

MADURA MICRO FINANCE LIMITED

(CIN: U65929TN2005PLC057390)

Reg. Office: No.36, Second Main Road, Kasturba Nagar, Adyar, Chennai 600 020

Corp. Office: No. 634, Anna Salai, 6th Floor, Karumuttu Centre, Nandanam, Chennai 600 035

Website: www.maduramicrofinance.com Email: secretarial@mmfl.in

NOTICE

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Company will be held on Wednesday, March 23, 2022 at 11.30 AM, at the Corporate Office of the Company at No. 634, 6th Floor, Karumuttu Centre, Nandanam, Chennai 600 035, to transact the following business:

SPECIAL BUSINESS

Item No. 1: Appointment of M/s. Chaturvedi & Co., Chartered Accountants, Chennai as the Statutory Auditors of the Company to fill the casual vacancy:

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

"RESOLVED THAT pursuant to the provisions of Section 139 (8) and 142 of the Companies Act, 2013 and other applicable provisions of, if any, of the Companies Act, 2013 as amended from time to time 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) read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Chaturvedi & Co., Chartered Accountants Chennai (Firm Registration No 302137E) be and are hereby appointed as the Statutory Auditors of the Company for the Financial year 2021-22, to fill up the casual vacancy caused due to the resignation of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants (Firm Registration No: 003990S/S200018), at such fee as may be agreed upon by the Auditors and the Board of Directors, to hold the office as the Statutory Auditors of the Company until the conclusion of the next Annual General Meeting of the Company to be held in the year 2022.

RESOLVED FURTHER THAT Mr. M. Narayanan, CEO & CFO and Mr. Ganesh Hegde, Company Secretary of the Company, be and hereby severally authorized for and on behalf of the Company to do or cause to such acts, deeds and things as may be considered necessary in connection with or incidental to giving effect to the above Resolution"

Item No. 2: Increase in the Borrowing Powers of the Company:

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

"RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on September 28, 2018 and pursuant to provisions of Section 180 (1) (c) of the Companies Act, 2013, the consent of the Shareholders is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any

Committee thereof) to borrow any sum or sums of money from time to time, on such terms and conditions and with or without security as the Board may deem fit from banks, financial institutions or any other kind of lenders notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not so set aside for any specific purposes, provided however that the total amount so borrowed shall not exceed **INR 4000,00,00,000 (Indian Rupees Four Thousand Crores Only)**.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

Item No. 3: Creation of Charge on the Movable and Immovable Properties of the Company, both present and future, in respect of Borrowings:

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

"RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Company held on September 28, 2018 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Shareholders be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof) 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 (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed **INR 4000, 00,00,000 (Indian Rupees Four Thousand Crores Only)** or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

**By order of the Board of
Madura Micro Finance Limited**

Sd/-

**Ganesh Hegde
Company Secretary**

**Place: Chennai
Date: March 01, 2022**

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business as set out above is annexed hereto.
2. Copy of the Notice of the EGM has also been displayed at the Company's website: www.maduramicrofinance.com
3. A Member is entitled to participate and vote by himself or through a proxy appointed by him.
4. Corporate Members intending to send their Authorized Representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified True Copy of the relevant Board Resolution together with their respective specimen signatures authorizing their Representative(s) to attend and vote on their behalf at the Meeting.
5. The Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company and hard copy is being sent to those Members whose email id is not available with the Company.
- 6.
7. Voting will be conducted through show of hands only.
8. Any queries/grievances in relation to Notice may be addressed to Mr. Ganesh Hegde, Company Secretary of the Company at ganesh.hegde@mmfl.in
9. Attendance Slip, Proxy Form are attached to this notice.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

Pursuant to the Circular No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, issued by the RBI for the appointment of Statutory Central Auditors (SCAs) / Statutory Auditors (SAs) of Commercial Banks, UCBs, and NBFCs (including HFCs), M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai (Firm Registration No: 003990S/S200018), the existing Statutory Auditors, who has completed three years tenure as the Statutory Auditors, have tendered resignation as the Statutory Auditors w.e.f. 06.01.2022, This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Board of Directors of the Company have appointed M/s. Chaturvedi & Co., Chartered Accountants, Chennai (Firm Registration No 302137E) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants and as per the provisions of the Companies Act, 2013, casual vacancy caused by the resignation of Auditors can only be filled up by the Shareholders.

Accordingly, Shareholders' approval by way of an Ordinary Resolution is sought.

M/s. Chaturvedi & Co., have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Members, would be within the limits prescribed under the Companies Act, 2013.

The Board of Directors of the Company recommends the passing of the Ordinary Resolution in Item No. 01 of the Notice.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company, are concerned or interested in the said Resolution.

Item No. 2 and 3:

Pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013 the Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a Special Resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.

Members of the Company had at their Annual General Meeting held on September 28, 2018, authorized the Board of Directors to borrow long term or medium-term loans from Banks, Financial Institutions or any other lenders not exceeding 30,000,000,000/- (Indian Rupees Three Thousand Crores Only).

However, in view of the merger time line and business projections, the Company would require, from time to time, additional banking facilities to meet the funding requirements of the Company. It is

therefore proposed that the existing borrowing limits of 30,000,000,000/- (Indian Rupees Three Thousand Crores Only) be increased to INR 40,000,000,000/- (Indian Rupees Four Thousand Crores Only).

Further, in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members. Hence, the Members are required to authorize the Board of Directors or any such Committee of the Board of Directors to create charges, mortgages and hypothecations on such movable and immovable properties, up to INR 4000, 00,00,000 (Indian Rupees Four Thousand Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board of Directors of the Company recommends the passing of Special Resolutions in Item No. 02 and 03 of the Notice.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company, are concerned or interested in the Resolutions.

**By order of the Board of
Madura Micro Finance Limited**

**Place: Chennai
Date: March 01, 2022**

**Sd/-
Ganesh Hegde
Company Secretary**

MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65929TN2005PLC057390

Name of the Company: Madura Micro Finance Limited

Registered Office: No.36, Second Main Road, Kasturba Nagar, Adyar, Chennai-600020

Name of the member (s):.....

Registered address:.....

E-mail Id:.....

Folio No/ Client Id:DP ID:.....

I/We, being the member (s) of Madura Micro Finance Limited, holding shares of the, hereby appoint;

1. Name:

Address:.....

E-mail Id:.....

Signature:....., or failing him

2. Name:

Address:.....

E-mail Id:.....

Signature:....., or failing him

3. Name:

Address:.....

E-mail Id:.....

Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Wednesday, March 23, 2022 at 11.30 AM at No. 634, 6th Floor, Karumuttu Centre, Nandanam, Chennai 600 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business:

1. Appointment of M/s. Chaturvedi & Co., Chartered Accountants, Chennai as the Statutory Auditors of the Company to fill the casual vacancy.
2. Increase in the Borrowing Powers of the Company.
3. Creation of Charge on the Movable and Immovable Properties of the Company, both present and future, in respect of Borrowings.

Signed this..... day of..... 2022

Signature of shareholder:

Signature of Proxy holder(s):

(Note: 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.)

ATTENDANCE SLIP

I/We.....the Shareholder of Madura Micro Finance Limited, holding equity shares, hereby record my/our presence at the Extraordinary General Meeting of the Company on Wednesday, March 23, 2022 at 11.30 AM at Corporate Office of the Company at No. 634, 6th Floor, Karumuttu Centre, Nandanam, Chennai, 600-035.

DPID/ Client Id:	Folio No.:
------------------	------------

Signature of shareholder(s)/proxy