



Annexure 14A

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS 9/2016-17 HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 17TH FEBRUARY 2017 BETWEEN 12:00 P.M. AND 12.30 P.M

Approval of the draft Scheme of Arrangement between Sundaram Finance Limited ('SFL') and Sundaram Insurance Broking Services Limited ('SIBSL') and Infreight Logistics Solutions Limited ('Infreight') and Sundaram BPO India Limited ('Sundaram BPO') and Sundaram Finance Investments Limited ('SFIL') and their respective Shareholders and Creditors ("Scheme")

RESOLVED THAT pursuant provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the shareholders of the Company, sanction of the National Company Law Tribunal ('NCLT') constituted under the provisions of the Companies Act, 2013, the Securities and Exchange Board of India ("SEBI") and concerned Stock Exchange(s) or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, approval of the Board of Directors of the Company (any committee thereof) (hereinafter referred to as "the Board") be and is hereby accorded for the draft Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Investments Limited (collectively referred to as 'the Companies') and their respective Shareholders and Creditors ("Scheme").

FURTHER RESOLVED that the report of the Audit Committee recommending the draft Scheme of Arrangement between the Companies and their respective Shareholders and Creditors, as placed before the Board, be and is hereby accepted and taken on record.

FURTHER RESOLVED that the 'share entitlement ratio report' issued by B S R & Associates LLP, Chartered Accountants, Mumbai and 'fairness opinion' given by Spark Capital Advisors (I) Pvt. Limited, Chennai, a Category-I Merchant Banker, copies of which are tabled at the meeting, be and are hereby taken on record.

FURTHER RESOLVED that Sri S. Viji, Chairman, Sri T.T. Srinivasaraghavan, Managing Director, Sri Harsha Viji, Deputy Managing Director, Sri A.N. Raju, Director (Operations), Sri M. Ramaswamy, Chief Financial Officer and Sri P. Viswanathan, Secretary & Compliance Officer of the Company be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, to:-





- a) finalize the Scheme including carrying out any modification(s) thereof as may be required by the NCLT or the concerned Stock Exchange or SEBI or any other authority.
- b) file the Scheme and / or any other document / information / details with the concerned Stock Exchange / SEBI or any other body or regulatory authority or agency to obtain approval or sanction to the provisions of the Scheme or for giving effect thereto;
- c) file application(s) with the NCLT or such other competent authority seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT;
- d) sign and issue necessary undertaking(s) including undertakings with regard to non-applicability of requirements as prescribed in terms of Paragraph I(A)(9)(a) of Annexure I of the Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the SEBI to the statutory auditors M/s Brahmayya & Co, Chartered Accountants;
- e) finalise and settle the draft of the notices for convening the shareholders/ creditors' meeting(s) and the draft of the explanatory statement with any modification(s) as they may deem fit.
- f) approve Notice along with explanatory statement and the conduct of process for seeking approval of shareholders and/or creditors to the Scheme.
- g) conduct meetings of the shareholders and/or the creditors, signing and sending the notices and to carry all such other activities in relation to the meeting;
- h) sign and file petition(s) for sanction of the Scheme as directed by the NCLT or such other competent authority;
- i) obtain approval from regulatory or statutory authorities and stakeholders including term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- j) prepare, sign and file all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person.
- k) file affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and issue public advertisements and notices.





- l) apply and obtain approval from Central Government and / or regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, creditors, as may be considered necessary, to the Scheme;
- m) make any alterations / changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT or SEBI or the Stock Exchange where the shares of the Company are listed or any other authority;
- n) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the NCLT including but not limited to filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as may deem necessary and desirable in connection therewith and incidental thereto;
- o) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- p) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution; and
- q) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

FURTHER RESOLVED that the National Stock Exchange of India Limited be and is hereby appointed as Designated Stock Exchange for co-ordinating with SEBI for obtaining approval of SEBI in accordance with the Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the SEBI read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FURTHER RESOLVED that Sri S. Vijji, Chairman, Sri T.T. Srinivasaraghavan, Managing Director, Sri Harsha Vijji, Deputy Managing Director, Sri A.N. Raju, Director (Operations), Sri M. Ramaswamy, Chief Financial Officer and Sri P. Viswanathan, Secretary & Compliance Officer of the Company be and are hereby severally authorised to delegate powers to the executive(s) of the Company and / or authorised





hereby severally authorised to delegate powers to the executive(s) of the Company and / or authorised persons, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

FURTHER RESOLVED that the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Sri S. Viji, Chairman, Sri T.T. Srinivasaraghavan, Managing Director, Sri Harsha Viji, Deputy Managing Director, Sri A.N. Raju, Director (Operations), Sri M. Ramaswamy, Chief Financial Officer and Sri P. Viswanathan, Secretary & Compliance Officer of the Company or in accordance with the Articles of Association of the Company who shall sign the same in token thereof.

CERTIFIED TRUE COPY
For Sundaram Finance Limited



P Viswanathan
Secretary & Compliance Officer

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
8/2016-17 HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 17TH FEBRUARY 2017
BETWEEN 12:30 P.M. AND 12.40 P.M

Approval of the draft Scheme of Arrangement between Sundaram Finance Limited ('SFL') and Sundaram Insurance Broking Services Limited ('SIBSL') and Infreight Logistics Solutions Limited ('Infreight') and Sundaram BPO India Limited ('Sundaram BPO') and Sundaram Finance Investments Limited ('SFIL') and their respective Shareholders and Creditors ("Scheme")

RESOLVED that pursuant provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the shareholders of the Company, sanction of the National Company Law Tribunal ('NCLT') constituted under the provisions of the Companies Act, 2013, or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, approval of the Board of Directors of the Company (any committee thereof) (hereinafter referred to as "the Board") be and is hereby accorded for the draft Scheme of Arrangement and Amalgamation between Sundaram Finance Limited (SFL) and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Investments Limited (collectively referred to as 'the Companies') and their respective Shareholders and Creditors ("Scheme").

FURTHER RESOLVED that Sri Srinvas Acharya, Sri S. Ravindran, Director and Sri S. Sivakumar, Directors of the Company be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, to:-

- a) finalize the Scheme including carrying out any modification(s) thereof as may be required by the NCLT;
- b) obtain consent of Shareholders and Creditors to the Scheme;
- c) file application(s) with the NCLT seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT;
- d) sign and file petition(s) for sanction of the Scheme as directed by the NCLT
- e) obtain approval from regulatory or statutory authorities and stakeholders including term loan lenders, financial institution, as may be considered necessary, to the said Scheme;

SUNDARAM INSURANCE BROKING SERVICES LIMITED
Regd. Office 21, Patullos Road, Chennai – 600002, Tamil Nadu, India

- f) prepare, sign and file all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person;
- g) file affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and issue public advertisements and notices.
- h) apply and obtain approval from Central Government and / or regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, creditors, as may be considered necessary, to the Scheme;
- i) Sign and issue necessary undertaking(s) to Advocates, Chartered Accountants and other professionals in connection with the above proceedings.
- j) make any alterations / changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT or any other authority.
- k) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the NCLT including but not limited to filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as may deem necessary and desirable in connection therewith and incidental thereto.
- l) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- m) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution; and
- n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.



SUNDARAM INSURANCE BROKING SERVICES LIMITED
Regd. Office 21, Patulos Road, Chennai – 600002, Tamil Nadu, India

FURTHER RESOLVED that Sri Srinvas Acharya, Sri S. Ravindran, Director and Sri S. Sivakumar, Directors of the Company be and are hereby severally authorised to delegate powers to the executive(s) and / or authorised persons of the Company and Sundaram Finance Limited, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

FURTHER RESOLVED that the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Sri Srinivas Acharya, Sri S. Ravindran and Sri S. Sivakumar, Directors of the Company or in accordance with the Articles of Association of the Company who shall sign the same in token thereof.

It was noted that pursuant to the amalgamation, all the shares held by SFL and its nominees in the Company shall stand cancelled as on the Effective Date and there was no question of issuing the shares of SFL to any person(s) upon the amalgamation.

CERTIFIED TRUE COPY
For Sundaram Insurance Broking Services Limited



Director

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS 6/2016-17 HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 17TH FEBRUARY 2017 BETWEEN 12.50 P.M. AND 12.55 P.M

Approval of the draft Scheme of Arrangement between Sundaram Finance Limited ('SFL') and Sundaram Insurance Broking Services Limited ('SIBSL') and Infreight Logistics Solutions Limited ('Infreight') and Sundaram BPO India Limited ('Sundaram BPO') and Sundaram Finance Investments Limited ('SFIL') and their respective Shareholders and Creditors ("Scheme")

RESOLVED that pursuant provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the shareholders of the Company, sanction of the National Company Law Tribunal ('NCLT') constituted under the provisions of the Companies Act, 2013, or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, the consent of the Board of Directors of the Company (any committee thereof) (hereinafter referred to as "the Board") be and is hereby accorded for the draft Scheme of Arrangement and Amalgamation between Sundaram Finance Limited (SFL) and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Investments Limited (collectively referred to as 'the Companies') and their respective Shareholders and Creditors ("Scheme").

FURTHER RESOLVED that the report of the Audit Committee recommending the draft Scheme of Arrangement between the Companies and their respective Shareholders and Creditors, as placed before the Board be and is hereby accepted and taken on record.

FURTHER RESOLVED that Sri Srinivas Acharya, Sri P. Viswanathan, Sri S. Sivakumar, Directors and Sri P.N. Srikanth, Company Secretary of the Company be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, to:-

- a) finalise the Scheme including carrying out any modification(s) thereof as may be required by the NCLT
- b) obtain consent of Shareholders and Creditors to the Scheme;
- c) file application(s) with the NCLT seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT;
- d) sign and file petition(s) for sanction of the Scheme as directed by the NCLT

- e) obtain approval from regulatory or statutory authorities and stakeholders including term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- f) prepare, sign and file all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person;
- g) file affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and issue public advertisements and notices;
- h) apply and obtain approval from Central Government and / or regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, creditors, as may be considered necessary, to the Scheme;
- i) Sign and issue necessary undertaking(s) to Advocates, Chartered Accountants and other professionals in connection with the above proceedings.
- j) make any alterations / changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT or any other authority;
- k) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the NCLT including but not limited to filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as may deem necessary and desirable in connection therewith and incidental thereto;
- l) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper.
- m) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution; and



INFREIGHT

Logistics and beyond...

- n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

FURTHER RESOLVED that Sri Srinivas Acharya, Sri P. Viswanathan, Sri S. Sivakumar, Directors and Sri P.N. Srikant, Company Secretary of the Company be and are hereby severally authorised to delegate powers to the executive(s) and / or authorised persons of the Company and Sundaram Finance Limited, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

FURTHER RESOLVED that the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Sri Srinivas Acharya, Sri P. Viswanathan, Sri S. Sivakumar, Directors and Sri P.N. Srikant, Company Secretary of the Company or in accordance with the Articles of Association of the Company who shall sign the same in token thereof.

It was noted that pursuant to the amalgamation, all the shares held by SFL and its nominees in the Company shall stand cancelled as on the Effective Date and there was no question of issuing the shares of SFL to any person(s) upon the amalgamation.

CERTIFIED TRUE COPY
For Infreight Logistics Solutions Limited



Director



Annexure 14D

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS 6/2016-17 HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 17TH FEBRUARY 2017 BETWEEN 1.10 P.M. AND 1.20 P.M

Approval of the draft Scheme of Arrangement between Sundaram Finance Limited ('SFL') and Sundaram Insurance Broking Services Limited ('SIBSL' or 'Sundaram Insurance') and Infreight Logistics Solutions Limited ('Infreight') and Sundaram BPO India Limited ('Sundaram BPO') and Sundaram Finance Investments Limited ('SFIL') and their respective Shareholders and Creditors ("Scheme")

RESOLVED THAT pursuant provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the shareholders of the Company, sanction of the National Company Law Tribunal ('NCLT') constituted under the provisions of the Companies Act, 2013, or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, the consent of the Board of Directors of the Company (any committee thereof) (hereinafter referred to as "the Board") be and is hereby accorded for the draft Scheme of Arrangement and Amalgamation between Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Investments Limited (collectively referred to as 'the Companies') and their respective Shareholders and Creditors ("Scheme").

FURTHER RESOLVED that the report of the Audit Committee recommending the draft Scheme of Arrangement between the Companies and their respective Shareholders and Creditors, as placed before the Board be and is hereby accepted and taken on record.

FURTHER RESOLVED that Sri T.T. Srinivasaraghavan, Sri A.N. Raju, Sri P. Viswanathan, Sri S. Sridhar, Sri Rajesh Venkat, Directors and Ms. S. Shobana, Company Secretary of the Company be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, to:-

- a) finalise the Scheme including carrying out any modification(s) thereof as may be required by the NCLT;
- b) obtain consent of Shareholders and Creditors to the Scheme;
- c) file application(s) with the NCLT seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT;
- d) sign and file petition(s) for sanction of the Scheme as directed by the NCLT



Sundaram BPO India Limited



- e) obtain approval from regulatory or statutory authorities and stakeholders including term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- f) prepare, sign and file all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person;
- g) file affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and issue public advertisements and notices;
- h) apply and obtain approval from Central Government and / or regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, creditors, as may be considered necessary, to the Scheme;
- i) make any alterations / changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT or any other authority;
- j) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the NCLT including but not limited to filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as may deem necessary and desirable in connection therewith and incidental thereto;
- k) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- l) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution; and
- m) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.





FURTHER RESOLVED that Sri T.T. Srinivasaraghavan, Sri A.N. Raju, Sri P.Viswanathan, Sri S. Sridhar, Sri Rajesh Venkat, Directors and Ms. S. Shobana, Company Secretary of the Company be and are hereby severally authorised to delegate powers to the executive(s) and / or authorised persons of the Company and Sundaram Finance Limited, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

FURTHER RESOLVED that the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Sri T.T. Srinivasaraghavan, Sri A.N. Raju, Sri P. Viswanathan, Sri S. Sridhar, Sri Rajesh Venkat, Directors and Ms. S. Shobana, Company Secretary of the Company or in accordance with the Articles of Association of the Company who shall sign the same in token thereof.

It was noted that, since the entire share capital of the Company was held by the holding company, Sundaram Finance Limited (SFL) (84.25%) and its wholly owned subsidiary, Sundaram Finance Investments Limited (15.75%), no shares or consideration shall be issued / paid by SFL, pursuant to the Scheme.

CERTIFIED TRUE COPY
For Sundaram BPO India Limited




Director

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS 11/2016-17 HELD AT THE REGISTERED OFFICE ON FRIDAY, THE 17TH FEBRUARY 2017 BETWEEN 1:30 P.M. AND 2.00 P.M

Approval of the draft Scheme of Arrangement between Sundaram Finance Limited ('SFL') and Sundaram Insurance Broking Services Limited ('SIBSL') and Infreight Logistics Solutions Limited ('Infreight') and Sundaram BPO India Limited ('Sundaram BPO') and Sundaram Finance Investments Limited ('SFIL') and their respective Shareholders and Creditors ("Scheme")

RESOLVED that pursuant provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the shareholders of the Company, sanction of the National Company Law Tribunal ('NCLT') constituted under the provisions of the Companies Act, 2013, or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, the consent of the Board of Directors of the Company (any committee thereof) (hereinafter referred to as "the Board") be and is hereby accorded for the draft Scheme of Arrangement and Amalgamation between [Sundaram Finance Limited and Sundaram Insurance Broking Services Limited and Infreight Logistics Solutions Limited and Sundaram BPO India Limited and Sundaram Finance Investments Limited] (collectively referred to as 'the Companies') and their respective Shareholders and Creditors ("Scheme").

FURTHER RESOLVED that the report of the Audit Committee recommending the draft Scheme of Arrangement between the Companies and their respective Shareholders and Creditors, as placed before the Board be and is hereby accepted and taken on record.

FURTHER RESOLVED that the 'share entitlement ratio report' issued by B S R & Associates LLP, Chartered Accountants, Mumbai and 'fairness opinion' given by Spark Capital Advisors (I) Pvt. Limited, Chennai, a Category-I Merchant Banker, copies of which are tabled at the meeting, be and are hereby taken on record.

FURTHER RESOLVED that Sri S. Viji, Sri T.T. Srinivasaraghavan and Sri Harsha Viji, Directors of the Company be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, to:-

- a) finalise the Scheme including carrying out any modification(s) thereof as may be required by the NCLT;



SUNDARAM FINANCE INVESTMENTS LIMITED

(Formerly Sundaram Finance Distribution Limited)

Regd. Office 21, Patullas Road, Chennai – 600002, Tamil Nadu, India

- b) obtain consent of Shareholders and Creditors to the Scheme;
- c) file application(s) with the NCLT seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT;
- d) sign and file petition(s) for sanction of the Scheme as directed by the NCLT;
- e) obtain approval from regulatory or statutory authorities and stakeholders including term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- f) prepare, sign and file all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme or delegate such authority to another person;
- g) file affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and issue public advertisements and notices;
- h) apply and obtain approval from Central Government and / or regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, creditors, as may be considered necessary, to the Scheme;
- i) Sign and issue necessary undertaking(s) to Advocates, Chartered Accountants and other professionals in connection with the above proceedings;
- j) make any alterations / changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT or any other authority;
- k) approve such actions as may be considered necessary for approval / sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the NCLT including but not limited to filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as may deem necessary and desirable in connection therewith and incidental thereto;



SUNDARAM FINANCE INVESTMENTS LIMITED

(Formerly Sundaram Finance Distribution Limited)

Regd. Office 21, Patullos Road, Chennai – 600002, Tamil Nadu, India

- l) evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo moto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- m) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution; and
- n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

FURTHER RESOLVED that Sri S. Viji, Sri T.T. Srinivasaraghavan and Sri Harsha Viji, Directors of the Company be and are hereby severally authorised to delegate powers to the executive(s) and / or authorised persons of the Company and Sundaram Finance Limited, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

FURTHER RESOLVED that the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Sri S. Viji, Sri T.T. Srinivasaraghavan and Sri Harsha Viji, Directors of the Company or in accordance with the Articles of Association of the Company who shall sign the same in token thereof.

CERTIFIED TRUE COPY

For Sundaram Finance Investments Limited



Director