

Form No. MGT-7

Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form



Form language

☒ English ☐ Hindi

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

U06599TN1988PLC081652

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

☒ Original

☐ Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	BELSTAR MICROFINANCE LIMITED	BELSTAR MICROFINANCE LIMITED
Registered office address	M V Square, No 4/14, Soundarapandian Street , Ashok Nagar,, Ashoknagar (Chennai), Chennai City Corporation, Chennai, Tamil Nadu, India, 600083	New No. 33, Old No. 14, 48th Street, 9th Avenue, Ashok Nagar,, NA, Chennai, Chennai, Tamil Nadu, India, 600083
Latitude details	13.0379	13.0437
Longitude details	80.2087	80.2137

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Photo.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****5H

(c) *e-mail ID of the company

*****lstar.in

(d) *Telephone number with STD code

04*****67

(e) Website	<div style="border: 1px solid black; padding: 2px;">www.belstar.in</div>								
iv *Date of Incorporation (DD/MM/YYYY)	<div style="border: 1px solid black; padding: 2px;">11/01/1988</div>								
v (a) *Class of Company (as on the financial year end date) <i>(Private company/Public Company/One Person Company)</i>	<div style="border: 1px solid black; padding: 2px;">Public company</div>								
(b) *Category of the Company (as on the financial year end date) <i>(Company limited by shares/Company limited by guarantee/Unlimited company)</i>	<div style="border: 1px solid black; padding: 2px;">Company limited by shares</div>								
(c) *Sub-category of the Company (as on the financial year end date) <i>(Indian Non-Government company/Union Government Company/State Government Company/ Guarantee and association company/Subsidiary of Foreign Company)</i>	<div style="border: 1px solid black; padding: 2px;">Indian Non-Government company</div>								
vi *Whether company is having share capital (as on the financial year end date)	<input checked="" type="radio"/> Yes <input type="radio"/> No								
vii (a) Whether shares listed on recognized Stock Exchange(s)	<input type="radio"/> Yes <input checked="" type="radio"/> No								
(b) Details of stock exchanges where shares are listed									
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">S. No.</th> <th style="width: 55%;">Stock Exchange Name</th> <th style="width: 30%;">Code</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"></td> <td></td> <td></td> </tr> </tbody> </table>		S. No.	Stock Exchange Name	Code					
S. No.	Stock Exchange Name	Code							
viii Number of Registrar and Transfer Agent	<div style="border: 1px solid black; padding: 2px; width: 100px;">1</div>								
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">CIN of the Registrar and Transfer Agent</th> <th style="width: 25%;">Name of the Registrar and Transfer Agent</th> <th style="width: 25%;">Registered office address of the Registrar and Transfer Agents</th> <th style="width: 25%;">SEBI registration number of Registrar and Transfer Agent</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; vertical-align: middle;">U67190MH1999PTC118368</td> <td style="text-align: center; vertical-align: middle;">MUFG INTIME INDIA PRIVATE LIMITED</td> <td style="vertical-align: middle;">C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West, ,,,Mumbai,Mumbai City,Maharashtra,India,40008 3</td> <td style="text-align: center; vertical-align: middle;">INR000004058</td> </tr> </tbody> </table>		CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent	U67190MH1999PTC118368	MUFG INTIME INDIA PRIVATE LIMITED	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West, ,,,Mumbai,Mumbai City,Maharashtra,India,40008 3	INR000004058
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ix * (a) Whether Annual General Meeting (AGM) held	<input checked="" type="radio"/> Yes <input type="radio"/> No								
(b) If yes, date of AGM (DD/MM/YYYY)	<div style="border: 1px solid black; padding: 2px;">01/09/2025</div>								
(c) Due date of AGM (DD/MM/YYYY)	<div style="border: 1px solid black; padding: 2px;">30/09/2025</div>								
(d) Whether any extension for AGM granted	<input type="radio"/> Yes <input checked="" type="radio"/> No								
(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension	<div style="border: 1px solid black; height: 20px;"></div>								

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance activities	64	Financial service activities, except insurance and pension funding	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

1

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held
1	L65910KL1997PLC011300		MUTHOOT FINANCE LIMITED	Holding	66.13

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	100000000.00	54844055.00	54844055.00	54844055.00
Total amount of equity shares (in rupees)	1000000000.00	548440550.00	548440550.00	548440550.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity				
Number of equity shares	100000000	54844055	54844055	54844055
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	1000000000.00	548440550.00	548440550	548440550

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
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Total amount of unclassified shares

0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	0	54844055	54844055.00	548440550	548440550	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify <div></div>						
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <div></div>			0			
At the end of the year	0.00	54844055.00	54844055.00	548440550.00	548440550.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	00	0.00	0	0	
iii Others, specify <div></div>			0			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	00	0.00	0	0	
iv Others, specify <div></div>			0			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		<div></div>
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☐ Nil

Number of transfers

3

Attachments:

1. Details of shares/Debentures Transfers

Transfer Details.xlsm

iv Debentures (Outstanding as at the end of financial year)**(a) Non-convertible debentures**

*Number of classes

3

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Unsecured Nominnal valu@ Rs 10,00,000	500	1000000	500000000.00
Unsecured Nominnal valu@ Rs 1,00,000	20900	100000	2090000000.00
Unsecured with FV @25000	21700	25000	542500000.00
Total	43100.00	1125000.00	3132500000.00

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Unsecured Nominnal valu@ Rs 10,00,000	3500000000	0	3000000000	500000000.00
Unsecured Nominnal valu@ Rs 1,00,000	4920000000	0	2830000000	2090000000.00
Unsecured with FV @25000	1627500000	0	1085000000	542500000.00
Total	10047500000.00	0.00	6915000000.00	3132500000.00

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	10047500000.00	0.00	6915000000.00	3132500000.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	10047500000.00	0.00	6915000000.00	3132500000.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

21016840000

ii * Net worth of the Company

17734900550

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	9066	0.02	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	00	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	00	0.00	0	0.00

5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	36267608	66.13	0	0.00
10	Others	3921079	7.15	0	0.00
	TRUST				
	Total	40197753.00	73.3	0.00	0

Total number of shareholders (promoters)

3

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	100	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00

5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	14646202	26.71	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00
10	Others <div></div>	0	0.00	0	0.00
	Total	14646302.00	26.71	0.00	0

Total number of shareholders (other than promoters)

4

Total number of shareholders (Promoters + Public/Other than promoters)

7.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	1
2	Individual - Male	1
3	Individual - Transgender	0
4	Other than individuals	5
	Total	7.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

3

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
MAJ INVEST FINANCIAL INCLUSION FUND II K/S	GAMMELTORV 18, COPENHAGEN, DENMARK 1457,PIN:111111	23/06/2015	Denmark	4793260	8.74
ARUM HOLDINGS LIMITED	5-4, Bongeunsa-ro 29-gil, Gangnam-gu, Seoul, 06109, Republic of Korea	25/05/2021	Korea, South	7647059	13.94

AUGUSTA INVESTMENTS ZERO PTE LTD	152 Beach Road #06-03, The Gateway East, Singapore 189721	09/05/2019	Singapore	2205883	4.03
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VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	6	4
Debenture holders	6	2242

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	2	3	2	3	0.02	0
B Non-Promoter	0	4	0	4	0.00	0.00
i Non-Independent	0	0	0	0	0	0
ii Independent	0	4	0	4	0	0
C Nominee Directors representing	0	2	0	2	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	2	0	2	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	2	9	2	9	0.02	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

13

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
KALPANAA SANKAR	01926545	Managing Director	9066	31/08/2025
BALASUBRAMANIAN BALAKUMARAN	09099182	Whole-time director	0	01/08/2025
KRISHNAMOORTHY VENKATARAMAN	02443410	Director	0	
VADAKKAKARA ANTONY GEORGE	01493737	Director	0	
CHINNASAMY GANESAN	07615862	Director	0	
RAJESWARI KARTHIGEYAN	10051618	Director	0	
KUTTICKATTU RAJAPPAN BIJIMON	00023071	Director	0	
GEORGE MUTHOOT JACOB	00018955	Director	0	
GEORGE ALEXANDER	00018384	Director	0	
VIJAY CHAKRAVARTHI NALLAN	08020248	Director	0	
SIVA CHIDAMBARAM VADIVEL ALAGAN .	08242283	Director	0	
MURALIDHARAN LAKSHMANAN	AHVPD3804D	CFO	0	
SUNIL KUMAR SAHU	BYHPS6994M	Company Secretary	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

4

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
KALPANAA SANKAR	01926545	Managing Director	01/09/2024	Appointment
BALASUBRAMANIAN BALAKUMARAN	09099182	Whole-time director	01/12/2024	Appointment
KRISHNAMOORTHY VENKATARAMAN	02443410	Director	23/09/2024	Appointment
CHINNASAMY GANESAN	07615862	Director	14/03/2025	Appointment

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

4

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
EXTRAORDINARY GENERAL MEETING	02/05/2024	7	6	99.99
EXTRAORDINARY GENERAL MEETING	26/07/2024	7	6	99.99
36th ANNUAL GENERAL MEETING	13/09/2024	7	6	99.99
EXTRAORDINARY GENERAL MEETING	13/03/2025	7	6	99.99

B BOARD MEETINGS

*Number of meetings held

11

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	05/04/2024	11	9	81.82
2	26/04/2024	11	9	81.82
3	02/05/2024	11	11	100
4	09/05/2024	11	9	81.82
5	06/06/2024	11	11	100
6	02/08/2024	11	11	100
7	22/08/2024	11	9	81.82
8	30/10/2024	11	10	90.91

9	03/12/2024	11	9	81.82
10	21/12/2024	11	9	81.82
11	04/02/2025	11	11	100

C COMMITTEE MEETINGS

Number of meetings held

30

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMMITTEE	26/04/2024	6	6	100
2	AUDIT COMMITTEE	09/05/2024	6	6	100
3	AUDIT COMMITTEE	01/08/2024	6	6	100
4	AUDIT COMMITTEE	13/09/2024	6	6	100
5	AUDIT COMMITTEE	29/10/2024	6	6	100
6	AUDIT COMMITTEE	21/12/2024	6	6	100
7	AUDIT COMMITTEE	03/02/2025	6	6	100
8	RISK MANAGEMENT COMMITTEE	29/04/2024	6	6	100
9	RISK MANAGEMENT COMMITTEE	26/07/2024	6	6	100
10	RISK MANAGEMENT COMMITTEE	25/10/2024	6	6	100
11	RISK MANAGEMENT COMMITTEE	24/01/2025	6	6	100
12	NOMINATION AND REMUNERATION COMMITTEE	06/06/2024	3	3	100
13	NOMINATION AND REMUNERATION COMMITTEE	01/08/2024	3	3	100
14	NOMINATION AND REMUNERATION COMMITTEE	29/10/2024	3	3	100
15	NOMINATION AND REMUNERATION COMMITTEE	03/02/2025	3	3	100

16	NOMINATION AND REMUNERATION COMMITTEE	13/03/2025	3	3	100
17	INFORMATION TECHNOLOGY (IT) STRATEGY COMMITTEE	02/04/2024	5	4	80
18	INFORMATION TECHNOLOGY (IT) STRATEGY COMMITTEE	05/07/2024	5	4	80
19	INFORMATION TECHNOLOGY (IT) STRATEGY COMMITTEE	13/12/2024	5	5	100
20	INFORMATION TECHNOLOGY (IT) STRATEGY COMMITTEE	24/03/2025	5	5	100
21	STAKEHOLDERS RELATIONSHIP COMMITTEE	03/02/2025	4	4	100
22	CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE	22/05/2024	4	3	75
23	FINANCE COMMITTEE	29/05/2024	2	2	100
24	FINANCE COMMITTEE	28/06/2024	2	2	100
25	FINANCE COMMITTEE	13/09/2024	2	2	100
26	FINANCE COMMITTEE	25/10/2024	2	2	100
27	FINANCE COMMITTEE	12/11/2024	2	2	100
28	FINANCE COMMITTEE	30/12/2024	2	2	100
29	FINANCE COMMITTEE	30/01/2025	2	2	100
30	IPO COMMITTEE	03/05/2024	7	6	85.71

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								01/09/2025 (Y/N/NA)
1	KALPANAA SANKAR	11	11	100	17	17	100	Not applicable
2	BALASUBRAMANIAN BALAKUMARAN	11	11	100	19	19	100	Not applicable

3	KRISHNAMOORTHY VENKATARAMAN	11	11	100	20	20	100	Yes
4	VADAKKAKARA ANTONY GEORGE	11	11	100	13	13	100	Yes
5	CHINNASAMY GANESAN	11	11	100	13	13	100	Yes
6	RAJESWARI KARTHIGEYAN	11	11	100	9	9	100	Yes
7	KUTTICKATTU RAJAPPAN BIJIMON	11	11	100	10	10	100	No
8	GEORGE MUTHOOT JACOB	11	8	72	5	5	100	Yes
9	GEORGE ALEXANDER	11	8	72	8	8	100	No
10	VIJAY CHAKRAVARTHI NALLAN	11	10	90	11	8	72	No
11	SIVA CHIDAMBARAM VADIVEL ALAGAN .	11	5	45	1	0	0	No

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	KALPANAA SANKAR	Managing Director	21021600	0	0	0	21021600.00
2	BALASUBRAMANIAN	Whole-time director	4338407	0	0	0	4338407.00
	Total		25360007.00	0.00	0.00	0.00	25360007.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	MURALIDHARAN LAKSHMANAN	CFO	8664399	0	0	1769747	10434146.00
2	SUNIL KUMAR SAHU	Company Secretary	3290156	0	0	690540	3980696.00
	Total		11954555.00	0.00	0.00	2460287.00	14414842.00

C *Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	KRISHNAMOORTHY VENKATARAMAN	Director	0	0	0	2450000	2450000.00
2	VADAKKAKARA ANTONY GEORGE	Director	0	0	0	2050000	2050000.00
3	CHINNASAMY GANESAN	Director	0	0	0	2000000	2000000.00
4	RAJESWARI KARTHIGEYAN	Director	0	0	0	1850000	1850000.00
5	KUTTICKATTU RAJAPPAN BIJIMON	Director	0	0	0	1850000	1850000.00
6	GEORGE ALEXANDER	Director	0	0	0	1200000	1200000.00
7	GEORGE MUTHOOT JACOB	Director	0	0	0	950000	950000.00
8	VIJAY CHAKRAVARTHI NALLAN	Director	0	0	0	1300000	1300000.00
9	SIVA CHIDAMBARAM VADIVEL ALAGAN	Director	0	0	0	0	0.00
	Total		0.00	0.00	0.00	13650000 .00	13650000.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

☒ Yes

☐ No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS

☐ Nil

1

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
Belstar Microfinance Limited	Reserve Bank of India	09/05/2024	Sections 45 JA, 45L, 45M, 588(5)(aa) and 58G of the Reserve Bank of India Act, 1934	Statutory Inspection with respect to financial position as on March 31 ,2022- imposed a monetary penalty of 3,10,000/- (Rupees Three lakh Ten thousand only) on Belstar Microfinance Limited (the company) for noncompliance with certain provisions of the Reserve Bank of India (Know Your Customer (KYC)) Direction, 2016, issued by RBI.	

B *DETAILS OF COMPOUNDING OF OFFENCES

☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

2249

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder.xlsm

(b) Optional Attachment(s), if any

Form MGT-8_2024-25_Belstar.pdf
CTC for Appointment of
Designated Person.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of BELSTAR MICROFINANCE LIMITED as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

Deepa V. Ramani

Date (DD/MM/YYYY)

11/09/2025

Place

Chennai

Whether associate or fellow:

☐ Associate

☒ Fellow

Certificate of practice number

8*6*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

12545

*(b) Name of the Designated Person

SUNIL KUMAR SAHU

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated*
(DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

*To be digitally signed by

*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

1*4*9*2*

***To be digitally signed by**

☒ Company Secretary ☐ Company secretary in practice

***Whether associate or fellow:**

☐ Associate ☒ Fellow

Membership number

1*5*5

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AB7337906

eForm filing date (DD/MM/YYYY)

24/09/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company