

UJJIVAN/SE/2019-20/29

August 3, 2019



**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Kind Attention: Manager, Listing Department

**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai 400 001  
Kind Attention: Manager, Listing Compliance

**Trading Symbol: UJJIVAN**

**SCRIP CODE: 539874**

Dear Sir/Madam,

**Subject: Compliance with Regulation 30(2) – Schedule III – Part A and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

We wish to inform you that the 15<sup>th</sup> Annual General Meeting (“AGM”) of the Company was held on Friday, August 02, 2019 at 04:00 P.M. (IST) at Annex. II, No. 23-26, Grape Garden, 17<sup>th</sup> H Main, 6<sup>th</sup> Block, Koramangala, Bangalore 560095.

As per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company had provided the facility of remote e-voting to the shareholders to enable them to cast their vote electronically on all the resolutions proposed in the AGM notice. The remote e-voting was open from Monday, July 29, 2019 (10.00 AM) to Thursday, August 01, 2019 (5.00 PM).

The Board of Directors had appointed Mr. S. Kannan, Practising Company Secretary (FCS 6261, holding CP No. 13016) as the Scrutinizer for the remote e-voting and voting process at the AGM. Mr. S Kannan has carried out the scrutiny of all the electronic votes received upto 5.00 PM on Thursday, August 01, 2019 and voting conducted at the AGM on August 02, 2019 and has submitted his consolidated report on August 02, 2019.

Based on the consolidated report of the Scrutinizer, all the resolutions (Ordinary and Special Business) as set out in the notice of 15<sup>th</sup> AGM have been duly approved by the shareholders with requisite majority.

In this regard please find enclosed the following:

1. Proceedings of the 15<sup>th</sup> AGM of the Company, as required under Reg. 30, Part-A of Schedule III of the Listing Regulations as Annexure-A
2. Disclosure pertaining to the voting results of the remote e-voting and insta-poll conducted at the 15<sup>th</sup> AGM, pursuant to provisions of Reg. 44 (3) of Listing Regulations
3. Consolidated Report of the Scrutinizer dated August 02, 2019, pursuant to Sec 108 and 109 of the Companies Act, 2013 and Rules thereunder.

The Annual Report for the FY 2018-19 has already been submitted to the exchanges.

The result along with the Scrutinizer's Report is also available at the registered office of the Company and at the website of the Company [www.ujjivan.com](http://www.ujjivan.com) and in the website of our registrar <https://evoting.karvy.com>.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Ujjivan Financial Services Limited

  
**Sanjeev Barnwal**  
Company Secretary and Compliance Officer

Enclosures: as mentioned above

- 1) Annexure A – AGM Proceedings
- 2) Voting Results
- 3) Scrutinizer's Report



**Ujjivan Financial Services Limited**

Registered Office: Grape Garden, No. 27, 3<sup>rd</sup> 'A' Cross, 18th Main, 6th Block, Koramangala, Bengaluru 560 095

Tel +91 80 4071 2121, Fax +91 80 4146 8700, CIN: L65999KA2004PLC035329, E-mail ID: [compliance@ujjivanfin.com](mailto:compliance@ujjivanfin.com)

[www.ujjivan.com](http://www.ujjivan.com)



**Annexure-A****Summary of proceedings of the 15<sup>th</sup> Annual General Meeting**

The 15<sup>th</sup> Annual General Meeting (AGM) of the Members of Ujjivan Financial Services Limited ('the Company') was held on Friday, August 02, 2019 at 4.00 P.M (IST) at Annex-II, No. 23-26, Grape Garden, No. 17th H Main, 6th Block, Koramangala, Bangalore – 560095, Karnataka.

Mr. Ittira Davis, Managing Director and Chief Executive Officer welcomed the Members present at the meeting. He introduced the Directors present in the meeting, Mr. K.R. Ramamoorthy (Chairman of the Company as well as the Chairman of the Audit Committee and Stakeholders Relationship Committee), Mr. Abhijit Sen (Independent Director and Chairman of Governance, Nomination and Remuneration Committee), Mr. Jayanta Basu (Non-Executive Director) and Mr. Amit Gupta (Non-Executive Director). He also introduced Mr. Sunil Patel (Part Time Chairman and Independent Director of 'Ujjivan Small Finance Bank Limited'), Mr. Samit Ghosh (Managing Director & CEO of 'Ujjivan Small Finance Bank Limited') and Mr. Sanjay Kao (Chief Business Officer of 'Ujjivan Small Finance Bank Limited') who were also present for the AGM of the Company.

Mr. Sanjeev Barnwal, Company Secretary and Compliance Officer informed that the Register of Directors and Key Managerial Personnel and the Register of proxies are available for inspection near the registration counters. He also mentioned that the representatives from Price Waterhouse Chartered Accountants LLP (Statutory Auditors), Mr. Jayachandran, Practising Company Secretary (Secretarial Auditor), Mr. S. Kannan, Consultant Company Secretary (Scrutiniser) and representatives from Karvy Fintech Private Limited (Registrar and Transfer Agent) were also present at the Meeting.

The Company Secretary informed the Chairman that more than 30 members are personally present in this AGM and constitutes the quorum under Section 103 of the Companies Act, 2013. The total number of shareholders of the Company as on the cut-off date i.e. July 26, 2019 was 82,643. As per the attendance records 75 Members were present in the Meeting.

Mr. K.R. Ramamoorthy chaired the meeting. He welcomed the Members to the 15<sup>th</sup> Annual General Meeting of the Company and the requisite quorum being present, the meeting was called to order. The Chairman explained that due to prior commitment the directors Ms. Vandana Viswanathan and Mr. Narayan Anand could not be present at the AGM and expressed their sincere apologies for their inability to make it for the AGM and had sought their leave of absence.

The Chairman delivered his speech covering *inter alia* the business and financial performance of the Company, the strategic initiatives taken by 'Ujjivan Small Finance Bank Limited' (hereinafter referred to as the 'Bank') during the year and the future opportunities and potential of the Bank. He also highlighted the regulatory compulsion to list the Bank, the scheduled retirement of Mr. Samit Ghosh from the Bank on November 30, 2019 and Mr. Nitin Chugh taking charge as the MD & CEO w.e.f. December 01, 2019.

Mr. Sunil Patel shared his insights on the Company, its history, the mission of Ujjivan to serve the unserved and underserved community, the regulatory requirement for the listing of the Bank, efforts being made by the Company in ensuring that the interests of the stakeholders are protected on account of dual listing. He emphasized on Ujjivan's philosophy of inclusive growth and being best for all stakeholders – shareholders, employees, customers and society at large.

Mr. Samit Ghosh addressed to the shareholders highlighting the mission of Ujjivan, his journey, initiatives taken during the year, the opportunities and his vision moving forward to create a best in class mass market bank. He extended thanksgiving to the other members of the Boards of both the Company and the Bank, the tiring efforts made by the Company in reaching out to the regulators for relaxations on the listing condition, the regulatory mandate for listing of the Bank, the role of technology and spoke highly about his successor Mr. Nitin Chugh.





Mr. Sanjay Kao highlighted the business and financial performance of the Company during the FY 2018-19 and also covered in brief the business numbers for the quarter ended June 30, 2019 which was disclosed to the stock exchanges prior to the AGM.

The Company Secretary informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes through Insta-Poll Facility at the meeting. It was further informed that there would be no voting by show of hands. With the approval of the Shareholders, the notice of the AGM and the Auditors Report (which was free from any qualification) was taken as read.

The following items of business, as per the Notice of AGM dated May 30, 2019, were transacted at the meeting.

**Ordinary Business:**

- 1) Adoption of Financial Statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.
- 2) To confirm the payment of Interim Dividend and Declaration of Final Dividend for the FY 2018-19
- 3) Appointment of MSKA Associates, Chartered Accountants FRN - 105047W as Statutory Auditors of the Company for a period of 5 five years starting with FY 2019-20, and fixing of their remuneration

**Special Business:**

- 4) Appointment of Mr. Narayan Anand DIN 02110727 as the Non-Executive Director

The Chairman invited the members to ask their queries and seek clarifications, if any. The Chairman together with Mr. Itira Davis responded to the queries raised at the AGM. The necessary clarifications and queries were duly addressed by the Company representatives.

The Board of Directors had appointed Mr. S Kannan (PCS No.13016 / FCS 6261) as the Scrutinizer to supervise the e-voting and ballot voting process. The Chairman authorized the Company secretary to declare the results of voting after receipt of Scrutinizer's Report, within 48 hours of the conclusion of the AGM.

The Chairman thanked the members for attending the AGM and declared that the resolutions set forth in the notice shall be deemed to be passed today and thereafter the meeting was concluded.

Thanking you,

Yours Sincerely,

**For Ujjivan Financial Services Limited**

  
**Sanjeev Barnwal**  
Company Secretary and Compliance Officer





	UJJIVAN FINANCIAL SERVICES LIMITED
Date of the AGM/EGM	02-08-2019
Total number of shareholders on record date	82643
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	75
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of Financial Statements and the Reports of the Board of Directors and Auditors							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	6,66,78,775	3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
Public- Non Institutions	E-Voting	5,47,03,460	15,44,512	2.8234	15,44,477	35	99.9977	0.0022
	Poll		3,49,250	0.6384	3,49,250	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		18,93,762	3.4618	18,93,727	35	99.9982	0.0018
	Total	12,13,82,235	3,99,22,399	32.8898	3,99,22,364	35	99.9999	0.0001

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - To confirm the payment of Interim Dividend and Declaration of Final Dividend for the FY 2018-19							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	6,66,78,775	3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
Public- Non Institutions	E-Voting	5,47,03,460	15,44,512	2.8234	15,44,512	0	100.0000	0.0000
	Poll		3,49,250	0.6384	3,49,250	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		18,93,762	3.4618	18,93,762	0	100.0000	0.0000
	Total	12,13,82,235	3,99,22,399	32.8898	3,99,22,399	0	100.0000	0.0000

Resolution No.	3							
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of MSKA Associates, Chartered Accountants FRN - 105047W as Statutory Auditors of the Company for a period of 5 five years starting with FY 2019-20, and fixing of their remuneration							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	6,66,78,775	3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
Public- Non Institutions	E-Voting	5,47,03,460	15,44,442	2.8233	15,44,407	35	99.9977	0.0022
	Poll		3,49,250	0.6384	3,49,250	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total							





	Total		18,93,692	3,4617	18,93,657	35	99.9982	0.0018
	Total	12,13,82,235	3,99,22,329	32.8898	3,99,22,294	35	99.9999	0.0001
Resolution No.	4							
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Narayan Anand DIN 02110727 as the Non-Executive Director							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	6,66,78,775	3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,28,637	57.0326	3,80,28,637	0	100.0000	0.0000
Public- Non Institutions	E-Voting	5,47,03,460	15,44,512	2.8234	15,44,377	135	99.9912	0.0087
	Poll		3,49,250	0.6384	3,49,250	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		18,93,762	3.4618	18,93,627	135	99.9929	0.0071
	Total	12,13,82,235	3,99,22,399	32.8898	3,99,22,264	135	99.9997	0.0003





**CS S KANNAN**  
Complete Compliance



**FORM No. MGT-13**  
**Report of Scrutinizer**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies (Management and Administration) Rules, 2014 amended as on date]

Chairman / Authorised Person  
**UJJIVAN FINANCIAL SERVICES LIMITED**  
**(CIN L65999KA2004PLC035329)**  
Grape Garden,  
No. 27, 3<sup>rd</sup> 'A' Cross, 18<sup>th</sup> Main,  
6<sup>th</sup> Block, Koramangala,  
Bangalore 560095,

Dear Sir,

I, S Kannan, Practicing Company Secretary, appointed as Scrutinizer for the purpose of the poll taken on the resolutions indicated in the Notice sent to the shareholders of the company through e-voting and by poll at the Annual General Meeting (AGM) of the company held on 2<sup>nd</sup> August 2019 at Annex. II, No. 23-26, Grape Garden, No. 17th H Main, 6th Block, Koramangala, Bangalore 560095, at 4.00 P.M, submit my report as under:

1. The remote e-voting commenced from 29<sup>th</sup> July 2019 at 10.00 AM and concluded at 5.00 PM on 1<sup>st</sup> August 2019. The Company had sent the annual reports to 70,388 Shareholders through e-mail out of which, 94 shareholders had exercised their rights in casting their votes through remote e-voting system.
2. Physical copy of the Annual Report was sent by Speed Post/Registered Post / Courier to 10,511 shareholders.
3. Amongst the 75 shareholders present at the AGM, 59 Shareholders had exercised their rights in casting their votes.
4. The polling at the AGM was done through Instapoll facility provided by Karvy Fintech Private Limited, the Share Transfer Agent of the Company. The procedure for voting through the Instapoll was explained by the Company Secretary to the shareholders present at the meeting.
5. After the result of the Instapoll was arrived at, I unblocked the votes cast through remote e-voting.
6. The voting done through remote e-voting and Instapoll were diligently scrutinized and were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

**S KANNAN AND ASSOCIATES**

Company Secretaries

FCS 6261, PCS No. 13016, Firm No.S2017KR473100.

13, Ground Floor, 1<sup>st</sup> Main Road, Venkateshwara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email : [cs.skannan@gmail.com](mailto:cs.skannan@gmail.com) / [kannans@kannancs.in](mailto:kannans@kannancs.in), Mobile : 98450 58441, [www.kannancs.in](http://www.kannancs.in)







**CS S KANNAN**  
Complete Compliance



7. The results of the Poll are as under:

RES. NO.	Resolution	E-VOTING		Instapoll at AGM		Total		Result
		For	Against	For	Against	For	Against	
1	Adoption of Financial Statements for the Year ended March 31, 2019.	39573114	35	349250	0	39922364	35	Passed with requisite majority
2	Declaration of Dividend of 4.5% i.e. Rs. 0.45 per equity share for the year ended March 31, 2019.	39573149	0	349250	0	39922399	0	Passed with requisite majority
3	Appointment of MSKA & Associates, Chartered Accountants (FRN - 105047W) as Statutory Auditors of the Company for a period of 5 (five) years starting with FY 2019-20, and fixing of their remuneration	39573044	35	349250	0	39922294	35	Passed with requisite majority
4	Appointment of Mr. Narayan Anand (DIN: 02110727) as the Non-Executive Director	39573014	135	349250	0	39922264	135	Passed with requisite majority

For your information, details of the polling done through remote e-voting and polling done by members present at the AGM are given in **Annexure A**.

On reckoning the voting rights of the Members of the Company, I report that all the resolutions shall stand passed with the requisite majority. The company is hereby instructed to put up the results on its web site and also that of the service provider and inform the Stock Exchanges.

I confirm that I am maintaining the registers received from the service provider electronically, in respect of the votes cast through remote e-voting and through Instapoll by the shareholders of the Company.

Place: Bangalore  
Date: 2<sup>nd</sup> August 2019

Encl: Annexure A as above.



For S Kannan And Associates

S Kannan  
Company Secretary  
PCS No.13016 / FCS 6261

**S KANNAN AND ASSOCIATES**

Company Secretaries

FCS 6261, PCS No. 13016, Firm No.S2017KR473100.

13, Ground Floor, 1<sup>st</sup> Main Road, Venkateshwara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email : [cs.skannan@gmail.com](mailto:cs.skannan@gmail.com) / [kannans@kannancs.in](mailto:kannans@kannancs.in), Mobile : 98450 58441, [www.kannancs.in](http://www.kannancs.in)

## ANNEXURE - A

## UJJIVAN FINANCIAL SERVICES LIMITED - ANNUAL GENERAL MEETING HELD ON 2ND AUGUST 2019

Res. No.	Resolution	Mode of Voting	No. of Ballots received	No. of Votes	Ballots in Favour	No. of Votes in Favour	% of votes in favour	Ballots Against	No. of Votes against	% of votes against	No. of ballots invalid	No. of votes invalid	% of invalid votes	No. of Ballots Abstain	No. of votes in Abstain	% of votes in Abstain
1	Adoption of Financial Statements for the FY 2018-19	Electronic	94	39573149	92	39573114	100.00	2	35	0.00	0	0	0	0	0	0.00
		Instapoll	59	349250	59	349250	100.00	0	0	0.00	0	0	0	0	0	0.00
	TOTAL		153	39922399	151	39922364	100.00	2	35	0.00	0	0	0	0	0	0
2	Declaration of Dividend of 4.5% i.e. Rs. 0.45 per equity share for the year ended March 31, 2019.	Electronic	94	39573149	94	39573149	100.00	0	0	0.00	0	0	0	0	0	0.00
		Instapoll	59	349250	59	349250	100.00	0	0	0.00	0	0	0	0	0	0.00
	TOTAL		153	39922399	153	39922399	100.00	0	0	0.00	0	0	0	0	0	0
3	Appointment of MSKA & Associates, Chartered Accountants (FRN - 105047W) as Statutory Auditors of the Company for a period of 5 (five) years starting with FY 2019-20, and fixing of their remuneration.	Electronic	94	39573149	91	39573044	100.00	2	35	0.00	0	0	0	1	70	0.00
		Instapoll	59	349250	59	349250	100.00	0	0	0.00	0	0	0	0	0	0.00
	TOTAL		153	39922399	150	39922294	100.00	2	35	0.00	0	0	0	1	70	0
4	Appointment of Mr. Narayan Anand (DIN: 02110727) as the Non-Executive Director	Electronic	94	39573149	91	39573014	100.00	3	135	0.00	0	0	0	0	0	0.00
		Instapoll	59	349250	59	349250	100.00	0	0	0.00	0	0	0	0	0	0.00
	TOTAL		153	39922399	150	39922264	100.00	3	135	0.00	0	0	0	0	0	0

Place: Bangalore  
Date : 2<sup>nd</sup> August 2019

For S Kannan And Associates

S Kannan

Company Secretary

PCS No.13016 / FCS 6261

