

June 4, 2019

The Chairman
Cholamandalam Investment and Finance Company Limited,
"Dare House",
No.2, N.S.C. Bose Road,
Parrys,
Chennai - 600 001.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **Cholamandalam Investment and Finance Company Limited** on 27th April, 2019, we have been appointed as Scrutinizer to receive, process and scrutinize the postal ballot papers and e-voting in respect of the following resolutions:

Reference to the Companies Act, 2013	Type and Description of the resolutions
<p>Section 61 (1) (d) of the Companies Act, 2013</p>	<p>ORDINARY RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of section 61 (1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force], the provisions of the Memorandum and Articles of Association of the company and subject to such approvals and consents as may be required from appropriate authorities, the consent of the members of the company be and is hereby accorded for sub-division of each equity share of face value of Rs.10/-(Rupees Ten) fully paid up into five equity shares of face value Rs.2/-(Rupees Two) each fully paid up.</p> <p>RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the company, all the authorised, issued, subscribed and paid up equity shares of face value Rs.10/- (Rupees Ten only) each of the company existing on the record date to be fixed by the company shall stand sub-divided into five equity shares of face value Rs.2/-(Rupees Two only) each fully paid up.</p> <p>RESOLVED FURTHER THAT pursuant to the sub-division of the face value of equity shares as mentioned above, the share certificate(s) in relation to the existing issued equity shares of the face value of Rs.10/- each held in physical form shall be deemed to have been automatically cancelled with effect from the record date to be fixed by the board, and the board be and is hereby authorised, without requiring to surrender the existing issued share certificate(s) by the members, to issue new share certificates in lieu of the existing share certificate(s), with regard to the sub-divided shares, and in case of</p>



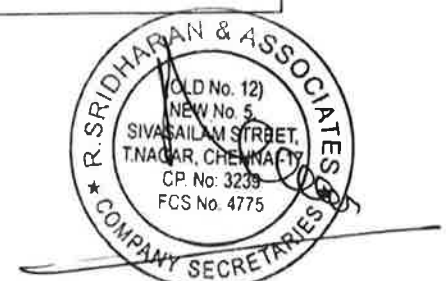


	<p>the equity shares held in the dematerialized form, the number of sub-divided equity shares be credited proportionately to the respective beneficiary accounts of the members with the depository participants, in lieu of the existing credits in their beneficiary accounts representing the equity shares of the company before sub-division.</p> <p>RESOLVED FURTHER THAT the board be and is hereby authorised to take such steps as may be required to obtain approvals in relation to above and do such further acts, deeds or things as may be required to give effect to the sub-division of equity shares of the company.</p> <p>RESOLVED FURTHER THAT any of the directors, the chief financial officer and the company secretary of the company be and are hereby severally authorized to: (a) execute and file necessary applications, declarations, and other documents with stock exchanges, depositories, registrar and transfer agents and/or any other statutory authority(ies), if any; (b) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or on any matters connected herewith or incidental hereto; and (c) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.</p>
<p>Section 13 read with section 61 of the Companies Act, 2013</p>	<p>ORDINARY RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of section 13, 61 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or any re-enactment thereof) existing Clause V of the Memorandum of Association of the company be and is hereby substituted with the following:</p> <p>"V: The Authorised Share Capital of the Company is Rs.740,00,00,000/- (Rupees seven hundred and forty crores only) divided into 120,00,00,000 (One hundred and twenty crores) equity shares of Rs.2/-(Rupees two only) each and 5,00,00,000 (Five crores) redeemable preference shares of Rs.100/- (Rupees one hundred only) each. The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the capital of the Company (including the original capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013.</p> <p>The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the capital (original,</p>





	<p>increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise."</p> <p>RESOLVED FURTHER THAT any of the directors, the chief financial officer and the company secretary of the company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.</p>
<p>Section 13 of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, (including any statutory modifications or re-enactment thereof, for the time being in force) ("Act"), and subject to all other applicable laws and regulations including but not limited to all necessary statutory or regulatory approvals, permissions, consents and sanctions as may be required, consent of the members of the company be and is hereby accorded to alter the following object clauses of the Memorandum of Association:</p> <ol style="list-style-type: none">1. Clause III(A)13(j) be deleted;2. Clause III(B)10 be substituted as follows; <p>"To borrow or raise money, in such manner as the Company may think fit, within the permissible limit and in particular by the issue of debentures, perpetual or otherwise including debentures convertible into shares, of this or any other company, or perpetual annuities, and on security of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or to transfer or convey the same absolutely or in trust and to give the lenders power of sale of the property except uncalled capital and other powers as may seem expedient, and to, purchase, redeem, or pay off any such securities."</p> <ol style="list-style-type: none">3. Clause III(B)11 amended as follows: <p>"To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other permitted negotiable transferable instruments except cheques."</p> <p>RESOLVED FURTHER THAT any of the directors, the chief financial officer and the company secretary of the company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.</p>





WE REPORT that the Postal ballot notice dated 27th April, 2019 under Section 110 of the Companies Act, 2013, was issued individually to all the members and the notices were despatched by Physical mode and E-mails for those members who have provided e-mail ids on 4th May, 2019.

We report that as stated in the notice sent to the members, the Company had fixed 3rd June, 2019 as the last date for receipt of Ballots and E-Voting. As stated in Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**BUSINESS LINE**" in 'English' and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 6th May, 2019 informing about the despatch of the Postal Ballot Notice, forms, E-Voting and other related matters mentioned therein. We report that we have received the Postal Ballot forms and E-Voting from the members during the period starting from **5th May, 2019 (9:00 a.m. IST)** to **3rd June, 2019 (5:00 p.m. IST)**. We had unblocked the members who had exercised the votes through e-voting after 5.00 P.M. on Monday, 3rd June, 2019.

All the Postal Ballot forms and E-Voting received upto the closure of working hours (**5:00 p.m. IST**) on Monday, 3rd June, 2019, the last date fixed by the Company for receipt of the Postal Ballot forms and E-Voting, were considered for our scrutiny.

Envelopes containing Postal Ballot forms returned undelivered aggregated to 726 (Seven Hundred and Twenty Six only). These envelopes were not opened and they are separately maintained.

During the course of scrutiny of Postal Ballot Forms we have not come across any mutilated Postal Ballot Forms.

We report that all the Postal Ballot forms and E-Voting were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, Number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that the ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company.

The ballot papers, which were found defective have been treated as invalid and kept separately.

We report that out of **50047** Shareholders, we have received valid polled Ballot forms and E-Voting from **565** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot Forms and E-Voting	5th May, 2019 (9:00 a.m. IST) to 3rd June, 2019 (5:00 p.m. IST)		
Total No. of Shareholders	50047		
Total No. of Shares	156359113		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	260	319	579
Less: Invalid *	5	9	14
Net Valid Forms	255	310	565

**Invalid Ballot & e-voting were not taken into account for the voting.*





ITEM No. 1 - SUB-DIVISION OF EXISTING EACH EQUITY SHARE OF FACE VALUE OF RS.10/- FULLY PAID UP INTO FIVE EQUITY SHARES OF FACE VALUE OF RS.2/- EACH FULLY PAID-UP (Ordinary Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
309	134746525	253	529114	135275639	99.99971

(ii) Votes **against** the resolution:

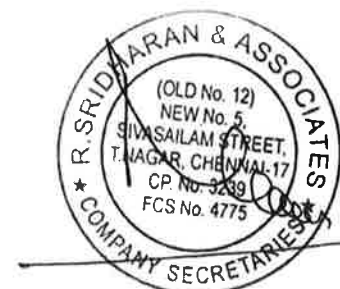
Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
1	100	2	290	390	0.00029

(iii) **Invalid** Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) -E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
9	438958	5	3088	442046

RESULT:

As the number of votes cast in favour of the resolution exceeds the number of votes cast against, we report that the Ordinary Resolution under Section 61(1)(d) of the Companies Act, 2013, with regard to Item No.1 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.





ITEM No. 2 - ALTERATION OF THE EXISTING CAPITAL CLAUSE - CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY BY SUBSTITUTING THE SAME WITH A NEW CLAUSE V (Ordinary Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
306	134746514	250	529084	135275598	99.99969

(ii) Votes **against** the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
1	100	5	320	420	0.00031

(iii) **Invalid** Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) -E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
9	438958	5	3088	442046

RESULT:

As the number of votes cast in favour of the resolution exceeds the number of votes cast against, we report that the Ordinary Resolution under Section 13 read with section 61 of the Companies Act, 2013, with regard to Item No.2 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.





ITEM No. 3 - ALTERATION OF THE OBJECTS TO BE PURSUED BY THE COMPANY - UNDER CLAUSE III(A)13(J), III(B)10 AND III(B)11 OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY (Special Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
306	134746514	249	529083	135275597	99.99969

(ii) Votes **against** the resolution:

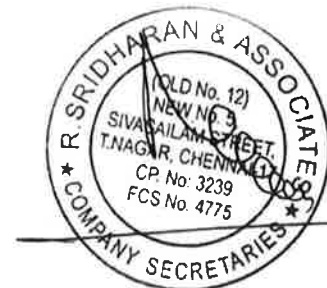
Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
1	100	7	321	421	0.00031

(iii) Invalid Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) -E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
9	438958	5	3088	442046

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the **Special Resolution** under Section 13 of the Companies Act, 2013, with regard to Item No.3 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.





We further report that as per the notice of Postal Ballot dated 27th April, 2019 approved by the Board of Directors on 27th April, 2019, the Chairman or any other Director of the Company may declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolutions referred to herein on Tuesday, 4th June, 2019 at 3.00 p.m. at the Registered Office of the Company. The results of the postal ballot will also be displayed at the registered office and posted on the Company's website - www.cholamandalam.com and on the Karvy's website - www.evoting.karvy.com within two days of passing of the resolutions besides communication to the Stock Exchanges where the Company's shares are listed. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

We further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as postal ballot papers including voting by electronic means, the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot & E-Voting.

Thanking You

Yours faithfully,
For **R. SRIDHARAN & ASSOCIATES**
COMPANY SECRETARIES

CS R SRIDHARAN
C P No. 3239
FCS No. 4775
Place: Chennai
Encl.: a/a

