

Date: 15th June, 2017

To,
The Chairperson of 31st Annual General Meeting of Gruh Finance Limited,
Held on Thursday, the 15th Day of June, 2017 at 10.30 a.m. at H.T. Parekh Convention Centre,
Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg,
Ahmedabad – 380 015

CONSOLIDATED SCRUTINIZER'S REPORT

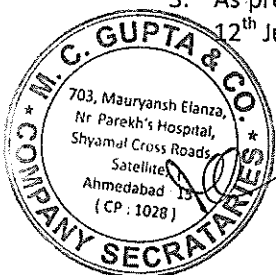
THIRTY FIRST ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF GRUH FINANCE LIMITED HELD ON THURSDAY, THE 15TH DAY OF JUNE, 2017 AT 10:30 AM AT H.T. PAREKH CONVENTION CENTRE, AHMEDABAD MANAGEMENT ASSOCIATION (AMA), ATIRA CAMPUS, DR. VIKRAM SARABHAI MARG, AHMEDABAD 380 015.

I, Mahesh C. Gupta, proprietor of M/s. M. C. Gupta & Co., Company Secretaries, have been appointed as Scrutinizer for the purpose of voting by electronic means and voting by poll to be carried by the Company pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, in respect of resolutions mentioned in the report, at Annual General Meeting of the company held on 15th June, 2017.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means [i.e. by remote e-voting and voting by poll at the AGM] for the resolutions contained in the Notice of the 31st AGM of the Equity Shareholders of the Company. Our responsibility as scrutinizer is restricted to make a Scrutinizer's Report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

Report on scrutiny:

1. The Company has entered into an arrangement with National Securities Depositories Limited (NSDL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was 8th June, 2017.
3. As prescribed in the Rules, remote e-voting facility was kept open for three days from Monday, 12th June, 2017 (09:00 a.m.) till Wednesday, 14th June, 2017 (5:00 p.m.)



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Company Secretaries

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

4. As in cut-off date i.e. 8th June, 2017 there were 43,249 (Forty Three Thousand Two Hundred Forty Nine) shareholders.
5. At the end of remote e-voting period on 14th June, 2017 at 5:00 p.m., voting portal of service provider was blocked forthwith.
6. After the time fixed for closing of the poll by the Chairman, two poll boxes kept for polling were locked in my presence with due identification marks placed by me.
7. After Annual general Meeting, the poll boxes kept for voting were immediately opened by me in the presence of Mr. Sparsh Gupta and Ms. Aashka Modi.
8. There were 73 shareholders present in person or by proxy at the Annual General Meeting.
9. On Thursday, 15th June, 2017 at 12:26 p.m., after counting vote cast at the meeting, the votes cast through remote e-voting process were unblocked by me in the presence of Mr. Sparsh Gupta and Ms. Aashka Modi.
10. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents and the authorizations/proxies lodged with the Company.
11. The poll papers, which were incomplete and/ or which were otherwise found defective on account of reasons like non submission of authorities and/or Board resolutions, etc. have been treated as invalid.

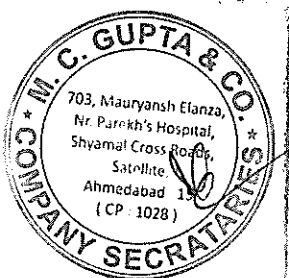
Consolidated report on result of voting through electronic means and voting by poll is as under:

Item No. 1: As an Ordinary Resolution

Adoption of Audited Financial Statements of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	24	20,429	0.0078
Through remote e-voting	190	26,13,48,058	99.9921
Total	214	26,13,68,487	99.9999



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(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	-	-	-
Total	1	2	0.0001

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	7	8,967
Through remote e-voting	42	1,48,90,641
Total	49	1,48,99,608

Item No.2: As an Ordinary Resolution

Declaration of Dividend on Equity Shares:

(i) Voted in favour of the resolution:

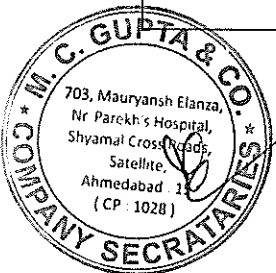
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	24	20,429	0.0078
Through remote e-voting	187	26,13,41,590	99.9919
Total	211	26,13,62,019	99.9997

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	1	738	0.0002
Total	2	740	0.0003

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	7	8,967
Through remote e-voting	42	1,48,90,641
Total	49	1,48,99,608



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Item No. 3: As an Ordinary Resolution

Re-appointment of Mr. Kamlesh Shah, (DIN: 03092230) as a Director who retires by rotation:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	20,424	0.0078
Through remote e-voting	184	26,13,41,035	99.9917
Total	207	26,13,61,459	99.9995

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	4	1,293	0.0005
Total	4	1,293	0.0005

(iii) Votes Invalid:

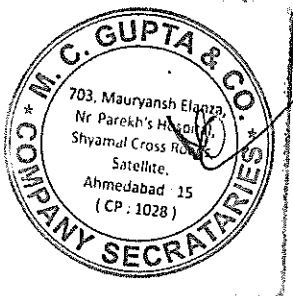
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	9	8,974
Through remote e-voting	42	1,48,90,641
Total	51	1,48,99,615

Item No.4: As an Ordinary Resolution

Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018) as Statutory Auditors of the Company and fixing their remuneration:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	18,789	0.0072
Through remote e-voting	185	26,13,21,648	99.9849
Total	208	26,13,40,437	99.9921



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(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	3	20,613	0.0079
Total	3	20,613	0.0079

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	9	10,609
Through remote e-voting	42	1,48,90,641
Total	51	1,49,01,250

Item No. 5: As an Ordinary Resolution

Appointment of Mr. Pankaj Ramanbhai Patel (DIN: 00131852) as an Independent Director of the Company:

(i) Voted in favour of the resolution:

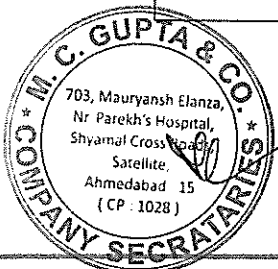
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	24	20,429	0.0078
Through remote e-voting	181	26,11,81,362	99.9310
Total	205	26,12,01,791	99.9388

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	6	1,59,926	0.0611
Total	7	1,59,928	0.0612

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	7	8,967
Through remote e-voting	42	1,48,90,641
Total	49	1,48,99,608



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Item No.6: As an Ordinary Resolution

Appointment of Mr. Rajesh Narain Gupta (DIN: 00229040) as an Independent Director of the Company:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	22	18,784	0.0072
Through remote e-voting	185	26,13,42,032	99.9927
Total	207	26,13,60,816	99.9999

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	5	-
Through remote e-voting	3	229	0.0001
Total	4	234	0.0001

(iii) Votes Invalid:

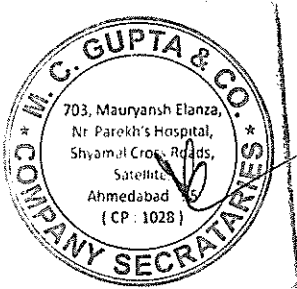
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	9	10,609
Through remote e-voting	42	1,48,90,641
Total	51	1,49,01,250

Item No.7: As a Special Resolution

Re-appointment of Mr. Prafull Anubhai (DIN: 00040837) as an Independent Director of the Company:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	22	18,784	0.0072
Through remote e-voting	171	24,64,41,930	94.2918
Total	193	24,64,60,714	94.2990



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(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	17	1,49,00,298	5.7009
Total	18	1,49,00,300	5.7010

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	9	10,612
Through remote e-voting	42	1,48,90,641
Total	51	1,49,01,253

Item No.8: As a Special Resolution

Re-appointment of Mr. S. G. Mankad (DIN: 00086077) as an Independent Director of the Company:

(i) Voted in favour of the resolution:

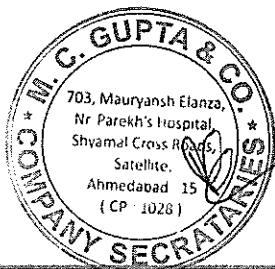
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	20,424	0.0078
Through remote e-voting	183	26,13,15,578	99.9819
Total	206	26,13,36,002	99.9897

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	6	26,850	0.0102
Total	7	26,852	0.0103

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	8	8,972
Through remote e-voting	42	1,48,90,641
Total	50	1,48,99,613



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Item No. 9: As an Ordinary Resolution

Re-appointment of Mr. Sudhin Choksey (DIN 00036085) as a Whole time Director, designated as Managing Director of the Company

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	20,424	0.0078
Through remote e-voting	181	26,09,91,104	99.8585
Total	204	26,10,11,528	99.8663

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	5	0.0001
Through remote e-voting	7	3,49,324	0.1336
Total	8	3,49,329	0.1337

(iii) Votes Invalid:

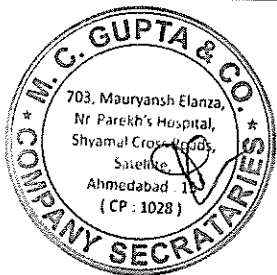
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	8	8,969
Through remote e-voting	42	1,48,90,641
Total	50	1,48,99,610

Item No. 10: As an Ordinary Resolution

Re-appointment of Mr. Kamlesh Shah, (DIN 03092230) as a Whole time Director, designated as a Executive Director of the Company

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	20,424	0.0078
Through remote e-voting	179	26,09,92,964	99.8585
Total	202	26,10,13,388	99.8663



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(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	5	0.0001
Through remote e-voting	8	3,49,424	0.1336
Total	9	3,49,429	0.1337

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	8	8,969
Through remote e-voting	42	1,48,90,641
Total	50	1,48,99,610

Item No.11: As a Special Resolution

Approval for issuance of Redeemable Non-Convertible Debentures (NCDs) upto an amount not exceeding Rs. 5,000 crores and issuance of Unsecured Redeemable Subordinated Debt - Tier II NCDs upto an amount of Rs. 100 crores (both aggregating to Rs. 5,100 crores):

(i) Voted in favour of the resolution:

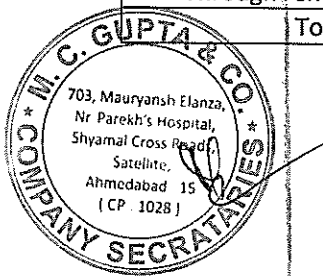
Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	23	20,424	0.0078
Through remote e-voting	179	26,09,01,606	99.8236
Total	202	26,09,22,030	99.8314

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	1	2	0.0001
Through remote e-voting	9	4,40,655	0.1685
Total	10	4,40,657	0.1686

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	8	8,972
Through remote e-voting	42	1,48,90,641
Total	50	1,48,99,613



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M. C. Gupta & Co.
Company Secretaries

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

Note:

- a) The shareholders abstained from voting on specific resolutions under remote e-voting are considered as invalid votes.
 - b) Shareholders whose signature is not tallying, improperly voted, abstain from voting resolutions are considered as invalid ones.
 - c) Institutional / Body Corporate Shareholders, which have not furnished the Board Resolution / Authority, are considered as invalid ones.
12. Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairperson of the 31st Annual General Meeting to announce the results of the meeting.
13. 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.
14. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,
For M. C. Gupta & Co.,
Company Secretaries
UCN: S1986GJ003400

Mahesh Gupta

Mahesh C. Gupta
Proprietor
Membership No.: 2047 (CP: 1028)

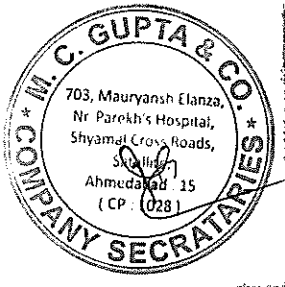
Place: Ahmedabad
Date: 15th June, 2017

Sparsh Gupta

Witness 1:
Mr. Sparsh Gupta
502, "Parikrama",
Bh. Medilink Hospital,
Satellite, Ahmedabad – 15.

Aashka Modi

Witness 2:
Ms. Aashka Modi
I-61, Satellite Park
B/h Star India Bazaar,
Satellite, Ahmedabad – 15.



COUNTERSIGNED BY:
For Gruh Finance Limited

Marcus Lobo

Marcus Lobo
Company Secretary
Under authority by Chairperson

