

**Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the Venue at
the 23rd AGM of EDELWEISS FINANCIAL SERVICES LIMITED held at Mumbai on
Thursday July 26, 2018**

To,

**The Chairman,
Edelweiss Financial Services Limited
Edelweiss House,
Off CST Road,
Kalina, Mumbai- 400098**

**23rd Annual General Meeting of the Equity Shareholders of
EDELWEISS FINANCIAL SERVICES LIMITED held on Thursday, July 26, 2018 at 1.30
P.M. at the Registered Office of the Company, at Edelweiss House, Off CST Road, Kalina
Mumbai 400098**

**Sub: Passing of Resolution(s) through Remote E-voting process as well as voting process
conducted at the venue of the AGM pursuant to Section 108 of the Companies Act
2013 read with Rule 20 of the Companies (Management and Administration) Rules,
2014, as amended and Regulation 44 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015.**

The Board of Directors of EDELWEISS FINANCIAL SERVICES LIMITED (*hereinafter referred to as the 'EDELWEISS' or the "Company"*) at its meeting held on May 23, 2018 had appointed me as the Scrutinizer for the Remote E-voting process as well as to scrutinize the votes cast at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. I say, I am familiar and well versed with the concept of Remote E-voting and the voting done at the venue of AGM as prescribed under the said Rules.

Report on Scrutiny:

- EDELWEISS had appointed National Securities Depository Ltd (NSDL) as the service provider, for the purpose of extending the facility of Remote E-voting to the Members of EDELWEISS.

C/O. Karvy Computershare Pvt. Ltd. 24-B Raja Bahadur Mansion, Ground Floor, Ambabai Doshi Marg, B/H BSE, Fort, Mumbai - 400023.
T : 91 22 6623 5454 D: 91 22 6623 5411 Fax: 91 22 6633 1135 Cell : 9820142331/9004089490
E-mail : narasimhan.b8@gmail.com // bn@karvy.com

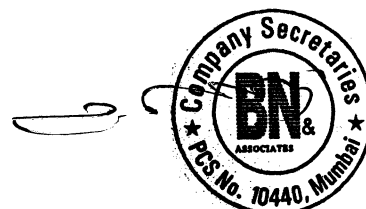


**Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Inlax Theater Compound, Wadala (E), Mumbai - 400 037.
(T) : 91 22 2403 6596**

- The NSDL had provided a system for recording the votes of the Members electronically through Remote E-voting on all the items of the business (both Ordinary and Special businesses) sought to be transacted at the 23rd Annual General Meeting ('AGM') of EDELWEISS, which was held on Thursday July 26, 2018.
- NSDL had set up electronic voting facility on their website, <https://www.evoting.nsdl.com>. The Company had uploaded all the items of the business to be transacted at the 23rd AGM on its website and also NSDL to facilitate their Members to cast their vote through Remote E-voting.
- The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Rules.
- The **Cut-off date** for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was **Thursday, July 19, 2018**.
- As prescribed in the aforesaid Rules, the Remote E-voting facility was kept open from **Monday July 23, 2018 at 9:00 A.M. to Wednesday, July 25, 2018 at 5:00 P.M.**
- As prescribed in clause (v) of sub rule 4 of the Rule 20 of the Rules, the Company had also released a Notice, which was published more than 21 days before the date of the AGM in English newspaper "Free Press Journal" dated June 28, 2018 and in Marathi newspaper "Navshakti" dated June 28, 2018. The Notice published in the newspapers carried the required information as specified in sub rule 4(v) (a) to (h) of the said Rule 20.

At the end of the voting period on Wednesday July 25, 2018 at 5.00 P.M., the voting portal of NSDL was blocked forthwith.

- As provided under the Rules, at the venue of the 23rd AGM of the Company held on July 26, 2018, the facility to vote through electronic device was provided to facilitate those members present in the meeting but could not participate in the Remote E-voting to record their votes.
- After the voting was completed, the electronic devices provided for casting the votes were also unlocked in my presence for generating the reports.
- On July 26, 2018, after tabulating the votes conducted at the venue of the AGM through electronic device, the votes cast through Remote E-voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms Devanshi Doshi and Ms Madhushree Dessai who acted as the witnesses, as prescribed in sub rule 4(xii) of the said Rule 20.
- Thereafter, I as a Scrutinizer duly compiled details of the Remote E-voting carried out by the Members and the voting at the venue of the AGM, the details of which are as follows:



Details	Remote E-voting	Voting at AGM	Total voting
Number of members who cast their votes	407	219	626
Total number of Shares held by them	20,86,37,759	44,45,14,043	65,31,51,802
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder		
Abstained /less voted / Invalid Votes	Various as mentioned under each of the Resolution		

Notes:

1. Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-voting and voting at the venue of the AGM.
2. Break up votes cast through remote e-voting and through voting at the meeting is given in a separate sheet attached.

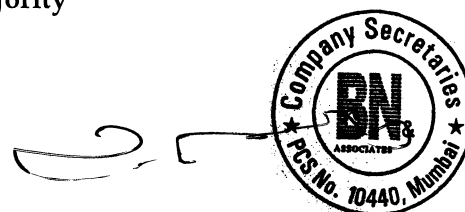
ORDINARY BUSINESS

Item No. 1 of the Notice (As an Ordinary Resolution):

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018, together with the reports of the Board of Directors and Auditors thereon as also the audited consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the report of the Auditors thereon.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	65,23,88,522	99.999	116	0.001	7,63,164

Item 1 of the Notice stands passed with the requisite majority



Item No. 2 of the Notice (As an Ordinary Resolution):

To declare dividend on Equity Shares

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	65,31,17,585	99.999	16	0.001	34,201

Item 2 of the Notice stands passed with the requisite majority

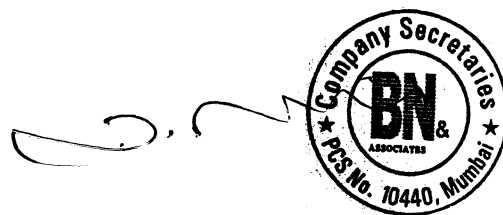
Item No. 3 of the Notice (As an Ordinary Resolution):

To appoint a Director in place of Ms. Vidya Shah (DIN 00274831) who retires by rotation and being eligible, offers herself for re-appointment

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	46,57,24,601	99.567	20,23,656	0.433	18,53,85,545

Item 3 of the Notice stands passed with the requisite majority

Note: Mr. Rashesh Shah and Ms. Vidya Shah being related parties did not participate in the voting



Item No. 4 of the Notice (As an Ordinary Resolution):

To appoint a Director in place of Mr. Himanshu Kaji (DIN 00009438) who retires by rotation and being eligible, offers himself for re-appointment

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	65,10,90,585	99.690	20,25,009	0.310	36,208

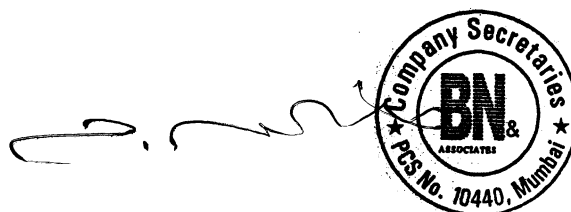
Item 4 of the Notice stands passed with the requisite majority

Item No. 5 A of the Notice (As an Ordinary Resolution):

Appointment of M/s. S R Batliboi & Co. LLP, Chartered Accountants LLP (Firm Registration No. 301003E/E300005) as the Auditors from 23rd May 2018 till the conclusion of this AGM in the casual vacancy caused by the resignation of Price Waterhouse Chartered Accountants LLP.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	65,31,15,197	99.999	616	0.001	35,989

Item 5 A of Notice stands passed with the requisite majority



Item No. 5 B of the Notice (As an Ordinary Resolution):

Appointment of M/s. S R Batliboi & Co. LLP, Chartered Accountants LLP (Firm Registration No. 301003E/E300005) as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 28th AGM to be held in the year 2023.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	64,80,99,880	99.999	1049	0.001	50,50,873

Item 5 B of Notice stands passed with the requisite majority

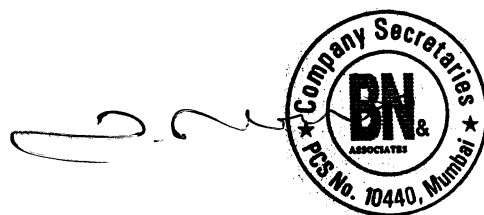
SPECIAL BUSINESS

Item No. 6 of the Notice (As a Special Resolution):

Re-appointment of Mr. Biswamohan Mahapatra (DIN 06990345) as an Independent Director

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	64,43,33,835	99.418	37,70,073	0.582	50,47,894

Item 6 of Notice stands passed with the requisite majority



Item No. 7 of the Notice (As a Special Resolution):

Continuation of Directorship of Mr. P N Venkatachalam as an Independent Director

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	63,29,86,803	98.992	64,46,177	1.008	13,71,882

Item 7 of the Notice stands passed with the requisite majority

Item No 8 of the Notice (As an Ordinary Resolution):

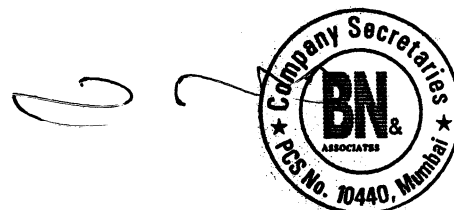
Approve the holding of office or place of profit by Ms. Vidya Shah

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and voting at meeting	43,78,44,529	99.999	4026	0.001	21,53,03,247

Item 8 of the Notice stands passed with the requisite majority

Note: Mr. Rashesh Shah and Ms. Vidya Shah being related parties did not participate in the voting

The break-up of voting for each item of the resolution is given in the attached sheet.



All the Resolutions mentioned in the AGM Notice dated May 23, 2018 as per the details above stand passed under Remote E-voting and voting conducted at AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID/ABSTAINED", for each resolution is being delivered to the Company Secretary separately.

I hereby confirm that I am maintaining the Registers received from the Service Provider and the RTA both for votes cast through Remote E-voting and voting conducted at AGM by the Members of the Company. All other relevant records relating to Remote E-voting and voting conducted at the AGM is under my safe custody and will be handed over to the Company Secretary for safe keeping, after the Chairman signs the Minutes.

Thanking you,

Yours faithfully

For B.N. & Associates

COMPANY SECRETARIES



A handwritten signature in black ink, appearing to be "B. Narasimhan".

CS B Narasimhan

(Proprietor)

(FCS No 1303 COP No 10440)

Place: Mumbai

Date: July 26, 2018

The following were the witnesses to the unblocking the votes cast through Remote E-voting.

A handwritten signature in black ink, appearing to be "Devanshi".

1. Ms. Devanshi Doshi

A handwritten signature in black ink, appearing to be "Madhushree".

2. Ms. Madhushree Dessai

I have received the report:

Signature A handwritten signature in black ink, appearing to be "B. Renganathan".

Signed by Mr. B Renganathan authorized
by the Chairman

Place: Mumbai

Date: July 26, 2018

23rd AGM of Edelweiss Financial Services Limited held on 26th July 2018															
Final tally of the votes cast for the matters placed for consideration of the shareholders															
Details	Ordinary / Special	Res No	Mode of voting	TOTAL VOTES CAST		FAVOUR			AGAINST			VALID VOTES POLLED		INVALID/ ABSTAINED/ LESS VOTED	
				No of Share holders	Total Shares	No of Share holders	Shares	% age	No of Share holders	Shares	% age	No of Share holders	shares	No of Share holders	shares
Adoption of Accounts together with Directors and Auditors report thereon			E-Voting	407	208637759	396	207874479	99.999	2	116	0.001	398	207874595	9	763164
	Ordinary	1	Voting at AGM	219	444514043	219	444514043	100.000	0	0	0.000	219	444514043	0	0
			TOTAL	626	653151802	615	652388522	99.999	2	116	0.001	617	652388638	9	763164
Declaration of Dividends			E-Voting	407	208637759	403	208603542	99.999	1	16	0.001	404	208603558	3	34201
	Ordinary	2	Voting at AGM	219	444514043	219	444514043	100.000	0	0	0.000	219	444514043	0	0
			TOTAL	626	653151802	622	653117585	99.999	1	16	0.001	623	653117601	3	34201
Appoint a Director in place of Ms. Vidya Shah (DIN 00274831) who retires by rotation and being eligible offers herself for re-appointment			E-Voting	407	208637759	376	201561488	99.006	17	2023656	0.994	393	203585144	14	5052615
	Ordinary	3	Voting at AGM	219	444514043	211	264181113	100.000	0	0	0.000	211	264181113	8	180332930
			TOTAL	626	653151802	587	465742601	99.567	17	2023656	0.433	604	467766257	22	185385545
Appoint a Director in place of Mr. Himanshu Kaji (DIN 00009438) who retires by rotation and being eligible offers himself for re-appointment			E-Voting	407	208637759	381	206576542	99.029	18	2025009	0.971	399	208601551	8	36208
	Ordinary	4	Voting at AGM	219	444514043	219	444514043	100.000	0	0	0.000	219	444514043	0	0
			TOTAL	626	653151802	600	651090585	99.690	18	2025009	0.310	618	653115594	8	36208
Appointment of S R Batliboi & Co LLP. Chartered Accountants as Auditors till the conclusion of this AGM in the casual vacancy caused by the resignation of M/s. Price Waterhouse, Chartered Accountants LLP			E-Voting	407	208637759	398	208601154	99.999	3	616	0.001	401	208601770	6	35989
	Ordinary	5A	Voting at AGM	219	444514043	219	444514043	100.000	0	0	0.000	219	444514043	0	0
			TOTAL	626	653151802	617	653115197	99.999	3	616	0.001	620	653115813	6	



				No of Holders	Total Shares	No of Holders	Shares	% age	No of holders	Shares	% age	No of Holders	shares	No of Holders	Shares
Appointment of S R Batliboi & Co LLP. Chartered Accountants as Auditors for a period of five years till the conclusion of the 28th AGM to be held in the year 2023.			E-Voting	407	208637759	382	203585837	99.999	8	1049	0.001	390	203586886	17	5050873
	Ordinary	5B	Voting at AGM	219	444514043	219	444514043		0	0		219	444514043	0	0
			TOTAL	626	653151802	382	648099880	99.999	8	1049	0.001	609	648100929	17	5050873
Re-aappointment of Mr. Biswamohan Mahapatra as an Independent Director			E-Voting	407	208637759	374	199819792	98.148	20	3770073	1.852	394	203589865	13	5047894
	Special	6	Voting at AGM	219	444514043	219	444514043	100.000	0	0	0.000	219	444514043	0	0
			TOTAL	626	653151802	593	644333835	99.418	20	3770073	0.582	613	648103908	13	5047894
Continuation of Directorship of Mr. P N Venkatachalam as an Independent Director			E-Voting	407	208637759	372	188472760	96.693	20	6446177	3.307	392	194918937	15	13718822
	Special	7	Voting at AGM	219	444514043	219	444514043	100.000			0.000	219	444514043	0	0
			TOTAL	626	653151802	591	632986803	98.992	20	6446177	1.008	611	639432980	15	13718822
Approve holding of office or place of profit by Ms Vidya Shah			E-Voting	407	208637759	343	173663416	99.998	23	4026	0.002	366	173667442	41	34970317
	Ordinary	8	Voting at AGM	219	444514043	211	264181113	100.000	0	0	0.000	211	264181113	8	180332930
			TOTAL	626	653151802	554	437844529	99.999	23	4026	0.001	577	437848555	49	215303247

