



NOTICE

Notice is hereby given that 29th Annual General Meeting of the members of Dvara Kshetriya Gramin Financial Services Private Limited will be held on 30th September, 2022, 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 of 31st March 2022 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 2022 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 STATUTORY AUDITORS OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), RBI regulations and other applicable regulatory provisions, if any, and pursuant to the resolution passed by the members at the AGM held on 17th September, 2021, the appointment of M/s PKF Sridhar & Santhanam, Chartered Accountants (ICAI Registration No. 003990S/S2000018) as the Statutory Auditors of the Company for the year a term of 3 (three) consecutive years to hold office from the conclusion of 28th Annual General Meeting ("AGM") till the conclusion of the 31st AGM, be and is hereby ratified for the Financial Year 2022-23

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



RESOLVED FURTHER THAT the Board of Directors and Audit Committee be and are hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

SPECIAL BUSINESS

3. RE-APPOINTMENT OF Ms.ANISHA MOTWANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and approve the re-appointment of Ms.Anisha Motwani (DIN No: 06943493) as an Independent Director of the Company for a second term of five years and in connection with that, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms.Anisha Motwani (DIN No: 06943493), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from November 13, 2022 till November 12, 2027.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. APPOINTMENT OF Mr.LVLN MURTY AS DIRECTOR OF THE COMPANY

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

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



“RESOLVED that Mr.LVLN Murty (DIN 0009618861) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 27, 2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of Companies Act, 2013, be and is hereby appointed as a Director of the Company who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr.Murty shall continue to be the Managing Director of the Company.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. APPOINTMENT OF MR. JOHN HENRY FISCHER (DIN 07908218) AS DIRECTOR 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 152 and other applicable provisions, if any, of the Companies Act, 2013 Mr. John Henry Fischer (DIN 07908218) be and is hereby appointed as Nominee Director of the Company not liable to retire by rotation.”

6. AMENDMENT OF DVARA KGFS EMPLOYEE STOCK OPTION PLAN, 2019

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

“RESOLVED THAT in partial modification to earlier special resolution passed by members on February 1, 2019 and any other resolution(s), if passed in this regard and pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014 and all other rules framed thereunder, the Memorandum and Articles of Association of the Company and any other

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



applicable laws, including any statutory modification or re-enactment thereof and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board may delegate to exercise its powers thereof) to create, grant, issue, offer and allot, in one or more tranches, additional 40,535 (Forty Thousand Five Hundred and Thirty Five only) stock options convertible into 40,535 equity shares of Rs. 100 each of the Company aggregating up to a nominal face value not exceeding Rs.40,53,500 fully paid (or such adjusted numbers for any bonus, rights, stock splits or consolidation or other re-organisation of capital structure of the Company, from time to time) to the present and future employees, including Director(s) whether whole-time or otherwise, of the Company, (other than Promoters, Independent Directors of the Company), under the existing Dvara KGFS Employee Stock Options Plan 2019 ("ESOP 2019"/"Plan") in terms of this resolution and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion AND THAT the consent of the Members be and is hereby accorded to amend and modify the existing Plan to provide for grant of requisite number of additional stock options to the employees under this resolution"

"RESOLVED FURTHER THAT the Board for this purpose be and is hereby authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the ESOP 2019 and to the extent permitted under Companies Act 2013 and Companies (Share Capital and Debentures) Rules, 2014."

"RESOLVED FURTHER THAT the equity shares issued and allotted, if any, as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional equity shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid of 40,535 equity shares shall be deemed to increase in proportion of such additional equity shares issued to facilitate making a fair and reasonable adjustment."

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESOP Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.100/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2019.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2019 and do all other things incidental and ancillary thereof.”

7. ALTERATION OF ARTICLES OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association as submitted to this meeting (duly initialed by the Company Secretary for the purpose of identification), be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the directors or company secretary of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts and deeds, matters and things as may be deemed necessary to give effect to this resolution.”

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

Place: Chennai
Date: 26th September, 2022

**Sd/-
S.Balaji
Company Secretary**

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 PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.3

The Members at the Extra-ordinary General Meeting held on November 13, 2019, appointed Ms. Anisha Motwani as an Independent Director to hold office for a term of 3 years. Accordingly, the tenure of Ms. Anisha Motwani, as an Independent Director is due for expiry on November 12, 2022.

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



The Company has received the consent from Ms.Anisha Motwani to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

After taking into account the performance evaluation, during her first term of three years and considering the knowledge, acumen, expertise and experience and the substantial contribution made by Ms.Anisha Motwani during her tenure as an Independent Director since her appointment, the Nomination and Remuneration Committee has considered, approved and recommended the re-appointment of Ms.Anisha Motwani as an Independent Director for a second term of five years with effect from November 13, 2022, to the Board of Director for its approval.

The Board of Directors by way of Circular resolution has approved the proposal for reappointment of Ms.Anisha Motwani as an Independent Director for a second term of five consecutive years with effect from November 13, 2022.

In the opinion of the Board, Ms.Anisha Motwani fulfills the conditions specified in the Act and the rules made thereunder for appointment as Independent Director and is independent of the Management.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Ms.Anisha Motwani, the Shareholders are requested to approve the re-appointment of Ms.Anisha Motwani as an Independent Directors for a second term of five consecutive years with effect from November 13, 2022.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 of the notice.

Except Ms.Anisha Motwani, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO.4

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



The Board of Directors appointed Mr. L V L N Murty as additional director of the Company with effect from May 27, 2022, pursuant to Section 161 of the Companies Act, 2013 who shall hold office up to the date of the ensuing annual General Meeting.

The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

The Board considers that Mr. L V L N Murty's association would be of immense benefit to the Company, and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No.4 in relation to appointment of Mr. L V L N Murty as Director for the approval of the shareholders of the Company.

Except Mr. L V L N Murty, being the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Items No. 4 of the Notice.

ITEM NO.5

Pursuant to the provisions of Amended and Restated Shareholders' Agreement dated September 8, 2022, Accion Africa-Asia Investment Company has nominated Mr. John Henry Fischer (DIN 07908218) as a Director of the Company.

The Company has received consent in writing from Mr. Fischer to act as director in Form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that Mr.Fischer's association would be of immense benefit to the Company, and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No.5 in relation to appointment of Mr. Fischer as Director for the approval of the shareholders of the Company.

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



Except Mr. Fischer, being the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Items No. 5 of the Notice.

ITEM NO.6

The shareholders by way of special resolution passed at the Extra ordinary general meeting held on February 1, 2019, had approved the Dvara KGFS Employee Stock Plan 2019 with a view to attract, retain, incentivize and motivate employees of the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. Since the date of the last shareholders' approval in the year 2021, many new employees have joined the Company and in order to retain the existing employees of the Company and also to attract and retain the best talent, the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Committee (as defined in the Plan) to exercise its powers including powers conferred by this resolution) upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on September 26, 2022 approved an additional 40,535 stock options to be granted to the present and future permanent employees. The number of options to be granted by modifying the existing Plan shall not exceed an additional 40,535 options representing 40,535 equity shares of Rs. 100 each of the Company plus the number of options that the Board/Committee may decide to grant under the Plan out of the lapsed options, if any, under the said Plan or such adjusted numbers for any bonus, rights, stock splits or consolidation or other re-organisation of the capital structure of the Company as may be applicable, from time to time.

In view of the above, the Board of Directors commend passing of the resolutions set out in item no.5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no.5 of the Notice.

ITEM NO.7

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



The Company has recently entered into the Amended and Restated Shareholders Agreement (SHA) with Accion Africa-Asia Investment Company, Leapfrog Financial Inclusion India (II) Ltd, Nordic Microfinance Initiative Fund IV KS, Stakeboat Capital Fund – I, Dvara Trust and Dvara Holdings.

Pursuant to the above SHA, it is proposed to amend the existing Articles of Association of the Company so as to incorporate the relevant provisions of the SHA into the Articles of Association of the Company and adopt the new set of Articles of Association in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

Pursuant to provisions of Section 14 of Companies Act, 2013, amendment of Articles of Association requires approval of Shareholders by way of Special Resolution. Accordingly, this matter has been placed before the Shareholders for approval.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day.

None of Directors/Key Managerial Personnel or their relatives are anyway interested or concerned in the resolution.

Your Board recommends the Resolution at Item No.6 for your approval as a Special Resolution.

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

**Sd/-
S.Balaji
Company Secretary**

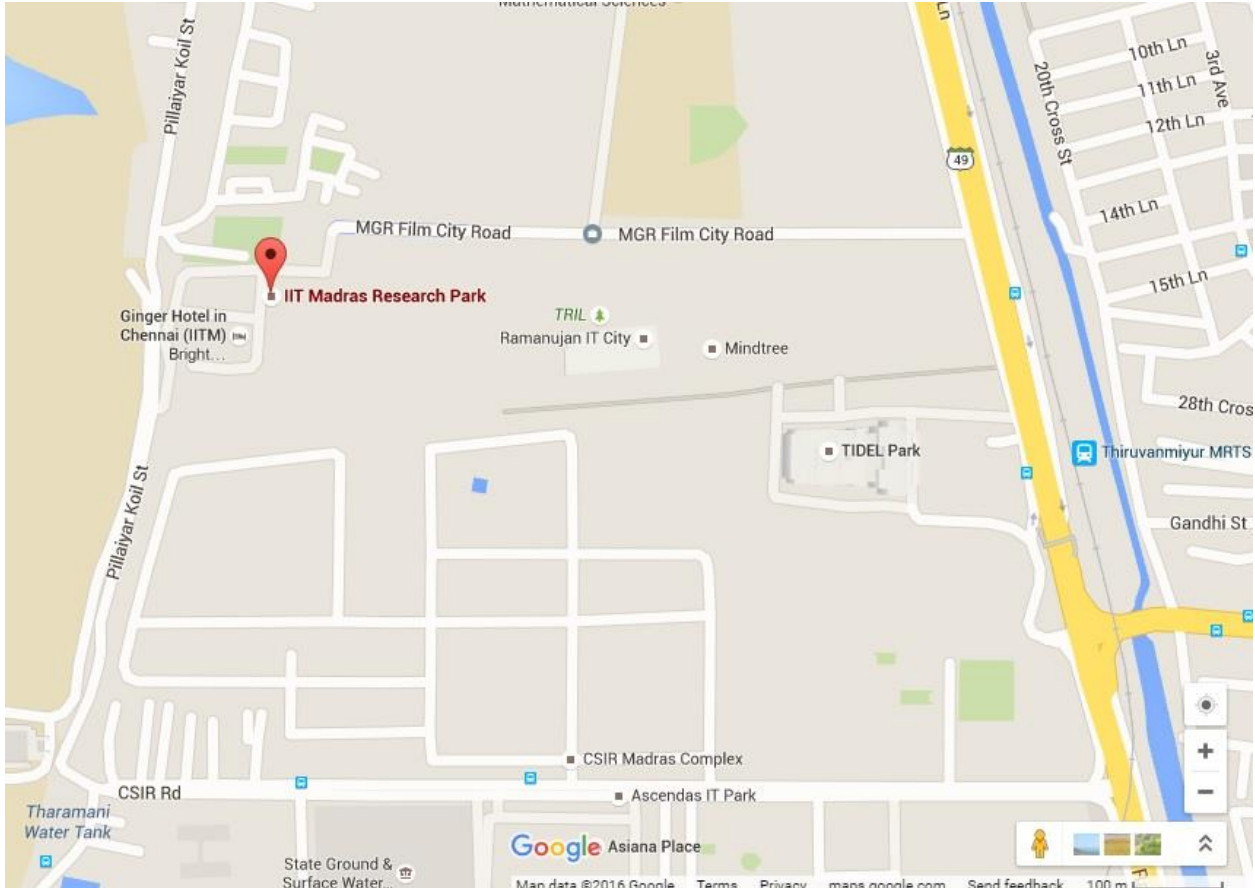
**Place: Chennai
Date: 26th September, 2022**


Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com

ROUTE MAP TO THE VENUE



**  IIT Madras Research Park (Behind Tidel Park)

Dvara Kshetriya Gramin Financial Services Private Limited
CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com