

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of the Company will be held on Monday, the 25th day of September, 2017 at 04.00 p.m. at Karvy Millennium, Plot No.31, Financial District, Gachibowli, Hyderabad-500 032 to transact the following business:

SPECIAL BUSINESS:

1. To appoint Mr. Yogesh Gaat (DIN: 07189252) as Director and in this regard, to consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Yogesh Gaat (DIN: 07189252), who was appointed as an additional director and also as CEO & Managing Director with effect from 26th December, 2016 at the meeting of the Board of Directors of the Company held on 24th December 2016 and further approved by the members at the Extra-ordinary General Meeting held on 16th January 2017, and who in terms of section 161(1) of the Companies Act, 2013, read with the Articles of Association of the company holds office as such Director upto the date of the ensuing Annual General Meeting of the Company, and in respect of whom a notice in writing along with the requisite deposit of Rs. 1,00,000/- from a member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director has been received, be and is hereby appointed as a Director of the Company."

RESOLVED FURTHER THAT notwithstanding his appointment as above Mr. Yogesh Gaat shall be deemed to be CEO and Managing Director of the company without any discontinuity from his original date of appointment.

Date: 25.09.2017
Place: Hyderabad

By order of the Board of Directors
For **KARVY FINANCIAL SERVICES LIMITED**


Meenal Talesara
Company Secretary
M. No: A22658

Address: Karvy Millennium, Plot No.31,
Financial District, Gachibowli,
Hyderabad-500 032.



Karvy Financial Services Limited

NOTES:

1. Explanatory statement pursuant to Section 102(1) of the Companies Act 2013 in respect of special business is hereby annexed.
2. This notice is being sent along with the attendance slip, proxy form and the route map of the venue of the meeting.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. The proxy form is enclosed herewith.
4. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
5. Pursuant to Section 113 of the Companies Act, 2013, and the Rules framed thereunder, the corporate Members intending to send their authorized representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution, and power of attorney/authorisation letter, if any, authorizing their representative to attend and vote at the Meeting.
6. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company and also at the office of the Company situated at Karvy Millennium, Plot No.31, Financial District, Gachibowli, Hyderabad-500 032 during working hours between 10:00 A.M. to 4:00 P.M. except on holidays, up to the date of the General Meeting.

**Karvy Financial Services Limited**

Registered Office: 762, Building No. 7, 6th Floor, Solitaire Corporate Park, Andheri (East), Mumbai - 400093.

T: +91-22-67875300 | F: +91-22-67875334 | www.karvyfinance.com

CIN NO: U67190MH2001PLC227379

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1**

Mr. Yogesh Gaat is a Mechanical Engineer from Pune University and has done his Diploma in Business Management from Narsee Monjee Institute of Management Studies (NMIMS), Mumbai. He has an experience of more than 20 years in Banking, NBFC, Automobile and Engineering space. His last assignment was with STCI Finance Ltd, in the capacity of Managing Director & CEO. His earlier stints were with Tata Motors, ICICI Bank, HDFC Bank and Reliance Capital Ltd. He was appointed as an additional director and CEO & Managing Director w.e.f. 26th December, 2016 in the Board meeting held on 24th December, 2016. Further, the approval of the members for his appointment as above was also accorded at the Extra Ordinary General Meeting held on 16th January, 2017.

It is hereby submitted that, the Board of Directors of the company at their meeting held on 25th September, 2017 has passed a resolution to make an application to the Registrar of Companies, Mumbai for seeking an extension of the period for convening 16th Annual General Meeting of the company by a period of 3 months (till 31st December, 2017) for the financial year ended 31st March, 2017. In accordance with the provisions of section 161 of the Companies Act, 2013, an additional director holds office only upto the date of the next Annual General Meeting or the last date on which AGM should have been held, whichever is earlier.

Even though the appointment of Mr. Yogesh Gaat as CEO and Managing Director has already received the approval of members under applicable provisions of the Companies Act, 2013, however to comply with specific provisions under Section 161 of the said Act and also as an abundant caution in case permission for AGM extension is not received by the Registrar of Companies, the approval of the members is sought for regularization of Mr. Yogesh Gaat as Director of the Company.

Further, it is submitted that, the above approval is sought only for technical reasons so as to comply with the provisions of section 161 of the Companies Act, 2013 and in no way it should be construed as change in designation of Mr. Yogesh Gaat. He shall continue to be the CEO and Managing Director of the company w.e.f. 26th December, 2017, the terms and conditions of appointment whereof were approved by the members at the EGM held on 16th January, 2017.

Further, a notice under section 160 of the Companies Act, 2013, along with necessary deposit, has been received from a member of the company proposing the candidature of Mr. Yogesh Gaat as a Director. In light of the above, Board recommends the Ordinary Resolution set out at Item No. 1 of the notice for approval by the members.

**Karvy Financial Services Limited**

Registered Office: 762, Building No. 7, 6th Floor, Solitaire Corporate Park, Andheri (East), Mumbai - 400093.

T: +91-22-67875300 | F: +91-22-67875334 | www.karvyfinance.com

CIN NO: U67190MH2001PLC227379

Save and except Mr. Yogesh Gaat, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

By order of the Board of Directors
For **KARVY FINANCIAL SERVICES LIMITED**



Meenal Talesara
Company Secretary

M. No: A22658

Address: Karvy Millennium, Plot No.31,
Financial District, Gachibowli,
Hyderabad-500 032.



Date: 25.09.2017
Place: Hyderabad

Karvy Financial Services Limited

Registered Office: 762, Building No. 7, 6th Floor, Solitaire Corporate Park, Andheri (East), Mumbai - 400093.

T: +91-22-67875300 | F: +91-22-67875334 | www.karvyfinance.com

CIN NO: U67190MH2001PLC227379