FORM NO. MGT - 13

Report of the Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

Dated 30th May 2014

To

The Chairman,
of the Extraordinary General Meeting of the Equity Shareholders of Shriram City Union Finance Limited, to be held on 30th May, 2014 at Narada Gana Sabha ('Mini Hall'), No. 314 (Old No. 254), TTK Road, Alwarpet, Chennai – 600 018.

Subject: **Special Resolution(s) under Section 62 and all other applicable provisions of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 – *Voting by Demand of Poll under Section 109 of the Companies Act read with Rule 21 of the Companies (Management & Administration) Rules, 2014, framed there under***

Dear Sir,

We, Ms. B Chandra, Practising Company Secretary and Mr. R. Sankar, a non-employee shareholder representative with Member ID IN30131321065958 and a Practising Chartered Accountant, appointed as Scrutinizers for the purpose of the poll and the e-voting taken on the below mentioned resolution), at the Extraordinary general meeting of the Equity shareholders of Equity Shareholders of Shriram City Union Finance Limited, to be held on 30th May 2014, Narada Gana Sabha ('Mini Hall'), No. 314 (Old No. 254), TTK Road, Alwarpet, Chennai – 600 018, submit our report as under:

At the extra-ordinary general meeting held at the scheduled time, date and venue, one shareholder, eligible for demanding poll as per Section 109 of the Companies Act, 2013, requested the Chairman for a poll at the meeting.

Subsequently, polling papers in **Form MGT-12** as per Companies (Management & Administration) Rules, 2014 were distributed to the shareholders present.

R. SANKAR ★ CHARTERED ACCOUNTANT ★ CHENNAI

B. CHANDRA ★ 7859 ★ PRACTISING COMPANY SECRETARY

1. At the time fixed for closing of the poll by the Chairman, **one** ballot box kept for polling was locked in our presence with due identification marks placed by us.

2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the company.

3. We did not find any poll papers invalid.

The resolution for which the approval of the shareholders had to be obtained at the Extra-ordinary general meeting is:

"**RESOLVED THAT** in accordance with

1. the provisions of Section 62 and all other applicable provisions , if any, of the Companies Act, 2013 (the Act) read with Companies (Share Capital and Debentures)Rules 2014 including any statutory modifications or re-enactments thereof for the time being in force,
2. the provisions of the Memorandum and Articles of Association of the Company,
3. the provisions of any rules/regulations/guidelines framed/issued by the Securities and Exchange Board of India ("**SEBI**") (including any amendments thereto or any re enactment thereof for the time being in force),
4. the provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed.

and subject to

5. the applicable statutes, guidelines, regulations, approvals, consents, permissions, sanctions of the Central Government, the Reserve Bank of India ("**RBI**"), SEBI, Stock Exchanges and any other appropriate and / or concerned authorities, institutions or bodies (the "Approvals") ; and
6. such conditions or modifications as may be prescribed by any of them while granting any such Approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter called "**the Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) ;

consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 65,79,840 Equity Shares of Rs.10/- each to Piramal Enterprises Limited for

R. SANKAR CHENNAI CHARTERED ACCOUNTANT

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

cash at a price of Rs.1,200.00 (Rupees One thousand two hundred only) per Equity Share (including a premium of Rs 1,190.00 per Equity Share) to M/s Piramal Enterprises Limited on preferential basis considering the date 30 days prior to the date of this meeting is the Relevant Date in accordance with the provisions of Regulation 71(a) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and such other terms and conditions as may be approved by the Board of Directors."

"RESOLVED FURTHER THAT

i. The Equity Shares as may be issued and allotted in accordance with the terms of the relevant offering, shall rank pari passu with the then existing Equity Shares in the Company in all respects, including in respect of dividend;

ii. For the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, the Board be and is hereby authorized for and on behalf of the Company:

a. to enter into and execute all such agreements/arrangements as the case may be with any authorities / agencies, listing of the shares / securities on Exchange (s);
b. to settle any questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of securities and utilization of the issue proceeds as it may in its absolute discretion deem fit,
c. to do all such acts, deeds, matters and things as the Board may at its sole discretion deem fit, necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements with the allottees including but not limited to the shareholders' agreement/s;
d. to delegate from time to time, all or any of the powers conferred herein upon the Board to any Committee of the Board or the Managing Director or any other Director or any other Officer or Officers of the Company."

The results of the poll are as follows:

i. Voted **in favour** of the resolution

No. of members voted (in person or by proxy in the case of poll)	**No. of votes cast by them**	**% of total number of valid votes cast**
55	2,16,74,311	100%

R. SANKAR ★ CHARTERED ACCOUNTANT ★ CHENNAI

★ B. CHANDRA ★ 7859 ★ PRACTISING COMPANY SECRETARY

ii. Voted **Against** the resolution

No. of members voted (in person or by proxy in the case of poll)	No. of votes cast by them	% of total number of valid votes cast
Nil		

iii. Invalid votes:

No. of members voted (in person or by proxy in the case of poll)	No. of votes cast by them	% of total number of valid votes cast
Nil		

A total number of 55 share holders holding 2,16,74,311 shares have voted '**For**' the resolution and none voted against the resolution.

4. List of shareholders who have voted **FOR** the resolution is enclosed.

5. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/~~Director~~ authorized by the Board or safe keeping.

6. The results of the poll shall be taken into account in addition to the results of e-voting for declaration of final results by the Chairman.

Thanking you,

Yours faithfully,

R.SANKAR. F.C.A.,
Chartered Accountant
Sai [illegible]ksha, 7/14, 11th Street,
Nandanam Extn.,Chennai - 600 035
Membership No: 053414

R. SANKAR ★ CHENNAI ★ CHARTERED ACCOUNTANT

R SANKAR,
Non-employee shareholder representative

B CHANDRA ★ 7859 ★ PRACTISING COMPANY SECRETARY

B CHANDRA
Company Secretary in Practice
[illegible] No 7859

Encl: Polling Papers – 55 in number.