

Ref: STEC NSE/BSE 376 /2021

September 8, 2021

The Secretary
BSE Ltd
P J Towers
Dalal St
Mumbai 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra- Kurla Complex
Bandra (E)
Mumbai 400 051

Sir,

Ref: Scrip Code BSE – 532498 and NSE – SHRIRAMCIT

ISIN – INE722A01011

Sub : Summary of proceedings of Extraordinary General Meeting of Shriram City Union Finance Ltd

We wish to inform that the Extraordinary General Meeting (EGM) of the members of the Company was held on Wednesday, September 8, 2021 at 11.00 am through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the business as mentioned in the EGM Notice dated July 29, 2021. The VC/OAVM was conducted through CISCO WEBEX of the Central Depository Services Ltd (“CDSL”). The meeting was held in VC/OAVM in compliance with circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

Sri Debendranath Sarangi Chairperson chaired the meeting. He mentioned the names and positions of Directors, Mr Umesh Abhyankar (representing the outgoing auditors), Mr Sriram (representing M/S SPNP & Associates), Chief Financial Officer and the Company Secretary of the Company present at the meeting. The Chairperson addressed the shareholders with his opening speech.

The Chairperson informed that the Company had provided the members the facility to cast their votes electronically through remote e-voting on all the resolutions mentioned in the EGM notice.

The Chairperson informed that the facility for voting through remote e-voting system was made available during EGM for members who had not casted their vote prior to EGM.

The Chairperson requested the meeting moderator (representative of M/s CDSL) to activate the registered speaker shareholders one after the other to speak at the meeting and invited the registered speaker members to offer their queries, comments and to seek clarifications. The Chairperson invited the Chief Financial Officer of the Company to answer the queries raised by members. Accordingly the registered speaker Shareholders were allowed one after the other to speak at the meeting.

Clarifications were provided by the Chief Financial Officer Sri R Chandrasekar to the queries raised by the members.

The following items of business as per EGM Notice were commended for members consideration and approval:

Page 1 of 3

Shriram City Union Finance Limited

Special Business :

Ordinary Resolutions

1. Resignation of Auditors M/s G D Apte & Co., Chartered Accountants Firm Registration Number 100515W (“GDA”) due to applicability of Reserve Bank of India (RBI) Guidelines for Appointment of Statutory Central Auditors of NBFCs RBI/2021-22/25 Ref. No.circular no. DoS.CO.ARG/SEC/ 01/08.97.001/ 2021-22 dated April 27, 2021 as since GDA had completed the tenure as specified under the above said regulation of the RBI. In compliance with applicable RBI guidelines, GDA had resigned from the office of Statutory Auditors with effect from the conclusion of the EGM. In view of their resignation, GDA will be remunerated on pro-rata basis for financial year 2021-22 till the period GDA held the office of Statutory Auditors of the Company based on scope of work, period of office in the event of holding of such office by GDA for the part of the financial year 2021-2022.
2. i. Appointment of M/s R Subramanian & Company LLP (“RS”), Chartered Accountants Firm Registration Number 004137S/ S200041 (“RS”), Chennai joint Auditors of the Company from the conclusion of EGM being September 8, 2021 till the conclusion of 36th Annual General Meeting (“AGM”) and will be remunerated on pro-rata basis for financial year 2021-22. The brief profile of RS is as under :-

M/s R Subramanian & Company LLP, Chartered Accountant (ICAI Firm Registration No 004137S/ S200041) established in 1974 with around five decades of audit, tax, valuation, and transaction advisory experience with headquarter in Chennai, India and offices in Bangalore, Mumbai, Delhi and Hyderabad. They have 17 partners. The firm has a valid peer review certificate.

ii. Appointment of joint Auditors of the Company and fixing their remuneration M/s Abarna & Ananthan, Firm Registration Number 000003S (“A&A”), Bengaluru joint Auditors of the Company from the conclusion of EGM being September 8, 2021 till the conclusion of 36th Annual General Meeting (“AGM”) and will be remunerated on pro-rata basis for financial year 2021-22. The brief profile of AA is as under :-

M/s Abarna & Ananthan, Chartered Accountant (ICAI Firm Registration No 000003S) with close to 30 years of experience Audit, taxation and advisory services to clients throughout India. A & A have head office at Bangalore and Branch Office in Chennai. They possesses abundant experience in Banking and Financial Services Industry. The firm has a valid peer review certificate.

Terms of Appointment of Joint Auditors:

For the first Term M/s RS and M/s A&A will hold office from the date of conclusion of this EGM being September 8, 2021 till the conclusion of 36th Annual General Meeting to conduct the audit of accounts of the Company for the financial year ending March 31, 2022.

Second Term : from conclusion of 36th AGM till the conclusion of 37th AGM of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023.

Third Term : from conclusion of 37th AGM till the conclusion of 38th AGM of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2024.

The Chairperson informed the Members that the e-voting results along with the consolidated Scrutiniser's Report would be filed with the stock exchanges within two working days of conclusion of this EGM and would be displayed on the website of the Company.

Sri Venkataraman Murali, Director thanked the Chairperson, all the members, Directors, Company Secretary, Auditors, Share Transfer Agents, Practising Company Secretary and Executives of the Company for their participation.

The meeting commenced at 11.00 a.m. and concluded at 11.45 a.m. (including the time allowed for voting at the meeting).

This is an intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,
For Shriram City Union Finance Limited,


08/09/2024
C R Dash
Company Secretary

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Page 3 of 3

Shriram City Union Finance Limited