

NOTICE is hereby given to all the members of **Karvy Data Management Services Limited** that the 9th annual general meeting of the company will be held on Saturday, the 15th Day of July, 2017, at 10.00 a.m., at the registered office of the company situated at 46, Avenue-4, Street No.1, Road No. 10, Banjara Hills, Hyderabad-500034, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements for the financial year ended 31st March, 2017, together with notes and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rajat Parthasarathy, Whole-time Director, who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint M/s Lalith Prasad & Co., Chartered Accountants, as the statutory auditors of the company and to authorize the Board to fix their remuneration.

"RESOLVED THAT Lalith Prasad & Co., Chartered Accountants, (firm registration no: 008089S), who have expressed their willingness to act as the statutory auditors of the company, for financial year 2017-18, to audit the books of accounts of the company, consent of the members in accordance with the provisions of section 141 of the Companies Act, 2013, and other applicable provisions, if any, read with Companies (Audit and Auditors) Rules issued from time to time, be and is hereby accorded of their appointment as the statutory auditors for financial year 2017-2018 and that they shall hold office till the conclusion of the next annual general meeting of the Company.

FURTHER RESOLVED THAT, the Board of Directors be and is hereby authorised to fix the remuneration of the auditors."

SPECIAL BUSINESS:

Item 4. Appointment of Mr. V. Mahesh as the Managing 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 Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules issued 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, and the Articles of Association of the Company, the consent of the members, be and is hereby accorded for payment of the remuneration to Mr. V. Mahesh, Managing Director of the company, for the month of April, 2017 on the revised terms mentioned in clauses I to III below), and the consent of the members, be and is hereby given for the appointment of Mr. V. Mahesh, as the Managing Director of the company for a period of 3 years with effect from 1st May, 2017, on the terms and conditions (mentioned in clauses I to III) herein below:

Karvy Data Management Services Limited

Corporate Office: 'Karvy Millennium', Plot No. 31, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500 032. Telangana. T: +91 40 3321 1500 | F: +91 40 3321 8029

Registered Office: 'Karvy House', 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034. T: +91 40 2331 2454 / 4467 7400 | F: +91 40 2331 1968

service@karvy.com | www.karvy.com | http://kdms.in | CIN No. : U72300TG2008PLC058738



I. "Fixed Annual Compensation": Rs. 3.00 crore per annum.

II. Variable Pay/Performance based incentive/Annual increments: Mr. V. Mahesh shall be entitled to the following:

- a) An annual increment of Rs. 30.00 Lakhs.
- b) A performance incentive of 1% of the net profit (Profit after Tax) of the company, if there is an annual increase of 15% in the net profits of the company.

III. Mr. V. Mahesh shall be entitled to the following in addition to I and II above:

- a. Mobile phone facility.
- b. Gratuity as per the Gratuity Act, 1972.
- c. Leave Encashment as per Company's Rules.
- d. Coverage under Personal Accident Policy, if any, as per the rules of the company.
- e. Use of the company's car or reimbursement of conveyance expenses.
- f. Any other allowance, benefits and perquisites as the Nomination & Remuneration Committee /Board may from time to time decide.

FURTHER RESOLVED THAT where in any financial year during the currency of his appointment, the company has no profits or its profits are inadequate, Mr. V. Mahesh, shall be paid salary, allowances and perquisites not exceeding the maximum limits as prescribed in part II of the Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

FURTHER RESOLVED THAT the Structure and components of annual salary, allowances, perquisites, together with variable pay/incentives on performance based as a percentage on the earnings (profit before tax) of the company to shall be determined by the Nomination & Remuneration Committee/Board from time to time within the overall range of Rs. 3.00 crores p.a. to Rs. 4.50 crores p.a."

Item 5. Appointment and change in terms of remuneration of Mr. Rajat Parthasarathy as Whole-Time 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 Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules issued 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, and the Articles of Association of the Company, the consent of the members, be and is hereby accorded for payment of the remuneration to Mr. Rajat Parthasarathy, Whole-time Director of the company, for the month of 1st April, 2017 on the revised terms (mentioned in clauses I to III below) and consent of the members, be and is hereby given for the appointment of Mr. Rajat Parthasarathy, as the Whole-time Director of the company for a period of 3 years with effect from 1st May, 2017, on the terms and conditions (mentioned in clauses I to III) herein below:

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I. "Fixed Annual Compensation": Rs. 1.00 crore per annum.

II. Variable Pay/Performance based incentive/Annual Increments: Mr. Rajat Parthasarathy shall be entitled to the following:

- a) An annual Increment of Rs. 15.00 Lakhs.
- b) A performance incentive of 1% of the net profit (Profit after Tax) of the company, if there is an annual increase of 15% in the net profits of the company.

III. Mr. Rajat Parthasarathy shall be entitled to the following in addition to I and II above:

- (i) Mobile phone facility.
- (ii) Gratuity as per the Gratuity Act, 1972.
- (iii) Leave Encashment as per Company's Rules.
- (iv) Coverage under Personal Accident Policy, if any, as per the rules of the company.
- (v) Use of the company's car or reimbursement of conveyance expenses.
- (vi) Any other allowance, benefits and perquisites as the Nomination & Remuneration Committee/ the Board may from time to time decide.

FURTHER RESOLVED THAT where in any financial year during the currency of his appointment, the company has no profits or its profits are inadequate, Mr. Rajat Parthasarathy, shall be paid salary, allowances and perquisites not exceeding the maximum limits as prescribed in part II of the Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

FURTHER RESOLVED THAT the Structure and components of annual salary, allowances, perquisites, together with variable pay/incentives on performance based as a percentage on the earnings (profit before tax) of the company to shall be determined by the Nomination & Remuneration Committee/ the Board from time to time within the overall range of Rs. 1.00 crore p.a. to Rs. 2.00 crores p.a.

Item 6. Appointment of Ms. Y. Sailaja, as a Non-Executive Director on the Board of the company

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 149, Section 150, Section 160 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules issued thereunder, as amended from time to time, and the Company having received a notice under Section 160 of the Companies Act, 2013, from a member proposing the candidature of Ms. Y. Sailaja (DIN: 07551685) for the office as the Director, consent of the members be and is hereby given to appoint Ms. Y. Sailaja (DIN: 07551685) as a Non-Executive Director, whose period of office shall be liable to determination by retirement of directors by rotation.

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Item No. 7. To authorise for borrowings pursuant to Section 180(1) (c) of the Companies Act, 2013:

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

"**RESOLVED THAT** in partial modification of the earlier resolutions passed in the general meetings held dated 05th December, 2013, 30th December, 2015 and 23rd July, 2016 and in pursuance of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded, for borrowing from time to time any sum or sums of money which, together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid up Capital of the Company and its free reserves, provided that the total amount of money/moneys so borrowed by the Board shall not at any time exceed the limit of Rs. 1,000 crores (Rupees One Thousand Crores only)"

Item 8. Authorization for giving Loans/ Guarantees or providing securities or to make investments in any other bodies corporate

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

"**RESOLVED THAT** in partial modification of the earlier resolution passed in the general meeting held dated 08th May, 2015 and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to such consents, approvals, and permissions as may be necessary in that regard and subject to such conditions that may be imposed by any authority while granting such consents, approvals and permissions as may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include its "Committee of Directors"), consent of the members of the company be and is hereby accorded to make loan(s) to any person or other body corporate and/or give any guarantee(s) / provide any security(ies) in connection with loan(s) made to anybody corporate or person and/or acquire by way of subscription, purchase or otherwise, securities of anybody corporate up to an aggregate amount not exceeding Rs. 200.00 Crores (Rupees Two Hundred Crores Only) notwithstanding that the aggregate of loan(s), guarantee(s) or security(ies) so far given or to be given and/or investment(s) so far made or to be made may exceed the limits prescribed under Section 186 of the Companies Act, 2013



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RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders and the Board is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."

**By the order of the Board
For KARVY DATA MANAGEMENT SERVICES LIMITED**



SHRUTI WALIA

Company Secretary

M. No.: A28690

**Address: Karvy Millennium Towers", Plot No.31,
Financial District, Gachibowli, Hyderabad-500032**

Dated: 29.04.2017

Place: Hyderabad



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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 such proxy need not be a member of the company. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. The proxy form is enclosed herewith.
2. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
3. Pursuant to Section 113 of the Companies Act, 2013, and the Rules framed thereunder, Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution and power of attorney/authorisation letter, if any, authorizing their representative to attend and vote at the Meeting.
4. This notice is being sent along with the annual report, attendance slip, proxy form and the route map of the venue of the meeting.
5. Explanatory statement pursuant to Section 102(1) of the Companies Act 2013 in respect of special business is hereby annexed.
6. Details of Directors retiring by rotation as required under SS 2 is given below:

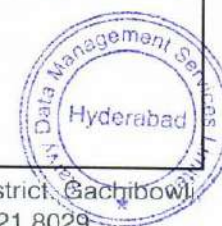
Name	Mr. Rajat Parthasarathy
Age	33 Years
Qualification	Graduate in Commerce
Experience (including expertise in specific functional area)/Brief Resume	Mr. Rajat Parthasarathy, Whole-time Director a commerce graduate with overall experience of more than 10 years in financial services industry. He has been on the Board of Karvy Data Management Services Ltd as its Whole-time Director from October, 2009 and is also associated with various other corporates as a director. He started his career in Karvy Comtrade Ltd.as a Regional Head – Sales and Marketing of Commodities Broking and later on moved to Karvy Stock Broking Limited (Holding company of KCTL) as the Regional Head – Retail stock broking. He is one of the key persons to co-ordinate and strategise the new initiatives of Karvy Group in Solar Power, infrastructure and real estate.

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	He possesses excellent leadership qualities and general management skills and has been actively involved in strategic planning, vision and formulation of strategies for these Companies. He is one of the key persons to co-ordinate and head the new initiatives of Karvy Group in Solar Power, infrastructure and real estate
Terms and Conditions of Re-appointment	Mr. Rajat Parthasarathy was appointed as a Whole-time Director of the Company liable to retire by rotation. He is further reappointed for a period of 3 years w.e.f. 1 st May, 2017
Remuneration last drawn	Rs. 91,14,649/- p.a.
Remuneration proposed to be paid	Rs. 1,00,00,008/- p.a.
Date of first appointment on the Board	11-11-2008
Shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel	Mr. Rajat Parthasarathy is related to Mr. C. Parthasarathy, Chairman and Mr. Adhiraj Parthasarathy, Director of the Company
Number of meetings of the Board attended during the financial year (2016-2017)	Mr. Rajat Parthasarathy attended 2 Board Meetings out of 4 Board Meetings held during FY 2016-17
Directorships of other Boards	<ol style="list-style-type: none"> I. Karvy Insurance Repository Limited II. Compar Estates and Agencies Private Limited III. Multidimension Entertainments Private Limited IV. Adhirajat Commercial Enterprises Private Limited V. Progressive Capital Services Private Limited VI. Multidimension Breweries & Distilleries Private Limited VII. Karvy Comtrade Limited VIII. Karvy Solar Power Limited IX. Karvy Broking (IFSC) Limited X. Achintya Solar Power Limited

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	<p>XI. Grinibhrit Solar Power Limited</p> <p>XII. Vishvarupa Solar Power Limited</p> <p>XIII. Suvarchas Solar Power Limited</p> <p>XIV. Shorapur Solar Power Limited</p>
Membership/Chairmanship of Committees of other Boards	<p>I. Karvy Data Management Services Limited: He is members of CSR Committee</p> <p>II. Karvy Insurance Repository Limited: He is member of Audit Committee and Nomination & Remuneration Committee</p> <p>III. Karvy Solar Power Limited: He is member of Audit Committee and Nomination & Remuneration Committee</p>

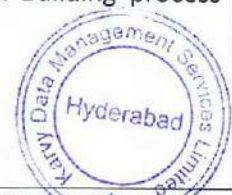
Name	Mr. V. Mahesh
Age	52 years
Qualification	Post graduate in Commerce, Post graduate diploma in Computer Applications
Experience (including expertise in specific functional area)/Brief Resume	<p>He is a post graduate in commerce and holds a post Graduate diploma in computer applications. He has wide experience in the financial services industry and is on board of various corporates. He has more than two decades of expertise in capital markets which includes registrar and securities transfer agents, public issue and rights issue, depository participant activities. He has work experience spanning over decades and has in depth exposure to operations on most financial services businesses. Commencing his professional stint with the Registry business where he has to his credit managing over 300 IPOs and other forms of offerings, he was amongst the first few to work closely on the Book Building process initiated by SEBI in 1995.</p>

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	After initially working with MCS as an Assistant Vice President, he moved to Karvy and is presently designated as the Managing Director of the company and holds directorships in other body corporates.
Terms and Conditions of Re-appointment	Mr. V. Mahesh was appointed as a Managing Director of the Company liable to retire by rotation. He is further reappointed for a period of 3 years w.e.f. 1 st May, 2017
Remuneration last drawn	Rs. 1,65,70,849/-
Remuneration proposed to be paid	Rs. 3,00,00,012/-
Date of first appointment on the Board	21/04/2008
Shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel	He is not related to any of the other Directors / Key Managerial Personnel of the company.
Number of meetings of the Board attended during the financial year (2016-2017)	He has attended 4 Board meetings out of total 4 meetings held (100% attendance)
Directorships of other Boards	<ul style="list-style-type: none"> i. Karvy Financial Services Limited ii. Karvy Insurance Repository Limited iii. Karvy Forex & Currencies Pvt. Ltd. iv. Karvy Capital Limited v. Buoyant Consultants Pvt. Ltd (Resigned as Director w.e.f 18th April'2017). vi. Contours Motors & Dealers Private Limited (The name of the company has been changed to KCPL Consultancy Services Private Limited w.e.f 22nd April,2017) vii. Efin Services (India) Private Limited viii. Karvy Global Services Limited ix. Karvy Solar Power Limited x. Karvy Insights Limited

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	<ul style="list-style-type: none"> xi. Karvy Analytics Limited xii. Karvy Broking (IFSC) Limited
Membership/Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> i. Karvy Financial Services Limited: Member of CSR Committee ii. Karvy Insurance Repository Limited: Member of Nomination & Remuneration Committee iii. Karvy Capital Limited: Chairman of Nomination & Remuneration Committee iv. Karvy Solar Power Ltd.: Member of Nomination & Remuneration Committee

Name	Ms. Y. Sailaja
Age	46 Years
Qualification	She is a fellow member of The Institute of Company Secretaries of India and a law graduate.
Experience (including expertise in specific functional area)/Brief Resume	Ms. Y. Sailaja is a fellow member of the Institute of Company Secretaries of India and a law graduate by qualification and has more than 17 years of experience in corporate laws, legal and compliance related matters and she is presently designated as the Company Secretary and KMP of Karvy Stock Broking Limited, Holding Company.
Terms and Conditions of Re-appointment	Ms. Y. Sailaja is appointed as a Non-Executive Director of the Company liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration proposed to be paid	NIL

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Date of first appointment on the Board	She is proposed to be appointed on the Board of the company in the ensuing Annual general Meeting of the Company w.e.f. 15.07.2017
Shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel	She is not related to any of the other Directors / Key Managerial Personnel of the company.
Number of meetings of the Board attended during the financial year (2016-2017)	NA
Directorships of other Boards	NA
Membership/Chairmanship of Committees of other Boards	NA

7. The documents referred to in the proposed resolutions set out in the notice of AGM are available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 4:00 P.M. except on holidays, up to the date of the Extraordinary General Meeting.

By the order of the Board
For KARVY DATA MANAGEMENT SERVICES LIMITED

Dated: 29.04.2017
Place: Hyderabad



SHRUTI WALIA
Company Secretary
M. No.: A28690



Address: Karvy Millennium Towers², Plot No.31,
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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In respect of Resolutions set out at Item No. 4 & 5

Mr. V. Mahesh and Mr. Rajat Parthasarathy, presently the Managing Director and Whole-time Director of the company respectively, have been instrumental in guiding the company strategically, and have played a key role in the growth of the company. Considering their immense contribution made to the company, your directors have approved the appointment of Mr. V. Mahesh, as the Managing Director of the company and Mr. Rajat Parthasarathy, as the Whole-time Director of the company at their meeting held on 29th April, 2017, for a period of 3 years w.e.f. 01st May, 2017, subject to your approval.

Further, the Board has also approved the payment of revised terms of remuneration of Mr. V. Mahesh and Mr. Rajat Parthasarathy with effect from 1st April, 2017.

Disclosure of Information as per sub clause (iv) of the second proviso to Clause (B) Of Section II of Part - II of Schedule V of the Companies Act, 2013 are furnished as an Annexure to the explanatory statement.

In the special resolution pertaining to the appointment of Mr. V. Mahesh as the Managing Director of the company, none of the Directors and Key Managerial Personnel(s) except Mr. V. Mahesh is considered as interested in the said resolution.

In special resolution pertaining to the appointment of Mr. Rajat Parthasarathy as the whole-time director of the company, Mr. C. Parthasarathy, Mr. Rajat Parthasarathy and Mr. Adhiraj Parthasarathy are considered as interested in the said resolution.

The Board accordingly recommends the resolution as set out in Item No. 4 & 5 for the approval of members.

In respect of Resolutions set out at Item No. 6

In accordance with the provisions of Section 149 of the Companies Act, 2013, and the relevant rules laid down thereunder, your Company is required to appoint a Woman Director on the Board of Directors of the Company. The Board of Directors, at its meeting held on 29th April, 2017, has proposed to place the appointment Ms. Y. Sailaja (DIN: 07551685) as Woman Director on the Board of the Company

Ms. Y. Sailaja, is a fellow member of The Institute of Company Secretaries of India and a law graduate, with more than 17 years of experience in corporate laws, legal and other compliance related matters. .



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The Company has received from Ms. Y. Sailaja (i) consent in writing to as a Director in Form DIR-2 pursuant to Rule-8 of Companies (Appointment & Qualification of Directors Rules), 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies Act, 2013.

Pursuant to section 160 of the Companies Act, 2013, the company has received notice in writing from a member of the company along with a deposit of Rs. 1,00,000/- proposing the candidature of under the provisions of section 149 of the Companies Act, 2013.

None of the Directors and / or the Key Managerial Personnel of the Company and / or their respective relatives are in any way concerned or interested in the aforesaid ordinary Resolution save and except to the extent of their directorship/shareholding in any such body corporate as may be applicable.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

In respect of Resolutions set out at Item No. 7

The members of the Company at an Annual General Meeting of the Company held earlier on 23rd July, 2016, had accorded their consent under section 180 (1) (c) of the Companies Act, 2013, vide an special resolution, to the Board of Directors for borrowing moneys upto a limit not exceeding Rs. 700 crores (Rupees Seven Hundred Crores only). In view of growth plans and consequent generate corporate requirements of the Company, it is proposed to increase the limit to Rs. 1,000 crores.

In view of the above, your consent vide a special resolution in pursuance of the provisions of Section 180(1)(c) of the Companies Act, 2013, is solicited for borrowing in excess of paid up capital and free reserves of the Company upto a limit not exceeding Rs. 1,000 crores (Rupees One Thousand Crores only).

The members are, therefore, requested to accord their approval for the proposed increase in limit as specified under section 180(1)(c) of the Companies Act, 2013 as set out in the resolution at item no. 8 of the notice.

None of Directors of the Company, key Managerial Personnel or their relatives are to be treated/considered as interested in the said resolutions to the extent of their shareholding in the company or to the extent of securities issued/allotted to them or to the companies in which they are Directors or members.



Karvy Data Management Services Limited

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In respect of Resolutions set out at Item No. 8

The members of the Company at an Annual General Meeting of the Company held earlier on 08th May, 2015, had accorded their consent under section 186 of the Companies Act, 2013, vide an special resolution, for giving of any loan to any person or other body corporate and / or to give any guarantee(s)/provide any security (ies) in connection with loan(s) made to any other body corporate or person and/or acquiring by way of subscription, purchase or otherwise, securities of any other body corporate, upto a limit of Rs. 50.00 crores. In view of growth plans and consequent generate corporate requirements of the Company, it is proposed to increase the limit to Rs. 200.00 crores.

Accordingly, prior approval of the Shareholders is being sought by way of Special Resolution as set out in Item No. 8 of this Notice. Your Directors recommend the Resolution for your approval.

None of the Directors and / or the Key Managerial Personnel of the Company and / or their respective relatives are in any way concerned or interested in the aforesaid Special Resolution save and except to the extent of their directorship/shareholding in any such body corporate as may be applicable.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members.

**By the order of the Board
For KARVY DATA MANAGEMENT SERVICES LIMITED**



**SHRUTI WALIA
Company Secretary**

M. No.: A28690

**Address: Karvy Millennium Towers", Plot No.31,
Financial District, Gachibowli, Hyderabad-500032**

Dated: 29.04.2017

Place: Hyderabad



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Annexure- to the Explanatory Statement to the Notice convening the annual general meeting

STATEMENT PURSUANT TO SUB CLAUSE (IV) OF THE SECOND PROVISO TO CLAUSE (B) OF SECTION II OF PART - II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(1) Nature of Industry:

The company is a public limited company incorporated under the Companies Act, 1956 having its registered office at 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad. The company is engaged in providing data management services to various corporates and other entities. The company has well established capabilities and infrastructure for providing these services.

(2) Date of commercial production

The company obtained the commencement of business certificate from the Registrar of Companies on 22.05.2008. The commercial operations of the company have commenced in the month of July, 2008.

(3) In case of new companies, expected date of commencement of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable.

(4) Financial performance based on given indicators

(Rs. In lakhs except EPS)

Particulars	2016-17	2015-16	2014-15
Gross Income	40,554	28,717	20,260
Profit before Tax	3,513	2,294	1,070
Profit after Tax	2,319	1,614	760
Earnings per share (EPS)	14.13	14.89	7.38

(5) Export performance and net foreign exchange collaborations

Not Applicable

(6) Foreign investments or collaborators, if any

Not Applicable



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II. INFORMATION ABOUT THE APPOINTEES

Sl. No	Information of the Appointee	Mr. Rajat Parthasarathy	Mr. V. Mahesh
1.	Background details	<p>He is a commerce graduate with overall experience of more than 10 years in data management services, financial services and commodities broking industry. He started his career in Karvy Comtrade Ltd as a Regional Head – Sales and Marketing of Commodities Broking and later on moved to Karvy Stock Broking Limited (Holding company of KDMSL) as the Regional Head – Retail stock broking. He possesses excellent leadership qualities and general management skills and has been actively involved in strategic planning, vision and formulation of strategies for the Company. He is presently designated as the whole-time director of the company and holds directorships in other body corporates.</p>	<p>He is a post graduate in commerce and holds a post Graduate diploma in computer applications. He has wide experience in the financial services industry and is on board of various corporates. He has more than two decades of expertise in capital markets which includes registrar and securities transfer agents, public issue and rights issue, depository participant activities. He has work experience spanning over decades and has in depth exposure to operations on most financial services businesses. Commencing his professional stint with the Registry business where he has to his credit managing over 300 IPOs and other forms of offerings, he was amongst the first few to work closely on the Book Building process initiated by SEBI in 1995. After initially working with MCS as an Assistant Vice President, he moved to Karvy and is presently designated as the Managing Director of the company and holds directorships in other body corporates.</p>
2.	Past remuneration	<p>The Total remuneration (Cost to Company) drawn by Mr. Rajat Parthasarathy, Whole-time Director, stands as under:</p> <p>(i) FY 2016-17: Rs. 91,14,649/-</p> <p>(ii) FY 2015-16: Rs. 75,00,251/-</p> <p>(iii) FY 2014-15: Rs. 56,25,251/-</p>	<p>The Total remuneration (Cost to Company) drawn by Mr. V. Mahesh, Managing Director, stands as under:</p> <p>(i) FY 2016-17: Rs. 1,65,70,849/-</p> <p>(ii) FY 2015-16: Rs. 1,59,78,112/-</p> <p>(iii) FY 2014-15: Rs. 1,12,61,728/-</p>



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3.	Recognition or Awards	--	ITI Limited, a Govt. of India Undertaking, has issued a certificate of appreciation to the company for successful implementation of the project for the Ministry of Rural Development with a special mention of Mr. V. Mahesh and his commendable leadership.
4.	Job Profile and his suitability	Mr. Rajat Parthasarathy has been the Whole time Director of the company w.e.f. 01 st October, 2009. Since then, he is involved in the operations of the company and has been providing strategic guidance to the company.	Mr. V. Mahesh was appointed as Managing Director of the company w.e.f. 01 st October, 2011. Mr. V. Mahesh as been instrumental in scaling up the operations of the company and establishing the company as one of the top companies in the industry.
5.	Remuneration Proposed (Justification as per Rule -7 of Chapter-XIII of the Companies Act, 2015)	Mr. V. Mahesh and Mr. Rajat Parthasarathy have guided the company in providing services for various sectors viz e-governance, banking, telecom. Their leadership has helped the company to be one of the top companies in data process & Management Sector. Due to their efforts, the company has consistently achieved an increase in the turnover and profitability the company Your Directors believe that their leadership and guidance would lead to be a force to reckon with in the industry. The remuneration proposed is in lines with the industry norms.	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	Considering the general industry and the specific company profile, the proposed remuneration to the appointee is in line with the remuneration comparable to the size of the company and also that of the industry and of the position.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Rajat Parthasarathy has no pecuniary relationship directly or indirectly with the company except to the extent of his remuneration and shareholding in the company. He is related to	Mr. V. Mahesh has no pecuniary relationship directly or indirectly with the company except to the extent of his remuneration and shareholding in the company. He is not related to any managerial personnel of the Company.

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		Mr. C. Parthasarathy, Chairman, of the Company, and Mr. Adhiraj Parthasarathy, Director of the company.	
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III. OTHER INFORMATION:

(1) Reason of Loss or inadequate profits:

The company has achieved profits from its operations during the year and it is expected to earn profits in the future years also. The company is seeking the permission of the shareholders for paying minimum remuneration during their tenure of appointment, in accordance with the provisions as laid down in Part II in Section II to Schedule V of the Companies Act, 2013, and rules made thereunder, in the event the company has no profit or inadequate profits in any such financial year.

(2) Steps taken or proposed to be taken for improvement:

The management is continuously striving to improve the performance of the Company and has taken steps to expand and diversify the operations, which is evident from the performance of the company.

(3) Expected increase in productivity and profits in measurable terms:

The company has earned a total income of Rs. 40,554 and net profit of Rs. 2,319 for the financial year 2016-17. The company expects to achieve a turnover of Rs. 56,556 for the financial year 2017-18 and thereon expects to clock growth of around 42% on year on year basis for the financial year 2017-18 and 44% in the financial year 2018-19. The Profit after Tax (PAT) is targeted to be achieved at Rs. 3,420 lakhs in the FY 2017-18 and is expected to improve by 0.23% on year on year basis for the financial year 2017-18 and 0.27% in the financial year 2018-19.

IV. DISCLOSURES:

The details of remuneration of Mr. V. Mahesh and Mr. Rajat Parthasarathy are set out at Item No. 4 and item No. 5 respectively and also forms part of the Board Report.

Mr. Rajat Parthasarathy, Whole-time Director, Mr. V. Mahesh, Managing Director and Mr. C. Parthasarathy, Chairman, and Mr. Adhiraj Parthasarathy, Director shall be deemed to be interested in the resolution.



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Apart from the above, none of the Directors of the Company, Key Managerial Personnel or their relatives are to be treated /considered as interested in the said resolutions except to the extent of their shareholding in the company or to the extent of securities issued/allotted to them or to the companies in which they are Directors or members.

By the order of the Board
For KARVY DATA MANAGEMENT SERVICES LIMITED



SHRUTI WALIA
Company Secretary
M. No.: A28690

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