

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF J.P. MORGAN INDIA PRIVATE LIMITED, will be held at J.P. Morgan Tower, Off C.S.T. Road, Kalina, Santacruz (East) Mumbai- 400098 on Monday, March 23, 2015, at 12.30 p.m. to transact the following business:

1. Offer and issue of Equity Shares through Private Placement on a preferential basis

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

“**RESOLVED THAT** in view of the requirement of additional Foreign Direct Investment (FDI) to the extent of Rs. 937,200,000/- (Rupees Nine Hundred and Thirty Seven Million and Two Hundred Thousand only) to meet the FIPB norms and FEMA Regulations pertaining to minimum capitalization of USD 50 million and the fair value of equity shares of the Company as determined by Ernst & Young Merchant Banking Services Private Limited being Rs. 330/- and in accordance with the provisions of Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013 read with rules made there under as may be amended from time to time and Articles of Association of the Company, the consent of members of the Company be and is hereby accorded to the Board of Directors to offer and issue for subscription 2,840,000 (Two Million Eight Hundred and Forty Thousand) equity shares of nominal value of Rs. 10 each, for cash, at a premium of Rs. 320 per equity share, through private placement on a preferential basis to such persons as the Board of Directors may determine.

RESOLVED FURTHER THAT the allotment of equity shares as stated above be made by the Board of Directors only after receiving prior approval from National Stock Exchange of India Limited, Bombay Stock Exchange Limited and other regulatory authorities, if any.

RESOLVED FURTHER THAT the Equity Shares so issued shall rank pari passu with the existing Equity Shares of the Company in all respects.

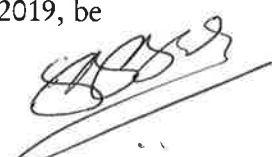
RESOLVED FURTHER THAT any of the Directors and the Company Secretary, severally, be and are hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

2. Approval for appointment of Mr. Bharat Iyer as a Whole-time Director

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

“**RESOLVED THAT** pursuant to Section 196 of the Companies Act, 2013 (‘the Act’) read with rules made there under as may be amended from time to time and Schedule V of the Act, the appointment of Mr. Bharat Iyer (DIN 00478632) as a Whole-time Director of the Company for a period of 5 years with effect from October 30, 2014 to October 29, 2019, be and is hereby approved.

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RESOLVED FURTHER THAT the remuneration and terms and conditions of appointment of Mr. Bharat Iyer as a Whole-time Director shall be same as those which form part of his employment with the Company, as annexed to the Notice of this meeting, and as modified from time to time.”

3. Approval for appointment of Mr. Tanmaya Misra as a Whole-time Director

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

“**RESOLVED THAT** pursuant to Section 196 of the Companies Act, 2013 (‘the Act’) read with rules made there under as may be amended from time to time and Schedule V of the Act, the appointment of Mr. Tanmaya Misra (DIN 02309166) as a Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 to February 23, 2020, be and is hereby approved.

RESOLVED FURTHER THAT the remuneration and terms and conditions of appointment of Mr. Tanmaya Misra as a Whole-time Director shall be same as those which form part of his employment with the Company, as annexed to the Notice of this meeting, and as modified from time to time.”

4. Approval for appointment of Mr. Kaustubh Kulkarni as a Whole-time Director

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

“**RESOLVED THAT** pursuant to Section 196 of the Companies Act, 2013 (‘the Act’) read with rules made there under as may be amended from time to time and Schedule V of the Act, the appointment of Mr. Kaustubh Kulkarni (DIN 07070627) as a Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 to February 23, 2020, be and is hereby approved.

RESOLVED FURTHER THAT the remuneration and terms and conditions of appointment of Mr. Kaustubh Kulkarni as a Whole-time Director shall be same as those which form part of his employment with the Company, as annexed to the Notice of this meeting, and as modified from time to time.”

5. Approval for appointment of Mr. Vinay Menon as a Whole-time Director

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

“**RESOLVED THAT** pursuant to Section 196 of the Companies Act, 2013 (‘the Act’) read with rules made there under as may be amended from time to time and Schedule V of the Act, the appointment of Mr. Vinay Menon (DIN 07070633) as a Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 to February 23, 2020, be and is hereby approved.

RESOLVED FURTHER THAT the remuneration and terms and conditions of appointment of Mr. Vinay Menon as a Whole-time Director shall be same as those which

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form part of his employment with the Company, as annexed to the Notice of this meeting, and as modified from time to time.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.

BY ORDER OF THE BOARD OF DIRECTORS



SUSHIL D'SA
COMPANY SECRETARY

Mumbai
March 17, 2015

ACS - 12846

Registered Office:
J.P. Morgan Tower,
Off. C.S.T. Road, Kalina,
Santacruz – East,
Mumbai – 400 098

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EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 1 to 5 of the accompanying Notice dated March 17, 2015.

Item No. 1

It is proposed to offer and issue for subscription further equity shares through private placement on a preferential basis to meet the Foreign Investment Promotion Board (FIPB) approval granted to the Company for carrying on its activities and FEMA Regulations for 100% Foreign Direct Investment which require that the Company shall have minimum foreign capital of USD 50 mm.

In accordance with Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under as amended from time to time, prior approval of the Shareholders by way of a Special Resolution is required to offer and issue for subscription further equity shares through private placement on a preferential basis.

The approval of the members is accordingly being sought by way of a Special Resolution to offer and issue of 2,840,000 equity shares aggregating an amount not exceeding Rs. 937,200,000/- (Rupees Nine Hundred and Thirty Seven Million and Two Hundred Thousand only) through private placement on a preferential basis.

The disclosures required to be made in accordance with Rule 13 of Companies (Share Capital & Debentures) Rules, 2014 are as follows:

i. Objects of the issue

The objective of issuing further equity shares is to meet the terms of Foreign Investment Promotion Board (FIPB) approval granted to the Company for carrying on its activities and provisions of RBI's Master Circular on Foreign Investment in India and Notification No.FEMA.20/2000-RB dated May 3, 2000 specifying the requirement of having minimum capitalization of USD 50 million for Companies in Non Banking Financial Companies sector having Foreign Direct Investment to the extent of 100%.

ii. The total number of equity shares to be issued

It is proposed to issue 2,840,000 (Two Million Eight Hundred and Forty Thousand) equity shares of nominal value of Rs. 10 per share.

iii. The price or price band at/within which the allotment is proposed

It is proposed to issue and allot equity shares at a price of Rs. 330/- per share with nominal value of the share being Rs. 10/- per share and premium being Rs. 320/- per share.

iv. Basis on which the price has been arrived at along with report of the registered valuer



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The registered valuer has used discounted cash flow method to arrive at the price of the equity shares. The report of the registered valuer is enclosed herewith (as Annexure A).

v. Relevant date with reference to which the price has been arrived at

February 28, 2015

vi. The class or classes of persons to whom the allotment is proposed to be made

It is proposed to allot shares to a body corporate within the Corporate group to which the Company belongs i.e. J.P. Morgan group.

vii. Intention of promoters, directors or key managerial personnel to subscribe to the offer

It is proposed to allot shares to a body corporate within the Corporate group to which the Company belongs i.e. J.P. Morgan group. No promoter, directors or key managerial personnel would be offered, or be invited to subscribe, or issued and allotted the equity shares proposed to be issued and allotted.

viii. The proposed time within which the allotment shall be completed

It is proposed to allot equity shares within 60 days from receipt of application money.

ix. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

Name of the proposed allottee is JPMorgan Chase Funding Inc. The percentage of post preferential offer paid up equity capital that may be held by JPMorgan Chase Funding Inc. would be 3.7439641%.

x. The change in control, if any, in the company that would occur consequent to the preferential offer;

No change in control as the proposed and existing shareholders are all bodies corporates within the J.P. Morgan group.

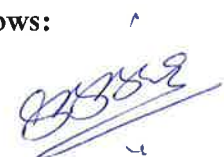
xi. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

Nil

xii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not applicable

xiii. The pre issue and post issue shareholding pattern of the company is as follows:



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Equity:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	Promoters' holding :				
1.	Indian :				
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub Total	-	-	-	-
2.	Foreign Promoters				
	Individual	-	-	-	-
	Bodies Corporate	73,015,408	99.9999726%	73,015,408	96.2560095%
	Sub Total (A)	73,015,408	99.9999726%	73,015,408	96.2560095%
B	Non-Promoters' holding :				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution :				
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Foreign bodies corporate *	20	0.0000274%	2,840,020	3.7439905
	Sub Total(B)	20	0.0000274%	2,840,020	3.7439905
	GRAND TOTAL	73,015,428	100%	75,855,428	100%

* Includes 20 shares held as a nominee of the Promoter body corporate

Preference:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	Promoters' holding :				
1.	Indian :				
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub Total	-	-	-	-
2.	Foreign Promoters				
	Individual	-	-	-	-

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J.P. Morgan India Private Limited
CIN No. - U67120MH1992FTC068724
www.jpiml.com

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
	Bodies Corporate:				
	Preference shares of face value of Rs. 20 each	900,000	100%	900,000	100%
	Preference shares of face value of Rs. 10 each	6,500,000	100%	6,500,000	100%
	Sub Total (A)	7,400,000	100%	7,400,000	100%
B	Non-Promoters' holding :				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution :				
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub Total(B)	-	-	-	-
	GRAND TOTAL	7,400,000	100%	7,400,000	100%

The Board of Directors recommends members to approve the proposal set out in Item No. 1 of the notice by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 2

Mr. Bharat Iyer was appointed as a Whole-time Director of the Company for a period of 5 years with effect from October 30, 2014 by the Board of Directors at its meeting held on October 30, 2014 and the terms and conditions of his appointment including remuneration payable were approved at that board meeting.

An Extraordinary General Meeting (EGM) of the Company is being convened to offer and issue for subscription further equity shares through private placement on a preferential basis on March 23, 2015.

In accordance with the provisions of Section 196 read with Schedule V of the Companies Act, 2013, the appointment of a Whole-time director and the terms and conditions of such appointment and remuneration payable as approved by the Board of Directors shall be subject to approval by a resolution at the next general meeting of the company. As the EGM to offer and issue for subscription of 2,840,000 equity shares through private placement on a

preferential basis is the next general meeting after the appointment of Mr. Bharat Iyer as a Whole-time director as mentioned above, the Board of Directors recommends members to approve the proposal set out in Item No. 2 of the notice by way of an ordinary resolution.

Except Mr. Bharat Iyer to who the resolution in Item No. 2 of the notice relates, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item Nos. 3

Mr. Tanmaya Misra was appointed as Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 by the Board of Directors at its meeting held on February 24, 2015 and the terms and conditions of his appointment including remuneration payable were approved at that board meeting.

An Extraordinary General Meeting (EGM) of the Company is being convened to offer and issue for subscription further equity shares through private placement on a preferential basis on March 23, 2015.

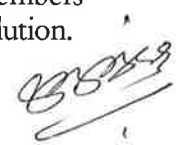
In accordance with the provisions of Section 196 read with Schedule V of the Companies Act, 2013, the appointment of a Whole-time director and the terms and conditions of such appointment and remuneration payable as approved by the Board of Directors shall be subject to approval by a resolution at the next general meeting of the company. As the EGM to offer and issue for subscription of 2,840,000 equity shares through private placement on a preferential basis is the next general meeting after the appointment of Mr. Tanmaya Misra as a Whole-time director as mentioned above, the Board of Directors recommends members to approve the proposal set out in Item No. 3 of the notice by way of an ordinary resolution.

Except Mr. Tanmaya Misra to who the resolution in Item No. 3 of the notice relates, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item Nos. 4

Mr. Kaustubh Kulkarni was appointed as Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 by the Board of Directors at its meeting held on February 24, 2015 and the terms and conditions of his appointment including remuneration payable were approved at that board meeting.

In accordance with the provisions of Section 196 read with Schedule V of the Companies Act, 2013, the appointment of a Whole-time director and the terms and conditions of such appointment and remuneration payable as approved by the Board of Directors shall be subject to approval by a resolution at the next general meeting of the company. As the EGM to offer and issue for subscription of 2,840,000 equity shares through private placement on a preferential basis is the next general meeting after the appointment of Mr. Kaustubh Kulkarni as a Whole-time director as mentioned above, the Board of Directors recommends members to approve the proposal set out in Item Nos. 4 of the notice by way of an ordinary resolution.



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Except Mr. Kaustubh Kulkarni to who the resolution in Item No. 4 of the notice relates, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item Nos. 5

Mr. Vinay Menon was appointed as Whole-time Director of the Company for a period of 5 years with effect from February 24, 2015 by the Board of Directors at its meeting held on February 24, 2015 and the terms and conditions of his appointment including remuneration payable were approved at that board meeting.

In accordance with the provisions of Section 196 read with Schedule V of the Companies Act, 2013, the appointment of a Whole-time director and the terms and conditions of such appointment and remuneration payable as approved by the Board of Directors shall be subject to approval by a resolution at the next general meeting of the company. As the EGM to offer and issue for subscription of 2,840,000 equity shares through private placement on a preferential basis is the next general meeting after the appointment of Mr. Vinay Menon as a Whole-time director as mentioned above, the Board of Directors recommends members to approve the proposal set out in Item Nos. 5 of the notice by way of an ordinary resolution.

Except Mr. Vinay Menon to who the resolution in Item No. 5 of the notice relates, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

BY ORDER OF THE BOARD OF DIRECTORS



SUSHIL D'SA
COMPANY SECRETARY
ACS - 12846


Mumbai
March 17, 2015

Registered Office:
J.P. Morgan Tower,
Off. C.S.T. Road, Kalina,
Santacruz – East,
Mumbai – 400 098

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Annexures

1. Annexures referred to in agenda item Nos. 2 to 5 of this Notice are available with the Company and a copy of the same can be obtained by any member of the Company by writing to india_cs@jpmorgan.com.
2. Annexure A referred to in Item No. 1 of the Explanatory Statement of the Notice is available with the Company and a copy of the same can be obtained by any member of the Company by writing to india_cs@jpmorgan.com.

A handwritten signature in black ink, appearing to be 'S. S. S.', with a horizontal line underneath it.