

DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED

REG. OFFICE - IIT-M RESEARCH PARK, PHASE I, 10TH FLOOR, KANAGAM VILLAGE, TARAMANI, CHENNAI – 113

CIN: U65991TN1993PTC024547

PH: 044-66687000

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the members of Dvara Kshetriya Gramin Financial Services Private Limited will be held on 23rd September 2020, at 10.00 A.M. at the Registered Office, 10th Floor, Phase-1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai – 600113

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Board's Report and the Auditor's Report thereon of the company and if thought fit to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Board's Report, the Auditors' Report, the audited Profit and Loss Account and cash flow statement for the year ended 31st March 2020 and the Balance Sheet along with the schedules and notes thereon as at that date submitted to this meeting be and are hereby received, considered and adopted."

2. RATIFICATION OF APPOINTMENT OF AUDITORS

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 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of M/s.B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No.101248W/W-100022), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28th AGM to be held in the year 2021 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

3. ISSUE OF EQUITY SHARES ON PRIVATE PLACEMENT BASIS

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

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“RESOLVED THAT pursuant to the provisions of Sections 42, 55 62 and other applicable provisions, if any, of the Companies Act, 2013, read Companies (Prospectus and Allotment of Securities) Rules 2014, and Companies (Share Capital and Debenture) Rules 2014, and any other relevant Rules made thereunder, including any statutory modification, amendment or re-enactment thereof (“Companies Act”) and the Articles of Association of the Company, approval and sanction of the members be and is hereby accorded to the Board (with powers to delegate all or any of the powers hereby conferred to any Committee thereof) to create, offer/issue and allot to below-mentioned proposed allottee, as permitted under applicable laws, regulations, policies and/or guidelines, upto 50,000 Equity Shares of Rs.100/- each of the Company at a premium of Rs.280.59 per share on preferential basis through private placement (“Issue”);

Sl.No	Name of Investor	Nature of Shares	No. of Shares
1	Dvara KGFS Trust	Equity	50,000

RESOLVED FURTHER THAT the said Equity Shares shall rank pari-passu with existing Equity Shares.

RESOLVED FURTHER THAT the draft of the private placement offer letter in respect of the Issuance to Dvara KGFS Trust recorded as Form PAS – 4 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, tabled before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT monies which shall be received from Dvara KGFS Trust as share application monies for the Issue shall be kept by the Company in a separate bank account maintained by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act and the Rules framed thereunder.

RESOLVED FURTHER THAT the Board be and is hereby, authorized to finalize the form of application and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this resolution and to settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Equity Shares of the Company and to negotiate, finalize and execute any other agreement(s) or document(s) and writings relating to the Issue as it may deem necessary, proper, desirable or expedient without requiring any further approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters, things and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

**For Dvara Kshetriya Gramin Financial Services
Private Limited**



S. Balaji

Company Secretary

Place: Chennai

Date: 28th August, 2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. CORPORATE MEMBERS ARE REQUESTED TO SEND CERTIFIED COPY OF BOARD RESOLUTION, PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013, AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING.

2. AN EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS IS ANNEXED HERETO

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3 Issue of Equity Shares on Private Placement Basis

The Company is proposing to raise funds amounting to Rs.1.91 Crores by issuance of 50,000 Equity Shares of Rs.100/- each at a premium of Rs.280.59 per share on preferential basis through private placement.

S.No	Subject	Particulars
1.	Size of the issue; Nominal value of each share Premium	50,000 (Fifty Thousand only) fully paid up Equity Shares. Nominal Value Rs.100/- Premium per share Rs.280.59/-
2.	Nature of shares	Equity Shares
3.	Objective of the issue	To meet general business requirements as well as expansion of business activities

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4.	Manner of issue of shares	Private Placement
5.	The class or classes of persons to whom the allotment is proposed to be made	Trust formed by employees
6.	Price at which the shares are proposed to be issued	Equity Shares of Rs.100/- (Rupees One Hundred only) shall be issued and allotted at a premium of INR 280.59/- (Rupees Two Eighty and Paise Fifty Nine Only) each per share which is at a discount to the Fair Value of Rs.561 per share
7.	The basis on which the price has been arrived at	Discounted Cash Flow.
8.	Terms of issue, including terms and rate of dividend on each share	The issued Equity shares shall rank pari passu with existing Equity shares
9.	Terms of redemption	Not applicable.
10.	Manner and modes of redemption	Not applicable
11.	Current shareholding pattern of the Company	Refer Table below

Shareholding Pattern				
Equity Shares				
	Name of the Shareholder	No. of Shares	Total Paidup Value of Equity Shares Rs.	% of Capital
1	Dvara Trust	34,96,583	34,96,58,300	32.18
2	Accion Africa-Asia Investment Company	23,64,896	23,64,89,600	21.76
3	Leapfrog Financial Inclusion India (II) Ltd	25,08,105	25,08,10,500	23.08
4	Stakeboat Capital Fund-I	656,874	6,56,87,400	6.05
5	NMI Fund IV KS	18,39,248	18,39,24,800	16.93
	TOTAL	108,65,706	108,65,70,600	100%

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 3 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution.

By Order of the Board
For Dvara Kshetriya Gramin Financial Services
Private Limited

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Place: Chennai

Date: 28th August, 2020

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Company Secretary