

KARVY STOCK BROKING LIMITED

Regd. Office: 46, Avenue 4, Street No.1, Road No.10, Banjara Hills, Hyderabad- 500 034.

NOTICE is hereby given to the members of the Company that the **Twentieth annual general meeting** of the company will be held on **Tuesday, 30th June, 2015, at 05.00 p.m.**, at the **Registered Office of the company** situated at 'KARVY House', 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the annual accounts consisting of Balance Sheet as at 31st March, 2015, Profit & Loss Account for the year ended 31st March, 2015, together with notes and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Agrawal (DIN: 00163344), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint B S R & Associates LLP, Chartered Accountants, as Statutory Auditors, and to authorize the Board of Directors to fix their remuneration.

"RESOLVED THAT B S R & Associates LLP, Chartered Accountants, having Registration No: 116231W, having been appointed by the members as the statutory auditors of the company for a period of 5 years to audit the books of accounts of the company from FY.2014 – 15 till FY 2018 - 19, consent of the members in accordance with the provisions of section 141 of the Companies Act, 2013, and other applicable provisions, if any, read with Companies (Audit and Auditors) Rules issued from time to time, be and is hereby accorded for the ratification of their appointment as the statutory auditors for financial year 2015-2016.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to fix the remuneration of the auditors."

SPECIAL BUSINESS:

4. To appoint Ms. Jyothi Prasad (DIN: 06947488) as an Independent woman 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 pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, subject to such statutory/regulatory approvals, Ms. Jyothi Prasad (DIN No. 06947488), who was appointed as an additional director at the meeting of the Board of Directors of the Company held on 30th June, 2015, and who holds office as such Director upto the date of the ensuing annual general meeting of the Company and in respect whom a notice has been received in writing

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from a member, signifying the intention to propose her as a candidate for the office of Director of the Company along with the necessary deposit amount, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Director under the category of an Independent Woman Director of the Company and that she shall not be liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from 30th June, 2015 to 29th June, 2020.

RESOLVED FURTHER THAT in pursuance of the provisions of the Companies Act, 2013 and the rules issued thereunder and in accordance with the Articles of Association of the Ms. Jyothi Prasad (DIN No. 06947488) shall not be liable to retire by rotation.”

5. To appoint Mr. Bhagwan Dass Narang (DIN: 00038052) as an Independent Director, and in this regard, to consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

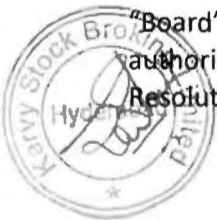
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, subject to such statutory/regulatory approvals, Mr. B. D. Narang (DIN No. 00038052), Non-Executive Director of the company, and who has submitted a declaration that, he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment, be and is hereby designated under the category of an Independent Director of the Company and that, he shall not be liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from 30th June, 2015 to 29th June, 2020.

RESOLVED FURTHER THAT in pursuance of the provisions of the Companies Act, 2013 and the rules issued thereunder and in accordance with the Articles of Association of the Mr. B. D. Narang (DIN No.00038052) shall not be liable to retire by rotation.”

Item No. 6– Authorization for extending ICDs/providing guarantees/making investment in securities pursuant to section 186 of Companies Act, 2013.

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 186 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of Memorandum of Association and Articles of Association of the Company, subject to the approval of statutory/other authorities as may be necessary and further subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed and such authorities while granting such approvals, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to give loans to any subsidiary companies (including overseas subsidiaries), other



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body corporates and entities and / or give any guarantee or provide security in connection with a loan to any subsidiary company(ies) (including overseas subsidiaries), other body corporate and entities and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies) (including overseas subsidiaries), other body corporate and entities upto an aggregate amount not exceeding Rs. 2500 Crores (Rupees Two Thousand Five Hundred crores only) at any point of time, notwithstanding that, the aggregate of loan(s), guarantee(s) or security(ies) so far given or to be given and/or investment(s) so far made or to be made may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

By Order of the Board
For Karvy Stock Broking Limited



Y. Sailaja
Company Secretary
FCS: 4844

Date: 30.06.2015
Place: 46, Avenue 4,
Street no.1, Road no.10,
Banjara Hills,
Hyderabad – 500034.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The proxy form is enclosed herewith. Proxy form if intended to be used, should be returned duly signed to the company not less than 48 hours before the time for holding the annual general meeting.
3. The Explanatory statement as required under Section 102 of the Companies Act, 2013, is annexed.
4. The Register of Directors' Shareholding will be available for inspection at the Meeting.
5. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours.

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item no. 4 & 5**

Ms. Jyothi Prasad has been appointed as an independent woman director by the Board of Directors at their meeting held on 30th June 2015. As per the provisions of the Companies Act, 2013, an independent director shall hold office for a term upto 5 consecutive years and shall not be liable to retire by rotation. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that the appointment of Ms. Jyothi Prasad be placed for members' approval as an Independent woman director of the Company to hold office upto 29th June, 2020.

Mr. Bhagwan Dass Narang has been a non-executive director of the company since 2nd September, 2008, and is considered as an independent director within the meaning of section 149 of the Companies Act, 2013. In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Mr. Bhagwan Dass Narang as an Independent Director is now placed for approval of members.

As per the provisions of the Companies Act, 2013, an independent director shall hold office for a term of upto 5 consecutive years and shall not be liable to retire by rotation. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors has proposed that, the appointment of Mr. Bhagwan Dass Narang be placed for members' approval as an Independent Director of the Company to hold office upto 29th June, 2020.

The Company has received a declaration from Ms. Jyothi Prasad and Mr. Bhagwan Dass Narang that, they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

Brief resume of the independent directors:***Ms. Jyothi Prasad***

Ms. Jyothi Prasad is a law Graduate and has a PGDM from IIM Ahmedabad and a chevening scholar at the London School of Economics, UK. She has about 26 years of wide-ranging investment banking experience covering IPOs, capital markets, Private Equity, M&A, domestic/cross border advisory and disinvestments of state owned enterprises. She has advised state governments and public sector companies on financial and market aspects of disinvestment transactions, from conceptualization to implementation. Ms. Jyothi Prasad has been involved in and led over 40 IPOs, Indian and global and has significant experience in transaction related documentation, due diligence, offer structure, offer marketing, interface with client, investors and regulators.

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Mr. Bhagwan Dass Narang

Mr. B. D. Narang is a Post Graduate in Agricultural Economics and has more than 30 years of banking experience. He has held the coveted position of the Chairman and Managing Director of Oriental Bank of Commerce. Mr. B. D. Narang has handled special assignments viz. alternate Chairman of the Committee on Banking procedures set up by Indian Banks Association for the year 1997-98, chaired a panel on serious financial frauds appointed by R.B.I., chaired a Panel on financial construction industry appointed by Indian Banks Association (IBA), appointed as Chairman of Governing Council of National Institute of Banking Studies & Corporate Management, elected member of Management Committee of IBA, Member of the Advisory Council of Bankers Training College (RBI) Mumbai, Chairman of IBA's Advisory Committee on NPA Management, CDR Mechanism, DRT, ARC etc., elected as a Fellow and Member of Governing Council of the Indian Institute of Banking & Finance, Mumbai, elected as Deputy Chairman of Indian Banks Association, Mumbai and recipient of Business Standard "Banker of the year" Award for 2004.

A copy of the draft letter for appointment of Mr. Bhagwan Dass Narang and Ms. Jyothi Prasad as Independent Directors setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Mr. Bhagwan Dass Narang and Ms. Jyothi Prasad, 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 resolutions set out at Item No.4 and 5 of the Notice.

The Board commends the Ordinary Resolutions set out at Item No. 4 and 5 of the notice for approval by the members.

Item no. 6

Your company has from time to time, with the approval of the Board and the investment committee of the Board, approved making of inter corporate deposits (ICDs), extending corporate guarantee and offering security and making investment securities for the purposes of the requirements of subsidiary companies (including overseas subsidiaries) and other corporates and entities as is considered expedient in the best interests of the company.

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and

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securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, and to achieve long term strategic and business objectives, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiary companies (including overseas subsidiaries) and other corporate and entities for an amount not exceeding Rs. 2,500 crores.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. The Board accordingly recommends passing the Special resolution as set out at item no.6 of the enclosed notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

By Order of the Board
For Karvy Stock Broking Limited



Y. Sailaja
Company Secretary
FCS: 4844



Date: 30.06.2015
Place: 46, Avenue 4,
Street no.1, Road no.10,
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Hyderabad – 500034.

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