



BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED WILL BE HELD ON SATURDAY ,AUGUST 18, 2018 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OLD NO. 14, NEW NO. 33, 48TH STREET, 9TH AVENUE, ASHOK NAGAR, CHENNAI – 600 083, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 – Receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2018, the Auditor's Report and Board's Report thereon

Item No. 2 – Appointment of a Director in place of Mr. K R Bijimon (having DIN: 00023071) who retires by rotation and is being eligible, offers himself for re-appointment.

Item No. 3 – To Ratification of appointment of M/s. N. Sankaran & Co., Chartered Accountants, Chennai (having Firm Reg. No. 003590S) as Statutory Auditors of the Company and fixing their remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in view of the Companies (Audit and Auditors) Amendment Rules, 2018 notified on 7th May 2018 whereby the requirement of ratification of appointment of auditors has been done away with, the approval of the members be and is hereby accorded that M/s. N. Sankaran & Co., Chartered Accountants (having Firm Registration Number 003590S) having been appointed as Auditors of the Company in its annual general meeting held on 15th September 2014 be continued to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting held in the year 2019 without requiring any further ratification from the members at any subsequent Annual General Meetings during the current term of their appointment, to audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT the resolution passed by the Members at the 28th Annual General Meeting held on 27th September, 2016 appointing M/s. N. Sankaran & Co., Chartered Accountants (having Firm Registration Number 003590S) as auditors of the Company stands modified to the extent that requirement of ratification by Members at every Annual General Meeting be dispensed with in view of the Companies (Amendment) Act, 2017."

CIN No. : U06599TN1988PTC081652

Regd. Off : New No. 33, Old No. 14, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083,
Phone : +91 - 44 - 43414567 / 45544026 Email : bifpl@belstar.in Web site : www.belstar.in

**SPECIAL BUSINESS:****Item No. 4 – Issue of Equity Shares on Preferential Basis**

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 42, 62(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (the **“Act”**), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), the Articles of Association of the Company, subject to requisite permissions consents, sanctions and approval if any, or any authority, including Reserve Bank of India (RBI), as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board to create, issue, offer, and allot, 86,73,956 nos. of Equity shares of the Company of the face value of Rs. 10/- each (**“Equity Shares”**) at a price of Rs.156.77/- each (including a Premium of Rs.146.77/- per share) aggregating up to Rs. **1,35,98,16,083/-** (Rupees One Hundred and Thirty-Five Crore Ninety-eight Lakhs Sixteen Thousand and Eighty-Three only) to the following identified persons (collectively known as **“Investors”**), on a preferential basis at such time or times, in one or more tranches and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion.”

S. No.	Details of Subscriber	No. of Equity shares	Consideration
1	Muthoot Finance Ltd (MFL)	45,27,755	70,98,16,152
2	Maj Invest Financial Inclusion Fund II K/S (“MIFIF”)	41,46,201	64,99,99,931
	Total	86,73,956	1,35,98,16,083

“RESOLVED FURTHER THAT pursuant to Section 62(1)(c) of the Companies Act, 2013, the Company has obtained the Share Valuation report from M/s. Arockiasamy & Raj, Chartered Accountants, Chennai (having Firm Registration Number 06850S) dated May 15, 2018 and the same is taken on record.”

“RESOLVED FURTHER THAT the Equity Shares proposed to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to proceed for issue and allotment of the shares and issue necessary Offer Letter, and other necessary papers, documents or letters in accordance with the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable, incidental and expedient for such purpose, including without limitation,



issuing clarifications, resolving all questions of doubt and take all other steps which may be incidental, consequential, relevant or ancillary in this connection.” “

Item No. 5 – Adoption of the Restated Articles of Association of the Company

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 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), the amended and restated Articles of Association in supersession and substitution of the existing Articles of Association of the Company, be and is hereby approved.

RESOLVED FURTHER THAT Dr. Kalpanaa Sankar, Managing Director / Sunil Kumar Sahu, Company Secretary of the Company be and are hereby severally authorized to sign and file all the necessary forms and other necessary documents as may be required by the statutory authorities including the Registrar of Companies and to do such acts and deeds that may be required for the purpose of alteration of the Articles of Association of the Company and adoption of such altered and amended Articles of Association of the Company, that may be suggested by the Registrar of Companies or such other statutory authorities in the implementation of the aforesaid resolutions and to authorize such person or persons to give effect to the above resolutions and to submit all documents to the concerned authorities with regard to the same.”

Item No. 6 – Appointment of Mr. Vadakkakara Antony George (Mr. V A GEORGE) (DIN: 01493737) 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. Vadakkakara Antony George (DIN 01493737), in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director along with Rs. 1,00,000 (Rupees One Lakh only) under Section 160 of the Act 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 August 18, 2018 up to August 17, 2023 and he shall not be liable to retire by rotation.”

Item No. 7 – Revision in remuneration of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545), Managing Director 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 resolution passed by the members at the Annual General Meeting held on 15th September 2014 and in partial modification of resolution passed by the members of the Company at the Extra-ordinary General Meeting held on March 29, 2017 and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, after taking into consideration the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for revision in remuneration of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545), Managing Director, with effect from April 1, 2018 to March 31, 2019, as given below:

- I. Basic Salary: Rs. 28,80,000/- (Rupees Twenty-Eight Lakhs Eighty Thousand only) per annum.
- II. Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpana Sankar subject however that the total value of allowances and perquisites payable shall not exceed the amount of Rupees: 61,41,600/- (Rupees Sixty one lakhs forty one thousand six hundred only) per annum.
- III. Depending on her performance a 2% incentive on Profit after Tax in excess of 15% of Return on Equity (based on average Net worth) subject to a maximum of two months' salary will be paid at the end of the financial year 2018-2019.
- IV. All other benefits if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.

"RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

"RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V of the Companies Act, 2013 as may be amended from time to time."

"RESOLVED FURTHER THAT approval of the members is also accorded for ratification of the remuneration paid to Dr. (Mrs.) Kalpanaa Sankar, Managing Director for the months of April and May 2018."



Item No. 8 - Reappointment of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545) as Managing Director of the Company for a further period of 5 years and fixing her remuneration

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to re-appoint Dr. Kalpanaa Sankar (DIN: 01926545) as a Managing Director of the Company, for a further period of 5 (five) years from the expiry of her present term of office, that is, with effect from April 01, 2019 to March 31, 2024 on the terms and conditions as set out in the Statement annexed to the Notice, convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee constituted of the Board) to alter or vary the said terms and conditions as the Board may deem fit and acceptable to Dr. Kalpanaa Sankar.

RESOLVED FURTHER THAT the remuneration payable to Dr. Kalpanaa Sankar, Managing Director with effect from April 1, 2019 shall be as under:

- I. Basic Salary: Rs. 28,80,000/- (Rupees Twenty-Eight Lakhs Eighty Thousand only) per annum.
- II. Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpanaa Sankar subject however that the total value of allowances and perquisites payable shall not exceed the amount of Rupees: 61,41,600/- (Rupees Sixty one lakhs forty one thousand six hundred only) per annum.
- III. Depending on her performance a 2% incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary which will be paid at the End of the relevant financial year.
- IV. All other benefits if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the re-appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 as may be amended from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**Item No. 9 - Reappointment of Mr. Ananthanarayanan Subramanian (DIN: 01777552) as an Independent Director of the Company**

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

"RESOLVED THAT pursuant to provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, 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. Ananthanarayanan Subramanian (DIN 01777552), who was appointed as an Independent Director and holds office up to December 19, 2018 and being eligible, be and is hereby re-appointed as an Independent Director of the Company to hold office for another term of 5 (Five) consecutive years, with effect from 20th December, 2018 up to 19th December, 2023, and shall not be liable to retire by rotation"

Item No. 10 – Increase in the Borrowing powers of the Company

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

"RESOLVED THAT in supersession to the earlier Resolution passed by the members of the Company at their Extra-Ordinary General Meeting held on March 29, 2017 and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded, to allow the Board of Directors (hereinafter referred to as **"the Board"** which term shall be deemed to include any Committee which the Board may constitute for this purpose of the Company) for borrowing any sum or sums of monies (exclusive of Interest) from time to time on such terms and conditions as may be determined, from any one or more Company's bankers and /or from any one or more other banks, persons, firms, companies /bodies corporate, financial institutions, institutional Investor(s), Mutual Fund, Insurance companies, pension funds or any entity /entities or authority/ authorities, whether in India or abroad and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, bonds, commercial papers, long /short term loans, suppliers credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, Commercial borrowings from the private sector window of multilateral financial institution either in rupees and/or in such other foreign currency as may be permitted by law from time to time and/or any instruments/ securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, and property whether immoveable or moveable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, so however, that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed Rs. 3000 Crores (Rupees Three Thousand Crores Only).



RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

Item No. 11 Creation of Charge/Mortgage/Hypothecation of properties of the Company

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

"RESOLVED THAT in supersession to the earlier Resolution passed by the members of the Company at their Extra-Ordinary General Meeting held on March 29, 2017 and pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and the consent of the member of the Company be and is hereby accorded to allow the Board of Directors (hereinafter referred to as "**the Board**") which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company to sell, create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of Banks/Financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure Rupee/Foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds (hereinafter collectively referred to as "**Loans**") provided that the total amount of Loans payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 3000 Crores (Rupees Three Thousand Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid."

**Item No. 12 - Issuance of Non-Convertible Debenture (NCDs) on private placement basis**

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 Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the (i) Articles of Association of the Company; (ii) the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 as amended from time to time (the "SEBI regulation") (iii) Systemically Important Non-Deposit taking Company (NBFCNDI) Master Direction norms as prescribed by Reserve Bank of India, and subject to such approval as may require from statutory and regulatory authorities (if and to the extent necessary) from time to time, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company to Issue, offer/ or invite subscription Secured or unsecured redeemable Non-Convertible Debentures ("**NCDs**"), in one or more series/tranches, denominated in Indian rupees or in any foreign currency on the basis of private placement basis for an amount not exceeding Rs. 1000 Cr. (Rupees Thousand Crores Only) on such terms and conditions to such persons or institutions as the Board of Directors/any Committee of the Company may from time to time, determine and consider proper and most beneficial to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or any committee thereof be and is hereby authorised to determine and consider terms that are proper and most beneficial to the Company including, without limitation, the terms of issue including the class of investors to whom the NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/ discount, listing, utilization of the issue proceeds and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and matters connected therewith or incidental thereto."

Place : CHENNAI
Dated : August 16,2018

By Order of the Board of Directors
For **Belstar Investment and Finance Private Limited**

Sunil Kumar Sahu
Company Secretary





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 REGISTERED 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 AGM
5. Route Map along with landmark to the venue of the Meeting is annexed and forms part of the notice.



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

ITEM NO. 4: Issue of Equity Shares on Preferential Basis

The Company proposes to issue Equity Shares on preferential basis to the following identified persons (collectively known as “Investors”), which has been approved by the Board of Directors of the Company at its meeting held on June 29, 2018:

Sno	Details of Subscriber	No of Equity shares	Consideration
1	Muthoot Finance Ltd (MFL),	45,27,755	70,98,16,152
2	Maj Invest Financial Inclusion Fund II K/S (“MIFIF”)	41,46,201	64,99,99,931
	Total	86,73,956	1,35,98,16,083

Approval of the members by way of special resolution is required inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the “CA 2013”).

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue of 86,73,956 nos. of Equity shares of the Company of the face value of Rs. 10/- each (“Equity Shares”) at a price of Rs.156.77/- each (including a Premium of Rs.146.77/- per share) aggregating up to Rs. 1,35,98,16,083/- (Rupees One Hundred and Thirty-Five Crore Ninety-eight Lakhs Sixteen Thousand and Eighty-Three only) on a preferential basis to the Investors mentioned above, entitling the Investors to subscribe to and be allotted the said Equity Shares.

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 the relevant disclosures / details are given below:

1. The Objects of the issue through preferential offer:

To augment resources of the Company, to raise funds in the form of equity capital so as to enable repayment of existing Preference Share Capital, reduce the borrowing cost and also to enhance the debt/ capital raising capacity in order to respond to various opportunities for the further growth of the business of the Company in terms of introduction of new products, and scaling up of existing SHJ/JLG on lending to members, so as to leverage such structure to achieve higher growth in terms of revenue and profit and for general corporate purposes.

2. The total number of shares or other securities to be issued:

The total number of Equity shares to be issued will be 86,73,956 equity shares.

3. Particulars of the offer including date of passing of board resolution; and

Issue 86,73,956 Equity shares having face value of Rs. 10/- each (the “Equity Shares”), will be allotted at a price of Rs.156.77/- each (Including a Premium of Rs. 146.77/- per share) . Date of Passing Board Resolution: 31st July 2018



4. Kinds of Securities offered and the price at which security is being offered & Price or price band at/within which the allotment is proposed:

Equity shares, pari-passu with the existing equity shares (the "Equity Shares"), having face value of Rs. 10/- each, are offered at a price of Rs.156.77/- each (Including a Premium of Rs. 146.77/- per share), and proposed to be allotted at the same price.

5. Amount which the Company intends to raise by way of such securities:

By this issue of 86,73,956 equity shares at a price of Rs.156.77/- each, Company proposes to raise Rs. 1,35,98,16,083/- (Rupees One Hundred and Thirty-Five Crore Ninety-eight Lakhs Sixteen Thousand and Eighty-Three only).

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

For calculation of fair value of shares, the Discounted Cash Flow Method (DCF) method which is one of the internationally accepted methods for valuation of share has been taken into consideration.

Based on the Share Valuation report dated May 15, 2018, obtained by the Company from M/s. AROCKIASAMY & RAJ Chartered Accountants, Chennai (having Firm Registration Number 06850S)

7. Name and address of valuer who performed valuation:

M/s. Arockiasamy & Raj,
Chartered Accountants,
Firm Registration Number 06850S,
New No 8/2 Old No.19, First Floor, 2nd Cross Street,
Kalaimagal Nagar, Ekkaduthangal, Chennai-600032

8. The Relevant date with reference to which the price has been arrived at:

The Relevant Date as per the Regulations for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as March 31, 2018.

9. Class or classes of persons to whom the allotment is proposed to be made:

The identity of the natural persons who are the beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees are as follows:

Identity of the Proposed allottees	Pre-Issue Holding	No. of equity shares to be allotted	Post-issue Holding	% of Post-issue holding
Muthoot Finance Limited	2,17,38,825	45,27,755	2,62,66,580	70.01
Maj Invest Financial Inclusion Fund II K/S ("MIFIF")	Nil	41,46,201	41,46,201	11.05

10. The intention of the Promoters/Directors/Key Management Personnel to subscribe to the offer:

The Preferential Issue is not being made to the Promoters, Directors or Key Management Personnel of the Company and the Promoters, Directors or Key Management Personnel of the Company do not intend to subscribe to the offer.

11. The proposed time within which the allotment shall be completed:

The Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 12 months from the date of passing of the special resolution by the shareholders granting consent for preferential issue at Annual General Meeting.

12.

A. Material terms of raising such securities: Not Applicable

B. Proposed time schedule: Within one year from the date of passing the Special Resolution

C. Purposes or objects of offer: Objects of the issue as mentioned in point no.1 of this explanatory statement



D. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil

E. Principle terms of assets charged as securities: NA

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

S. No.	Name of the Proposed Allottee	% of Post Preferential Offer Capital
1.	Muthoot Finance Ltd (MFL)	70.01
2.	Maj Invest Financial Inclusion Fund II K/S ("MIFIF")	11.05

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

There shall be no change in management or control of the Company pursuant to the issue of the equity shares.

15. 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:

During the year 2018-19, the Company had issued 42,00,000 equity shares of Rs.10/- each at a price of Rs.156.77/- each (including a premium of Rs.146.77/- each) aggregating to Rs.65,84,34,000/- to Muthoot Finance Limited (MFL), on preferential basis.

16. The pre-issue and post issue shareholding pattern

Sr. No.	Category	Pre-issue		Post Issue	
		No. Of Shares held	% of Share holding	No. Of Shares held	% of Share holding
A	Promoter's holding:				
1	Indian:				
	Individual	1,02,874	0.36	1,02,874	0.27
	Bodies Corporate	70,04,869	24.28	70,04,869	18.67
	Sub -Total	71,07,743	24.64	71,07,743	18.94
2	Foreign Promoters	-	-	-	-
	Sub -Total(A)	71,07,743	24.64	71,07,743	18.94
B	Non- Promoter's holding:				
1	Institution Investors	2,17,38,825	75.36	2,62,66,580	70.01
2	Non - Institution:	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and relatives	-	-	-	-
	Indian Public	-	-	-	-
	Other (including NRIs/ Non-resident Investor)	-	-	4146201	11.05
	Sub -Total (B)	2,17,38,825	75.36	3,04,12,781	81.06
	GRAND TOTAL	2,88,46,568	100	3,75,20,524	100



17. Justification for the allotment proposed to be made for consideration other than cash together with valuation report: NA

As it is proposed to issue and allot the aforesaid securities on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013.

The members are, therefore, requested to accord their approval authorizing the Board for the proposed or preferential issue as set out at the item no 4 as a Special Resolution.

None of the Directors / Key Managerial Personnel or their relatives are concerned or interested in the resolution except Mr. George M Alexander, Mr. George M Jacob & Mr. K R Bijimon, Investor Directors representing M/s. Muthoot Finance Limited.

ITEM NO. 5: Adoption of the Restated Articles of Association of the Company

Due to the New Shareholding Agreement coming in force and due to the change in Investor, several regulations of the existing Articles of Association ("AOA") of the Company require alteration or deletions. It is therefore considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013.

The Board recommends the resolution set out at the item no. 5 for approval of the Members as a Special Resolution.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.

ITEM NO. 6: Appointment of Mr. Vadakkakara Antony George (Mr. V A GEORGE) (DIN:01493737) as an Independent Director of the Company

The Nomination and Remuneration Committee had recommended to the Board for appointment of **Mr. V A George** as an Independent Director of the Company and Board vide its Meeting held on May 11, 2018 approved the recommendation of the Nomination and Remuneration Committee and the Board recommended to the shareholders for appointment of Mr. V A George as an Independent Director of the Company. Mr. V A George 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. V A George 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. V A George 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. V A George as an Independent Director for a term of five years with effect from August 18, 2018 to August 17, 2023.

The Board recommends the resolution no. 6 for the approval of members as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.



ITEM NO. 7: Revision in remuneration of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545), Managing Director of the Company

&

ITEM NO. 8: Re-appointment of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545) as a Managing Director of the Company for a further period of 5 years and fixing her remuneration

The Nomination and Remuneration Committee, in its meeting held on May 11, 2018, recommended to the Board and the Board of Directors, in its meeting held on May 11 2018, approved the payment of following remuneration to Dr. (Mrs.) Kalpanaa Sankar (holding DIN:01926545), Managing Director of the Company, for the period April 1, 2018 to March 31, 2019, subject to the approval of the shareholders in the Annual General Meeting:

- a) Basic Salary: Rs. 28,80,000/- (Rupees Twenty-Eight Lakhs Eighty Thousand only) per annum.
- b) Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpanaa Sankar subject however that the total value of allowances and perquisites payable shall not exceed the amount of Rs. 61,41,600/- (Rupees Sixty one lakhs forty one thousand six hundred only) per annum.
- c) Depending on her performance a 2% incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary which will be paid at the End of FY 2018-2019.
- d) All other benefits if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.

The above remuneration payable to Dr. (Mrs.) Kalpanaa Sankar will be reviewed by the Nomination and Remuneration Committee and approved by the Board annually in line with the organizational policies.

In the event of inadequacy of profits or no profits, the Company will pay the above remuneration as minimum remuneration to Dr. (Mrs.) Kalpanaa Sankar, Managing Director, subject to the limits laid down in the Companies Act, 2013 ("the Act").

Further the Board as per the recommendation of the Nomination and Remuneration Committee approved the reappointment of Dr. (Mrs.) Kalpanaa Sankar as Managing Director for a further period of 5 year with effect from April 01, 2019 to March 31, 2024 with same terms and conditions as mentioned above.

Dr. (Mrs.) Kalpanaa Sankar was earlier reappointed as Managing Director of the company for period of 5 years from 1st April 2014 to 31st March 2019. She had made significant contribution towards the progress of the Company and played an important role in seamless execution of strategy and realization of the Company's objectives. With her support from Hand In Hand India, made it possible to achieve greater results in short span of time. Transfer of matured groups which have been contributing to the business results of the Organization from the date of its acquisition. The impact & awareness created in the community has its acceptance and recognition with proven results towards development of needy society with dignity & growth.

The details and Disclosure as required under Schedule XIII of the Companies Act, 2013 and Schedule V of the Companies Act, 2013 are given hereunder as an Annexure to this Notice.



The resolution for re-appointment as well as payment of remuneration were approved by the Board based on the industry standards and responsibilities handled by the Managing Director of the Company.

The aforesaid resolutions for reappointment and remuneration payable to Dr. (Mrs.) Kalpanaa Sankar may further be varied, altered or modified as may be agreed to by the Board of Directors and Dr. (Mrs.) Kalpanaa Sankar, in the light of any amendment/ modification of the Act, or any re-enactment thereof within the limits provided under the Act.

The Board recommends for the approval of members, the resolutions as set out at Item No. 7 as a Special Resolution & Item No 8 as Ordinary Resolution

None of the Directors and Key Managerial Personnel are interested in the resolutions set out in Item nos.7 & 8, except Dr. (Mrs.) Kalpanaa Sankar.

ITEM NO. 9: Re-appointment of Mr. Ananthanarayanan Subramanian (DIN:01777552) as an Independent Director of the Company

Mr. Subramanian Ananthanarayanan (hereafter called Mr. A. Subramanian) (DIN 01777552) was appointed as an Independent Director w.e.f. December 20, 2013 and holds office as an Independent Director of the Company up to December 19, 2019 (“first term”).

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. A. Subramanian would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. A. Subramanian as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. A. Subramanian 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

The Company has also received declaration from Mr. A. Subramanian that he meets the criteria of independence as prescribed both under Section 149(6) of the Act.

In the opinion of the Board, Mr. A. Subramanian fulfils the conditions for appointment as an Independent Director as specified in the Companies Act 2013. Mr. A. Subramanian is independent of the management.

Details of Mr. A. Subramanian, are provided in the “Annexure” to the Notice. He shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

The Board recommends the resolution no. 9 for the approval of members as Special Resolution.

None of the Directors nor Key Managerial personnel or their respective relatives are in any way concerned or interested in this resolution, except Mr. Ananthanarayanan Subramanian being the appointee.

**ITEM NO. 10: Increase in the Borrowing powers of the Company
&****ITEM NO. 11: Creation of Charge/Mortgage/Hypothecation of properties of the Company**

At the Extra Ordinary General Meeting of the Company held on March 29, 2017, the Members had, by way of Special Resolution, approved borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs.2000 crores at any point of time.

With the proposed Business plan of the Company to build up the Loan Portfolio beyond Rs. 1984 Crores and Loan disbursement of Rs. 2211 Cr in FY 2018-19 and onwards, the earlier limit on the borrowings as above-said needs to be revisited. Hence it has been thought fit to increase the limit on borrowings to Rs.3000 crores. Hence in this connection, the approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively.

The Board recommends passing of the resolutions set out at Item No. 10 & 11 as Special Resolutions. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 10 & 11.

ITEM NO. 12: Issuance of Non-Convertible Debenture (NCDs) on private placement basis

The Company uses the Non-Convertible Debenture route as a source of funding to meet its business requirements.

As per Sec 71 of the Companies Act, 2013, a company may issue debentures w.r.t. Sec 42 of the Companies Act, 2013 and Rule 14(2) (a) of the Companies (Prospectus & Allotment of Securities) Rules, 2014, which states that a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a Special Resolution, for each of the Offers or Invitations. Second Proviso to Rule 14(2)(a) states that in case of offer or invitation for non-convertible debentures, it shall be sufficient if the company passes a previous special resolution once in a year for all the offers or invitation for such debentures to be made during the year.

Pursuant to Sec 71 and Sec 42 (2) read with Rule 14 of the Companies (Prospectus & Allotment of Securities) Rules, 2014, approval of the members is sought by way of special resolution to issue and allot redeemable, non-convertible debentures aggregating up to Rs. 1000 Crores, in such tranches and as per the terms to be decided by the Board.

In terms of the provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the relevant disclosures / details are given below:

a) Particulars of the offer including date of passing of board resolution; and

Issue of Secured or unsecured redeemable Non-Convertible Debentures ("NCDs") on private placement basis for an amount not exceeding Rs. 1000 Cr. (Rupees Thousand Crores Only).

Date of Passing Board Resolution: 31st July 2018.



b) Kinds of Securities offered and the price at which security is being offered

Issue of Secured or unsecured redeemable Non-Convertible Debentures ("NCDs"), in one or more series/tranches, denominated in Indian rupees or in any foreign currency on private placement basis for an amount not exceeding Rs. 1000 Cr. (Rupees Thousand Crores Only), at a price to be decided by the Board from time to time.

c) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: Not applicable

d) Name and address of valuer who performed valuation: Not applicable

e) Amount which the Company intends to raise by way of such securities:

By this issue of Redeemable Non-Convertible Debentures ("NCDs"), Company proposes to raise Rs.1000 Cr. (Rupees Thousand Crores Only).

f) Material terms of raising such securities: Not Applicable

Proposed time schedule: Within one year from the date of passing the Special Resolution

Purposes or objects of offer: Not Applicable

Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: Nil

Principle terms of assets charged as securities: Against Book debts of the Company in the case of secured debentures or as decided by the Board from time to time.

The Board recommends passing of the resolution set out at Item No. 12 as a Special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 12.

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

Name of Directors	Mr. K R Bijimon	Dr. Kalpanaa Sankar	Mr. Vadakkakara Antony George	Mr. Ananthanarayanan Subramanian
DIN	00023071	01926545	01493737	01777552
Category	Non-Executive	Executive	Non-Executive	Non-Executive
Designation	Investor Nominee Director	Managing Director	Independent Director	Independent Director
Date of Birth (Age)	25/05/1970 (48)	07/03/1964 (54)	15/09/1949 (68)	03/06/1949 (69)
Date of First Appointment on the Board	27/06/2016	11/02/2009	NA	20/12/2013
Qualification	A Fellow Member of the Institute of Chartered Accountants of India he holds a Bachelor's Degree in Law (LLB), a Bachelor's Degree in Science (BSc) and a Master's Degree in Business Administration (MBA). A Certified Associate of the Indian Institute of Bankers (CAIIB) and	She is a double doctorate in Physical Sciences and in Women's Studies and Self-Help Groups. She has guided interns from Stanford University, Stockholm School of Economics and students from Indian universities on microfinance. She	BE (Mechanical), PGDM, CAIIB, ITP (Kellogg), INSEAD IDP-C.	BSC, CAIIB (Certified Associate of Indian Institute of Bankers)



	a Fellow Member of Certified Management Accountants (FCMA), Institute of Sri Lanka.	was the first recipient of a scholarship to pursue an Executive MBA from TRIUM, an alliance among NYU Stern School of Business, London School of Economics and Political Science and HEC School of Management, Paris and graduated in September 2012		
Experience	<p>He is the Chief General Manager of Muthoot Group and oversees credit and operations of zonal offices, internal audit, marketing, IT and vigilance divisions of the Company. He is also the Chief Operating Officer for the global operations of Muthoot Group (USA, UK, UAE, Hong Kong, Singapore and Sri Lanka)</p> <p>Has over 18 years of experience in the field of financial services and is employed in the Muthoot Group since inception.</p>	<p>She has been involved in the women's self-help group movement in Tamil Nadu for the more than 25 years. She was a Consultant with the Government of South Africa and has supported microfinance and poverty reduction programmes in Afghanistan and Brazil. She was working as Key Person in Tamil Nadu Women Development Corporation, Govt. Of Tamil Nadu. Also, she is the Managing Trustee of Hand in Hand India.</p>	<p>He has Four decades experience in the corporate world, both Public and Private Sectors. He is an Adjunct faculty at Loyola Institute of Business Administration, Chennai and Visiting faculty at Rajagiri Centre for Business Studies, Kochi and was also visiting faculty at XLRI, Jamshedpur; Xavier Institute of Management, Mumbai and Reserve Bank Staff College, Chennai.</p>	<p>Mr. A. Subramanian is a former Executive Director of Indian Bank. Before elevation as Executive Director, he was General Manager in Oriental Bank of Commerce in charge of Treasury, Balance Sheet & Taxation, International banking, Investor relations and HR. He has four decades of banking experience both in administrative office and the field, in all facets of banking and also visited many foreign countries for attending various seminars and meeting investors of the bank. While in service he was an active member of Accounts and Taxation committee of Indian Banks Association since 2004.</p>
Shareholdings in the Company as on 31/03/2018	Nil	4,02,674	NIL	NIL
No of meeting of the Board attended during FY 2017-18	Seven	Six	Not Applicable	Seven
Directorships held in other Companies as on 31/03/2018	1.Muthoot Forex Ltd 2.Muthoot Securities Ltd	1. Hand in Hand Consulting Services Private Limited	1.Thejo Engineering Limited 2.Ghatfresh Private	NIL



	3.Muthoot Commodities Ltd 4.Backdrop Advertising Private Ltd 5.MJBR Marketing and Financial Services Private Ltd 6.Muthoot Homefin (India) Limited 7.Muthoot Royalex Forex Services Private Ltd	2.Hand in Hand Inclusive Development and Services	Limited	
Particulars of Committee Chairmanship/ Membership held in other Companies	NIL	NIL	NIL	NIL
Relationship with other Directors / KMP of the Company	Nil	NIL	NIL	NIL
Terms and Conditions of appointment/ re-appointment	In terms of Section 152(6) of the Act, he was re-appointed as a Director at the 28 th Annual General Meeting held on September 27, 2016 is liable to retire by rotation at the Meeting.	As per the resolution at item no. 8 of the Notice convening this Meeting read with explanatory statement thereto the re-appointment is proposed for period of five years with effective from April 01, 2019 to March 31, 2024	As per the resolution at item no. 6 of the Notice convening this Meeting read with explanatory statement thereto the appointment is proposed for period of five years from August 18, 2018 to August 17, 2023 and he shall not liable to retire by rotation during the said tenor	As per the resolution at item no.9 of the Notice convening this Meeting read with explanatory statement thereto the reappointment is proposed for period of five years from December 20, 2018 to December 19, 2023 and he shall not liable to retire by rotation during the said tenor.
Remuneration sought to be paid	Sitting fees for attending per meeting of Board / Committees as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.	Rs. 90,21,600/- p.a. (Including Employer contribution toward Provident Fund Plus Performance incentive of 2% on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary	Sitting fees for attending per meeting of Board / Committees as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.	Sitting fees for attending per meeting of Board / Committees as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.
Remuneration drawn during FY-2017-2018	Rs.3,60,000/- (As towards Sitting Fees)	Rs.72,91,600/-	NIL	Rs.8,40,000/- (As towards Sitting Fees)

ATTENDANCE SLIP
BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED
U06599TN1988PTC081652

Regd Office: New No 33, Old No 14, 48th Street ,9th Avenue, Ashok Nagar, Chennai, India-600083

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

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 30th Annual General Meeting of the Company held on August 18 , 2018 as at 2.00 p.m at New No.33, Old 14, 48th Street, 9th Avenue, Ashok Nagar, Chennai, Tamil Nadu – 600083

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature



PROXY FORM

Form No. MGT-11

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED

Registered office: New No.33, Old no.14, 48th Street, 9th Avenue, Ashok Nagar, Chennai, Tamil Nadu, India – 600083,

Phone: +91-44-43414567, Email: bifpl@belstar.in, Web site: www.belstar.in

CIN: U06599TN1988PTC081652

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:

Address:.....

E-mail Id:.....

Signature:....., or failing him/her

2. Name:

Address:.....

E-mail Id:.....

Signature:....., or failing him/her

3. Name:

Address:.....

E-mail Id:.....

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 30th Annual General Meeting of the Company to be held on August 18, 2018 at 2.00 p.m at New No.33, Old No 14, 48th Street, 9th Avenue, 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:

Sr.No	Resolution	For	Against	Abstain
Special Business				
1	Receive, consider and adopt the Audited Financial Statements for the financial year ended 31 st March 2018, the Auditor's Report and Board's Report thereon			
2	Appointment of a Director in place of Mr. K R Bijimon (having DIN: 00023071) who retires by rotation and is being eligible, offers himself for re-appointment			
3	Ratification of appointment of M/s. N. Sankaran & Co., Chartered Accountants, Chennai (having Firm Reg. No. 003590S) as Statutory Auditors of the Company and fixing their remuneration			
4	Issue of Equity Shares on Preferential Basis			
5	Adoption Of The Restated Articles Of Association Of The Company			
6	Appointment of MR. Vadakkakara Antony George (V A GEORGE) As An Independent Director Of The Company			
7	Revision in remuneration of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545), Managing Director of the Company			
8	Reappointment of Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545) as Managing Director of the Company for a further period of 5 years and fixing her remuneration			
9	Reappointment of Mr. Ananthanarayanan Subramanian (DIN: 01777552) as an Independent Director of the Company			
10	Increase in the Borrowing powers of the Company			
11	Creation of Charge/Mortgage/Hypothecation of properties of the Company			
12	Issuance of Non-Convertible Debenture (NCDs) on private placement basis			

Signed this _____ day of _____, 2018

Affix Re.1
Revenue
Stamp

Signature of shareholder/
Authorised Person in case of corporate 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 meeting.

ROUTE MAP TO AGM VENUE

