



**SCRUTINIZER'S REPORT**

(Pursuant to Section 110 of the Companies Act, 2013 and Rule there under)

Date: December 23, 2025

To,  
The Chairman,  
Board of Directors,  
**Shriram Asset Management Company Limited,**  
217, 2<sup>nd</sup> Floor, Swastik Chambers,  
near Junction of S.T. & C.S.T. Road,  
Chembur, Mumbai 400 071.

**Scrutinizers Report on Voting through Remote E-voting for Postal Ballot in terms of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014**

Dear Sir,

I, Suhas Ganpule, Practicing Company Secretary, Proprietor of SG & Associates, Company Secretaries, was appointed as a Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility enabling the members to cast their votes electronically in a secure manner in respect of the Resolutions as circulated in the Postal Ballot Notice dated November 10, 2025.

The Postal Ballot process has been conducted pursuant to Section 108 and 110 of the Companies Act, 2013 ("Act") and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Postal Ballot Rules") read with the General Circular No. 03/2025 dated September 22, 2025 and other relevant Circulars issued by the Ministry of Corporate Affairs from time to time (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

The Company had sent the Postal Ballot Notice along with the Explanatory Statement (including instructions for e-voting), to all the Members, whose names appeared in the Register of Members or list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and whose email IDs were registered with the Company/Depositories as on Friday, November 14, 2025 (Cut-off date).





The Postal Ballot Notice together with the explanatory statement of the Company was also available on the Company's website at [www.shriramamc.in](http://www.shriramamc.in), website of Stock Exchange [www.bseindia.com](http://www.bseindia.com), website of Central Depository Services (India) Limited (CDSL) i.e. [www.evotingindia.com](http://www.evotingindia.com).

As per the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, as also in accordance with the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting to the Members to cast their votes electronically on the resolution proposed in the Postal Ballot Notice.

My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and submit a Scrutinizer's Report on the votes cast 'in favour' or 'against' the resolution based on the reports generated from the electronic voting system provided by the CDSL.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules made thereunder relating to passing of Resolution by means of Postal Ballot by voting through electronic means ("remote e-voting").

Members were required to communicate their assent or dissent on the resolution proposed through Postal Ballot by remote e-voting process ("Remote E-voting") only, in terms of the said MCA Circulars.

The remote e-voting period commenced on Monday, November 24, 2025 at 09.00 AM. and concluded on Tuesday, December 23, 2025 at 5.00 P.M for voting through electronic mode.

The e-voting were unlocked at 5.04 P.M. on Tuesday, December 23, 2025 in the presence of two witnesses Ms. Aakanksha Parté and Mr. Shravan Chavan who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

(Aakanksha Parté)

(Shravan Chavan)

The result of the scrutiny of Remote E-Voting in respect of resolutions (businesses) contained in Postal Ballot Notice dated November 10, 2025 is as under:





**1) Resolution No. 1 - (Ordinary Resolution):**

Approval for Appointment of Mr. Thian Joost Fick (DIN: 10328186) as Director nominated by Sanlam Emerging Markets (Mauritius) Limited

**a. Voted in favour of resolution:**

Voting Description	Number of Members who voted	Number of shares for which votes were cast	% of total number of valid votes were casted
Remote E-voting	35	1,20,32,912	99.9998%
<b>Total</b>	35	1,20,32,912	99.9998%

**b. Voted in against of resolution:**

Voting Description	Number of Members who voted	Number of shares for which votes were cast	% of total number of valid votes were casted
Remote E-voting	5	21	0.0002%
<b>Total</b>	5	21	0.0002%

**c. Invalid Votes:**

Voting Description	Number of Members who voted	Number of shares for which votes were casted
Remote E-voting	--	--
<b>Total</b>	--	--

**2) Resolution No. 2- (Ordinary Resolution):**

Payment of revised Remuneration to Mr. Ketankumar Shah (Fund Manager- PMS), Senior Management Personnel of the Company

**a. Voted in favour of resolution:**

Voting Description	Number of Members who voted	Number of shares for which votes were cast	% of total number of valid votes were casted
Remote E-voting	35	1,20,32,912	99.9998%
<b>Total</b>	35	1,20,32,912	99.9998%

**b. Voted in against of resolution:**



Voting Description	Number of Members who voted	Number of shares for which votes were cast	% of total number of valid votes were casted
Remote E-voting	05	21	0.0002%
<b>Total</b>	<b>05</b>	<b>21</b>	<b>0.0002%</b>

c. Invalid Votes:

Voting Description	Number of Members who voted	Number of shares for which votes were casted
Remote E-voting	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

The said Resolutions as set out in the Notice of Postal Ballot dated November 10, 2025 have been passed by the Shareholders with requisite majority.

The Resolutions 1 to 2 set out in the Notice of Postal Ballot dated November 10, 2025 are deemed to be passed as on the last date of voting.

All relevant records relating to electronic voting were sealed and handed over to the Managing Director & Chief Executive Officer, of the Company, for safe keeping.

Thanking you,  
Yours faithfully,

**For SG & Associates**  
**Practicing Company Secretaries**

**Suhas S. Ganpule**  
**Proprietor**  
**Membership No.:A12122**  
**C. P. No.: 5722**  
**UDIN: A012122G002695693**

**Place: Mumbai**  
**Date: December 23, 2025**



**For S G & ASSOCIATES**  
**COMPANY SECRETARIES**

**SUHAS GANPULE**  
**ACS NO. 12122**  
**CP NO. 5722**  
**PROPRIETOR**