

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of Pudhuaaru Financial Services Private Limited will be held on Saturday, the 29th day of August, 2015 at 11.00 A.M. at 10th Floor - Phase 1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai - 600 113

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on March 31, 2015 along with Notes as on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint M/s. Deloitte Haskins and Sells, as the Statutory Auditors of the Company and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. Deloitte Haskins and Sells, Chartered Accountants, (Firm Registration No. 008072S) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in 2018 (subject to the ratification of the appointment by the members at every Annual General Meeting) and the Board be and is hereby authorized to fix their remuneration”.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a “Ordinary Resolution”

APPOINTMENT OF MR. M D MALLYA AS INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. M D Mallya (DIN: 01804955), Director of the Company be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from his appointment at the meeting of Board of Directors held on March 26, 2015.”

4. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a “**Ordinary Resolution**”

APPOINTMENT OF MS. ANURADHA NADKARNI AS INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Anuradha Nadkarni (DIN No: 05338647), Director of the Company be and is hereby appointed as an Independent Director of the Company for a term of five years commencing from her appointment at the meeting of Board of Directors held on March 26, 2015.”

5. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a “**Ordinary Resolution**”

APPOINTMENT OF MR. K VENKATESH AS DIRECTOR OF THE COMPANY

“RESOLVED THAT Mr. K Venkatesh (DIN: 02078403), who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under section 161(1) of the Companies Act 2013 and the rules made there under, on the date of this meeting, be and is hereby appointed as a director of the Company and shall not be liable to retirement by rotation.”

Pudhuaaru Financial Services Private Limited

(A WHOLLY - OWNED SUBSIDIARY OF IFMR RURAL CHANNELS AND SERVICES PVT. LTD.)

6. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a “Ordinary Resolution”

APPOINTMENT OF Mr. K. VENKATESH AS MANAGING DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 196, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. K. Venkatesh, as Managing Director of the Company for a term of five (5) years with effect from March 26, 2015 without remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

Place: Chennai

Date: July 31, 2015

By Order of the Board

For Pudhuaaru Financial Services Private Limited


Company Secretary

Notes:

1. An Explanatory Statement in respect of Special business is annexed hereto.
2. A MEMBER ENTITLED TO VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. CORPORATE MEMBERS ARE REQUESTED TO SEND CERTIFIED COPY OF BOARD RESOLUTION, PURSUANT TO SECTION 89 OF THE COMPANIES ACT, 2013, AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING.

Corporate Identity Number (CIN): U65991TN1993PTC024547

Registered Office: 10th Floor, Phase-1, A1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai – 600 113

Telephone: +91 44 6668 7000 / 7500 | Website: <http://pudhuaaru.kgfs.co.in/>

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. M D Mallya (DIN: 01804955) was appointed as an Additional Director (non-executive independent) by the Board of Director w.e.f. March 26, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013.

Mr. M.D. Mallya is an Ex-Chairman and Managing Director of Bank of Baroda. Prior to joining Bank of Baroda, he was the Chairman & Managing Director of Bank of Maharashtra. He started his banking career from Corporation Bank in August 1976. In a career spanning over 36 years, he has acquired a rich experience in the banking sector working at various positions and carrying out various assignments. His tenure as Executive Director of Oriental Bank of Commerce (OBC) was marked by several new initiatives and providing leadership inputs, the merger of erstwhile Global Trust Bank with OBC among others. Under the able and dynamic leadership of Mr. M.D. Mallya as Chairman & Managing Director, Bank of Maharashtra had made rapid strides in all its spheres of activities, like business growth, technology, HR, organisational restructuring, among others. Mr. Mallya completed his bachelor's in engineering with distinction from the Karnataka Regional Engineering College, Suratkal. Subsequently, he completed post-graduation diploma in management from the Indian Institute of Science, Bangalore with distinction. During the working tenure Mr. M.D. Mallya had been associated with various committees of Indian Banks' Association and National Institute of Bank Management (NIBM), Pune.

Pursuant to Section 161 of the Companies Act, 2013 (the corresponding section to Section 260 of the Companies Act, 1956) the above director holds office up to the date of the ensuing Annual General Meeting.

The Board considers that his association would be of immense benefit to the Company and also that he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and he is independent of management. The Company has received declaration made by Mr. M D Mallya under section 149(6) of the Companies Act, 2013. Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 3 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution, except Mr. M D Mallya.

Item No. 4

Ms. Anuradha Nadkarni_(DIN: 05338647) was appointed as an Additional Director by the Board of Director w.e.f. September 28, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956 and was ratified by the shareholders at their Annual General Meeting held on September 10, 2013.

Ms. Anuradha Nadkarni (DIN: 05338647) was appointed as a non-executive independent director of the company by the Board of Director w.e.f. March 26, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013.

Ministry of Corporate Affairs vide General Circular No. 14/2014 dated June 9, 2014 has clarified that if it is intended to appoint existing independent directors under the Companies Act, 2013, such appointment shall be made in accordance with Section 149(10) and (11) read with Schedule IV of the Act. Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice.

Ms. Anuradha began her career in banking with ANZ Grindlays Bank and later was part of Standard Chartered Bank. After 18 years in Banking, Anuradha joined TCS where she led the nascent BPO initiative for the IT major. Later, she joined the JV between Temasek, Singapore and Sabre Capital to lead the setting up of a greenfield Mutual Fund business in India. Anuradha's last assignment was with Russell Reynolds Associates where she set up their presence in Mumbai and led the Financial Services practice for the executive search business.

Anuradha has a Post Graduate Diploma in Management (1984) from Indian Institute of Management, Bangalore and is a Graduate in Commerce (1982) from Pune University. She is also a Chartered Financial Analyst (1989) from ICFAI, Hyderabad and holds a Diploma in German Literature from Pune University.

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The Board considers that his association would be of immense benefit to the Company and also that he fulfills the conditions specified in the Companies Act, 2013 for appointment as an Independent Director and he is independent of management. The Company has received declaration made by Ms. Anuradha Nadkarni under section 149(6) of the Companies Act, 2013. Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution, except Mr. M D Mallya.

Items No. 5 & 6

Pursuant to Section 161 of the Companies Act, 2013 (the corresponding section to Section 260 of the Companies Act, 1956) the Mr. K. Venkatesh, director holds office up to the date of the ensuing Annual General Meeting.

In terms of the provisions of section 196 of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on March 26, 2015, appointed him as Managing Director of the Company for a period of five (5) years with effect from March 26, 2015.

Mr. K Venkatesh will not be paid any remuneration by the Company.

Place: Chennai

Date: July 31, 2015

By Order of the Board

For Pudhuaaru Financial Services Private Limited


Company Secretary

Corporate Identity Number (CIN): U65991TN1993PTC024547

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