

Sundaram Finance Limited  
21, Patullos Road, Chennai - 600002

**MINUTES OF THE PROCEEDINGS HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 13<sup>TH</sup> MARCH 2026 AT 5:00 P.M. FOR DECLARATION OF RESULTS OF POSTAL BALLOT THROUGH E-VOTING.**

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**PRESENT:**

<b>CHAIRMAN</b>	Mr. Harsha Viji
<b>SCRUTINIZER</b>	Mr. T.K. Bhaskar, H&B Partners
<b>INVITEE</b>	Mr. Nagaraj, Representative of Registrar and Share Transfer Agents – Cameo Corporate Services Ltd. Chennai
<b>CCO &amp; COMPANY SECRETARY</b>	Mr. P. N. Srikant

Mr. T.K. Bhaskar, Scrutinizer, stated that he had carried out the scrutiny of the postal ballot through e-voting received upto the conclusion of the voting period at 5:00 P.M. on 12<sup>th</sup> March 2026 and submitted his report relating to the results on E-voting. He added that the Company had provided only the e-voting facility to its members in compliance with the circular issued by the Ministry of Corporate Affairs dated 22<sup>nd</sup> September 2025. He also added that the postal ballot through e-voting was conducted in accordance with the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the result of the postal ballot through e-voting as under:

1. Ordinary Resolution – Re-appointment of Mr. Harsha Viji (holding DIN: 00602484) as Executive Vice Chairman, with effect from 1<sup>st</sup> April 2026:

Particulars	Number of Shareholders	Number of Shares
Total Number of E-Votes	996	7,43,96,742
E-Votes in favour of the Resolution	918	7,35,94,065
E-Votes against the Resolution	78	8,02,677
% of E-Votes in favour		98.92%

The Chairman then declared that the following Ordinary Resolution, as set out in the Postal Ballot Notice dated 2<sup>nd</sup> February 2026, was carried with the requisite majority:

**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI (NBFCs – Governance) Directions, 2025 and all other applicable regulatory provisions, the Company hereby accords its approval and consent to the re-appointment of Mr. Harsha Viji (holding DIN: 00602484) as the Executive Vice Chairman, for a term of five (5) consecutive years with effect from 1<sup>st</sup> April 2026 and for the remuneration payable to him for his services as Executive Vice Chairman, as per the terms set out hereunder:

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Scale of Basic salary (per month)	₹15,00,000/- to ₹35,00,000/- Annual increase will be effective from 1st April every year and the quantum of increase will be decided by the Nomination, Compensation and Remuneration Committee (NCRC) and Board of Directors.
House Rent Allowance	60% of the Basic Salary, per month
Compensatory Allowance	30% of the Basic Salary, per month
Performance Bonus/Commission	Not exceeding 1% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors based on parameters to be defined by the NCRC.
Long Term Incentive (LTI) (Grant Value not exceeding)	0.25% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors in accordance with the LTI Policy of the Company.
Perquisites	As detailed in the Annexure
Minimum Remuneration	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

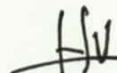
**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorised to decide the annual remuneration payable to Mr. Harsha Viji, Executive Vice Chairman, for each financial year commencing from 1<sup>st</sup> April 2026, based on the recommendations of the Nomination, Compensation and Remuneration Committee, in accordance with the limits prescribed under the applicable regulatory provisions and terms of remuneration approved by the shareholders.

2. Ordinary Resolution – Re-appointment of Mr. Rajiv C. Lochan (holding DIN: 05309534) as Managing Director, with effect from 1<sup>st</sup> April 2026:

Particulars	Number of Shareholders	Number of Shares
Total Number of E-Votes	999	7,66,93,646
E-Votes in favour of the Resolution	924	7,59,18,234
E-Votes against the Resolution	75	7,75,412
% of E-Votes in favour		98.99%

The Chairman then declared that the following Ordinary Resolution, as set out in the Postal Ballot Notice dated 2<sup>nd</sup> February 2026, was carried with the requisite majority:

**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI (NBFCs – Governance) Directions, 2025 and all other applicable regulatory provisions, the Company hereby accords its approval and consent to the re-appointment of Mr. Rajiv C.



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Lochan (holding DIN: 05309534) as the Managing Director for a term of five (5) consecutive years with effect from 1<sup>st</sup> April 2026 and for the remuneration payable to him for his services as Managing Director, as per the terms set out hereunder:

Scale of Basic salary (per month)	₹10,00,000/- to ₹25,00,000/- Annual increase will be effective from 1st April every year and the quantum of increase will be decided by the Nomination, Compensation and Remuneration Committee (NCRC) and Board of Directors.
House Rent Allowance	60% of the Basic Salary, per month
Compensatory Allowance	30% of the Basic Salary, per month
Performance Bonus/Commission	Not exceeding 1% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors based on parameters to be defined by the NCRC.
Long Term Incentive (LTI) (Grant Value not exceeding)	0.20% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors in accordance with the LTI Policy of the Company.
ESOPs (Grant Value not exceeding)	₹1,50,00,000/-
Other Perquisites	As detailed in the Annexure
Minimum Remuneration	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorised to decide the annual remuneration payable to Mr. Rajiv C. Lochan, Managing Director, for each financial year commencing from 1<sup>st</sup> April 2026, based on the recommendations of the Nomination, Compensation and Remuneration Committee, in accordance with the limits prescribed under the applicable regulatory provisions and terms of remuneration approved by the shareholders.

3. Special Resolution – Re-appointment of Mr. A. N. Raju (holding DIN: 00036201) with effect from 1<sup>st</sup> April 2026 and his elevation as Joint Managing Director:

Particulars	Number of Shareholders	Number of Shares
Total Number of E-Votes	998	7,66,62,902
E-Votes in favour of the Resolution	926	7,59,03,104
E-Votes against the Resolution	72	7,59,798
% of E-Votes in favour		99.01%

The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 2<sup>nd</sup> February 2026, was carried with the requisite majority:

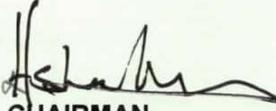
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**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI (NBFCs – Governance) Directions, 2025 and all other applicable regulatory provisions, the Company hereby accords its approval and consent to the re-appointment of Mr. A. N. Raju (holding DIN:00036201) for a term of four (4) consecutive years with effect from 1<sup>st</sup> April 2026 and his elevation as Joint Managing Director, notwithstanding that he would be attaining the age of seventy years during the continuity of his term, and for the remuneration payable to him for his services as Joint Managing Director, as per the terms set out hereunder:

Scale of Basic salary (per month)	₹8,50,000/- to ₹20,00,000/- Annual increase will be effective from 1st April every year and the quantum of increase will be decided by the Nomination, Compensation and Remuneration Committee (NCRC) and Board of Directors.
House Rent Allowance	60% of the Basic Salary, per month
Compensatory Allowance	30% of the Basic Salary, per month
Performance Bonus/Commission	Not exceeding 1% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors based on parameters to be defined by the NCRC.
Long Term Incentive (LTI) (Grant Value not exceeding)	0.15% of the net profits of the Company, the quantum whereof will be determined by the NCRC and Board of Directors in accordance with the LTI Policy of the Company.
ESOPs (Grant Value not exceeding)	₹1,00,00,000/-
Other Perquisites	As detailed in the Annexure
Minimum Remuneration	Where in any financial year, during the currency of his tenure, the Company has no profits or its profits are inadequate, it may pay him remuneration by way of salary, allowances, commission and perquisites not exceeding the limits specified in Part II of Section II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorised to decide the annual remuneration payable to Mr. A. N. Raju, as Joint Managing Director, for each financial year commencing from 1<sup>st</sup> April 2026, based on the recommendations of the Nomination, Compensation and Remuneration Committee, in accordance with the limits prescribed under the applicable regulatory provisions and terms of remuneration approved by the shareholders.

Place: Chennai  
Date: 13.03.2026

  
**CHAIRMAN**

**Details of Perquisites**

1. Housing:
  - i. the expenditure incurred by the Company on hiring unfurnished accommodation will be subject to a ceiling of 60% of the salary over and above 10% payable by the managerial person;
  - ii. wherever the Company does not provide accommodation, House Rent Allowance may be paid in accordance with (i) above;
  - iii. where accommodation in a Company-owned house is provided, the Company will charge 10% of his salary by way of rent.
2. Medical reimbursement: Expenses incurred for self and family including premium payable for medical insurance subject to a maximum of one month's basic salary in accordance with the rules of the Company.

**Explanation:** "Family" means the spouse, dependent children and dependent parents of the appointee.

3. Personal Accident Insurance as per the rules of the Company;
4. Leave Travel Assistance for self and family once in a year in accordance with the rules of the Company;
5. Payment of company's contributions to Provident Fund/ Pension Fund/ Superannuation Fund/ Gratuity Fund and encashment of leave (at the end of the tenure) shall not be included in the computation of ceiling on remuneration / perquisites;
6. Fees for clubs, subject to a maximum of two clubs, excluding entrance fees and life membership fees;
7. Provision of chauffeur driven company car(s), or provision of Company cars with reimbursement of Chauffeur's salary, for Company business;
8. Provision of Mobile, Telephone(s), Internet, Data Card and other communication facilities;
9. Such other allowances, perquisites, benefits and amenities as may be provided by the company to other senior executives from time to time;
10. Benefits under the loan and other schemes in accordance with the practices, rules and regulations in force in the Company from time to time, subject to the provisions of the Companies Act, 2013, including amendments if any;
11. The expenditure incurred by the Company on gas, electricity and water will be evaluated as per Income Tax Act, 2025;
12. Perquisites in the form of furniture, furnishings and other utilities in accordance with the rules of the Company, the value of which will be evaluated as per Income Tax Act, 2025.

For the purpose of calculating the ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same shall be evaluated at actual cost.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Section 197 of the Companies Act, 2013 and other applicable provisions, if any of the Act, SEBI (LODR) Regulations, 2015 and all other applicable regulatory provisions, as may be amended from time to time.

