



thomas shanti & co.,

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December 04, 2012

The Board of Directors
Muthoot Finance Limited
Muthoot Chambers,
Opposite Saritha Theatre Complex,
Banerji Road
Kochi 682 018
Kerala

Dear Sirs,

Re: POSTAL BALLOT – SCRUTINISER’S REPORT

I, Thomas Shanti, Practising Chartered Accountant, was appointed as the Scrutiniser to conduct the Postal Ballot Process of your Company pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 in respect of the following resolutions:

1. Special Resolution under Section 81 (1A) of the Companies Act, 1956 for further Issue of Shares/Securities
2. Special Resolution under Section 17 of the Companies Act, 1956 for amendment to the "Other Objects Clause" of the Memorandum of Association of the Company.
3. Special Resolution under Section 149 (2A) of the Companies Act, 1956 for "Commencement of New Business" as mentioned in the Other Objects Clause of the Memorandum of Association of the Company

I HEREBY SUBMIT MY REPORT AS UNDER:

1. The Company had dispatched postal ballot forms /emailed details of electronic voting to the Members whose name appeared in the Register of Members/Records of Depositories on the close of business hours on October 26, 2012;
2. Company had entered into arrangement with Central Depository Services (India) Limited for providing electronic voting facilities to the Members and had provided the electronic voting facilities to all the Members who were eligible to take part in the voting process;
3. The particulars of all postal ballot forms/details of electronic votes received from Members have been entered in a separate Register maintained for the purpose;



4. All postal ballot forms /electronic votes received upto the close of working hours on Monday, the 03rd day of December, 2012 were considered for my scrutiny;
5. A Summary of the postal ballot forms received is as follows.

Particulars	Number of Postal Ballot Forms	No. of Sharesheld	% of Total Paid Up Equity Shares
Total Postal Ballot Forms Received	655	314,509,040	84.61%
Less: Invalid Postal Ballot Forms*	36	2,098	Negligible
Net Valid Postal Ballot Forms	619	314,506,942	84.61%

*Postal Ballot Forms which are not signed or where signatures are not matching with signature records with Depository areconsidered as Invalid.

6. A summary of electronic votes received is as follows:
 - a. Resolution No: 1: Special Resolution under Section 81 (1A) of the Companies Act, 1956 for further Issue of Shares/Securities

Particulars	Number of Electronic Votes	No. of Sharesvoted upon	% of Total Paid Up Equity Shares
Total Electronic VotesCast	101	32,495	0.009%
Less: E-Votes Ignored*	1	96	Negligible
Net Valid Electronic Votes	100	32,399	0.009%

*Where a shareholder has exercised voting rights in respect of same set of shares, both under electronic voting as well as the postal ballot, votes cast through Postal Ballot alone is taken into consideration for above tabulation.

- b. Resolution No: 2: Special Resolution under Section 17 of the Companies Act, 1956 for amendment to the "Other Objects Clause" of the Memorandum of Association of the Company

Particulars	Number of Electronic Votes	No. of Shares voted upon	% of Total Paid Up Equity Shares
Total Electronic VotesCast	99	32,316	0.009%
Less: E-Votes Ignored*	1	96	Negligible
Net Valid Electronic Votes	98	32,220	0.009%

*Where a shareholder has exercised voting rights in respect of same set of shares, both under electronic voting as well as the postal ballot, votes cast through Postal Ballot alone is taken into consideration for above tabulation.



- c. Resolution No: 3: Special Resolution under Section 149 (2A) of the Companies Act, 1956 for "Commencement of New Business" as mentioned in the Other Objects Clause of the Memorandum of Association of the Company

Particulars	Number of Electronic Votes	No. of Shares voted upon	% of Total Paid Up Equity Shares
Total Electronic VotesCast	98	32,390	0.009%
Less: E-Votes Ignored*	1	96	Negligible
Net Valid Electronic Votes	97	32,294	0.009%

*Where a shareholder has exercised voting rights in respect of same set of shares, both under electronic voting as well as the postal ballot, votes cast through Postal Ballot alone is taken into consideration for above tabulation.

7. I have on reckoning the voting rights of shareholders on the basis of the paid up value of the shares found that the total percentage of assent and dissent were as follows.

Sl. No.	Resolution	Assent (For)		Dissent (Against)	
		No. of Sharesvoted upon	% of Total Paid Up Equity Shares	No. of Sharesvoted upon	% of Total Paid Up Equity Shares
1	Special Resolution under Section 81 (1A) of the Companies Act, 1956 for further Issue of Shares/Securities.	314,497,480	84.61%	4,135	0.001%
2.	Special Resolution under Section 17 of the Companies Act, 1956 for amendment to the Other Objects Clause of the Memorandum of Association of the Company.	314,496,533	84.61%	3,652	0.001%
3	Special Resolution under Section 149 (2A) of the Companies Act, 1956 for Commencement of New Business as mentioned in the Other Objects Clause of the Memorandum of Association of the Company.	314,496,548	84.61%	3,776	0.001%



8. On reckoning the voting rights of shareholders as above, I report that total percentage of assent (**Voted For the Resolution**) in respect of :
- a. Special Resolution under Section 81 (1A) of the Companies Act, 1956 for further Issue of Shares/Securities is **84.61%**
 - b. Special Resolution under Section 17 of the Companies Act, 1956 for amendment to the Other Objects Clause of the Memorandum of Association of the Company is **84.61%**
 - c. Special Resolution under Section 149 (2A) of the Companies Act, 1956 for Commencement of New Business as mentioned in the Other Objects Clause of the Memorandum of Association of the Company is **84.61%**
9. You may accordingly declare the result of the voting by Postal Ballot.

Thomas Shanti
Practising Chartered Accountant
SCRUTINISER



For **THOMAS SHANTI & CO.**
Chartered Accountants


Thomas Shanti
Membership No: 626320