

NOTICE

Notice is hereby given that the Tenth Annual General Meeting of M/s. Ujjivan Financial services Private Limited will be held on Friday, the 25th July 2014 at 11.00 A.M at the Registered Office of the Company situated at Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bangalore – 560 095, to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2014 and Balance Sheet as on that date along with notes to financial statements and together with the Reports of the Board of Directors and Auditors' thereon.
2. To declare Dividend on Equity Shares.
3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and Rules made thereunder and subject to necessary statutory approvals and modifications if any consent of the members be and is hereby accorded to alter the regulations contained in the existing Articles of Association by incorporating the new regulations in line with the applicable provisions of Companies Act, 2013 and the Rules made there under and accordingly to adopt the new regulations in the Articles of Association as per the amended Articles of Association attached to this Notice.

"RESOLVED FURTHER THAT Mr. Samit Ghosh, Managing Director of the Company be and is hereby authorized to take necessary steps in this regard to give effect to the aforementioned resolution after obtaining approval of the members.."

5. To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as a Special Resolution:

RESOLVED THAT Mr. Samit Ghosh be appointed as Managing Director for a period of 5 years term commencing from April 01,2014 to March 31, 2019" .

"FURTHER RESOLVED THAT pursuant to the provisions of Sections 197 , 203 and other applicable provisions of the Companies Act, 2013 of the Act read with Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of be and is hereby accorded for payment of minimum remuneration not exceeding Rs. 75,00,000/- (Rupees Seventy Five Lakhs) per annum for a period of two years with effect from 1st April 2014 to Mr. Samit Ghosh, Managing Director, by way of salary, perquisites and allowances as may be agreed mutually between the Board of Directors and Mr. Samit Ghosh.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Mr. Sunil Patel, Director or Ms. Sudha Suresh, Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, and proper in the best interest of the Company."

By Order of the Board of Directors



Samit Ghosh
Managing Director

Place: Bangalore
Date: 16th May 2014

NOTES:

A Member entitled to attend and vote at this Meeting is entitled to appoint one or more Proxy(ies) to attend and vote instead of himself and a Proxy so appointed need not be a member of the Company. Proxy in order to be effective must be filed with the Company's Registered Office not later than 48 hours before the commencement of the Meeting.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business is attached herewith.

Dividend, if any, declared at this meeting, will be paid to those shareholders of the company whose names appears in the Register of Members as on the date of Annual General Meeting.

Annexure to Notice

Statement pursuant to Section 102 of the Companies Act, 2013

Item No.4:

The management of your Company proposes to alter the Articles of Association of the Company to bring it in consonance with the provisions of Companies Act, 2013 and the Rules made thereunder as notified by the Ministry of Corporate Affairs.

In terms of Section 14 and other applicable provisions of the Companies Act, 2013 approval of members of the Company by Special Resolution is required for alteration of Articles of Association of the Company. Accordingly the proposed resolution is to seek the approval of the members for the same.

A copy of the altered Articles of Association is annexed hereto and shall be available for inspection of members during the working hours at the Registered Office of the Company and also at the Annual General Meeting.

None of the Key Managerial personnel or Directors are interested or concerned in the said resolution.

Item No.5:

Mr Samit Ghosh, Managing Director, is the Managing Director of the Company since on 13th August 2005. In line with The Companies Act, 2013 it is proposed to seek the approval of the members for appointment of Mr. Samit Ghosh as Managing Director for a period of five years with effect from 1st April 2014 and payment of remuneration to him.

INFORMATION ABOUT THE APPOINTEE:

(i) Background Details –

Samit Ghosh pioneered consumer banking in India with Ravindra Bahl and Jaitirth Rao at Citibank in 1985. He subsequently led the launch of retail banking for Standard Chartered in the Middle East and South Asia and for HDFC Bank in India. His last commercial assignment was Chief Executive India, of Bank Muscat. He has had international banking experience for over thirty years now. He is an alumnus of Jadavpur University and Wharton School.

Mr Samit Ghosh has started Ujjivan in 2004 and has been serving the Company since 2004 and under his leadership the Company has performed extremely well with a robust growth. The Board of Directors is confident that, with his extensive business knowledge, experience and expertise in the Finance and Micro Finance industry, Mr Samit Ghosh would definitely continue to enhance the Company's strength and dynamism and potential to tap the business.

(ii) Remuneration proposed – As mentioned in the resolution.

(iii) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person -



The proposed remuneration is less than the equivalent prevailing remuneration in the industry of similar size for similarly placed persons.

- (iv) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any –

Mr. Samit Ghosh has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of Managing Director. Further as on date he holds 8,68,340 Equity shares of the Company.

None of the Key Managerial personnel or Directors are interested in the said resolution except Mr Samit Ghosh.

Members are requested to consider the same.

Place: Bangalore
Date: 16th May 2014

By Order of the Board of Directors

Samit Ghosh
Managing Director

Ujjivan Financial Services Pvt Ltd
Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala,
Bangalore – 560 095

ATTENDANCE SLIP

Please fill attendance slip and hand it over at the meeting place.
Joint shareholders may submit additional slip at the venue of the meeting.

Name _____ and _____ address _____ of _____ the _____ shareholder:
Registered Folio No. _____

No. of shares(s) held: _____
I hereby record my presence at the Tenth Annual General Meeting of the company to be held on 25th July 2014 at Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bangalore – 560 095

Signature of the shareholder or Proxy.....

Ujjivan Financial Services Pvt Ltd
Grape Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala,
Bangalore – 560 095

PROXY FORM

Registered Folio No. _____

I / We _____ of _____
being a member/members of Ujjivan Financial Services Pvt Ltd hereby appoint Mr./
Ms. _____ of _____ or _____ failing
him _____ of _____ as my/our proxy to attend and vote for me/us and
on my/our behalf of at the Tenth Annual General Meeting of the company on the 25th July 2014 at Grape
Garden, No. 27, 3rd A Cross, 18th Main, 6th Block, Koramangala, Bangalore – 560 095 or at any adjournment
thereof..

Signed this _____ day of _____ 2014

No. of Shares: _____

Signature