



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,
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CIN:U06599TN1988PLC081652

Ref. No. 36/ 2024-2025
September 13, 2024,
The General Manager,
Listing Operation **BSE Limited**,
Phiroze Jeejeeboy Towers Dalal Street,
Mumbai-400001.

**Sub: Proceedings of 36th Annual General Meeting Belstar Microfinance Limited (“the Company”)
held on Friday, September 13, 2024**

Dear Madam/Sir,

In terms of Regulation 51 (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of the proceedings of the 36th Annual General Meeting ("AGM") of Belstar Microfinance Limited (the "Company") held on September 13, 2024 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 Chief Compliance Officer

SUMMARY OF THE PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED

The 36th Annual General Meeting (“AGM”) of the Company was held on Friday, September 13, 2024, at 02:30 p.m. through video conferencing (“VC”)/ Other Audio-Visual Means (OAVM). The Meeting commenced at 02:30 P.M. (IST) and concluded at 02:55 P.M. (IST).

The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and as per applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and in accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, the proceedings of the AGM were deemed to be conducted at the Corporate office of the Company.

Mr. Sunil Kumar Sahu, Company Secretary & Chief Compliance Officer welcomed the Members to the AGM and informed that the AGM was being held through Video Conference (“VC”)/ Other Audio-Visual means (“OAVM”), to conduct the business(es) as set out in the Notice of the AGM (“Notice”). The Notice containing resolutions along with explanatory statement, setting out the material facts and reasons /rationale thereof in respect of the resolutions, was sent on August 22, 2024, through electronic mode only. He further added that all the Statutory Registers were available for inspection by Shareholders as per the process mentioned in the AGM Notice. He further confirmed the presence of requisite quorum

Thereafter Mr. K Venkataraman, Independent Director, Non-Executive Chairman of the Board presided over the 36th AGM of the Company and welcomed all the members

He further introduced other Directors attending the meeting including Mr. Chinnasamy Ganesan, Independent Director and Chairman of the Audit Committee, Mr. V A George, Independent Director and Chairman of the Nomination and Remuneration Committee and Mr K R Bijimon, Chairman of Stakeholders Relationship Committee were attending the AGM.

He also apprised that Mr L Muralidharan Chief Financial Officer of the Company, was present at the AGM

He informed that representatives of M/s. Varma & Varma, Chartered Accountants, Statutory Auditors was also 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 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, 2024, 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.

Further, it was informed that the Secretarial Auditors Report for financial year ended March 31, 2024 also does not contain any adverse qualification.

Thereafter, the following items of business(es) as set out in the Notice convening the 36th AGM were recommended for Members' approval by show of hands .

| Agenda No. | Agenda | Type of Resolution |
|--------------------------|---|---------------------------|
| ORDINARY BUSINESS | | |
| 1 | Adoption of Audited Financial Statements and the Reports of the Board of Directors and Auditors thereon. | Ordinary Resolution |
| 2 | To declare a final dividend of Rs. 0.75 per equity share of Rs. 10 each for the Financial Year ended March 31, 2024. | Ordinary Resolution |
| 3 | Appointment of a Director in place of Mr. Vijay Nallan Chakravarthi (DIN: 08020248), who retires by rotation and being eligible, offers himself for re-appointment. | Ordinary Resolution |
| 4 | Appointment of a Director in place of Mr. George Alexander (DIN: 00018384), who retires by rotation and being eligible, offers himself for re-appointment. | Ordinary Resolution |
| 5 | Appointment of M/s Sundaram and Srinivasan, Chartered Accountants, as the Statutory Auditors of the Company. | Ordinary Resolution |
| SPECIAL BUSINESS | | |
| 6 | Increase in borrowing powers of the Board of Directors under Section 180(1)(c) of Companies Act, 2013. | Special Resolution |
| 7 | Consent for creation of Charge/Mortgage/Hypothecation on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013. | Special Resolution |
| 8 | Approve the Alteration of Object clause of the Memorandum of Association of the company and align with the Companies Act, 2013. | Special Resolution |
| 9 | Continuation of Directorship of Mr. Vadakkakara Antony George (DIN 01493737) as an Independent Director | Special Resolution |

The above resolutions were unanimously approved by the Shareholders .

Vote of Thanks

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.