

EW/Sec/2020/115

June 22, 2020

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sir,

Ref.:- Symbol - EDELWEISS

Sub: Disclosure of Voting Results pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated May 22, 2020, this is to inform you that the members of the Company by way of a Postal Ballot have passed the following Special Resolutions with requisite majority:

1. To increase the limit to make loans to any person or other bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any other body corporate, from Rs. 10,000 crores to Rs. 20,000 crores, under Section 186 of the Act.
2. To approve divestment/ pledge/ dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

The Scrutinizer's Report dated June 22, 2020 along with the voting results of the Postal Ballot (voting by electronic means) in respect of the resolutions contained in the Notice of Postal Ballot dated May 21, 2020, are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Due to the current COVID-19 pandemic, the voting results of the Postal Ballot is being placed only on the Website of the Company at www.edelweissfin.com and will also be uploaded on the website of the Electronic Voting Service Provider.

The above information is being given pursuant to the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the same on record.

Thanking you,

**Yours faithfully,
For Edelweiss Financial Services Limited**

RENGANATHAN BASHYAM
AN BASHYAM

B. Renganathan
Executive Vice President & Company Secretary

Encl.: as above.

SCRUTINIZER'S REPORT

June 22, 2020

To,
The Chairman, Managing Director & CEO
Edelweiss Financial Services Limited
Edelweiss House, Off CST Road,
Kalina Mumbai 400 098

Sub.: Edelweiss Financial Services Limited - Scrutinizer's Report on Postal Ballot (E-voting) Results

The Board of Directors of Edelweiss Financial Services Limited (*hereinafter referred to as "the Company"*) at their meeting held on 21st May, 2020, have appointed me as the Scrutinizer to conduct and scrutinize the Postal Ballot E- voting process in a fair and transparent manner in respect of all the Resolutions as circulated/ stated in the Postal Ballot Notice dated 21st May, 2020 ('Notice').

In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Company had provided facility for voting through -electronic means (E-voting) to all the Members of the Company to enable them to cast their votes only through electronically on the items mentioned in the Notice.

The Company has engaged the services of its Registrars and Transfer Agents viz. Link Intime India Private Limited, as the Electronic Voting Service Provider hereinafter referred to as "LIPL" or "EVSP" or "RTA" who had made necessary arrangements to facilitate E-voting by the shareholders of the Company on their website <https://instavote.linkintime.co.in>. In view of the prevailing pandemic situation and to obviate difficulties faced by the corporates in providing both voting by physical ballot and E-voting, a facility was extended for the members to cast their vote only through E-voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08, 2020 and No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Company had sent the Postal Ballot Notice including all the requisite information required to cast the vote, in electronic form only to all its members who have registered their e-mail addresses with the Company / Registrar & Transfer Agents / Depository Participants. The communication of the assent or dissent of the Members was sought through the E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email address registered with the RTA so that they could also participate in the E-voting facility extended by the Company.

The Company and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. www.edelweissfin.com and www.linkintime.co.in and Electronic Voting Event Number "200036" ('EVEN') was generated for casting the votes through E-voting mode. The Company and the EVSP have complied with , all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard. .



The aforesaid Postal Ballot Notice was sent on May 22, 2020 to all the Members of the Company through e-mail who have registered their e-mail addresses as on May 21, 2020(cut off date).

The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by e- voting.

My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by EVSP .

I report that, the Notice was sent through e-mail to **1,42,656** members whose email id was registered with the Depositories and as made available with the RTA . The total Number of Members as on the Cut-off date was **1,73,515**. The E-voting period commenced from Saturday, May 23, 2020 from 9.00 a.m. IST and ended on Sunday, June 21, 2020 at 5.00 p.m. IST. In respect of 30,859 members whose email id was not available, a Public Notice with regard to the Postal Ballot Notice was published on May 23, 2020 in "Free Press Journal English Newspaper ((Mumbai edition)"Financial Express", English Newspaper (All India editions) , and in " Navshakti , Marathi Newspaper(Mumbai edition) providing requisite information and contact details of the EVSP for registering email id and queries on E-voting.

The items for which approval of the Members of the Company was sought as stated in the Notice are mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the resolution
1.	<u>As a Special Resolution</u>	To increase the limit to make loans to any person or other bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any other body corporate, from ₹ 10,000 crores to ₹ 20,000 crores, under Section 186 of the Act.
2	<u>As a Special Resolution</u>	To approve divestment/ pledge/ dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

Item No 1: As a Special Resolution

To increase the limit to make loans to any person or other bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any other body corporate, from ₹ 10,000 crores to ₹ 20,000 crores, under Section 186 of the Act.

"RESOLVED that in supersession of all the Resolutions passed earlier in this regard, pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, provisions of all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable,



amended from time to time and such other approvals as may be required in that behalf, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to increase the limit to:

- make loans from time to time on such terms and conditions as it may deem expedient to any persons or other bodies corporate;
- give any guarantee, or provide security in connection with a loan to any other bodies corporate or persons; and
- acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate,

from ₹ 10,000 crores (INR Ten Thousand Crores only) to ₹ 20,000 crores (INR Twenty Thousand Crores only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board which may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account of the Company, whichever is more, as per Section 186 of the Act.

FURTHER RESOLVED that the Board be and is hereby authorised to negotiate the terms and conditions of the above said investment(s), loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to give effect to this resolution including the power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

Item No 2: As a Special Resolution

To approve divestment/ pledge/ dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

"**RESOLVED** that pursuant to the provisions of Regulation 24 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and pursuant to provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("the Act"), the Memorandum of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) to divest by way of sale, transfer, lease, assign or hiving off, dispose off, create pledge (including disposal upon invocation of pledge) / lien or any type of encumbrance with or without any change in control of, or otherwise deal, either in the entire or any substantial part of the investments made by the Company, directly or indirectly, in one or more of its subsidiary / subsidiaries, present or future, whether material or not, including the subsidiaries mentioned in the Explanatory Statement, or dispose off more than 20 % of the assets of any of the subsidiary / subsidiaries or any undertaking of the Company, to the potential investors/ lenders/ buyers/ third-parties through various modes including by way of slump sale, asset sale or through other contractual arrangements, for any purpose in connection with the business activities of the Company or its subsidiaries including but not limited to the borrowing proposed to be availed by or investment to be made in subsidiary(ies), in one or more tranches, on such terms and conditions and in such manner as the Board may in its absolute discretion decide or as it may deem fit in the best interest of the Company.



FURTHER RESOLVED that the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other Officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

SUMMARY OF VOTES CAST

The E-voting process concluded at 5 p.m. on June 21, 2020. After the closure of E-voting process the votes cast through E-voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms. Saroj Narasimhan and Mr. R. Mahesh witnesses, not in employment of the Company, as prescribed under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014. Since, E-voting facility was provided by LIPL, the details of the E-voting exercised by the Members were duly compiled by LIPL. The details of the E-voting, the compilation of the Register containing the statement of Member's name, DP id Client Id and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by LIPL i.e. <https://instavote.linkintime.co.in> were duly scrutinized.

On scrutiny, I report that out of **1,73,515** Members holding shares as on the cut-off date, i.e. Thursday, May 21, 2020, 528 Members have exercised their votes through remote E-voting. The details of Postal Ballot results for the items placed for consideration and approval of the Members is given below:

Item No 1: As a Special Resolution

To increase the limit to make loans to any person or other bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any other body corporate, from ₹ 10,000 crores to ₹ 20,000 crores, under Section 186 of the Act.

Total no. of Members	1,73,515		
Total no. of Equity Shares	93,45,26,377		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. on Saturday, 23 rd May 2020 till 5.00 p.m. on Sunday, 21 st June 2020		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	528	68,64,85,825
Less: Invalid E-voting <i>abstained/less voted</i>)* refer note below	B	5	17,734
Net E-voting (A-B) considered valid	C	528	68,64,68,091

NOTE:

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot
- (i) A Vote Cast In favour or against is calculated based on the Valid Votes cast through Remote E-voting



Summary of E-voting through Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outsta nding shares (3)=[(2) / (1)]*10 0	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4) /(2)]* 100	% of votes against on votes polled (7)=[(5) /(2)]*1 00
Promoter and Promoter Group	30,76,84,490	30,76,84,490	100.00	30,76,84,490	NIL	100.00	NIL
Public- Institutiona l holders	32,68,00,493	28,15,09,297	86.141	17,92,06,163	10,23,03,134	63.659	36.341
Public- others	30,00,41,394	9,72,74,304	32.420	9,72,00,143	74,161	99.924	0.076
Total	93,45,26,377	68,64,68,091	73.456	58,40,90,796	10,23,77,295	85.086	14.914

Percentage of votes cast in Favour: 85.086. Percentage of votes cast Against: 14.914

RESULTS: -

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.1 as set forth in the Postal Ballot Notice dated May 21, 2020 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Sunday, June 21, 2020.

Item No 2: As a Special Resolution

To approve divestment/ pledge/ dilution / disposal of the Company's investment(s) / asset(s) / undertaking(s)

Total no. of Members	1,73,515		
Total no. of Equity Shares	93,45,26,377		
E-voting as per the Postal Ballot Notice	From 9.00 a.m. on Saturday 23 rd May 2020 till 5.00 p.m. on Sunday 21 st June 2020		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	528	68,64,85,825
Less: Invalid E-voting <i>abstained/less voted</i>)* refer note below	B	7	3,59,610
Net E-voting (A-B) considered valid	C	528	68,61,26,215

NOTE:

- (ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot
- (ii) A Vote Cast In favour or against is calculated based on the Valid Votes cast through Remote E-voting

Summary of E- Voting through Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outsta nding shares (3)=[(2)/ (1)]*1 00	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	30,76,84,490	30,76,84,490	100.00	30,76,84,490	NIL	100.00	NIL
Public- Institution al holders	32,68,00,493	28,11,67,432	86.036	13,79,51,808	14,32,15,624	49.064	50.936
Public- others	30,00,41,394	9,72,74,293	32.420	9,72,29,668	44,625	99.954	0.046
Total	93,45,26,377	68,61,26,215	73.420	54,28,65,966	14,32,60,249	79.120	20.880

Percentage of votes cast in Favour: 79.120. Percentage of votes cast against: 20.880

RESULTS: - As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No. 2 as set forth in the Postal Ballot Notice dated May 21, 2020 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Sunday, June 21, 2020.

I further report that as per the Postal Ballot Notice dated May 21, 2020 and the Board Resolution dated May 21, 2020, the Chairman or a person authorised by him in writing may declare and confirm the above results of voting by postal ballot in respect of the Resolutions referred, on or before June 23 2020. The result of the Postal Ballot will be displayed on the website of the Company www.edelweissfin.com and on the website of LIIP www.linkintime.co.in. The results shall also be forwarded to BSE Limited and National Stock Exchange of India Limited, the exchanges where the equity shares of the Company are listed and in the event that the

national lockdown on account of COVID-19 situation is eased off and the Company's offices are open for business, the Company may display the results of the Postal Ballot at its Registered Office.

I further report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from LIPL, the Service Provider for the E-voting facility extended by them as also the Registrar and Share Transfer Agent recording the consent or otherwise received from the Members, by E-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Company.

Thanking you,

Yours faithfully

For BN & Associates
Company Secretaries

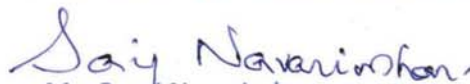


CS B Narasimhan
(Proprietor)
(FCS no 1303 COP no 10440)

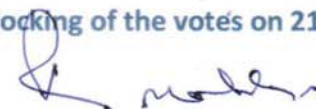


Place: Mumbai
Date: June 22, 2020

The following were the witnesses to the unblocking of the votes on 21st June 2020



Ms. Saroj Narasimhan



2. Mr. R. Mahesh

Received the Report

For Edelweiss Financial Services Limited

RENGANATH
AN BASHYAM

B. Renganathan
Executive Vice President & Company Secretary