



## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE OF THE SECOND (2<sup>nd</sup>) EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF BELSTAR MICROFINANCE LIMITED FOR FY 2023-24 IS SCHEDULED ON WEDNESDAY MARCH 06,2024 AT 3.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT M V SQUARE, NO. 4/14, SOUNDARAPANDIAN STREET, ASHOK NAGAR, CHENNAI- 600083 THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE BUSINESSES MENTIONED BELOW:**

### SPECIAL BUSINESS:

#### Item No. 1 - Appointment of Mrs. Rajeswari Karthigeyan (DIN: 10051618) as an Independent Director

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 149, 150 and 152 read with Schedule IV and all 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(s) thereof, for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Rajeswari Karthigeyan (DIN: 10051618) who was appointed as an additional Director( in the capacity of an Independent Director) by the Board pursuant to the provisions of Section 161 of the Act and in accordance with the recommendation of the Nomination and Remuneration Committee, who is qualified for being appointed as an Independent Director and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 3(Three) consecutive years with effect from December 19, 2023 (I.e from December 19, 2023, to December 18, 2026).”

“**FURTHER RESOLVED THAT** the Mr. Sunil Kumar Sahu Company Secretary of the Company be and is hereby authorised to do the necessary filing(s) and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient, and/ or desirable to give effect to this Resolution.”

By Order of the Board of Directors  
For **Belstar Microfinance Limited**

Sunil Kumar Sahu  
Company Secretary  
M. No. F12545

Place : CHENNAI

Dated : February 12, 2024

## **Notes:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 10/2022 dated December 28, 2022 read with General Circular Nos. 20/2020, 02/2021, 19/2021,21/2021 and 2/2022 dated May 5, 2020, January 13, 2021,December 8, 2021, December 14, 2021 and May 5, 2022 respectively, (collectively referred to as “MCA Circulars”) permitted the holding of the Extra Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
2. The members who have not yet registered their e-mail ids with the Company may contact Mr. Sunil Kumar Sahu on [cs@belstar.in](mailto:cs@belstar.in) or Mobile: 8428152748 for registering their e-mail ids on or before the Extra Ordinary General Meeting. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company.

3. A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this EGM is being held through VC/OAVM, the facility for the appointment of proxies by the members will not be available for this EGM. Hence the proxy form, attendance slip and route map are not annexed to this notice.
4. Details of Directors seeking appointment/Re-appointment as per Secretarial Standard on General Meetings, forms part of the explanatory statement annexed with the notice
5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM on their behalf and cast their votes at the EGM. Corporate/Institutional Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of the Board Resolution/Authority Letter, etc., authorising their representative to attend the EGM through VC/OAVM on their behalf and to vote during the EGM.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The explanatory statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) in respect of special businesses is annexed herewith and form part of notice.
8. The Company does not have any unclaimed dividend amount to be transferred to Investor Education and Protection Fund (IEPF).
9. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through show of hands, during the meeting while participating through VC facility, unless a demand for poll is made by any member.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Sec 170 of the Companies Act 2013 (“the Act”) and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the member during the Extra Ordinary General Meeting.

All documents referred to notice, and in the accompanying explanatory statement are open for electronic inspection without any fee by the Members at the registered office of the Company during office hours on all working days, except Saturdays, Sundays and public holidays, between 9:30 a.m. Indian Standard Time and 6:30 p.m. Indian Standard Time, up to the date of the Extra Ordinary General Meeting Members seeking to inspect such documents can send an email to Company’s email id: [cs@belstar.in](mailto:cs@belstar.in)

**11. Instructions for Members for attending the EGM through VC/OAVM:**

- i.** ATTENDING THE EGM: Members will be provided with a facility to attend the EGM through video conferencing platform provided by Microsoft Teams.
- ii.** Members can join the EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM AND VOTING PROCESS:**

The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:

- a. The login-id and password for joining the meeting shall be provided to the shareholders half an hour before the commencement of the meeting.
- b. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 2.45 P.M
- c. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos.
- d. Participation of single member shall only be allowed at a time;
- e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to [cs@belstar.in](mailto:cs@belstar.in) at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
- f. Members are requested to e-mail at [cs@belstar.in](mailto:cs@belstar.in) or call at 8428152748 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC.

By Order of the Board of Directors  
For **Belstar Microfinance Limited**



Sunil Kumar Sahu  
**Company Secretary**  
**M. No. F12545**

Place : CHENNAI  
Dated : February 12, 2024

## **ANNEXURE TO TE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO.1: Appointment of Mrs. Rajeswari Karthigeyan (DIN: 10051618) as an Independent Director**

Pursuant to the provisions of Section 149, 161 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and as per the recommendation of Nomination and Remuneration committee, the Board of Directors appointed Mrs. Rajeswari Karthigeyan (DIN: 10051618) as an additional Director in the capacity of Independent Director of the Company for a term of 3(three) consecutive years effective from with effect from December 19, 2023. (I.e from December 19, 2023, to December 18, 2026). Pursuant to Regulation 17(1C) read with Regulation 25(2A) of the Securities and Exchange Board of India ('SEBI')(Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the appointment of Mrs. Rajeswari Karthigeyan as Independent Director is subject to approval of the members of the Company to be obtained within three months of appointment by the Board.

In the opinion of the Board and based on the declaration of independence submitted by her, Mrs. Rajeswari Karthigeyan fulfills the conditions specified in the Act, the Rules made thereunder and the Listing Regulations for her appointment as an Independent Director, and that she is independent of the management.

The Nomination and Remuneration Committee while recommending her appointment, has considered amongst others, leadership capabilities, expertise in governance, legal compliance, administrative knowledge and experience as the skills required for this role and also confirmed that she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Accordingly, the Board of Directors are of the view that Mrs.Rajeswari Karthigeyan possesses the requisite skills and capabilities, which would be of immense benefit to the Company and hence it is desirable to appoint her as an Independent Director on the Board of the Company. Additionally, Board views inclusion of a Woman Independent Director as a better corporate governance practice from the point of view of ensuring diversity amongst Board members.

#### **Brief Profile**

Mrs. Rajeswari Karthigeyan has an overall 30 years of experience in CRISIL Ltd., which is an Indian analytical company providing ratings, research, and risk & policy advisory services. It is the largest rating agency in India. It is also a subsidiary of S&P Global, which in turn is the largest global company in financial information, ratings, and analytics. She has 18 years of experience in the Credit rating of Indian corporates and around 12 years of research experience encompassing various industries, Indian economy as well as customized research. She has functional expertise in Credit appraisal of large manufacturing entities, surveillance of ratings, interacting with investors and media, and providing thought leadership in the form of opinion pieces and webinars on various industries. She also served as a rating committee member for several years. During her tenor, she had insightful interactions with several Promoters, MDs, CFOs, CEOs and various functional Directors. She has meaningfully contributed to the sustainability and risk management of numerous large corporations.

Keeping in view the above and in terms of Listing Regulations, consent of the Members for appointment of Mrs.Rajeswari Karthigeyan as an Independent Director, not liable to retire by rotation, is sought by way of special resolution, as set out in the resolution in Item No. 1 of the accompanying Notice.

Mrs.. Rajeswari Karthigeyan is interested in the resolution set out in Item No. 1 of the notice with regard to her appointment. The relatives of Mrs.. Rajeswari Karthigeyan may be deemed to be interested in the resolution set out in Item No. 1 of the notice, to the extent of their equity shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board Directors according to the recommendation of the Nomination and Remuneration Committee considered the appointment of Mrs. Rajeswari Karthigeyan as an Independent Director in the interest of the Company and recommends the Special Resolution set out in Item No. 1 of the accompanying Notice for the approval of the members.

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

<b>Name of Directors</b>	Mrs. Rajeswari Karthigeyan
<b>DIN</b>	10051618
<b>Citizenship</b>	Indian
<b>Category</b>	Non-Executive
<b>Designation</b>	Independent Director
<b>Date of Birth (Age)</b>	24/11/1970 (53)
<b>Date of First Appointment on the Board</b>	19/12/2023
<b>Qualification &amp; Experience</b>	B. Com., Diploma in Systems Management
<b>Shareholding in the Company</b>	NIL
<b>No. of meetings of the Board attended during FY 2023-24</b>	1
<b>Directorships held in other Companies</b>	1. Craftsman Automation Limited 2. Happy Forgings Limited
<b>Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>	<b>Craftsman Automation Limited</b> Audit Committee – Member Stakeholders Relationship Committee- Member <b>Happy Forgings Limited</b> Audit Committee – Chairperson Nomination and Remuneration Committee -Member Risk Management Committee- Member
<b>Relationship with other Directors / KMP of the Company</b>	NIL
<b>Listed entities from which the director has resigned in the past three years</b>	NIL
<b>Terms and Conditions of appointment</b>	Appointment as an Independent Director for a period of 3(Three ) years with effect from December 19, 2023 (I.e from December 19, 2023, to December 18, 2026)(For further reference the resolution set out in this Notice read with the Statement hereto.
<b>Remuneration drawn during FY-2023-24(Till date)</b>	Rs 1,00,000 ( as Sitting Fess)
<b>Remuneration sought to be paid</b>	Sitting fees for attending the Board and committee there off as decided by the Board from time to time