Annexure - 3

P Sriram & Associates
Practising Company Secretaries

Scrutinizer Report for: SHRIRAM CITY UNION FINANCE LIMITED

28th July 2015

The Chairman
Shriram City Union Finance Limited,
#123, Angappa Naicken Street,
Chennai - 600 001.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot – Reg.

Pursuant to the Board Resolution passed by the Board of Directors of **Shriram City Union Finance Limited (Company/SCUF)** held on 28th April 2015, I was appointed as a Scrutinizer to receive, process and scrutinize the postal ballots in respect of the Special Resolution as circulated in the postal ballot notice dated 28th April 2015 pursuant to Section 180 (1) (a) read with Section 110 of the Companies Act, 2013 ('the Act') & Rule 22 of Companies (Management and Administration) Rules, 2014, in respect of the following item:

I. CREATION OF SECURITY IN RESPECT OF BORROWING.

To enable wider participation of shareholders, approval of the shareholders were sought by means of Postal Ballot either by physical voting or through e-voting process, as the case may be, pursuant to the provisions of Section 108 of the Act and the Rules framed there under and as required under the Listing Agreement.

Accordingly, the company had made necessary arrangements with Central Depository Service (India) Limited (CDSL), the System provider for providing a system of recording votes of the shareholders electronically through e-voting and & also organised through Integrated Enterprises (India) Limited, its Registrar and Transfer agent (herein after referred as "RTA" or "Integrated") to setup the e-voting facility on the CDSL e-voting platform available on its website **www.evotingindia.com**.

SHRIRAM CITY UNION FINANCE LTD. SANTHOME CHENNAI-4

No.10/17, Anandam Colony, South Canal Bank Road, Mandaveli, Chennai - 600 028.
Phone : 044-4215 3510, 4512 8000, Mobile : 95660 33011 E-mail : info@prowiscorporate.com

The company through its RTA uploaded the Resolution together with explanatory statement on which E-voting was sought from the shareholders and for generating Electronic Voting Event Number (EVEN) by the system provider and also hosted the same in the website of the company, www.shriramcity.in. The Register of Members was made up, for the purpose of despatch of Postal Ballots to the shareholders, as **June 19, 2015**. (cut-off date).

Further, I Report that:

The postal Ballot Notice dated April 28th, 2015 were despatched to **3997** shareholders in physical form along with self – addressed prepaid Business Reply Envelope on June 24th 2015 and vide electronic mode by CDSL to **2788** shareholders on their email addresses registered with the Depository participant, as per the data download from the National Securities Depository Limited and Central Depository Services (India) Limited as on June 19, 2015

I have received the postal Ballot forms from the shareholders during the period starting from June 27, 2015 till July 27, 2015 (both days inclusive). All the postal Ballot forms together with all votes cast by E-voting through CDSL received up to July 27, 2015, being the last date fixed by the company for receipt of the ballot forms & exercise of vote by electronic means, were considered for my scrutiny.

On scrutiny, I report that, **72** Shareholders had exercised their vote through Electronic mode (e-voting) and **177** Shareholders had exercised their votes through Physical mode. The voting was reckoned in proportion to a member's shares of voting rights on the paid up share capital of the Company.

The summary of the Postal Ballot is as per the attached **Annexure 1** and the results of the Postal Ballot in respect of Item No:1 is given hereunder.

RESULT OF THE POSTAL BALLOT:

The Special Resolution set out in the Notice of the Postal Ballot requires not less than three times the number of votes, if any, cast against the resolution by members so entitled and voting in order to pass the Resolution. I report that the said **"SPECIAL RESOLUTION"** have been passed by the shareholders with the requisite majority. The summary of the results are given hereunder:

Special Resolution 1: For Creation of Security in respect of borrowing u/s 180 (1)(a) of Companies Act, 2013:

Details	No. of Postal Ballot Forms	No. of votes	Percentage (%)
Total Postal Ballot Forms Received, by:	**249**	**44312129**	
Electronic Mode	72	43029605	
Physical Mode	177	1282314	
Less: Invalid Postal Ballot forms	2	210	
Net Valid Postal Ballot in Physical & Electronic Mode	**247**	**44311709**	**100.00**
Postal Ballot forms with **"ASSENT" as SPECIAL RESOLUTION**			
In Electronic Mode	58	41743594	94.20
In Physical Mode	166	1281551	2.89
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	**224**	**43025145**	**97.09**
Postal Ballot Forms with "DISSENT" as SPECIAL RESOLUTION			
In Electronic Mode	14	1286011	2.90
In Physical Mode	9	553	0.01
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	**23**	**1286564**	**2.91**

RESULT: Total Votes for Item No.1 Polled FOR SPECIAL RESOLUTION is 97.09% and total votes Polled AGAINST SPECIAL RESOLUTION is 2.91%

(P.Sriram)
Practising Company Secretary
Certificate of Practice No: 3310
Membership No: FCS 4862

P. Sriram & Ass... PC ... Chennai-28

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