



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:214:17-18/GN

October 24, 2017

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Application No. 10813 – Composite Scheme of Arrangement and Amalgamation ('Scheme')

Re: Proceedings of the Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors

We enclose the copies of the proceedings of the Meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of our Company, convened as per the Directions of the Hon'ble National Company Law Tribunal, Division Bench, Chennai, on Monday, the 23rd October 2017.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

Sundaram Finance Limited

Minutes of the Meeting of the Equity Shareholders of Sundaram Finance Limited convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench ('Tribunal') dated 05.09.2017 at The Music Academy (Main Hall), New No. 168 (Old No. 306), T.T.K. Road, Chennai - 600 014, on Monday, the 23rd October, 2017 at 10.00 A.M. for approving the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors.

PRESENT:

- | | | |
|-----|--|-------|
| I | Equity Shareholders in Person | : 297 |
| II | Equity Shareholders by Proxy
(represented by 8 proxies) | : 48 |
| III | Equity Shareholders who voted by e-voting | : 430 |

Mr. S. Viji, appointed as Chairman by the Hon'ble National Company Law Tribunal by its Order dated 5th September, 2017, occupied the Chair.

The Chairman thereafter welcomed the Equity Shareholders present at the Meeting.

1. QUORUM

The Hon'ble National Company Law Tribunal, Chennai has fixed 100 (One Hundred) Equity Shareholders present either in person or by proxy as the quorum for the Equity Shareholders Meeting convened as per the directions of the Hon'ble Tribunal.

A total of 345 Equity Shareholders were present in person and by proxy at the said meeting and out of which 97 Equity Shareholders had voted by remote e-Voting were also present in person and by proxy at the meeting. The Chairman, after ascertaining, declared that the requisite quorum was present and called the meeting to order.

2. NOTICE



The Notice dated 11th September, 2017 convening the meeting, was read out by the Secretary and Compliance Officer.

It was unanimously agreed that the Explanatory statement together with the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors ('the Scheme') sent to the Equity Shareholders be taken as received and read.

3. CHAIRMAN'S ADDRESS

The Chairman referring to the Scheme, a copy whereof was signed by him for identification, informed the Equity Shareholders that this Meeting has been convened for the purpose of considering and if thought fit, approving with or without modification, the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors, a copy of which has been circulated to all the Equity Shareholders of the Company.

4. RESOLUTIONS

The following resolutions were proposed by the Chairman.

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as "NCLT" or "the Tribunal") and/or such other appropriate authority/ies, as may be applicable, if any, and all



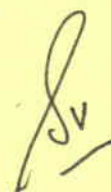
such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Composite Scheme of Arrangement and Amalgamation of Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors, placed before this meeting, be and is hereby approved."

"FURTHER RESOLVED that the Board of Directors of the Company and any person(s) nominated by the Board of Directors, be and are hereby severally authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Composite Scheme of Arrangement and Amalgamation and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon'ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Composite Scheme of Arrangement and Amalgamation."

The Chairman then invited the Equity Shareholders present to seek any information / clarification in relation to the Scheme or to suggest any modification thereto should they so desire.

Some of the Equity Shareholders raised some queries relating to the Scheme which were clarified by the Chairman. Since there was no proposal from any Equity Shareholders for any modification to the Scheme, the Chairman requested the Equity Shareholders / Proxy holders to exercise their votes in respect of the aforesaid resolutions by recording their assent (FOR) or dissent (AGAINST) to the resolutions, by placing the tick-mark (✓) at the appropriate box as may be decided, signing and then dropping the Ballot paper in the poll box.

5. APPOINTMENT OF SCRUTINISER AND POLL



The Chairman then informed that Mr. M. Damodaran of M/s. M. Damodaran & Associates, Practicing Company Secretaries, Chennai, has been appointed as the scrutiniser for conducting the poll, and for the purpose of examining the Proxies, Attendance Slips kept for this purpose at this Meeting.

The Chairman then ordered the Poll to be conducted.

Equity Shareholders present in person and by proxy exercised their votes.

6. DECLARATION OF THE POLL RESULT

On completion of the Poll, the Chairman informed that the Polling results would be announced, once the same was received from the Scrutiniser.

The Scrutiniser, after completion of their verification, presented the details of the voting of the Poll to the Chairman, who then declared the result of the poll as follows:-

That the meeting was attended by 345 Equity Shareholders either in person or by proxy. Out of the above, 190 Equity Shareholders who attended the meeting, did not vote.

That 58 Equity Shareholders present in person/by proxy holding 1,59,446 Equity Shares of Rs. 10/- each exercised their votes.

That 51 Equity Shareholders present in person/by proxy holding 1,58,679 Equity Shares of Rs. 10/- each representing 87.93% in number and 99.52% in value voted in favour of the Resolution.

That none of the Equity Shareholders present at the meeting voted against the Resolution.

That Ballot Papers pertaining to 767 Equity Shares held by 7 members



present in person were declared as invalid since the Ballot Papers were either not signed or the signatures differed with the Company's records.

And that 430 Equity Shareholders holding 6,06,86,909 Equity Shares of Rs. 10/- each voted by way of remote e-voting. Out of the above 420 Equity Shareholders holding 6,04,60,406 Equity Shares of Rs. 10/- each representing 97.67 % in number and 99.63% in value voted in favour of the Resolution and 10 Equity Shareholders holding 2,26,503 Equity Shares of Rs. 10/- each representing 2.33 % in number and 0.37% in value voted against the Resolution.

Therefore a combined total of 471 shareholders (both by e-voting and ballot paper) holding 6,06,19,085 Equity Shares of Rs. 10/- each representing 97.92% in number and 99.63 % in value voted in favour of the Scheme and 10 Equity Shareholders holding 2,26,503 Equity Shares of Rs. 10/- each representing 2.08% in number and 0.37% in value voted against the Resolution.

The chairman declared that the resolution was approved by both in number of persons attended and voted and also in respect of the value of Equity Shares and hence passed by majority.

The Chairman informed the Meeting that the above mentioned Composite Scheme of Arrangement and Amalgamation, approved by the Equity Shareholders of this Meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Chennai Bench.

A handwritten signature in black ink, consisting of a large loop followed by a horizontal line and a small upward tick.

7. VOTE OF THANKS

With a vote of thanks to the Chairman and the scrutinisers, the Meeting stood concluded.

A handwritten signature in black ink, appearing to read 'S. Viji', with a stylized flourish at the end.

S.Viji

Chairman appointed for the Meeting

Place: Chennai

Dated: 23rd October 2017

Minutes of the Meeting of the Secured Creditors of Sundaram Finance Limited convened as per the directions of the Hon'ble National Company Law Tribunal, pursuance of the Order of the Hon'ble National Company Law Tribunal, Chennai Bench dated 05.09.2017 at The Music Academy (Main Hall), New No. 168 (Old No. 306), T.T.K. Road, Chennai - 600 014, on Monday, the 23rd October, 2017 at 12.00 Noon for approving the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors.

PRESENT:

I	Secured Creditors in Person	:	10
II	Secured Creditors by Proxy	:	3

Mr.S.Viji, appointed as Chairman by the Hon'ble National Company Law Tribunal by its Order dated 5th September, 2017, occupied the Chair.

The Chairman thereafter welcomed the Secured Creditors present at the Meeting.

1. QUORUM

The Hon'ble National Company Law Tribunal, Chennai (NCLT) has fixed 10 Secured Creditors as the quorum for the NCLT Convened Meeting. Since the requisite quorum was not present at the appointed time, i.e. 12.00 Noon, the Chairman informed the Secured Creditors present that as per the directions of the NCLT, the Meeting would have to be adjourned by half an hour, and thereafter, the persons present for voting shall be deemed to constitute the quorum.

At 12.30 P.M. a total of 13 Secured Creditors were present in person and by proxy. The Chairman, after ascertaining, declared that the requisite quorum was present and called the meeting to order.

2. NOTICE

The Notice dated 11th September, 2017 convening the meeting, was read out by the Secretary and Compliance Officer.



It was unanimously agreed that the explanatory statement together with the Composite Scheme of Arrangement and Amalgamation between of Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors ('the Scheme') sent to the Secured Creditors be taken as received and read.

3. CHAIRMAN'S ADDRESS

The Chairman referring to the Scheme, a copy whereof was signed by him for identification, informed the Secured Creditors that this Meeting has been convened for the purpose of considering and if thought fit, approving with or without modification, the Composite Scheme of Arrangement and Amalgamation of Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors, a copy of which has been circulated to all the Secured Creditors of the Company.

4. RESOLUTIONS

The following resolutions were proposed by the Chairman.

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as "NCLT" or "the Tribunal") and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by



the Board of Directors of the Company, the Composite Scheme of Arrangement and Amalgamation of Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors, placed before this meeting, be and is hereby approved.”

“**FURTHER RESOLVED** that the Board of Directors of the Company and any person(s) nominated by the Board of Directors, be and are hereby severally authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Composite Scheme of Arrangement and Amalgamation and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon’ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Composite Scheme of Arrangement and Amalgamation.”

The Chairman then invited the Secured Creditors present to seek any information / clarification in relation to the Scheme or to suggest any modification thereto should they so desire.

Since there was no query on the Scheme / proposal from any Secured Creditor for any modification to the Scheme, the Chairman requested the Secured Creditor / Proxy holders to exercise their votes in respect of the aforesaid resolutions by recording their assent (FOR) or dissent (AGAINST) to the resolutions, by placing the tick-mark (✓) at the appropriate box as may be decided, signing and then dropping the Ballot paper in the poll box.

5. APPOINTMENT OF SCRUTINISER AND POLL

The Chairman then informed that Mr. M. Damodaran of M/s. M. Damodaran & Associates, Practicing Company Secretaries, Chennai, has been appointed as scrutiniser for conducting the poll, and for the purpose of examining the Proxies, Attendance Slips kept for this purpose at this Meeting.



The Chairman then ordered the Poll to be conducted.

The Secured Creditors present in person and by proxy exercised their votes.

6. DECLARATION OF THE POLL RESULT

On completion of the Poll, the Chairman informed that the Polling results would be announced, once the same was received from the Scrutiniser.

The Scrutiniser, after completion of their verification, presented the details of the voting of the Poll to the Chairman, who then declared the result of the poll as follows:-

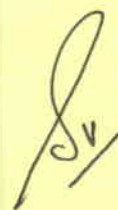
That the meeting was attended by 13 Secured Creditors either in person or by proxy. All the Secured Creditors present at the meeting exercised their votes.

That the 13 Secured Creditors present in person/by proxy whose value of Secured Debt being Rs. 395802 lakhs, representing 100% in number and 100% in value, voted in favour of the Resolution.

None of the Secured Creditors present at the meeting voted against the Resolution and no Ballot Papers pertaining to the 13 Secured Creditors were declared invalid.

The chairman declared that the resolution was approved by the Secured Creditors both in number of persons attended and voted and also in respect of the value of the Secured Debt and hence said to have been unanimously passed by the Secured Creditors.

The Chairman informed the Meeting that the above mentioned Composite Scheme of Arrangement and Amalgamation, approved by the Secured Creditors of this Meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Chennai Bench.



7. VOTE OF THANKS

With a vote of thanks to the Chairman and the scrutinisers, the Meeting stood concluded.



S.Viji

Chairman appointed for the Meeting

Place: Chennai

Dated: 23rd October 2017

Minutes of the Meeting of the Unsecured Creditors of Sundaram Finance Limited, convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench dated 05.09.2017 at The Music Academy (Main Hall), New No. 168 (Old No. 306), T.T.K. Road, Chennai - 600 014, on Monday, the 23rd October, 2017 at 02.30 P.M. for approving the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors.

PRESENT:

I	Unsecured Creditors in Person	: 104
II	Unsecured Creditors by Proxy	: 3

Mr. S. Viji, appointed as Chairman by the Hon'ble National Company Law Tribunal by its Order dated 5th September, 2017, occupied the Chair.

The Chairman thereafter welcomed the unsecured Creditors present at the Meeting.

1. QUORUM

The Hon'ble National Company Law Tribunal, Chennai (NCLT) has fixed 100 (One Hundred) Unsecured Creditors as the quorum for the NCLT Convened Meeting.

A total of 107 Unsecured Creditors were present in person and by proxy. The Chairman, after ascertaining, declared that the requisite quorum was present and called the meeting to order.

2. NOTICE

The Notice dated 11th September, 2017 convening the meeting, was read out by the Secretary and Compliance Officer.

It was unanimously agreed that the explanatory statement together with the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and



Sundaram Finance Holdings Limited and their respective shareholders and creditors ('the Scheme') sent to the Unsecured Creditors be taken as received and read.

3. CHAIRMAN'S ADDRESS

The Chairman referring to the Scheme, a copy whereof was signed by him for identification, informed the Unsecured Creditors that this Meeting has been convened for the purpose of considering and if thought fit, approving with or without modification, the Composite Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Holdings Limited and their respective shareholders and creditors, a copy of which has been circulated to all the Unsecured Creditors of the Company.

4. RESOLUTIONS

The following resolutions were proposed by the Chairman.

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as "NCLT" or "the Tribunal") and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Composite Scheme of Arrangement and Amalgamation of Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and



Sundaram Finance Holdings Limited and their respective shareholders and creditors, placed before this meeting, be and is hereby approved."

"FURTHER RESOLVED that the Board of Directors of the Company and any person(s) nominated by the Board of Directors, be and are hereby severally authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Composite Scheme of Arrangement and Amalgamation and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon'ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Composite Scheme of Arrangement and Amalgamation."

The Chairman then invited the Unsecured Creditors present to seek any information / clarification in relation to the Scheme or to suggest any modification thereto should they so desire.

Since there was no query on the Scheme / proposal from any Unsecured Creditor for any modification to the Scheme, the Chairman requested the Unsecured Creditor / Proxy holders to exercise their votes in respect of the aforesaid resolutions by recording their assent (FOR) or dissent (AGAINST) to the resolutions, by placing the tick-mark (✓) at the appropriate box as may be decided, signing and then dropping the Ballot paper in the poll box.

5. APPOINTMENT OF SCRUTINISER AND POLL

The Chairman then informed that Mr. M. Damodaran of M/s. M. Damodaran & Associates, Practicing Company Secretaries, Chennai, has been appointed as scrutiniser for conducting the poll, and for the purpose of examining the Proxies, Attendance Slips kept for this purpose at this Meeting.

The Chairman then ordered the Poll to be conducted.

Unsecured Creditors present in person and by proxy exercised their votes.



6. DECLARATION OF THE POLL RESULT

On completion of the Poll, the Chairman informed that the Polling results would be announced, once the same was received from the Scrutiniser.

The Scrutiniser, after completion of their verification, presented the details of the voting of the Poll to the Chairman, who then declared the result of the poll as follows:-

That the meeting was attended by 107 Unsecured Creditors either in person or by proxy. All the Unsecured Creditors present at the meeting exercised their votes.

That the 107 Unsecured Creditors present in person/by proxy whose value of Unsecured Debt being Rs. 286995.64 lakhs, representing 100% in number and 100% in value, voted in favour of the Resolution.

That none of the Unsecured Creditors present at the meeting voted against the Resolution and no Ballot Papers pertaining to the 107 Unsecured Creditors were declared invalid.

The chairman declared that the resolution was approved by both in number of persons attended and voted and also in respect of the value of the Unsecured Debt and hence said to have been unanimously passed by the Unsecured Creditors.

The Chairman informed the Meeting that the above mentioned Composite Scheme of Arrangement and Amalgamation, approved by the Unsecured Creditors of this Meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Chennai Bench.

7. VOTE OF THANKS

With a vote of thanks to the Chairman and the scrutinisers, the Meeting stood concluded.



Chairman appointed for the Meeting

Place: Chennai

Dated: 23rd October 2017