



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

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Ref. No. 64/ 2023-2024

January 20, 2024

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

Sub: Submission of compliance report on Corporate Governance for the quarter ended December 31, 2023

Dear Sir /Madam

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 December 31, 2023.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Compliance Officer

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: December 31, 2023**

I. Composition of Board of Directors												
Mr/ Ms	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent /Nominee)&	Initial Date of Appointmen t	Date of Re- Appointmen t	Date of Cessation	Ten ure * (Mo nths)	Date of Birth	No. of Directorshi ps 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	19-12-2023	120	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		64	15-09-1949	2	1	2	0

Mr	Venkataraman Krishnamoorthy	02443410	Non-Executive-Independent Director	23-09-2019	23-09-2019		51	23-05-1953	0	0	3	0
Mr	Chinnasamy Ganesan	07615862	Non-Executive-Independent Director	14-03-2020	14-03-2020		45	25-05-1963	1	1	3	2
Mrs	Rajeswari Karthigeyan	10051618	Non-Executive-Independent Director	19-12-2023	-		0.43	24-11-1970	2	2	3	1
Mr	Kuttickattu Rajappan Bijimon	00023071	Non-Executive-Investor Nominee Director	27-06-2016	27-09-2016		NA	15-05-1970	0	0	2	1
Mr	George Alexander	00018384	Non-Executive-Investor Nominee Director	29-03-2017	29-03-2017		NA	30-06-1983	1	0	1	0
Mr	George Muthoot Jacob	00018955	Non-Executive-Investor Nominee Director	29-03-2017	29-03-2017		NA	16-08-1983	2	1	5	0
Mr	Vijay Nallan Chakravarthi	08020248	Non-Executive-Investor Nominee Director	29-03-2022	29-03-2022		NA	10-09-1975	0	0	2	0
Mr	Siva Chidambaram Vadivel Alagan	08242283	Non-Executive-Investor Nominee Director	09-05-2023	09-05-2023		NA	16-04-1992	0	0	2	0
		Whether Regular chairperson appointed										YES
		Whether Chairperson is related to managing director or CEO										NO
		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.										

II. Composition of Committees					
Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent /Nominee) [§]	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Chinnasamy Ganesan	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mr. Subramanian Ananthanarayanan	Non-Executive-Independent Director	23-12-2013	19-12-2023
		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	
2. Nomination & Remuneration Committee	Yes	Mr. Vadakkakara Antony George	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mr. Subramanian Ananthanarayanan	Non-Executive- Independent Director	18-09-2014	19-12-2023
		Mr. George Muthoot Jacob	Non-Executive- Investor Nominee Director	22-06-2017	
3. Risk Management Committee (if applicable)	Yes	Mr. Venkataraman Krishnamoorthy	Non-Executive-Independent Director Chairperson	10-05-2020	
		Mr. Chinnasamy Ganesan	Non-Executive-Independent Director	02-08-2022	
		Mrs. Kalpanaa Sankar	Executive-Managing Director	26-06-2015	
		Mr. Balasubramanian Balakumaran	Executive-Promotor Nominee Director	29-04-2021	
		Mr. George Alexander	Non-Executive- Investor Nominee Director	10-05-2020	
		Mr. Vijay Nallan Chakravarthi	Non-Executive- Investor Nominee Director	02-08-2022	

4. Stakeholders Relationship Committee	Yes	Kuttickattu Rajappan Bijimon	Non-Executive- Investor Nominee Director- Chairperson		28-01-2020	
		Mrs. Kalpanaa Sankar	Executive-Managing Director		28-01-2020	
		Mr. Chinnasamy Ganesan	Non-Executive-Independent Director		26-10-2021	
		Mr. Vijay Nallan Chakravarthi	Non-Executive- Investor Nominee Director		02-08-2022	
\$ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with a 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 the 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)	
04-08-2023	07-11-2023	Yes	11	4	94	
IV. Meetings of Committees			* to be filled in only for the current quarter meetings.			
* This information has to 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*	
Audit Committee						
06-11-2023	Yes	6	4	03-08-2023	94	
Nomination & Remuneration Committee						
18-12-2023	Yes	3	2	03-08-2023	136	
Risk Management Committee						
30-10-2023	Yes	6	2	21-07-2023	100	
Stakeholders Relationship Committee						
-	-	-	-	-	-	
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			

VI. Details of Cyber Security Incidence		
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Note: 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.		
VII. 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