



BHARAT

Financial Inclusion Ltd
Prayaas se pragati

Bharat Financial Inclusion Limited**CIN:** L65999MH2003PLC250504**Registered Office:** Unit No. 410, Madhava, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India**Head Office:** 3rd Floor, My Home Tycoon, Block A, Kundanbagh, Begumpet, Hyderabad – 500 016, Telangana, India**Email:** complianceofficer@bfil.co.in; website: www.bfil.co.in**Phone:** 022-26592375/ 040-44526000 **Fax No.:** 022-26592375 / 040-44526001

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of Bharat Financial Inclusion Limited ("the Company") will be held at 3.00 p.m. on Thursday, July 26, 2018 at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg, Mumbai – 400 021, Maharashtra, to transact the following business:

Ordinary Business

1. **Adoption of financial statements and Reports of Directors' and Auditors**

To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Directors' and Auditors.

2. **Reappointment of Mr. Ashish Lakhnupal as a Director**

To appoint a director in place of Mr. Ashish Lakhnupal, who retires by rotation and, being eligible, seeks reappointment and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mr. Ashish Lakhnupal (DIN: 02410201) who retires by rotation at this Fifteenth Annual General Meeting, and being eligible offered himself for reappointment, be and is hereby reappointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

3. **Ratification of appointment of BSR & Associates LLP, Chartered Accountants as Statutory Auditors**

To ratify the appointment of BSR & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the resolution passed by the members at the Fourteenth Annual General Meeting held on July 7, 2017, the Company hereby ratifies the appointment of BSR & Associates LLP, Chartered Accountants (Registration No: 116231W / W-100024), as the Statutory Auditors of the Company, to hold office from the conclusion of this Fifteenth Annual General Meeting until the conclusion of the Nineteenth Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors on recommendation of the Audit Committee."

Special Business

4. **Reappointment of Mr. M. Ramachandra Rao as the Managing Director & CEO of the Company.**

To reappoint Mr. M. Ramachandra Rao as the Managing Director & CEO of the Company and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force) as may be applicable, in accordance with the provisions of the Articles of Association of the Company, and subject to such other approvals or sanctions and permissions as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Members of the Company be and is hereby accorded for the reappointment of Mr. M. Ramachandra Rao (Mr. Rao) (DIN: 03276291), as the Managing Director & Chief Executive Officer of the Company for a further period of three (3) years with effect from October 4, 2018 up to October 3, 2021, on such terms and conditions as mentioned in the Employment Agreement, as set out in the explanatory statement relating to this resolution, with a delegation of authority to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee constituted by the Board of Directors) to alter or vary the said terms and conditions as the Board may deem fit and acceptable to Mr. Rao.

RESOLVED FURTHER THAT Mr. Rao shall be liable to retire by rotation for the purpose of complying with the provisions of Section 152 of the Act and his reappointment as director retiring by rotation, shall not be considered as break in his appointment as Managing Director & CEO of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to determine the actual amount of salary (both fixed and variable) payable to Mr. Rao within the following limits:

Fixed Salary for FY19 - FY21	Rs.325 lakh p.a. – Rs. 425 lakh p.a.
Performance Bonus / Special Award Pay / Variable Pay	Not exceeding 60% of the Fixed Salary for respective year

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during Mr. Rao’s tenure as the Managing Director & CEO, the Company shall pay Mr. Rao the remuneration by way of salary, perquisites, commission or any other allowances as specified in the explanatory statement in accordance with the limits specified under the Act or such other limits as may be prescribed or approved by the Central Government from time to time in this regard, as minimum remuneration.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government in the Act or any other applicable law, the Board be and is hereby authorized to vary the remuneration either by reducing or increasing it including salary, commission, perquisites, allowances, etc. within such a prescribed limit or ceiling without any further reference to Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers to settle all questions, difficulties or doubts that may arise in regard to the reappointment of Mr. Rao as the Managing Director & CEO of the Company as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s) and/ or officer(s) of the Company, to give effect to this resolution, if required, as it may be in its absolute discretion deem it necessary or desirable.”

5. Issuance of Non-Convertible Debentures and other debt securities

To approve issue and allotment of Non-Convertible Debentures and other debt securities on private placement basis and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications(s) or re-enactments(s) thereof, for the time being in force) read with the rules made thereunder including Companies (Prospectus and Allotment of Securities) Rules, 2014, as may be amended from time to time, and pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable guidelines or regulations issued by the Securities and Exchange Board of India, the provision of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules, regulations and guidelines and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions by any statutory and/ or other appropriate authority, approval of the Members of the Company 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 of the existing Committees of the Board or which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/ Unsecured Redeemable Non-Convertible Debentures including but not limited to subordinate debt, bonds, and/ or other debt securities, etc., (hereinafter collectively referred as “Securities”) up to Rs.1000 crore on a private placement basis, in one or more tranches, during the period of one year from the date of passing of this Special Resolution by the Members, within the overall borrowing limit of Rs.12,500 crore (Rupees Twelve Thousand Five Hundred Crore only), as approved by the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board be and is hereby authorized to determine the terms of the issue including the class of investors to whom such Securities to be issued, total amount to be raised by issuance of Securities, Securities to be offered, the number of Securities, timing of the issue, tranches, issue price, tenor, interest rate, premium/ discount, listing and to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any of its Committees, Director(s) and/ or Officer(s) of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.”

**By order of the Board of Directors
For Bharat Financial Inclusion Limited**

Sd/-

Rajendra Patil

Senior Executive Vice President – Legal & Company
Secretary

Date: June 22, 2018

Place: Mumbai

Notes

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to Special Business to be transacted at the Fifteenth Annual General Meeting ("AGM") is annexed hereto.
2. A Member entitled to attend and vote at this AGM is entitled to appoint a proxy to attend and vote, instead of himself/ herself/ itself and such proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered/ Head Office of the Company not less than 48 hours before the commencement of the AGM. A person can act as a proxy on behalf of Members up to and not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member. Proxy shall not have right to speak at the AGM.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board resolution/ appropriate authorization document, authorizing their representative to attend and vote on their behalf at the AGM.
4. Members of the Company, whose names appear on the Register of Members/ Proxy holders and who are in possession of valid attendance slips duly filled in and signed, will be permitted to attend the AGM. The Company reserves the right to take all steps as may be deemed necessary to restrict non-Members from attending the AGM.
5. Members/ proxies are requested to bring duly filled in Attendance Slips along with their copies of the AGM Notice and Annual Report of the Company to the AGM as no copies of Annual Reports and/ or AGM Notice will be issued at the venue of AGM.
6. In case of joint holders attending the AGM, only such a joint holder who is higher in the order of names, as per the Register of Members, will be entitled to vote.
7. The Register of Members and Share Transfer Books will remain closed from July 20, 2018 to July 26, 2018 (both days inclusive).
8. A Certificate issued by the Statutory Auditors of the Company for the Company's Employee Stock Option Plans in terms of the applicable regulations issued by the Securities and Exchange Board of India will be made available for inspection at the AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which Directors are interested, maintained under the Act, will be available for inspection at the AGM.
10. Members can send their queries to Karvy Computershare Private Limited by post to the following address:

Karvy Computershare Private Limited,
Unit: Bharat Financial Inclusion Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguuda, Hyderabad 500 032, Phone: 040 -67162222, Fax: 040-23001153

Members can also send email to the designated email id: einward.ris@karvy.com.
11. In support of the "Green Initiative" announced by the Government of India and as well as the provisions of the Act and rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Annual Report and the Notice, *inter alia* indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by email to those Members whose email addresses have been made available to the Company/ Depository Participants, unless the Member has requested for a printed copy of the same.

12. For Members who have not registered their email addresses, printed copies of this Notice *inter alia* indicating the process and manner of remote e-voting along with attendance slip and proxy form, are being sent to them by the permitted mode. Members who have not updated their email IDs, are requested to update the same with their respective Depository Participant(DPs) or Karvy Computershare Private Limited, Registrar and Transfer Agent (R&T) of the Company. Further, Members holding shares in electronic mode are requested to update their email addresses with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the R & T of the Company quoting their folio number(s).
13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the R&T of the Company.
14. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company in the nomination form (SH-13). Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
15. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection by Members at the Registered Office of the Company on all working days (except holidays) between 11.00 a.m. and 1.00 p.m. up to July 25, 2018. This notice and the Annual Report would also be available on the Company's website: www.bfil.co.in.
16. Brief profile of Directors proposed to be appointed/re-appointed as required under Regulation 36 of SEBI (LODR) Regulations, 2015, is provided in this Notice.
17. Members desiring any information relating to the financial statements of the Company are requested to write to the Company at least 10 (ten) days before the AGM, to enable the Company to keep the information ready at the AGM.
18. The Company is also offering the facility for voting by way of ballot at the AGM. Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM on all businesses specified in the accompanying Notice. Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, which is July 19, 2018.
19. The Board of Directors of the Company has appointed Mr. K.V.S. Subramanyam, Partner, Ravi & Subramanyam Company Secretaries to act as Scrutinizer for remote e-voting and also for voting at the AGM.
20. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is providing e-voting facility to its Members, holding shares in physical or dematerialized form ("demat"), as on July 19, 2018 ("cut-off date"), to exercise their right to vote by electronic means on any or all of the businesses specified in this Notice.
21. The remote e-voting period commences on Sunday, July 22, 2018 at 10.00 a.m. and ends on Wednesday, July 25, 2018 at 5 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being July 19, 2018, may cast their vote by electronic means in the manner and process set out below.
22. Instructions and other information relating to remote e-voting are mentioned in the e-mail/letter relating to e-voting forming part of the Notice
23. Results of the voting on the above Resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.

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

The following statement sets out all material facts relating to the Business mentioned in the accompanying Notice:

Item No. 3

Although not strictly necessary, the Explanatory Statement is being given in respect of Item No. 3 of the Notice.

The Members of the Company at their Fourteenth Annual General Meeting held on July 7, 2017 approved the appointment of BSR & Associates LLP, Chartered Accountants (Registration No: 116231W / W-100024), as the Statutory Auditors of the Company, to hold office from the conclusion of the Fourteenth Annual General Meeting until the conclusion of the Nineteenth Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the Eighteenth Annual General Meeting.

As per the aforesaid terms of appointment, the appointment of the Statutory Auditors is required to be ratified by the Members at this Fifteenth Annual General meeting of the Company.

The Ministry of Law and Justice, vide Gazette Notification dated January 3, 2018, had notified The Companies (Amendment) Act, 2017 which *inter alia* amended the provisions of Section 139 of Companies Act, 2013 relating to appointment of auditors by omitting the first proviso to sub-section (1) of Section 139 which mandated the companies to place the appointment of auditor for ratification by the members at each subsequent annual general meeting held after the appointment.

As per the amendment, now it is not necessary to place the matter relating to appointment of auditors for ratification.

In light of the existing approval of the Members, the approval of the Members at this AGM is sought for ratification of appointment of BSR & Associates LLP, Chartered Accountants (Registration No: 116231W / W-100024), as the Statutory Auditors of the Company till their term of office up to the conclusion of Nineteenth Annual General Meeting of the Company.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the Ordinary Resolution as set out in Item No. 3 of the Notice.

Item No. 4

Mr. M. Ramachandra Rao ("Mr. Rao") joined the Company as its Chief Operating Officer on October 24, 2006. He was first appointed as the Managing Director & Chief Executive Officer (MD & CEO) of the Company on October 4, 2010 for a period of three years effective October 4, 2010 up to October 3, 2013 when the Company's operations were affected by AP MFI situation. He successfully steered the operation of the Company from AP MFI situation. Thereafter, he was reappointed as the MD & CEO of the Company by the Members at the Tenth AGM held on December 3, 2013, for a further period of five years effective October 4, 2013 up to October 3, 2018. He made significant contribution towards the progress of the Company and played an important role in seamless execution of strategy and realization of the Company's objectives.

The remuneration payable to Mr. Rao was revised with the approval of the Members from time to time. The remuneration payable to Mr. Rao was last approved by the Members of the Company at the Thirteenth Annual General Meeting of the Company held on July 21, 2016 and the details thereof are given below:

Fixed Salary for FY17 - FY18	Rs.225 lakh p.a. – Rs.325 lakh p.a.
Performance Bonus / Special Award Pay / Variable Pay	Not exceeding 60% of the Fixed Salary for respective year

The Members authorized the Board of Directors of the Company to determine the actual remuneration payable to Mr. Rao within the aforesaid limit. The details of remuneration drawn by Mr. Rao during FY18 are provided in the Directors' Report forming part of Annual Report for FY17-18.

Considering the roles and responsibilities of Mr. Rao, the Board of Directors of the Company at its meeting held on April 23, 2018, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the reappointment of Mr. M.R. Rao as the MD & CEO of the Company for a further period of three years effective October 4, 2018 on payment of the below mentioned remuneration to Mr. Rao.

The Board, at its aforesaid meeting, also recommended the proposal to seek the Member's approval authorizing the Board to determine the actual remuneration payable to Mr. Rao for FY19 – FY21 within the limits as follows:

Fixed Salary for FY19-FY21	Rs.325 lakh p.a. – Rs. 425 lakh p.a.
Performance Bonus / Special Award Pay / Variable Pay	Not exceeding 60% of the Fixed Salary for respective year

The above remuneration payable to Mr. Rao will be reviewed by the Nomination and Remuneration Committee and approved by the Board annually in line with the organizational policies.

In the event of inadequacy of profits or no profits, the Company will pay the above remuneration as minimum remuneration to Mr. Rao, MD & CEO, subject to the limits laid down in the Companies Act, 2013 ("the Act").

The aforesaid reappointment and remuneration payable to Mr. Rao may further be varied, altered or modified as may be agreed to by the Board of Directors and Mr. Rao, in the light of any amendment/ modification of the Act, or any re-enactment thereof within the limits provided under the Act.

This may be treated as an abstract of the terms and conditions governing the appointment and payment of remuneration to Mr. Rao as required under the Act.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors of the Company, Key Managerial Personal (KMP) of the Company and relatives of Directors and KMP, other than Mr. Rao, is interested or concerned in the resolution. Mr. Rao holds 1,94,166 equity shares and 4,92,500 stock options of the company.

Item No. 5 – To approve issue and allotment of Non-Convertible Debentures and other debt securities on private placement basis

The Company to meet its funding requirements, has been borrowing money from banks and financial institutions mainly by way of Term Loan, Commercial Papers, Non-Convertible Debentures (NCDs) and other debt instruments. NCDs including subordinated debts, bonds, etc, issued on a private placement basis constitute as an alternate source of borrowing for the Company other than traditional borrowings from banks and financial institutions. The Company has in the past issued NCDs and intends to borrow by issuing NCDs or other debt securities on private placement basis within the overall borrowing limit as approved by the Members.

As per the provisions of Section 42 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, a company offering or making an invitation to subscribe to Secured/ Unsecured Redeemable NCDs on a private placement basis is required to obtain prior approval of the Members of the Company by way of a Special Resolution. Such a Special Resolution would remain valid for a period of one year for all the offers and invitations for such NCDs to be made during the year.

The Members of the Company, by way of a Special Resolution, passed through the Postal Ballot dated June 14, 2016, had authorized the Board of Directors of the Company to borrow monies, from time to time, for the purpose of the business of the Company, from banks or financial institutions and other persons, firms or bodies corporate, subject to an overall outstanding borrowing limit of Rs.12,500 crore.

It is proposed to offer or invite subscriptions for NCDs including subordinate debts, bonds, and/ or other debt securities, etc., up to Rs.1000 Crore on a private placement basis, in one or more tranches, within the overall borrowing limits of the Company, approved by the Members on June 14, 2016, with

an authority to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any of the existing Committee of the Board or which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) to determine the terms and conditions, including the issue price of the NCDs, interest rate, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in their absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any of the Act and its rules thereunder.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution, except to the extent of equity shares/ stock options of the Company held by them.

The Board of Directors accordingly recommends the Special Resolution set out in Item No.5 of the Notice for the approval of the Members.

Date: June 22, 2018
Place: Mumbai

**By order of the Board of Directors
For Bharat Financial Inclusion Limited**
Sd/-
Rajendra Patil
Senior Executive Vice President – Legal & Company
Secretary

Annexure

I. Profile of Mr. Ashish Lakhanpal

Mr. Ashish Lakhanpal has a very long association with the Company. He was a member of the Board from November 10, 2008 to October 4, 2010 as a Nominee Director of Kismet Microfinance and Kismet SKS II. He holds a MBA from Harvard Business School and a Bachelor of Arts, Summa Cum Laude, from Georgetown University. He has over 18 years of experience as an investment manager. He is the founder and managing director of Kismet Capital, LLC, prior to which he managed Think Capital, LLC, a U.S. based private investment firm. Mr. Lakhanpal has prior experience with Goldman Sachs & Co. and McKinsey & Co.

Mr. Lakhanpal is a Director on the Board of Kismet Microfinance and Kismet SKS II, which hold 1.59% and 1.34% equity shareholding in the Company as on the date of this Notice.

Details of his Directorship in other companies are as under:

1. Kismet Capital, LLC
2. Kismet Holdings, LLC
3. Kismet Investment Advisors Private Limited
4. Kismet TMF GP, LLC
5. Lumina Worldwide

He is member of the following statutory committees of the Company ;

- a) Audit Committee
- b) Risk Management Committee
- c) Nomination & Remuneration Committee
- d) Stakeholders Relationship Committee

Mr. Lakhanpal does not hold Committee Chairmanship/ Membership in other companies.

Shares/ ESOPs held in the Company

Mr. Lakhanpal does not hold Equity Shares / Stock Options in the Company.

II. Profile of Mr. M. R. Rao

Mr. M. R. Rao, aged 54 years, is the Managing Director & Chief Executive Officer of Bharat Financial Inclusion Ltd. He joined the Company as the Chief Operating Officer on October 24, 2006. He has completed his post-graduation in management studies from BITS Pilani. He has over 30 years of experience in retail financial services. He was previously associated with ING Vysya Life Insurance, Standard Chartered Bank, American Express and Esanda Finza & Leasing Limited as a senior executive and have a significant experience in managing operations in a large business environment, formulating business strategies and identifying new markets. He has been at the forefront in driving our Company's rural distribution reach and scale-up operations. He shouldered responsibility of combating the A.P. MFI crisis for us and insulating our non-A.P. operations from the contagion risk. He has been a member of our Board of Directors since October 4, 2010.

Details of his Directorship in other companies are as under:

Nil

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He is a member of the following Committee of the Board of Directors of the Company:

1. Asset Liability Management Committee;
2. Corporate Social Responsibility Committee; and
3. Risk Management Committee.

Mr. Rao does not hold Committee Chairmanship/ Membership in other companies.

Shares/ ESOPs held in the Company

Mr. Rao holds 194,166 Equity Shares and 492,500 Stock Options of the Company.



BHARAT
Financial Inclusion Ltd
Prayaas se pragati

11

Bharat Financial Inclusion Limited

CIN: L65999MH2003PLC250504

Registered Office: Unit No. 410, Madhava, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India

Head Office: 3rd Floor, My Home Tycoon, Block A, Kundanbagh, Begumpet, Hyderabad – 500 016, Telangana, India

Email: complianceofficer@bfil.co.in; **website:** www.bfil.co.in

Phone: 022-26592375/ 040-44526000 **Fax No.:** 022-26592375 / 040-44526001

PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014 Fifteenth Annual General Meeting – July 26, 2018

Name of the Member(s):	Email Id:	
Registered address:	Folio No./ *Client Id:	
	*DP Id:	
	No. of shares held	

* Applicable for members holding shares in electronic mode.

I/ We, being the Members of Bharat Financial Inclusion Limited (the Company) hereby appoint

- 1) Name: Address:
Email Id: Signature:or failing him
- 2) Name:Address:
Email Id:Signature:or failing him
- 3) Name:Address:
Email Id:Signature:

as my/ our proxy to attend and vote (on poll) for me/ us and on my/ our behalf at the Fifteenth Annual General Meeting (AGM) of the Company to be held at 3.00 p.m. on Thursday, July 26, 2018 at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg, Mumbai – 400 021, Maharashtra and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.		Optional*	
Ordinary Business		For	Against
S. No.	Resolution Description		
1	Adoption of financial statements of the Company and the reports of the Directors and Auditors		
2	Appointment of a Director in place of Mr. Ashish Lakhnpal [DIN: 02410201], and, being eligible, offered himself for reappointment.		
3	Ratification of appointment of BSR & Associates LLP, Chartered Accountants as Statutory Auditors.		
Special Business			
4	Reappointment of Mr. M. Ramachandra Rao [DIN: 03276291] as the Managing Director & Chief Executive Officer of the Company.		
5	Issue and allotment of Non-Convertible Debentures and other debt securities on private placement basis		

Signed this day of 2018.

Signature of Member(s) :

Signature of Proxy holder(s) :

Affix
Revenue
Stamp of not
less than
₹ 0.15

Notes:

1. This form of Proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered / Head office of the Company, not less than 48 hours before the commencement of Fifteenth Annual General Meeting.
 2. A person can act as Proxy on behalf of Members up to and not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such a person shall not act as proxy for any other person or Member.
- * It is optional for a Member to indicate his/ her preference against the Resolutions. If a Member leaves the 'For' or 'Against' column blank against any or all Resolutions, his/ her proxy will be entitled to vote in the manner as he/she may deem appropriate.



Bharat Financial Inclusion Limited

CIN: L65999MH2003PLC250504

Registered Office: Unit No. 410, Madhava, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India

Head Office: 3rd Floor, My Home Tycoon, Block A, Kundanbagh, Begumpet, Hyderabad – 500 016, Telangana, India

Email: complianceofficer@bfil.co.in; **website:** www.bfil.co.in

Phone: 022-26592375/ 040-44526000 **Fax No.:** 022-26592375 / 040-44526001

ATTENDANCE SLIP

Fifteenth Annual General Meeting – July 26, 2018

Registered Folio No./ *Client Id:													
*DP Id:													
No. of shares held													
Name of the Member													
Name of the Proxy holder													

* Applicable for members holding shares in electronic mode.

I certify that I am a Member/ Proxy holder for the Member of Bharat Financial Inclusion Limited ("the Company").

I hereby record my presence at the Fifteenth Annual General Meeting (AGM) of the Company to be held at 3.00 p.m. on Thursday, July 26, 2018 at Y.B. Chavan Auditorium, General Jagannath Bhosle Marg, Mumbai – 400 021, Maharashtra

Signature of Member/ Proxy holder :

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the Meeting hall.
2. Members/ Proxies are required to bring their copy of the Annual Report for reference at the Meeting.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

