

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 Remote e-voting

To,
The Chairman,

Of 8th Annual General Meeting (AGM) of the Shareholders of **Foundation of Independent Financial Advisor** (having registered office at 16A, Nirmal Bhuvan, Nariman Point Mumbai 400021 and hereinafter referred as the "Company"), Wednesday, 28th August, 2019 at 3.30 P.M at Indian Merchants Chamber, Kilachand Room, 2nd Floor , Churchgate ,Mumbai-400020.

Dear Sir,

Re: 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.

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:

1. 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 8th Annual General Meeting of the Company along with the process of remote e-voting, ballot forms 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 8th Annual General Meeting of the Company, along with the process of remote e-voting, ballot form and Attendance slip & Proxy form were sent to the shareholders in the permitted mode.
2. The e-voting period commenced on Saturday 24th August, 2019 at 9:00 a.m. and ended on Tuesday, 27th August, 2019 at 5:00 p.m.



3. At the end of this voting period Tuesday, 27th August, 2019 (5.00 pm), National Securities Depository Limited (NSDL) portal was blocked for voting.
4. The votes cast were unblocked in the presence of two witnesses on 28th August, 2019.
5. The register in accordance with Rule 20(4) (xiv) 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. Result of the remote e-voting is as under:



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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 consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2019 including audited Balance sheet as at 31st March, 2019, 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 (Ordinary Resolution)	E-Voting	2	0	100.00	0.00
2	To re-appoint Mr. Mazhar Husain Najmuddin Arif who retires by rotation and being eligible has offered himself for reappointment as a Director of the Company liable to retire by rotation (Ordinary Resolution)	E-Voting	2	0	100.00	0.00
3	To re-appoint Mr. Gurprit Singh who retires by rotation and being eligible has offered himself for reappointment as a Director of the Company liable to retire by rotation. (Ordinary Resolution)	E-Voting	2	0	100.00	0.00
4	To re-appoint Ms. Sangeeta Sunil Jhaveri who retires by rotation and being eligible has offered himself for reappointment as a Director of the Company liable to retire by rotation (Ordinary Resolution)	E-Voting	2	0	100.00	0.00



5	To re-appoint Ms. Roopa Venkatkrishnan who retires by rotation and being eligible has offered himself for reappointment as a Director of the Company liable to retire by rotation (Ordinary Resolution)	E-Voting	2	0	100.00	0.00
6	To Grant authority to board to decide on category of membership (Ordinary Resolution)	E-Voting	2	0	100.00	0.00

It is to be noted that the votes cast does not include invalid votes and abstained voting in particular resolutions.
Yours faithfully,

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



Kumudini Bhalerao
Kumudini Bhalerao
Partner

CP No. 6690
Place: Mumbai
Date: 31st August, 2019

Foundation of Independent Financial Advisor

[Signature]

Chairman