

May 27, 2014

The Secretary
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai – 400 001
Fax No.: 022 2272 2037

The Vice President - Listing
National Stock Exchange of India Limited
Exchange Plaza
Bandra- Kurla Complex
Mumbai – 400 016
Fax No.: 022 2659 8237

Dear Sir/Madam,

Re: Resolution to issue and allot equity shares of face value Rs.10 each (the “Equity Shares”) of SKS Microfinance Limited (the “Company”) to qualified institutional buyers (“QIBs”) pursuant to the qualified institutions placement under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI Regulations”) and Section 42 of the Companies Act, 2013 and the rules made thereunder (the “Issue”)

We wish to inform you that in respect of the Issue, the Board of Directors of the Company has, at its meeting held today i.e. May 27, 2014, approved the issue and allotment of 1,76,70,534 Equity Shares to eligible QIBs at a price of Rs. 225 per Equity Share, including a premium of Rs. 215 per Equity Share, aggregating to Rs. 397,58,70,150 (Rupees Three Hundred Ninety-seven Crore Fifty-eight Lakh Seventy Thousand One Hundred and Fifty only) under the SEBI Regulations and Section 42 of the Companies Act, 2013 (including the rules made thereunder). A copy of resolution for allotment of the Equity Shares pursuant to the Issue is attached hereto for your information and record.

We request you to take the above on the record, acknowledge receipt and the same be treated as compliance under applicable clause(s) of the Listing Agreement.

Thanking You,

Yours faithfully,

For **SKS Microfinance Limited**
Rajendra Patil
Company Secretary

Enclosure: As above



**CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SKS
MICROFINANCE LIMITED AT ITS MEETING HELD ON MAY 27, 2014**

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and subject to the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **"SEBI Regulations"**) and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications and pursuant to the special resolution passed by the shareholders of the Company dated April 12, 2014 by way of a postal ballot, the Placement Agreement dated May 19, 2014 and the Placement Document dated May 22, 2014 (including Supplement to the Placement Document dated May 22, 2014), the consent and approval of the Board be and is hereby accorded for the issue and allotment of 1,76,70,534 equity shares of face value of Rs. 10.00 each (the **"Equity Shares"**) (the **"Issue"**), bearing distinctive numbers 108231142 to 125901675 to the qualified institutional buyers as per the list placed on the table at the issue price of Rs. 225.00 per Equity Share (including Rs. 215.00 towards share premium) including a discount of Rs.10.06 on floor price as determined in terms of Regulation 81(c)(i) of the SEBI Regulations, against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating Rs.397,58,70,150.00 (Rupees Three Hundred Ninety-seven Crore Fifty-eight Lakh Seventy Thousand One Hundred and Fifty only), in accordance with the details specified in the Confirmation of Allocation Note and the Application Form for the Issue.

RESOLVED FURTHER THAT the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, shall rank *pari passu* with the existing equity shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company after the allotment.

RESOLVED FURTHER THAT the Company be and is hereby authorized to apply for listing and trading approvals of the BSE Limited and National Stock Exchange of India Limited (the **"Stock Exchanges"**) for the Equity Shares allotted by the Company by way of the Placement Document dated May 22, 2014 (including Supplement to the Placement Document dated May 22, 2014) and the aforesaid resolution, which are to be listed on the Stock Exchanges.

RESOLVED FURTHER THAT the Equity Shares allotted as above, be credited to the demat account(s) of the allottees through corporate action.

RESOLVED FURTHER THAT the Equity Shares be credited to the demat account(s) of the allottees through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited.





RESOLVED FURTHER THAT Mr. M. R. Rao, Managing Director & CEO, Mr. S. Dilli Raj, President, Mr. Rajendra Patil, Sr. Vice President – Legal & Company Secretary, Mr. Sudershan Pallap, Dy. Company Secretary, be and are hereby severally authorized to file the return of allotment of the Equity Shares in prescribed form with the Registrar of Companies, Maharashtra at Mumbai in accordance with the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014, to sign and submit the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, to make necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT Mr. M. R. Rao, Managing Director & CEO, Mr. S. Dilli Raj, President, Mr. Rajendra Patil, Sr. Vice President – Legal & Company Secretary, Mr. Sudershan Pallap, Dy. Company Secretary, be and are hereby severally authorized to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”

CERTIFIED TRUE COPY

For SKS MICROFINANCE LIMITED

A handwritten signature in blue ink, appearing to read "Rajendra Patil", is written over the printed name.

RAJENDRA PATIL

COMPANY SECRETARY

