

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080 (Ph) 022-21678100

Report of Scrutinizer for Remote E-voting

To
Mr. Dhruv Lalit Mehta

The Chairman of 12th Annual General Meeting (AGM) of the Members of Foundation of Independent Financial Advisors (hereinafter the "Company"), held on Wednesday, 16th August, 2023 at 5:00 P.M at Indian Merchants Chamber, Kilachand Room, 2nd Floor, Churchgate, Mumbai- 400020, Maharashtra ("AGM Venue").

Scrutinizer's Report on (remote) voting through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014

- A. I, Kumudini Bhalerao, Partner of Makarand M. Joshi & Co., Practicing Company Secretaries appointed as Scrutinizer to conduct the (remote) voting by way of electronic means in accordance with Section 108 of Companies Act, 2013 ('Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, submit our report as under:
- B. Pursuant to the Section 101, 108 of the Act and 3(1) of Rule 20 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Electronic copy of the Notice convening the AGM of the Company and the Annual Report along with the process of remote e-voting and Attendance slip & Proxy form were sent to the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the AGM of the Company, along with the Annual Report, the process of remote e-voting and Attendance slip & Proxy form were sent to the shareholders in the permitted mode.
- C. The remote e-voting period commenced on 12th August, 2023 at 09:00 A.M. (IST) and ends on 15th August, 2023 at 05:00 P.M. (IST).
- D. Accordingly, the (remote) electronic votes cast were taken into account and at the end of this voting period, on 15th August, 2023, the National Securities Depository Limited ("NSDL") portal was blocked for voting.
- E. The register, in accordance with Rule 20 (4) (xiv) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them and nominal value of such shares.

There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of the list of shares with differential voting rights.

F. Result of the remote e-voting is as under:

Resolution No	Resolution details	Mode of Voting	No. of votes polled	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2023 including audited Balance sheet as at 31st March, 2023, the statement of Income & Expenditure of the Company for the financial year ended as on that date together with the reports of the Auditors and Board of Directors thereon.	E-Voting	5	5	0	100.00	0.00
2	To re-appoint Mr. Muzhar Hussain Najmuddin Arif (DIN: 00095056), who retires by rotation and being eligible, offers himself for re-appointment.	E-Voting	5	5	0	100.00	0.00
3	To re-appoint Mr. Yogesh Sharma (DIN: 00906979) who retires by rotation and being eligible, offers himself for re-appointment.	E-Voting	5	5	0	100.00	0.00
4	To re-appoint Mr. Dhruv Lalit Mehta (DIN: 02083226) who retires by rotation and being eligible, offers himself for re-appointment.	E-Voting	5	5	0	100.00	0.00
5	To re-appoint Ms. Roopa Venkatkrishnan (DIN: 05123463) who retires by rotation and being eligible, offers herself for re-appointment.	E-Voting	5	5	0	100.00	0.00

G. All the aforesaid resolutions were passed with the requisite majority.

Thanking you,

**For Makarand M. Joshi & Co.,
Company Secretaries**

For Foundation of Independent Financial Advisors

**Kumudini Bhalerao
Partner
FCS: 6667
CP: 6690
PR: 640/2019
UDIN: F006667E000817642
Place: Mumbai
Date: 17th August, 2023**

**Mr. Dhruv Lalit Mehta
Chairman of the Meeting
DIN: 02083226**