

Sundaram Finance Limited
21, Patullos Road, Chennai - 600002

**MINUTES OF THE PROCEEDINGS HELD AT THE REGISTERED
OFFICE ON THURSDAY, THE 21ST MARCH 2019 AT 5.00 P.M FOR
DECLARATION OF RESULTS OF VOTING BY POSTAL BALLOT.**

PRESENT:

Chairman	Sri S. Viji
Scrutinizer	Sri T.K. Bhaskar
INVITEES:	Sri T T Srinivasaraghavan, Managing Director Sri D Narasimhan, Representative of Registrar and Share Transfer Agents - Cameo Corporate Services Ltd. Chennai
Secretary & Compliance Officer	Sri P Viswanathan

Sri T.K. Bhaskar, Scrutinizer, stated that he had carried out the scrutiny of all the postal ballot forms received upto the close of working hours (17:00 hrs) on 20th March 2019 and submitted his report relating to the results on the voting by Postal Ballot to the Chairman. He added that the Company had extended the facility of e-voting to its members as required under Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. He also stated that the postal ballot has been conducted in compliance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of the voting by Postal Ballot as under:

1. 'Special Resolution under Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 for private placement of debentures upto ₹12,000 cr. during the period 1st April 2019 to 31st March 2020.:

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Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	486	1249630	65523481	66773111
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	486	1246864	65523481	66770345
Votes in favour of the Resolution	400	467	1238690	65444150	66682840
Votes against the Resolution	12	19	8174	79331	87505
% of Votes in favour					99.87

The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, was carried with the requisite majority:

"RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013; read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 and subject to such other Regulations / Guidelines, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures including but not limited to Subordinated Debentures, on a private placement basis, in one or more tranches, during the period from 1st April 2019 to 31st March 2020 for a sum not exceeding ₹12,000 cr., within the overall borrowing limits of the Company.

FURTHER RESOLVED that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all Non-convertible Debentures are to be issued from time to time, as to interest rate, tenor, repayment, security or otherwise and listing, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members or otherwise to

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the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

FURTHER RESOLVED that the Board be and is hereby authorised to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company."

2. Special Resolution under Sections 149,152 of the Companies Act, 2013, for re-appointment of Sri P N Venkatachalam, Independent Director for a term upto 31st March 2024;

Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	486	1249630	65523481	66773111
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	486	1246864	65523481	66770345
Votes in favour of the Resolution	404	472	1239450	65494959	66734409
Votes against the Resolution	8	14	7414	28522	35936
% of Votes in favour					99.95

The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, was carried with the requisite majority:

RESOLVED that, pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, and pursuant to Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Sri P N Venkatachalam (DIN - 00499442), Independent Director, whose first term of office as Independent Director of the Company is coming to a close on 31st March 2019, be and is hereby appointed as an Independent Director of the Company for a further term of 5 (five) consecutive years up to March 31, 2024, not liable to retire by rotation.



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3. Special Resolution under Sections 149,152 of the Companies Act, 2013, for re-appointment of Sri S Prasad, Independent Director for a term upto 31st March 2024;

Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	484	1249630	65140581	66390211
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	486	1246864	65140581	66387445
Votes in favour of the Resolution	405	458	1239750	64931647	66171397
Votes against the Resolution	7	26	7114	208934	216048
% of Votes in favour					99.67

The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, was carried with the requisite majority:

RESOLVED that, pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, and pursuant to Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Sri S Prasad (DIN - 00063667), Independent Director, whose first term of office as Independent Director of the Company is coming to a close on 31st March 2019, be and is hereby appointed as an Independent Director of the Company for a further term of 5 (five) consecutive years up to March 31, 2024, not liable to retire by rotation.

4. Special Resolution under Sections 149,152 of the Companies Act, 2013, for re-appointment of Ms Shobhana Ramachandhran, Independent Director for a term upto 31st March 2024;



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Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	486	1249630	65523481	66773111
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	486	1246864	65523481	66770345
Votes in favour of the Resolution	403	471	1239640	65492933	66732573
Votes against the Resolution	9	15	7224	30548	37772
% of Votes in favour					99.94

The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, was carried with the requisite majority:

RESOLVED that, pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, and pursuant to Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Ms. Shobhana Ramachandhran (DIN - 00273837), Independent Director, whose first term of office as Independent Director of the Company is coming to a close on 31st March 2019, be and is hereby appointed as an Independent Director of the Company for a further term of 5 (five) consecutive years up to March 31, 2024, not liable to retire by rotation.

5. Special Resolution under Sections 149,152 of the Companies Act, 2013, for re-appointment of Sri S Mahalingam, Independent Director for a term upto 25th May 2024;

Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	486	1249630	65523481	66773111
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	486	1246864	65523481	66770345
Votes in favour of the Resolution	406	471	1239825	65492933	66732758
Votes against the Resolution	6	15	7039	30548	37587
% of Votes in favour					99.94

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The Chairman then declared that the following Special Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, was carried with the requisite majority:

RESOLVED that, pursuant to Sections 149,152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, and pursuant to Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Sri S Mahalingam (DIN - 00121727), Independent Director, whose first term of office as Independent Director of the Company is coming to a close on 25th May 2019, be and is hereby appointed as an Independent Director of the Company for a further term of 5 (five) consecutive years up to May 25, 2024, not liable to retire by rotation

6. Ordinary Resolution under Sections 196,197,203 and Schedule V of the Companies Act, 2013, for re-appointment of Sri A N Raju, Director (Operations) for a term upto 31st May 2024;

Particulars	Number of Shareholders		Number of Shares		
	Postal Ballot	E-voting	Postal Ballot	E-voting	Total
Total Number of Votes	425	485	1249630	65490953	66740583
Less: Invalid Votes	13	-	2766	-	2766
Total Number of Valid Votes	412	485	1246864	65490953	66737817
Votes in favour of the Resolution	402	472	1238600	65471617	66710217
Votes against the Resolution	10	13	8264	19336	27600
% of Votes in favour					99.96

The Chairman then declared that the following Ordinary Resolution, as set out in the Postal Ballot Notice dated 31st January 2019, 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, the Company hereby accords its approval and consent to the re-appointment of Sri A N Raju (DIN - 00036201) as Director (Operations), for a period of 5 (five) years with effect from 01.04. 2019 and for the

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payment of remuneration to him for his services as Director (Operations), as set out hereunder:

SALARY	₹.5,00,000/- per month in the scale of ₹5,00,000/- to ₹8,00,000/- . Annual increase will be effective 1 st April every year and the quantum will be decided by the Board of Directors / Nomination, Compensation and Remuneration Committee.
COMMISSION	Subject to a ceiling of 1% on the net profits of the Company the quantum whereof to be determined by the Board of Directors / Nomination, Compensation and Remuneration Committee.
PERQUISITES	As detailed in the annexure to the Explanatory Statement, the annual value of which will be limited to a ceiling of 150% of annual salary.
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.

Place: Chennai

Date: 21/03/2019


CHAIRMAN