

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of Avanse Financial Services Limited will be held on Friday, September 16, 2016 at 11:00 AM at the Registered Office of the Company at Ground Floor, Madhava Building, Near Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2016 together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Kapil Wadhawan (DIN 00028528) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company.

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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended from time to time, M/s. T. R. Chaddha & Co LLP (Registration No. 006711N/N500028) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at remuneration of ₹ 7,75,000.”

Special Business

4. Appointment of Smt. Aruna Wadhawan (DIN 00103372) as Non Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, as amended from time to time, Smt. Aruna Wadhawan (DIN 00103372) who was appointed as Additional Director of the Company by the Board of Directors with effect from March 3, 2016 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice alongwith requisite deposit pursuant to Section 160 of the said Act proposing her candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, liable to retire by rotation.”

5. Appointment of Mr. Suresh Mahalingam (DIN 01781730) as Non Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder, as amended from time to time, Mr. Suresh Mahalingam (DIN 01781730) who was appointed as Additional Director of the Company by the Board of Directors with effect from October 19, 2015 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice alongwith requisite deposit pursuant to Section 160 of the said Act proposing his candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Ashok Malik (07075819) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder read with Schedule IV to the said Act, as amended from time to time, Mr. Ashok Malik (DIN 07075819) who was appointed as Additional Director of the Company by the Board of Directors with effect from July 15, 2016 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice alongwith requisite deposit pursuant to Section 160 of the said Act proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for a term of 5 (Five) consecutive years with effect from July 15, 2016, not liable to retire by rotation.”

7. Re-appointment of Mr. Mahendra Kumar Chouhan (DIN 00187253) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder read with Schedule IV to the said Act, as amended from time to time, Mr. Mahendra Kumar Chouhan (DIN 00187253) be and is hereby re-appointed as Independent Director of the Company for another term of 3 (three) consecutive years with effect from September 19, 2016, not liable to retire by rotation.”

By Order of the Board of Directors
For Avanse Financial Services Ltd

Rakesh Dhanuka
Company Secretary

Place: Mumbai
Date: July 15, 2016

Registered Office:

Gr. Floor, Madhava Building
Near Family Court
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051.
CIN No. U67120MH1992PLC068060
Tel. No. +91 22 7111 2233
Fax No. +91 22 7111 2234
W: www.avanse.com

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 % of the total share capital of the Company. In case a person is appointed as proxy by a member holding more than 10 % of the total share capital then such proxy shall not act as proxy for any other member.

A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.
3. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all the working days, except Saturdays, during business hours of the Company.
4. The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

By Order of the Board of Directors
For Avanse Financial Services Ltd

Rakesh Dhanuka
Company Secretary

Place: Mumbai
Date: July 15, 2016

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Smt. Aruna Wadhawan (DIN 00103372) was appointed as Additional Director of the Company by the Board of Directors with effect from March 3, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013. Smt. Aruna Wadhawan will hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice alongwith requisite deposit pursuant to the provision of Section 160 of the Companies Act, 2013 proposing the candidature of Smt. Aruna Wadhawan for the office of Director of the Company. Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors recommends the appointment of Smt. Aruna Wadhawan as Non Executive Director of the Company.

Mr. Kapil Wadhawan who is her relative and Promoter & Non Executive Chairman of the Company, to the extent of its shareholding interest in the Company may be deemed to be concerned or interested in the appointment of Smt. Aruna Wadhawan.

Except the above, none of the Directors and Key Managerial Personnel and their relatives are in any way, concerned or interested in the resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution set out at Item No. 4 for the approval of the Members.

Item No. 5

Mr. Suresh Mahalingam (DIN 01781730) was appointed as Additional Director of the Company by the Board of Directors with effect from October 19, 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. Suresh Mahalingam will hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice alongwith requisite deposit pursuant to the provision of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Suresh Mahalingam for the office of Director of the Company. Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors recommends the appointment of Mr. Suresh Mahalingam as Non Executive Director of the Company.

None of the Directors and Key Managerial Personnel and their relatives are in any way, concerned or interested in the resolution set out at Item No. 5 of the Notice.

The Board recommends the resolution set out at Item No. 5 for the approval of the Members.

Item No. 6

Mr. Ashok Malik (DIN 07075819) was appointed as Additional Director of the Company by the Board of Directors with effect from July 15, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013. Mr. Ashok Malik will hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice alongwith requisite deposit pursuant to the provision of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Ashok Malik for the office of Director of the Company. Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board recommends the appointment of Mr. Ashok Malik as Independent Director of the Company for a term of 5 (Five) consecutive years.

The Company has received a declaration from Mr. Ashok Malik that he meets the criteria of Independence as prescribed under the provisions of the Companies Act, 2013. In the opinion of the Board, Mr. Malik fulfils the conditions specified in the Companies Act, 2013 for the appointment as an Independent Director.

None of the Directors and Key Managerial Personnel and their relatives are in any way, concerned or interested in the resolution set out at Item No. 6 of the Notice.

The Board recommends the resolution set out at Item No. 6 for the approval of the Members.

Item No. 7

Mr. Mahendra Kumar Chouhan (DIN 00187253) was appointed as Independent Director of the Company at the Annual General Meeting held on September 19, 2014 for a term of two consecutive years from the said date. The first term of Mr. Chouhan will expire on September 18, 2016. Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, approval of the shareholders by way of passing a special resolution is required for re-appointment of Independent Director for the second term. Based on the performance evaluation and the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors recommend the re-appointment of Mr. Mahendra Kumar Chouhan as an Independent Director of the Company for another term of 3 (three) consecutive years.

The Company has received a declaration from Mr. Mahendra Kumar Chouhan that he meets the criteria of Independence as prescribed under the provisions of the Companies Act, 2013. In the opinion of the Board, Mr. Chouhan fulfils the conditions specified in the Companies Act, 2013 for the appointment as an Independent Director.

None of the Directors and Key Managerial Personnel and their relatives are in any way, concerned or interested in the resolution set out at Item No. 7 of the Notice.

The Board commends the resolution set out at Item No. 7 for the approval of the Members.

By Order of the Board of Directors
For Avanse Financial Services Ltd

Rakesh Dhanuka
Company Secretary

Place: Mumbai
Date: July 15, 2016

Registered Office:

Gr. Floor, Madhava Building
Near Family Court
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051.
CIN No. U67120MH1992PLC068060
Tel. No. +91 22 7111 2233
Fax No. +91 22 7111 2234
W: www.avanse.com

AVANSE FINANCIAL SERVICES LIMITED

CIN No. U67120MH1992PLC068060

Registered Office: Ground Floor, Madhava Building, Near Family Court, BK C, Bandra (East) Mumbai 51.

Website: www.avanse.com Tel: 022 7111 2233 Fax: 022 7111 2234

Proxy Form

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

Name of the Member(s): _____

Registered Address: _____

Email Id: _____

Folio No. Client Id: _____ DP Id: _____

I/We, being the member(s) of Avanse Financial Services Ltd holding _____ equity shares, hereby appoint;

1) Name: _____ Address: _____

Email Id: _____ Signature: _____

or failing him

2) Name: _____ Address: _____

Email Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Friday, September 16, 2016 at 11:00 am at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1	To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2016 together with the Directors' Report and the Auditors' Report thereon.
2	To appoint a Director in place of Mr. Kapil Wadhawan (DIN 00028528) who retires by rotation and, being eligible, offers himself for re-appointment.
3	To appoint Statutory Auditors of the Company.
4	Appointment of Smt. Aruna Wadhawan (DIN 00103372) as Non Executive Director of the Company.
5	Appointment of Mr. Suresh Mahalingam (DIN 01781730) as Non Executive Director of the Company.

6	Appointment of Mr. Ashok Malik (DIN 07075819) as Independent Director of the Company.
7	Re-appointment of Mr. Mahendra Kumar Chouhan (DIN 00187253) as Independent Director of the Company.

Signed this ____ day of _____, 2016

Signature of Shareholder

Affix
Rs 1/-
Revenue
Stamp

Note: This form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting

AVANSE FINANCIAL SERVICES LIMITED

CIN No. U67120MH1992PLC068060

Registered Office: Ground Floor, Madhava Building, Near Family Court, BKC, Bandra (East), Mumbai 51.

Website: www.avanse.com Tel: 022 7111 2233 Fax: 022 7111 2234

Attendance Slip

I hereby record my presence at the 23rd Annual General Meeting of the Company held on Friday, September 16, 2016 at 11:00 a.m. at the Registered Office of the Company at Ground Floor, Madhava Building, Near Family Court, BKC, Bandra (East) Mumbai - 51

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Folio No./ DP Id & Client Id: _____

Member's/ Proxy's Signature _____

ROUTE MAP FOR THE VENUE OF THE 23RD AGM

