

Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Shriram Asset Management Company Limited

23rd Annual General Meeting of the members of Shriram Asset Management Company Limited (the Company) held on August 10, 2017 at Hotel Parle International, Agarwal Market, Vile Parle (East), Mumbai - 400 057.

Dear Sir,

I, **Suhas S. Ganpule**, a Company Secretary in Practice, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 23rd Annual General Meeting of the Members of the Company, held on August 10, 2017 at Hotel Parle International, Agarwal Market, Vile Parle (East), Mumbai - 400 057, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, the ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. I Found 2 poll papers invalid.
4. The result of the Poll is as under:

Item No. 1:-

Ordinary Resolution- Adoption of the Audited Balance Sheet of the Company as at March 31, 2017.

(i) Voted in Favour the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 52 | 4,215,600 | 99.9999 |

(ii) Voted Against the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 1 | 1 | .0001 |

(iii) Invalid votes:

| Total number of members (in person or by proxy) Whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2 | 2 |



SG & ASSOCIATES

COMPANY SECRETARIES

Tel :
E-mail : suhas62@yahoo.com
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Room No.1, 1st Floor, New Vora House, Gram Panchayat Road,
Above Kajol Jewellers, Goregaon (West), Mumbai - 400 062.

Item No. 2:-

Ordinary Resolution- Appointment of Mr. R. Sundara Rajan who retires by rotation and being eligible seeks re-appointment

(i) Voted in Favour the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 52 | 4,215,600 | 99.9999 |

(ii) Voted Against of the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 1 | 1 | 0.0001 |

(iii) Invalid votes

| Total number of members (in person or by proxy) Whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2 | 2 |

Item No. 3:-

Ordinary Resolution - Appointment of M/s. G. D. Apte and Co., Chartered Accountants, Mumbai, as Statutory Auditors.

(i) Voted in Favour the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 52 | 4,215,600 | 99.9999 |

(ii) Voted Against of the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 1 | 1 | 0.0001 |

(iii) Invalid votes

| Total number of members (in person or by proxy) Whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2 | 2 |



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Item No. 4:-

Ordinary Resolution - Appointment of Mr. Kshiti Ranjan Das as an Independent Director

(i) Voted in Favour the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 53 | 4,215,601 | 100 |

(ii) Voted Against the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| -- | -- | -- |

(iii) Invalid votes

| Total number of members (in person or by proxy) Whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2 | 2 |

Item No. 5:-

Ordinary Resolution - Appointment of Mr. Kalyanaraman Chandrachoodan as an Independent Director

Members were informed that Mr. Kalyanaraman Chandrachoodan has resigned as an Additional Director of the Company w.e.f. August 09, 2017. Consequently, the meeting did not consider the business of appointment of Mr. Chandrachoodan as an Independent Director.

Item No. 6:-

Ordinary Resolution - Appointment of Mrs. Chandra Iyengar as an Independent Director

(i) Voted in Favour the resolution

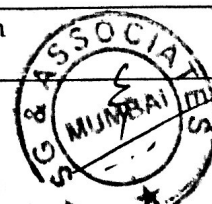
| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 53 | 4,215,601 | 100 |

(ii) Voted against the resolution

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| -- | -- | -- |

(iii) Invalid votes

| Total number of members (in person or by proxy) Whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
|---|------------------------------------|



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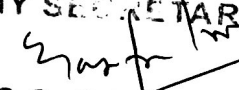
5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you

Yours faithfully,
For S G & Associates
Practicing Company Secretaries


Suhas S. Ganpule
Proprietor
Membership No.12122
C.P: No. 5722

Place: Mumbai
Date: August 11, 2017

SG & ASSOCIATES
COMPANY SECRETARIES

SUHAS S. GANPULE
PROPRIETOR
C.P. NO.5722