

UTKARSH MICRO FINANCE PVT. LTD.

(Formerly Shre Pathrakali Finance Company Private Limited)



NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF THE COMPANY IS SCHEDULED TO BE HELD ON MARCH 30, 2016, WEDNESDAY AT 11:00 A.M. AT THE REGISTERED OFFICE S-2/639 -56, VARUNA VIHAR COLONY, J.P. MEHTA ROAD, CANTT, VARANASI – 221002 INDIA TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

1) Increase in Authorized Capital of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the company be and is hereby increased from ₹61,00,00,000/- (Rupees Sixty One crore) to ₹90,00,00,000 (Rupees Ninety Crore) of equity share of ₹10/- (Rupees Ten) by addition of ₹29,00,00,000 (Rupees Twenty Nine Crore only) new equity shares of ₹10/- (Rupees Ten) each so that company may issue further equity shares as and when considered necessary. It is to be approved by the Board of Directors subject to approval by the members of the Company under Section 61 of the Companies Act, 2013.

"RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the Company be altered and substituted as follows and the composition of the authorized capital of the Company be changed accordingly:

The authorized share capital of the company is ₹61,00,00,000 (Rupees Sixty One Crore only). The Capital shall be subject to be increased or reduced in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being in to Equity Share Capital & Preference Share Capital and to attach thereto respectively and preferential, qualified or special rights, privileges or conditions and further to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

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

"RESOLVED FURTHER THAT Mr. Govind Singh, Managing Director & CEO or Mr. Abhisheka Kumar, Chief Financial Officer or Mr. Trilok Nath Shukla, Whole Time Director or Mr. Neeraj Kumar Tiwari, Company Secretary of the company be and is hereby severally 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."

SPECIAL BUSINESS

2. Conversion of Private Limited Company to Public Limited Company

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

"RESOLVED THAT pursuant to provisions Section 13 and 14 of the Companies Act, 2013 and subject to the approval of the Central Government and members by way of special resolution at the general meeting of the company be converted into the Public limited company and the name of the company be changed from Utkarsh Micro finance Private Limited to Utkarsh Micro Finance Limited by deletion of the word "Private"

"RESOLVED FURTHER THAT Mr. Govind Singh, Managing Director & CEO or Mr. Abhisheka Kumar, Chief Financial Officer or Mr. Trilok Nath Shukla, Whole Time Director or Mr. Neeraj Kumar Tiwari, Company Secretary of the company be and is hereby severally 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."

3. To Change the MoA & AOA after conversion of Private Limited Company to Public Limited Company

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

To modify the Memorandum of Association as per Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 13(1) and (9) and all other applicable provisions, if applicable, of the Companies Act, 2013 read with the rules framed, the existing clause I of Memorandum of Association be and are hereby deleted and new clause I of Memorandum of Association be and is hereby inserted as per new Companies Act, 2013."

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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.

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 101(2) 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: March 4, 2016
Place: Varanasi



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

Explanatory Statement pursuant to Section 102 (2) of the Companies Act, 2013

Item No. 1

The present authorized capital of the Company is ₹61,00,00,000/- (Rupees Sixty One crore only)

The Company has been granted with in Principle approval of Small Finance Bank (SFB) by RBI to become operational in 18 months from date of approval. The proposed SFB plans to launch with 125 branches in difference geography to provide banking services in addition of providing small loans to JLG clients.

Keeping in view the need to raise domestic capital to make company resident owned and for augmenting capital base of SFB the Company is planning to increase Authorised capital to ₹90,00,00,000 (Rupees Ninety Crore only). The proposed investment of necessary to augment capital base of proposed bank to meet operational expense and growth.

Board of Directors in its meeting held on March 4, 2016 approved the proposal for increasing the authorised share capital and recommended to shareholder to give approval for increasing the authorised share capital.

Increase in Authorized Capital would necessitate amendment to the Clause V of the Memorandum of Association and would require member's approval by passing an Ordinary Resolution.

A copy of Memorandum & Articles of Association is open for inspection by members on any working day during 11.00 A.M. to 1.00 P.M. up to the date of ensuing extra-ordinary general meeting at the registered office of the Company.

The Board commends the resolution proposed at item no. 1 for your approval as an ordinary resolution.

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

ITEM NO: 2

The company intends to convert to public limited company from private limited company. This will lead to more transparency as greater compliance is required for public limited company. It will also enable prospective investors to invest in the company as many of them are not permitted to invest in private limited company as per the regulation. This is also in line with the SHA where conversion to public limited company in certain time period has been provided.

Board of Directors in its meeting held on March 4, 2016 approved the proposal for conversion of private Limited Company to Public Limited Company and recommended to shareholder to give approval for the same.

Conversion of private to public limited is necessitate amendment to the Clause I of the Memorandum of Association and would require member's approval by passing Special Resolution.

A copy of Memorandum & Articles of Association is open for inspection by members on any working day during 11.00 A.M. to 1.00 P.M. up to the date of ensuing extra-ordinary general meeting at the registered office of the Company.

The Board commends the resolution proposed at item no. 2 for your approval as special resolution.

ITEM NO: 3

With respect to conversion of Private Limited Company to Public Limited Company the following clause would be deleted.

This Article should be deleted.

Article

Substitute the word "**Private Limited**" by the word "**Limited**" in line and Substitute the word "**Private Limited**" by the word "**Limited**".

The following new Articles be added to the Articles of Association:

1. Utkarsh Micro Finance Limited as Name of the Company.
2. Company Means Utkarsh Micro Finance Limited.
3. The Company is a Public Company within the meaning of section 2(22) of Companies Act, 2013.

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

Board of Directors in its meeting held on March 4, 2016 approved the proposal for Change the MoA & AOA after conversion of Private Limited Company to Public Limited Company and recommended to shareholder to give approval for the same.

The Directors recommend the Resolution for Member's approval as a Special Resolution

None of the Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

A copy of Memorandum & Articles of Association is open for inspection by members on any working day during 11.00 A.M. to 1.00 P.M. up to the date of ensuing extra-ordinary general meeting at the registered office of the Company.

The Board commends the resolution proposed at item no. 3 for your approval as special resolution.

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

Date: March 4, 2016
Place: Varanasi

Neeraj Kumar Tiwari
Company Secretary



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