R.Sridharan & Associates
Company Secretaries

New No. 5, (Old No.12), Sivasailam Street
T.Nagar, Chennai - 600 017.
Phone : 42166988, 43502997, 42555587
email : sridharan.r@aryes.in
web : www.aryes.in

Consolidated Scrutinizer's Report

27th July, 2018

The Chairman
Cholamandalam Investment and Finance Company Limited,
"Dare House", No. 2,
N.S.C. Bose Road, Parrys,
Chennai - 600 001.

Ref: 40th Annual General Meeting (AGM) of the members of the Company

Dear Sir,

We, R.Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by:

The Board of Directors of **Cholamandalam Investment and Finance Company Limited** vide resolution dated 23rd April, 2018 pursuant to the provisions of Sections 108 and 109 of the Companies Act, 2013 read with Rule 20 (as amended) and Rule 21 of the Companies (Management and Administration) Rules, 2014 to conduct the remote e-voting process held between Monday, July 23, 2018 (9.00 AM) (IST) to Wednesday, July 25, 2018 (5.00 PM) (IST) and to conduct the voting process through electronic voting system (Insta Poll) relating to the resolutions set out in the notice of the 40th AGM of the members of the Company, held on Thursday, 26th July, 2018 at 4.00 p.m. at The Music Academy, New No 168, (Old No. 306), T.T.K. Road, Royapettah, Chennai – 600 014.

We now submit our consolidated Report as under:

1. The Company has availed remote e-voting system and electronic voting system at the AGM Venue (Insta Poll) from Karvy Computershare Private Limited for enabling the shareholders to cast their vote under the provisions of the said sections and the Rules made there under.

2. We have scrutinized and reviewed the remote e-voting system, electronic voting system at the AGM Venue (Insta Poll) at the conclusion of AGM. We had unblocked the members who had exercised the votes through remote e-voting after 5.00 P.M. on Wednesday, the 25th July 2018. Further, we have unblocked the votes cast by the members at the AGM venue in the presence of Mr K Satheesh and Ms. Srinidhi Sridharan who are the witnesses and not in the employment of the Company. The votes tendered therein in respect of the remote e-voting system and voting at the AGM venue is based on the data downloaded from the official website of Karvy Computershare Private Limited.

3. Based on the data downloaded from the Official website of Karvy Computershare Private Limited for the remote E-Voting system and on the basis of the report furnished to us by them on the electronic voting system (Insta Poll) conducted at the AGM Venue, we now submit our consolidated report (Remote E-Voting and Electronic Voting System (Insta Poll)) as under:

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5
GROUND FLOOR
SIVASAILAM STREET
OFF HABIBULLAH ROAD
T NAGAR, CHENNAI-17
COMPANY SECRETARIES

Item No. 1 - Adoption of Standalone & Consolidated Financial Statements, Board's Report & Independent Auditors Report (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
258	**136529507**	**14**	**4557**	**136534064**	**99.999999**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
0	**0**	**1**	**2**	**2**	**0.000001**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5,
GROUND FLOOR
SIVASAILAM STREET
OFF HABIBULLAH ROAD
T.NAGAR, CHENNAI-17
COMPANY SECRETARIES

Item No. 2 – Confirmation of interim dividend paid on equity shares and approval of final dividend for the year ended 31 March, 2018 (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
263	**136675246**	**14**	**4557**	**136679803**	**99.999999**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
0	**0**	**1**	**2**	**2**	**0.000001**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5,
GROUND FLOOR
SIVASAILAM STREET
OFF. HABIBULLAH ROAD
T.NAGAR, CHENNAI-17
COMPANY SECRETARIES

Item No. 3 – Re-appointment of Mr. N.Srinivasan (DIN: 00123338), Director retiring by rotation (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
262	**136622638**	**13**	**4552**	**136627190**	**99.961505**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
1	**52608**	**2**	**7**	**52615**	**0.038495**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5,
GROUND FLOOR
SIVASAMY STREET
OFF. HABIBULLAH ROAD
T.NAGAR, CHENNAI
COMPANY SECRETARIES

Item No. 4 – ratification of the appointment of S.R.Batliboi & Associates LLP, Chartered Accountants as statutory auditors and fixing their remuneration (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
259	**136561812**	**14**	**4557**	**136566369**	**99.917006**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
4	**113434**	**1**	**2**	**113436**	**0.082994**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES * COMPANY SECRETARIES *
(OLD No. 12) NEW No. 5, GROUND FLOOR SIVASAILAM STREET OFF HABIBULLAH ROAD T.NAGAR, CHENNAI-17

Item No. 5 – Appointment of Mr. Ashok Kumar Barat (DIN: 00492930) as an Independent Director of the company (Ordinary Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
263	**136675246**	**14**	**4557**	**136679803**	**99.999999**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
0	**0**	**1**	**2**	**2**	**0.000001**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES
(OLD No. 12) NEW No. 5, GROUND FLOOR SIVASAILAM STREET OFF. ABBIBULLA ROAD T.NAGAR, CHENNAI-17

Item No. 6 – Appointment of Mr. M.M Murugappan (DIN: 00170478) as a Director of the company (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
212	**130815718**	**14**	**4557**	**130820275**	**95.725863**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
50	**5841092**	**1**	**2**	**5841094**	**4.274137**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution exceeds number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed with requisite majority.

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5,
GROUND FLOOR
COMPANY SECRETARIES

Item No. 7 – Approval of borrowing powers of the company not exceeding an amount of 60,000 crores (Special Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
262	**136675237**	**13**	**4547**	**136679784**	**99.999985**

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
1	**9**	**2**	**12**	**21**	**0.000015**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 7 as set out in the Notice of the AGM is passed with requisite majority.



Item No. 8 – To Offer, Issue and Allot, secured and unsecured non-convertible Debentures on private placement basis up to an amount not exceeding Rs. 18,000 Crores. (Special Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
245	**134704007**	**12**	**4542**	**134708549**	**98.620892**

(ii) Votes **against** the resolution:

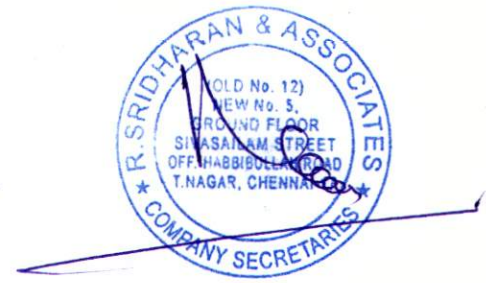
Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll	% of total number of valid votes cast
16	**1883739**	**3**	**17**	**1883756**	**1.379108**

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of members/ Proxies voted by Insta Poll	Number of votes cast (Shares) - Insta Poll	Total Number of votes cast through Remote E-Voting and Insta Poll
14	**671212**	**0**	**0**	**671212**

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 8 as set out in the Notice of the AGM is passed with requisite majority.



4. A Compact Disc (CD) containing a list of equity shareholders who voted "**FOR**", "**AGAINST**" and those whose votes were declared invalid for each resolution is enclosed.

5. The electronic data relating to remote e-voting and electronic voting system (Insta Poll) and all other relevant records is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman of the meeting considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,
Yours faithfully,

For R. Sridharan & Associates
Company Secretaries

CS R. Sridharan
CP No. 3239
FCS No. 4775

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5,
GROUND FLOOR
SIVASAILAM STREET
OFF. HABIBULLAH ROAD
T.NAGAR, CHENNAI-17
COMPANY SECRETARIES