

**KDA & ASSOCIATES**  
**(Formerly Known as KDT & Associates)**  
**COMPANY SECRETARIES**

Ground Floor, 1, Nishant Building, Poddar Street, Opp SVC Bank, Santacruz (W), Mumbai – 400 054. Email: [team@cskda.com](mailto:team@cskda.com); Phone: 2600 0308

**SCRUTINIZER'S REPORT**  
**(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with**  
**Rule 20 and 22 of Companies (Management and Administration) Rules, 2014.**

To,  
The Chairman,  
**IL&FS Investment Managers Limited,**  
The IL&FS Financial Centre, Plot No. C-22, G Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai 400051

Dear Sir,

**Sub: Scrutinizer's Report on voting done through Remote E-Voting Process for Special Resolution as set out in the Postal Ballot Notice dated February 13, 2025.**

We, **KDA and & Associates (Formerly Known as KDT and Associates)**, Practicing Company Secretaries was appointed as a Scrutinizer by the Board of Directors of **IL&FS Investment Managers Limited** ("the Company") pursuant to Sections 108 and 109 of the Companies Act, 2013 ("the Act") read with Rules made thereunder to scrutinize the Electronic Voting (Remote e-Voting) process in connection with the resolution(s) contained in the Postal Ballot Notice dated February 13, 2025.

1. We submit our report as under:
  - a. The Management of the Company is responsible for the compliance with the requirements of the relevant provisions of Sections 108 & 110 of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended, read with the Ministry of Corporate Affairs ("MCA") General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), other applicable provisions of the Act and Rules made thereunder and the SEBI LODR
  - b. Our responsibility is only to the extent of making a Scrutinizer's Report for ascertaining the votes cast in favour or against for respective Resolution(s).
  - c. The members of the Company holding shares as on the "cut-off date" i.e. Friday, February 14, 2025 were entitled to vote on proposed resolution as set in the Notice of Postal Ballot dated February 13, 2025, through remote e-voting only.
  - d. The Company has appointed National Securities Depository Limited ("NSDL") for conducting the Remote e-voting by the members of the Company.

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- e. The Remote e-Voting commenced on Tuesday, February 25, 2025 at 9.00 am IST and ended on Wednesday, March 26, 2025 at 5.00 pm IST.
- f. Pursuant to the provisions of the Act and MCA Circulars, the Company have sent Postal Ballot Notice dated February 13, 2025 to its Members aggregating to 103415 whose names appeared in the Register of Members/Register of Beneficial owners maintained by the Depositories, as on the Cut-off date i.e. February 14, 2025 and whose email addresses were registered with the Company, MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited), the Company's Registrars and Transfer Agent ("RTA"), Depositories or the depositories participant(s), through electronic means only and has not dispatched physical notices to any member.
- g. As stated in sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in 'Free Press Journal' & 'Navshakti' on editions of Tuesday, February 25, 2025 informing the Members about the completion of dispatch of Postal Ballot Notice, to the Members entitled along with other related matters mentioned therein.
- h. After completion of remote e-voting, the Result thereof was unblocked from the website of NSDL i.e <https://www.evoting.nsdl.com/> in the presence of my authorised representative who is not in the employment of the Company.
- a. The particulars of report downloaded from the website of NSDL have been entered in a separate register maintained for the purpose of Postal Ballot.
- b. The Votes cast by Corporate/ Institutional Members who have emailed the scanned certified true copy of the Board Resolution / Authority Letter, etc. at email ID: [team@cskda.com](mailto:team@cskda.com) with a copy marked to evoting@nsdl.com. or have uploaded on the e-voting portal of NSDL have been considered valid.
- c. The Postal Ballot and other related documents/registers and record will be handed over to the Company Secretary for the safe custody once the Chairman considers, approves and signs the Postal Ballot Minutes.

2. After ascertaining the votes casted through remote e-voting, we hereby submit the result as under:

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**Special Resolution No 1: Re-Designation of Ms. Lubna Ahmad Usman (DIN: 08299976) as an Executive Director in the category of Whole-Time Director of the Company:**

Category	Mode of Voting	Total No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	Remote E-Voting	158333152	158333152	100	158333152	0	100	0
Public – Institutional holders	Remote E-Voting	20746	0	0	0	0	0	0
Public- Non- Institutional holders	Remote E-Voting	155678842	1349346	0.8667	1212764	136582	89.8779	10.1221
<b>Total</b>		<b>314032740</b>	<b>159682498</b>	<b>50.8489</b>	<b>159545916</b>	<b>136582</b>	<b>99.9145</b>	<b>0.0855</b>

3. Based on the above remote e-voting, we confirm that the resolution set out in Postal Ballot Notice dated February 13, 2025 have been approved on March 26, 2025 with the requisite majority, accordingly, we request the Company, to announce the voting results of the said Postal Ballot.

**For KDA & Associates  
(Formerly Known as KDT and Associates)  
Practicing Company Secretary**

**Kaushal Dalal**  
**(Partner)**

**M. No: FCS 7141**

CoP No: 7512

**UDIN: F007141F004160378**

Peer review: 5840/2024

**Date: March 26, 2025**

**Place: Mumbai**

**Countersigned by**

**Priya Shetty**  
**Director**

DIN-08858814

PRIYA  
PREMPAL  
SHETTY