MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

SHRIRAM CITY UNION FINANCE LIMITED

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING (Referred as "EGM " or "Meeting") OF THE SHAREHOLDERS OF THE COMPANY HELD ON FRIDAY, MAY 30, 2014 AT NARADA GANA SABHA (`MINI HALL'), NO.314 (OLD NO.254), T T K ROAD, ALWARPET, CHENNAI 600 018 AT 10.00 A M

Number of shareholders present in person : 62
Number of shareholders present by proxy : 24

Smt Krithika Doraiswamy (representing TPG India Investments I Inc DP ID No. IN300054 and Client ID No.10069737) proposed, Sri G S Sundararajan, to chair the meeting, which was duly seconded by Smt P Udhaya Geetha (representing Norwest Venture Partners Trust DP ID No. IN301524 and Client ID No. 30023884). Sri G. S.Sundararajan took the chair and the meeting commenced.

The Chairman declared that 62 members were present in person and 24 persons were present by proxy and said the the quorum was present and called the Meeting to order. He welcomed all the members to the EGM . The Chairman said that the Company had received 3 letters of representation consisting of 3,95,14,268 (3.95 Cr) equity shares of the Company. The Chairman declared that the Memorandum and Articles of Association, Register of directors, Register of directors shareholding, Register of Contracts, Register of Key Managerial Personnel, Register of Investments and Register of proxies and certificate of the Auditors of the Company on the pricing of the preferential issue were kept open for inspection of the members during the proceedings of the EGM.

Thereafter, the Chairman introduced the Director present on the dias namely Sri V Murali to the members.

With the permission of the shareholders, the Notice dated April 30 ,2014 convening the EGM was taken as read.

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The Chairman spoke about the purpose of the meeting high lighting the issue, pricing of the issue ,about the proposed allottee and related matter. The Chairman said, M/s Piramal Enterprises Limited is a listed entity in BSE & NSE. He further told that the equity infusion would enhance the networth of the Company by Rs 789.58 Cr . This would benefit the Company in many ways .

Thereafter the Chairman took out the Agenda item as set out in the Notice of the EGM dated April 30 ,2014 for consideration .

The Chairman informed the members that the agenda item ,the issue and allotment of Equity shares to M/s Piramal Enterprises Limited was conducted through e-voting which commenced on May 19, 2014 at 10 am and ended on May 21, 2014 6 pm. The Scrutiniser of the e-voting, Smt B Chandra submitted her report on e-voting dated May 24,2014 to the Chairman of the Company, which he received then.

He requested the members to seek any clarification ,explanation that they would wish to on the business item of the meeting .

Sri Padmanabhan (ID No IN 301313 20794645), wanted to know the following .

Whether the offer price was negotiated to have the best price and said in case of few Companies the prices were increased after negotiation.

Sri Pinni Sreenivasulu (DP ID IN301549 Client ID 14710889) wanted to know still how many years the increase in capital would go. He requested the Chairman to have the meeting time at 11.00 a m instead of 10.00 am. He also appreciated the efforts of the management in this regard and in general.

Sri Ramalingam Vidyasankar (DP ID No 12044700 Client ID No 05731511) said that the Company could have come out with the Preferential Issue subsequent to either Bonus shares or Rights to its existing shareholders. He also stated that the offer price to M/s Piramal Enterprises Limited should have been more than Rs 1,200. He appreciated the efforts of the Company at all levels in convincing M/s Piramal Enterprises Ltd to subscribe to the equity of the Company .

Sri V Nagappan (ID No 1207760000000021) praised the management of having the issue and allotment of equity to M/s Piramal Enterprises Ltd ,which he stated to be very good and said that the matter of issue and allotment of equity to them had added value by good increase in price of shares in stock market.

The Chairman, informed that the issue price was calculated based on Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the auditors of the Company by way of their certificate confirmed the calculation of price to be in compliance with SEBI regulations..The Bonus Issue would not have created the inflow of funds into the Company and Rights Issue would have taken time and thanked all the members for their queries.

Smt Krithika Dorawisamy representing TPG India Investments I Inc (DP ID No. IN300054 and Client ID No.10069737) holding 1,34,21,889 shares constituting 22.63% of the equity share of the Company demanded a poll to be conducted on the proposed Special resolution of issue and allotment of equity shares of the Company to M/s Piramal Enterprises Limited on Preferential basis. The Chairman said as demanded by the valued member the poll would be conducted and declared a poll to be conducted immediately. The Chairman with the consent of the members present in the EGM declared ,the appointment of Smt B Chandra, Practising Company Secretary (COP No.7859) and Sri R Sankar, a shareholder of the Company and a Chartered Accountant as the scrutinisers to conduct the poll proceedings in fair and transparent manner and to submit report to the Chairman of the EGM on or before May 31, 2014. He invited the Scrutinisers to start the Poll process immediately and requested all the members present in person or proxy to co-operate. The Chairman gave one hour time for the members to cast their votes .

The scrutinisers distributed the poll papers to all the members and proxies present at the EGM. The Chairman asked if all members or proxies had received poll papers and again asked any one to say, if he/she had not received poll papers. No one said non receipt of poll papers. The scrutinisers explained how to fill up the poll papers.

Two empty ballot boxes were displayed as empty to the members and proxies present by the Scrutinisers and locked both the boxes and handed over the key to the Chairman of the EGM present. The voting started and after one hour, the Chairman enquired, if any one, who had not voted. No one present at the EGM said about non voting. The Scrutinisers also confirmed in the EGM that all members present in person or by proxy had voted. The Chairman declared the end of voting.

After completion of Poll , the Scrutinisers reported to the Chairman that the Poll was complete. The Chairman then declared that the Poll was complete. He told that the Scrutinisers would submit their report the next day . Based on the results of the Poll and the results of e-voting , the results of the proposed resolution of the issue, the allotment of equity shares to M/s Piramal Enterprises Limited would be declared the next day i.e. May 31,2014.

He explained that the business of the EGM about approving the offer, issue, allotment of equity shares of the Company, being a Special Resolution shall be declared as passed, if votes casted in favour are 3 times of the votes casted against the resolution.
The passing of the resolution by e-voting or by Poll shall be treated as passed in the EGM.

SPECIAL BUSINESS :

TO ALLOT EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS

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 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 statues, 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 M/s Piramal Enterprises Limited for 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) on preferential basis considering the date of 30 days prior to the date of this meeting as 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, 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, 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 Chairman said that the resolution was passed unanimously through e-voting and said that the results of the poll and combined results of poll and e-voting would be declared at the Registered office of the Company at 123,Angappa Naicken Street,Chennai-600001 and shall be displayed on the web site of the Company by May 31, 2014.The Chairman also said that the results of e-voting, poll and the combined results of both e-voting and poll shall be intimated to National Stock Exchange of India Limited ,BSE Limited and Madras Stock Exchange Limited upon declaration.

Results of e-voting :

SUMMARY OF E-VOTING				
Particulars		No. of shareholders / votes	No. of shares/ votes	% of shares/ votes
(a)	Total Valid Votes	10	2,22,77,333	100%
(b)	'For' the resolution	10	2,22,77,333	100%
(c)	'Against' the resolution	-	-	-

The Chairman then declared the conclusion of the meeting.

Sri V Murali, Director thanked all the members for their active participation and voting .

The results of e-voting ,poll and the combined results of e-voting and poll as declared and displayed at the registered office and web site of the Company are as under.

There is no other business to transact, the meeting ended with a vote of thanks to the Chair.

B. CHANDRA
Practising Company Secretary

A2, Happy Home Apts,
#9, United India Colony,
4th Main Road, Kodambakkam,
Chennai - 600 024.

Only E-Voting

E-mail bchandra1@gmail.com
bchandra@bchandrapcs.com
H/P : 9840276313, 9840375053
Ph : 044 - 43587356

24th of May 2014

REPORT OF THE SCRUTINIZER

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 through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, framed there under.***

Dear Sir,

I, **B Chandra**, Practising Company Secretary appointed as Scrutinizer as per the letter dated 30th April 2014, for the purpose of voting by electronic means on the below mentioned resolution, at the Extraordinary General Meeting of the 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 hereby submit my report as under.

a.	Pursuant to Section 101, 108 of the Act and 3(1) of Rule 20 of the Companies (Management & Administration) Rules, 2014, the notices convening the meeting including Statement under Section 102 of the Act have been despatched to all the members of the company through registered post on the 7th May 2014 and subsequently, the notice convening was also placed on the website of the company and that of the agency, i.e., Integrated Enterprises (India) Ltd (Registrar and Share Transfer Agent). The members of the company were given an option to vote electronically on e-voting platform, provided by the **Central Depository Services Limited** (CDSL).
b.	The Public Advertisement with respect to dispatch of notices and conducting of

B. CHANDRA

SHRIRAM CITY UNION FINANCE LTD. CHENNAI 600004

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	voting through electronic means was published in an English newspaper of wide circulation and a vernacular newspaper on the 9th May, 2014.
c.	The e-voting period commenced on May 19, 2014 at 10.00 A.M. and ended on the close of May 21, 2014 at 6 P.M.
d.	Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on May 21, 2014 at 6 P.M., the CDSL portal was blocked for voting.
e.	The votes cast were unblocked in the presence of two witnesses on the 22nd of May 2014.
f.	A register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares. As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting rights did not arise.
g.	The Corporate member who has participated in the e-voting has provided the scanned copy of the resolution passed at the Board of Directors for authorisation to attend the Extra-ordinary General Meeting.

The proposed resolution for which this extra-ordinary general meeting of the shareholders is being held and the option of voting by electronic means is provided is as follows:

"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

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K. CHANDRA 7859 PRACTISING COMPANY SECRETARY

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 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 as 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."

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R. CHANDRA 7859 PRACTISING COMPANY SECRETARY

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A summary of the total votes cast '**FOR**' and '**AGAINST**' the above said resolution is as below:

SUMMARY OF E-VOTING				
Particulars		**No. of shareholders / votes**	**No. of shares/ votes**	**% of shares/ votes**
(a)	Total Valid Votes	10	2,22,77,333	100%
(b)	'**For**' the resolution	10	2,22,77,333	100%
(c)	'**Against**' the resolution	-	-	-

A total number of 10 share holders holding 2,22,77,333 shares have voted '**For**' the resolution and none voted against the resolution.

The results of e-voting shall be taken into account in addition to the total shares voted '**For**' the resolution at the extraordinary general meeting of the shareholders.

The data sheet relating to e-voting and other related papers/registers, records are in the safe custody of the undersigned, and that they will be handed over to the Chairman of the company, once the Minutes are approved and signed.

The list of shareholders, who have voted through electronic means, is shared with the Share Transfer Agent (RTA) M/s Integrated Enterprises (India) Ltd. It is also informed that the shareholders who have already exercised their vote through electronic means will not be eligible to exercise their vote for this resolution at the Extra-ordinary general meeting.

Thanking you,

Yours faithfully,

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

Date: 24th May 2014
Place: Chennai

B.CHANDRA,
COMPANY SECRETARY IN PRACTISE,
CP No. 7859

For Shriram City Union Finance Ltd.

Managing Director

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

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.

SHRIRAM CITY UNION FINANCE LTD. CHENNAI 600004

R. SANKAR CHARTERED ACCOUNTANT CHENNAI

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

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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

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B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

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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 i.e. 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%

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R. SANKAR CHARTERED ACCOUNTANT CHENNAI

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

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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,
Non-employee shareholder representative

B CHANDRA
Company Secretary in Practice
C.P. No. 7859

Encl: Polling Papers – 55 in number.

For Shriram City Union Finance Ltd.

Managing Director

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

B. CHANDRA
Practising Company Secretary

Evoting + Poll

A2, Happy Home Apts,
#9, United India Colony,
4th Main Road, Kodambakkam,
Chennai - 600 024.

E-mail bchandra1@gmail.com
bchandra@bchandrapcs.com
H/P : 9840276313, 9840375053
Ph : 044 - 43587356

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 through electronic means in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, framed there under & 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,

I, Ms. **B Chandra**, Practising Company Secretary, appointed as Scrutinizer(s) for the purpose of the poll and the e-voting taken on the below mentioned resolution(s), 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

SHRIRAM CITY UNION FINANCE LTD. CHENNAI 600004

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

Sabha ('Mini Hall'), No. 314 (Old No. 254), TTK Road, Alwarpet, Chennai – 600 018, submit our report as under:

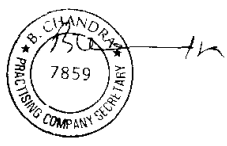
a.	Pursuant to Section 101, 108 of the Act and 3(1) of Rule 20 of the Companies (Management & Administration) Rules, 2014, the notices convening the meeting including Statement under Section 102 of the Act have been despatched to all the members of the company through registered post on the 7th May 2014 and subsequently, the notice convening was also placed on the website of the company and that of the agency, i.e., Integrated Enterprises (India) Ltd (Registrar and Share Transfer Agent). The members of the company were given an option to vote electronically on e-voting platform, provided by the **Central Depository Services Limited** (CDSL).
b.	The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper of wide circulation and a vernacular newspaper on the 9th May, 2014.
c.	The e-voting period commenced on May 19, 2014 at 10.00 A.M. and ended on the close of May 21, 2014 at 6 P.M.
d.	Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on May 21, 2014 at 6 P.M., the CDSL portal was blocked for voting.
e.	The votes cast were unblocked in the presence of two witnesses on the 22nd of May 2014.
f.	A register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares. As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting rights did not arise.
g.	The Corporate member who has participated in the e-voting has provided the scanned copy of the resolution passed at the Board of Directors for authorisation to attend the Extra-ordinary General Meeting.

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.

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





MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

2. The locked ballot boxes were subsequently opened in my 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. I 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 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 as the Relevant Date in accordance with the provisions of

CITY UNION FINANCE LTD CHENNAI 600004

B. CHANDRA 7859 PRACTISING COMPANY SECRETARY

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

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 & voting by electronic means are as follows:

i. Total valid votes:

Voting means	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
Poll	55	2,16,74,311	100%
E-voting	10	2,22,77,333	100%
	TOTAL	**4,39,51,644**	**100%**

SHRIRAM CITY UNION FINANCE LTD. CHENNAI 600004

7859 PRACTISING COMPANY SECRETARIES

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

Voting means	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
Poll	55	2,16,74,311	100%
E-voting	10	2,22,77,333	100%
	TOTAL	**4,39,51,644**	**100%**

A total number of 65 share holders holding 4,39,51,644 shares have voted '**For**' the resolution and none voted against the resolution.

Since 4,39,51,644 being the no. of votes have given assent to the aforesaid Special Resolution constituting 100% of the total number of votes representing net valid votes cast, I hereby report that the above said Special resolution is passed with requisite majority.

4. 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.

5. The data sheet relating to e-voting and other related papers/registers, records are in the safe custody of the undersigned, and that they will be handed over to the Chairman of the company, once the Minutes are approved and signed.

Thanking you,

Yours faithfully,

BCHANDRA
Company Secretary in Practice

Encl: Polling Papers – 55 in number.

For Sharon [illegible] Finance Ltd.

Managing Director

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON MAY 30, 2014

Integrated since 1974
Investments Simplified

May 31, 2014

M/S Shriram City Union Fin. Ltd.
No.144, Santhome High Road,
Mylapore,
Chennai – 600 004

Kind Attn. : Mr. C R Dash, Company Secretary

Dear Madam,

Sub: EGM held on 30/05/2014

As required, we furnish below the details of shareholders attended the EGM held on 30/05/2014 :

PARTICULARS	MEMBERS ATTENDED
Members attended the EGM in persons	62
Members attended the EGM through Proxies	24

Authorisation letters have been received from the following shareholders for the EGM :

Name of Shareholder	No. of Shares	Demat Account No.
Shriram Capital	22268877	IN30131321247349 IN30131321511390 1203840001349367
TPG India Investments I,INC	13421889	IN30005410069737
Norwest Venture Partners X FII - Mauritius	3823502	IN30152430023884

This is for your information .

Assuring you of our best services at all times.

Thanking You,

Yours faithfully,
for **INTEGRATED ENTERPRISES (INDIA) LTD.,**

Anusha N
Chief Manager

Encl.: as above

INTEGRATED ENTERPRISES (INDIA) LIMITED
2nd Floor, Kences Towers, No. 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017
☎ +91 44 28140801 - 803 +91 44 28142479 corpserv@integratedindia.in www.integratedindia.in
Regd. Office : 5A, 5th Floor, Kences Towers, No. 1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017.

Place : Chennai
Date : June 16, 2014

G S SUNDARARAJAN
Chairman of the Meeting