



BELSTAR MICROFINANCE LIMITED

A Subsidiary of Muthoot Finance Limited

Registered Office : No 33, 48th Street,
9th Avenue, Ashok Nagar,
Chennai- 600083

Corporate office : M V Square, No 4/14,
Soundarapandian Street, Ashok Nagar,
Chennai- 600083

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CIN:U06599TN1988PLC081652

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE OF THE 3rd EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF BELSTAR MICROFINANCE LIMITED FOR FY 2024-25 SCHEDULED ON THURSDAY, MARCH 13, 2025 AT 03.00 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 -Special Business: Re-appointment of Mr. Chinnasamy Ganesan (DIN:07615862) as an Independent Director of the Company for a second term of five consecutive years :

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, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors, Mr. Chinnasamy Ganesan (DIN:07615862) be and is hereby reappointed as an Independent Director of the Company to hold office for a second consecutive term of five years from March 14, 2025 to March 13, 2030 (both days inclusive).”

“RESOLVED FURTHER THAT during the said tenure Mr. Chinnasamy Ganesan shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary
M. No. F12545

Place : CHENNAI

Dated : February 20, 2025

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its various circulars issued from time to time (the latest circular being dated September 25, 2023) ("MCA Circulars") permitted the holding of the General Meeting through VC/OAVM In compliance with the provisions of the Companies Act 2013 (the Act), MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the EGM of the Company, is being conducted through VC/OAVM at the Corporate office of the Company
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 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. 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.
9. 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

10. 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
- 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 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 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 20, 2025

ANNEXURE TO THE NOTICE

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

Item No. 1 –Re-appointment of Mr. Chinnasamy Ganesan (DIN:07615862) as an Independent Director of the Company for a second term of five consecutive years

Mr. Chinnasamy Ganesan (DIN:07615862) was appointed as Independent Director of the Company, for a period of five years with effect from March 14, 2020, and his tenure will be completed on March 13, 2025 (1st Tenure).

In the opinion of the Board, Chinnasamy Ganesan is a well-experienced business leader who has more than Thirty-Six years of experience in the area of auditing.

Mr. Chinnasamy Ganesan has always been an active contributor to the Board's decisions. Based on the evaluation of his skills, knowledge, experience, and substantial contribution made by him to the Board during his tenure, continued association with Mr. Chinnasamy Ganesan as Independent Director of the Company would be beneficial to the Company. The Nomination and Remuneration Committee of the Company recommended the re-appointment of Mr. Chinnasamy Ganesan as an Independent Director of the Company for a further period of five years.

The present resolution is for the re-appointment of Mr. Chinnasamy Ganesan as the Independent Director for a Second term in terms of requirements of Sections 149, 150, 152, and 160 read with Schedule IV of Companies Act, 2013 and Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to provisions of Section 149(10) of the Companies Act, 2013, the present appointment of Mr. Chinnasamy Ganesan is to hold office for a term of five years, from March 14, 2025, to March 13, 2030 (both inclusive).

In terms of Sections 149, 150, 152, and 160 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed recommendations made by the Nomination and Remuneration Committee for the appointment of Mr. Chinnasamy Ganesan as Independent Director of the Company. Further, the Board has reviewed the declarations made by Mr. Chinnasamy Ganesan that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, and the Board is of the opinion that he fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. Particulars of the proposed appointee as required under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed to the notice.

In view of the above provisions, the proposals for the appointment of Mr. Chinnasamy Ganesan as Independent Director, not liable to retire by rotation, for a period as specified in the proposed resolution is placed for the approval of shareholders by means of a Special Resolution.

The Board of Directors considers that the appointment of Mr. Chinnasamy Ganesan as Independent Director will be beneficial to the Company.

The Board recommends for the approval of members, the resolutions as set out in Item No. 1 as a Special Resolution.

Except Mr. Chinnasamy Ganesan . being an appointee, none of the Directors and Key Managerial Personnel or their relatives thereof are in any way concerned or interested in the above Resolution.

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 Director	Mr. Chinnasamy Ganesan
DIN	07615862
Citizenship	Indian
Category	Non-Executive Director
Designation	Independent Director
Date of Birth (Age)	May 25, 1963
Date of First Appointment on the Board	March 14, 2020
Qualification	B Com, FCA DISA.
Experience	He has more than 37 years in the area of auditing. He has handled/ handling Indian and multi-national clients in automotive, auto ancillary, IT/ ITES, BPOs, KPOs, telecom, industrial markets, consumer markets, pharma/ healthcare, transport/ logistics, shipping management, BSRE, oil and gas, plantation, banking, financial services and insurance sector. He is/ was the lead partner for many Indian and multi-national companies and carried out audits, advisory on international financial reporting, taxation, due diligence and other assurance services.
Shareholding in the Company	NIL
No. of meetings of the Board attended	FY23-24- 6 out of 6 meetings held FY24-25 -11 out of 11 (till the date of this notice)
Directorships held in other Companies	Independent Director in The Karur Vysya Bank Limited
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	The Karur Vysya Bank Limited- Chairman of Audit Committee
Relationship with other Directors / KMP of the Company	None
Listed entities from which the director has resigned in the past three years	NIL
In case of Independent Directors, justification for choosing the appointee	Considering the vast experience, skills, expertise and competencies possessed by him, the Company would get benefit from his experience, skills and expertise.
Terms and Conditions of appointment/ re-appointment	Re-appointment as Independent Director for a period of Five years with effective from March 14, 2025, to March 13, 2030(both days inclusive) [Refer to the Notice and Explanatory Statement]
Remuneration drawn during FY-2023-24	Rs 14,50,000
Remuneration sought to be paid	Sitting fee for attending the meetings of the Board of Directors or Committees thereof.