



Midland Microfin Limited

CIN – U65921PB1988PLC008430

Regd. & Corporate Office: The Axis, Plot no.1, R.B Badri Dass Colony,

B.M.C Chowk, G.T. Road, Jalandhar – 144001 (Pb.) INDIA

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the shareholders of Midland Microfin Limited (“the Company”) will be held on Thursday, September 16, 2021 at 11:30 AM through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’) facility to transact the following business:

Ordinary Business:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an

Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. Declaration of Dividend

To declare a dividend of Rs. 0.60/- per equity share of the face value of 10/- each; and on preference shares as per their respective rates of dividend for the financial year ended March 31, 2021 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as

Ordinary Resolutions:

“**RESOLVED THAT** a dividend at the rate of Rs. 0.60/- (Sixty Paise Only) per equity share of the face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2021 and the same be paid out of the profits of the Company.”

RESOLVED FURTHER THAT a dividend of 0.01%, 0.02% and 17% on Non-Convertible Redeemable Cumulative Preference Shares (“NCRCPs”) of the face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2021.”

3. Appointment of Mr. Vijay Kumar Bhandari (DIN: 00052716) as a Director, liable to retire by rotation

To appoint a Director in place of Mr. Vijay Kumar Bhandari (DIN: 00052716) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard, pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vijay Kumar Bhandari (DIN: 00052716), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

4. Appointment of Statutory Auditors and to fix their remuneration

To appoint Statutory Auditors and fix their remuneration and in this regard, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with 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 (RBI) vide Notification Ref. No. DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated 27th April 2021 (“RBI Guidelines”) and pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s SCV & Co. LLP, Chartered Accountants (FRN: 000235N/N500089), be and are hereby appointed as Statutory Auditors of the Company for a term of 3 years to hold office from the conclusion of this 33rd Annual General Meeting until the conclusion of the 36th Annual General Meeting to be held in the year 2024, at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Statutory Auditors.

Special Business

5. Re-appointment of Mrs. Kamna Raj Aggarwalla as an Independent Woman Director

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 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, and recommendation of the Nomination and Remuneration Committee and that of the Board, Mrs. Kamna Raj Aggarwalla (DIN: 00228513), who was appointed as an Independent Director and who holds office as an Independent Director up to September 21, 2021 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director being eligible, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, and to hold office for a second term of 5 (five) consecutive years i.e. up to September 21, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To Issue Equity Shares 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 Sections 42, 62 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof for the time being in force), Foreign Exchange Management Act (to the extent applicable), Foreign Exchange Management Regulations, Depositories Act, 1996 to the extent applicable to unlisted dematerialized securities, the Memorandum of Association and the Articles of Association of the Company, and in accordance with the applicable rules, regulations/ guidelines/ circulars issued/ circulars framed by or under the Central Government or the Reserve Bank of India or the Securities and Exchange Board of India, in this regard and such conditions and modifications as may be prescribed or imposed by any of the regulatory authority or institution while granting any approval, permission and sanction which would be agreed by the board of directors of the Company (hereinafter referred to as “Board” which term shall include any duly authorized committee thereof for the time being exercising the powers conferred on the board of directors by this resolution), the consent and approval of the shareholders of the Company (hereinafter referred to as “Members”) be and is hereby accorded to create, offer, preferentially issue and allot on a private placement basis up to 63,99,956 (Sixty Three Lakhs Ninety Nine Thousand Nine Hundred and Fifty Six) equity shares of the face value Rs. 10/- (Rupees Ten Only) each at an issue price of Rs 116.27/- (Rupees One Hundred Sixteen and Twenty Seven Paise Only) each (including premium of Rs. 106.27/-

per share) (“Equity Shares”) in one or more tranches, out of the unissued authorised equity share capital of the Company and as per the terms and conditions placed before the Members and duly initialed by the Chairman for the purpose of identification, to the persons as per the details mentioned in the table herein below:

| Sr. No | Name of the Proposed Allottees | Address | No. of Equity Shares | Category | Issue Price Per Share (In Rs.) | Total Issue Price (In Rs.) |
|--------------|--------------------------------|--|----------------------|--------------|--------------------------------|----------------------------|
| 1. | KITARA PIIN 1501 | 8th Floor Ebene Tower, 52 Cybercity, Ebene, Mauritius | 18,91,787 | Non Promoter | 116.27 | 21,99,58,074.49 |
| 2. | ICICI BANK LIMITED | ICICI Bank Towers, Bandra Kurla Complex, Mumbai-400051 | 45,08,169 | Non Promoter | 116.27 | 52,41,64,809.63 |
| Total | | | 63,99,956 | | | 74,41,22,884.12 |

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Investors be recorded for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT a private placement offer letter (in Form PAS-4) together with an application form be issued to the Investors inviting them to subscribe to the Equity Shares, as per the draft placed before the meeting and duly initialed by the Chairman for the purpose of identification, and consent of the Company be and is hereby accorded for the issuance of the same to the Investors.

RESOLVED FURTHER THAT the draft record of private placement in Form PAS-5 placed before the Members be and is hereby recorded.

RESOLVED FURTHER THAT the monies received by the Company from the Investors as towards application for subscribing to the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized and empowered to, from time to time, in the name of, and on behalf of, the Company, do all or any of the acts, deeds, matters or things as the Board or any of the Directors may deem expedient, appropriate, advisable or necessary in connection with the above resolutions, and to give effect to the transactions contemplated in the above resolutions, in the name of, and on behalf of, the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to these Resolutions and to settle any matter, question, difficulty or doubt that may arise with regard to the issuance and allotment of the Equity Shares of the Company pursuant to private placement and to negotiate, finalize, execute and amend any other agreement(s) or document(s) and writings, relating to the issuance of the Equity Shares pursuant to private placement as it may deem necessary, proper, desirable or expedient without requiring any further approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution and any such agreements and documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any such document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by these Resolutions on it, to any committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid Resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment of the Equity Shares pursuant to private placement, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications to the foregoing preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, pursuant to private placement as may be required.”

**By orders of the Board
For Midland Microfin Limited**

**Place: Jalandhar
Date: August 20, 2021**

**Sd/-
Sumit Bhojwani
Company Secretary
M. No.: A-36611
Add: The Axis, BMC Chowk,
G.T. Road, Jalandhar-144001, Punjab**

NOTES:

1. Considering the ongoing Covid-19 pandemic and pursuant to the General Circular no. 02/2021 read with Circular nos. 20/2020, 14/2020 and 17/2020 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), companies are permitted to hold the Annual General Meeting (AGM/Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in accordance with the MCA Circulars, provisions of the Companies Act, 2013, the AGM of the Company is being held through VC or OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), setting out the material facts concerning special business in respect of Item No. 5 and 6 as set out above is annexed hereto.
3. Details pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retiring by rotation / seeking re-appointment at this Meeting are provided in the "Annexure" to the Notice.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed with this Notice.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend this 33rd AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be e-mailed to cs@midlandmicrofin.com.
7. Participation of members through VC/ OAVM facility will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 16, 2021. Members seeking to inspect such documents can send an email to cs@midlandmicrofin.com.
9. Members may note that the Board, at its meeting held on May 26, 2021, has recommended a final dividend of Rs. 0.60/- per Equity Share. The record date for the purpose of final dividend for the financial year 2020-2021 is September 10, 2021. The payment of final equity dividend, if approved by the Members at the 33rd Annual General Meeting subject to deduction of tax at source will be made on or after Friday, September 17, 2021 as under:
 - a) to all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the end of business hours on September 10, 2021; and
 - b) to all those Members holding shares in physical form after giving effect to all valid share transmission and transposition requests lodged with the Company before the closing hours on September 10, 2021.
10. The final dividend, once approved by the members will be paid electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to register/update their bank details with their depositories (where shares are held in dematerialized

mode) and with the Company (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

11. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

| | |
|---|---|
| Members having valid Permanent Account Number ("PAN") | 10% or as notified by the Government of India |
| Members not having PAN / valid PAN | 20% or as notified by the Government of India |

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2022 does not exceed ₹5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate for fiscal 2022 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member

In case of Foreign Institutional Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be sent on cs@midlandmicrofin.com on or before September 13, 2021. Members may contact Mr. Sumit Bhojwani on his email cs@midlandmicrofin.com or at phone +91-78372-18968 for more instructions and information on this subject. No communication would be accepted from members after September 13, 2021 regarding tax withholding matters.

12. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company Secretary, at the Company's registered office or at cs@midlandmicrofin.com for revalidation and encashment before the due dates. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred by the Company to the

demat account of IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/>.

13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Company at its registered office.
14. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.midlandmicrofin.com and on the website of Company's Registrar and Transfer Agent, Skyline Financial Services at www.skylinerta.com
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is providing to its members' facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). The e-voting facility on the date of AGM will be provided to the members by M/s Skyline Financial Services Limited (Skyline), for voting on all the resolutions set out in this Notice.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: 09:00 A.M. September 13, 2021

End of remote e-voting: 05:00 P.M. September 15, 2021

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Skyline upon expiry of the aforesaid period. Those members, who will be present in the 33rd AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 33rd AGM.

16. The Company has appointed Ms. Harshita Aggarwal (M No.: A55717), Practicing Company Secretary and in her absence Ms. Nikita Arora (M No.: F8402), Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in accordance with the law in a fair and transparent manner. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of CDSL, the e-voting agency & on the Company's website at www.midlandmicrofin.com.
17. The members who have not yet registered their e-mail ids are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by e-mailing to the Company at cs@midlandmicrofin.com.
18. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company in case the shares are held by them in physical form. Members holding shares in demat form are advised to inform the particulars of their bank account to their respective Depository Participant(s).
19. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

20. Members whose shareholding is in physical form are requested to kindly get their shares converted into DEMAT form in order to avail numerous benefits of dematerialisation, which include easy liquidity, ease of transfer and elimination of any possibility of loss of documents and bad deliveries. You may contact Mr. Sumit Bhojwani at e-mail id cs@midlandmicrofin.com or phone no. +91 78372-18968. Necessary assistance shall be given by the Company.
21. Any person who acquires shares of the Company and becomes the member of the Company after sending of this Notice and holding shares as on the cut-off date, may obtain the log in id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he /she is already registered with CDSL for remote e-voting then he/she can use his /her existing user id and password.
22. Members who need assistance before or during the AGM with use of technology, can send a request at cs@midlandmicrofin.com or use Toll free no.: 0181-5086666.

INFROMATION AND INSTRUCTIONS FOR SHAREHOLDERS RELATING TO E-VOTING

- (i) The Members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
- (ii) Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- (iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- (iv) **Login method for e-voting and voting during the meeting for Individual shareholders holding securities in DEMAT mode**

In terms of the SEBI circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in DEMAT mode is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |

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| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>If you are already registered for the NSDL IDeAS facility,</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section. 3. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page. 5. Click on company name or e-voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. <p>If the user is not registered for IDeAS e-Services,</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsd.com. 2. Select “Register Online for IDeAS” or click on https://eservices.nsd.comSecureWeb/IdeasDirectReg.jsp 3. Upon successful registration, please follow steps given in points 1 - 5 above to cast your vote. <p>i. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section. 3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. 4. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on company name or e-voting service provider and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-voting period or voting during the meeting. |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <ol style="list-style-type: none"> 1) You can also log in using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for the e-voting facility. 2) Once logged in, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to the NSDL / CDSL depository site after successful authentication, wherein you can see e-Voting feature. 3) Click on company name or e-Voting service provider and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user, follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of Midland Microfin Limited, which is **210821014**

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the e-mail address csharshitaagggarwal@gmail.com and to the Company at the email address viz. cs@midlandmicrofin.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the shareholders.
2. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
3. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@midlandmicrofin.com. Only those members who are registered will be allowed to express their

views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

9. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 (Five) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@midlandmicrofin.com . These queries will be replied to by the Company suitably by e-mail.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
12. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
13. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@midlandmicrofin.com .
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By orders of the Board
For Midland Microfin Limited**

**Place: Jalandhar
Date: August 20, 2021**

**Sd/-
Sumit Bhojwani
Company Secretary
M. No A-36611
Address: THE AXIS, BMC Chowk,
G.T. Road, Jalandhar-144001**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to ordinary business and special businesses mentioned in the accompanying Notice of Annual General Meeting:

Item No. 4:

Though not mandatory, this statement is provided for reference.

The Reserve Bank of India vide its Circular No. RBI/2021- 22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ("RBI Circular"), has issued guidelines w.r.t. appointment of Statutory Auditors in Banks including NBFCs and FAQ's released subsequently. The guidelines will be applicable to the NBFCs for Financial year 2021-22 and onwards in respect of appointment/ re-appointment of Statutory Auditors. Pursuant to the said guidelines, one audit firm can do the audit of maximum 8 NBFCs and in order to protect the independence of the auditors, the Company will have to appoint the Statutory Auditors for a continuous period of three years subject to the firm satisfying the eligibility norms each year. Further, an audit firm would not be eligible for re-appointment in the same entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

The members of the Company had approved the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants in the 28th Annual General Meeting of the Company to hold the office until the conclusion of 33rd Annual General Meeting of the Company. Thus, the Company is required to appoint new Statutory Auditors of the Company in terms of the stated RBI Circular. As M/s S.R. Batliboi & Associates LLP, Chartered Accountants expressed its inability for the re-appointment as Statutory Auditors, thus, the Company has shortlisted M/s SCV & Co. LLP, Chartered Accountants, (Firm Registration No. 000235N/N500089) for the appointment as Statutory Auditors of the Company.

Accordingly, as per the said requirements of the Companies Act, 2013 ("the Act"), RBI Circular and Company's policy for the appointment of Statutory Auditors, M/s SCV & Co. LLP, Chartered Accountants, (Firm Registration No. 000235N/N500089) is proposed to be appointed as Statutory Auditors of the Company for the period of 3 years starting from conclusion of forthcoming 33rd AGM till the conclusion of 36th AGM of the Company to be held in calendar year 2024.

M/s SCV & Co. LLP, Chartered Accountants, has consented to the said appointment and confirmed vide letter dated July 09, 2021 that their appointment, if made, would be within the limits as specified under Section 141(3)(g) of the Act and RBI Circular. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice.

The Board recommends the Resolution at Item No. 4 to be passed as an Ordinary Resolution.

Item No 5:

Re-appointment of Mrs. Kamna Raj Aggarwalla (DIN: 07009446) as Independent Woman Director of the Company

Mrs. Kamna Raj Aggarwalla was appointed as an Independent Director on the Board of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members of the Company at the Annual General Meeting held on September 22, 2016, to hold office for 5 consecutive years i.e. up to September 21, 2021.

The Nomination and Remuneration Committee, after taking into account the performance evaluation of Mrs. Kamna Raj Aggarwalla during her first term of five years, has recommended her re-appointment as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and experience and contributions made by

her during her tenure, the continued association of Mrs. Kamna Raj Aggarwalla would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director.

Accordingly, it is proposed to re-appoint Mrs. Kamna Raj Aggarwalla as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

The Company has received all statutory disclosures / declarations from Mrs. Kamna Raj Aggarwalla including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Mrs. Kamna Raj Aggarwalla to the office of Independent Director.

In the opinion of the Board, Mrs. Kamna Raj Aggarwalla fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder for her re-appointment as an Independent Director of the Company and she is independent of the management of the Company. A copy of the draft letter for the reappointment of Mrs. Kamna Raj Aggarwalla setting out the terms and conditions is available for electronic inspection without any fee by the members.

Mrs. Kamna Raj Aggarwalla is interested in the resolution set out at Item No. 5 of the Notice with regard to her reappointment. Relatives of Mrs. Kamna Raj Aggarwalla may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the Special Resolution set out at Item no. 5 of the Notice for approval by the members.

Save and except the above, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, interested in or concerned in the resolution.

Item No 6:

To Issue Equity Shares on Private Placement Basis

Your Company in order to strengthen the capital base and provide leverage for raising debt required for working capital, has proposed to increase the paid-up capital by issuing up to 63,99,956 (Sixty Three Lakhs Ninety Nine Thousand Nine Hundred and Fifty Six) Equity Shares to the Investors on a private placement basis. The said Equity Shares are proposed to be issued at a price of Rs. 116.27/- (Rupees One Hundred Sixteen and Twenty Seven Paise Only) including a premium of Rs. 106.27/- (Rupees One Hundred Six and Twenty Seven Paise Only). Hence, the Board of Directors of the Company ("Board"), pursuant to the board resolution passed on August 19, 2021 has proposed to issue Equity Shares at a premium of Rs. 106.27/- per share. The Equity Shares will be

Further as per Section 42 and Section 62 (1)(c) of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to shares on a private placement basis, is required to obtain the prior approval of the shareholders by way of a Special Resolution. Other details and disclosures as required under the provisions of the Act, are specified as under:

Object of the issue: To strengthen the capital base and provide leverage for raising debt required for working capital.

Total Number of Shares or other Securities to be issued: It is proposed to issue and allot up to 63,99,956 (Sixty Three Lakhs Ninety Nine Thousand Nine Hundred and Fifty Six) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) at an issue price of Rs. 116.27/- (Rupees One Hundred Sixteen and Twenty Seven Paise Only) each to the Proposed Allottees as mentioned in **Table-A**.

Relevant Date with reference to which the price has been arrived at: The "Relevant Date" for determining the issue price of the proposed Equity Shares by the Board at Rs. 116.27/- (including a premium of Rs. 106.27/-) per share is March 31, 2021.

Price or price band at/within which the allotment is proposed

The allotment is proposed to be made at a price of Rs. 116.27 per equity share for cash at premium of Rs. 106.27/- per equity share.

Basis on which the price has been arrived at along with the report of registered valuer

The price of the Equity Shares has been determined on the basis of internationally accepted methodology as determined by Registered Valuer, Mr. Subodh Kumar, 210, 2nd Floor, D-288-289, Vikas Marg, Laxmi Nagar, National Capital Territory of Delhi, New Delhi-110092 (IBBI registered no. IBBI/rv/05/2019/11705), as set out in the valuation report which is available for inspection by the members.

Class or classes of persons to whom the allotment is proposed to be made

As mentioned in Table-A below.

Intention of promoters, directors or key managerial personnel to subscribe to the offer

The Equity Shares are not offered to any of Promoters, directors or key managerial personnel

Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: NIL

| SR. NO. | CLASS OF SECURITIES | DATE OF ALLOTMENT | NUMBER OF PERSONS TO WHOM ALLOTMENT WAS MADE | NUMBER OF SECURITIES | PRICE PER SECURITY | TOTAL ISSUE PRICE |
|---------|---------------------|-------------------|--|----------------------|--------------------|-------------------|
| - | NIL | NIL | NIL | NIL | NIL | NIL |

The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer: Securities are not proposed to be issued for consideration other than cash.

The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them: The names and percentage of the post issue equity shareholding of the proposed allottees that may be held by them is as below:

Table – A

| NAME OF THE PROPOSED ALLOTTEES | PRE-ISSUE SHAREHOLDING | | POST-ISSUE SHAREHOLDING | | CLASS / CLASSES OF PERSONS |
|--------------------------------|------------------------|------------|-------------------------|------------|----------------------------|
| | NO. OF EQUITY SHARES | PERCENTAGE | NO. OF EQUITY SHARES | PERCENTAGE | |
| Kitara PIIN 1501 | 1,30,15,723 | 33.23 | 1,49,07,510 | 32.71 | Body Corporate |
| ICICI Bank Limited | - | - | 45,08,169 | 9.89 | Body Corporate |

Pre-issue & Post-issue Shareholding Pattern of the Company: Pre-issue and post issue shareholding pattern of the Company will be as below:

| Sr. No | Category | Pre Issue | | Post Issue | |
|----------|---------------------------------|-------------------|--------------------|-------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoters' holding: | | | | |
| 1 | Indian: | | | | |
| | Individual | 5100243 | 13.02 | 5100243 | 11.19 |
| | Bodies Corporate | 316750 | 0.81 | 316750 | 0.70 |
| | Sub Total | 5416993 | 13.83 | 5416993 | 11.89 |
| 2 | Foreign Promoters | 7862654 | 20.07 | 7862654 | 17.25 |
| | Sub Total (A) | 13279647 | 33.90 | 13279647 | 29.14 |
| B | Non- Promoters' holding: | | | | |
| 1 | Institutional Investors | | | | |
| 2 | Non-Institution: | | | | |
| | Private Corporate Bodies | 16345660 | 41.73 | 22745616 | 49.91 |
| | Directors and Relatives | | | | |
| | Indian Public | 7518849 | 19.20 | 7518849 | 16.50 |
| | Others (Including NRIs) | 2026050 | 5.17 | 2026050 | 4.45 |
| | Sub Total (B) | 25890559 | 66.10 | 32290515 | 70.86 |
| | Grand Total | 39170206 | 100.00 | 45570162 | 100.00 |

The Proposed time within which the allotment shall be completed: The Equity Shares shall be issued after the approval of Members but within a period of 60 days from the receipt of share application money in one or more tranches.

Change in Control, if any, in the company that would occur consequent to the preferential offer: No change in control of management of the Issuer Company is intended or expected pursuant to the allotment of Equity Shares.

None of the Directors or Key Managerial Personnels' of the Company or their relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

The Directors recommend the Resolution at Item No. 6 to be passed a Special Resolution by the Members of the Company.

Annexure to the Notice dated August 20, 2021

Details of Directors retiring by rotation / seeking re-appointment at the Meeting as required under SS2 - Secretarial Standard on General Meetings

| Mr. Vijay Kumar Bhandari | |
|---|--|
| Age | 77 |
| Qualifications | Chartered Accountant |
| Experience (including expertise in specific functional area) / Brief Resume | 38 Years of Experience in Banking |
| Terms and Conditions of Re-appointment | In terms of Section 152(6) of the Companies Act, 2013, Mr. Vijay Kumar Bhandari who was appointed as a Director of the Company at the Board meeting held on is liable to retire by rotation. |
| Remuneration last drawn | NIL |
| Remuneration proposed to be paid | NIL |
| Date of first appointment on the Board | March 28, 2014 |
| Shareholding in the Company as on March 31, 2021 | 1.17 % |
| Relationship with other Directors, Manager and Key Managerial Personnel | - |
| Number of meetings of the Board attended during the financial year (2020-21) | 8 |
| Directorships of other Boards as on March 31, 2021 | HSIL Ltd. Kolkata Guru Nanak Auto Enterprises Agile Finserv Private Limited PHF Leasing Limited Super Smelters Ltd Exclusive Leasing and Finance Private Limited Jayant Agro-Organics Limited Supershakti Metaliks Limited |
| Membership / Chairmanship of Committees of other Boards as on March 31, 2021 | 1. Chairman of Audit Committee of HSIL Ltd., Super Smelters Limited, Supershakti Metaliks Limited 2. Member of Audit Committee of Jayant Agro-Organics Limited, Guru Nanak Auto Enterprises Limited. 3. Member of Nomination and Remuneration Committee of HSIL Ltd, Jayant Agro-Organics Limited, Super Smelters Limited, PHF Leasing Limited, Supershakti Metaliks Limited 4. Member of Stakeholder Relationship Committee of HSIL Ltd. |

Mrs. Kamna Raj Aggarwalla

| | |
|---|--|
| Age | 58 |
| Qualifications | Bachelor of Arts |
| Experience (including expertise in specific functional area) / Brief Resume | 34 Years as an entrepreneur |
| Terms and Conditions of Re-appointment | As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto, Mrs. Kamna Raj Aggarwalla is proposed to be reappointed as an Independent Director |
| Remuneration last drawn | NIL |
| Remuneration proposed to be paid | NIL |
| Date of first appointment on the Board | August 17, 2016 |
| Shareholding in the Company as on March 31, 2021 | 0.05% |
| Relationship with other Directors, Manager and Key Managerial Personnel | - |
| Number of meetings of the Board attended during the financial year (2020-21) | 3 |
| Directorships of other Boards as on March 31, 2021 | EEPC India |
| Membership / Chairmanship of Committees of other Boards as on March 31, 2021 | Chairman of North India EEPC India Head of Fastners Panel of India |