

UJJIVAN/SE/2016-17/51

January 17, 2017

**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: Intimation under Regulation 30(2) and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Please refer to our intimation letter dated December 15, 2016 wherein we had submitted the Postal Ballot Notice dated December 08, 2016 sent to the Members seeking their approval for the following special business items:

Sr. No.	Resolution
1.	Amendment of Objects Clause of the Memorandum of Association of the Company
2.	Increasing the borrowing powers of the Company from the present outstanding borrowing limit of Rs. 6,000 Crores to Rs. 7,000 Crores
3.	Creation of charge over the receivables of the Company for a value not exceeding Rs. 7,500 Crores

Mr. S. Kannan, Consultant Company Secretary (FCS 6261, holding CP No. 13016), who was appointed as Scrutinizer for the aforesaid Postal Ballot / e-voting process has submitted his report dated January 17, 2017. In terms of the notice of postal ballot, the results were declared by the Company at the registered office of the Company on January 17, 2017.

Pursuant to Clause 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that all the above Resolutions were passed by the Shareholders with the requisite majority. The Resolutions are deemed to have been passed today i.e. January 17, 2017 being the result date.

Further, please be informed that the Objects Clause of the Memorandum of Association (MOA) of the Company has been amended by way of Special Resolution passed through Postal Ballot on January 17, 2017 pursuant to the provisions of the Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014; the ALTERATION OF OBJECTS CLAUSE OF THE MOA IS EFFECTIVE FROM THE DATE OF COMMENCEMENT OF OPERATIONS OF THE COMPANY SUBSEQUENT TO ITS CATEGORISATION AS A CORE INVESTMENT COMPANY (CIC) PURSUANT TO THE RECEIPT OF NECESSARY APPROVALS FROM RESERVE BANK OF INDIA, DNBS, REGIONAL OFFICE, BANGALORE.



**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: [ujjivan.blr@ujjivan.com](mailto:ujjivan.blr@ujjivan.com)

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

The change in Objects Clause of the MOA was required in order to comply with RBI Regulations relating to NBFC-CIC and to bring the objects clause of the Company in line with that of a CIC subsequent to its categorization as a CIC pursuant to the receipt of necessary approvals from Reserve Bank of India, DNBS, Regional Office, Bangalore.

In this regard please find enclosed the following:

1. Disclosure pertaining to the voting results pursuant to provisions of Reg. 44 (3) of Listing Regulations
2. Report of the Scrutinizer dated January 17, 2017
3. A copy of the proceedings of result of voting by postal ballot (which includes the alteration in the Objects Clause of the MOA)

The results of the Postal Ballot along with the Scrutinizer's Report are available at the registered office of the Company and hosted at Company's website [www.ujjivan.com](http://www.ujjivan.com) as well as on the website of Karvy Computershare Private Limited at <https://evoting.karvy.com/>.

The notice for the result of postal ballot will be published in the Newspapers.

We request you to please take the above on record.

Thanking You,

Yours faithfully,

For **Ujjivan Financial Services Limited**



**Sanjeev Barnwal**  
Company Secretary and Compliance Officer



Enclosures: as mentioned above

- 1) Voting Results
- 2) Scrutinizer's Report
- 3) Proceedings of result of voting by postal ballot



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

Company Name		UJJIVAN FINANCIAL SERVICES LIMITED							
Date of the AGM/EGM		61182							
Total number of shareholders on record date		NA							
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:		NA							
Public:		NA							
No. of Shareholders attended the meeting through Video		NA							
Promoters and Promoter Group:		NA							
Public:		NA							
No of shareholders participated in Postal Ballot		140 Members participated through Evoting and 207 Members participated through Physical Ballots							
Resolution required: (Ordinary/ Special)		Special - Amendment of objects clause of memorandum of association of the Company							
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable							
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	0.0000	0.0000	
	Poll	0	0	0.0000	-	0	0.0000	0.0000	
	Postal Ballot (if applicable)	0	0	0.0000	-	0	0.0000	0.0000	
Public- Institutions	E-Voting	74,372,850	48,075,067	64.6406	48,075,067	0	100.0000	0.0000	
	Poll	74,372,850	-	0.0000	-	0	0.0000	0.0000	
	Postal Ballot (if applicable)	74,372,850	-	0.0000	-	0	0.0000	0.0000	
Public- Non Institutions	E-Voting	44,313,893	6,766,203	15.2688	6,765,077	1126	99.9833	0.0166	
	Poll	44,313,893	-	0.0000	-	0	0.0000	0.0000	
	Postal Ballot (if applicable)	44,313,893	27,636	0.0624	27,538	98	99.6453	0.3546	
	Total	118,686,743	54,868,906	46.2300	54,867,682	1,224	99.9978	0.0022	
Resolution required: (Ordinary/ Special)		Special - Increasing the borrowing powers of the Company from the present outstanding borrowing limit of Rs. 6,000 Crores to Rs. 7,000 Crores							
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable							
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	-	-	0.0000	-	-	0.0000	0.0000	
	Poll	-	-	0.0000	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	-	-	0.0000	-	-	0.0000	0.0000	
Public- Institutions	E-Voting	74,372,850	48,075,067	64.6406	48,075,067	-	100.0000	0.0000	
	Poll	74,372,850	-	0.0000	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	74,372,850	-	0.0000	-	-	0.0000	0.0000	
Public- Non Institutions	E-Voting	44,313,893	6,766,347	15.2691	6,766,076	271	99.9959	0.0040	
	Poll	44,313,893	-	0.0000	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	44,313,893	27,629	0.0623	27,429	200	99.2761	0.7238	
	Total	118,686,743	54,869,043	46.2301	54,868,572	471	99.9991	0.0009	
Resolution required: (Ordinary/ Special)		Special - Creation of charge over the receivables of the Company for a value not exceeding Rs. 7,500 Crores							
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable							
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	-	-	-	-	-	0.0000	0.0000	
	Poll	-	-	-	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	-	-	-	-	-	0.0000	0.0000	
Public- Institutions	E-Voting	74,372,850	48,075,067	65	48,075,067	-	100.0000	0.0000	
	Poll	74,372,850	-	-	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	74,372,850	-	-	-	-	0.0000	0.0000	
Public- Non Institutions	E-Voting	44,313,893	6,765,797	15	6,764,151	1,646	99.9756	0.0243	
	Poll	44,313,893	-	-	-	-	0.0000	0.0000	
	Postal Ballot (if applicable)	44,313,893	27,626	0	27,408	218	99.2108	0.7891	
	Total	118,686,743	54,868,490	46	54,866,626	1,864	99.9966	0.0034	







**CS SKANNAN**  
Complete Compliance



## SCRUTINIZER'S REPORT

(Pursuant to section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

17<sup>th</sup> January 2017

The Chairman  
**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,

Sub: Scrutinizer's Report on the Postal Ballot.

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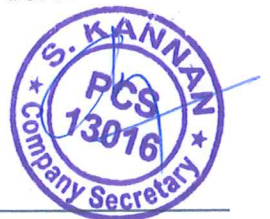
The Board of Directors of the Company at their meeting held on 8<sup>th</sup> December 2016 had appointed me as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means and physical postal ballot forms on the resolution contained in the Postal Ballot notice dated 8<sup>th</sup> December 2016.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution based on the postal ballot forms submitted by the shareholders of the Company and on the reports generated from the e-voting system provided by the Karvy Computershare Private Limited, the authorised service provider, for extending the facility of electronic voting to the shareholders of the Company.

Accordingly, I submit my report as under:

1. In terms of Section 110 of the companies Act, 2013, read with Rule 22 of the Companies (management and Administration) Rules, 2014, the Company has issued a postal ballot notice dated 8th December 2016 for passing a special resolutions mentioned in the said notice to its members. The Company completed the despatch of the postal ballot forms along with self-addressed postage pre-paid business reply envelopes to its members whose name(s) appeared in the Register of members / list of beneficiaries on 9<sup>th</sup> December, 2016.



**CS S KANNAN**

Consultant Company Secretary, FCS 6261, PCS No. 13016

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

Email : [cs.skannan@gmail.com](mailto:cs.skannan@gmail.com), Mobile : 9845058441, [www.kannancs.in](http://www.kannancs.in)



2. The members were informed vide the postal ballot notice that they were required to give their assent for or dissent against the proposal through physical postal ballot forms which were required to be sent to me on or before Monday, 16<sup>th</sup> January, 2017 or through e-voting facility which was kept open from 9.00 AM on 16<sup>th</sup> December 2016 till 5.00 PM on Monday, 16<sup>th</sup> January, 2017, (both days inclusive).
3. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), the Company has provided electronic voting facility (e-voting) to the shareholders of the Company and has engaged Karvy Computershare Private Limited for providing e-voting platform. Email communication in respect of e-voting for postal ballot of the Company has been sent to email addresses which are registered with the Depositories as on 9<sup>th</sup> December, 2016.
4. Particulars of all the postal ballot forms received from the members including electronic voters have been entered in a register separately maintained for the purpose.
5. The postal ballot forms were duly opened and scrutinized and the shareholding was confirmed with the Register of Members of the Company / list of beneficiaries as on the cut-off date i.e., 9<sup>th</sup> December, 2016 as made available by Karvy Computershare Private Limited, the Registrar and Share Transfer Agent of the Company. The report of shareholders' voting through e-voting option was generated after close of working hours i.e., at 5.00 PM on 16<sup>th</sup> January, 2017.
6. I have considered all postal ballot forms received up to 5.00 PM on 16<sup>th</sup> January, 2017 and electronic votes recorded from 16<sup>th</sup> December 2016 up to the close of workings hours i.e., at 5.00 PM on 16<sup>th</sup> January, 2017, being the last date and time fixed by the Company for receipt of the forms which have been considered for my scrutiny.
7. A summary of the postal ballot forms and electronic voting confirmations (e-votes) received for the special resolutions given in the Notice referred to above seeking members' approval is as under:

Sl. No.	Description	No. of members participated	No. of Votes held
1	Postal Ballot forms received (Physical)	207	94949
2	E-Voting confirmation	140	54841969
	TOTAL	347	54936918

Of the above, some of the shareholders have abstained from voting for a few resolutions and some of the shareholders have exercised their voting less than the number of shares held by them resulting in variation in the total number of shares polled for each of the resolutions as against the total number of shares held by all the shareholders who have participated in the process of voting.

**CS S KANNAN**

Consultant Company Secretary, FCS 6261, PCS No. 13016

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

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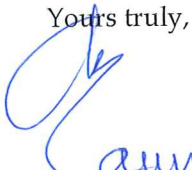
**RESULT**

RES. NO.	Resolution	E-VOTING		Postal Ballot		Total		Result
		For	Against	For	Against	For	Against	
1	Amendment of Objects Clause of Memorandum of Association of the Company	54840144	1126	27538	98	54867682	1224	Passed with requisite majority
2	Increasing the borrowing powers of the Company from the present outstanding borrowing limit of Rs. 6,000 Crores to Rs. 7,000 Crores	54841143	271	27429	200	54868572	471	Passed with requisite majority
3	Creation of charge over the receivables of the Company for a value not exceeding Rs. 7,500 Crores.	54839218	1646	27408	218	54866626	1864	Passed with requisite majority

8. The postal ballot and all other papers relating to postal ballot including voting by electronic means shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter the same shall be returned to the Company.

I write to state that all the special resolutions set out in the Notice for Postal Ballot dated 8<sup>th</sup> December 2016 are approved by members of the Company with requisite majority. You may accordingly declare the results of the Postal Ballot as per law.

Yours truly,

  
S KANNAN  
FCS 6261,  
PCS 13016



**CS S KANNAN**

Consultant Company Secretary, FCS 6261, PCS No. 13016  
13, Ground Floor, 1<sup>st</sup> Main, Venkateswara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040  
Email : [cs.skannan@gmail.com](mailto:cs.skannan@gmail.com), Mobile : 9845058441, [www.kannancs.in](http://www.kannancs.in)

**MINUTES OF THE PROCEEDINGS OF POSTAL BALLOT OF UJJIVAN FINANCIAL SERVICES LIMITED HELD ON 17<sup>TH</sup> JANUARY 2017 FROM 11:00 A.M. TO 11:30 AM AT THE REGISTERED OFFICE OF THE COMPANY AT GRAPE GARDEN, NO. 27, 3<sup>RD</sup> 'A' CROSS 18<sup>TH</sup> MAIN 6<sup>TH</sup> BLOCK, KORAMANGALA, BANGALORE – 560095**

**PRESENT**

MR. K.R. Ramamoorthy : Chairman  
 Mr. Sanjeev Barnwal : Company Secretary  
 Mr. S. Kannan : Scrutinizer for the Postal Ballot

The Chairman stated that pursuant to the provision of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated December 08, 2016 was sent to the Members of the Company for passing the special Resolutions as mentioned in the Postal Ballot Notice dated December 08, 2016. The voting rights were reckoned on the number of shares registered and held in the name of the shareholders as on Friday, December 09, 2016. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Kannada, on Thursday, December 15, 2016.

The Board of Directors at their meeting held on December 8, 2016, had appointed Mr. S. Kannan, Consultant Company Secretary (FCS 6261, holding CP No. 13016), as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided ballot voting as well as the e-voting facility through Karvy Computershare Private Limited to enable them to cast their votes on the resolutions proposed in the said Notice. The e-voting commenced on Friday, December 16, 2016 at 9.00 AM and ended on Monday, January 16, 2017 at 5.00 PM. The last date for accepting ballot votes from the shareholders was Monday, January 16, 2017.

The details as summarised by the scrutinizer in this report are as follows:

RES. NO.	Resolution	E-VOTING		Postal Ballot		Total		Result
		For	Against	For	Against	For	Against	
1	Amendment of Objects Clause of Memorandum of Association of the Company	54,840,144	1,126	27,538	98	54,867,682	1,224	Passed with requisite majority
2	Increasing the borrowing powers of the Company from the present outstanding borrowing limit of Rs. 6,000 Crores to Rs. 7,000 Crores	54,841,143	271	27,429	200	54,868,572	471	Passed with requisite majority
3	Creation of charge over the receivables of the Company for a value not exceeding Rs. 7,500 Crores.	54,839,218	1,646	27,408	218	54,866,626	1,864	Passed with requisite majority

Following resolutions were passed by the shareholders of the Company with requisite majority:

- 1. AMENDMENT OF OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY – SPECIAL RESOLUTION**



**“RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 and applicable rules thereunder, as amended from time to time subject to approval of Reserve Bank of India and such other statutory authorities as may be required, Part A of the objects clause of the memorandum of association of the Company presently titled ‘MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION’ is to be titled as **“THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION”** and the sub-clauses 1 to 5 thereunder be replaced with the following sub-clauses 1 to 2 with the aforesaid changes being **EFFECTIVE FROM THE DATE OF COMMENCEMENT OF OPERATIONS OF THE COMPANY SUBSEQUENT TO ITS CATEGORISATION AS A CORE INVESTMENT COMPANY PURSUANT TO THE RECEIPT OF NECESSARY APPROVALS FROM RESERVE BANK OF INDIA, DNBS, REGIONAL OFFICE, BANGALORE:**

**THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business, whether in India or outside, of making investments in group companies in the form of shares, bonds, debentures, debt, loans or securities and providing guarantees, other forms of collateral, or taking on other contingent liabilities, on behalf of or for the benefit of, any group companies.
2. To carry on financial activities, whether in India or outside, in the nature of investment in bank deposits, money market instruments (including money market mutual funds and liquid mutual funds), government securities, and to carry on such other activities as may be permitted and prescribed by the relevant statutory authorities for core investment companies from time to time.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 and applicable rules thereunder, as amended from time to time and subject to approval of Reserve Bank of India and such other statutory authorities as may be required, Part B of the objects clause in the memorandum of association of the Company, presently titled ‘OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS ARE’ is to be titled as **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)”** and the sub-clauses are altered as given below with the changes being **EFFECTIVE FROM THE DATE OF COMMENCEMENT OF OPERATIONS OF THE COMPANY SUBSEQUENT TO ITS CATEGORISATION AS A CORE INVESTMENT COMPANY PURSUANT TO THE RECEIPT OF NECESSARY APPROVALS FROM RESERVE BANK OF INDIA, DNBS, REGIONAL OFFICE, BANGALORE:**

**CLAUSE-WISE AMENDMENTS PROPOSED IN THE MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

Clause No.		Existing text of the Clause	Proposed text of the Clause	Reason for changes and comments, if any
Existing	Proposed			
2	2	To establish and maintain agencies and branches in India or elsewhere, which includes commission agency, consignment agency, representatives, depot keepers or authorized dealers, for manufacturers, wholesalers, importers or dealers, of building and construction materials of raw materials, products or accessory required for building, or civil or other engineering constructions and builders' requisites.	To establish and maintain agencies and branches in India, which includes commission agencies, consignment agencies, representatives, depot keepers or authorized dealers, for manufacturers, wholesalers, importers or dealers, of building and construction materials of raw materials, products or accessory required for building, or civil or other engineering constructions and builders' requisites.	Restricting it to India only by deleting the reference of elsewhere and word ‘agency’ being revised to plural form i.e. ‘agencies’





Clause No.		Existing text of the Clause	Proposed text of the Clause	Reason for changes and comments, if any
Existing	Proposed			
5	5	To lend and advance money, or give credit to such persons, companies, corporations, or firms and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to realize, release or discharge any debt or obligation owing to the Company subject to the provisions of the Banking Regulation Act, 1949.	To lend and advance money, or give credit to its group companies on such terms as may seem expedient, and to realize, release or discharge any debt or obligation owed to the Company subject to the provisions of the Banking Regulation Act, 1949.	To make the objects consistent with the CIC's requirement/condition
6	6	To receive money on deposit or loan, and borrow or raise money including refinance from banks & financial institutions in such manner as the Company shall think fit, and in particular by the issue of debentures, debenture-stock, perpetual or otherwise, and to secure the repayment of any monies borrowed, raised, or owing, by mortgage, charge, or lien, upon all or any of the property or assets of the Company, both present and future, including its uncalled capital, and also by similar mortgage, charges or lien, to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person as the case may be, but the Company shall not carry on the business of banking as defined in Banking Regulation Act, 1949.	To receive money on deposit or loan, and borrow or raise money including refinance from banks and financial institutions in such manner as the Company shall think fit, and in particular by the issue of debentures, debenture-stock, perpetual or otherwise, and to secure the repayment of any monies borrowed, raised, or owing, by mortgage, charge, or lien, upon all or any of the property or assets of the Company, both present and future, including its uncalled capital, and also by similar mortgage, charges or lien, to secure and guarantee the performance by the Company of any obligation undertaken by the Company or its group companies as the case may be, but the Company shall not carry on the business of banking as defined in Banking Regulation Act, 1949.	To make the objects consistent with the CIC's requirement/condition
9	9	To procure the Company to be registered, incorporated, or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company, subject to such approval and permission as may be required by law and in compliance with the laws in force relating thereto.	To procure the Company, its wholly owned subsidiary or any joint venture to be registered, incorporated, or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company, its wholly owned subsidiary or any joint venture subject to such approval and permission as may be required by law and in compliance with the laws in force relating thereto.	In order to widen the scope of this object
10	10	To establish, or promote, or concur in establishing or promoting any	To establish, or promote, or concur in establishing or	In order to widen the scope of this



Clause No.		Existing text of the Clause	Proposed text of the Clause	Reason for changes and comments, if any
Existing	Proposed			
		companies or company for the purpose of acquiring all or any of the property, rights, and liabilities of the Company and to place or guarantee, the placing of, underwrite, subscribe for, or otherwise acquire, all or any part of the shares, debentures, or other securities of any such other Company	promoting any group companies or group company for the purpose of acquiring all or any of the property, rights, and liabilities of the group company and to place or guarantee, the placing of, underwrite, subscribe for, or otherwise acquire, all or any part of the shares, debentures, or other securities of any such group company.	object
13	13	Subject to the provisions of the Companies Act, 1956 to subscribe, contribute, gift, or donate, any monies, rights, or assets, for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of money or other assets of any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individuals or bodies corporate.	Subject to the provisions of the Companies Act, 2013, and the Companies Act, 1956 (to the extent applicable) to subscribe, contribute, gift, or donate, any monies, rights, or assets, for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of money or other assets of any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individuals or bodies corporate.	Reference to the old Act has been replaced with new Act
19	19	To amalgamate, enter into any partnership or arrangements, for sharing profits, union of interests, cooperation, joint venture of reciprocal concession; with any person, firm or corporation, or company, carrying on, or engaged in, or about to carry on or be engaged in or which, can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the Company and to subsidise or otherwise assist any such company, firm or person.	To amalgamate, enter into any arrangements for sharing profits, union of interests, cooperation, joint venture of reciprocal concession; with any person corporation, or company, carrying on, or engaged in, or about to carry on or be engaged in or which, can be carried on in conjunction therewith, or which is capable of being conducted so as directly or indirectly to benefit the Company and to subsidise or otherwise assist any such company, corporation or person.	To make the objects consistent with the CIC's requirement/ condition
21		To provide services to customers and other institutions and entities related to credit cards, debit cards, ATM cards, smart cards and other electronic self-service financial products and other related activities such as transaction processing and acquiring, maintaining, manufacturing, leasing, hiring of equipments such as ATM's, POS terminals, kiosks	To be deleted	On conversion to CIC, Company will not be able to provide these services



Clause No.		Existing text of the Clause	Proposed text of the Clause	Reason for changes and comments, if any
Existing	Proposed			
		and software such as EFT switches, card processing software, communications software etc.		
<b>Clause 22 to 25 re-numbered as Clause 21 to 27 (on deletion of Clause 21 and addition of new clauses 26 &amp; 27)</b>				
23	22	To borrow or take deposit of money at interest or otherwise from any person or persons, local authority or government and advance, lend or deposit any such money or other monies if the Company on such security and on such terms as the Company may deem expedient and to give guarantees, counter-guarantees and indemnities on such performance and obligations that may result beneficial to the Company and/ or to such persons as it thinks fit without doing the business of banking as defined in the Banking Regulations Act, 1949.	To borrow or take deposit of money at interest or otherwise from any person or persons, local authority or government and advance, lend or deposit any such money or other monies to its group companies on such security and on such terms as the Company may deem expedient; and to give guarantees, counter-guarantees and indemnities on behalf of its group companies without doing the business of banking as defined in the Banking Regulations Act, 1949.	In order to cover the scope of the object for group companies.
	25		To set up joint venture companies for undertaking insurance business with risk participation, subject to the conditions and safeguards prescribed by the relevant regulatory authorities in this regard, and subject to applicable law.	New Clause
	26		To set up representative offices overseas for the purpose of liaison work, undertaking market study and research, subject to the approval of the Reserve Bank of India and the regulations stipulated in this regard by the relevant authorities in the host country.	New Clause
	27		To carry on the business of providing a complete range of consultancy, business and financial services like investment planning, tax planning, business counseling and advisory services, project appraisal, project feasibility study, business processes and systems study, management study and implementation, risk assessment and management, information systems consultants, and liasoning services.	New Clause





**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 and applicable rules thereunder, as amended from time to time and subject to approval of Reserve Bank of India and such other statutory authorities as may be required, **Part C of the** objects clause of the memorandum of association of the Company titled ‘OTHER OBJECTS OF THE COMPANY NOT INCLUDED IN ‘A’ AND ‘B’ ABOVE’ is to be deleted **FROM THE DATE OF COMMENCEMENT OF OPERATIONS OF THE COMPANY SUBSEQUENT TO ITS CATEGORISATION AS A CORE INVESTMENT COMPANY PURSUANT TO THE RECEIPT OF NECESSARY APPROVALS FROM RESERVE BANK OF INDIA, DNBS, REGIONAL OFFICE, BANGALORE.**

Details of votes cast “FOR/AGAINST” the resolution:

No. of Votes Polled by e-voting and physical ballot	No. of Votes in Favour	No. of Votes against	% of total votes cast in favour of the resolutions	% of votes cast against the resolutions
54,868,906	54,867,682	1,224	99.9978	0.0022

### Result

As the number of votes casted in favour of the resolution ( 99.9978% ) is more than three times the number of votes cast against ( 0.0022%). We record that the special resolution has been passed by requisite majority.

## **2. INCREASING THE BORROWING POWERS OF THE COMPANY FROM THE PRESENT OUTSTANDING BORROWING LIMIT OF RS. 6,000 CRORES TO RS. 7,000 CRORES – SPECIAL RESOLUTION**

**“RESOLVED THAT** in supersession of resolution passed at the Extra Ordinary General Meeting of the Company held on February 09, 2016 consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof constituted and authorised in this regard) under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations, guidelines etc., if any, to borrow money through one or more debt instruments, including Non-Convertible Debentures for the purposes of the business of the Company as may be required from time to time either in foreign currency and / or in Indian rupees, as may be deemed necessary, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the money already borrowed by the Company and outstanding (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) at any point of time shall not exceed in the aggregate Rs. 7,000 Crores (Rupees Seven Thousand Crores Only) irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

**“RESOLVED FURTHER THAT** the above outstanding borrowing limit of the Company of Rs. 7,000 Crores is with respect to borrowings outstanding at any given date and not w.r.t. sanctioned limits from the banks / financial institutions which may exceed the limit of Rs. 7,000 Crores.”

**“RESOLVED FURTHER THAT** in supersession to the resolution passed by the shareholders at the Extra Ordinary General Meeting held on September 13, 2016 (result date of postal ballot), the aggregate amount of debenture issues during the Financial Year 2016-17 be hereby increased from Rs. 1,000 Crores to Rs. 1,500 Crores with the overall outstanding borrowing limit of the Company (including the further increase in NCD limit by Rs. 500 Crores) be still capped at Rs. 7,000 Crores.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution.”



**“RESOLVED FURTHER THAT** Mr. Samit Ghosh, Managing Director, Mr. Sunil Patel, Director, Ms. Sudha Suresh, Chief Financial Officer or Mr. Sanjeev Barnwal, Company Secretary of the company be and are hereby authorized severally to do all such acts and deeds as are required for regulatory & legal compliance including filing of relevant forms with the Registrar of Companies.”

Details of votes cast “FOR/AGAINST” the resolution:

No. of Votes Polled by e-voting and physical ballot	No. of Votes in Favour	No. of Votes against	% of total votes cast in favour of the resolutions	% of votes cast against the resolutions
54,869,043	54,868,572	471	99.9991	0.0009

**Result**

As the number of votes casted in favour of the resolution ( 99.9991% ) is more than three times the number of votes cast against ( 0.0009% ). We record that the special resolution has been passed by requisite majority.

**3. CREATION OF CHARGE OVER THE RECEIVABLES OF THE COMPANY FOR A VALUE NOT EXCEEDING RS. 7,500 CRORES - SPECIAL RESOLUTION**

**“RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other provisions of applicable law, if any, the consent of the shareholders 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 thereof constituted and authorised in this regard) for the creation of such charges, assignment, sale of portfolio and hypothecations, and mortgages if applicable in addition to the charges and hypothecation by the Company as may be necessary on such of the assets of the Company not limited to moveable or immovable, tangible or intangible both present and future, in such manner as the Board may direct, to or in favour of the financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts and other bodies corporate (hereinafter referred to as the “Lending Agencies”) or trustees for the holders of debentures/bonds and/or other instruments or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an equivalent aggregate value not exceeding Rs. 7,500 (Rupees Seven Thousand Five Hundred Crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company and/or any other person or entity to the trustees under the trust deed and/or to the Lending Agencies under their respective agreements/facility agreements/debenture trust deeds to be entered into by the Company and/or any other person or entity in respect of the said borrowings.”

**“RESOLVED FURTHER THAT** Mr. Samit Ghosh, Managing Director, Mr. Sunil Patel, Director, Ms. Sudha Suresh, Chief Financial Officer or Mr. Sanjeev Barnwal, Company Secretary of the Company be and are hereby authorized severally to do all such acts and deeds as are required for regulatory & legal compliance including filing of relevant forms with the Registrar of Companies.”

Details of votes cast “FOR/AGAINST” the resolution:

No. of Votes Polled by e-voting and physical ballot	No. of Votes in Favour	No. of Votes against	% of total votes cast in favour of the resolutions	% of votes cast against the resolutions
54,868,490	54,866,626	1,864	99.9966	0.0034

**Result**

As the number of votes casted in favour of the resolution ( 99.9966% ) is more than three times the number of votes cast against ( 0.0034% ). We record that the special resolution has been passed by requisite majority.



On the basis of the report of the Scrutinizer submitted to the Chairman, the Chairman announced the results of the postal ballot on January 17, 2017.

The date of declaration of the results has been taken as the date of passing the resolutions

The Chairman thereafter declared the proceedings as concluded at 11:30 AM

**Place: Bangalore**

**CHAIRMAN**

**Date: January 17, 2017**

