



BELSTAR MICROFINANCE LIMITED

(Formerly known as Belstar Investment and Finance Private Limited)

A Subsidiary of Muthoot Finance Limited

+91-44-43414567 / 43414511  www.belstar.in  bml@belstar.in

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

Ref. No. 01/ 2021-22

April 02, 2021

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

Dear Sir / Madam,

Sub: Change of Directors.

We wish to bring to your notice that Mr. Sitaraman Chandrasekar (DIN: 02360909) Whole-time Director of the Company , upon expiry of his tenure retired from the Board of the Company with effect from the closing hours of 31st March, 2021.

We request you to take the above information on your record.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Compliance Officer





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Ref. No. 11/ 2021-2022

May 04, 2021

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

Dear Sir / Madam,

Sub: Change of Directors.

We wish to bring to your notice that the Board of Directors vide in its Meeting held on April 29,2021 appointed Mr. Balasubramanian Balakumaran (DIN: 09099182) as Non-Executive Director of the Company wef April 29,2021

We request you to take the above information on your record.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Compliance Officer





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CIN:U06599TN1988PLC081652

Ref. No. 46/ 2021-2022

November 12, 2021

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

Dear Sir / Madam,

Subject: Disclosure under Regulation 51 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations, 2015")

Pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by the Reserve Bank of India vide its Circular RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, M/s. N. Sankaran & Co., Chartered Accountants, the existing Statutory Auditors of the Company has submitted their resignation owing to their ineligibility to continue as auditors of the Company as they have already exceeded the maximum tenure of three financial years stipulated therein .

We enclose herewith the information received from M/s. N. Sankaran & Co, Chartered Accountants in compliance with the Circular CIR/CFD/MD1/114/2019 dated October 18, 2019 along with copy of the Letter of Resignation.(Annexure -A)

The Audit Committee and the Board of the Company noted that the existing Statutory Auditors have not raised any concern or issue and there is no reason other than as mentioned in their letter annexed herewith. Further, the Audit Committee and Board of Directors have placed on record their sincere appreciation for M/s. N. Sankaran & Co, Chartered Accountants for the services rendered during their tenure as the Statutory Auditors of the Company.

We request you to kindly take on record the intimation as per the requirements of Listing Regulations.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary and Compliance Officer



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Information as required under Regulation 51 (2) - Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Cessation of Auditor

S. No	Requirement	Disclosure
1	Reason for Change	<p>Reason for Resignation by M/s. N. Sankaran & Co., Chartered Accountants, as Statutory auditors of the Company</p> <p>Pursuant the Guidelines for Appointment of Statutory Auditors issued by the Reserve Bank of India vide its circular RBI/2021- 22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, M/s. N. Sankaran & Co, Chartered Accountants, the Statutory Auditors of the Company is ineligible to continue as the Statutory Auditor of the Company and hence submitted their resignation.</p> <p>Board of Directors of the Company has taken note of the resignation.</p>
2	Date of cessation	November 12,2021



N. SANKARAN & CO.
CHARTERED ACCOUNTANTS

1-A, RAJA ANNAMALAI BUILDING,
2nd FLOOR, NO. 72,
MARSHALLS ROAD, EGMORE,
CHENNAI - 600 008.
Phone : 2855 5009, 2855 4090
e-mail : nsankaranandco@gmail.com

To
The Board of Directors
M/s Belstar Microfinance Limited
Registered Office: No 33, 48th Street,
9th Avenue, Ashok Nagar, Chennai- 600083

November 12, 2021

We M/s. N. Sankaran & Co, (FRN 003590S) Chartered Accountants, were appointed as statutory auditors of Belstar Microfinance Limited (Formerly known as Belstar Investment and Finance Private Limited ("the Company")) at the 31st Annual General Meeting held on September 23rd, 2019 to hold office for a period of 5 years from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in year 2024.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated April 29, 2021 and have audited for continuous period of Seven years as statutory auditors Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India (the "RBI Guidelines"), we are ineligible to continue as auditors of the Company for the financial year ending March 31, 2022, since we have completed period of three years.

Accordingly, and having regard to the terms of our master engagement agreement dated October 10, 2019 we hereby express our inability to continue as the statutory auditors of the Company wef November 12, 2021. Accordingly, we request you to kindly take this intimation on record as our letter of resignation that will be effective from November 12, 2021. We have also discussed this matter with the Management of the Company.

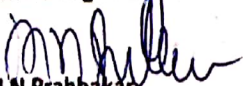
We have completed the audit of financial statements of the Company for the year ended March 31, 2021 vide audit report dated April 29, 2021 including the quarterly limited reviews upto September 30, 2021 and have not commenced the audit of the Company as at and for the year ending March 31, 2022.

We request you to kindly take this formally on record and needful action at your end. Necessary compliance under law from our end will also be ensured and separately intimated to you.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization during our professional association.

Should you require any assistance in the future, please feel free to contact us.
Yours Sincerely,

For N Sankaran & Co
Chartered Accountants
(Firm's Registration No.003590S)


M N Prabhakar
Partner
(Membership No. 207188)





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Ref. No. 48/ 2021-2022

December 11, 2021

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

Dear Sir / Madam,

Sub: Disclosure under Regulation 51 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations, 2015")

Re: Outcome of Board Meeting held on December 11,2021

A meeting of the Board of Directors of Belstar Microfinance Limited was held today, i.e., December 11,, 2021 via audio visual means the Board has considered and recommended for approval of Members through General Meeting, for the appointment of M/s. Varma & Varma, Chartered Accountants (FRN 004532S) statutory auditors of the Company.

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 is given in **Annexure A**

We request you to kindly take on record the intimation as per the requirements of Listing Regulations.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary

Annexure-1

S. No	Requirement	Disclosure
1	Reason for Change	Appointed as Executive Director
2	Date of Appointment and Terms of Appointment	<p>He was appointed as Non Executive Director wef April 29,2021</p> <p>The Board if Director pursuant to recommendation of Nomination and remuneration Committee appointed as Executive Director of the Company for period of there year wef December 01,2021</p> <p>The Appointment as an Executive Director is subject to approval of members at upcoming General Meeting</p>
4	Brief profile	<p>Mr. Balasubramanian Balakumaran has served in Indian Bank, a nationalised 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 Indian 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 holds a Bachelors in Agriculture and started his career as an Agricultural Officer in the extension wing of the Tamil Nadu State Agricultural Department. He worked at Belstar for more than 12 years in Operation department and retired as Business Head in April 2021</p>
4	Disclosure of relationship between Directors	Mr. Balasubramanian Balakumaran is not related to any Director of the Company.

Annexure A

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015

S. No	Requirement	Disclosure
1	Reason for appointment	<p>Reason for appointment of M/s. Varma & Varma, Chartered Accountants (FRN. 004532S), as Statutory Auditors of the Company.</p> <p>Accordingly, the Board of Directors, on the recommendation of the Audit Committee and in compliance with the RBI Guidelines have considered and recommended to the Members of the Company, the appointment of M/s. Varma & Varma, Chartered Accountants (FRN 004532S) as the Statutory auditors for three continuous years to audit financial statements for FY 2021-22, FY 2022-23 and FY 2023-24.</p>
2	Date of appointment/ terms of appointment	<p>For a period of 3 continuous years to conduct audit of the financial statements of the Company for the financial years ending March 31,2022, March 31, 2023, and March 31, 2024, for the following terms:</p> <p>First Term: from the conclusion of this Extra ordinary General meeting till the conclusion of 34th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2022.</p> <p>Second Term: from conclusion of the 34th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023.</p> <p>Third Term: from conclusion of 35th Annual General Meeting of the Company till the conclusion of 36th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2024.</p>
4	Brief profile	<p>M/s. Varma & Varma is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with ICAI Firm Registration No. 004532S. The firm was established in 1935 and is led by 31 partners. The audit firm has valid peer review certificate The firm had empanelled with the Comptroller and Auditor General of India (CAG), the Reserve Bank of India (RBI), World Bank, Securities and Exchange Board of India (SEBI), Audit Bureau of Circulations (ABC) etc. The firm provides a range of services which include audit & assurance, tax representation & advisory services, incorporation & investment advisory services, Business consultancy and valuation services. The firm has significant experience in providing auditing, taxation & advisory services to banks and other financial services clients.</p>



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Ref. No. 49/ 2021-2022

December 11, 2021

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

Dear Sir / Madam,

Sub: Disclosure under Regulation 51 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations, 2015")

Re: Outcome of Board Meeting held on December 11,2021

that the Board of Directors vide in its Meeting held on December 11,2021

We wish to bring to your notice on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board"), in its meeting held on December 11, 2021, has appointed Mr. Balasubramanian Balakumaran (DIN: 0009099182) as an Executive Director of the Company for a period of three year wef December 01,2021 .(Please find the enclosed disclosures in Annexure-1)

We request you to kindly take on record the intimation as per the requirements of Listing Regulations.
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Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary

Annexure-1

S. No	Requirement	Disclosure
1	Reason for Change	Appointed as Executive Director
2	Date of Appointment and Terms of Appointment	<p>He was appointed as Non Executive Director wef April 29,2021</p> <p>The Board if Director pursuant to recommendation of Nomination and remuneration Committee appointed as Executive Director of the Company for period of there year wef December 01,2021</p> <p>The Appointment as an Executive Director is subject to approval of members at upcoming General Meeting</p>
4	Brief profile	<p>Mr. Balasubramanian Balakumaran has served in Indian Bank, a nationalised 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 Indian 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 holds a Bachelors in Agriculture and started his career as an Agricultural Officer in the extension wing of the Tamil Nadu State Agricultural Department. He worked at Belstar for more than 12 years in Operation department and retired as Business Head in April 2021</p>
4	Disclosure of relationship between Directors	Mr. Balasubramanian Balakumaran is not related to any Director of the Company.



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Ref. No. 53/ 2021-2022

December 29, 2021

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

Dear Sir / Madam,

Sub: Intimation of Statutory Auditor Appointment

We hereby inform you that M/s Varma & Varma (FRN. 004532S), Chartered Accountants is appointed as Statutory Auditors of the Company in Extra-ordinary General Meeting of the Company held on December 29,2021.

M/s Varma & Varma has been appointed as the Statutory Auditors of the Company to hold office till the conclusion of 34th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending March 31, 2022.

Kindly take note of the same.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

Sunil Kumar Sahu
Company Secretary

