



**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

**CIN:**U06599TN1988PLC081652

+91-44-43414567/ 43414511  [www.belstar.in](http://www.belstar.in)  [bml@belstar.in](mailto:bml@belstar.in)

Ref. No. 21/ 2022-2023

July 21, 2022

The General Manager  
Listing Operation  
**BSE Limited**  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai-400001

Dear Sir / Madam,

**Sub: Submission of compliance report on Corporate Governance for the quarter ended June30,2022**

Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the compliance report on Corporate Governance for the quarter ended June 30,2022.

You are requested to kindly take the same on record.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Belstar Microfinance Limited**

**Sunil Kumar Sahu**  
**Company Secretary**

**Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis**

1. Name of Listed Entity: Belstar Microfinance Ltd (Debt Listed Only)

2. Quarter ending: June 30,2022

I. Composition of Board of Directors												
Mr/ Ms	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent /Nominee)&	Initial Date of Appointment	Date of Re- Appointment	D a t e o f C e s s a t i o n	Ten ure * (Mo nths )	Date of Birth	No. of Directorship s in Listed Entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorships in Listed Entities including this listed entity [in reference to Regulation 17A(1)]	No. of Memberships in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations	No. of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations
Ms	Kalpanaa Sankar	01926545	Executive- Managing Director	11-02-2009	01-04-2019		NA	07-03-1964	0	0	1	0
Mr	Subramanian Ananthanarayanan	01777552	Non-Executive- Independent Director- Chairperson	20-12-2013	18-08-2018		102	03-06-1949	0	0	1	0
Mr	Balasubramanian Balakumaran	09099182	Executive- Promotor Nominee Director	29-04-2021	11-12-2021		NA	17-08-1962	0	0	1	0
Mr	Vadakkakara Antony George	01493737	Non-Executive- Independent Director	18-08-2018	18-08-2018		46	15-09-1949	2	1	2	0
Mr	Venkataraman Krishnamoorthy	02443410	Non-Executive- Independent	23-09-2019	23-09-2019		37	23-05-1953	0	0	1	0

			Director									
Mr	Chinnasamy Ganesan	07615862	Non-Executive-Independent Director	14-03-2020	14-03-2020		27	25-05-1963	1	1	3	2
Mr	Kuttickattu Rajappan Bijimon	00023071	Non-Executive-Investor Nominee Director	27-06-2016	27-09-2016			15-05-1970	0	0	2	1
Mr	George Alexander	00018384	Non-Executive-Investor Nominee Director	29-03-2017	29-03-2017			30-06-1983	1	0	1	0
Mr	George Muthoot Jacob	00018955	Non-Executive-Investor Nominee Director	29-03-2017	29-03-2017			16-08-1983	2	1	3	0
Mr	David Arturo Paradiso	08181832	Non-Executive-Investor Nominee Director	29-08-2018	29-09-2019			27-12-1982	0	0	0	0
Mr	Vijay Nallan Chakravarthi	08020248	Non-Executive-Investor Nominee Director	29-03-2022	29-03-2022			10-09-1975	0	0	1	0
		<b>Whether Regular chairperson appointed</b>										<b>YES</b>
		<b>Whether Chairperson is related to managing director or CEO</b>										<b>NO</b>
		PAN of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.										

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether regular Chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent /Nominee) §</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
<b>1. Audit Committee</b>	<b>Yes</b>	Mr. Chinnasamy Ganesan	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mr. Subramanian Ananthanarayanan	Non-Executive-Independent Director	23-12-2013	
		Mr. Vadakkakara Antony George	Non-Executive-Independent Director	30-10-2018	
		Mr. Venkataraman Krishnamoorthy	Non-Executive- Independent Director	31-10-2019	
		Mr. Kuttickattu Rajappan Bijimon	Non-Executive- Investor Nominee Director	27-06-2016	
		Mr. Balasubramanian Balakumaran	Executive-Promotor Nominee Director	29-04-2021	
<b>2. Nomination &amp; Remuneration Committee</b>	<b>Yes</b>	Mr. Vadakkakara Antony George	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mr. Subramanian Ananthanarayanan	Non-Executive- Independent Director	18-09-2014	
		Mr. George Muthoot Jacob	Non-Executive- Investor Nominee Director	22-06-2017	
<b>3. Risk Management Committee (if applicable)</b>	<b>Yes</b>	Mr. Venkataraman Krishnamoorthy	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mrs. Kalpanaa Sankar	Executive- Managing Director	26-06-2015	
		Mr. George Alexander	Non-Executive- Investor Nominee Director	10-05-2020	
		Mr. Balasubramanian Balakumaran	Executive-Promotor Nominee Director	29-04-2021	
<b>4. Stakeholders Relationship Committee'</b>	<b>Yes</b>	Kuttickattu Rajappan Bijimon	Non-Executive- Investor Nominee Director- Chairman	28-01-2020	
		Kalpanaa Sankar	Executive-Managing Director	28-01-2020	
		Mr. Chinnasamy Ganesan	Non-Executive-Independent Director	26-10-2021	
§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen					

III. Meeting of Board of Directors			* to be filled in only for the current quarter meetings		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met* Yes / No	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutives (in number of days)
31-01-2022	29-04-2022	Yes	9	4	30
15-02-2022	29-06-2022	Yes	11	4	
29-03-2022		Yes			
IV. Meetings of Committees			* to be filled in only for the current quarter meetings		
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met* Yes / No	Number of Directors present*	Number of Independent Directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<b>Audit Committee</b>					
29-04-2022	Yes	5	3	31-01-2022	87
<b>Nomination &amp; Remuneration Committee</b>					
21-06-2022	Yes	3	3	-	-
<b>Risk Management Committee</b>					
	-	-	-	27-01-2022	
<b>Stakeholders Relationship Committee</b>					
-	-	-	-	29-01-2022	-
V. Related Party Transactions					
Subject			Compliance status (Yes/No/NA) refer note below- Whether prior approval of audit committee obtained		
Whether prior approval of audit committee obtained			Yes		
Whether shareholder approval obtained for material RPT			NA		
Whether details of entered pursuant to omnibus approval have been reviewed by the Audit Committee			Yes		
<b>Note:</b> 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here.					
VI. Affirmations					

Sno	Subject	Compliance Status(Yes/ No/)
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes
	a. Audit Committee	Yes
	b. Nomination & Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Risk management committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
6	Any comments/observations/advice of the board of directors may be mentioned here.	None

For Belstar Microfinance Limited

Sunil Kumar Sahu

Company Secretary and Compliance Officer