



BELSTAR MICROFINANCE LIMITED

(Formerly known as Belstar Investment and Finance Private Limited)

Registered Office : No 33, 48th Street, 9th Avenue,
Ashok Nagar, Chennai- 600083
Corporate office : M V Square, No 4/14,
Soundarapandian Street,
Ashok Nagar, Chennai- 600083
CIN:U06599TN1988PTC081652

+91-44-43414567/
45544026
bml@belstar.in
www.belstar.in

EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT SECOND EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF BELSTAR MICROFINANCE LIMITED FOR THE FY 2019-20 WILL BE HELD ON SATURDAY, MARCH 14, 2020 AT 2.00 P.M AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT MV SQUARE, NO 4/14, SOUNDARAPANDIAN STREET, ASHOK NAGAR, CHENNAI 600083, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. Reclassification of the Authorised Share Capital of the Company, with consequent Amendment of Capital Clause in The Memorandum of Association of the Company

"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 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Rules framed thereunder, as may be amended from time to time, the consent of the members be and is hereby accorded for reclassification of the Authorised Share Capital of the Company from Rs. 100,00,00,000 (Rupees One Hundred Crores Only) comprising 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- each and 5,00,00,000 (Five Crores Only) Preference Shares of Rs. 10/- each, to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) comprising 10,00,00,000 (Ten Crores Only) Equity Shares of Rs. 10/- each."

"**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be substituted by the following:

"The Authorized Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores Only) Equity Shares of Rs. 10/- each."

2. Alteration of Articles of Association

"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 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the consent of the members be and is hereby accorded for alteration of PART B Clause 21 Board Composition (a) of the existing Articles of Association."

"**RESOLVED FURTHER THAT** the existing PART B Clause 21 Board Composition (a) Clause of the Articles of Association of the Company be substituted by the following:

21. Board Composition

- (a) The Board shall be constituted in the following manner:
- (i) Subject to Article 21(b), the Majority Shareholder shall be entitled to nominate three (3) Directors (including alternate directors in place of such nominated Directors);
 - (ii) Subject to Article 21(c), the Promoters shall be entitled to nominate two (2) Directors (including alternate Directors in place of such nominated Directors);
 - (iii) Subject to Article 21(d), MIFIF shall be entitled to nominate one (1) Director (including alternate Directors in place of such nominated Director); and
 - (iv) The Board shall consist of at least three (3) Independent Directors, who shall be appointed in a General Meeting.

3. Appointment of Mr. Chinnasamy Ganesan (DIN: 07615862) as an Independent Director 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 provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Chinnasamy Ganesan (DIN: 07615862)** , be and is hereby appointed as an Independent Director in Non-Executive capacity of the Company for a term of five years with effect from March 14, 2020 up to March 13, 2025 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the draft appointment letter, inter alia, containing the terms of his appointment, duties, responsibility and remuneration be and is hereby approved.”

“RESOLVED FURTHER THAT Dr. Kalpanaa Sankar (DIN: 01926545), Managing Director and Mr. Sunil Kumar Sahu Company Secretary of the Company be and hereby are severally authorized to do all such acts, deeds and things as may be necessary for giving effect to the resolution”

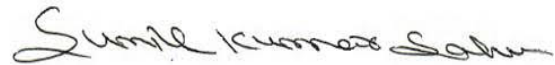
Notes:

1. **ALL THE MEMBERS ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT ANOTHER MEMBER OR ANY OTHER PERSON, AS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTEREDE OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. In case of Corporate Shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Company.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is given below and forms part of this notice.
4. The relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days up to the date of the Extra-Ordinary General Meeting.
5. Route Map along with landmark to the venue of the Meeting is annexed and forms part of the notice.

Place : CHENNAI

By Order of the Board of Directors
For **Belstar Microfinance Limited**
(Formerly known as Belstar Investment and Finance Pvt Ltd)



Dated : February 21,2020

Sunil Kumar Sahu
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE SECOND EXTRA ORDINARY ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY

IN RESPECT OF ITEM NO. 1

The existing Authorized Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crores Only) divided into 5,00,00,000 (Five Crores Only) Equity Shares of Rs. 10/- each and 5,00,00,000 (Five Crores Only) Preference Shares of Rs. 10/- each “.

As the Preference Shares are fully redeemed, Shareholders approval is being sought to transfer the 5,00,00,000 (Five Crores Only) Preference Shares of Rs. 10/- each to Equity Capital.

The Board suggested to reclassify the Authorized Share Capital of the company to Rs. 100,00,00,000 (Rupees One Hundred Crores Only) comprising 10,00,00,000 (Ten Crores Only) Equity Shares of Rs. 10/- each.

The Board recommends the Special Resolution set forth in item No. 1 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested in the Resolution.

IN RESPECT OF ITEM NO. 2

Bearing in mind the future growth and forthcoming equity infusion, the Board is planning to increase the strength of the Board of Directors. As per existing Articles of Association the number of Directors comprising the Board shall not be more than nine (9). In this regards the Board suggested to increase the Board strength by altering the existing PART B Clause 21 Board Composition (a) of the Articles of Association.

The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested in the Resolution.

IN RESPECT OF ITEM NO. 3

The Nomination and Remuneration Committee had recommended to the Board for appointment of Mr. Chinnasamy Ganesan as an Independent Director of the Company and Board vide its meeting held on January 28, 2020 approved the recommendation of the Nomination and Remuneration Committee and the Board recommends to the shareholders for appointment of Mr. Chinnasamy Ganesan as an Independent Director of the Company. Mr. Chinnasamy Ganesan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has also received a declaration from Mr. Chinnasamy Ganesan that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Chinnasamy

Ganesan possesses appropriate skills, experience and knowledge and, he fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013.

Hence proposal is placed before the shareholders for appointment of Mr. Chinnasamy Ganesan as an Independent Director for a term of five years with effect from March 14, 2020 to March 13, 2025.

The Board recommends the ordinary Resolution set forth in Item No. 3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested in the Resolution.

ADDITIONAL INFORMATION OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS PER SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)

MR. CHINNASAMY GANESAN

DIN	07615862
Category	Non-Executive
Designation	Independent Director
Date of Birth (Age)	25/05/1963(56)
Date of First Appointment on the Board	-
Qualification	B Com, FCA DISA.
Experience	32 years of experience in the area of audit. He handled Indian and multi-national clients in automotive, auto ancillary, IT/ ITES, BPOs, KPOs, telecom, industrial markets, consumer markets, pharma/ healthcare, transport/ logistics, shipping management, BSRE, oil and gas, plantation, banking, financial services and insurance sector. He was the lead partner for many Indian and multi-national companies and carried out audits, advisory on international financial reporting, taxation, due diligence and other assurance services.
Shareholdings in the Company as on January 31,2020	NIL
No of meetings of the Board attended during FY 2018-19	NIL
Directorships held in other Companies as on January 31,2020	RAILTEL CORPORATION OF INDIA LIMITED
Particulars of Committee Chairmanship/ Membership held in other Companies	AUDIT COMMITTEE member of RAILTEL CORPORATION OF INDIA LIMITED
Relationship with other Directors / KMP of the Company	NIL
Terms and Conditions of appointment/ re-appointment	Appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from March 14, 2020 to March 13,2025 on passing of the Ordinary Resolution by Members.
Remuneration drawn during FY-2018-2019	NA



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Phone No: +91-44-43414567 Email: bml@belstar.in Web site: www.belstar.in

PROXY FORM

Form No. MGT-11

[Pursuant to section105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No/ Client Id:

DPID:

I/We, _____ being the member(s), holding _____ shares of the above-named company, hereby appoint:

1. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ , or failing him/her

2. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ , or failing him/her

3. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ , or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Extraordinary General Meeting FY 2019-20 of the Company to be held on March 14,2020 at 2.00 p.m at Corporate Office - No.4/14, Soundrapandian Street, Ashok Nagar, Chennai - 600083 and at any adjournment(s) thereof, in respect of the resolutions, as are indicated below:

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl.No	Resolution	For	Against	Abstain
Special Business				
1	Reclassification of the Authorised Share Capital of the Company, with consequent Amendment of Capital Clause in The Memorandum of Association of the Company			
2	Alteration of Articles of Association			
3	Appointment of Mr. Chinnasamy Ganesan (DIN: 07615862) as an Independent Director of the Company			

Signed this _____ day of _____, 2020

Affix Re.1
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder

Note:

- *1. Please put a "X" in the Box in the appropriate column against the respective resolutions. if you leave the 'Assent' or 'Dissent" column blank against any or all the resolutions, your Proxy will be entitled to vote in manner as he/she think appropriate
2. This proxy form in order to be effective must be duly completed and deposited at the registered office of the Company not less than 48 hours before commencement of the of the meeting.



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PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP ID : _____

Folio / Client ID : _____

No of shares held : _____

Name and address of the shareholder/Proxy:

I hereby record my presence at the 2nd Extraordinary General Meeting FY 2019-20 of the Company held on Saturday, March 14,2020 as at 2.00 p.m at Corporate Office - No.4/14, Soundrapandian Street, Ashok Nagar, Chennai – 600083.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Route Map to the Venue of EGM

