



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. 26/ 2024-2025

July 26, 2024,

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

Sub: Disclosure pursuant to Regulation 51(2) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 regarding proceedings of the 2nd Extra Ordinary General Meeting of the FY2024-25

Dear Sir / Madam,

We are pleased to inform you that the **2nd** Extra Ordinary General Meeting of the Members of **Belstar Microfinance Limited** was duly held on July 26, 2024. Please find enclosed herewith the proceedings of the 2nd Extra Ordinary Meeting of the Company for the FY 2024-25 held on July 26, 2024.

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Chief Compliance Officer

Enclosed :

Sr No	Particulars	Details		
1	Name	Dr. Kalpanaa Sankar	Mr. Balasubramanian Balakumaran	Mr. Krishnamoorthy Venkataraman
2	Reasons for change viz. appointment, resignation, removal, death, or otherwise	Re-appointment	Re-appointment	Re-appointment
3	Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment	Re-appointment as Managing Director for a period of One year with effective from September 01, 2024, to August 31, 2025 (both days inclusive)	Re-appointment as Wholetime Director for a period of One year with effective from December 01, 2024, to November 30, 2025 (both days inclusive)	Re-appointment as Independent Director for a period of Five years with effective from September 23, 2024 to September 22, 2029 (both days inclusive) [
3	Brief profile	Dr. Kalpanaa Sankar has been involved in the self-help group movement for 21 Plus years and has specialized in participatory assessment, gender differentiated impact and monitoring tools. She was the Monitoring and Evaluation Officer for IFAD and was Consultant with UNOPS, UNDP, Christian Aid and Wetlands International. She had worked as a Consultant with the Government of South Africa and has supported microfinance and poverty reduction programmes in Afghanistan and Brazil. She had worked as a Key Person in Tamil Nadu Women Development Corporation, Govt. Of Tamil Nadu. Also, she is the Managing Trustee of Hand in Hand India.	Mr. B Balakumaran has served in Indian Bank, a nationalized bank for 21 years in various capacities such as Rural Development Officer, Officer in-charge of Gramodaya Kendra, Project Manager - IBSUM and Branch Manager. He has independently managed the Agricultural Credit Desk at the Regional Office of said Bank. He brings with him a blend of skill and field experience in rural banking, SHG Movement and Microfinance, specifically in the areas of group formation, credit appraisal, credit linkage of SHGs, monitoring and portfolio quality. He worked as an Agricultural Officer in the extension wing of the Tamil Nadu State Agricultural Department. He worked at Belstar Microfinance limited for more than 12 years in Operations department and promoted as Whole-time Director in FY2021-22	Mr. K Venkataraman is having more than 45 years of experience in the Banking and Finance sector. He was previously associated with Karur Vysya Bank Ltd and SBI Global Factors Ltd as a Managing Director & CEO , and worked as Chief General Manager / General Manager in State Bank of India on various Assignments He also served as Chairman, Foreign Exchange Dealers Assn. of India (FEDAI), Member, Commission on Banking Techniques and Practices of International Chambers of Commerce, Member of Indo-Russian Banking Sub-Group and Group Head of India, Indo-Bangladesh Joint Commission Banking Sub-Group. He is currently the part-time non-executive Chairman of Coastal Local Area Bank.
4	Disclosure of relationships between directors (in case of appointment of a director)	Dr. Kalpanaa Sankar is not related to any Director on the Board of the Company.	Mr. Balasubramanian Balakumaran is not related to any Director on the Board of the Company.	is not related to any Director on the Board of the Company.
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 dated June 20, 2018	Dr. Kalpanaa Sankar is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr. Balasubramanian Balakumaran is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr. Krishnamoorthy Venkataraman is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

PROCEEDINGS OF THE 2ND EXTRAORDINARY GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED FOR FY 2024-25 HELD ON FRIDAY, JULY 26, 2024 AT 2.00 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).

Dear Shareholders, Good Afternoon !

I, Sunil Kumar Sahu Company Secretary of Belstar Microfinance Limited, welcome you all to the Extraordinary General Meeting (“EGM”) of the Company for FY 2024-25.

A total of 6 (Six) members including their representatives holding more than 99.99% of share capital attended.

Now, I request Mr. K Venkataraman, Non-Executive Part-time Chairman of the Board to take forward the proceedings of this meeting.

The chairman welcomed all the participant to the 2nd EGM of FY 2024-25 of your Company. He stated that in compliance with Circulars issued by the Ministry of Corporate Affairs and SEBI, this Meeting is being conducted through Video Conferencing. He confirmed that the Company has made all feasible efforts to enable members to participate and vote at the EGM.

The Company Secretary has confirmed that the requisite quorum is present. I declare that the meeting is in order.

The Registers as required by the Companies Act, 2013, are available for inspection by the Members.

Since the notice of this EGM is already circulated to the Members, I take the Notice convening this meeting as received and read.

Each of the items proposed in the notice was read by the Chairman.

The shareholders have approved the below items as proposed in the notice:

Agenda No.	Agenda	Type of Resolution
1	RE-APPOINTMENT OF DR. KALPANA SANKAR AS MANAGING DIRECTOR FOR A FURTHER PERIOD OF ONE YEAR WITH EFFECTIVE FROM SEPTEMBER 01, 2024, TO AUGUST 31, 2025.	Special Resolution
2	RE-APPOINTMENT OF MR. BALASUBRAMANIAN BALAKUMARAN (DIN: 09099182) AS A WHOLE-TIME DIRECTOR FOR A FURTHER PERIOD OF ONE YEAR EFFECTIVE FROM DECEMBER 01, 2024, TO NOVEMBER 30, 2025, AND FIXING THE REMUNERATION	Special Resolution
3*	RE-APPOINTMENT OF MR. KRISHNAMOORTHY VENKATARAMAN (DIN 02443410) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS.	Special Resolution

*Since on the 3rd item of the agenda Mr. K Venkataraman has interest he has vacated the room for this item by handing over the same to Dr. Kalpana Sankar to take forward the meeting.

The above resolutions were unanimously approved by the members.

Post this Mr. K Venkataraman, resumed the meeting.

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 EGM and declared the Meeting as concluded.