

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Combined Scrutinizer Report on Voting through Postal Ballot and E-voting

To
The Chairman
Foundation of Independent Financial Advisors

Sir,

Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management & Administration) Rules, 2014.

- A. Pursuant to the resolution passed by the Board of Directors of **Foundation of Independent Financial Advisors** (hereinafter referred as "the Company") on 20th December, 2018 I, Kumudini Bhalerao, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of the Ordinary Resolution set out in the Postal Ballot Notice dated 20th December, 2018. ("Notice")
- B. Members approval was sought on Special Business i.e. To revise membership fees for all Categories of Members of the foundation.
- C. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company completed dispatch of Notice along with explanatory statement and postal ballot form on Tuesday, 05th February, 2019.
- D. The voting period commenced on Wednesday, 06th February, 2019 (9:00 a.m.) and ended on 07th March, 2019 (5:00 p.m.) for voting through physical postal ballot form as well as through e-voting.
- E. The remote e-voting facility was provided by National Securities Depository Limited ("NSDL")
- F. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Register separately maintained for the purpose.
- G. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- H. The e-voting were unblocked at 5:00 p.m. on 07th March, 2019 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- I. All ballot forms received/ votes cast up to 5:00 p.m. on 07th March, 2019 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- J. I did not find any defaced or mutilated ballot form and all the invalid postal ballot -forms were marked and segregated.



K. Result of the Postal Ballot (e-voting and voting through Postal Ballot Forms) is as under;

Resolution No	Resolution as given in Notice	Mode of Voting	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
1.	To revise membership fees for all Categories of Members of the foundation (Ordinary Resolution)	E-Voting	9	0	100.00	0.00
		Poll	1	0	100.00	0.00
		Total	10	0	100.00	0.00

L. The aforesaid resolutions were passed with requisite majority.

M. As requested by the management, I am submitting herewith a consolidated report on the results of remote e-voting together with the results of voting by Postal ballot.

Thanking you,
Yours faithfully,

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


Kulmudini Bhalerao
Partner
CP No. 6690



Place: Mumbai
Date: 08th March, 2019

Countersigned and received by

For Foundation of Independent Financial Advisors


Chairman / Authorised Signatory
Place: Mumbai
Date:

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Report of Scrutinizer for E-voting

To
The Chairman
Foundation of Independent Financial Advisors

Sir,

Re: Scrutinizer's Report on 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.

I, Kumudini Bhalerao, Partner of Makarand M. Joshi & Co., Practicing Company Secretaries appointed as Scrutinizer to conduct the 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:

1. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company had dispatched Notice and Postal Ballot Forms to its members whose name (s) appeared on the Register of Members / List of beneficiaries as on 31st December, 2018 ("cut-off date").
2. The e-voting period commenced on Wednesday, 06th February, 2019 (9:00 a.m.) and ended on Thursday, 07th March, 2019 (5:00 p.m.)
3. Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on Thursday, 07th March, 2019, the National Securities Depository Limited (NSDL) portal was blocked for voting.
4. The votes cast were unblocked in the presence of two witnesses on the Thursday, 07th March, 2019.
5. The register, in accordance with Rule 20 (4) (xiv) of the Companies (Management & Administration) Rules, 2015, 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. 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.



Result of the e-voting is as under:

Resolution No	Resolution as given in Notice	Mode of Voting	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	To revise membership fees for all categories of members of the foundation (Ordinary Resolution)	E-Voting	9	0	100.00	0.00

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

Kunhudiini Bhalerao

Partner

CP No. 6690

Place: Mumbai

Date: 08th March, 2019



For Foundation of Independent Financial Advisors

Chairman / Authorised Representative

Place: Mumbai

Date:

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Report of Scrutinizer for Postal Ballot

To
The Chairman
Foundation of Independent Financial Advisors

Sir,

Re: Scrutinizer's Report on voting through Postal Ballot Form means in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014:

I, Kumudini Bhalerao, Partner of Makarand M. Joshi & Co., Practicing Company Secretaries appointed as Scrutinizer to conduct the voting by way of Postal Ballot in accordance with Section 110 of Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, submit our report as under:

1. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company had dispatched Notice and Postal Ballot Forms to its members whose name (s) appeared on the Register of Members / List of beneficiaries as on 31st December, 2018 ("cut-off date").
2. The Voting period commenced on Wednesday, 06th February, 2019 (9:00 a.m.) and ended on Thursday, 07th March, 2019 (5:00 p.m.).
3. The Postal Ballot forms were duly opened and scrutinized.
4. I did not find any defaced or mutilated ballot papers/forms and all the invalid ballot forms were marked and segregated.
5. The register, in accordance with Rule 22 (10) of the Companies (Management & Administration) Rules, 2015, 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. 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.
6. **Voting Summary are as follows:**

Ordinary Resolution:

1. To revise membership fees for all categories of members of the foundation:

Sr. No	Particulars	Number of Shares
1	Number of Shares Held	2141
2	Number of Shares Polled	1
3	Number of Shares Voted in favour	1
4	Number of Shares Voted Against	0
5	Number of Shares Invalid	0




Result of the Postal Ballot is as under:

Resolution No	Resolution as given in Notice	Mode of Voting	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	To revise membership fees for all categories of members of the foundation (Ordinary Resolution)	Postal Ballot	1	0	100.00	0.00

Yours faithfully,
For Makarand M. Joshi & Co.,
Practicing Company Secretaries




Kumudini Bhalerao
Partner
CP No. 6690
Place: Mumbai
Date: 08th March, 2019



FOUNDATION OF INDEPENDENT FINANCIAL ADVISORS

Postal Ballot Form
(To be returned to Scrutinizer appointed by the Company)

Sr. No.	Particulars	Details of Shareholder(s)
•	Name(s) of the Member(s) including joint member(s), if any (In Block Letters)	VINOD JAIN
•	Registered address of the sole/first named Member	503, Legacy, Dadabhai Road, Near Kalyan Cinema, Andheri West Mumbai 400058
•	Membership Number of the member	F01

- I/We hereby exercise my/our vote in respect of the ordinary resolution to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	I/We assent to the resolution	I/We dissent to the resolution
		(For)	(Against)
•	To revise membership fees for all Categories of Members of the Foundation.	✓	

Place: Mumbai
Date: 29/01/2019

(Signature of the Member/
Authorized Representative)