

**TUSHAR SHRIDHARANI**  
B. Com., LL.B., F.C.S.

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**SCRUTINIZER'S CONSOLIDATED REPORT ON VOTING**

[Pursuant to applicable provisions of the Companies Act, 2013 and Rules made thereunder]

1<sup>st</sup> September, 2018

To,

The Chairman of the 10<sup>th</sup> Annual General Meeting  
of the Equity Shareholders of The Suryoday Small Finance Bank Limited held on 30<sup>th</sup> August, 2018 at  
The Park Hotel, CBD Belapur, Navi, Mumbai – 400614.

**Subject:** Consolidated Report on members' voting through remote e-voting and Ballot Paper on the Resolutions before 10<sup>th</sup> Annual General Meeting.

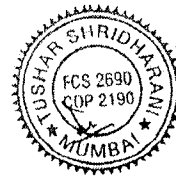
Dear Sir,

I, Tushar Shridharani, Practising Company Secretary was appointed as a Scrutinizer by the Board of Directors of The Suryoday Small Finance Bank Limited ("the Company") at its Meeting held on 30<sup>th</sup> May, 2018, in pursuance of section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") to scrutinize the voting conducted through the remote e-voting and voting at the Annual Meeting through Ballot on all resolutions set out in the Notice convening the Tenth Annual General Meeting ("AGM") of the Company, which was held on 30<sup>th</sup> August, 2018.

Members of the Company were provided remote e-voting facility whereby they could cast their votes during the e-voting period, which commenced at 9.00 a.m. on the 27<sup>th</sup> August, 2018 and ended at 5.00 p.m. on the 29<sup>th</sup> August, 2018 (both Indian Standard Time - IST). A few members of the Company voted through e-voting during the voting period.

Members attending the AGM and who had not cast votes through remote e-voting; were invited by the Chairman to cast their votes at the Meeting through Ballot Process on all resolutions set out in the Notice convening the AGM, in accordance with sub-rule 4(iii)(B) of Rule 20 of the Rules. Accordingly, a few Members casted votes through Ballot Papers mode conducted at AGM.

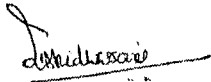
Upon conclusion of the Ballot voting, the Ballot Boxes wherein the Members had dropped their Ballot Papers were opened by me in presence of two witnesses not in employment of the Company. The Ballot Papers were diligently scrutinized by me and reconciled with the records maintained by the Company and relevant authorizations / proxies lodged with the Company. The Ballot Papers, which were incomplete and/or which were otherwise found defective were treated as invalid and kept separately.



In pursuance of sub-rule 4(xii) of Rule 20 of the Rules; immediately after the completion of voting at the AGM, I first counted the votes casted through Ballot and thereafter unblocked the votes casted through e-voting in the presence of two witnesses not in the employment of the Company. The witnesses' confirmation in this context is submitted herein next along this Report.

Information with respect to AGM as well Members' participation in the AGM is provided in **Annexure 1** to this Report. And the Consolidated Result of total votes cast, whether in favour or against, is annexed to this Report and marked as **Annexure 2**.

You are requested to acknowledge receipt of this report.



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**(Tushar Shridharani)**  
Practicing Company Secretary  
Membership No.: FCS 2690  
Certificate of Practice No.: 2190



**WITNESSES' CONFIRMATION**

In pursuance of Rule 20 of the Companies (Management and Administration) Rules, 2014 and with respect to the conduct of voting through Ballot Papers and e-voting by members of SURYODAY SMALL FINANCE BANK LIMITED ("the Company") on all resolutions set out in the Notice convening the 10<sup>th</sup> AGM of Company, which was held on 30<sup>th</sup> August, 2018 at 3.30 p.m. at The Park Hotel, CBD Belapur, Navi, Mumbai 400614; we, Nandini Parekh (residing at 60/62, J.M. Compound, 3<sup>rd</sup> Bhoiwada, Bhuleshwar, Mumbai – 400 002 ) and Priyanka Tank (residing at Tank Cottage, Near Dhobighat, Kripa Nagar, S.V. Road, Irla, Vile Parle-West, Mumbai – 400 056) hereby confirm our witnessing the following -

- a) after completion of the Voting Process through E-Voting and Ballot Paper at the above mentioned AGM, the Ballot Boxes wherein the members of the Company have dropped their Ballot Papers were opened by Mr. Tushar Shridharani in our presence; and
- b) after completion of voting by Members through Ballot Papers, Mr. Tushar Shridharani unblocked the votes that the members of the Company have casted through e-voting.

We further state that we are not in the employment of the Company.

Witness 1:

*NJParekh*

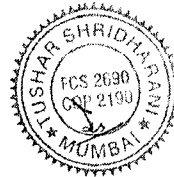
(Nandini Parekh)  
B. Com., FCS

Witness 2:

*PR Tank*

(Priyanka Tank)  
B. Com., Pursuing CS

Date: 1<sup>st</sup> September, 2018  
Place: Mumbai



**Annexure 1**

Date of the Annual General Meeting	30 <sup>th</sup> August, 2018
Total number of shareholders on record date (i.e. cut-off date for voting purpose 24 <sup>th</sup> August, 2018):	559
No. of shareholders present in the meeting either in person or through proxy:	1
Promoters and Promoter Group:	14
Public:	
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable
Public:	



## Annexure 2

1.	Resolution required : Ordinary		Adoption of Financial Statements of the Bank for the Financial Year ended 31st March, 2018 together with the reports of the Directors and Auditors thereon.					
	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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>



2.		Resolution required : Ordinary		To appoint a director in place of Mr. Venkatesh Natarajan [DIN: 02453219], who retires by rotation and being eligible, offers himself for re-appointment.				
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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	21,858,886	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>



Tushar Shridharani, Practicing Company Secretary

3.		Resolution required : Ordinary		To take on record that Mr. Arun Diaz, Director who retires by rotation at this Annual General Meeting and who does not offer himself for re-appointment, ceases to be a Director of the Bank.				
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	19,854,178	15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>



Tushar Shridharani, Practicing Company Secretary

4.		Resolution required : Ordinary		Re-appointment of M/s. BSR & Associates LLP, Chartered Accountants (FRN: 116231W/W-100024) as Auditors in terms of section 141 of the Companies Act, 2013 and the applicable Rules thereunder for F.Y. 2018-19.				
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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		15,528,079	78.2106	15,528,079	0	100.0000	0.0000
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		12,925,400	50.1305	12,925,400	0	100.0000	0.0000
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		249,052	1.1393	249,052	0	100.0000	0.0000
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>





Tushar Shridharani, Practicing Company Secretary

5.		Resolution required : Special		Approval for revision in the remuneration of Mr. R. Baskar Babu, Managing Director & Chief Executive Officer of the Bank.				
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	19,854,178	* 10,124,501	50.9943	10,124,501	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		10,124,501	50.9943	10,124,501	0	100.0000	0.0000
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	Total		12,925,400	50.1305	12,925,400	0	100.0000	0.0000
Public - Non Institutions	E-Voting	21,856,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	Total		249,052	1.1393	249,052	0	100.0000	0.0000
<b>Total</b>		<b>67,496,672</b>	<b>23,298,953</b>	<b>34.5187</b>	<b>23,298,953</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>



6.		Resolution required : Ordinary		Approval for increase in authorized share capital of the Bank from Rs. 75,00,00,000 (Rupees Seventy Five Crores) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) equity shares of Rs. 10/- ( Rupees Ten) each to Rs. 100,00,00,000 (Rupees One Hundred Crores) divided into 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- (Rupees Ten) each.				
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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		15,528,079	78.2106	15,528,079	0	100.0000	0.0000
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	Total		12,925,400	50.1305	12,925,400	0	100.0000	0.0000
Public - Non Institutions	E-Voting	21,658,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	Total		249,052	1.1393	249,052	0	100.0000	0.0000
Total		67,496,672	28,702,531	42.5244	28,702,531	0	100.0000	0.0000



Tushar Shridharani, Practicing Company Secretary

7.		Resolution required : Ordinary							Approval for alteration of existing Clause V of the Memorandum of Association of the Bank.	
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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000		
	Poll		0	0.0000	0	0	0.0000	0.0000		
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>		
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000		
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000		
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>		
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000		
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000		
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>		
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>		



a.		Resolution required : Special		Approval for preferential issue of shares to Mr. R. Baskar Babu, the Key Promoter in accordance with provisions of sections 62(1)(c) and 42.				
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	19,854,178	* 10,124,501	50.9943	10,124,501	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		* 10,124,501	50.9943	10,124,501	0	100.0000	0.0000
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	Total		12,925,400	50.1305	12,925,400	0	100.0000	0.0000
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	211,554	12,500	94.4209	5.5790
	Poll		24,998	0.1143	24,998	0	100.00	0.0000
	Total		249,052	1.1393	236,552	12,500	94.4209	5.5790
Total .....		67,496,672	23,298,953	34.5187	23,286,453	12,500	99.9463	0.0537



9.		Resolution required : Special		Approval for partial amendment in the terms and conditions of the ESOP Scheme, 2016.				
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	19,854,178	* 15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>



Tushar Shridharani, Practicing Company Secretary

10.		Resolution required : Special		Approval for extension of time for re-composition of Board of Directors of the Bank upto 31 <sup>st</sup> December, 2018.				
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	19,854,178	15,528,079	78.2106	15,528,079	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>15,528,079</b>	<b>78.2106</b>	<b>15,528,079</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	25,783,508	10,253,642	39.7682	10,253,642	0	100.0000	0.0000
	Poll		2,671,758	10.3623	2,671,758	0	100.0000	0.0000
	<b>Total</b>		<b>12,925,400</b>	<b>50.1305</b>	<b>12,925,400</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Non Institutions	E-Voting	21,858,986	224,054	1.0250	224,054	0	100.0000	0.0000
	Poll		24,998	0.1143	24,998	0	100.0000	0.0000
	<b>Total</b>		<b>249,052</b>	<b>1.1393</b>	<b>249,052</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Total</b>		<b>67,496,672</b>	<b>28,702,531</b>	<b>42.5244</b>	<b>28,702,531</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

\* In accordance with section 12(2) of the Banking Regulation Act, 1949, Press Release No. 2015-2016/2651 dated 12<sup>th</sup> May, 2016 and Article 158 of the Articles of Association of the Company; the voting right of each member is capped at 15 % of the total voting rights and accordingly -13,09,826- votes (being above 15%) casted by Mr. P. Surendra Pai (one of the Promoters) have been excluded from the 'Promoter And Promoter Group' - total of E-Voting.



*Tushar Shridharani*  
(Tushar Shridharani)

Practicing Company Secretary / Membership No.: FCS 2690 / Certificate of Practice No.: 2190

Acknowledgment and countersigned by Suryoday Small Finance Bank Limited.

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For SURYODAY SMALL FINANCE BANK LTD.

*R Baskar Babu*

R Baskar Babu, MD & CEO  
Authorised Signatory

