



NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE FIRST EXTRAORDINARY GENERAL MEETING (EGM 01/2023-24) FOR THE FINANCIAL YEAR 2023-24 OF THE MEMBERS OF DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED WILL BE HELD ON TUESDAY, MAY 30, 2023 AT 4.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10TH FLOOR, PHASE I, IIT-MADRAS RESEARCH PARK, KANAGAM VILLAGE, TARAMANI CHENNAI – 600113

SPECIAL BUSINESS

ITEM NO: 1

TO APPROVE THE APPOINTMENT OF MR. HEMANT RATNAKAR ADARKAR (DIN: 03127893) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read along with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and all other applicable provisions of the Act and Rules, if any, read along with the Articles of Association of the Company, and recommendations of the Nomination Remuneration Committee and Board, the approval of the Members be and is hereby accorded for appointment of Mr. Hemant Ratnakar Adarkar (DIN: 03127893) as an Independent Director (Non-executive) of the Company, not liable to retire by rotation and to hold office for a term of three (3) consecutive years or till his resignation whichever is earlier, with immediate effect.

RESOLVED FURTHER THAT necessary entries in respect of appointment of Mr. Hemant Ratnakar Adarkar (DIN: 03127893) as an Independent Director (Non-executive) of the Company, be made in the Register of Directors of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary of the Company be and is hereby severally authorized to do all the acts, deeds and things, including executing and filing e-form DIR 12 with the Registrar of Companies, intimations as required to the Stock exchange(s) which are necessary for giving effect to the appointment.”

ITEM NO: 2

TO APPROVE THE AMENDMENT OF DVARA KGFS EMPLOYEE STOCK OPTION PLAN, 2019 BY INCREASING THE OPTIONS POOL:

Dvara Kshetriya Gramin Financial Services Private Limited
(Formerly Pudhuaaru 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



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

“RESOLVED THAT in partial modifications to the earlier special resolutions passed by members on February 1, 2019 and September 30, 2022 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, read with Rule 12 of the 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 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, an additional 65,600 (Sixty Five Thousand Six Hundred only) stock options convertible into 65,600 equity shares of Rs. 100 each of the Company aggregating up to a nominal face value not exceeding Rs.65,60,000 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 to amend and modify the existing Dvara KGFS Employee Stock Option Plan, 2019 (“Plan”/”ESOP 2019”) to provide for grant of requisite number of additional stock options to the employees under this resolution

RESOLVED FURTHER THAT all the other terms and conditions of the ESOP 2019 shall remain the same as approved by the Board and Members in their meetings held on January 30, 2019 and February 1, 2019 respectively.

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 ESOP 2019 and to the extent permitted under Companies Act 2013 and Companies (Share Capital and Debentures) Rules, 2014.

RESOLVED FURTHER THAT any one of the Directors of the Company, Chief Financial Officer, or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions,

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difficulties or doubts that may arise in this regard at any stage in connection to ESOP 2019.

RESOLVED FURTHER THAT a yearly status on the options granted, vested and exercised by employees under ESOP 2019 be presented for the information of the Board”.

ITEM NO: 3

TO APPROVE THE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to provisions of section 5, 14 and any other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 23(6) of the SEBI(Issue and Listing of Non-Convertible Securities) Regulations, 2021, the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by insertion of the following as sub clause (vii) under the powers of the Directors:

(vii) The Directors shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors.

RESOLVED FURTHER THAT any one of the Directors of the Company, Chief Financial Officer, or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities in relation to the aforesaid alteration to the Articles of Association.

RESOLVED FURTHER THAT any one of the Directors of the Company, Chief Financial Officer, or Company Secretary of the Company be and is hereby severally authorised to certify a copy of the aforementioned resolution and issue the same.”

By the order of the Board
For **DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED**

LVLN Murty
Chief Executive Officer and Managing Director
DIN: 09618861

Date: 25.05.2023

Place: Chennai

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Notes:

1. The Extra Ordinary General Meeting is being convened at a shorter notice pursuant to Section 100 and 101(1) of the Companies Act, 2013 with the consent given in writing/by electronic mode by majority of the members entitled to vote and who represent not less than ninety-five percent of the members entitled to vote at such meeting. Kindly make yourself available at the meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend instead of himself/herself and the proxy need not be a member. A blank Proxy Form is enclosed which, if used, should be returned to the Company duly completed before the commencement of the meeting. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten per cent) of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% (ten per cent) of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Explanatory statement under Section 102(1) of the Companies Act, 2013 is enclosed.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection by the members of the Company at the Registered Office of the Company during the business hours on all working days upto the date of the EGM and also during the meeting.
6. Members/Proxies/ authorized representatives are requested to bring the duly filled in Attendance Slip to the Meeting
7. In accordance with the requirements of Secretarial Standard on General Meetings (SS-2), Route map and prominent land mark for easy location of the venue of the Meeting is provided as part of this notice.

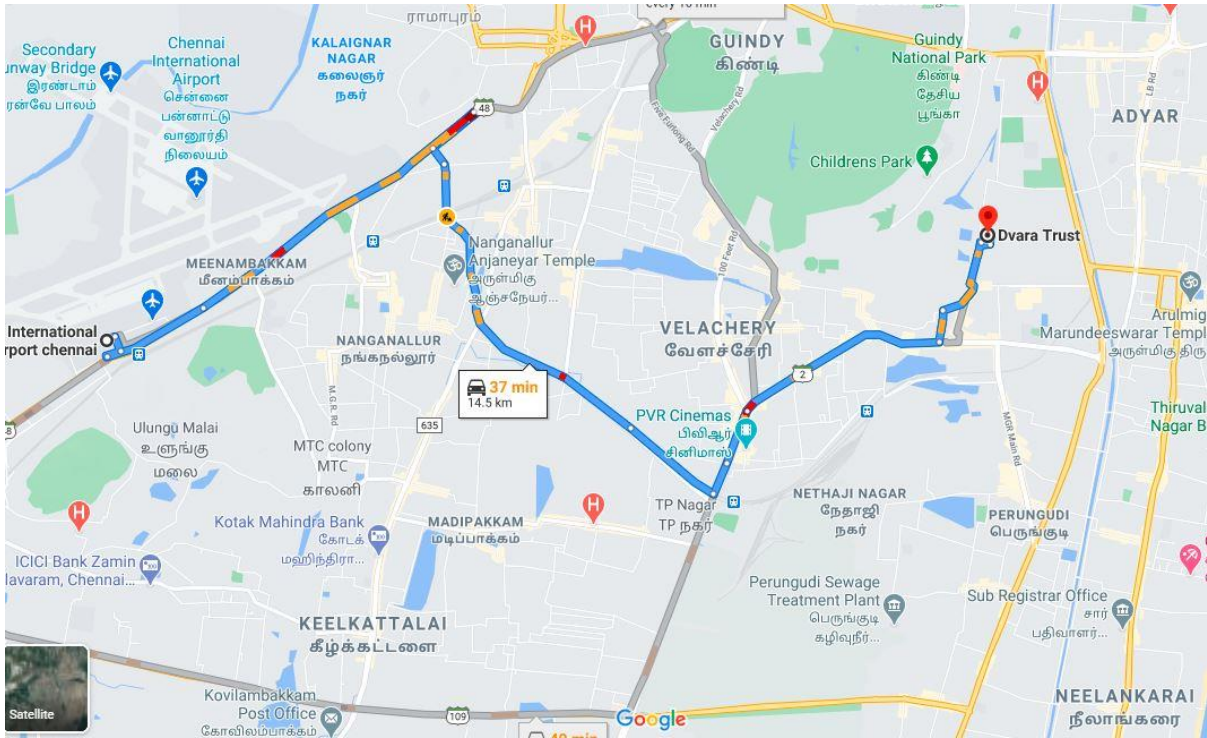
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Route map and prominent land mark for easy location of the venue of the Meeting



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

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice of the Extra-Ordinary General Meeting of the Company:

ITEM NO: 1 TO APPROVE THE APPOINTMENT OF MR. HEMANT RATNAKAR ADARKAR (DIN: 03127893) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

The Board in their meeting dated May 24, 2023 had approved the appointment of Mr. Hemant Ratnakar Adarkar (DIN: 03127893) as an Independent Director (Non-executive) of the Company. As per Schedule IV of the Companies Act, 2013, Code for Independent Directors, the appointment of an Independent Director is required to be approved by the members in a General Meeting. Hence, it is proposed to the members to approve his appointment as an Independent Director (Non-executive) of the Company for a term of three (3) consecutive years and his appointment shall be effective immediately.

A brief Profile of Mr. Adarkar is provided as under:

Mr. Adarkar is a professional with over 29 years of experience in system development, architecture, technology consulting, outsourcing and off-shoring primarily in banking and financial services across several countries across the globe. Contributed to mSign and OASIS technical committees. Large scale digital transformation expert in banking and exchanges. TOGAF Certified Enterprise Architect. He is the chief architect for the core banking solution for the largest co-operative bank in Asia. Member of system and technology committee of the National Commodity and Derivatives Exchange (NCDEX), National Securities Depository Limited (NSDL) and National eRepository Limited (NERL).

He conceptualized a digital only bank within the Bank of Baroda group - India's third largest public sector bank – primarily for the unbanked – at the bottom of the pyramid. He has been an external examiner and a guest lecturer in IIT Bombay, IIM Bangalore, NMIMS and National Insurance Academy. He has been involved in implementation of UPI (India's payment platform) for India's top PSU bank to credit unions (cooperative banks and cooperative credit societies) that provide banking services to the poorest. He carried out the technical audit of government payment system for girls and women in Zambia – a project sponsored by the World Bank.

He has also advised the Bangladesh ministry of finance on prospective financial infrastructure. He also mentors start-ups in IoT, blockchain and Web 3.0 area.

He serves as an independent director on boards of Godrej Finance Ltd and NCDEX.

The appointment of Independent Director is required to be approved by the members vide Ordinary resolution and consent of the members is sought for the appointment of Mr. Hemant Ratnakar Adarkar as an Independent Director of the Company.

The requisite documents and papers related to the appointment shall be available for inspection

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between 11 a.m. to 1 p.m. on all working days at the registered office of the Company and shall also be available for inspection during the meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding interest, if any, in the Company, set out at item no. 1 of the Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 1 of the Notice as an Ordinary Resolution for the kind approval of the members.

ITEM NO: 2 TO APPROVE THE AMENDMENT OF DVARA KGFS EMPLOYEE STOCK OPTION PLAN, 2019 BY INCREASING THE OPTIONS POOL:

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 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) at their meeting held on February 8, 2023, upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on February 07, 2023 approved the amendment to ESOP 2019 by increasing the options pool with an additional 65,600 option 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 65,600 options representing 65,600 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.

The variations in the Scheme needs to be disclosed under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014. The proposed variations are as follows:

The ESOP 2019 pool stands revised with an additional 65600 options. The other terms of the ESOP 2019 remain the same.

Section 62 (1) (b) of the Companies Act, 2013 and Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 requires the approval of the shareholders for approving the abovementioned amendment by way of a Special Resolution.

Documents and papers referred to in the resolution along with draft copy of the **ESOP 2019** and other related documents shall be available for inspection during the business hours on all working days at the registered office of the Company and shall also be available for inspection during the meeting.

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None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding interest, if any, in the Company, set out at Item No. 2 of the Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 2 of the Notice as a Special Resolution.

ITEM NO: 3 TO APPROVE THE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

Pursuant to Regulation 23(6) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the following clause shall be inserted to the Articles of Association (AOA):

The Directors shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors.

The Board of Directors at their meeting held on May 24, 2023, had approved and recommended to the members to approve the alteration of Articles of Association (AoA) of the Company by including the above-mentioned clause as sub clause (vii) under the powers of the Directors.

In terms of Section 5 and 14 of the Companies Act, 2013, the consent of the members is required by way of a Special Resolution for altering the AOA.

Documents and papers referred to in the resolution and other related documents shall be available for inspection during business hours on all working days at the registered office of the Company and shall also be available for inspection during the meeting.

The members are, therefore, requested to accord their approval for the alteration of the AOA as set out in Item No. 3 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 proposed resolution, except to the extent of their shareholding interest, if any, in the Company, set out at Item No. 3 of the Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of the Notice as a Special Resolution.

By the order of the Board
For **DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED**

LVLN Murty
Chief Executive Officer and Managing Director
DIN: 09618861

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PROXY FORM

Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3)
Of the Companies (Management and Administration) Rules, 2014]

CIN: U65991TN1993PTC024547
Name of the Company: DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED
Registered Office: 10th Floor, Phase-1, A1, IIT-Madras Research Park, Kanagam Village,
Taramani Chennai - 600113

Name of Member (s) _____
Address _____
Email ID _____
Folio No _____

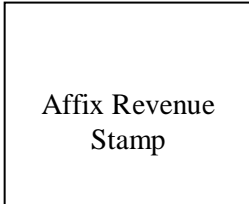
I/We, being the member(s) holding _____ (in words _____) Equity Shares of
INR 10 Face Value per share each in the Company hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature _____, or failing him
2. Name: _____
Address: _____
E-mail Id: _____
Signature _____, or failing him

As my/our proxy to attend and vote (on a poll) form us and on my/our behalf at the Extra ordinary
General meeting of the company, to be held on Tuesday, May 30, 2023 at 4.00 P.M at the registered
office of the Company situated at A1, 10th Floor, Phase 1, IITM Research Park, Kanagam Village,
Taramani, Chennai - 600113 and at any adjournment thereof in respect of such resolutions as are
indicated below:

Special Business:

- ,
Item No.1: To approve the appointment of Mr. Hemant Ratnakar Adarkar
(DIN: 03127893) as an Independent Director of the Company.
Item No.2: To approve the amendment of Dvara KGFS Employee Stock
Option Plan, 2019 by increasing the options pool.
Item No.3: To approve the alteration of Articles of Association of the Company.



Signed this..... day of..... 20....
Signature of shareholders

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Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Extra Ordinary General Meeting of the Company, held on Tuesday, May 30, 2023 at 4.00 P.M at A1, 10th Floor, Phase 1, IITM Research Park, Kanagam Village, Taramani, Chennai - 600113

Member's / Proxy's Signature

(Please bring this slip and handover at the registered office of the Company on the date of meeting)

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