

Mahesh C. Gupta
B. Com (Hons), LL. M. MBA, ACMA, FCS

M. C. GUPTA & CO.
COMPANY SECRETARIES

A-201, FAIRDEAL HOUSE, SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD - 380 009.
PHONE: (O) 2644 1072 (R) 29296990 e-mail: mcguptacs@gmail.com

SCRUTINIZER'S REPORT


[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(xi) of the Companies
(Management And Administration) Rules, 2014]

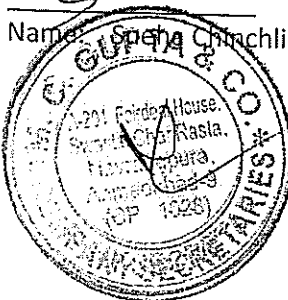
To,
The Chairman,
28th Annual General Meeting of the Equity Shareholders
Of Gruh Finance Limited, to be held on the 28th Day of May, 2014 at 10.30 a.m. at
H.T. Parekh Convention Centre, Ahmedabad Management Association (AMA),
ATIRA Campus, Dr. Vikram Sarabhai Marg,]
Ahmedabad 380 015

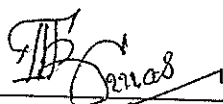
Dear Sir,

I, Mahesh C Gupta, Proprietor of M C Gupta & Co., a Company Secretaries Firm having its office at A-201, Fairdeal House, Near Swastik Char Rasta, Navrangpura, Ahmedabad-380 009, have been appointed as a Scrutinizer for Gruh Finance Limited ("the Company") for the purpose of Scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provision the Companies Act, 2013 and rule 20(xi) of the Companies (Management And Administration) Rules, 2014] on the below mentioned resolution(s), at the 28th Annual General Meeting of the Equity Shareholders of Gruh Finance Limited, to be held on the 28th Day of May, 2014 at 10.30 a.m at H.T. Parekh Convention Centre, Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad 380 015. We submit our report as under:

1. The e-voting period remained open from 22nd May, 2014 (9.00 am) to 23rd May, 2014 (6.00 pm).
2. The shareholders holding their shares as on "cut off " date i.e. 25th April, 2014 were entitled to vote on the proposed resolutions (item no. 1 to 15 as set out in the Notice of 28th Annual General Meeting of Gruh Finance Limited).
3. The votes were unblocked on to 23rd May, 2014 around 6.04 p.m. in the presence of two witnesses, Ms Sneha Chinchli (B-5, Kalgi Apartment, Near Doon School, Mani Nagar, Ahmedabad – 380 008), and Mr. T J Thomas (110, Mahavir Smruti, Ghatlodia Road, Ahmedabad – 380 061) who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.


Name: Sneha Chinchli




Name: Mr. T. J. Thomas

4. Thereafter the details containing inter-alia, list of equity share holders, who voted "For" and "Against" were downloaded from the e-voting website of national Securities Depository Limited (<https://www.evoting.nsdl.com/>) – Annexure –A

5. The result of the e-voting is as under:

a) Resolution 1 – Adoption of audited statement of Profit and Loss for the year ended March 31, 2014, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
83	11,04,51,409	100.00

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00

(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

b) Resolution 2 – Declaration of Dividend on Equity Shares.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
77	11,04,10,267	100.00

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00



(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

c) Resolution 3- Re-appointment of Mr. Kamlesh Shah as a director of the Company liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
74	11,03,82,649	99.978

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	23,751	0.0215

(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

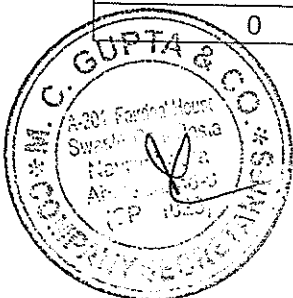
d) Resolution 4 – Appointment of M/s. Sorab S. Engineer & Co. , Chartered Accountants as auditors and fixing their remuneration

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
75	11,04,07,657	100.00

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00



(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

e) Resolution 5 – Appointment Mr. S. M. Palia as an Independent Director of the Company:

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
74	11,03,83,656	99.978

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	23,751	0.0215

(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

f) Resolution 6 – Appointment Mr. Rohit C. Mehta as an Independent Director of the Company.

(i) Voted in favour of the resolution :

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
74	11,03,83,656	99.978

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	23,751	0.0215



(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

g) Resolution 7– Appointment Mr. Prafull Anubhai as an Independent Director of the Company.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
74	11,03,84,281	99.978

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	23,751	0.0215

(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

h) Resolution 8– Appointment Mr. S.G. Mankad as an Independent Director of the Company.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
75	11,03,86,516	99.978

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	23,751	0.0215



(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

i) Resolution 9– Special Resolution for increasing the Borrowing Powers u/s 180(1)(c) of the Companies Act, 2013 up to Rs.12000 Crore.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
63	10,89,80,036	99.192

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
11	8,88,161	0.808

(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

j) Resolution 10– Ordinary Resolution for increasing the Authorised Share Capital from Rs. 50 Crores to Rs. 100 Crores and consequent alteration Clause V of Memorandum of Association.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
76	11,04,10,267	100.00

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00



(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

k) Resolution 11– Special Resolution for issue of Bonus Shares to the shareholders in proportion Of 1:1

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
76	11,04,09,517	100.00

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00

(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

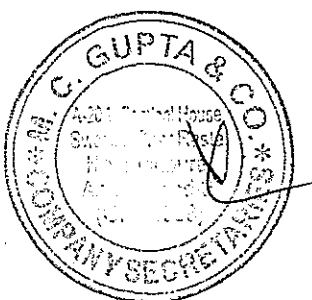
l) Resolution 12– Ordinary Resolution for re-appointment of Mr. Sudhin Choksey as the Managing Director of the Company for a period of three years w.e.f. April 1, 2014.

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
78	11,04,13,767	100.00

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
0	0	0.00



(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

m) Resolution 13– Special Resolution for payment of commission up to 1% of net profit to non-whole time directors

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
72	11,04,02,245	99.993

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
3	7,967	0.007

(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

n) Resolution 14– Special Resolution for issue of 45,00,000 Equity Shares of Rs.2/- each to the eligible employees and directors excluding independent directors of the Company under Employees Stock Option Scheme (ESOS)

(i) Voted in favour of the resolution :

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
75	11,04,10,147	99.999

(ii) Voted in against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	120	0.001



(iii) Invalid votes:

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

o) Resolution 15– Special Resolution for issue NCDs upto an amount not exceeding Rs. 2000 crores

(i) Voted in favour of the resolution :

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
63	10,94,80,186	99.195

(ii) Voted in against the resolution :

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
12	8,88,281	0.805

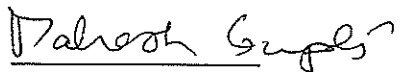
(iii) Invalid votes :

Total number of members whose votes were declared invalid	% of total number of valid votes cast
NA	NA

6. The Register of all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes on the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,
For M C Gupta & Co,
Company Secretaries,



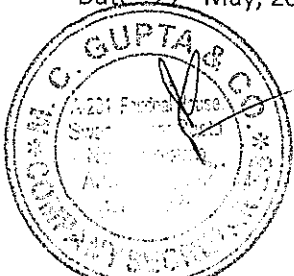
Mahesh C. GUPTA

Proprietor

Membership No.: 2047 (CP: 1028)

Place: Ahmedabad

Date: 27th May, 2014



e-Voting

View/Authorize e-Voting Results

ISIN Name : GRUH FINANCE LIMITED EQ NEW FV RS.2/-

EVEN : 100197

Resolution File : [Download File](#)

Record Date : 2014-04-25

Voting End Date : 2014-05-23

ISIN : INE580B01029

Logo File : [Download File](#)

Voting Start Date : 2014-05-22

Voting Result Date : 2014-05-28

Resolution : Ordinary Business

Description : Adoption of audited statement of Profit and Loss for the year ended March 31, 2014, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.

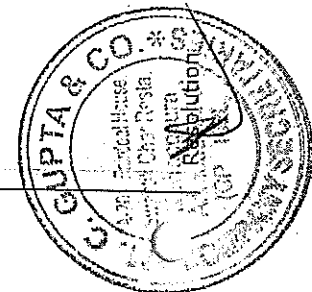
Resolution : Ordinary Business

Description : Declaration of Dividend on Equity Shares.

Resolution : Ordinary Business

I/We Assent To The Resolution(For/ Yes/ Favour)	110451409.000
I/We Dissent To The Resolution(Against/ No)	0.000

I/We Assent To The Resolution(For/ Yes/ Favour)	110410267.000
I/We Dissent To The Resolution(Against/ No)	0.000



Resolution Description

: Ordinary Business
: Re-appointment of Mr. Kamlesh Shah as a director of the Company liable to retire by rotation.

I/We Assent To The Resolution(For/ Yes/ Favour)	110382649.000
I/We Dissent To The Resolution(Against/ No)	23751.000

Resolution Description

: Ordinary Business
: Re-appointment of Auditors.

I/We Assent To The Resolution(For/ Yes/ Favour)	110407657.000
I/We Dissent To The Resolution(Against/ No)	0.000

Resolution Description

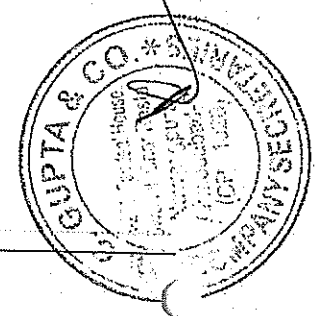
: Special Business
: Ordinary Resolution for appointment of Mr. S.M. Palia as an independent director of the Company.

I/We Assent To The Resolution(For/ Yes/ Favour)	110383656.000
I/We Dissent To The Resolution(Against/ No)	23751.000

Resolution Description

: Special Business
: Ordinary Resolution for appointment of Mr. Rohit C. Melita as an independent director of the Company.

I/We Assent To The Resolution(For/ Yes/ Favour)	110383656.000
I/We Dissent To The Resolution(Against/ No)	23751.000



Resolution
Description

: Special Business
: Ordinary Resolution for appointment of Mr. Prafull Anubhai as an independent director of the Company.

I/We Assent To The Resolution(For/ Yes/ Favour)	110384281.000
I/We Dissent To The Resolution(Against/ No)	23751.000

Resolution
Description

: Special Business
: Ordinary Resolution for appointment of Mr. S.G. Mankad as an independent director of the Company.

I/We Assent To The Resolution(For/ Yes/ Favour)	110386516.000
I/We Dissent To The Resolution(Against/ No)	23751.000

Resolution
Description

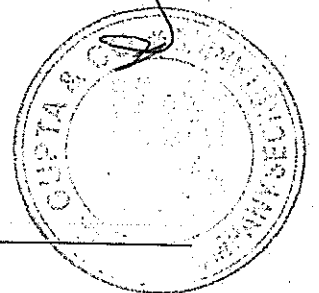
: Special Business
: Special Resolution for increasing the Borrowing Powers u/s 180(1)(c) of the Companies Act, 1956 upto Rs.12000 crore.

I/We Assent To The Resolution(For/ Yes/ Favour)	108980306.000
I/We Dissent To The Resolution(Against/ No)	888161.000

Resolution
Description

: Special Business
: Ordinary Resolution for increasing the Authorised Share Capital from Rs. 50 crores to Rs. 100 crores and consequent alteration Clause V of Memorandum of Association.

I/We Assent To The Resolution(For/ Yes/ Favour)	110410267.000
I/We Dissent To The Resolution(Against/ No)	0.000



Resolution Description : Special Business : Special Resolution for issue of Bonus Shares to the shareholders in proportion of 1:1

I/We Assent To The Resolution(For/ Yes/ Favour)	110409517.000
I/We Dissent To The Resolution(Against/ No)	0.000

Resolution Description : Special Business : Ordinary Resolution for re-appointment of Mr. Sudhin Choksey as the Managing Director of the Company for a period of three years w.e.f. April 1, 2014.

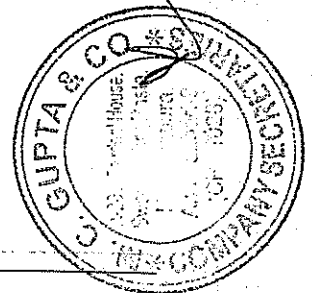
I/We Assent To The Resolution(For/ Yes/ Favour)	110413767.000
I/We Dissent To The Resolution(Against/ No)	0.000

Resolution Description : Special Business : Special Resolution for payment of commission upto 1% of net profit to non-whole time directors

I/We Assent To The Resolution(For/ Yes/ Favour)	110402245.000
I/We Dissent To The Resolution(Against/ No)	7967.000

Resolution Description : Special Business : Special Resolution for issue of 45,00,000 Equity Shares of Rs.2/- each to the eligible employees and directors excluding independent directors of the Company under Employees Stock Option Scheme (ESOS)

I/We Assent To The Resolution(For/ Yes/ Favour)	110410147.000
I/We Dissent To The Resolution(Against/ No)	120.000



Resolution : Special Business

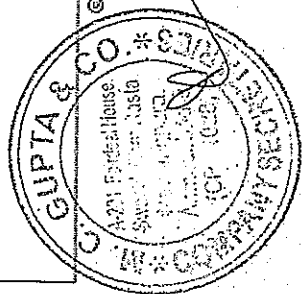
Description : Special Resolution for issue NCDs upto an amount not exceeding Rs. 2000 crores

I/We Assent To The Resolution(For/ Yes/ Favour)	109480186.000
I/We Dissent To The Resolution(Against/ No)	888261.000

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