



SUNDARAM FINANCE

Enduring values. New age thinking.

SEC:137:17-18/NR

July 21, 2017

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Details regarding the voting results – AGM held on 20th July 2017

Ref: Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As required under the above regulation, we are submitting the details in the prescribed format regarding E-voting and polling results for the Resolutions passed at the 64th Annual General Meeting of the Company held on 20th July 2017.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

Sundaram Finance Limited

VOTING RESULTS UNDER REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of the AGME/GM	Not Applicable
Total number of shareholders on Record Date	24096 Shareholders as on 14th July 2017
No. of Shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group:	27
Public:	2200
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	0



Agenda-wise disclosure (to be disclosed separately for each agenda item)

RESOLUTION 1 - ADOPTION OF ACCOUNTS FOR THE FINANCIAL YEAR 2016 - 17

Resolution Required (Ordinary/Special)	Ordinary							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15566275	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	19170917	15566275	81.1973	15566275	0	100.0000	0
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002
	POLL		539953	1.0592	539953	0	100.0000	0.0000
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	50975619	8389136	16.4572	8389124	12	99.9999	0.0001
GRAND TOTAL		110091130	62445975	56.7221	62445963	12	99.9998	0.0002

RESOLUTION 2 - DECLARATION OF FINAL DIVIDEND FOR THE FINANCIAL YEAR 2016 - 17

Resolution Required (Ordinary/Special)	Ordinary							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15566275	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	19170917	15566275	81.1973	15566275	0	100.0000	0
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002
	POLL		539953	1.0592	539953	0	100.0000	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	50975619	8389136	16.4572	8389124	12	99.9999	0.0001
GRAND TOTAL		110091130	62445975	56.7221	62445963	12	99.9998	0.0002

RESOLUTION 3 - APPOINT OF A DIRECTOR IN THE PLACE OF SRI HARSHA VIJI, WHO RETIRES BY ROTATION AND BEING ELIGIBLE SEEKS RE-APPOINTMENT

Resolution Required (Ordinary/Special)	Ordinary								
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	Sri S. Viji and Sri Harsha Viji, being Promoter Directors, are interested in the Resolution.								
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED	
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100	
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0	
	POLL		0	0	0	0	0	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0	
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15566275	0	100.0000	0	
	POLL		0	0	0	0	0	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	19170917	15566275	81.1973	15566275	0	100.0000	0	
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002	
	POLL		539953	1.0592	539953	0	100.0000	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	50975619	8389136	16.4572	8389124	12	99.9999	0.0001	
GRAND TOTAL		110091130	62445975	56.7221	62445963	12	99.9999	0.00002	

RESOLUTION 4 - APPOINT OF A DIRECTOR IN THE PLACE OF SRI A.N. RAJU WHO RETIRES BY ROTATION AND BEING ELIGIBLE SEEKS RE-APPOINTMENT

Resolution Required (Ordinary/Special)	Ordinary								
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No								
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED	
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100	
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0	
	POLL		0	0	0	0	0	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0	
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15566275	0	100.0000	0	
	POLL		0	0	0	0	0	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	19170917	15566275	81.1973	15566275	0	100.0000	0	
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002	
	POLL		539953	1.0592	539953	0	100.0000	0	
	POSTAL BALLOT		0	0	0	0	0	0	
	SUB TOTAL	50975619	8389136	16.4572	8389124	12	99.9999	0.0001	
GRAND TOTAL		110091130	62445975	56.7221	62445963	12	99.9999	0.00002	



RESOLUTION 5 - APPOINTING M/S SUNDARAM & SRINIVASAN AND CO AS THE STATUTORY AUDITORS OF THE COMPANY

Resolution Required (Ordinary/Special)	Ordinary							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0.0000	0
	POSTAL BALLOT		0	0	0	0	0.0000	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15566275	0	100.0000	0
	POLL		0	0	0	0	0.0000	0
	POSTAL BALLOT		0	0	0	0	0.0000	0
	SUB TOTAL	19170917	15566275	81.1973	15566275	0	80.3500	0
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002
	POLL		539953	1.0592	539634	319	99.9409	0.0591
	POSTAL BALLOT		0	0	0	0	0.0000	0
	SUB TOTAL	50975619	8389136	16.4572	8388805	331	99.9961	0.0039
GRAND TOTAL		110091130	62445975	56.7221	62445644	331	99.9995	0.0005

RESOLUTION 6 - APPOINTING SRI RAJIV C. LOCHAN AS INDEPENDENT DIRECTOR OF THE COMPANY

Resolution Required (Ordinary/Special)	Ordinary							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15227523	79.4303	15227523	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	19170917	15227523	79.4303	15227523	0	100.0000	0
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7848931	252	99.9968	0.0032
	POLL		539093	1.0576	539093	0	100.0000	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	50975619	8388276	16.4555	8388024	252	99.9970	0.0030
GRAND TOTAL		110091130	62106363	56.4136	62106111	252	99.9996	0.0004



RESOLUTION 7 - RE-APPOINTING SRI T.T. SRINIVASARAGHAVAN AS MANAGING DIRECTOR OF THE COMPANY

Resolution Required (Ordinary/Special)	Ordinary							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	Sri T.T. Srinivasaraghavan, being Promoter Director, is Interested in the Resolution.							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15227523	79.4303	15227523	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	19170917	15227523	79.4303	15227523	0	100.0000	0
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7849171	12	99.9998	0.0002
	POLL		539953	1.0592	539953	0	100.0000	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	50975619	8389136	16.4572	8389124	12	99.9999	0.0001
GRAND TOTAL		110091130	62107223	56.4144	62107211	12	99.9998	0.0002

RESOLUTION 8 - APPROVAL FOR BORROWING IN EXCESS OF PAID-UP CAPITAL AND FREE RESERVES

Resolution Required (Ordinary/Special)	SPECIAL RESOLUTION							
Whether Promoter/Promoter Group are interested in the agenda/Resolution?	No							
CATEGORY	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100
PROMOTER AND PROMOTER-GROUP	E-VOTING	39944594	38490564	96.3599	38490564	0	100.0000	0
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	39944594	38490564	96.3599	38490564	0	100.0000	0
PUBLIC-INSTITUTIONS	E-VOTING	19170917	15566275	81.1973	15505244	61031	99.6079	0.3921
	POLL		0	0	0	0	0	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	19170917	15566275	81.1973	15505244	61031	0.3921	0.3921
PUBLIC-NON INSTITUTIONS*	E-VOTING	50975619	7849183	15.3979	7848351	832	99.9894	0.0106
	POLL		539093	1.0576	539093	0	100.0000	0
	POSTAL BALLOT		0	0	0	0	0	0
	SUB TOTAL	50975619	8388276	16.4555	8387444	832	99.9901	0.0099
GRAND TOTAL		110091130	62445115	56.7213	62383252	61863	99.9009	0.0991

* excludes 9,79,510 shares held by Sundaram Finance Employees Welfare Trust (Non-Promoter Non-Public) and 33,220 shares held in Sundaram Finance Limited Unclaimed Suspense Account





SUNDARAM FINANCE
Enduring values. New age thinking.

SEC:136:17-18/NR
July 21, 2017

The Manager - Listing
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Proceedings of AGM – 64th AGM held on 20th July 2017

Ref: Reg. 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclose a copy of the proceedings of our 64th Annual General Meeting held on 20th July 2017.

Thanking you,

Yours truly,
for Sundaram Finance Limited

P. Viswanathan
Secretary & Compliance Officer

CC: The Corporate Relationship
Dept. of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001

Sundaram Finance Limited

MINUTES OF THE PROCEEDINGS OF THE 64TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SUNDARAM FINANCE LIMITED HELD AT THE MUSIC ACADEMY, NEW NO.168, OLD NO.306, T.T.K. ROAD, CHENNAI 600014, ON THURSDAY, THE 20TH JULY 2017 BETWEEN 10.00 A.M. AND 1.00 P.M.

PRESENT:

MEMBERS	:	2,205
PROXIES	:	13 (representing 22 members)

		2,218

Chairman	Sri S. Viji
Directors	" S. Ram
	" N. Venkataramani
	" P.N. Venkatachalam
	" S. Mahalingam
	" S. Prasad
	" S. Ravindran
	" Rajiv C. Lochan
	Ms Shobhana Ramachandhran
Managing Director	Sri T.T. Srinivasaraghavan
Deputy Managing Director	" Harsha Viji
Director (Operations)	" A.N. Raju
CFO	" M. Ramaswamy
Secretary & Compliance Officer	" P. Viswanathan
Statutory Auditor	" L. Ravi Sankar

Sri S. Viji occupied the Chair and called the meeting to order.



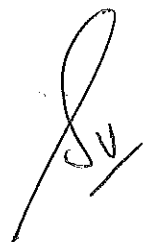
He informed the members that a certificate had been obtained from the statutory auditors regarding compliance with SEBI (Share Based Employee Benefits) Regulations, 2014.

With the permission of the members, notice of the meeting was taken as read.

The Secretary informed the shareholders that the Auditors' Report on the accounts for the year ended 31st March 2017, being an unqualified one (clean report), was not required to be read out at the Annual General Meeting as per the provisions of Section 145 of the Companies Act, 2013. However, at the request of some shareholders, the Secretary read out first and fourth paragraphs of the Auditors' Report.

Sri S. Viji, Chairman, then delivered his Speech, highlighting the following points:

- The Indian Economy was considered the fastest growing, amongst the major world economies.
- According to provisional estimates, GDP growth remained above 7%.
- The capital markets had also done well, with bond markets rallying even as the 10-year G-Sec yield dropped from 7.46% to 6.69% during the year.



- Retail inflation, measured by changes in the consumer price index (CPI), declined to 3.9% during 2016-17, while wholesale price index (WPI) based inflation, remained negative throughout fiscal 2016-17.
- Other key indicators, such as industrial growth, including growth in core infrastructure industries had not yet fully recovered.
- Bank credit growth also remained sluggish, notwithstanding the abundant liquidity in the banking system, driven in part, by demonetisation. Capacity overhang also added to the hesitancy on the part of the industry to invest in new capacity, further aggravated by the apprehensions surrounding the transitional effects of GST, which has come into effect from July 1st 2017.
- Introduction of GST was a significant step in the reform of indirect taxation, facilitating the common national market and should mitigate cascading or double taxation. Specifically, the free movement of goods from one state to another and reduction in paper work were expected to benefit the company's customers significantly.
- The other significant event was demonetisation which caused inconvenience during the initial phase of implementation. The company's customers were also affected but thanks to good underwriting of credit and strong relationships with customers, there was no material effect on the company's collection efficiency.
- Medium and heavy commercial segment remained flat due to multiple factors, including uncertainty over vehicle prices in the

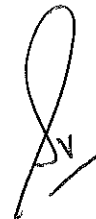


wake of GST, subdued demand due to demonetisation and limited clarity on the timing of emission norm implementation.

- Light commercial vehicles and pick-up segments witnessed a growth of 7.9% after three consecutive years of decline.
- Despite the short term impact caused by demonetisation, the tractor industry witnessed a strong 18% growth due to favourable impact of the monsoon.
- Passenger vehicle segment grew by 9.2% during the year. The SUV segment grew by about 30% and constituted a quarter of the passenger vehicle volumes.
- The company's total disbursements stood at ₹13,196 cr., registering a healthy growth of 15% over the previous year, driven significantly by a 25% growth in the LCV segment and strong growth in passenger cars and utility vehicles, construction equipment and tractors. This growth was achieved notwithstanding the difficult market conditions, impacted further by weak replacement buying, uncertainty surrounding the timing of implementation of BS-IV emission norms and some side effects of demonetisation.
- Gross receivables managed by the Company stood at ₹24,035 cr. as at 31st March 2017, thereby registering a growth of 16% over the previous year.



- The Company had adopted the three month norm to classify Non-Performing Assets (NPAs), from the financial year ended 31st March 2016, well in advance of the regulatory timeline of 31st March 2018.
- Gross and Net NPAs as at 31st March, 2017 stood reduced to 1.54% and 0.55%, respectively, as against 2.08% and 0.92% respectively, in the previous year, a testimony to the prudent credit underwriting policies followed by the Company.
- The net profit at ₹495.35 cr. as against ₹477.28 cr. in the previous year, registered a growth of 3.79%. However, the previous year's net profit included a onetime profit of ₹40.65 cr., arising from the sale of shares in BNP Paribas Sundaram Global Securities Operations Private Limited. Adjusting for this exceptional item, net profit from continuing operations for the current year, registered a growth of 11.54% over the previous year.
- The company's Net-Worth stood at ₹3745.63 cr. as on 31st March 2017, while the consolidated net profit and net worth stood at ₹683.48 cr. and ₹4816.02 cr. respectively, as at the same date.
- The net accretion to public deposits during the FY 2016-17 was ₹164.80 cr., the highest ever in the history of the Company.
- Directors recommended a final dividend of ₹6.50 per share, which together with the interim dividend of ₹5/- per share paid during March 2017, aggregated to a total dividend of ₹11.50 per share for the financial year ended 31st March 2017, on the paid-up capital of ₹111.10 cr. The total pay-out, including dividend tax of ₹18.15 cr., would amount to ₹145.92 cr.

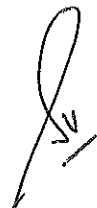


- Most estimates suggested that the Indian economy was likely to grow at 7.0-7.5% in 2017-18. With retail inflation at near record lows, expectations of a rate cut by RBI had gained momentum. If as expected, the monsoon was normal, commodity prices were also expected to remain range bound. The budget had seen a boost for public sector investment, with an increase in infrastructure spending, notably in the areas of roads, railways and power. GST implementation, while causing transition problems in the short term, could have a positive impact. Affordable housing was another focus area in the budget that was expected to provide a much needed fillip to the construction sector and lead to job creation. The economy appeared stable at the moment and seemed to have weathered the impact of demonetisation better than expected. The thrust on infrastructure and rural India continued, auguring well for the growth of the Tractor, Light Commercial Vehicles and Two Wheeler segments.
- According to the estimates of the Society of Indian Automobile Manufacturers (SIAM), sales of M&HCVs were projected to grow at 4% to 7% in FY 2017-18. Passenger Cars and Utility Vehicles were projected to grow at 5-7% and 7-12% respectively.
- The Company expected to post reasonable growth in the light commercial vehicle, construction equipment and tractor segments, while maintaining its market share in medium and heavy commercial vehicle and passenger car / utility vehicle segments. Once the GST related transition issues are resolved, it was hoped



that medium and heavy commercial vehicle offtake would also see an upturn.

- Sundaram Asset Management Company Limited earned a gross income of ₹260.54 cr. and reported a profit after tax of ₹30.73 cr. (PY ₹4.42 cr.) The Average Assets under Management of the Company were ₹28312 cr. for the year 2016-17. The company recommended a dividend of 35% for the year.
- Sundaram BNP Paribas Home Finance Limited reported a profit after tax of ₹154 cr. (PY ₹153 cr.). The loan portfolio stood at ₹7663 cr. as at 31st March 2017 as against ₹7510 cr. in the previous year. The gross and net NPA stood at 2.94% and 0.98% respectively, as at 31 March 2017. The company proposed a dividend of 35% for the year (PY 35%).
- Royal Sundaram reported a Gross Written Premium (GWP) of ₹2205 cr. as compared to ₹1703 cr. in the previous year. Profit after tax for the year was ₹43.05 cr., as against ₹26.70 cr. in the previous year.
- Chairman reiterated the long pending demand to RBI for a reduction in the risk weightage on assets with lower risk profiles, such as commercial vehicles and cars, to differentiate them from other classes of assets which carry inherently higher risks. This assumed greater urgency, considering the rapidly narrowing regulatory gap between NBFCs and Banks.
- Chairman informed the members that, over the years, the Company had invested in various non-financial services businesses, as a co-



promoter along with TVS Group companies, many of them leaders in their respective markets. The Company intended to demerge these non-financial services investments, which would result in ring-fencing the regulated financial services assets of the group. Consequent to the demerger, Sundaram Finance Holdings Limited (SFHL) would hold all non-financial services investments of the Company.

Further, he stated that as per the proposal initiated by the Board of Directors on 17th February 2017, through a draft Composite Scheme of Arrangement and Amalgamation (Scheme), all shareholders of the Company would receive one share of SFHL for every share held in the Company as on the record date to be fixed after receipt of all approvals including that of the National Company Law Tribunal (NCLT). The Appointed Date for the scheme was 1st April, 2016. As a promoter, the Company would hold 26.47% stake in SFHL and the balance 73.53% will be issued to all shareholders of the Company, in the ratio of 1:1. SFHL will be listed on the stock exchange, thereby providing a platform for shareholders to participate in the growth prospects of the investee companies.

The Company had obtained a 'no-objection' letter from The National Stock Exchange of India Limited, in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the approval of the Competition Commission of India for the proposed combination, under Section 6(2) of the Competition Act, 2002. Necessary steps were being taken to file an application with NCLT for approval.



- Chairman informed the members that the Board of Directors, at the meeting held on 25th November 2016, approved a draft Scheme of Amalgamation of Sundaram Infotech Solutions Limited with the Company with effect from the Appointed Date, i.e. 1st April 2016. The Company had received the 'no-objection' letter from National Stock Exchange of India Limited for the draft Scheme. Necessary application has been filed with NCLT, in accordance with the provisions of Section 232 read with Section 230 and other applicable provisions of the Companies Act, 2013.

After delivering his speech, Chairman informed the shareholders that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had offered remote e-voting facilities to the shareholders.

Chairman advised the shareholders that they could seek clarifications, if any, on the audited accounts and on all other subjects, as well.

The queries raised by the members were replied to by the Chairman, Managing Director, Deputy Managing Director, Chief Financial Officer and the Company Secretary.

Chairman announced that those members who had not exercised their votes through remote e-voting could do so through the physical ballot paper in Form MGT 12 which was available in the Hall with the volunteers.



After conclusion of Poll, Chairman announced that the final results of the voting (after consolidating the result of remote e-voting, postal ballot and poll) would be announced to the Stock Exchange and on the website of the Company within 48 hours of the conclusion of the AGM.

The final results of the voting and the resolutions passed are as under:

1. ADOPTION OF ACCOUNTS – ORDINARY RESOLUTION

	Total (E-voting and Poll)
Number of valid votes received	6,24,45,975
Votes in favour of the Resolution	6,24,45,963
Votes against the Resolution	12
Votes in favour	99.99998%

“**RESOLVED** that the Audited Financial Statements, including the Consolidated Financial Statements, of the Company for the year ended 31st March 2017 and the Board’s and Auditors’ Reports thereon, be and are hereby approved and adopted.”

2. DECLARATION OF FINAL DIVIDEND – ORDINARY RESOLUTION

	Total (E-voting and Poll)
Number of valid votes received	6,24,45,975
Votes in favour of the Resolution	6,24,45,963
Votes against the Resolution	12
Votes in favour	99.99998%

“**RESOLVED** that a final dividend of ₹6.50 per share (65% on the face value of ₹10/-), as recommended by the Directors, be and is hereby declared for the year ended 31st March 2017 on the paid-up capital of ₹111.10 cr. and the same be paid to shareholders, whose names stand

on the Register of Members of the Company on 5th July 2017, making with the interim dividend of ₹5.00 per share (50% on the face value of ₹10/-), a total dividend of ₹11.50/- per share (115% on the face value of ₹10/-) for the year 2016-17 and that the total dividend amount of ₹12776.94 lakhs representing the said total dividend of ₹11.50/- per share (115% on the face value of ₹10/-) be paid out of the profits for the year 2016-17.”

**3. RE-ELECTION OF SRI HARSHA VIJI AS DIRECTOR –
ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of valid votes received	6,24,45,975
Votes in favour of the Resolution	6,24,45,963
Votes against the Resolution	12
Votes in favour	99.99998%

“**RESOLVED** that Sri Harsha Viji (holding DIN:00602484), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

**4. RE-ELECTION OF SRI A.N. RAJU AS DIRECTOR– ORDINARY
RESOLUTION**

	Total (E-voting and Poll)
Number of valid votes received	6,24,45,975
Votes in favour of the Resolution	6,24,45,963
Votes against the Resolution	12
Votes in favour	99.99998%



“**RESOLVED** that Sri A.N. Raju (holding DIN: 00036201), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

5. APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION

	Total (Postal Ballot, E-voting and Poll)
Number of valid votes received	6,24,45,975
Votes in favour of the Resolution	6,24,45,644
Votes against the Resolution	331
Votes in favour	99.9995%

“**RESOLVED** that pursuant to Sections 139, 141 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the consent of the Company be and is hereby accorded to the Board of Directors for appointing M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, (Regn. No. 004207S), as Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years, from the conclusion of the 64th Annual General Meeting until the conclusion of the 69th Annual General Meeting.

FURTHER RESOLVED that, the remuneration payable to M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, be and is hereby fixed at ₹60.00 lakhs towards statutory audit and ₹15.00 lakhs towards tax audit, apart from service tax and reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the audit, for the period commencing from the conclusion of the 64th Annual General Meeting until the conclusion of the 65th Annual General Meeting of the Company.



FURTHER RESOLVED that the appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, for periods subsequent to the conclusion of the 65th Annual General Meeting shall be subject to ratification by the members at every Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

6. APPOINTMENT OF SRI RAJIV C. LOCHAN AS INDEPENDENT DIRECTOR OF THE COMPANY

	Total (Postal Ballot, E-voting and Poll)
Number of valid votes received	6,21,06,363
Votes in favour of the Resolution	6,21,06,111
Votes against the Resolution	252
Votes in favour	99.9996%

“**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 Reg. 16(1)(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri Rajiv C. Lochan (holding DIN: 05309534), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 25, 2016 and who holds office until the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying the member’s intention to propose Sri Rajiv C. Lochan as a director of the Company, be and is hereby

appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years upto November 24, 2021, not liable to retire by rotation.”

**7. RE-APPOINTMENT OF SRI T.T. SRINIVASARAGHAVAN AS
MANAGING DIRECTOR OF THE COMPANY**

	Total (Postal Ballot, E-voting and Poll)
Number of valid votes received	6,21,07,223
Votes in favour of the Resolution	6,21,07,211
Votes against the Resolution	12
Votes in favour	99.99998%

“**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203, read with Schedule V of 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 T.T. Srinivasaraghavan (holding DIN: 00018247) as Managing Director, for a period of three (3) years with effect from 01.04.2018 and for the payment of remuneration to him for his services as Managing Director, as set out hereunder:

Basic Salary	₹6,50,000/- per month in the scale of ₹6,50,000/- to ₹8,50,000/-. Annual increase will be effective 1st 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 / 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 tenure of the Managing Director, 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 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.

8. BORROWING IN EXCESS OF PAID-UP CAPITAL AND FREE RESERVES.

	Total (Postal Ballot, E-voting and Poll)
Number of valid votes received	6,24,45,115
Votes in favour of the Resolution	6,23,83,252
Votes against the Resolution	61,863
Votes in favour	99.9009%

“**RESOLVED** that pursuant to Section 180(1)(c) of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing moneys for the purposes of the Company, from time to time, notwithstanding that the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), including securitisation transactions, will or may exceed the aggregate of the paid-up capital of the



Company and its free reserves, provided however, that the aggregate of the amounts so borrowed / securitised and to be borrowed / securitised and outstanding at any time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed ₹21000 cr. (Rupees twenty one thousand crore only).”

With a vote of thanks, the meeting concluded.

Place: Chennai

Date: 20th July 2017



CHAIRMAN