



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  bml@belstar.in

Ref. No. 42/ 2023-2024

September 15, 2023

The General Manager

Listing Operation

BSE Limited

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai-400001

Sub: Proceedings of 35th Annual General Meeting Belstar Microfinance Limited ("the Company") held on Friday , September 15, 2023

Dear Madam/Sir,

In terms of Regulation 51 (2) read with Part S of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of the proceedings of the 35th Annual General Meeting ("AGM") of Belstar Microfinance Limited (the "Company") held on September 15, 2023 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Compliance Officer

SUMMARY OF THE PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED

The 35th Annual General Meeting ("AGM") of the Company was held on Friday, September 15, 2023, at 3:00 p.m. through video conferencing ("VC").

The AGM was held in compliance with the General Circular Nos. 10/2022, 20/2020, and 2/2022, issued by the Ministry of Corporate Affairs ("MCA").

As Shri. A Subramanian, Chairman of the Board was not available due to an unavoidable circumstance the Members therefore elected Mr. V A George, Independent Director and Chairman of the Nomination and Remuneration Committee as Chairman of the 35th AGM of the Company. Mr. V A George chaired the proceedings of the AGM welcomed all the members present and introduced the following Board Members of the Company, who attended the AGM.

Mr L Muralidharan Chief Financial Officer and Mr Sunil Kumar Sahu Company Secretary of the Company also attended the AGM from the Corporate office.

The representatives of M/s. *M/s. Varma & Varma, Chartered Accountants*, Statutory Auditors; have also attended the AGM.

A total of 7 (seven) members holding more than 99.99% of share capital attended the AGM. As the requisite quorum was present, the Chairman called the AGM in order and commenced the proceedings of the AGM. Further, the Chairman informed that, as the AGM was held through VC, the facility for the appointment of proxy was not applicable.

The Company Secretary then informed that the Register of Directors and Key Managerial Personnel ("KMPs") and their shareholding and Register of Contracts or arrangements in which the Directors were interested under the provisions of Sections 170 and 189 of the Companies Act, 2013 were available for electronic inspection during the Meeting.

The Chairman informed that the Company has taken all feasible efforts to enable members to participate through OAVM and requested the shareholders to vote on the resolutions by show of hands.

With the permission of Members, the Chairman then informed that the Notice of the AGM along with the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, and the report of the Board of Directors thereon, which were already circulated electronically, be taken as read.

The Chairman further informed that the Auditor's Report, forming part of the Annual Report, which was circulated electronically to the Shareholders, did not contain any adverse qualification, observation, or comment on financial transactions or matters.

Thereafter, the following resolutions as set out in the Notice convening the 35th AGM were read:

Agenda No.	Agenda	Type of Resolution
ORDINARY BUSINESS		
1	To receive, consider, and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, with Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	To declare a final dividend of ₹ 0.60 /- per equity share of ₹ 10 each for the Financial Year ended March 31, 2023.	Ordinary Resolution
3	Appointment of a Director in place of Mr. George Muthoot Alexander (DIN: 00018955) who retires by rotation and is eligible, offers himself for re-appointment.	Ordinary Resolution
4	Appointment of a Director in place of Mr. K R Bijimon (DIN: 00023071) who retires by rotation and is eligible, offers himself for re-appointment.	Ordinary Resolution

SPECIAL BUSINESS		
5	Approve the Payment of Bonus to Dr. (Mrs.) Kalpanaa Sankar (DIN: 01926545), Managing Director of the Company	Special Resolution
6	Approve the Payment of Bonus to Mr. Balasubramanian Balakumaran (DIN:09099182), Wholetime Director of the Company:	Special Resolution

The Chairman then addressed the Members and gave an overview of the Company's performance and its future outlook.

Vote of Thanks by the Chairman

The Chairman thereafter thanked all the members who had participated in the Meeting and cooperated with the Company in ensuring the smooth conduct of the AGM and declared the Meeting as concluded.

