnpal**

VP (Corporate Compliance)

& Company Secretary

Membership No. A12725

Date : June 25, 2019

Place : Gurugram

**NOTES**

1. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business to be transacted at the Meeting is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED, DULY COMPLETED, TO THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
 

Proxy holders shall carry a valid identify proof at the time of attending the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

Corporate/Institutional members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on August 07, 2018.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 30, 2019 to Monday, August 5, 2019 (both days inclusive) for the purposes of holding the Annual General Meeting.
5. Members holding shares in physical form are requested to notify change in address and bank mandate, bank particulars, if any, under their signatures to Karvy Fintech Private Limited, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial Dist., Gachibowli, Nanakramguda, Seri Lingampally, Hyderabad - 500 032, Telangana, the Registrar & Share Transfer Agent (RTA), quoting folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
7. Pursuant to the applicable provisions of the Companies Act 2013, unpaid/unclaimed dividends up to the financial year 2011-12, was transferred to the Investor Education & Protection Fund (IEPF). Besides the dividend so transferred, company has also transferred the relative share scrips in respect of dividends which remained unpaid for a continuous period of seven years to the demat account of IEPF Authority, in accordance with the applicable provisions of Companies Act, 2013 and Rules made thereunder. It may be noted that once the unclaimed / unpaid dividend and/or shares are so transferred; the same can only be reclaimed by a shareholder from the IEPF Authority in accordance with the applicable provisions of the Companies Act 2013 and relevant Rules made thereunder by following the prescribed procedure in this regard. The IEPF Rules and the application Form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs, are available on the website of the Ministry of Corporate Affairs at [www.iepf.gov.in](http://www.iepf.gov.in). Details of the unpaid/ unclaimed dividend and shares transferred to IEPF from time to time also have been uploaded on the "Investors Section" of the website of the Company viz. [www.srf.com](http://www.srf.com).

Members, who have not encashed their dividend pertaining to financial year 2012-13 onwards, are advised to write to the Company immediately for claiming the same.

8. Members seeking any information regarding accounts to be given at the meeting are requested to write to the Company at its Corporate Office at Block C, Sector – 45, Gurugram – 122 003 (Haryana) at least seven days before the date of the meeting so as to enable the management to keep the information ready.

9. **Voting through electronic Means:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).

- i) The Company has fixed Monday, July 29, 2019, as a cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 48<sup>th</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date i.e. Monday, July 29, 2019 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 48<sup>th</sup> AGM on August 5, 2019.
- ii) The remote e-voting period commences on Friday, August 2, 2019 (10.00 AM IST) and ends on Sunday, August 4, 2019 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, July 29, 2019, may cast their votes electronically. The remote

e-voting module will be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

- iii) A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- iv) The members who have cast their votes through remote e-voting facility may also attend the annual general meeting but shall not be entitled to cast their vote again. The facility for voting through ballot paper will be made available at the venue of AGM and the members attending the meeting who have not cast their vote by remote e-voting will be able to exercise their right at the meeting through ballot paper.
- v) The Company has appointed Arvind Kohli, Company Secretary (Membership No. FCS4434) to act as the Scrutinizer, for conducting the scrutiny of the votes cast in a fair and transparent manner.
- vi) The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

#### **Procedure for remote e-voting:**

- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant (s)]:
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) XXXX followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - iii. After entering these details appropriately, click on "LOGIN".

- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [arvindkohli@gmail.com](mailto:arvindkohli@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participant (s)]:
- E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
  - Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- (C) Voting at AGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through Physical Ballot shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
- A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

## OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact B. Venkata Kishore (**Unit: SRF Limited**) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040-6716 1585 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Monday, July 29, 2019, he/she may obtain the User ID and Password in the manner as mentioned below :

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS:

**MYEPWD** <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

### Example for NSDL :

MYEPWD <SPACE> IN30039412345678 (DP-ID + CL-ID)

### Example for CDSL :

MYEPWD <SPACE> 1202300012345678 (16 DIGITS NUMERIC)

### Example for Physical :

MYEPWD <SPACE> XXXX1234567890 (EVEN NO. + FOLIO NO.)

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the

member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Member may call Karvy's toll free number **1800-3454-001**.

Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

- d. The Scrutinizer shall after the conclusion of voting at the AGM, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- e. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (<http://www.srf.com/investor-relations/investors.html>) and on Karvy's website (<https://evoting.karvy.com>) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE and NSE.
10. Details in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, as required to be provided under Listing Regulations and Secretarial Standard on General Meetings forms an integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
11. Electronic copy of the Annual Report along with Notice of 48<sup>th</sup> Annual General Meeting are being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard

copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode.

12. The Notice of the 48<sup>th</sup> Annual General Meeting and the Annual Report for FY 2018-19 will also be available on the Company's website [www.srf.com](http://www.srf.com). Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company and at the venue of the meeting.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to [inward.ris@karvy.com](mailto:inward.ris@karvy.com).
14. The register(s) maintained under Sections 170 and 189 of the Companies Act, 2013 will be available at the venue of the annual general meeting from its commencement and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
15. Members are requested:
  - i) to quote their folio/identification Nos. in all correspondence.
  - ii) to bring their attendance slip along with their copy of Annual Report to the Meeting.
  - iii) to note that no gifts will be distributed at the meeting.
  - iv) in case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names will be entitled to vote.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 & DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETINGS**

### **Item No. 2**

Arun Bharat Ram (DIN: 00694766)

Arun Bharat Ram is a Director liable to retire by rotation. In compliance with the requirements of Section 152 of the Companies Act, 2013, Arun Bharat Ram will, retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. Accordingly, the Board recommends his re-appointment.

Arun Bharat Ram (78), Chairman of SRF Limited is an alumnus of the University of Michigan, U.S.A. He has set up SRF in 1970 as a manufacturer of nylon tyre cord, which over the years under his guidance and leadership has not only diversified but has also acquired global leadership in most of its businesses. Today, SRF's business portfolio covers Fluorochemicals, Specialty Chemicals, Packaging Films and Technical Textiles. Anchored by a strong workforce of more than 6,300 employees working across 10 manufacturing locations in India, two in Thailand and one in South Africa, SRF Group exports to more than 75 countries.

Arun Bharat Ram also serves as the Chairman of SRF Foundation. SRF Foundation runs one of the largest community programs in the Country, imparting education and vocational training programs to underprivileged children and youth by improving infrastructure facilities in Government schools, promoting computer-aided learning and through the digital inclusion of communities. Apart from providing "Quality Education to All", the Foundation also works in the areas of creating awareness on issues related to health and hygiene, natural resource management and affirmative action on a sustainable basis.

He is also the Chairman of Lady Shri Ram College for Women in Delhi and The Shri Ram Schools in Delhi and Gurugram.



Arun Bharat Ram holds 27,500 shares in the Company. Arun Bharat Ram is a member of Corporate Social Responsibility Committee and Committee of Directors – Financial Resources of the Company.

<b>Directorships in other companies</b>	<b>Committee Membership</b>
J K Paper Limited	Audit Committee Stakeholders Relationship Committee Nomination & Remuneration Committee*
SRF Holiday Home Ltd.	-
Shri Educare Ltd.	-
Essilor India Pvt. Ltd.	-

\*Chairman of the Committee.

Arun Bharat Ram is interested in the resolution. Ashish Bharat Ram and Kartik Bharat Ram, who are relatives of Arun Bharat Ram, may be deemed to be interested in the resolution. No other Directors and Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

In view of the above, the Board of Directors recommend the resolution for approval of the members by way of ordinary Resolution set out at Item No. 2 of the Notice.

### **Item No. 3**

Bharti Gupta Ramola (DIN: 00356188)

In terms of the Nomination, Appointment and Remuneration Policy of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Bharti Gupta Ramola as Additional Director in the category of Independent Director, effective from Feb 04, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Bharti Gupta Ramola (DIN: 00356188) holds office upto the date of this AGM and is eligible for appointment as Director of the Company. In accordance with the provisions of Section 149 of the Act and listing regulation, it is proposed to appoint Bharti Gupta Ramola as an Independent Director who shall hold office upto a term upto February 3, 2024 on the Board of the Company.

Bharti Gupta Ramola has given her consent to act as Director. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. The

Company has also received declaration that she meets with the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

In the opinion of the Board of Directors, Bharti Gupta Ramola fulfills the conditions specified in the Act and the Rules made thereunder read with the Listing Regulations for appointment as an Independent Director of the Company and she is independent of the management of the Company.

The terms and conditions of her appointment as a Director shall be open for inspection by the members at the Registered Office and Corporate Office of the Company between normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays. The said terms and conditions are also posted on the Company's website [www.srf.com](http://www.srf.com).

Bharti Gupta Ramola (60) (DIN: 00356188) was a partner at PwC during 1984-2017. She was a part of the founding team of varied advisory businesses (Corporate Finance and Recovery, Project Finance, Sustainability) for PwC in India. She has worked across a range of industries, the government and development institutions. As an advisory partner, her primary focus was transactions and advice on private investment and finance raising for large complex projects to Indian and multinational organizations. She worked extensively on Financial Sector policy, the first Public Private Partnerships and the first loan portfolio sales in India. She is member of the Audit Committee and Risk Management Committee of SRF Limited.

A notice has been received from a shareholder proposing her candidature for appointment as independent director under section 160 of the Companies Act, 2013.

She has no shareholding in the Company.

<b>Directorships in other companies</b>	<b>Committee Membership</b>
Feedback Infra Private Limited	-
HDFC Life Insurance company Limited	-

Except Bharti Gupta Ramola, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

Keeping in view the vast experience of Bharti Gupta Ramola, the Board of Directors recommend the resolution for approval of the members by way of ordinary Resolution set out at Item No. 3 of the Notice.

#### Item No. 4

Puneet Yadu Dalmia (DIN: 00022633)

In terms of the Nomination, Appointment and Remuneration Policy of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors has appointed Puneet Yadu Dalmia as Additional Director in the category of Independent Director, effective from April 01, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Puneet Yadu Dalmia holds office upto the date of this AGM and is eligible for appointment as Director of the Company. In accordance with the provisions of Section 149 of the Act, it is proposed to appoint Puneet Yadu Dalmia as an Independent Director who shall hold office upto a term ending on 31<sup>st</sup> March 2024 on the Board of the Company.

Puneet Yadu Dalmia has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration that he meets the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

In the opinion of the Board of Directors Puneet Yadu Dalmia fulfills the conditions specified in the Act and the Rules made thereunder read with the Listing Regulations for appointment as an Independent Director of the Company and he is independent of the management of the Company.

The terms and conditions of his appointment as a Director shall be open for inspection by the members at the Registered Office and Corporate Office of the Company between normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays. The said terms and conditions are also posted on the Company's website [www.srf.com](http://www.srf.com).

Puneet Yadu Dalmia (46) is B.Tech from IIT-Delhi and gold medalist M.B.A from IIM-Bangalore. Dalmia serves as the Managing Director of Dalmia Bharat Group and he has been driving force behind the exponential growth witnessed by this group in last decade. He has keen interest in education and serves as a Founder and Trustee of Ashoka University and is also Board Member of Central Square Foundation (CSF). He is member of Nomination & Remuneration Committee of SRF Limited.

Puneet Yadu Dalmia has no shareholding in the Company.

A notice has been received from a shareholder proposing his candidature for appointment as independent director under section 160 of the Companies Act, 2013.

Directorships in other companies	Committee Membership
Odisha Cement Limited	-
TVS Capital Funds Private Limited	-
International Foundation for Research and Education	-
RLJ Family Trusteeship Private Limited	-
SKLNJ Family Trusteeship Private Limited	-
RANDR Trustee Private Limited	-
RRJ Family Trustee Private Limited	-

Except Puneet Yadu Dalmia, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

In view of the Board, Puneet Yadu Dalmia would make useful contributions to the discussions and deliberations of the Board and therefore recommend the resolution for approval of the members by way of ordinary Resolution set out at Item No. 4 of the Notice.

#### Item No. 5

Yash Gupta (DIN: 00299621)

In terms of the Nomination, Appointment and Remuneration Policy of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors

has appointed Yash Gupta as Additional Director in the category of Independent Director, effective from April 01, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Yash Gupta holds office upto the date of this AGM and is eligible for appointment as Director of the Company. In accordance with the provisions of Section 149 of the Act, it is proposed to appoint Yash Gupta as an Independent Director who shall hold office upto a term ending on 31<sup>st</sup> March 2024 on the Board of the Company.

Yash Gupta has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration that he meets the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

In the opinion of the Board of Directors Yash Gupta fulfills the conditions specified in the Act and the Rules made thereunder read with the Listing Regulations for appointment as an Independent Director of the Company and he is independent of the management of the Company.

The terms and conditions of his appointment as a Director shall be open for inspection by the members at the Registered Office and Corporate Office of the Company normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays. The said terms and conditions are also posted on the Company's website [www.srf.com](http://www.srf.com).

Yash Gupta (51 years) is MBA from Harvard Business School and BSc in Industrial Management from Carnegie Mellon University. Yash Gupta has global work experience across Asia, US and Europe. Before founding YG Real Estate and BlueSky Ventures, he established and led Hines as its Country Head, India and Senior Managing Director. Previously, he has served as CEO at Silverglades - mid-sized residential developer, CEO at Doorvani Cables - wire & cable manufacturer, Senior Engagement Manager at McKinsey & Company and Staff Consultant at Price Waterhouse. In addition to his participation on several company boards, he is South-Asia Chair, YPO Real Estate Network; Founding Board Member,

HBS RE Alumni Association; Member RE Committees of FICCI and CII; Ex-chair USIBC Real Estate Executive Committee and Advisory Board Member, GRI. He is member of Nomination & Remuneration and Stakeholder Relationship Committee of SRF Limited. Yash Gupta has no shareholding in the Company.

A notice has been received from a shareholder proposing his candidature for appointment as independent director under section 160 of the Companies Act, 2013.

Directorships in other companies	Committee Membership
Pureearth Infrastructure Limited	-

Except Yash Gupta, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise, in the Resolution.

Keeping in view his vast experience in the field of consulting which can add value to the discussions and deliberations of the Board, his appointment is recommended for approval of the members by way of ordinary Resolution set out at Item No. 5 of the Notice.

### Item No. 6

Shareholders had appointed Ashish Bharat Ram as Managing Director of the Company for a period of 5 years with effect from 23.05.2015 in the AGM held on 6<sup>th</sup> August, 2015. It is proposed to seek approval for amendment in the terms of appointment of Ashish Bharat Ram to the effect that his office is liable for retirement by rotation. Other terms and conditions of his appointment shall remain the same. This is being done to have sufficient number of directors as rotational directors on the Board of the Company as per the requirements of Companies Act.

Ashish Bharat Ram is interested in the resolution. Arun Bharat Ram and Kartik Bharat Ram, who are relatives of Ashish Bharat Ram, may be deemed to be interested in the resolution. No other Director or KMP of the Company or their relatives are concerned or interested financial or otherwise in the Resolution.

In view the above, the Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the members.

### Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment of the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending March 31, 2020 at the remuneration as provided in the resolution.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Both the cost auditors had rendered satisfactory service during their last tenure, therefore the Board of Directors recommends Ordinary Resolution set out at Item No. 7 of the Notice for approval of the members.

### Item No. 8

As per the provisions of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014, private placement of redeemable, non-convertible debentures requires approval of shareholders by way of special resolution. However, the Company may pass a special resolution once in a year for all the offers or invitation for such debentures during the year.

In order to provide for resources for financing of increased capital expenditure requirements, re-financing of existing debt, general corporate purposes and such other purposes of the Company as are allowed by the applicable laws, the Company may be required to offer or invite subscription for secured/ unsecured redeemable non-convertible debentures, in one or more series/tranches on private placement. Further, SEBI circular dated 26.11.2018 require that 25% of the incremental borrowings by a Large Corporate (as defined in that circular) during a financial year shall be met by way of issuance of debt securities in accordance with applicable SEBI regulations.

Pricing of debentures is determined and impacted by general economic conditions and monetary policy,

company specific rating and outlook of the investor on the company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

In view of the above, the Board of Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the members authorising the Board to issue redeemable, non-convertible Debentures by Private Placement for an aggregate amount not exceeding ₹ 500 crores, in one or more tranches, during the period of one year from the date of this Annual General Meeting.

### Item No. 9

Board at its meeting held on 13<sup>th</sup> May, 2019 had decided to insert a provision in the Articles of Association of the Company for appointment of any person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, as the Chairperson Emeritus of the Company.

In order to avail this opportunity to align the Articles of Association with the requirements of the Companies Act, 2013, the Board had decided by way of circular resolution dated June 25, 2019 to replace the existing Articles of Association with a new set of Articles of Association.

In terms of Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the amended Articles of Association shall be open for inspection by the members at the Registered Office and Corporate Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays up to the date of the Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

In view of the above, the Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the members.

## IMPORTANT COMMUNICATION TO MEMBERS

The members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Registrar & Transfer agent M/s Karvy Fintech Pvt. Ltd.

Route map of the venue of 48<sup>th</sup> Annual General Meeting of SRF Limited to be held on Monday, August 5, 2019 at 3.30 p.m. at the Laxmipat Singhania Auditorium, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016

