



NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF THE COMPANY WILL BE HELD ON AUGUST 20, 2015 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT S-2/639 -56, VARUNA VIHAR COLONY, J.P. MEHTA ROAD, CANTT, VARANASI - 221002 INDIA TO TRANSACT THE FOLLOWING BUSINESS

SPECIAL BUSINESS:

1) Proposal for Issue of Sweat Equity to Promoter:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 54, the unlisted Companies (issue of Sweat Equity Share) Rule 2003 and other applicable provision, if any of the Companies Act 2013 and in accordance with article of Association of the company, consent of the company be and is hereby accorded to the Board of directors of the company for issue of fully paid 489,558 sweat equity shares having face value of ₹ 10 /- and at a premium of ₹ 9.90 to Mr. Govind Singh.

RESOLVED FURTHER THAT The Board of Directors while issuing the said sweat equity shares do ensure compliance with the guideline prescribed by the central government (Ministry of corporate affairs) and SEBI guideline 2003.

"RESOLVED FURTHER THAT Mr. Neeraj Kumar Tiwari, Company Secretary of the company be and is hereby authorized to sign and to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary for giving effect to this resolution.

RESOLVED FURTHER THAT if necessary, the company's common seal be taken out of the registered office of the company beyond the city limits for execution of the aforesaid documents.



2. Approval and Confirmation for Redemption of Preference Share Capital

To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to necessary agreements and all other necessary documents executed with "UNIFI AIF" and pursuant to applicable provisions of the Companies Act, 1956 and Companies Act, 2013, to the extent applicable, including any statutory modifications or re-enactments thereof, for the time being in force, 90,00,000 (Ninety Lakh) fully paid up, Cumulative, Redeemable, Non-Convertible Preference Shares of ₹10/- (Rupees Ten only) each, aggregating to ₹ 9,00,00,000/- (Rupees Nine Crore only) to the UNIFI AIF on the terms and conditions set out in the Preference Share Subscription Agreement dated October 30, 2014 and issued/executed in respect of the fully paid up Cumulative, Redeemable, Non-Convertible Preference Shares, be and are hereby redeemed on terms and conditions as mentioned in the said share subscription agreement.

"RESOLVED FURTHER THAT Mr. Govind Singh, MD & CEO or Mr. Trilok Nath Shukla, Whole Time Director or Mr. Abhisheka Kumar, Chief Financial Officer or Mr. Neeraj Kumar Tiwari Company Secretary of the company be and are hereby singly or severally authorized to do all other acts, deeds and things in connection with the redemption of the Preference Shares including without limitation the issue and delivery of letters of redemption and filing return to Registrar of Companies and liaising with the National Securities Depository Limited and/or the Central Depository Services Limited and to do all other acts, deeds and things which may be necessary or expedient to implement the resolution.

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to file the return of allotment vide all appropriate forms with the Registrar of Companies for and on behalf of the Company."

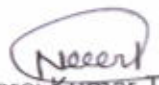
RESOLVED FURTHER THAT the Common Seal of the Company be affixed on the documents (if required) as per the provisions of Articles of Association of the Company."



NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY.
2. The Register of Members will not remain closed.
3. The explanatory statement relating to special business mentioned in the Notice as required pursuant to section 102 of the Companies Act, 2013 is annexed to the Notice

By Order of the Board
for Utkarsh Micro Finance Pvt. Ltd.


(Neeraj Kumar Tiwari)
Company Secretary

Date: July 28, 2015
Place: Varanasi



Neeraj Kumar Tiwari
Company Secretary
Utkarsh Micro Finance Pvt. Ltd.
Membership No.-37761

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

Board decided in its meeting held on May 20, 2015 that Mr. Govind Singh MD & CEO will be considered for Sweat Equity or warrants or any other approved / legal mechanism to reward for his contribution in growth of the company.

In view of above recommendations and considering the value addition to the company by Mr. Govind Singh as has been provided in the valuation report by Tipsons Consultancy Services Pvt. Ltd. (SEBI Regd. Merchant Banker), and in compliance of provisions of section 54 of the Companies Act 2013 related with the process and procedure for issuing the sweat equity, it is proposed to issue sweat equity to Mr. Govind Singh.

The Board approved the proposal on dated July 28, 2015 by passing the Board resolution.

The class of shares under which sweat equity shares are intended to be issued: Ordinary Share

Maximum Sweat Equity to be issued 1 % of number of shares on a fully diluted basis

The valuation was conducted by the Tipsons Consultancy Services Pvt. Ltd. (SEBI Regd. Merchant Banker) accordingly board recommend to issue 489,558 sweat equity shares having face value of ₹ 10 /- and at a premium of ₹ 9.90 to Mr. Govind Singh.

Mr. Govind Singh is associated with the company since its inception; he is the promoter of the company.

The issue price of Sweat equity share will be ₹.19.9 Per Share (Face value ₹ 10 and premium is ₹ 9.90)

The consideration including consideration other than cash will be ₹.1, 25,37,580

The accounting treatment will be total consideration in kind shall be expensed in the Financial year in which sweat equity shares are allotted to the promoter as provided in the accounting standards as it does not take the form of an asset which can be carried to the balance sheet of the company The amount of sweat equity shares allotted shall be treated as part of managerial remuneration.

Mr. Govind Singh, MD & CEO is interested or concerned in the said resolutions.

The Board recommends the resolution proposed at item no. 1 for your approval as a special resolution.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 2

Company had issued Preference Shares on private placement basis to Unifi AIF. Considering the requirement of the provisions of the Companies Act, 2013, Extra Ordinary General Meeting was conducted on October 29, 2014 and Shareholders approved to issue Preference shares under Private Placement Basis to Unifi AIF.

Accordingly the Company had received the Preference share capital of ₹ 9, 00, 00,000 from Unifi AIF on Oct 31st, 2014 in respect of the said Preference Shares.

The above mentioned preference share has been redeemed on July 15, 2015.

The details are as follows:

Particulars	Dates	Amount
Allotment	31-Oct-14	(90,000,000)
Dividend Payout	15-Jul-15	7,473,797
Redemption	15-Jul-15	90,000,000
XIRR		12.00%

As per the sec 55 of the Companies Act 2013, redemption of preference share and the confirmation of the Board and the subsequent Confirmation of EGM is required.

By Order of the Board
for Utkarsh Micro Finance Pvt. Ltd.


(Neeraj Kumar Tiwari)
Company Secretary

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