



NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT SECOND EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED OR THE FY 2016-17 WILL BE HELD ON WEDNESDAY, 29TH MARCH 2017 AT 02.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OLD NO. 14, NEW NO. 33, 48TH STREET, 9TH AVENUE, ASHOK NAGAR, CHENNAI – 600 083, TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

SPECIAL BUSINESS:

1. Adopt New Articles of Association (AOA) in conformity with the Companies Act 2013

To consider and if thought fit to pass with or without modification(s) the following Resolution as **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), draft regulations contained in the Articles of Association Submitted to this meeting, be and hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT Dr. Kalpana Sankar, Managing Director, be and is hereby severally authorized to sign and file all the necessary forms and other necessary documents as may be required by the statutory authorities including the Registrar of Companies and to do such acts and deeds that may be required for the purpose of alteration of the Articles of Association of the Company and adoption of such altered and amended Articles of Association of the Company, that may be suggested by the Registrar of Companies or such other statutory authorities in the implementation of the aforesaid resolutions and to authorize such person or persons to give effect to the above resolutions and to submit all documents to the concerned authorities with regard to the same.”

2. Appointment of Mr. George M Alexander (DIN :00018384) as a Director of the Company

To consider and if thought fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to Sections 149, 152, 164 read with the rule of the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Companies Act, 2013, Mr. George M Alexander (00018384), be and is hereby appointed as a Director of the Company in non-executive capacity with immediate effect.”



CIN No. : U06599TN1988PTC081652

Regd. Off : No. 33, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083.

Phone : +91 - 44 - 43414567 / 45544026 Email : bifpl@belstar.in Web site : www.belstar.in

**3. Appointment of Mr. George M Jacob (DIN:00018955) as a Director of the Company**

To consider and if thought fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to Sections 149, 152, 164 read with the rule of the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Companies Act, 2013, Mr. George M Jacob (00018955) be and is hereby appointed as a Director of the Company in non-executive capacity with immediate effect.”

4. Revision in Remuneration of Managing Director

To consider and if thought fit to pass with or without modification(s) the following Resolution as a **Special Resolution**

“RESOLVED THAT in partial modification of resolution passed by the members of the Company at Extra-ordinary General Meeting held on April 29, 2015 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 after taking into consideration the recommendation of Nomination & Remuneration Committee the consent and ratification of the members be and is hereby accorded for revision in remuneration of Dr. (Mrs.) Kalpana Sankar (DIN: 01543967), Managing Director, with effect from April 1, 2017 for the remaining tenure of 2 years ending on March 31, 2019.

RESOLVED FURTHER THAT the remuneration payable to Dr. (Mrs.) Kalpana Sankar, Managing Director with effect from April 1, 2017 shall be as under:

- I. Basic Salary: Rupees: 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum.
- II. Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpana Sankar subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of Rupees: 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum.





- III. Reimbursement of expenses incurred for official purposes: Not exceeding Rs. 15,00,000/- (Rupees Fifteen lakhs only) per annum.
- IV. Bonus: Not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per annum.
- V. 2% incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary.
- VI. All other benefit if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V of the Companies Act, 2013 as may be amended from time to time."

5. Increase in Borrowing powers of the Company

To consider and if thought fit to pass with or without modification(s) the following Resolution as **Special Resolution**

"RESOLVED THAT pursuant to the provisions of section 180(1)(c) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the Company hereby accords its Consent to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company, for borrowing any sum or sums of money from time to time whether in Indian rupees or foreign currency (including external commercial borrowings in foreign denominated currencies from any foreign source / countries as prescribed by guidelines, if any in this respect) from any one or more Company's bankers and /or from any one or more persons, firms, bodies corporate, financial institutions, banks or other acceptable source whether by way of advances, deposits, loans, non-convertible debentures, bonds or otherwise and whether unsecured or secured notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, so however, that the total amount up to which the moneys may be borrowed by the Board of





Directors and outstanding at any time shall not exceed **Rs. 2000 Crores** (Rupees Two Thousand crores only).

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

6. Create charge, mortgage and hypothecation of properties of the Company

To consider and if thought fit to pass with or without modification(s) the following Resolution as **Special Resolution**

"RESOLVED that pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) of the Company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of Banks/Financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure Rupee/Foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds (hereinafter collectively referred to as "Loans") provided that the total amount of Loans payable by the Company in respect of the said Loans, shall not, at any time exceed **Rs. 2000 Crores** (Rupees Two Thousand crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid."



**7. Issue of Non-Convertible Debenture (NCDs) on private placement basis**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the (i) Articles of Association of the Company; (ii) the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 as amended from time to time (the “SEBI regulation”) (iii) the Securities Contracts (Regulation) Act, 1956 (iv) the Uniform Listing Agreement to be entered into by the Company with the Bombay Stock Exchange as per the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and subject to consent of (i) the relevant stock exchange; (ii) all other concerned statutory and regulatory authorities (if and to the extent necessary); and (iii) such other approval, permission and sanction as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company for borrowing/raising funds in INR / foreign currency from domestic and/or overseas sources way of offer/issue of Debt instrument (including a green-shoe option, Secured or unsecured Redeemable Non-Convertible Bonds/ Debentures(“NCD”), notes etc) in one or more tranches , may be listed on Bombay Stock Exchange (BSE) by way of private placement as per the structure and within the limits permitted by Reserve Bank of India, Ministry of Corporate Affairs and other regulatory authorities, from the eligible investors for an amount not exceeding Rs. 500 Cr. (Rupees Five Hundred Crores) on such terms and conditions as the Board of Directors/any Committee of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, utilization of the issue proceeds, redemption period subject to maximum of 10 (Ten) years or 30 (Thirty) years, as applicable, and all other matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board be and is hereby authorised to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue including without limitation the followings:

- a) issuing the debt disclosure document, entering into debenture trustee agreement, debenture trust deed (Debenture Trust Deed), deed of hypothecation and acknowledgement and payment undertakings in relation to guarantees (Transaction Documents)
- b) entering into such other documents, deeds, notices, letters, agreements, power of attorneys, declarations, memorandums, indentures, indemnities (including without limitation in respect of duty), undertakings, instruments and forms as may be required in relation to or in connection with the Issue, the creation of security interest or pursuant to any other purpose mentioned in these resolutions or to give effect to any transactions contemplated in such documents or the Debenture Trust Deed for the benefit of the holders of the Debentures.
- c) authorisation to any of the Director of the Company or the Company Secretary of the





Company or the Authorised person (Collectively the Authorised signatories) including by the grant of power of attorneys, to do such act, deeds and things as the Authorised Signatories in their absolute discretion may deem necessary or desirable in connection with the execution of Form PAS-4 (Offer Letter), Form PAS-5 (Record of Offer), e-Form CHG-9 (Creation of charge), signing of issue, offer and allotment of the Debentures;

- d) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures and filing of offer letter with ROC & SEBI;
- e) deciding the terms of the Debentures, and all other related matters;
- f) approving the debt disclosure memorandum (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- g) seeking the listing of the Debentures on Stock Exchange, Submitting the listing application to the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;
- h) entering arrangements with any depository in connection with issue of Debentures in dematerialised form.
- i) appointing the registrar and transfer agents and other intermediaries to the Issue, in accordance with the provisions of the Debt Listing Regulations;
- j) authorization of the maintenance of a register of holders of the Debentures;
- k) creating security as required in accordance with the terms of the Transaction Documents (as defined below): and
- l) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to this Issue.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised for issuance of Private Placement Offer Letter in form PAS-4 (Private Placement Offer Letter) as prescribed under section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to finalize, approve and sign the offer documents with authority to amend, vary, modify the same as may be considered desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, undertakings, certificates, consents, authorities as may be necessary and required from time to time, issuing clarifications on the offer, issue and allotment of the Debenture to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Issue), resolving all questions of doubt that may arise in regard to the offer, issue and allotment of the Debentures and utilization of proceeds of the issue and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and to do all such things, deeds and acts and to comply with all the formalities as may be required in connection with and incidental to the aforesaid offering of Debentures, including filing of necessary forms and returns with the Registrar of Companies, including for the post issue formalities, without





BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED

being required to seek any fresh approval of the shareholders of the Company and the decision of the Board shall be final and conclusive.

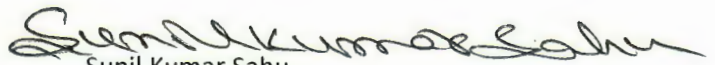
RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorised to finalise with the Investors and the trustees the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the offer letter, debenture trust deed, pledge agreement and any other security documents, in connection with the Issue by the Company of such Non-Convertible Debentures , and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions."

Notes:

1. **ALL THE MEMBERS ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT ANOTHER MEMBER OR ANY OTHER PERSON, AS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. In case of Corporate Shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Company.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is given below and forms part of this notice.
4. Details regarding seeking appointment/re-appointment as per Secretarial Standard on General Meetings (SS-2) is annexed and forms part of explanatory statement.
5. Route Map along with landmark to the venue of the Meeting is annexed and forms part of the notice.

By Order of the Board of Directors
For Belstar Investment and Finance Private Limited

Dated : 27th March 2017
Place : CHENNAI


Sunil Kumar Sahu
Company Secretary





**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXED TO THE NOTICE OF THE FIRST EXTRA ORDINARY ANNUAL GENERAL MEETING OF THE
MEMBERS OF THE COMPANY**

IN RESPECT OF ITEM NO. 1

With the coming into force of the Companies Act, 2013 and due to change of Investor several regulations of the existing Article of Association ("AOA") of the Company require alteration or deletions. It is therefore considered expedient to replace the existing AOA with an entirely new set of Loathe substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013.

The Board recommends passing of the resolution set out at Item No. 1 as a Special Resolution

Inspection of Documents:

The documents pertaining to the above Special Businesses are available for inspection at the Registered Office of the company between 11.00 am to 1.00 pm on any working day (excluding Saturday and Sunday) prior to the date of the meeting.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.

The Board recommends passing of the resolution set out at Item No. 1 as a Special Resolution

IN RESPECT OF ITEM NO. 2 & 3

The Nomination and remuneration committee of the Board of Director recommendation of to appoint Mr. George M Alexander (Din :00018384) and Mr. George M Jacob (DIN:00018955) as Director of the Company subject to amendment in the Article of Association and Approval of the shareholder.

The Company has received from Mr. George M Alexander and Mr. George M Jacob , a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Company has received a notice in writing from from M/s Muthoot Finance Ltd, a member of the Company, along with the requisite deposit pursuant to Section 160 of the Act, proposing the candidature of George M. Alexander and Mr. George M Jacob for the office of Director of the Company .



**Brief Profile of Mr. George M Alexander**

George M. Alexander has done his Master's in Business Administration from University of North Carolina's Kenan & Flagler Business School and Bachelor's in Mechanical Engineering from University of Kerala College of Engineering. Currently working as Sr. Vice President of Muthoot Finance, he takes care of operations in the state of Karnataka and has the additional responsibility of monitoring the global operations of The Muthoot Group in the US. Prior to joining his family business, George had worked for ING and Kotak Mahindra Bank in India. He is the eldest son of George Alexander Muthoot, Managing Director, The Muthoot Group.

Brief Profile of Mr. George M Jacob

Mr. George M Jacob is a management graduate from Cass Business School (London). George Muthoot Jacob is the Sr. Vice President Legal, Corporate Affairs & Marketing of the Company. He also holds an LLM in International Economic Law from the University of Warwick, Coventry, United Kingdom. He completed his bachelor's degree in law from the National University of Advanced Legal Studies, Kochi. He renders his expertise in the field of legal, compliance, and corporate governance, internal audit, risk management, marketing, and sales of the Company. He is the son of George Jacob Muthoot, Joint Managing Director, The Muthoot Group.

The Board recommends passing of the resolution set out at Item No. 2&3 as an ordinary resolution.

Except Mr. George M Alexander and Mr. George M Jacob Alexander being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

IN RESPECT OF ITEM NO. 4

The Nomination and Remuneration Committee, in its meeting held on 4th Feb 2017 recommended and the Board of Directors, in its meeting held on 4th Feb 2017, approved the payment of following remuneration :

- I. Basic Salary: Rupees: 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum.
- II. Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpana Sankar subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of Rupees: 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum.





- III. Reimbursement of expenses incurred for official purposes: Not exceeding Rs. 15,00,000/- (Rupees Fifteen lakhs only) per annum.
- IV. Bonus: Not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per annum.
- V. 2% incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary.
- VI. All other benefit if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.

to Dr. (Mrs.) Kalpana Sankar (DIN: 01543967 as Managing Director of the Company with effect from 1st April 2017 for the remaining tenure of 2 years ending on March 31, 2019, subject to the approval of the shareholders in the General Meeting .

The details Disclosure as required under Schedule XIII of the Companies Act, 1956 and Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company. However, due to inadequacy of profits, the managerial remuneration payable needs to be approved by the Shareholders

Approval of the shareholders his sought for remuneration payable for the remaining period of existing appointment 1st April 2017 to 31st march 2019 to Dr. (Mrs.) Kalpana Sankar as Managing Director of the Company.

The Board recommends passing of the resolution set out at Item No. 4 as a Special resolution

Except Dr. (Mrs.) Kalpana Sankar, none of the Director and Key Managerial Personal are interested in the resolution.

Statement Required Pursuant to the provisions of Schedule V of the Companies Act 2013, is given below"

I. General Information:	
a) General Information:	The Company carries of Microfinance Activities
b) Date or expected date of commencement of commercial production	The Company is Nbfm Micro finance Company providing Financial services to SHGs/JLGS groups and as such date there is no date of commencement of commercial production.
c) case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the	Not Applicable





prospectus							
d) Financial performance based on given indicators	<p>Financial year 2015-16</p> <p>Gross Revenue : Rs 58.07 Crs</p> <p>Profit after Tax : Rs. 6.10 Crs</p> <p>Earnings per Share: Rs. 4.25</p>						
	The Company has not made any foreign investments and neither entered into any foreign collaborations						
II. Information about the appointee:							
a) Background detail	<p>Dr. (Mrs.) Kalpana Sankar is a double doctorate in theoretical nuclear physics and women's development. She has over 25 years of experience in microfinance in Tamil Nadu and has been a consultant with UNOPS, UNDP, Christian Aid, and Wetlands International on gender and microfinance issues. She was working as Key Person in Tamil Nadu Women Development Corporation, Govt. Of Tamil Nadu. Also, she is the Managing Trustee of Hand in Hand India.</p>						
b) Past Remuneration	<p>The remuneration drawn by Dr. (Mrs.) Kalpana Sankar during the past two years is as follows:</p> <table> <tr> <th>Financial Year</th><th>Rs</th></tr> <tr> <td>2014-15</td><td>39,31,500</td></tr> <tr> <td>2015-16</td><td>48,41.600</td></tr> </table>	Financial Year	Rs	2014-15	39,31,500	2015-16	48,41.600
Financial Year	Rs						
2014-15	39,31,500						
2015-16	48,41.600						





c) Recognition of awards	She received the prestigious NariShakthi Award from Honorable President of India
d) Job profile and his suitability	She is the Managing Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company
e) Remuneration proposed	It is proposed to pay consolidated remuneration to Dr. (Mrs.) Kalpana Sankar up to Rs. 75 Lakhs per annum (Rupees Seventy-Five Lakhs) by way of salary and perquisites, plus a Bonus not exceeding of Rs 50,000 and % incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by her of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Does not have any pecuniary relationship with the Company except remuneration drawn as Managing Director
III. Other Information	
a) Reasons of loss or inadequate profits	Due the company had incurred higher finance cost and for ongoing fund requirement to onward lending to members
b) Steps taken or proposed to be taken for improvement Expected increase in productivity and profits in measurable terms	The company has undertaken low cost loan which will result reducing cost of capital
c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits by improved margins in current year



IN RESPECT OF ITEM N. 5&6

At the Annual General Meeting of the Company held on Sept 27, 2016, the Members had, by way of Special Resolution, approved of borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs.1000 crores at any point of time.

With the proposed Business plan of the Company to build up the Loan Portfolio beyond Rs. 1100 Crores in FY 2017-18 and onwards, the earlier limit on the borrowings as above-said needs to be revisited. Hence it has been thought fit to increase the limit on borrowings to Rs.2000 crores. Hence in this connection, the approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively.

The Board recommends passing of the resolution set out at Item No. 5&6 as a Special resolution

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 5 & 6

IN RESPECT OF ITEM NO. 7

In order to reduce the cost of capital and diversify funding mix , the company proposed to raise /borrow /issue In the form of in the form of debt instruments(secured / unsecured Non-Convertible Bond/Debentures (NCDs), Commercial papers etc. Hence the Board at its meeting held on 27th March 2017 decided to raise debt In the form of in the form of secured / unsecured Non-Convertible Debentures (NCDs), aggregating to Rs 500 Crs in one or more tranches on private placement basis.

As per rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under section 42 another applicable provision of the Companies Act, 2013 deals with private Placements of Securities by a Company. Sub Rule (2) of the said rule 14 states that in the case of an offer or invitation to subscriber Non-Convertible Debentures on private placement basis the company should obtain prior approval of Shareholder by means of special resolution only once in year for all the offer or invitation for such debenture during the year

The Board recommends passing of the resolution set out at Item No. 7 as a Special resolution

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 7



Details of Director seeking appointment at the 2nd Extra Ordinary General Meeting scheduled to be held on 29th March, 2017 (ANNEXURE A)

Name of Directors	Dr. (Mrs.) Kalpana Sankar	Mr. George M Alexander	Mr. George M Jacob
Category	Executive Director (Promotor)	Non-Executive Director	Non-Executive Director
Designation	Managing Director	Investor Nominee Director	Investor Nominee Director
Date of Birth (Age)	07/03/1964 (53)	30/06/1983 (33)	16/08/1983 (33)
Date of First Appointment of the Board	19/05/2010	NA	NA
Experience	Dr. (Mrs.) Kalpana Sankar is a double doctorate in theoretical nuclear physics and women's development. She has over 25 years of experience in microfinance in Tamil Nadu and has been a consultant with UNOPS, UNDP, Christian Aid, and Wetlands International on gender and microfinance issues. She was working as Key Person in Tamil Nadu Women Development Corporation, Govt. Of Tamil Nadu. Also, she is the Managing Trustee of Hand in Hand India.	George M. Alexander has done his Master's in Business Administration from University of North Carolina's Kenan & Flagler Business School and Bachelor's in Mechanical Engineering from University of Kerala College of Engineering Currently working as Sr. Vice President of Muthoot Finance, he takes care of operations in the state of Karnataka and has the additional responsibility of monitoring the global operations of The Muthoot Group in the US. Prior to joining his family business, George had worked for ING and Kotak Mahindra Bank in India. He is the eldest son of George Alexander Muthoot, Managing Director, The Muthoot Group	Mr. George M Jacob is a management graduate from Cass Business School (London), George Muthoot Jacob is the Sr. Vice President Legal, Corporate Affairs & Marketing of the Company. He also holds an LLM in International Economic Law from the University of Warwick, Coventry, United Kingdom. He completed his bachelor's degree in law from the National University of Advanced Legal Studies, Kochi. He renders his expertise in the field of legal, compliance, and corporate governance, internal audit, risk management, marketing, and sales of the Company. He is the son of George Jacob Muthoot, Joint Managing Director, The Muthoot Group.
Shareholding in the Company	402774(1.73%)	NIL	NIL
No of meeting of the Board Attended as on 27 th March 2017	6	NA	NA



<p>Directorships held in other Companies as on 27th March 2017</p>	<p>1. HAND IN HAND CONSULTING SERVICES PRIVATE LIMITED 2. HAND IN HAND INCLUSIVE DEVELOPMENT AND SERVICES</p>	<p>1. MUTHOOT ANCHOR HOUSE HOTELS PRIVATE LIMITED 2. UNIX PROPERTIES PRIVATE LIMITED 3. MUTHOOT SYSTEMS AND TECHNOLOGIES PRIVATE LIMITED 4. MUTHOOT ROYALEX FOREX SERVICES PRIVATE LIMITED 5. VARAVADE PLANTATIONS PRIVATE LIMITED 6. VAGHOTAM PLANTATIONS PRIVATE LIMITED 7. VAGADE PLANTATIONS PRIVATE LIMITED 8. PANGRAD PLANTATIONS PRIVATE LIMITED 9. RANGANA RUBBER & PLANTATIONS PRIVATE LIMITED 10. MANERI RUBBER & PLANTATIONS PRIVATE LIMITED 11. AMBOLI RUBBER & PLANTATIONS PRIVATE LIMITED 12. POPKORN ADVERTISING PRIVATE LIMITED 13. SAWANTHAVADI RUBBER AND PLANTATION PRIVATE LIMITED 14. MUTHOOT SECURITIES LIMITED 15. MUTHOOT INSURANCE BROKERS PRIVATE LIMITED 16. MUTHOOT INFOPARK PRIVATE LIMITED 17. VENUS DIAGNOSTICS LIMITED 18. Asia Asset Finance PLC (# Registered under Companies Act Sri Lanka)</p>	<p>1. VENUS DIAGNOSTICS LIMITED 2. GREEN GUARDIANS ORGANIC FARMS AND EXPORTS PRIVATE LIMITED 3. UDELI RUBBER AND PLANTATIONS PRIVATE LIMITED 4. MUTHOOT VEHICLE & ASSET FINANCE LIMITED 5. KASAL RUBBER & PLANTATIONS PRIVATE LIMITED 6. HALAVAL RUBBER & PLANTATIONS PRIVATE LIMITED 7. VATUL PLANTATIONS PRIVATE LIMITED 8. EMGEE MUTHOOT BENEFIT FUND INDIA LIMITED 9. MUTHOOT PRECIOUS METALS LIMITED 10. GEOBROS PROPERTIES AND REALTORS PRIVATE LIMITED 11. MUTHOOT SYSTEMS AND TECHNOLOGIES PRIVATE LIMITED 12. XANDARI HOSPITALITY SERVICES PRIVATE LIMITED</p>
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Particulars of Committee Chairmanship/ Membership held in other Companies as on 27 th March 2017	NIL	NIL	NIL
Relationship with other Directors / KMP of the Company	NIL	NIL	NIL
Terms and Conditions of appointment/ re-appointment	--	-	-
Remuneration sought to be paid	<p>I. Basic Salary: Rupees: 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum.</p> <p>II. Perquisites and allowances: Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Dr. (Mrs.) Kalpana Sankar subject however that the total value of allowances and</p>	<p>Sitting fees of for attending per meeting of Board / Committees or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.</p>	<p>Sitting fees of for attending per meeting of Board / Committees or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.</p>

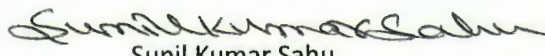


	<p>perquisites payable in a year shall not exceed the amount of Rupees: 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum.</p> <p>III. Reimbursement of expenses incurred for official purposes: Not exceeding Rs. 15,00,000/- (Rupees Fifteen lakhs only) per annum.</p> <p>IV. Bonus: Not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per annum.</p> <p>V. 2% incentive on PAT in excess of 15% of ROE (based on average Net worth) subject to a maximum of two months' salary.</p> <p>VI. All other benefit if any subject to revision within the scale fixed as per the remuneration policy of the Company and periodic performance appraisal.</p>		
Remuneration last drawn during FY-2015-2016	Rs.48,41,600	NA	NA

Place : CHENNAI

Dated : 27th March 2017

By Order of the Board of Directors
For **Belstar Investment and Finance Private Limited**


Sunil Kumar Sahu
Company Secretary



ATTENDANCE SLIP
BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED
U06599TN1988PTC081652

Reg Office :No 33, 48th Street ,9th Avenue , Ashok Nagar, Chennai, India-600083
Phone No:+91-44-43414503/45544026Email:bifpl@belstar.in Web site:www.belstar.in

Member(s) or his/her/their proxy(ies) are requested to present this form for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

Name and address of the shareholder/Proxy:

Folio No:_____

DP ID & Client ID*:_____

No of shares held: _____

I/ We certify that I/ we am /are registered shareholder/proxy for the registered Shareholder of the Company and hereby record my/our presence at the 2nd Extra Ordinary General Meeting of the Company to be held on 29th March 2017 at 2.00 p.m at Old14, New No.33, 48th Street, 9th Avenue, Ashok Nagar, Chennai, Tamil Nadu – 600083

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

*Applicable for investors holding shares in electronic form.

PROXY FORM
Form No. MGT-11

[Pursuant to section105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules,2014

BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED

Registered office: 14, New No.33, 48th Street, 9th Avenue, Ashok Nagar, Chennai, Tamil Nadu, India – 600083,
Phone: +91-44-43414503/45544026, Email:bifpl@belstar.in, Web site:www.belstar.in

CIN:U06599TN1988PTC081652

Name of the Member(s):

Registered Address

E-mail Id:

Folio No/ Client Id:

DPID:

I/We, being the member(s), holdingshares of the above named company,
hereby appoint

1. Name:

Address:.....

E-mail Id:.....Signature:....., or failing him/her

2. Name:

Address:.....

E-mail Id:.....Signature:....., or failing him/her

3. Name:

Address:.....

E-mail Id:.....Signature:....., or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on 29th March , 2017, at 2.00 p.m at Old No 14, New No.33, 48th Street, 9th Avenue, Ashok Nagar Chennai-600083 and at any adjournment(s) thereof, in respect of the resolutions, as are indicated below:

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sr.No	Resolution	For	Against	Abstain
Special Business				
1	Adopt New Articles of Association (AOA) in conformity with the Companies Act 2013			
2	Appointment of Mr. George M Alexander (DIN :00018384) as a Director of the Company			
3	Appointment of Mr. George M Jacob (DIN:00018955) as a Director of the Company			
4	Revision in Remuneration of Managing Director			
5	Increase in Borrowing powers of the Company			
6	Create charge, mortgage and hypothecation of properties of the Company			
7	Issue of Non-Convertible Debenture (NCDs) on private placement basis			

Signed this _____ day of _____, 2017



Signature of shareholder/
Authorised Person in case of corporate shareholder

Signature of Proxy holder

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP TO AGM VENUE

