



Utkarsh CoreInvest Limited
(Formerly Utkarsh Micro Finance Limited)

UTKARSH COREINVEST LIMITED
CIN: U65191UP1990PLC045609

Registered Office:
S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar,
Near Mahavir Mandir, Varanasi, Uttar Pradesh, India – 221002;
Tel No +91 7897085268
Website: www.utkarshcoreinvest.com
Email: communication@utkarshcoreinvest.com

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING (EOGM) OF THE MEMBERS OF UTKARSH COREINVEST LIMITED (“UCL”) IS SCHEDULED TO BE HELD ON TUESDAY, DECEMBER 29, 2020 AT 3:00 PM THROUGH VIDEO CONFERENCE (VC MEETING ID <https://bluejeans.com/806997318/5058>) (IN TERMS OF MINISTRY OF CORPORATE AFFAIRS’ GENERAL CIRCULAR NO.20/2020 F.NO.2/4/2020-CL-V DATED MAY 05, 2020) TO BE INITIATED FROM THE REGISTERED AND CORPORATE OFFICE – S-24/1-2, FOURTH FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI, UTTAR PRADESH, INDIA - 221002 TO INTER ALIA, CONSIDER AND TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. REVISION IN FIXED MONTHLY REMUNERATION OF THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD & CEO), BASIS PERFORMANCE DURING FY20

SPECIAL BUSINESS

To consider and if deems fit, the following resolutions, as a Special Business is proposed to be passed with or without modification(s):

“RESOLVED THAT pursuant to Section 196, 117 and other applicable Sections / related Rules thereto of the Companies Act 2013 and other applicable Acts / Rules, Regulations and Guidelines thereto, and subject to approval from any other Government Authority, wherever necessary, approval of the Members of the Company be and is hereby accorded for revision in the terms of the fixed monthly remuneration of Mr. Ashwani Kumar, MD & CEO (DIN 07030311) to be at ₹3,35,184 w.e.f. November 01, 2020 for FY 2020-21.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things including to execute any agreement / document as may be required to give effect to this resolution and to delegate all or any of its powers conferred herein to any Committee or any Director(s) or Officer(s) of the Company for giving effect to this resolution.”

“RESOLVED FURTHER THAT Mr. Harshit Agrawal, Chief Financial Officer and Mr. Neeraj Kumar Tiwari, Company Secretary, of the Company be and are hereby severally authorized, as delegated by the Board of Directors vide resolution passed in its meeting held on December 02, 2020, to do all other necessary acts in this regard to give effect to the above resolution.”

Date: December 07, 2020
Place: Varanasi




By Order of the Board of Directors
Harshit Agrawal
Chief Financial Officer

Utkarsh CoreInvest Limited

Registered and Corporate Office : S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi - 221002 (U.P.) India

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ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (the "Act")

The following statement sets out all material facts relating to the special business mentioned in the accompanying notice:

Amidst the Covid-19 pandemic outbreak, the revisions / increments in the remuneration (basis performance during FY 2019-20) of employees were kept on hold and hence were not affected until for October 31, 2020.

It has now been discussed and proposed, as aligning with other group entities (including Utkarsh Small Finance Bank Limited), to effect revisions / increments in the remuneration of all employees', basis the Board approved performance metrics with effect from November 01, 2020. Accordingly, it was proposed and placed before the Nomination and Remuneration Committee (NRC) of the Board in their meeting dated December 02, 2020 to effect the revision in the fixed monthly remuneration of Mr. Ashwani Kumar, Managing Director & Chief Executive Officer (DIN 07030311) of the Company, to be at ₹3,35,184 w.e.f. November 01, 2020.

The NRC of the Board recommended the same to the Members of the Board of the Company, in their Board Meeting dated December 02, 2020, to which the Board accorded its approval for placing the same before the Members of the Company for their approval, by passing the following resolutions:

"RESOLVED THAT pursuant to Section 196, 117 and other applicable Sections / related Rules thereto of the Companies Act 2013 and other applicable Acts / Rules, Regulations and Guidelines thereto, and subject to approval of the Shareholders of the Company and any other Government Authority, wherever necessary, approval of the Board of Directors of the Company be and is hereby accorded for revision in the terms of the fixed monthly remuneration of Mr. Ashwani Kumar, MD & CEO (DIN 07030311) to be at ₹3,35,184 w.e.f. November 01, 2020 for FY 2020-21."

"RESOLVED FURTHER THAT the Mr. Harshit Agrawal, Chief Financial Officer and Mr. Neeraj Kumar Tiwari, Company Secretary be and are hereby severally authorized to do all other necessary acts in this regard to give effect to the above resolution."

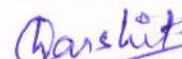
The Directors recommend the passing of the resolutions as mentioned in the Item No. 1 of the Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Ashwani Kumar, MD & CEO and his relatives, are concerned or interested, financially or otherwise, in the said resolution.

Date: December 07, 2020

Place: Varanasi

By Order of the Board of Directors



Harshit Agrawal
Chief Financial Officer



NOTES: -

1. The statement pursuant to Section 102(1) of the Companies Act, 2013, as amended, relevant to the special business to be transacted at the meeting is annexed hereto.
2. This Extra Ordinary General Meeting (EOGM) is being convened by Video Conferencing in furtherance of compliance MCA General Circular No. 20/2020 F.No. 2/4/2020-cl-v dated May 05, 2020 to transact the business as mentioned in this notice. The meeting will be initiated from the Registered and Corporate Office – S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi, Uttar Pradesh, India - 221002 through Video Conference, the link of which is VC Meeting ID <https://bluejeans.com/806997318/5058>.
3. To join the meeting, the members are requested to visit <https://www.bluejeans.com/> and click on **"Join Meeting"**. Thereafter, enter the meeting ID as mentioned in S. No. 2 above, enter respective member's name and click **"Enter Meeting"**. No need to give any passcode to join the meeting, as the passcode '5058' is embedded in the link.
4. In case any member faces any difficulty in joining the meeting, please reach out to Mr. Harshit Agrawal, at communication@utkarshcoreinvest.com or at his contact no. #91 7897085268.
5. Please note that the proceedings at the meeting held through VC will be recorded for future record and audit purposes and also for disclosure of the same on the website of the Company.
6. The facility for joining the meeting will be open from 15 minutes before the time scheduled to start the meeting, i.e. from 02:45 P.M. and will remain open till the entire duration of the meeting.
7. Corporate Members intending to attend the Meeting through their Authorised representative(s) are requested to send to the Company, a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend.
8. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Act as provided in the MCA General Circular No. 14/2020 dated April 08, 2020. However, the Company reserves the right to secure printed attendance slip authenticated from the members participating in person. Those members who will be attending the said meeting from the registered and corporate office of the Company are requested to maintain social distancing while attending the meeting in person.
9. The meeting will also be attended by at least one of the Independent Directors of the Company. The Independent Director(s) will also be using the same meeting Id and follow the same process for attending the meeting over VC as the members are required to observe and detailed in S. No. 3 above.
10. Relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by the members at the Meeting.

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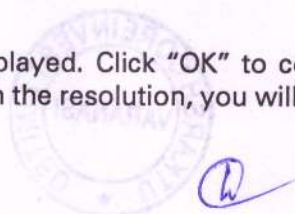
11. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
12. In terms of the MCA General Circular No.14/2020 dated April 08, 2020, facility for appointment of proxies will not be available for the meeting. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting over the VC.
13. The decision in the meeting will be carried out by voting by show of hands unless a demand for poll is made in accordance with section 109 of the Act, in which case, the voting shall be conducted through the e-voting system.
14. Amidst the Covid-19 pandemic situations and also local / partial lock-downs at certain places, the notice of this meeting shall be served over e-mail to the members, over their e-mail id as available with the Company.
15. The route map of the venue of the Meeting is given in the Notice.
16. Voting through Electronic Means:
 - a. In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the Secretarial Standards on General Meetings, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means. The Company has engaged the services of the NSDL ("E-Voting Service Provider") to provide the e-voting facility.
 - b. The facility of voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through ballot paper.
 - c. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting.
 - d. The e-voting period commences on December 22, 2020 at 10:00 A.M. and ends on December 24, 2020 at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (for reckoning voting rights) being, November 27, 2020, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled by E-Voting Service Provider for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 - e. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (for reckoning voting rights) being, November 27, 2020.
 - f. The Company has appointed M/s Sumit Singh & Associates, Company Secretaries, Varanasi, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.



(Handwritten signature)



- g. Members may call on toll free no. **1800-222-990** of the E-Voting Service Provider for any further clarifications.
- h. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from Service Provider [for Members whose email IDs are registered with the Company / Depository Participants(s)]:
- i. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) XXXX followed by the folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Service Provider for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT", i.e., 'Utkarsh CoreInvest Limited'.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as on cut-off date mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify

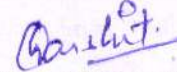


your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at Mr. Sumit Singh, Company Secretary in Practice, Membership Number 50243 at csumitsingh03@gmail.com with a copy marked to communication@utkarshcoreinvest.com the scanned image of the above mentioned documents should be in the naming format.
- B. In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Applicant Company / Depository Participants(s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. 16. A. i. to xii. above to cast your vote by electronic means.

Date: December 07, 2020
Place: Varanasi

By Order of the Board
for Utkarsh CoreInvest Limited

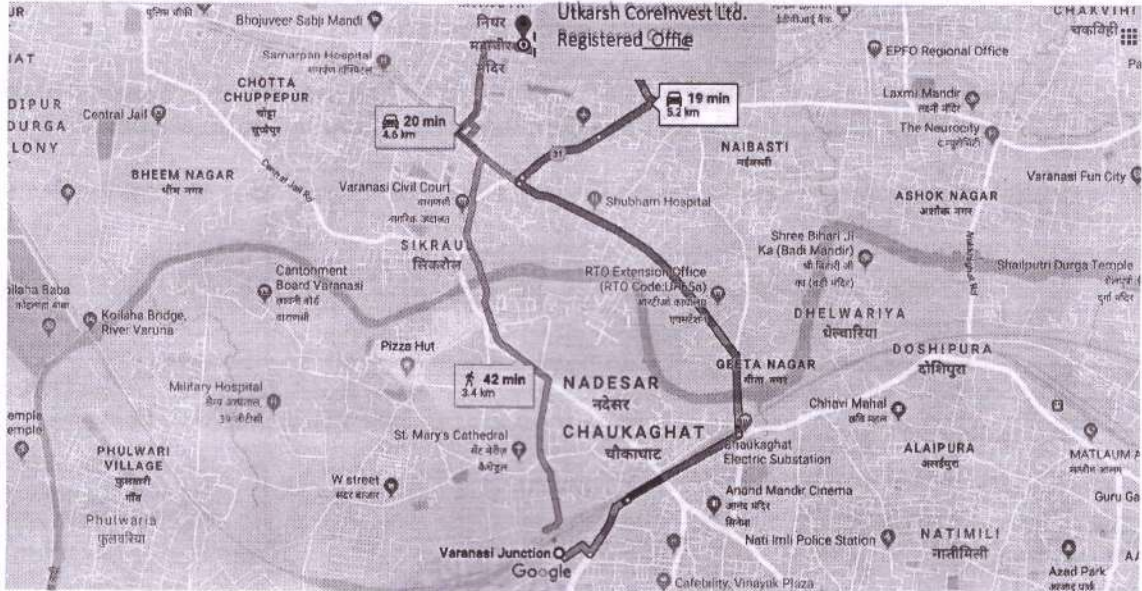


Harshit Agrawal
Chief Financial Officer

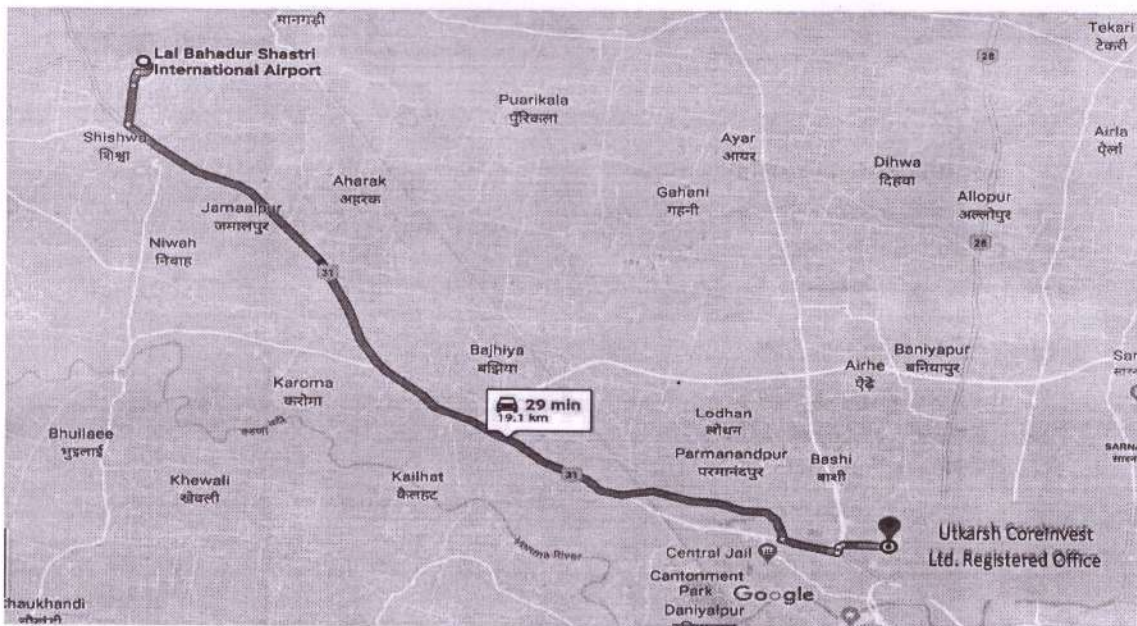


ROUTE MAP OF THE VENUE OF THE MEETING

i. From Varanasi Railway Station



ii. From Varanasi Airport



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