

January 5, 2017

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

The Secretary
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 Sirs,

Sub.: Declaration of postal ballot results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 3rd December 2016 informing the despatch of the postal ballot notice to the shareholders of the Company for seeking their approval for:

- Alteration of objects clause in the Memorandum of Association of the Company
- Alteration of existing Articles of Association (AOA) by adoption of a new set of AOA of the Company
- Employee Stock Option Plan 2016 for grant of stock options to employees of the Company and its subsidiaries

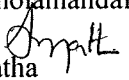
In this regard, we further wish to inform you of the following:

- The Company had fixed 3rd January, 2017 as the last date for receipt of Ballots and E-Voting and the results of the postal ballot were announced by Mr. M M Murugappan, Director today at the registered office of the Company at 1 p.m. Totally 514 shareholders holding 11,51,18,652 equity shares (net of invalid votes) out of total 29,569 shareholders holding 15,62,65,329 equity shares, participated in the postal ballot. The resolutions detailed in the postal ballot notice dated 27th October, 2016 have been passed with over 97% voting in favour of the resolutions.
- We enclose the details regarding the Voting Results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the declaration of postal ballot results of the Company made today.
- We further enclose the Report of Scrutiniser dated 5th January, 2017 pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited


P Sujatha
Company Secretary

Encl.: As above

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



murugappa

CHOLAMANDALAM INVESTMENTS AND FINANCE COMPANY LIMITED
 Regd. Off.: "Dare House", No.2, N.S.C. Bose Road, Parrys, Chennai - 600 001

Phone: 044 3000 7172; Fax: 044 2534 6464;

E-mail ID: investors@chola.murugappa.com; Website: www.cholamandalam.com; CIN: L65993TN1978PLC007576

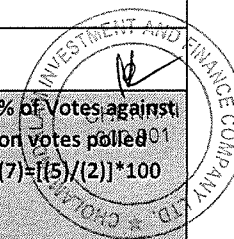


DECLARATION OF POSTAL BALLOT RESULTS

Company Name	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Date of the AGM/EGM	Not applicable
Total number of shareholders on record date	29,569 nos. as on 25-Nov-2016
No. of shareholders present in the meeting either in person or through	
Promoters and Promoter Group:	-
Public:	-
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	-
Public:	-

Resolution required: (Ordinary/ Special)	SPECIAL - Approval for alteration of the Object Clause in the Memorandum of Association of the Company							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	82953927	82917241	99.956	82917241	0	100.000	0.000
	Poll	82953927	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	82953927	0	0.000	00	0	0.000	0.000
Public- Institutions	E-Voting	47511615	28185019	59.322	28185019	0	100.000	0.000
	Poll	47511615	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	47511615	40000	0.084	40000	0	100.000	0.000
Public- Non Institutions	E-Voting	25799787	3547080	13.749	3546646	434	99.988	0.012
	Poll	25799787	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	25799787	429312	1.664	426200	3112	99.275	0.725
Total		156265329	115118652	73.669	115115106	3546	99.997	0.003

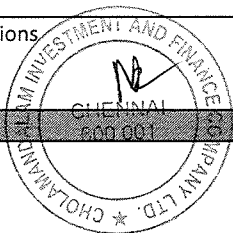
Resolution required: (Ordinary/ Special)	SPECIAL - Approval for alteration of existing Articles of Association (AOA) by adoption of new set of AOA of the Company							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	82953927	82917241	99.956	82917241	0	100.000	0.000
	Poll	82953927	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	82953927	0	0.000	00	0	0.000	0.000
Public- Institutions	E-Voting	47511615	28185019	59.322	25773601	2411418	91.444	8.556



	Poll	47511615	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	47511615	40000	0.084	40000	0	100.000	0.000
Public- Non Institutions	E-Voting	25799787	3547080	13.749	3546643	437	99.988	0.012
	Poll	25799787	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	25799787	429312	1.664	426125	3187	99.258	0.742
	Total	156265329	115118652	73.669	112703610	2415042	97.902	2.098

Resolution required: (Ordinary/ Special)	SPECIAL - Approval of Cholamandalam Investment and Finance Company Limited Employee Stock Option Plan 2016 (ESOP Plan) and grant of stock options to employees of the company under the ESOP Plan							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	82953927	82917241	99.956	82917241	0	100.000	0.000
	Poll	82953927	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	82953927	0	0.000	00	0	0.000	0.000
Public- Institutions	E-Voting	47511615	27390699	57.651	24979281	2411418	91.196	8.804
	Poll	47511615	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	47511615	40000	0.084	40000	0	100.000	0.000
Public- Non Institutions	E-Voting	25799787	3547080	13.749	3545986	1094	99.969	0.031
	Poll	25799787	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	25799787	429312	1.664	426096	3216	99.251	0.749
	Total	156265329	114324332	73.160	111908604	2415728	97.887	2.113

Resolution required: (Ordinary/ Special)	SPECIAL - Approval to grant stock options to the employees of the company's subsidiaries under the ESOP Plan							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	82953927	82917241	99.956	82917241	0	100.000	0.000
	Poll	82953927	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	82953927	0	0.000	00	0	0.000	0.000
Public- Institutions	E-Voting	47511615	27390699	57.651	24979281	2411418	91.196	8.804
	Poll	47511615	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	47511615	40000	0.084	40000	0	100.000	0.000
Public- Non Institutions	E-Voting	25799787	3547080	13.749	3545874	1206	99.966	0.034
	Poll	25799787	0	0.000	00	0	0.000	0.000
	Postal Ballot (if applicable)	25799787	429312	1.664	425297	4015	99.065	0.935
	Total	156265329	114324332	73.160	111907693	2416639	97.886	2.114



5th January, 2017

Mr. M M Murugappan

Director

Messrs. 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 **M/s.Cholamandalam Investment and Finance Company Limited** on 27th October, 2016, 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
Section 13 of the Companies Act, 2013	<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 which may be agreed to by the board of directors of the company, consent of the members of the company be and is hereby accorded to alter the following sub-clause (g) of clause 13 of III (A) in the Memorandum of Association of the company:</p> <p>13(g). To commence and carry on all activities connected with General Insurance and Life Insurance business, to solicit and procure insurance business as a broker and/or composite and/or stand alone corporate agent and to undertake such other activities ancillary/incidental thereto and to provide advisory services in the field of insurance including risk assessment and advisory, loss assessors assessment and related services, risk rating connected with underwriting, coordinate with insurance companies whether local or foreign on coverages to represent in all or any respect, to provide or arrange insurance coverage and/or re-insurance coverage within or outside the country and to provide general consultancy services like scrutinising existing insurance coverages, pruning superfluous risk coverages, exploring eligible discounts etc. and to also</p>



	<p>promote/incorporate suitable body corporates to carry on any or all the above activities, to enter into any tie-up of financial, technical or other nature with any concern whether in the country or outside provided that the above activities to be carried on subject to all laws and regulations as are in force from time to time.</p>
<p>Section 14 of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) ("Act"), the approval of the members of the company be and is hereby accorded to the alteration of the existing Articles of Association of the company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the company.</p> <p>RESOLVED FURTHER THAT the board be and is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider as necessary or desirable to give effect to this resolution including but not limited to incorporation of amendment/suggestion/observations made by the Registrar of Companies, Chennai, Tamil Nadu.</p>
<p>Section 62 (1) (b) of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and in accordance with the Memorandum and Articles of Association of the company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred as "SEBI SBEB Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modification(s) or re-enactment of the Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of director of the company (hereinafter referred to as "the board" which term shall be deemed to include any committee including the nomination and remuneration committee which the board may, at its discretion authorise to exercise certain or all of its powers, including the powers, conferred by this resolution), the consent of the members be and is hereby accorded to the introduction and implementation of "Cholamandalam Investment and Finance Company Limited Employee Stock Option Plan 2016" (hereinafter referred to as the "ESOP 2016") to create, and grant from time to time, in one or more tranches, not exceeding 31,25,102 (Thirty one lakh twenty five thousand one hundred and two) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the company including managing</p>



director and whole time director, (other than promoter/promoter group of the company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the company), as may be decided by the board, exercisable into not more than 31,25,102 (Thirty one lakh twenty five thousand one hundred and two) equity shares of face value of R10/- each fully paid-up, on such terms and in such manner as the board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division(s) of the company or other similar events, the board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the options granted earlier including issue of any additional equity shares are to be issued by the company to the option grantees and the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the company are split, then the number of equity shares to be allotted and the exercise price payable by the option grantees under the ESOP 2016 shall automatically stand augmented in the same proportion as the present face value of Rs.10/- per equity share bears to the revised face value of the equity shares of the company after such split, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the ESOP 2016 on the stock exchanges where the equity shares of the company are listed.

RESOLVED FURTHER THAT the board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2016 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2016 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the company, SEBI SBEB Regulations and any other applicable laws in force.



**Section
62(1)(b) of
the
Companies
Act, 2013**

SPECIAL RESOLUTION

RESOLVED THAT pursuant to the provisions of section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and in accordance with the Memorandum and Articles of Association of the company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred as "SEBI SBEB Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modification(s) or re-enactment of the Act or the Regulations, and all other applicable statutes, rules, regulations and guidelines and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the company (hereinafter referred to as "the board" which term shall be deemed to include any committee including the nomination and remuneration committee which the board may, at its discretion authorise to exercise certain or all of its powers, including the powers, conferred by this resolution), the consent of the members of the company be and is hereby accorded to the board of directors of the company to create and grant from time to time, in one of more tranches such number of Employee Stock Options under Employee Stock Option Plan 2016' (hereinafter referred to as the "ESOP 2016") within the limit prescribed therein to or for the benefit of such person(s) who are in permanent employment of any existing or in future subsidiary of the company, including to its managing director and whole time director, (other than promoter/promoter group of the company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the company) of any existing or future subsidiaries of the company in India as may be decided under ESOP 2016, exercisable into corresponding number of equity shares of face value of R10/- each fully paid-up, on such terms and in such manner as the board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2016.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division(s) of the company or other similar events, the board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the options granted earlier including issue of any additional equity shares are to be issued by the company to the option grantees and the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the company are split then the number of equity shares to be allotted and the exercise price payable by the option grantees under the ESOP 2016 shall automatically stand augmented in the same proportion as the present face value of R10/- per equity share bears to the revised face value of the equity shares of the company after such split, without affecting any other rights or obligations of the said grantees.





	<p>RESOLVED FURTHER THAT the board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2016 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2016 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the company, SEBI SBEB Regulations and any other applicable laws in force.</p>
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WE REPORT that the Postal ballot notice dated 27th October, 2016 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 3rd December, 2016.

We report that as stated in the notice sent to the members, the Company had fixed 3rd January, 2017 as the last date for receipt of Postal 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 5th December, 2016 informing about the despatch of the Postal Ballot 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 December, 2016 (9:00 a.m. IST) to 3rd January, 2017 (5:00 p.m. IST)**. We had unblocked the members who had exercised the votes through e-voting after 5.00 P.M. on Tuesday, 3rd January, 2016.

All the Postal Ballot forms and E-Voting received upto the closure of working hours (**5:00 p.m. IST**) on Tuesday, 3rd January, 2017, 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 1200 (One Thousand Two Hundred 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 **29569** Shareholders, we have received valid polled Ballot forms and E-Voting from **514** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot Forms and E-Voting	5th December, 2016 (9:00 a.m. IST) to 3rd January, 2017 (5:00 p.m. IST)		
Total No. of Shareholders	29569		
Total No. of Shares	156265329		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	274	241	515
Less: Invalid Forms*	1	-	1
Net Valid Forms	273	241	514

**Invalid Postal Ballot was not taken into account for the voting.*

ITEM No. 1 - Alteration of the objects to be pursued by the company - Clause III(A) 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
237	114648906	256	466200	115115106	99.997

(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
4	434	17	3112	3546	0.003

(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
NIL	NIL	1	50	50





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.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 existing Articles of Association (AOA) by adoption of new set of AOA 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
220	112237485	255	466125	112703610	97.902

(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
21	2411855	18	3187	2415042	2.098

(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
NIL	NIL	1	50	50

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 14 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 - Approval of Cholamandalam Investment and Finance Company Limited Employee Stock Option Plan 2016 and grant of stock options to Employees of the Company under the plan (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
212	111442508	253	466096	111908604	97.887

(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
24	2412512	20	3216	2415728	2.113

(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
NIL	NIL	1	50	50

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 62 (1) (b) 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.

ITEM No. 4 - Approval to grant stock options to the Employees of the Company's subsidiaries under the ESOP Plan (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
211	111442396	253	465297	111907693	97.886

(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
25	2412624	20	4015	2416639	2.114

(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
NIL	NIL	1	50	50

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 62(1)(b) of the Companies Act, 2013, with regard to Item No.4 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 October, 2016 approved by the Board of Directors on 27th October, 2016 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 Thursday, 5th January, 2017 at 1.00 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 G SUBRAMANIAM
ASSOCIATE
C P No. 8669
ACS No. 11194

Place: Chennai

Encl.: a/a

