



# IDFC FIRST BHARAT LIMITED

(Formerly IDFC Bharat Limited)

CIN: U65929TN2003PLC050856

REGISTERED OFFICE: S.A.N. Complex, No. 04 Williams Road, Cantonment, Trichy 620 001.

Website: [www.idfcbharat.com](http://www.idfcbharat.com); Tel: +91 431 4500000

Fax: +91 431 2750393; Email: [sampark@idfcbharat.com](mailto:sampark@idfcbharat.com)

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## NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF IDFC FIRST BHARAT LIMITED WILL BE HELD ON SHORTER NOTICE ON MONDAY, FEBRUARY 03, 2020 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT S.A.N. COMPLEX NO. 4, WILLIAMS ROAD, CANTONMENT, TRICHY 620 001 TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES.

### SPECIAL BUSINESSES:

**ITEM NO. 1: RE-APPOINTMENT OF MR. A. KRISHNAMOORTHY (DIN: 00386122) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS.**

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 Section 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act (the ‘Act’), 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (*including any statutory modification(s) or re-enactment thereof, for the time being in force*), as amended from time to time, Mr. A. Krishnamoorthy (DIN: 00386122), who was appointed as an Independent Director (ID) of the Company with effect from October 17, 2014 upto October 16, 2019 , and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an ID of the Company, to hold office for the second term of five (5) consecutive years commencing from October 17, 2019 upto October 16, 2024,

**RESOLVED FURTHER THAT** Mr. A. Krishnamoorthy shall not be liable to retire by rotation, during his tenure as an ID of the Company.

**RESOLVED FURTHER THAT** Mr. A. Krishnamoorthy be paid such sitting fees and profit related commission as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Arjun Muralidharan, Managing Director & CEO of the Company and Mr. Bobby Xavier, Head Legal and Company Secretary of the Company, be and are hereby severally authorized to complete necessary

filings with the Registrar of Companies and other applicable authorities if any, and to take such other steps as may be required to give effect to this resolution.”

**ITEM NO. 2: RE-APPOINTMENT OF DR. J. SADAKKADULLA (DIN: 07544406) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, effective for the time being in force), as amended from time to time, Dr. J. Sadakkadulla (DIN: 07544406), who was appointed as an Independent Director (ID) of the Company with effect from February 01, 2017 upto January 31, 2020 and in respect of whom the company has received a notice in writing under section 160 of the Act, proposing his candidature for the office of Director being eligible, be and is hereby re-appointed as an ID of the Company to hold office for the second term of five (5) consecutive years commencing from February 01, 2020 upto January 31, 2025

**RESOLVED FURTHER THAT** Dr. J. Sadakkadulla shall not be liable to retire by rotation, during his tenure as an ID of the Company.

**RESOLVED FURTHER THAT** Dr. J. Sadakkadulla be paid such sitting fees and profit related commission as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Arjun Muralidharan, Managing Director & CEO of the Company or Mr. Bobby Xavier, Head Legal and Company Secretary of the Company be and are hereby severally authorized to complete necessary filings with the Registrar of Companies and other applicable authorities if any, and to take such other steps as may be required to give effect to this resolution.”

**By order of the Board of Directors**

**Date: 23.01.2020**

**Place: Trichy**

**Bobby Xavier**

**Head Legal and Company Secretary**

## NOTES:

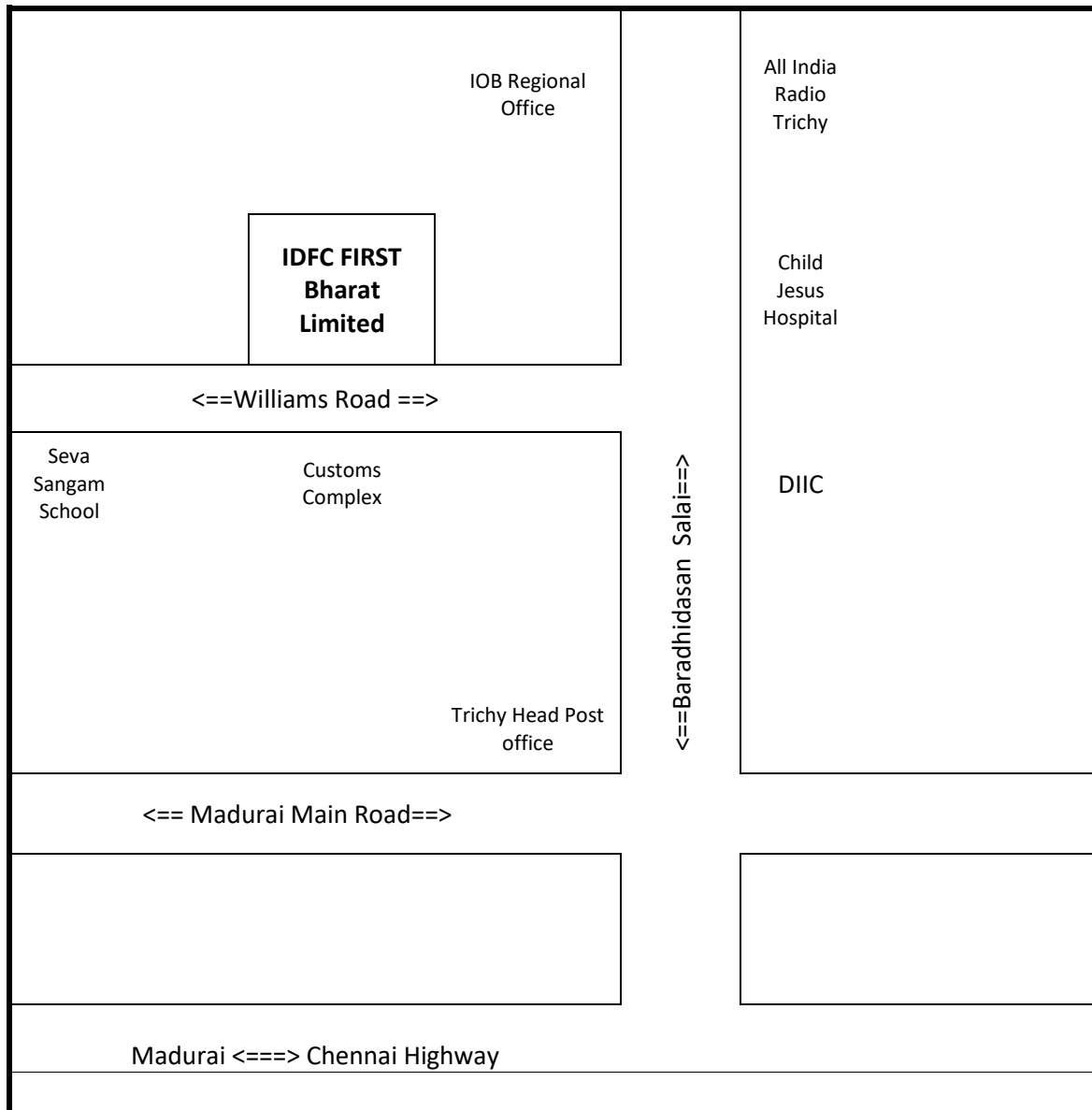
1. A member entitled to attend and vote at the **Extra Ordinary General Meeting** (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a 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.
4. The meeting can be convened at a shorter notice, after obtaining the written consent, from the majority in number of members entitled to vote and who represent not less than 95% of such part of the paid-up share capital of the company as gives a right to vote at the meeting pursuant to provisions of Section 101 of Companies Act, 2013 effective for the time being in force.
5. The Special Resolution shall be declared as passed if the number of votes cast in favor of the Special Resolution are not less than three-fourth times the number of votes cast against the Special Resolution.
6. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
8. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting.
9. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in at the Meeting venue.

10. The route map for the venue of the meeting is as below:

**Meeting Venue:** S.A.N. Complex, No. 04 Williams Road,  
Cantonment,  
Trichy - 630001.

**Meeting Date and Time:** December 02, 2019 at 11:00 A.M.

**Landmark:** Near Income Tax Office Trichy





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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 : U65929TN2003PLC050856  
Name of the Company : IDFC FIRST Bharat Limited  
Registered Office : S.A.N. Complex, No. 04 Williams Road, Cantonment, Trichy - 620001.

Name of the Member(s):  
Registered address:  
E-mail Id:  
Folio No.:

I/ We, being the Member of \_\_\_\_\_ equity shares of IDFC FIRST Bharat Limited, hereby appoint:

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_; or failing him
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_.

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extra Ordinary General Meeting of IDFC FIRST Bharat Limited, to be held on **Monday, February 03, 2020 at 11.00 a.m. at S.A.N. Complex No. 4, Williams Road, Cantonment, Trichy 620 001** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Description	Type of Resolution	Vote (Optional)		
			For	Against	Abstain
<b>SPECIAL BUSINESS</b>					
1	Re-appointment of Mr. A. Krishnamoorthy (DIN: 00386122) as an Independent Director of the Company for a period of 5 years.	Special			
2	Re-appointment of Dr. J. Sadakkadulla (DIN: 07544406) as an Independent Director of the Company for a period of 5 years.	Special			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Affix Revenue Stamp
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Signature of shareholder(s)

Signature of Proxy holder(s)

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting.

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

**ITEM NO. 1: RE-APPOINTMENT OF MR. A. KRISHNAMOORTHY (DIN: 00386122) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS**

Mr. A. Krishnamoorthy (DIN: 00386122) was appointed as Independent Director ('ID') on the Board of the Company for the period of 5 years w.e.f. October 17, 2014 upto October 16, 2019 in accordance with the provisions of Section 149(10) of the Companies Act, 2013 (the 'Act').

As per the provisions of Section 149 of the Act, an ID shall hold office for a term upto five consecutive years on the Board of a Company and shall be eligible for re-appointment, for another term of upto five years, by special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mr. A. Krishnamoorthy that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149 of the Act and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. A. Krishnamoorthy as an Independent Director of the Company from October 18, 2019 up to October 17, 2024 in terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made there under. He is not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member, proposing the candidature of Mr. A. Krishnamoorthy for re-appointment as ID of the Company.

In the opinion of the Board, Mr. A. Krishnamoorthy fulfils the conditions for his re-appointment as an Independent Director as specified in the Companies Act 2013 and is independent of the Management. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr. A. Krishnamoorthy, the Board of Directors at its meeting held on July 19, 2019 approved the continuance of office of Mr. A. Krishnamoorthy as mentioned in the resolution.

The Nomination & Remuneration Committee and the Board evaluated the performance of Mr. A. Krishnamoorthy, rated him satisfactory on all parameters and recommended his re-appointment. Copy of the draft letter for re-appointment of Mr. A. Krishnamoorthy as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

He shall be paid such sitting fees and profit related commission as the Board and Members may approve from time to time and within the limits as prescribed under the Act.

In the opinion of the Board, Mr. A. Krishnamoorthy fulfills the condition specified in the Act for his re-appointment.

Mr. A. Krishnamoorthy shall not be liable to retire by rotation during his tenure as ID.

Pursuant to Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, a detailed profile of Mr. A. Krishnamoorthy along with Directorships and Committee positions held by him in other companies has been given in the Exhibit to this Notice.

Mr. A. Krishnamoorthy is not related to any other Director, Key Managerial Personnel ('KMP') of the Company and/ or their relatives.

Except Mr. A. Krishnamoorthy and his relatives, none of the other Directors or Key Managerial Personnel of the Company and / or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution as set out at Item No. 1 of this Notice for the approval by the Members.

**ITEM NO. 2: RE-APPOINTMENT OF DR. J. SADAKKADULLA (DIN: 07544406) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS**

Dr. J. Sadakkadulla (DIN: 07544406), was appointed as the Independent Director of the Company for a period of 3 years w.e.f. February 01, 2017 upto January 31, 2020 in accordance with the provisions of Section 149(10) of the Companies Act 2013( the 'Act').

As per the provisions of Section 149 of the Act, an ID shall hold office for a term upto five consecutive years on the Board of a Company and shall be eligible for re-appointment, for another term of five years, by special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Dr. J. Sadakkadulla that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149 of the Act, his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Dr. J. Sadakkadulla as an Independent Director of the Company from February 01, 2020 up to January 31, 2025 in terms of Section 149 and other applicable provisions of the Act, and Rules made there under. He is not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Dr. J. Sadakkadulla for re-appointment as ID of the Company.

In the opinion of the Board, Dr. J. Sadakkadulla fulfils the conditions for his re-appointment as an Independent Director as specified in the Companies Act, 2013 and is independent of the Management. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Dr. J. Sadakkadulla, the Board of Directors at its meeting held on October 18, 2019 approved the continuance of office of Dr. J. Sadakkadulla as mentioned in the resolution.

The Nomination & Remuneration Committee and the Board evaluated the performance of Dr. J. Sadakkadulla, rated him satisfactory on all parameters and recommended his re-appointment. Copy of the draft letter for re-appointment of Dr. J. Sadakkadulla as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

He shall be paid such sitting fees and profit related commission as the Board and Members may approve from time to time and within the limits as prescribed under the Act.

In the opinion of the Board, Dr. J. Sadakkadulla fulfills the conditions specified in the Act for his re-appointment.



Dr. J. Sadakkadulla shall not be liable to retire by rotation during his tenure as ID.

Pursuant to Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, a detailed profile of Dr. J. Sadakkadulla along with directorships and committee positions held by him in other companies has been given in the Exhibit to this Notice.

Dr. J. Sadakkadulla is not related to any other Director, Key Managerial Personnel of the Company and / or their relatives.

Except Dr. J. Sadakkadulla and his relatives, none of the other Directors or Key Managerial Personnel of the Company and / or their relatives in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution as set out in Item No. 2 of this Notice for the approval by the Members.

**By order of the Board of Directors**

**Date: 23.01.2020**

**Place: Trichy**

**Boby Xavier**

**Head Legal & Company Secretary**

**EXHIBIT TO NOTICE****Pursuant to SS-2 by ICSI****ITEM NO. 1 & 2****ADDITIONAL INFORMATION OF DIRECTOR FOR APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARDS**

<b>Name of the Director</b>	<b>Mr. A. Krishnamoorthy</b>	<b>Dr. J. Sadakkadulla</b>
DIN	00386122	07544406
Date of Birth	17-10-1944	21.11.1956
Age	75	63
Nationality	Indian	Indian
Date of First Appointment on the Board	17-10-2014	01-02-2017
Experience and Nature of Expertise in specific functional areas	Mr. A. Krishnamoorthy holds a M.A (Public Administration) and M.B.A with specialization in Financial and Personnel Management and CAIIB. In his four decades of Banking experience starting with a tenure in Reserve Bank of India, held several territorial and functional jurisdictions as senior executive in Andhra Bank (Govt. of India undertaking) heading operational units at Chennai, Hyderabad and Mumbai and as General Manager in-charge of Human Resources Development, Credit and Priority sector advances. Held the post as concurrent Chairman of Banking Services Recruitment Board of Andhra Pradesh appointed by Govt. of India. Appointed by RBI as	Dr. J. Sadakkadulla holds a Ph. D in Economics, M.S. in Finance, M.Sc., in Agri., and a fellow member of IIBF and member of Institute of Directors, New Delhi. He started his Banking carrier at Reserve Bank of India, and finally become the Regional Director of RBI, and also served as the Nominee Director representing RBI at State Bank of Travancore. He was the Chairman of RBI's Working Group on improvement of banking facilities in Himachal Pradesh (2007), and also part of RBI's Working Group on Business Correspondents for rural banking, RBI's Committee to review the training and skill development needs in RBI. He also delivered an International Training Program on 'Micro Finance' for Nepal Rashtira Bank at

Name of the Director	Mr. A. Krishnamoorthy	Dr. J. Sadakkadulla
	Chairman and Chief Executive officer of Lakshmi Vilas Bank Limited which position he held till April 2005. He has to his credit a lot of innovations like introducing credit card as a payment system and steering the activities of Self-Help Groups through Micro Finance. He was member of the High-Powered Committee set up by Govt. of India on Regulatory Frame work for Micro Financial Institutions.	Kathmandu. He also delivered Convocation Address at several educational institutions and have been a Key Note Speaker at B Schools events and Industry Forums
No. of Board Meetings attended during FY 2019-20 (upto date of this meeting)	04/04	04/04
Details of remuneration paid.	Sitting Fees of Rs. 80,000/- per Board Meeting and Rs. 40,000/- per Committee Meeting.	
Details of Remuneration sought to be paid		
Terms of re-appointment	Both the Directors are re-appointed as Non-Executive Independent Directors in the Board for the second consecutive term of 5 years. They are paid Sitting fees for the Board and Committee meetings as described here-in-above, in addition to the reimbursement of out of pocket expenses incurred by them for attending the meetings.	
Shareholding of Director in IDFC FIRST Bharat Limited	Nil	Nil
Relationship with other Directors & Key Managerial Personnel of the Company	Nil	Nil

<b>Name of the Director</b>	<b>Mr. A. Krishnamoorthy</b>	<b>Dr. J. Sadakkadulla</b>
Directorships held in other companies	Kindly refer Table 1.	M/s. UEF Chamber of Commerce M/s. Ajwa Fintech P Limited
Memberships / Chairmanships of Committees of other Boards	Kindly refer Table 2.	Nil

**Table 1: Details of Directorships held in other Companies**

<b>Sl. no</b>	<b>Names of the companies</b>	<b>Nature of interest</b>
1	KMC Speciality Hospitals (India) Limited	Director
2	Radaan Media Works India Limited	Director
3	Vijay Dairy & Farm Products Private Limited	Director
4	GVPR Engineers Limited.	Director
5	Sri Kavery Medical Care (Trichy) Limited	Director
6	Honnavar Port Private Limited	Director

**Table 2: Memberships / Chairmanships of Committees of other Boards**

<b>Sl. No.</b>	<b>Company Name</b>	<b>Member</b>	<b>Chairman</b>
1	KMC Specialty Hospitals (India) Limited	Audit Committee; and Nomination & Remuneration Committee	-
2	GVPR Engineers Limited		
3	Radan Media works (I) Limited	-	Audit Committee Nomination & Remuneration Committee
4	Sri Kavery Medical Care (India) Limited		Audit Committee Nomination & Remuneration Committee Corporate Social Responsibility Committee Risk Management Committee