



## NOTICE OF 4<sup>th</sup>/2016-17 EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that 4<sup>th</sup>/2016-17 Extraordinary General Meeting of the members of **Au FINANCIERS (INDIA) LIMITED** (proposed AU SMALL FINANCE BANK LIMITED) (hereinafter referred to as "Company") is scheduled to be held on Friday, 31<sup>st</sup> March, 2017 at 11.30 AM at B11E, Near CEG Building, Malviya Nagar Industrial Area, Jaipur - 302017, Rajasthan, to transact the following business:

### **SPECIAL BUSINESSES:**

#### **ITEM NO. 1: APPROVAL FOR ISSUANCE OF BONDS/ OTHER PERMISSIBLE INSTRUMENTS, IN ONE OR MORE TRanches FOR THE FINANCIAL YEAR 2017-18, i.e. UPTO 31<sup>ST</sup> MARCH, 2018**

**To consider, and if thought fit, to pass the following resolution with or without modification as a SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India ("RBI"), from time to time and all other relevant provisions of applicable law(s), the provisions of the Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "The Board" and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/raising funds denominated in Indian rupees or any other permitted foreign currency by issue of debt securities including but not limited to long term bonds, perpetual debt instruments, Tier II Capital and Bonds or such other debt securities as may be permitted under RBI guidelines from time to time, on a private placement basis and /or for making offers and /or invitations thereof and /or issue(s)/ issuances thereof, on private placement basis, for a period of one year from the date hereof, in one or more tranches and /or series and under one or more shelf disclosure documents and/or one or more letters of offer and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board, as per the structure and within the limits permitted by RBI, as applicable of an amount not exceeding Rs. 10,000 crores (Rupees Ten Thousand Crores).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things, matters, as may be necessary and expedient and to delegate all or any of its powers conferred herein to any Committee or any director(s) or officer(s) of the Bank for giving effect to this resolution."

**RESOLVED FURTHER THAT** Board be and is hereby authorised to finalise with the Lending Agencies/ trustees the documents for creating the charges, if applicable, and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the private placement offer letter,

**Registered office**  
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19-A Dhuleshwar Garden, Ajmer Road,  
JAIPUR -302001, RAJASTHAN, INDIA  
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Fax: +91 141 4110090  
E-mail : [info@aufin.in](mailto:info@aufin.in)  
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debenture trust deed, deed of hypothecation and any other security documents, in connection with the private placement by the Company of such permissible instruments and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions.”

**ITEM NO. 2: APPROVAL FOR TERMS OF APPOINTMENT OF MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER & TO DECIDE THE REMUNERATION THEREOF OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI**

**To consider, and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Banking Regulation Act, 1949 and Articles of Association of the Company and subject to the approval of Reserve Bank of India (RBI) approval of the Company be and is hereby accorded to appoint Mr. Sanjay Agarwal (DIN: 00009526), as the “Managing Director (the “MD”)” and “Chief Executive Officer (the “CEO”)” of the Company (proposed Au Small Finance Bank Limited), liable to retire by rotation, for a period of 5 (five) consecutive years with or without modification, to be effective from date as may be approved by RBI.

**RESOLVED FURTHER THAT** subject to the approval of the RBI or any other authority, if applicable, consent of members be and is hereby accorded to remunerate the MD and CEO of the proposed Au Small Finance Bank Limited on such Terms and Conditions as detailed in the Explanatory Statement as attached to the Notice and are also set out in the agreement to be entered into between the Company and Mr. Sanjay Agarwal, a draft whereof is placed before this Meeting, which (the Agreement) is, hereby specifically sanctioned (brief of such terms and conditions are as set out in the Explanatory Statement annexed to this Notice), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to fix the actual amount of remuneration both fixed and variable and perquisites payable or to be provided to Mr. Sanjay Agarwal and to alter and vary the terms & conditions of remuneration and / or agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force or any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto, as may be approved by RBI, within the limits approved by the Members including approval for annual increments, modifications as may be approved by RBI and to the extent the Board may consider appropriate from time to time.

**RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or inadequate profits, the remuneration payable shall be subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

**ITEM NO. 3: APPROVAL FOR TERMS OF APPOINTMENT WHOLE TIME DIRECTOR & TO DECIDE THE REMUNERATION THEREOF OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI**

**To consider, and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Banking Regulation Act, 1949 and Articles of Association of the Company and subject to the approval of Reserve Bank of India (RBI), approval of the Company be and is hereby accorded to to appoint Mr. Uttam Tibrewal (DIN: 01024940), as “Whole Time Director (the “**WTD**”)” of the Company (Proposed AU SMALL FINANCE BANK LIMITED) liable to retire by rotation for a period of 5 (five) consecutive years with or without modification, to be effective from date as may be approved by RBI.

**RESOLVED FURTHER THAT** subject to the approval of the RBI or any other authority, if applicable, consent of members be and is hereby accorded to remunerate the WTD of the proposed Small Finance Bank on such Terms and Conditions as detailed in the Explanatory Statement as attached to the Notice and a draft whereof is placed before this Meeting, which (the Agreement) is, hereby specifically sanctioned (brief of such terms and conditions are as set out in the Explanatory Statement annexed to this Notice), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to fix the actual amount of remuneration both fixed and variable and perquisites payable or to be provided to Mr. Uttam Tibrewal and to alter and vary the terms & conditions of remuneration and / or agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force or any amendments and / or modifications that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto, as may be approved by RBI, within the limits approved by the Members including approval for annual increments, modifications as may be approved by RBI and to the extent the Board may consider appropriate from time to time.

**RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or inadequate profits, the remuneration payable shall be subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle

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any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard.”

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**ITEM NO. 4: APPROVAL FOR APPOINTMENT OF NON-EXECUTIVE PART TIME CHAIRMAN & TO DECIDE THE REMUNERATION THEREOF IN THE BOARD OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI**

**To consider, and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:-**

**“RESOLVED THAT** pursuant to provisions of Section 10B of Banking Regulations Act, 1949, other applicable provisions, guidelines, circulars read with applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable Provisions, consent of members of the Company be and is hereby accorded to appoint Mr. Mannil Venugopalan as Non-Executive Part Time Chairman of the Company (proposed AU SMALL FINANCE BANK LIMITED) on the banking platform to be effective from and till 29<sup>th</sup> March-2020 with or without modification as may be approved by RBI.

**RESOLVED FURTHER THAT** subject to the approval of the RBI or any other authority, if applicable, he shall be paid total compensation of Rs. 17,00,000/- p.a., along with sitting fees Rs.40,000/- for each Board meeting attended and Rs. 20,000/- as sitting fees for each attended committee Meeting of Board.

**RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion they may think necessary, expedient or desirable including to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments as may be required in this regard.”

**By the order of the Board of Directors**

**Sd/-  
Manmohan Parnami  
Company Secretary**

**Place: Jaipur  
Date: 22<sup>nd</sup> February, 2017**

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## NOTES

1. The Explanatory Statement under Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed herewith and forms part of the notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE FILLED, SIGNED, STAMPED AND DELIVERED AT THE REGISTERED/CORPORATE OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder.

3. **Appointment of Authorized Representatives:**

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/ Corporate Authorization authorizing their representative to attend and vote on their behalf at the Meeting.

4. **Shareholder Queries**  
In case you have any query you are requested to send the same to the Company Secretary at the Registered Office of the Company at least three (3) days before the date of Extra-ordinary General Meeting so that the information can be made available at the meeting.
5. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
6. Members are requested to write their DP ID and Client ID in the attendance slip and hand it over at the entrance of the meeting hall.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Notice of Extra ordinary General Meeting will also be displayed on the website [www.aufin.in](http://www.aufin.in) of the Company and the other requirements as applicable will be duly complied with. Electronic copy of the notice along with attendance sheet and proxy form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not

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registered their email address, physical copies of the notice along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company Secretary at [manmohan.parnami@aufin.in](mailto:manmohan.parnami@aufin.in)

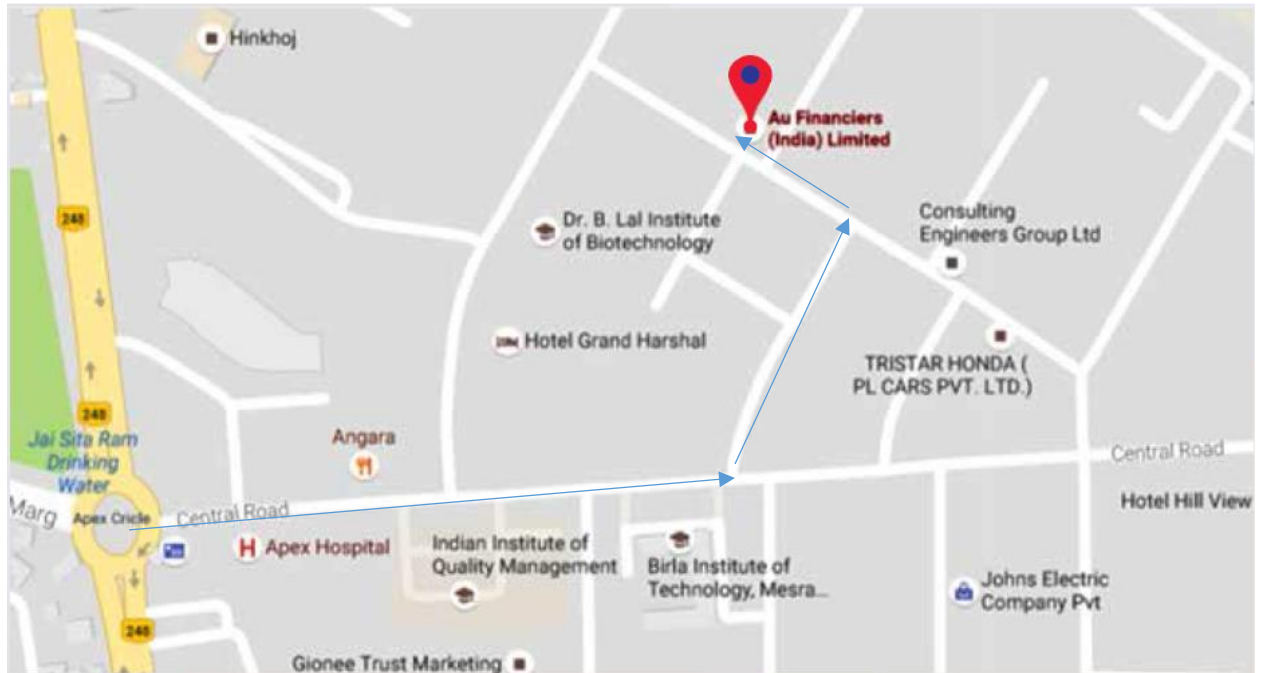
**By the order of the Board of Directors  
For Au FINANCIERS (INDIA) LIMITED  
Sd/-**

**Place: Jaipur  
Date: 22<sup>nd</sup> February, 2017**

**Manmohan Parnami  
Company Secretary**

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**ROUTE MAP OF THE VENUE FOR GENERAL MEETING**

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### **Explanatory Statement pursuant to the provisions of Section 102(1) of Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business(es) mentioned in the accompanying Notice:

#### **ITEM NO. 1:**

Your company has raising money from time to time, for working capital and business requirements, on terms and conditions as are appropriate and in the best interest of the company and in due compliance with the applicable provisions of the Companies Act, 2013, and other applicable provisions. Board at its meeting held on 22<sup>nd</sup> February, 2017, approved such limit of Rs. 10,000 (Rupees Ten thousand) Crores.

For this purpose, the Company is required to obtain shareholder's approval in accordance with the provisions regarding issue of Securities on private placement basis in terms of the provisions of the Companies Act, 2013, read with aforesaid rules. Therefore the Board recommends the resolution as set out in the Notice for your approval.

Further, the company would be issuing by way of issue of long term bonds, perpetual debt instruments and Tier II Capital Bonds or such other debt securities as may be permitted under RBI guidelines till March 31, 2018 in tranches, terms of each issue would be decided by the Board/Committee in this regard.

In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have the approval of members in place. Accordingly, the Board of Directors has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian/ foreign currency by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, up to Rs. 10,000 (Rupees Ten thousand) Crores, in one or more tranches. Further, these would form part of the overall borrowing limits approved by Shareholders from time to time.

The pricing of the debt securities referred above depends primarily upon the rates prevailing for risk free instruments, rates on other competing instruments of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and investor regulations which enable investments in such instruments. Further, debt securities would be issued for cash either at par or premium or at discount to the face value depending upon the prevailing market conditions, as permitted under the Laws.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at item no. 1 of the Notice of General Meeting.

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**ITEM NO 2.**

Mr. Sanjay Agarwal was appointed as the Managing Director of the Company by Shareholders at the Extraordinary General Meeting held on 14th February, 2008 for a period of 5 years. Subsequently he was re-appointed as Managing Director for a period of five years by the Shareholders of the company in their Annual General Meeting held on 26.08.2013, complying with the requirements of the Companies Act, 1956. Shareholders at the 21<sup>st</sup> Annual General Meeting held on 31<sup>st</sup> August, 2016 approved the limit for remuneration to be paid to Mr. Sanjay Agarwal giving liberty to Board to remunerate him within any amount not exceeding the said limit.

Further, Company informs its shareholders that since Company is transiting into Banking Platform Managing Director & CEO is required to be appointed on Board of Bank as per the Banking Regulation Act, 1949, subject to approval of RBI and Shareholders.

Board of Directors in their meeting held on 22<sup>nd</sup> February, 2017 approved the said appointment and other terms and Conditions of his appointment and remuneration, which are subject to approval of RBI and Shareholders and as may be approved by the Board from time to time.

Mr. Sanjay Agarwal is personally supervising and managing critical functions and department's viz. Finance & Treasury, Collections, Legal, Compliances, Human Resource etc. Under his leadership and guidance, the Company has taken great strides in terms of disbursements, profitability and performance. His dynamic vision, strategic focus, and entrepreneurial skills continue to guide the growth of the Company's businesses across demanding markets and competitive scenarios.

He spearheaded the project of Small Finance Bank application and company successfully received License from Reserve Bank of India and his leadership shall be crucial to ensure that same ethos, governance, values are carried forward to Banking platform also.

The Banking industry is undergoing the great transformation with Digitalization of the Baking system, this is an opportunity as well as Challenges for the Banking industry and Mr. Agarwal being a Chartered Accountant by qualification having vast experience, Au SMALL FINANCE BANK will be hugely benefitted with his dedicated efforts.

Following are the material terms of the draft Agreement pertaining to the remuneration of Mr. Sanjay Agarwal as Managing Director:-

Designation: Managing Director & CEO

Period: 5 years with or without modification to be effective from date as may be approved by RBI

Details of Remuneration	Proposed Remuneration Annually in SFB (In Rs.)
(1)	(2)
<b>Total Remuneration (A)</b>	<b>1,95,91,148</b>

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<b>Perquisites (B)</b>	4,08,852 and As per Terms mentioned below
<b>Total (Fixed)</b>	<b>Rs. 2.00 Crore</b>

\*\*Payment of Company's contribution to provident fund/gratuity/superannuation fund (at the end of tenure) will be as applicable to all other employees of the Proposed Bank.

### **OTHER EMOLUMENTS**

PART A	<p>(i) Housing: Mr. Sanjay Agarwal shall also be entitled to perquisites like furnished / unfurnished accommodation. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time subject to that the same does not exceed 60% of the basic salary.</p> <p>(ii) Medical Reimbursement: Allowance for Expenditure incurred for the Managing Director and his family, subject to a ceiling of one month's basic salary in a year or three months basic salary over a period of three years.</p> <p>(iii) Leave Travel Concession: For the self and family once in a year incurred in accordance with the rules specified by the Company</p> <p>(iv) Valuation of perquisites shall be done as per the Income-Tax rules, wherever applicable.</p>
PART B	<p>(i) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961.</p> <p>(ii) Gratuity not exceeding half a month's salary for each completed year of service subject to a maximum limit as specified in The Payment of Gratuity Act, 1972</p> <p>The items in Part B will not be included in the computation of the ceiling on perquisites.</p>

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<p>PART C</p>	<p>(i) Conveyance: Free use of the chauffer driven two cars</p> <p>(ii) Reimbursement of Expenses: Apart from the remuneration as aforesaid, Mr. Sanjay Agarwal, shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.</p> <p>(iii) Sitting Fee etc.: No sitting fee shall be paid to Mr. Sanjay Agarwal, for attending the meetings of Board of Directors or any committee thereof.</p> <p>(iv) Servant Allowance: Apart from the remuneration as aforesaid, Mr. Sanjay Agarwal, shall also be entitled to reimbursement of Servant expenses.</p> <p>(v) Travelling allowance for local and outstation travel expenses shall be reimbursed/paid by the Company on actual basis.</p> <p>(vi) Insurance: MD &amp; CEO will be covered with insurance cover total of upto Rs. 5 Cr for Health, personal accidental insurance and under Group Insurance Scheme put together.</p> <p>Such other perquisites and allowances/special allowances/entertainment allowances such as club fees, as per the rules of the company or as may be approved by the Board or by any committee of Board thereof from time to time.</p>
<p><b><u>Leaves details &amp; Others</u></b></p>	<p><b><u>Paid Leaves:</u></b></p> <p>(a) The Director shall be entitled to (18) days of paid casual leave in each financial year of the Company. The Director shall provide to the Company at least Seven (7) days prior notice in writing for availing such paid leave.</p>

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	<p>(b) The Director shall be entitled to 12 days of paid sick leave in each financial year of the Company. In the event of the Director availing sick leave for more than two consecutive days, the Director shall provide to the Company a medical certificate explaining the reason for such sickness. At the option of the Company, the Director may at any time and from time to time be required to undergo a medical check-up at the cost of the Company.</p> <p>(c) The Company shall provide paid leaves to the Director on twelve (12) national holidays in each financial year.</p> <p>(d) The Company shall be entitled to deduct from the remuneration payable to the Director under this Agreement a proportionate amount for the number of days of leave taken (if any) in excess of the number of paid casual leaves or paid sick leaves specified above.</p> <p>(e) Paid leave may be accumulated up to a maximum of Thirty [30] days. All paid leave accumulated in excess of [30] days shall be forfeited against compensation by the Company of a proportionate amount at the end of each financial year.</p> <p>(f) Annual Appraisal and Variable Pay shall be as per the recommendation of the Nomination and remuneration Committee, subject to other requisite approvals as applicable.</p>
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The draft of the amended Agreement proposed to be entered into by the Company with Mr. Sanjay Agarwal is available for inspection by the Shareholders at the Registered Office of the Company on all working days from 10 AM to 5 PM, except on Holidays, upto the date of General Meeting.

The above may be treated as an abstract of terms of remuneration under Section 190 of the Act in respect of the Managing Director of the Company.

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**Au FINANCIERS (INDIA) LIMITED**  
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Fax: +91 141 4110090  
E-mail : [info@aufin.in](mailto:info@aufin.in)  
CIN: U36911RJ1996PLC011381

**Au FINANCIERS (INDIA) LIMITED**  
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None of the Directors, Key Managerial Personnel and their relatives, except Mr. Sanjay Agarwal and his relatives, are in any way, concerned or interested in the said resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at item no. 2 of the Notice of General Meeting.

**ITEM NO. 3 APPROVAL FOR TERMS OF APPOINTMENT WHOLE TIME DIRECTOR & TO DECIDE THE REMUNERATION THEREOF OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI**

Mr. Uttam Tibrewal was appointed as the Whole Time Director of the Company by Shareholders at the Extraordinary General Meeting of the Members held on 14th February, 2008 for a period of 5 years. Subsequently he was re-appointed as Whole Time Director for a period of five years by the Shareholders of the company in their Annual General Meeting held on 26.08.2013, complying with the requirements of the Companies Act, 1956. Shareholders at the 21<sup>st</sup> Annual General Meeting held on 31<sup>st</sup> August, 2016 approved the limit for remuneration to be paid to Mr. Uttam Tibrewal giving liberty to Board to remunerate him within any amount not exceeding the said limit.

Further, Company informs its shareholders that since Company is transiting into Banking Platform for which Whole Time Director, needs to be appointed on Board of Bank as per the Banking Regulation Act, 1949, subject to approval of RBI and Shareholders.

Board of Directors in their meeting held on 22<sup>nd</sup> February, 2017 approved the said appointment and other terms and Conditions of his appointment and remuneration, which are subject to approval of RBI and Shareholders and as may be approved by the Board from time to time.

Mr. Uttam Tibrewal has been associated with the company since 2003. Currently he is taking care of the marketing and business development functions of the Company and is also responsible for developing strategic business relationships.

He is heading IT team in implementing innovations and supervising the overall IT transition for Small Finance Bank and providing his due guidance to IT Team to ensure low cost, easy to use tech for Banking is speeded in rural areas where we operate.

Following are the material terms of the draft Agreement pertaining to the remuneration of Mr. Uttam Tibrewal as Whole-time Director are as follows:

Designation: Whole-time Director

Period: 5 years with or without modification to be effective from date as may be approved by RBI

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Details of Remuneration	Proposed Remuneration Annually in SFB (In Rs.)
(1)	(2)
<b>Total Remuneration (A)</b>	<b>1,56,68,116</b>
<b>Perquisites (B)</b>	3,31,884 and As per Terms mentioned below
<b>Total (Fixed)</b>	<b>Rs. 1.60 Cr</b>

*\*\*Payment of Company's contribution to provident fund/gratuity/superannuation fund (at the end of tenure) will be as applicable to all other employees of the Proposed Bank*

### **Other Emoluments**

### **OTHER EMOLUMENTS**

PART A	<p>a) Housing: Mr. Uttam Tibrewal shall also be entitled to perquisites like furnished/unfurnished accommodation. If the Company does not provide residential accommodation, he will be paid such house allowance as the Board may decide from time to time subject to that the same does not exceed 60% of the basic salary.</p> <p>b) Medical Reimbursement: Allowance for Expenditure incurred for the Whole-time Director and his family, subject to a ceiling of one month's basic salary in a year or three months basic salary over a period of three years.</p> <p>c) Leave Travel Concession: For the self and family once in a year incurred in accordance with the rules specified by the Company</p> <p>d) Valuation of perquisites shall be done as per the Income-Tax rules, wherever applicable.</p>
PART B	<p>a) Contribution to the Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the</p>

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	<p>extent these either singly or put together are not taxable under the Income-Tax Act, 1961.</p> <p>b) Gratuity not exceeding half a month's salary for each completed year of service subject to a maximum limit as specified in The Payment of Gratuity Act, 1972</p> <p>c) The items in Part B will not be included in the computation of the ceiling on perquisites.</p>
PART C	<p>a) Conveyance: Free use of the Company's car with driver. Personal use of car shall be billed by the Company.</p> <p>b) Reimbursement of Expenses: Apart from the remuneration as aforesaid, Mr. Uttam Tibrewal, shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.</p> <p>c) Sitting Fee etc.: No sitting fee shall be paid to Mr. Uttam Tibrewal, for attending the meetings of Board of Directors or any committee thereof.</p> <p>d) Travelling allowance for local and outstation travel expenses shall be reimbursed/paid by the Company on actual basis.</p> <p>e) Insurance: WTD will be covered with insurance cover total of upto Rs. 5 Cr for Health, personal accidental insurance and under Group Insurance Scheme put together.</p> <p>f) Such other perquisites and allowances/special allowances/entertainment allowances such as club fees, personal accident insurance etc. as per the rules of the company or as may be approved by the Board or by any committee of Board thereof from time to time.</p>
<u>Leaves details &amp; Others</u>	<p><u>Paid Leaves:</u></p> <p>(a) The Director shall be entitled to (18) days of paid casual leave in each financial year of the Company.</p>

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	<p>The Director shall provide to the Company at least Seven (7) days prior notice in writing for availing such paid leave.</p> <p><b>(b)</b> The Director shall be entitled to 12 days of paid sick leave in each financial year of the Company. In the event of the Director availing sick leave for more than two consecutive days, the Director shall provide to the Company a medical certificate explaining the reason for such sickness. At the option of the Company, the Director may at any time and from time to time be required to undergo a medical check-up at the cost of the Company.</p> <p><b>(c)</b> The Company shall provide paid leaves to the Director on twelve (12) national holidays in each financial year.</p> <p><b>(d)</b> The Company shall be entitled to deduct from the remuneration payable to the Director under this Agreement a proportionate amount for the number of days of leave taken (if any) in excess of the number of paid casual leaves or paid sick leaves specified above.</p> <p><b>(e)</b> Paid leave may be accumulated up to a maximum of Thirty [30] days. All paid leave accumulated in excess of [30] days shall be forfeited against compensation by the Company of a proportionate amount at the end of each financial year.</p> <p><b>(f)</b> Annual Appraisal and Variable Pay shall be as per the recommendation of the Nomination and remuneration Committee, subject to other requisite approvals as applicable.</p>
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The draft of the amended Agreement proposed to be entered into by the Company with Mr. Uttam Tibrewal is available for inspection by the Shareholders at the Registered Office of the Company on all working days during the business hours upto the date of the ensuing General Meeting.

The above may be treated as an abstract of terms of remuneration under Section 190 of the Act in respect of the Whole Time Director of the Company.

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None of the Directors, Key Managerial Personnel and their relatives, except Mr. Uttam Tibrewal and his relatives, are in any way, concerned or interested in the said resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at item no. 3 of the Notice of General Meeting.

**ITEM NO. 4:**

Members are hereby informed that as per the **Guidelines on Compensation of Non-executive Directors of Private Sector Banks** issued by RBI and Banking Regulations, it has been specified that appointment of Non-Executive Part Time Chairman's appointment and remuneration was to be approved by Board of Director, subject to approval of shareholders and RBI.

In this regard, Nomination and Remuneration committee recommended **Mr. Mannil Venugopalan being Independent Director** to be appointed as part time Non- Executive Chairman of Company (proposed AU SMALL FINANCE BANK LIMITED) on the banking platform to be effective from and till 29<sup>th</sup> March-2020 with or without modification as may be approved by RBI and shall be paid total compensation of Rs. 17,00,000/- p.a., along with sitting fees Rs.40,000/- for each Board meeting attended and Rs. 20,000/- as sitting fees for each attended committee Meeting of Board.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Mannil Venugopalan and his relatives, are in any way, concerned or interested in the said resolution.

The Board of Directors of the Company recommends passing of the resolution as set out at item no. 4 of the Notice of General Meeting.

**By the order of the Board of Directors  
For Au FINANCIERS (INDIA) LIMITED  
Sd/-**

**Place: Jaipur  
Date: 22<sup>nd</sup> February, 2017**

**Manmohan Parnami  
Company Secretary**

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**ATTENDANCE SLIP**

**Au FINANCIERS (INDIA) LIMITED**  
**CIN: U36911RJ1996PLC011381**

**Registered Office: 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur-302001, Rajasthan**

I hereby record my presence at the 4<sup>th</sup>/2016-17 EXTRA ORDINARY GENERAL MEETING of Au FINANCIERS (INDIA) LIMITED (proposed AU SMALL FINANCE BANK LIMITED) (hereinafter referred to as "Company") is scheduled to be held on Friday, 31<sup>st</sup> March, 2017 at 11.30 AM at B11E, Near CEG Building, Malviya Nagar Industrial Area, Jaipur - 302017, Rajasthan.

Folio No..... DP ID.....Client ID.....

Name of Member.....

Name of Proxy Holder.....

Number of Shares Held.....

**Signature of Member/Proxy**

Notes: Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.

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**Form No. MGT-11  
Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

**CIN: U36911RJ1996PLC011381**

**Name of the Company: Au FINANCIERS (INDIA) LIMITED**

**Registered office: 19A, Dhuleshwar Garden, Ajmer Road, Jaipur-302001, Rajasthan**

Name of the member(s):
Registered Address:
E-mail Id:
Folio No/Client Id:
DP ID:

I/We, being the member(s) of Au FINANCIERS (INDIA) LIMITED, holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name:.....Address:.....  
E-mail ID: .....Signature.....or failing him
2. Name:.....Address:.....  
E-mail ID: .....Signature.....or failing him
3. Name:.....Address:.....  
E-mail ID: .....Signature.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the (4<sup>th</sup>/2016-17 Extra General Meeting of the company, to be held on Friday, 31<sup>st</sup> March, 2017 at 11.30 AM at B11E, Near CEG Building, Malviya Nagar Industrial Area, Jaipur - 302017, Rajasthan and at any adjournment thereof in respect of such resolutions as indicated below:-

S. No.	Resolution*	For	Against
1.	<b>APPROVAL FOR ISSUANCE OF BONDS/ OTHER PERMISSIBLE INSTRUMENTS, IN ONE OR MORE TRANCHES FOR THE FINANCIAL YEAR 2017-18, i.e. UPTO 31<sup>ST</sup> MARCH, 2018</b>		

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2.	APPROVAL FOR TERMS OF APPOINTMENT OF MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER & TO DECIDE THE REMUNERATION THEREOF OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI		
3.	APPROVAL FOR TERMS OF APPOINTMENT WHOLE TIME DIRECTOR & TO DECIDE THE REMUNERATION THEREOF OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI		
4.	APPROVAL FOR APPOINTMENT OF NON-EXECUTIVE PART TIME CHAIRMAN & TO DECIDE THE REMUNERATION THEREOF IN THE BOARD OF PROPOSED AU SMALL FINANCE BANK LIMITED SUBJECT TO APPROVAL OF RBI		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of shareholder

Signature of Proxy Holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank addressed to the "Company Secretary", not later than 48 hours before the commencement of the Meeting.

**\*It is optional to put a (v) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.**

Affix

Rs 1/- Revenue  
Stamp here

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