



BELSTAR MICROFINANCE LIMITED

Subsidiary of Muthoot Finance Limited

Registered Office & Corporate office :
M V Square, No 4/14, Soundarapandian
Street , Ashok Nagar, Chennai- 600083
CIN:U06599TN1988PLC081652

+91-44-43414567 / 45544026  www.belstar.in  bml@belstar.in

Ref. No. 34/ 2025-2026

September 01, 2025,

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

Sub: Proceedings of 37th Annual General Meeting Belstar Microfinance Limited ("the Company") held on Monday, September 01, 2025.

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 01, 2025 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

SUMMARY OF THE PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED

The 37th Annual General Meeting ("AGM") of the Company was held on Friday, September 01, 2025, at 03:00 p.m. through video conferencing ("VC")/ Other Audio-Visual Means (OAVM) at Shorter notice . The Meeting commenced at 03:00 P.M. (IST) and concluded at 03:30 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, 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 28, 2025, 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, Chairman of the Board presided over the 37th 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, Mr VA Prasanth, Independent Director. Rajeswari Karthigeyan, Independent Director and Mr George Muthoot Jacob, who attended the AGM.

He also apprised that Mr L Muralidharan, Chief Financial Officer and Mr J Balakrishnan, Chief Executive officer of the Company, were present at the AGM

He informed that representatives of M/s. Sundaram & Srinivasan, 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, 2025, 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, 2025 also does not contain any adverse qualification.

Thereafter, the following items of business(es) as set out in the Notice convening the 37th 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	Appointment of a Director in place of Mr. Siva Vadivel Alagan (DIN: 08242283), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
3	Appointment of a Director in place of Mr. K R Bijimon (DIN: 00023071), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS		
4	Appointment of M/s KSR & Co. Company Secretaries LLP, as Secretarial Auditor of the Company.	Ordinary Resolution
5	Appointment of Mr. Jayaraman Balakrishnan(DIN :10409525) as Wholetime Director and CEO of the Company.	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.

The disclosures as required under SEBI Circular SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as Annexure-I.

Annexure-I

Sr no	Particulars	Details
1	Name of Director	Mr. Jayaraman Balakrishnan
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) and Term of appointment	Appointed as Wholetime Director of the Company for a term of 3years with effect from Sept 01,2025, 2025 and designated as Wholetime Director & CEO
3	Brief Profile (in case of appointment)	J Balakrishnan is retired General Manager commenced his professional journey at Indian Overseas Bank and built a distinguished career spanning over 39+ years, overseeing a wide spectrum of banking operations, field operations, audit and internal control, public relations, training, consultancy, credit, and project activities. He has a proven track record as an exceptional trainer, conducting successful training sessions for banking officials at various branches and centers. His expertise extends to financial inclusion, priority lending, microfinance, self-help group finance, and financial literacy, and he has effectively delivered training and skill enhancement programs for rural youth, focusing on entrepreneurship development. Following retirement, he served as a Financial advisor at the Technology Development Board, Government of India, where he evaluated the commercial feasibility of innovative projects for their commercial production. He is an international Basketball player who had represented Indian team and qualified Fitness trainer.
4	Disclosure of Relationships between Directors (in case of appointment of a Director)	He not related to any Director on the Board of the Company
5	Shareholding in the Company	Nil