

**TRANSCRIPT OF THE 1<sup>ST</sup> EXTRAORDINARY GENERAL MEETING OF BELSTAR MICROFINANCE LIMITED FOR FY 2022-23 HELD ON TUESDAY, MAY 31, 2022, THROUGH VIDEO CONFERENCING**

*Dear Shareholders, Good Evening!*

*I, Sunil Kumar Sahu Company Secretary of Belstar Microfinance Limited, attending this meeting from Belstar Corporate office At M V Square, No. 4/14, Soundarapandian Street, Ashok Nagar, Chennai-600083 welcome you all to the 1<sup>st</sup> Extraordinary General Meeting (“EGM”) of the Company for FY 2022-23 being held through video conferencing.*

*Hope, all of you are safe & in good health and wish you all to stay that way. Due to social distancing consequent to COVID-19 Pandemic, we are holding this EGM through video conference.*

*In this meeting, 6 members are present through video conferencing out of whom 5 are the authorized representatives of M/s Muthoot Finance Limited (“Muthoot”), Maj Invest Financial Inclusion Fund II K/S (“MAJ”), Sarvam Financial Inclusion Trust (“Sarovam”), Hand In Hand Consulting Services Private Limited and Arum Holdings Limited.*

*Now, I request Mr. A Subramanian, Non-Executive Chairman of the Company, to take forward the proceedings of this meeting.*

**Welcome Address by Mr. A Subramanian, Non-Executive Chairman.**

*Good Evening , Members, I, A Subramanian , Non-Executive Chairman of the Company attending this meeting through video conferencing from my residence Madambakkam, Chennai, welcome you all to the 1<sup>st</sup> EGM of FY 2022-23 of your Company. In compliance with General Circulars issued by the Ministry of Corporate Affairs, this Meeting is being conducted through OAVM without the physical presence of the Members at a common venue.*

*Our Company Secretary has confirmed that 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 meeting is held virtually, requirement of appointing proxies is not applicable.*

*I request all the shareholders to vote on the resolutions by show of hands.*

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

*The EGM called at shorter notice for Issue of Equity Shares on a preferential basis through private placement.*

*The Notice contain 1 item to be considered at this meeting.*

*We now take up the agenda item as specified in the Notice. The Members are invited to express their queries/ opinions/ clarifications, if any. I would be replying to the same.*

## **Item No. 1 - Issue of Equity Shares on a preferential basis through private placement**

*The Board of Director vide its meeting held on April 29, ,2022 considered the Issue of 32,35,295 nos. of Equity shares of the Company of the face value of Rs. 10/- each ("Equity Shares) at a price of Rs. 340/- each (including a Premium of Rs. 330/- per share) aggregating up to . Rs. 110,00,00,300/- (Rupees One hundred and ten Crores Three Hundred Only) on a preferential basis through private placement ("Issue") and recommended to the member for approval.*

*The members are, therefore, requested to accord their approval authorizing the Board for the proposed or preferential issue as set out at the item no 1 as a Special Resolution.*

*Any comments/ clarifications/ views from the Members are cordially invited.*

*As there are no questions from the Members, I put the resolution to vote by show of hands.*

*I, Kalpanaa Sankar propose this resolution.*

*I Mr. K R Bijimon representing Muthoot Finance Limited second the resolution*

*Those in favour may please vote by show of hands.*

*Those against this resolution may please vote by show of hands.*

*I, A Subramanian hereby declare the Special Resolution as approved unanimously.*

### **Vote of Thanks by the Chairman**

*I thank all the shareholders, and my colleagues on the Board for your support and cooperation.*

*With your consent, I and other Board members would like to leave the meeting.*

*Wishing the best of health to all the shareholders and thank you once again.*