



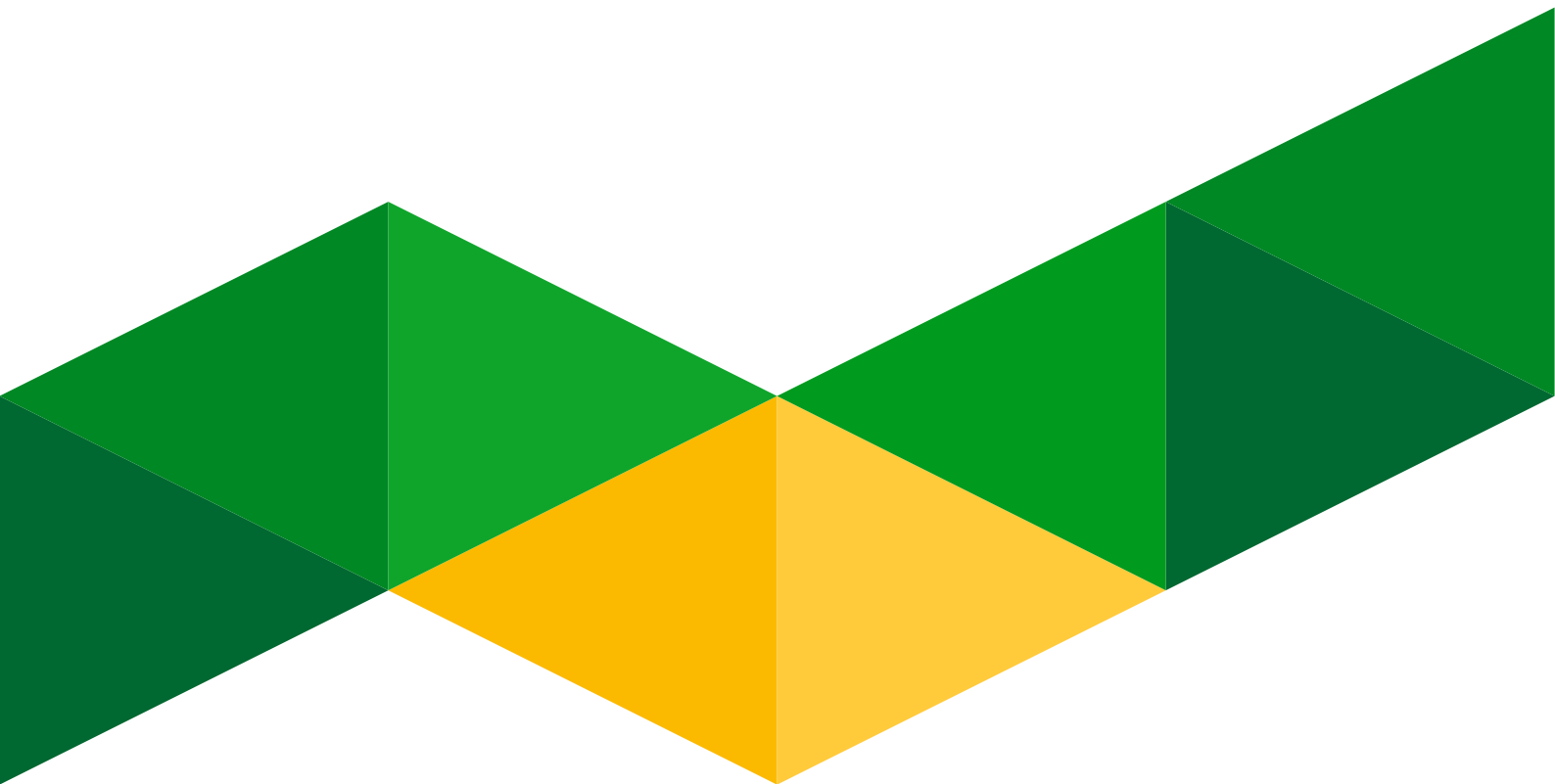
15th ANNUAL REPORT

FY 2021-2022

Repco Micro Finance Limited



15th
ANNUAL
REPORT
FY 2021-2022



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CORPORATE INFORMATION

Board of Directors

Smt. R.S. Isabella	Managing Director
Shri. S. Nagoor Ali Jinnah	Independent Director
Shri. C. Thangaraju	Director
Shri. V. Dasaraty	Independent Director
Shri. Ramachandran Balachandran	Independent Director
Shri. K Swaminathan	Nominee Director
Shri. A.G. Venkatachalam	Whole-time Director

Registered office

"REPCO TOWER"
33, North Usman Road, T. Nagar, Chennai – 600 017.
Telephone : 044 2834 0715

Corporate Office

Second Floor - North wing, Karumuttu Centre,
New No. 634, Anna Salai,
Nandanam, Chennai-600 035.

Contact Details

Telephone : 044 2431 0212
Email : cs@repcomicrofin.co.in
Website : <https://www.repcomicrofin.co.in>

Executives

Shri. S. Shenbagaraj	Chief Technology Officer
Shri. P. Senthil Kumar	Chief Financial Officer
Shri. S Yoganandhan	Company Secretary
Shri. R. Easwaran	Head Risk Management Division
Shri. S. Vimal	Head Credit & Vigilance Division
Shri. P. K. B. Balamurugan	Head Inspection & Internal Audit Division
Shri. R Seenivasan	Head General Administration Division

Statutory Auditor

M/s. Rajagopal & Badri Narayanan
New. No. 38/23, Venkatesa Agraharam,
Mylapore, Chennai – 600 004.

Internal Auditor

M/s RSJV & Associates,
Emeral Park, Flat - 3A, 3rd Floor,
49/57, Sadullah Street, T. Nagar, Chennai – 600017

CORPORATE INFORMATION

Secretarial Auditor	Shri. Amit Rati Practicing Company Secretary, 61/4, Outer Circular Road, Kilpauk, Chennai – 600 010
Registrar & Transfer Agent	M/s. Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai – 600 002
Regulator	Reserve Bank of India, Department of Non-banking Supervision, Chennai – 600 001.
Self-Regulatory Organization (SRO)	Sa-Dhan, A1 – 248, 3rd Floor, Safdarjung Enclave, New Delhi – 110 029.
Bankers	Bank of Baroda Bank of India Canara Bank Dhanalaxmi Bank HDFC Bank Indian Bank Karur Vysya Bank Repc Bank State Bank of India Tamilnad Mercantile Bank Union Bank of India NABARD SIDBI
Credit Information Companies (CIC)	CRIF High Mark Equifax CIBIL Experian



VISION

Financial inclusion – reaching the unbanked segment.
Providing easy & hassle free means of finance to SHG's

MISSION

Up scaling under privileged through financial inclusion and
creation of first generation entrepreneurs.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Home Accessories to **M/s Asha Nivas** Shelter Home for destitute children



Free eye camp for general public in collaboration with **Dr. Agarwal's Eye Hospital**



Sewing Machine for promotion of women empowerment and **Oxygen Concentrate Machine** under Health care.



RECENT DEVELOPMENTS & INITIATIVES

Launched Digital mode of loan collection through **Paytm**



Smt. R.S. Isabella Managing Director., Repco Micro Finance Limited
Inaugurated the newly Renovated Corporate Office.



Opening New Branch at
Ponnamaravathi.



Opening New Branch at
Kallakuruchi.



BOARD OF DIRECTORS – 2022



Smt. R.S. Isabella
Managing Director



Shri. S. Nagoor Ali Jinnah
Independent Director



Shri. C. Thangaraju
Director



Shri. V. Dasaraty
Independent Director



Shri. K Swaminathan
Nominee Director



**Shri. Ramachandran
Balachandran**
Independent Director



Shri. A.G. Venkatachalam
Whole-time Director

MANAGING DIRECTOR'S MESSAGE



Dear Stakeholder,

Warm regards and greetings! I am glad to share our Company's performance for the financial year 2021-22.

The unprecedented pandemic COVID and its repercussions, which troubled the entire human fraternity during the preceding fiscal resumed its catastrophe through second wave during the initial part of FY 2021-22 and disrupted the reviving progress across the economies once again. It was followed by a third wave named as Omicron, but this time the impact on social and economic life was mild on account of higher completion of vaccinations motivated by the government and taken by the general public.

The business growth among both the developed and emerging markets felt pain across the sectors on account of preventive lockdowns imposed by nations towards safeguarding human life.

The end of the fiscal witnessed the escalation of geo-political tensions between Russia and Ukraine resulting in high commodity prices and disruption of supply chain networks across the globe vide sanctions between countries and boosted the inflation across the nations.

However, the stimulus measures re-iterated by Govt. of India and the Reserve Bank of India during the second wave towards supporting the growth mitigated the contagion risks across the sectors. Overall, the fiscal 2021-22 ended with full of challenges for the financial sector.

Micro Finance sector which constantly serves the under-privileged though impacted in COVID waves continued its stream with serving of around 6 crore borrowers and having Asset under management of more than Rs. 2.5 lakh crore as at end of March' 2022. The Industry's Portfolio at Risk (PAR) spiked to level never seen in the past due to COVID and its repercussions but business growth and asset quality is expected to improve significantly going forward.

The outcome of Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 released during March'2022 is seen as revamp of the definition of Micro Finance. The new and revised regulations are applicable to all lending institutions involved in lending of Micro loans and expected to provide level playing field for Institutions under various constitutions operating in the sector.

MANAGING DIRECTOR'S MESSAGE

The COVID preventive lockdown imposed by State Government(s) restricted the business operations during first quarter of the fiscal and resulted in adverse business environment. However, company achieved the desired business goal and closed the year with outstanding loan portfolio of Rs. 1020 crore recording a growth rate of 18%, crossing the milestone mark of ₹1000 crore loan portfolio once again, with gross revenue of Rs. 162.50 crore, PAT of Rs. 10.02 crore and NIL Net NPA. Company received capital support from its promoter and other shareholder the fund of Rs. 30 crore during the year taking the Capital Adequacy Ratio of the company above 30% for the first time during the year and stood as 27.30% at the end of the fiscal. Like in the past, company has shown remarkable performance in all the parameters such as business growth, asset quality and profitability.

Company serves close to 4 lakh customers through a network of 95 branches manned by more than 700 employees. During the fiscal our Corporate office was renovated with best ambience and introduced digital mode of loan remittance facility for the customers. With embedded resilient nature towards hindrances in business environment, RMFL continues to be ranked amongst the top 20 NBFC-Micro Finance institutions in the country.

I wish to thank each one of our customers for their valuable business relationship, our employees for their relentless hard work through the year, our promoter entity for the confidence in us, the shareholders for their continued trust and support, our lenders for their sustained backing, our esteemed Board of Directors for their guidance, the Reserve Bank of India for their progressive policies towards the sector, Sa-Dhan for being proactive and supportive during these covid times especially, all our partners/vendors/associates for their efforts and the Central and State Governments for providing a conducive environment for our

business by taking adequate measures to address the Covid-19 pandemic.

I look forward to a progressive year in 2022-23 with your support and encouragement.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements of the Company and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements of the Company over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Smt. R.S. Isabella
Managing Director

PERFORMANCE HIGHLIGHTS

FY 2021 - 2022



Customer
Strength



333499



Total Branches
Tamilnadu &
UT of Puducherry



95



Districts



38



Gross Loan
Portfolio



1020.64 Cr



Net Profit



10.02 Cr

PERFORMANCE HIGHLIGHTS

FY 2021 - 2022



Networth



278.59 Cr



Capital
Adequacy Ratio



27.30 %



Loan Sanction



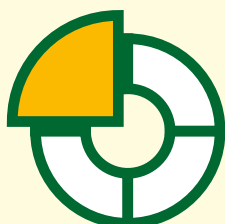
822.44 Cr



Disbursement



813.44 Cr



Opex



4.09 %

MANAGEMENT DISCUSSION & ANALYSIS

The Financial Year 2021-22 began with continuance of the revival of Economic activities aftershock of the unprecedented Pandemic events during the preceding year. Momentum of business across the industry also continued showing considerable growth through relaxation of restrictions and removal of persistent lockdowns imposed to contain the spread of virus. However, the optimism was disrupted to extreme level during the month of May and June' 2022 consequent to outbreak of Second wave of Covid Pandemic. The lockdowns was reinstated across the states to protect the lives of people. The economic growth tested its stream and the effect of pandemic felt across the business verticals once again.

Nevertheless, the effects of Second wave of Pandemic diluted gradually through constant measures to eradicate the virus and removal of lockdown & restrictions boosted the economic activities. Omicron variant known to be third wave of COVID virus unveiled during third and fourth quarter had impact to some extent through imposing of weekend lockdowns and restriction of certain activities.

The support and the measures announced by the Govt. of India and the Reserve Bank of India continued towards second wave during the fiscal to mitigate the slowdown was numerous and abundant to cover all the sectors of the economy and few are extension of the measures announced in previous fiscal. Some directly related to Micro Finance sector are (i) Special Refinance facility to Development institutions towards on lending for MFIs; (ii) PSL classification was extended to cover lending by banks to NBFCs; (iii) PSL classification for SFBs lending to MFIs; and (iv) Resolution Framework 2.0 besides other measures by the RBI and Credit Guarantee Scheme for MFIs by Govt. of India.

Industry Outlook:

The industry serves around 6 crore borrowers through around 11 crore loan accounts by about 200 lending institutions with different constitution. The asset size of the Micro Finance Industry stood about Rs. 2.63 lakh crore at end of March' 2022 and grown by ~5% during the fiscal. Banks continued to dominate with the share of 40% followed by NBFC-MFIs with more than 35%. Tamil Nadu continues its dominance both in terms of loan portfolio outstanding and active loan accounts, followed by Bihar, West Bengal, Karnataka, and Uttar Pradesh.

Asset quality and Collection Efficiency of the Industry deteriorated in fiscal ending March' 2022 from previous fiscal as the second wave of Covid outburst at the time of resumption of normalcy aftermath of First wave. The absence of Moratorium of loan repayments during second wave also had impact in the quality of the portfolio and caused higher delinquencies. As a result, the credit cost towards provisioning and written-off has shown considerable rise.

Outbreak of pandemic led to an increase in number of households with no earning members, as reported by Centre for Monitoring Indian Economy (CMIE) during Dec' 2021. Micro Finance as a sector serves the under-privileged affected much in the pandemic.

The Financial Inclusion (FI) being the major objective of the Micro Finance sector is showing improvement over the years. The annual FI-Index for the period ending March 2021 is 53.9 as against 43.4 for the period ending March 2017, as per a RBI notification.

MANAGEMENT DISCUSSION & ANALYSIS

The Reserve Bank of India to better regulate the NBFCs issued periodic guidelines during the fiscal which includes Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs dated October 22, 2021 and Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021.

Revised 'Regulatory Framework for Microfinance Loans Directions, 2022' released during March'2022 is revolutionary announcement by the RBI for the Micro Finance lenders, as the guidelines are common and applicable for all the lending institution in the Micro Finance business.

Company performance:

The challenges posed by the second wave of the Covid-19 pandemic during Q1 of FY 2021-22 led to lower collection efficiency and deterioration in the asset quality. The business operations was standstill during May and June'2021 due to TN State Lockdown(s) and especially NBFC-MFIs was not permitted to function during the said period.

The loan dues receivable from the customers, pertaining to the lockdown period remained unpaid even during the subsequent months though economic activities resumed gradually and the same resulted in higher delinquency and lower interest income for the FY 2021-22 as Moratorium was not extended by the Regulator during COVID second wave period and income is not accountable on accrual basis, as carried during COVID first wave in FY 2020-21.

Though Restructuring 2.0 was permitted by the Regulator during COVID second wave period the same was not implemented as not much interest among the customers for the same.

However, the collection efficiency improved significantly during the second half of the FY 2021-22 and reached the average of 90% through boost in the economic activities and internal recovery efforts.

Company continues to create 100% provision towards the entire loan outstanding of 90+ DPD (Non-performing) assets against required provision of '50% of aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more', as the same is practiced for the past several years to maintain sound financials and quality loan asset portfolio.

Pre-Provision Operating Profit (PPOP) of the company fell marginally against the previous fiscal due to lower base in the loan outstanding. However, the fall in net profit to the extent was on account of reversal of Interest income of NPA accounts, recognized during the previous fiscals as per RBI norms and creation of adequate provision towards delinquent asset.

Persisting weakness in the economic activity on account of COVID lockdown(s) and its repercussions and loss of business/lower income generation capability of borrowers, are mitigated by the company to possible extent and ensured to maintain the robust asset quality and without restructuring of any loan assets.

MANAGEMENT DISCUSSION & ANALYSIS

The adverse impact of repercussions of COVID and its lockdown during first and second wave impacted the company's Financials. Nevertheless, the hindrances in the business of Micro Finance, the company's loan assets increased by 18% and crossed milestone mark of Rs. 1000 crore once again during the fiscal. The Capital Adequacy Ratio (CAR) stood above 27% for fiscal ending March' 2022.

Company Introduced Online loan remittance facility through Paytm towards alternate collection and recovery mechanism and to facilitate the borrowers to remit the loan dues in ease, from anywhere at anytime. Through its constant solid financials and performance, Highest ever loan sanctions of Rs. 410 crores was received during a FY in 2021-22 from Public Sector and Private Sector banks and all the 3 leading agencies - CRISIL, ICRA & CARE re-affirmed the credit ratings of the company during FY 2021-22.

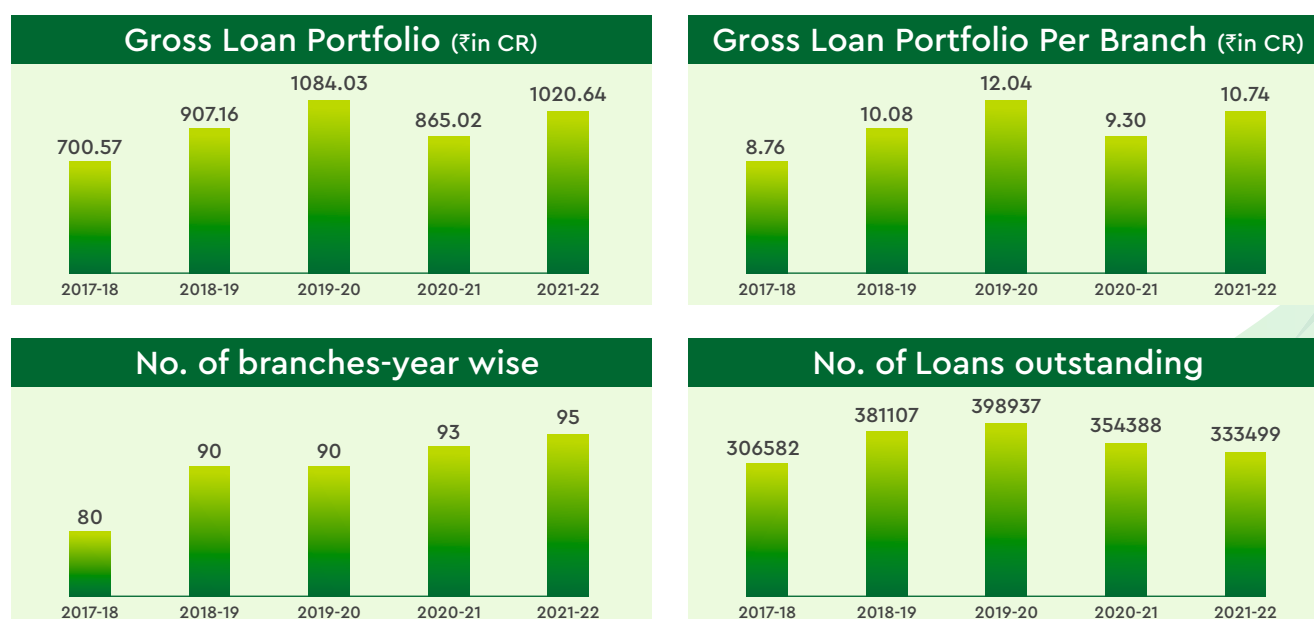
Repcro Micro Finance Ltd, accorded with '2nd prize in the category - Best API Initiative' in the award organized by Banking Frontiers – Distinguished NBFC Award 2021 on August 20th, 2021. (API stands for Application Programming Interface). Continues to operate as customer centric MFI through charging lower Rate of Interest in the Micro Finance Industry and serves the needy people to achieve the established mission and vision of Financial Inclusion.

Outlook – FY 2022-23:

Company aims to cross the loan outstanding of Rs. 1200 crores and recruit more than 100 employees and opening of more branches to cross the network of 100 nos. Inclusion of new lending institutions towards Diversification of Borrowings and crossing of net worth of Rs. 300 crore through internal accruals are also on the proposed plan of action.

Operational Metrics

The Performance of the Company during the last five years is graphically presented below:



ANALYSIS OF FINANCIAL PERFORMANCE

Financial results

Your Company's Operating profit during the FY 2021-22 was at Rs. 62.60 Cr against Rs. 71.33 Cr in the FY 2020-21. Net Profit in the FY 2021-22 stood at Rs. 10.02 Cr against Rs. 40.48 Cr in the FY 2020-21.

Position for the Fiscal ending March, 2022

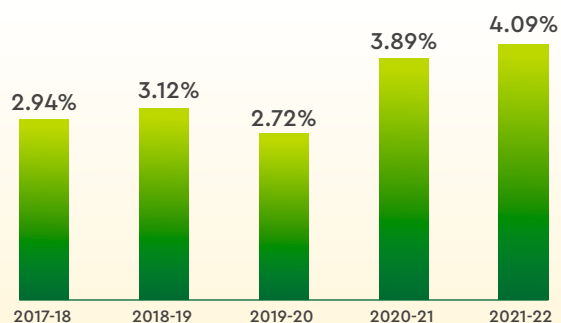
S.No.	Details	Amount (Rs.in Cr)
Business Operations		
1	Disbursement during the year	813.44
2	Gross loan portfolio as at end of fiscal	1020.64
3	Revenue from operations during the year	162.49
Solvency & Liquidity		
4	Networth as at end of fiscal	278.59
5	Capital Adequacy Ratio as at end of fiscal	27.30%
6	Cash & Cash Equivalent as at end of fiscal	26.45
Efficiency		
7	Effective cost of borrowing (average)	9.28%
8	Cost to income ratio	34.61%
9	Collection efficiency (cumulative for the year)	89 %
10	Net Interest Margin	7.97%

Key Financial ratios are as below

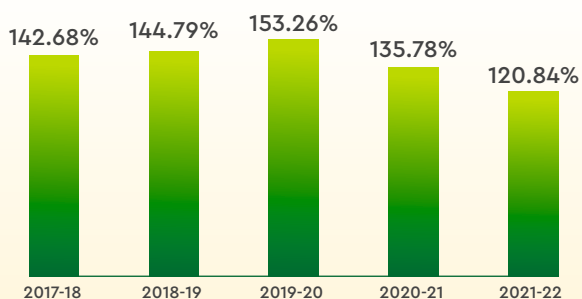
Key Financial Ratios	FY 2021-22
CRAR	27.30%
Return on Assets	1.06%
Return on Equity	4.07%
Gross NPA	8.50%
Net NPA	NIL
Debt equity ratio	2.59

Financial Dashboard

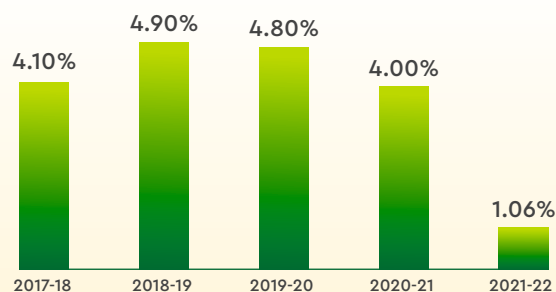
OPEX / AUM



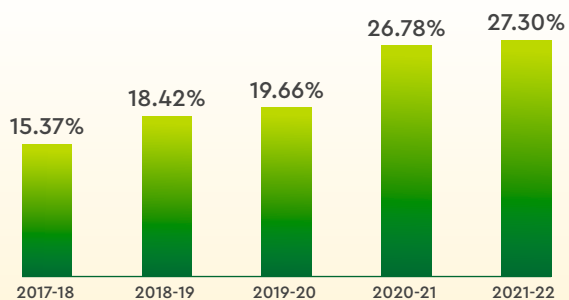
Operating Self Sufficiency



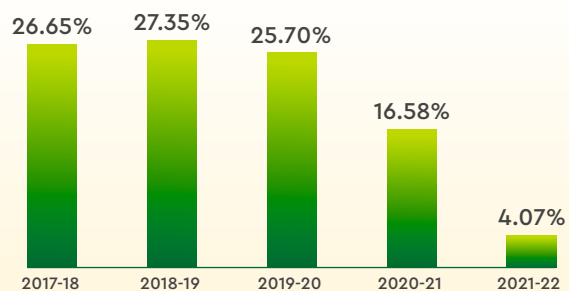
Return on Assets



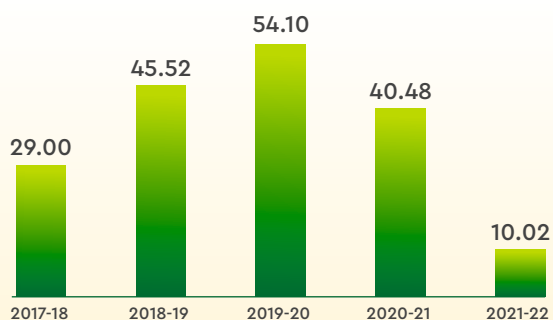
CRAR



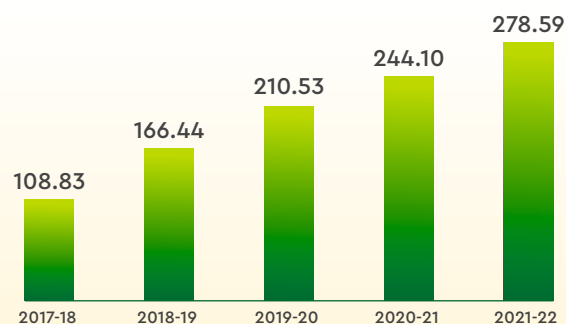
Return on Equity



Growth in PAT (₹in CR)



Net Worth (₹in CR)



ANALYSIS OF FINANCIAL PERFORMANCE

Internal control systems and their adequacy.

The Company has an internal control system, commensurate with the size, scale and nature of its operations. Testing of such systems forms a part of review by the Internal Audit function. The Internal Audit function monitors and evaluates the efficacy and adequacy of Internal Control system in the Company to ensure that financial reports are reliable, operations are effective and efficient and activities comply with the required policies and procedures. Based on the report, the concerned officials take corrective action, if any, in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Company from time to time.

Material developments in Human Resources

The Company has total manpower strength of 710 as on 31st March, 2022. Training programme for newly inducted staff, refresher training for existing employees are being conducted to impart knowledge and skill.

Road Map for FY 2022-23

Company plans to venture into its neighbouring States as part of its expansion. Aims to achieve Rs. 1,200 Crore assets under management during FY 2022-23 and increase the branch network to above 100.

For and on behalf of the Board of Directors

Shri. A.G. Venkatachalam

Whole-time Director

Smt. R.S. Isabella

Managing Director

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have great pleasure in presenting the Fifteenth Annual Report of the company with audited accounts for the year ended March 31, 2022.

FINANCIAL RESULTS

Particulars	Rs. In lakh	
	As at 31.03.2022	As at 31.03.2021
Operating Income	15406.91	17234.76
Other Income	842.53	410.25
Total Income	16249.44	17645.01
Finance Cost	5811.45	7141.32
Administration & Other Costs	4037.95	3227.71
Provision for Standard Assets	43.03	-94.82
Provision for Non-Performing Assets	4787.02	1786.91
Depreciation	139.91	143.09
Profit before tax	1430.09	5440.77
Provision for tax and others	1695.37	1882.35
Deferred Tax	+1267.42	+490.29
Profit after tax	1002.14	4048.72
CRAR	27.30%	26.78%

DIVIDEND

Your directors recommend payment of dividend @ Re. 0.50 paise per equity share of face value of Rs.10 each for the year ended March 31, 2022. The dividend pay-out is subject to the approval of members at the ensuing AGM.

CHANGE IN SHARE CAPITAL

During FY 2021-22, the Company has allotted 3,00,00,000 (Three Crore Shares) at face value of Rs. 10.00 to existing share-holders through subscription of Rights issue at their proportionate share-holding.

As on 31st March, 2022, the issued, subscribed and paid up share capital of your Company stood at Rs. 99,20,00,000/- comprising 9,92,00,000 Equity shares of Rs. 10 each.

OPERATIONAL HIGHLIGHTS

There was no change in nature of operations of the company during the year under review.

The summary of operational highlights is as under

Particulars	As at 31.03.2022	As at 31.03.2021
Number of branches	95	93
Number of customers	333499	354388
Number of employees	710	606
Amount disbursed (Rs. In Cr.)	813.44	407.77
Gross loan portfolio (Rs. In Cr.)	1020.64	865.02

During the year, the Company was able to raise the necessary funding resources to match the business and operational needs leveraging on its existing relationship with banks. Highest ever Loan sanctions of Rs. 410 crores obtained during a FY in 2021-22.

Despite challenges from Second wave of COVID-19 and its consequent implications, company achieved the desired results in terms of business growth and continues to operate with established financial soundness.

LOAN ASSETS & DISBURSEMENT:

As at March 31, 2022, the loan assets stood at Rs. 1020.64 Crore. The total loan disbursement during the year was Rs. 813.44 Crore.

BORROWING FROM BANKS:

RMFL has received fresh Term loan sanctions from banks amounting Rs. 410 Crore. The outstanding term loans and overdraft from banks, as at March 31, 2022 were Rs.522.46 Crore and 198.87 Crore respectively.

DEPOSIT:

During the year, your Company has not accepted any deposit within the meaning of Section 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER TO RESERVES

As required under Section 45-IC of RBI Act, 1934, an amount equivalent to 20% of the profit after tax has been transferred to the Statutory Reserve account.

COMPLIANCE WITH RBI GUIDELINES / DIRECTIONS:

Reserve Bank of India (RBI) has granted the Certificate of Registration to the Company in 2010 vide Registration no. N-07-00780 to commence the business of a Non-Banking Financial Institution without accepting public deposits. The Company was converted into an NBFC-MFI with effect from December 2013. Your Company is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI). Your Company has complied with and continues to comply with all the applicable regulations and directions of RBI.

ANNUAL RETURN

The extracts of annual return in Form MGT 9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is annexed to this report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered by the Company with related parties were in the ordinary course of business and at arm's length pricing basis.

The policy on related party transactions as approved by the Board is provided in the Company's website under the tab Company policies.

Transactions with the related parties are disclosed under the head "Related Party Disclosure" as set out in Note 20 (e) to the Financial Statements forming part of Annual report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has put in place an adequate internal control system to safeguard all assets and ensure operational efficiency. The Company also has an Independent Internal Auditor conducting comprehensive audits of functional areas and operations of the Company to examine the adequacy and compliance with policies and statutory requirements. Any significant observations from the audit are reported to the Audit Committee and follow up actions are taken accordingly.

A team of inspection officials has been deputed to visit the branches on regular intervals to have an effective control over the working of branches and observations are reported to the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of the Company's Internal control environment and monitors the implementation of audit recommendations.

RISK MANAGEMENT:

The Company has in place the mechanism to assess, monitor & mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:

The Company has not made any Investments, given any loans or guarantees covered under provisions of section 186 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

The provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

The Company does not have any activity relating to conservation of energy and technological absorption and does not own any manufacturing facility. Hence, the requirement of disclosure of particulars relating to conservation of energy and technology absorption in terms of Section 134 of the Companies Act, 2013 and the Rules framed thereunder is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there was no foreign exchange earnings or out flow.

HUMAN RESOURCES:

Attracting, enabling and retaining talent have been the cornerstone of the Human Resource function and the results underscore the important role that human capital plays in critical strategic activities such as growth.

Consistent pursuit to connect with staff on a regular basis, communicate in an open and transparent manner are yielding desired results.

This is evident from the high retention rates and improved engagement levels of the associates. Attrition in FY 2022 was 12.61% percent for overall Company.

The number of employees as on 31st March, 2022 was 710 and out of which women employees account for 60% and thus women empowerment starts at RMFL.

VIGIL MECHANISM / WHISTLE BLOWER

The Company in pursuance to sub section 9 of Section 177 of the Companies Act, 2013 has framed Vigil Mechanism / Whistle Blower policy for directors and employees to report genuine concerns about unethical behaviour, actual or suspected frauds and to provide safeguard against victimization of persons who use vigil mechanism.

CHANGES IN DIRECTORSHIP / KEY MANAGERIAL PERSONNEL:

The following directors and Key Managerial Personnel have resigned during the year viz. Shri. V Balasubramanian Chief Financial officer, Smt. Lakshmi Raghupathy Company Secretary, Shri. Yashpal Gupta, Nominee Director and Shri. P Mahalingam, director.

The following directors and Key Managerial Personnel were appointed during the year viz. Shri. A G Venkatachalam as Whole Time Director, Shri. P Senthil Kumar as Chief Financial Officer, Shri. S. Yoganandhan as Company secretary.

In addition to that, Shri. K Swaminathan & Shri C Thangaraju were inducted to the Board as Additional Directors of the Company w.e.f 16-05-2022.

MEETINGS OF BOARD

During the financial year 2021-22 Board met 5 (Five) times on 23 June, 2021, 04 August, 2021, 29 October, 2021, 09 February, 2022 and 30 March, 2022 respectively. The details of the constitution and meetings of the Board and the various Committees held during the year are given below.

The company has complied with the applicable Secretarial Standards, viz., SS-1 and SS-2, as issued by the Institute of Company Secretaries of India, from time to time.

Attendance of each Director at Board Meetings and at the 14th Annual General Meeting (AGM) is detailed below:

Name of Director	No. of Board Meeting held during the tenure of director	No. of Board Meeting attended	AGM attended by director
Shri. P. Mahalingam*	4	4	No
Smt. R. S.Isabella	5	5	Yes
Shri. V. Dasaraty	5	5	Yes
Shri. Yashpal Gupta**	3	2	Yes
Shri. Nagoor Ali Jinnah	5	5	No
Shri. Ramachandran Balachandran	5	5	Yes
Shri A G Venkatachalam	5	5	Yes

*Shri. P. Mahalingam ceased to be the director with effect from 16-03-2022

** Shri. Yashpal Gupta ceased to be the director with effect from 02-01-2022

Presently the Board has six (6) Committees viz., Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Information Technology Strategy Committee, Asset Liability Committee and Risk Management Committee. The Board delegates power to these Committees from time to time. These committees constituted by the Board would carry out their functions as per the specific terms of reference.

Committees of Board:

Audit Committee

The powers, role and terms of reference of the Audit Committee are in line with the provisions of Section 177 of the Companies Act, 2013 and Reserve Bank of India Regulations and majority of the members of the Committee are Independent Directors.

Terms of reference of the Audit Committee include:

- i. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. Examination of the financial statement and the auditors' report thereon;
- iv. Approval or any subsequent modification of transactions of the company with related parties;
- v. Scrutiny of inter-corporate loans and investments;
- vi. Valuation of undertakings or assets of the company, wherever it is necessary;
- vii. Evaluation of internal financial controls and risk management systems;
- viii. Monitoring the end use of funds raised through public offers and related matters, and
- ix. To oversee the vigil mechanism.
- x. The Audit Committee must ensure that an Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the NBFCs.
- xi. To frame / review the scope of Internal Audit

The Audit Committee comprises of following members as at 31st March, 2022.

1. Shri. V. Dasaraty, Independent Director & Chairman of the Committee
2. Shri. Ramachandran Balachandran Independent Director, and
3. Smt. R.S. Isabella, Managing Director.

During the year the Audit Committee had met four times on 23 June, 2021, 04 August, 2021, 29 October, 2021 and 09 February, 2022 respectively.

Attendance of each Director at Audit Committee Meetings:

Name of Director	No of Audit Committee Meeting held during the tenure of director	No. of Committee Meeting attended
Shri. V. Dasaraty	4	4
Smt. R. S. Isabella	4	4
Shri. Ramachandran Balachandran	4	4

The Board of Directors has accepted all the recommendations provided by the Committee.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee of the Board of Directors was constituted as per requirement of Section 178 of the Companies Act, 2013 and Reserve Bank of India Regulations with half of the members are Independent Directors.

Terms of reference of the Nomination and Remuneration Committee include:

- i. Identify the persons who can become directors;
- ii. To ensure 'fit and proper' status and credentials of proposed/existing directors;
- iii. Formulate the criteria for determining the qualifications, positive attributes etc. and independence of a director;
- iv. Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel, for the approval of the Board.

The NRC comprises of the following members as at 31st March, 2022.

1. Shri. S. Nagoor Ali Jinnah, Independent Director & Chairman of the Committee
2. Shri. V. Dasaraty, Independent Director
3. Shri. Ramachandran Balachandran, Independent Director, and
4. Smt. R S Isabella, Managing Director

During the year the NRC Committee had met two times on 23 June, 2021 and 04 August, 2021 respectively.

Attendance of each Director at NRC Meetings:

Name of Director	No of NRC Meeting held during the tenure of director	No. of Committee Meeting attended
Shri. V. Dasaraty	2	2
Shri. Yashpal Gupta**	2	2
Shri. S. Nagoor Ali Jinnah	2	2
Shri. Ramachandran Balachandran*	Nil	Nil
Smt. R S Isabella*	Nil	Nil

* Shri. Ramachandran Balachandran and Smt. R S Isabella inducted as member of the Nomination and Remuneration Committee w.e.f 09 February, 2022.

** Shri. Yashpal Gupta ceased to be director w.e.f. 02 January, 2022

The Board of Directors has accepted all the recommendations provided by the Committee.

Corporate Social Responsibility Committee

Corporate Social Responsibility (CSR) Committee is constituted as per Section 135 of the Companies Act 2013. The CSR Committee monitors the overall CSR Activities of the Company. It provides guidance on various areas where CSR activities can be carried out.

The CSR Committee comprises of the following members as at 31st March, 2022.

1. Smt. R.S. Isabella, Managing Director & Chairman of the Committee
2. Sri. S. Nagoor Ali Jinnah, Independent Director and
3. Shri. A G Venkatachalam, Whole Time Director

During the year the CSR Committee had met four times on 23 June, 2021, 04 August, 2021, 29 October, 2021 and 09 February, 2022.

Attendance of each Director at CSR Committee Meetings:

Name of Director	No of NRC Meeting held during the tenure of director	No. of Committee Meeting attended
Smt. R.S. Isabella	4	4
Shri. P. Mahalingam *	4	4
Shri. S. Nagoor Ali Jinnah	4	4
Shri. A G Venkatachalam**	Nil	Nil

* Shri. P Mahalingam ceased to be the director w.e.f. 16 March, 2022

** Shri A Venkatachalam inducted as member w.e.f 30 March, 2022

Information Technology Strategy Committee

The Information Technology Strategy Committee was constituted on 26th March, 2018 as per Master Direction DNBS.PPD.No.04/66.15.001/2016-17 dated June 08, 2017.

Terms of reference of Information Technology Strategy Committee include:

- i. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
- ii. Ascertaining that the management has implemented processes and practices which ensure that the IT delivers value to the business;
- iii. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
- iv. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;

- v. Ensuring proper balance of IT investments for sustaining the company's growth and becoming aware about exposure towards IT risks and controls

The Information Technology Strategy Committee comprises of the following members as at 31st March 2022:

1. Shri. Ramachandran Balachandran – Independent Director & Chairman of the Committee
2. Shri. A.G. Venkatachalam – Whole-time Director
3. Shri. S. Shenbagaraj – Chief Technology Officer

During the year, the IT Strategy Committee Meeting had met two times on 25.06.2021 and 20.12.2021 respectively.

Attendance of each Director / Member at IT Strategy Committee Meetings:

Name of Director	Eligible Meetings	No. of Committee Meeting attended
Shri. Ramachandran Balachandran	2	2
Shri. A G Venkatachalam	2	2
Shri. S. Shenbagaraj	2	2

Asset Liability Committee

The Asset Liability Management Committee (ALMC) of the Board of Directors was constituted as per the requirement of Reserve Bank of India Regulations.

The ALMC reviews the following:

- i. Addressing concerns regarding asset liability mismatches
- ii. Addressing concerns regarding interest rate exposures
- iii. Statement of short term dynamic liquidity, structural liquidity and interest rate sensitivity

The ALMC comprises of the following members as at 31st March 2022:

1. Smt. R.S. Isabella – Managing Director & Chairman of the Committee.
2. Shri. Ramachandran Balachandran – Independent Director
3. Shri. A.G. Venkatachalam – Whole time Director.

The Committee met three times during the year on 23 June, 2021 04 August, 2021 and 09 February, 2022 and all the members were present during the meeting.

Attendance of each Director at ALM Committee Meetings:

Name of Director	Eligible Meetings	No. of Committee Meeting attended
Smt. R.S. Isabella	3	3
Shri. Ramachandran Balachandran	3	3
Shri.P.Mahalingam *	3	3
Shri. A G Venkatachalam	3	3

*Shri. P Mahalingam ceased to be the director w.e.f. 16 March, 2022

Risk Management Committee

The Risk Management Committee (RMC) of the Board of Directors was constituted as per the requirement of Reserve Bank of India Regulations.

The Terms of reference of the RMC include:

- i. To ensures that all the risk associated with the functioning of the Company are identified, controlled and mitigated;
- ii. To lay down procedures regarding managing and mitigating the risk through Integrated Risk Management Systems, Strategies and Mechanisms ;
- iii. To deal with issues relating to credit policies and procedure and manage the credit risk, operational risk, management of policies and process ;
- iv. To ensures that all the risk associated with the functioning of the Company are identified, controlled and mitigated;
- v. Identifying, measuring and monitoring the various risk faced by the Company, assist in developing the Policies and verifying the Models that are used for risk measurement from time to time;
- vi. To monitor the progress made in putting in place a progressive risk management system and risk management policy and strategy followed by the NBFC;
- vii. To have oversight over implementation of risk and other policies including Anti Money Laundering and KYC (Know your Customer) Policies

The RMC comprises of the following members as at 31st March 2022:

1. Smt. R.S. Isabella - Managing Director & Chairman of the Committee
2. Shri. V Dasaraty- Independent Director
3. Shri. A G Venkatachalam - Whole-time Director

During the year, the Committee had met two times on 04-08-2021 and 09-02-2022 respectively.

Attendance of each Director at Risk Management Committee Meetings:

Name of Director	Eligible Meetings	No. of Committee Meeting attended
Shri. R.S. Isabella	2	2
Shri. P. Mahalingam*	2	2
Shri. A G Venkatachalam	2	2
Shri V Dasaraty**	-	-

* Shri. P Mahalingam ceased to be the director w.e.f. 16 March, 2022

** Shri V Dasaraty inducted as member w.e.f 30 March, 2022

EVALUATION OF BOARD, COMMITTEES & INDEPENDENT DIRECTORS

The Board of Directors have carried out an annual evaluation of its own performance, Committees and individual Directors pursuant to the provisions of Section 134 of the Companies Act, 2013. The performance evaluation was done taking into account the criteria laid down by the Nomination and Remuneration Committee such as i) rendering independent, unbiased opinion and resolution of issues at meetings, ii) initiative in terms of new ideas and planning for the company, iii) timely inputs on the minutes of meetings of the Board and Committee, iv) Professional Skills, problem solving and decision making

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The Company has received necessary declarations of independence from each of its Independent Directors under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of Independent Director as envisaged in Section 149 (6) of the Companies Act, 2013. All Independent Directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the Act, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

The Company has also received undertaking and declaration from each director on fit and proper criteria in terms of the provisions of Corporate Governance (Reserve Bank) Directions, 2015.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Pursuant to the provisions of section 135 and Schedule VII of the Companies Act, 2013, CSR Committee has been constituted. The said committee has recommended and the Board has approved a policy on Corporate Social Responsibility (CSR, which can be accessed in the link https://www.repcomicrofin.co.in/pdf_files/investors_files/20220516_CSR_Policy.pdf.

The detailed report on CSR is attached as Annexure II.

REMUNERATION POLICY:

The Company has a policy in place relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under section 178(3) of the Companies Act, 2013 and the aforesaid policy is available in the weblink https://www.repcomicrofin.co.in/pdf_files/investors_files/Nomination_and_Remuneration_Policy.pdf.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: -

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis
- e. The directors had laid down internal financial control to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

STATUTORY AUDITOR:

M/s. Rajagopal & Badri Narayanan, Chartered Accountants, Chennai (Firm Registration No. 003024S), were appointed as the Statutory Auditors of the Company at the 14th Annual General Meeting held on September 15, 2021 to hold office for a period of three years till the conclusion of the Annual General Meeting of the Company to be held for the year 2024.

Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27 April, 2021, mandates that every company has to appoint the SCAs/SAs for a continuous period of three years, subject to the firm satisfying the eligibility norms each year. To confirm M/s. Rajagopal & Badri Narayanan, Chartered Accountants, Chennai satisfying the eligibility norms for the year 2022-2023 the certificate received from auditors as per Form B prescribed in the above guidelines and consent letter in compliance with the provisions of Section 141 of the Companies Act, 2013 was reviewed by the Audit Committee and the board.

There are no qualifications or adverse remarks in the Auditor's Report, which require any clarification / explanation

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Sri. Amit Rathi, Practicing Company Secretary to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report obtained from Sri. Amit Rathi, Practicing Company Secretary is attached as Annexure-III and forms part of this Report.

There are no qualifications or adverse remarks in the Secretarial Auditor's Report, which require any clarification/ explanation.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN 31ST MARCH AND THE DATE OF BOARD'S REPORT :

No material changes and commitments have occurred affecting the financial position of the Company after March 31, 2022 until the date of this Report.

PENALTY

No penalty has been paid to any statutory bodies during the period under review.

DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has constituted Internal Complaints Committee in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the year 2021-2022.

No of complaints received : Nil

No of complaints disposed of : Nil

CREDIT RATING AND MICRO FINANCE GRADING

The Grading & Credit Rating obtained from the Rating agencies during the year are as below:

Rating Agency	Instrument	Rating	Limit in Rs. Cr.
CARE	Long term Bank Facilities	BBB +	400.00
ICRA	Long term Bank Facilities	BBB	300.00
CARE	MFI Grading	MFI 2 (3rd highest grading on an eight point scale)	Not Applicable

DISCLOSURE AND TRANSPARENCY

At regular intervals, Board of Directors of the Company discuss, review and decide upon matters related to policy formulations, appraisal of performances, overall supervision and control of your company.

Board of Directors of your company have also delegated various powers to Managing Director and Whole-time Director, who monitor the day-to-day activities of your company. Notice and Agenda setting out the business to be transacted are being sent to Directors in advance by complying to necessary regulations in this regard.

ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the Company from the Bankers, Regulator, Repco Bank, Repco Home Finance, Sa-Dhan and its employees during the year.

For and on behalf of the Board of Directors

For Repco Micro Finance Limited

Shri. A.G. Venkatachalam

Whole-time Director
DIN- 05289154

Smt. R.S. Isabella

Managing Director
DIN- 06871120

TO THE BOARD'S REPORT

FORM NO. MGT 9

ANNEXURE-I

EXTRACT OF ANNUAL RETURN for the financial year ended on 31.03.2022

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]

Registration & Other Details:

CIN	U74900TN2007PLCO64126
Registration Date	27/06/2007
Name of the Company	Repco Micro Finance Limited
Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government company
Address of the Registered office & contact details	Repco Towers, No.33, North Usman Road, T.Nagar, Chennai-600 017.
Address of the Corporate office	Second Floor - North wing, Karumuttu Centre, New No. 634, Anna Salai, Nandanam, Chennai-600035.
Whether listed company	UNLISTED
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai – 600 002

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/ service	% of total turnover of the company
1	Micro Finance lending	64990	100

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE

S.No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Equity Shares Held	Applicable Section
1	NIL	NA	NA	NA	NA

SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	4,72,00,000	-	4,72,00,000	68.21	6,76,00,000	-	6,76,00,000	68.15	(-.06)
Sub Total (A1)	4,72,00,000		4,72,00,000	68.21	6,76,00,000	-	6,76,00,000	68.15	(-.06)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub Total (A2)	-	-	-	-	-	-	-	-	-
Total Promoters & Promoter Group (A) =(A1)+(A2)	4,72,00,000		4,72,00,000	68.21	6,76,00,000	-	6,76,00,000	68.15	(-.06)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
i) Indian	2,20,00,000	-	2,20,00,000	31.79	3,16,00,000	-	3,16,00,000	31.85	(+.06)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal	-	-	-	-	-	-	-	-	-

share capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) Non Resident Indians	-	-	-	-	-	-	-	-	-
ii) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
iii) Foreign Nationals	-	-	-	-	-	-	-	-	-
iv) Clearing Members	-	-	-	-	-	-	-	-	-
v) Trusts	-	-	-	-	-	-	-	-	-
vi) Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B2)	2,20,00,000		2,20,00,000	31.79	3,16,00,000	-	3,16,00,000	31.85	(+.06)
Total Public Shareholding (B)=(B1)+ (B2)	2,20,00,000		2,20,00,000	31.79	3,16,00,000	-	3,16,00,000	31.85	(+.06)
C. Shares held by Custodian for GDRs & ADRs	-		-	-	-	-	-	-	-
Grand Total (A+B+C)	6,92,00,000		6,92,00,000	100	9,92,00,000		9,92,00,000	100	Nil

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	REPCO BANK	4,72,00,000	68	Nil	6,76,00,000	68	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No. 1	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	REPCO BANK LTD				
	At the beginning of the year	4,72,00,000	68.21	-	-
	Allotment of shares on 10-05-2021	2,04,00,000	-	6,76,00,000	68.15
Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
	At the end of the year	4,72,00,000	68.21	6,76,00,000	68.15

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company	
1	Repc Home Finance Limited	2,20,00,000	31.79	-	-	-
	Allotment of shares on 10-05-2021	96,00,000	-	3,16,00,000	31.85	(+0.06)

v) Shareholding of Directors and Key Managerial Personnel:

Name of the Directors and KMP *	Shareholding at the Beginning of the Year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the Year	
	No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Few Directors are holding equity shares on behalf of Repco Bank

vi) INDEBTEDNESS – Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits (A)	Unsecured Loans (B)	Deposits (C)	Total Indebtedness D (A + B – C)
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,95,80,45,747	3,62,25,455	4,00,00,000	6,95,42,71,202
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	22,86,974	-	-	22,86,974
Total (i+ii+iii)	6,96,03,32,721	3,62,25,455	4,00,00,000	6,95,65,58,176
Change in Indebtedness during the financial year (principal)				
Addition	2,60,00,00,000	-	10,00,000	2,59,90,00,000
Reduction	2,34,46,97,235	3,62,25,455	-	2,38,09,22,690
Net Change	25,53,02,765	(3,62,25,455)	-	21,80,77,310
Indebtedness at the end of the financial year				
i) Principal Amount	7,21,33,48,512	-	4,10,00,000	7,17,23,48,512
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	6,14,508	-	-	6,14,508
Total (i+ii+iii)	7,21,39,63,020	-	4,10,00,000	7,17,29,63,020

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of Remuneration	Managing Director (Smt. R.S. Isabella)* (A)	Whole Time director (Shri. A G Venkatachalam)*	Total Amount C=(A+B)
Gross salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act,1961. (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary under section17(3) Income tax Act,1961.	2,46,984	30,80,750	33,27,734
Stock Option	-		-
Sweat Equity	-		-
Commission - as % of profit - others, specify...	-		-
Others, please specify	-		-
Total (A)	2,46,984	30,80,750	33,27,734
Ceiling as per the Act	10 % of Net Profit		

* Inclusive of remuneration paid by Repco Bank and RMFL.

Remuneration to other directors:

Particulars of Remuneration	Shri. V.Dasaraty	Shri. Ramachandran Balachandran	Shri. Nagoor Alil Jinnah	Total Amount
<u>Independent Directors</u>				
·Fee for attending board committee meetings	80,000	95000	80,000	2,55,000
·Commission	-	-	-	-
·Others, please specify	-	-	-	-
Total(1)	80,000	95000	80,000	2,55,000
<u>Other Non-Executive Directors</u>	Shri. P.Mahalingam(1)	Shri. Yashpal Gupta (2)	Nil	
·Fee for attending board committee meetings	85,000	30,000	Nil	1,15,000
·Commission				
·Others, please specify				
Total(2)	85,000	30,000	Nil	1,15,000
Total (1+2)				3,70,000
Total Managerial Remuneration				3,70,000
Overall Ceiling as per the Act	1% of the Net Profit			

(1) Shri P Mahalingam resigned w.e.f 16-03-2022

(2) Shri. Yashpal Gupta resigned w.e.f. 02-01-2022 and the Sitting fee was directly paid to Repco Home Finance Ltd.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. no.	Particulars of Remuneration	Company Secretary		Chief Financial Officer		Total
		Lakshmi Raghupathy Upto 09.04.2021	S. Yoganandhan From 21.06.2021	V. Bala - subramanian Upto 30.04.2021	P. Senthil Kumar * From 01.05.2021	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,260	6,61,951	69,600	18,49,316	25,97,127
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify:					
	Sodexo:	1,935	60,415	4,760	-	67,110
	Incentive:	-	13,500	-	1,30,917	1,44,417
	Total	18,195	7,35,866	74,360	19,80,233	28,08,654

* Inclusive of remuneration paid by Repco Bank and RMFL.

viii) Penalties / Punishment/ Compounding of Offences: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

For and on behalf of the Board of Directors

For Repco Micro Finance Limited

Shri. A.G. Venkatachalam

Whole-time Director
DIN- 05289154

Smt. R.S. Isabella

Managing Director
DIN- 06871120

Date: 05-08-2022 | Place: Chennai

1. Brief outline on CSR Policy of the Company.

- The present CSR policy sets forth the approach of the Company in allotting the CSR amount to the thrust areas which are defined in the policy with more weightage given to Health care and Education.
- Under each thrust area as much as activities are included to give a wider scope
- Mode of execution, executing agency and criteria for identifying the executing agency defined
- Term of the project is defined as short and long term and if it is for a long term the requirement of programme objectives, Implementation schedules, timelines for milestones of the programme etc. are outlined
- Formation of CSR implementation committee to monitor the progress of CSR programmes and report on a monthly basis
- The manner of treating the unspent amount in case of ongoing projects and in other case is included

2. Composition of CSR Committee:

S.No.	Name of Director	Designation Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Smt. R.S. Isabella	Director Managing	4	4
2	Shri. S. Nagoor Ali Jinnah	Independent Director	4	4
3	Shri. P. Mahalingam *	Director	4	4
4	Shri. A.G. Venkatachalam **	Whole Time Director	-	-

* Shri. P. Mahalingam ceased to be the director w.e.f 16-03-2022.

** Shri. A.G. Venkatachalam has been inducted as member of the CSR Committee w.e.f 30-03-2022.

3. Provide the web-link where Composition of CSR committee, and CSR Policy approved by the board are disclosed on the website of the company.

CSR Committee - www.repcomicrofin.co.in --> Corporate --> corporate governance

CSR Policy - www.repcomicrofin.co.in --> Company policies --> CSR policy.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). -

NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - Nil

6. Average net profit of the company as per section 135(5). - Rs. 64,34,04,354/-

7. CSR Obligation

- a. Two percent of average net profit of the company as per section 135(5) - Rs. 1,28,68,087/-
- b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - Nil
- c. Amount required to be set off for the financial year, if any - Nil
- d. Total CSR obligation for the financial year (7a+7b-7c) - 1,28,68,087/-

8. Details of amount spent or unspent

- a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the FY (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 1,28,89,268/-	Nil	NA	NA	Nil	NA

- b. Details of CSR amount spent against **ongoing projects** for the financial year: **Nil**
- c. Details of CSR amount spent against other than ongoing projects for the financial year: - Refer Annexure - I
- d. Amount spent in Administrative Overheads - Not Applicable
- e. Amount spent on Impact Assessment, if applicable - Not Applicable
- f. Total amount spent for the Financial Year (8b+8c+8d+8e) - Rs. 1,28,89,268/-
- g. Excess amount for set off, if any - Rs. 21,181/-

9. Ongoing CSR project details.

- a. Details of Unspent CSR amount for the preceding three financial years:- NA
- b. Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): - **NA**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). - NA

- a. Date of creation or acquisition of the capital asset(s).
- b. Amount of CSR spent for creation or acquisition of capital asset.
- c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - NA

Chief Financial Officer	Whole-time Director	Managing Director Chairman of CSR Committee
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ANNEXURE-I

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S I. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes / No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Covid Care Kit for 850 members 10-05-2021	Healthcare	Yes	Tamil Nadu	Chennai	25,50,000	Yes	Nil	Nil
2	Provisions to 60 Blind people 10-06-2021	Eradicating hunger / providing facilities for blind children	Yes	Tamil Nadu	Chennai	42,000	Yes	Nil	Nil
3	Push Cart, oxygen concentrate & Sewing machine	Healthcare	Yes	Tamil Nadu	Chennai	1,60,000	No	Golden Butterflies Children's Palliative Care Foundation	CSR00002360
4	Procured and handed over 10 Nos of digital smart board to facilitate online education at Students Homes..	Education	Yes	Tamil Nadu, Kerala, Andhra and Pondicherry	Chennai	20,00,000	Yes	Nil	Nil
5	Education Aid & Medical Aid to Repatriates	Promoting Health care & Education	No	Tamil Nadu	Across Tamilnadu	60,00,000	No	Repatriate & Welfare Trust	CSR00014376
6	Geriatric Blood Test at old Age Homes in collaboration with Ganga Diagnostic	Healthcare	Yes	Tamil Nadu	Chennai	6,00,000	Yes	Nil	Nil
7	Shelter Home Accessories	Livelihood support to street children those who are left on the road side, abused by their own parents, relatives and strangers residing at Shelter home	Yes	Tamil Nadu	Chennai	1,16,440	No	M/S Asha Nivas Social Service Centre	CSR00023803
8	Grinding Machine and Adaptive furnitures	Livelihood support and vocational training to special needs young adults	Yes	Tamil Nadu	Chengalpet & Chennai	3,18,268	No	Arvind Foundation	CSR00003559
9	Imparting life skill training to rural youth residing at Kanyakumari District	Community Development / Social Empowerment	Yes	Tamil Nadu	Kanyakumari, District	10,00,000	No	Rojavanam Trust	CSR0017847
	Eye Camp at Tambaram, Redhills, Tondiarpet in collaboration with Dr. Agarwals Eye Hospital.	Healthcare	Yes	Tamil Nadu	Chennai	1,02,560	Yes	Nil	Nil
Total						1,28,89,268			

This is to certify that, pursuant to Rule 5 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the funds so disbursed have been utilized for the purposes and in the manner as approved by the Committee/ Board.

For Repco Micro Finance Limited.

Shri. P. Senthil Kumar

Chief Financial Officer

SECRETARIAL AUDIT REPORT Form No. MR-3

ANNEXURE-III

FOR THE FINANCIAL YEAR ENDED 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Repc Micro Finance Limited

CIN# U74900TN2007PLC064126

'Repc Tower' No.33 North Usman Road,
T. Nagar, Chennai – 600017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Repco Micro Finance Limited (hereinafter called “the company”)**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31st, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Repco Micro Finance Limited for the financial year ended on March 31st, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under,;
- ii. Reserve Bank of India Act, 1934 and the rules made thereunder
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under, to the extent applicable
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable.

I further report that since the company is not a listed entity the compliances under the following acts and regulations are not applicable to the company:

- (I) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (II) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

(I have also examined compliance with the applicable clauses of the following)

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. company has failed to spend two per cent of the average net profit as per section 135(5)- NA

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or at a shorter notice subject to the concurrence of the Independent Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-

- i. Reserve Bank of India, had initiated inspection under the provision of Section 45N of the RBI Act, 1934 with reference to the financial position of the Company as on March 31, 2021, between March 01 – March 11, 2022. During the course of the inspection, RBI noted certain observations which the company is required to fulfil and report compliance to RBI. The company has submitted responses to the queries raised by RBI on June 13, 2022.
- ii. During the year under review the Company has allotted 3,00,00,000 equity shares of Rs.10 each at Par aggregating to Rs. 30 crore, to the existing shareholders, pursuant to the Right issue made by the Company.

Place : Chennai

Date : 30/06/2022

Amit Rathi

Company Secretary in Practice

ACS No. 30354

CP No. 11081

ICSI UDIN: A030354D000548960

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

'Annexure -A'

To,
The Members,
Repc Micro Finance Limited

CIN# U74900TN2007PLC064126

'Repc Tower' No.33 North Usman Road,
T. Nagar, Chennai – 600017

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Chennai

Date : 30/06/2022

Amit Rathi

Company Secretary in Practice

ACS No. 30354

CP No. 11081

ICSI UDIN: A030354D000548960

INDEPENDENT AUDITOR'S REPORT

To the members of REPCO MICRO FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of REPCO MICRO FINANCE LIMITED (“the Company”), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its Statement of Profit and loss and its cash flow for the year ended on that date.

Basis for Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw your attention to Note 20(I) to the financial statement which describes the probable impact of the COVID-19 pandemic on the Company’s operations and financial position, including the credit quality and requirement for provisioning, is uncertain and will depend on future steps as they evolve and is highly unpredictable at this stage.

Our Opinion on the financial results is not modified in respect of the above matters.

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility and Those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Management is also responsible for ensuring that the Company complies with the requirements of Master Circular and other applicable circulars and guidelines issued by the RBI as applicable and for providing all relevant information to RBI.

Auditor's Responsibility for the audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- We have taken into account the provisions of the Companies Act, RBI regulations, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in Internal Control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

I. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in Annexure - I a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of internal financial control systems with reference to the financial statements of the company and the operating effectiveness of such controls, we give our Report in Annexure- II
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- i. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- j. There were no amounts, which were required to be transferred to the Investor Education and protection fund by the Company.
- k. The management has represented that, to the best of the knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- l. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ; and
- m. Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- n. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

For Rajagopal & Badri Narayanan

Chartered Accountants

FRN 003024S

Keerthi Ganesh BU

Partner

M. No. 228091

UDIN: 22228091AJBTKD8757.

Place : Chennai

Date : 16.05.2022

Annexure - I to Independent Auditor's Report

Statement of matters specified in Para 3 & 4 of the order referred to in subsection (1.1) of section 143

1) Fixed Assets

- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b. The company is maintaining proper records showing full particulars of intangible assets;
- c. As per the information and explanation given to us, all the fixed assets have been physically verified by the management at regular intervals, which in our opinion, is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- d. No immovable properties are held by the Company, hence reporting on this clause is not applicable.
- e. The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- f. According to the information and explanations given to us there no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) Inventory

The Company is a Non-Banking finance company, and it does not hold any inventories. Thus, paragraph 3(ii) of the Order is not applicable to Company.

3) Transactions with parties covered by register referred to in section 189

The company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4) The company has been sanctioned Term loans by banks/financial institutions and the outstanding is Rs 721.33 crore (Fund based and non fund based - nil) as on 31st March' 2022. The quarterly returns or statements filed by the company with the banks or financial are in agreement with the books of account of the Company.

5) Loans by company to persons covered by section 185 & 186

The company has not made investment or granted loans, guarantees, and security to persons covered by section 185 and/or section 186 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the Company.

6) Public Deposits

In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public and hence the provisions of section 73 to 76 or any other provisions of the Companies Act and the rules made there under are not applicable to the company.

7) Maintenance of Cost Records

Maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

8) Statutory dues

The Company is regular in depositing undisputed Statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Duty of Customs, Cess, and any other Statutory Dues to the appropriate authorities and there were no undisputed amounts

payable which were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

9) Repayment of Loans

- a. The Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender;
- b. The Company is not declared as a wilful defaulter by any bank or financial institution or other lender;
- c. The term loans were applied for the purpose for which the loans were obtained;
- d. The funds raised on short term basis have not been utilised for long term purposes;
- e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries', joint ventures or associate companies.

10) Raising of monies through Public Offer and/or Term Loans

The company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the period covered under the relevant financial year. The company has taken term loans during the financial year and the same has been utilised for the intended purpose.

11) Frauds

According to information and explanations given to us, we report that no fraud by the company or any fraud on the company has been noticed or reported during the year.

12) Managerial Remuneration

Managerial remuneration has been paid/provided by the Company in accordance with the requisite

approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

13) Compliance with Net Owned Funds Ratio & unencumbered term deposits

The company is not a Nidhi company and hence the provisions relating maintenance of ratio of Net Owned Funds to Deposits and maintenance of minimum prescribed percentage of unencumbered term deposits are not applicable to the Company.

14) Transaction with Related Parties

The Company has entered into transactions with the related parties which are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

15) Preferential Allotment or Private Placement

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review as referred to in section 42 of the Companies Act, 2013.

The company has allotted 3,00,00,000 Equity shares of Rs. 10 each on right basis during the year under review as referred to in section 62 of the Companies Act 2013.

16) Internal Audit System

The Company has an internal audit system commensurate with the size and nature of its business. We have considered the Internal Audit reports issued till date.

17) Non-cash transactions

The company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.

18) Registration with Reserve Bank of India

The company is carrying on activities, which require

registration under section 45-IA of the Reserve Bank of India Act, 1934 and necessary registration has been obtained from Reserve Bank of India.

19) Cash losses

The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

20) Resignation of Statutory Auditors

During the current year the previous statutory auditors of the company have resigned due to the revised guidelines issued by

Reserve bank of India vide notification No. DOS.CO.ARG/SEC.01/08/91/001/2021-22 dated 27th April 2021 regulating appointment of Statutory auditors of the Company. There are no issues ,objections or concerns raised by the previous statutory auditors.

21) Material uncertainty on meeting liabilities:

No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

22) The company has spent amount required to be spent under sub-section (5) of Section 135 of the companies act .

For Rajagopal & Badri Narayanan

Chartered Accountants

FRN 003024S

Keerthi Ganesh BU

Partner

M. No. 228091

UDIN: 22228091AJBTKD8757.

Place : Chennai

Date : 16.05.2022

Annexure-II to Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of REPCO MICRO FINANCE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over the Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable

financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements of the Company and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements of the Company over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

- a. A company's Internal Financial Controls with reference to the financial statements of the Company is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-
1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
 3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements of the company, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial statements of the company to the future periods are subject to the risk that the internal financial

control with reference to the financial statements of the company may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Rajagopal & Badri Narayanan
Chartered Accountants
FRN 003024S

Keerthi Ganesh BU
Partner
M. No. 228091
UDIN: 22228091AJBTKD8757.

Place : Chennai
Date : 16.05.2022

BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. In Lakhs)

Particulars		Note No	As at 31-03-2022	As at 31-03-2021
I	EQUITY AND LIABILITIES			
	Shareholder's funds			
	-Share Capital	2	9,920.00	6,920.00
	-Reserves and Surplus	3	17,938.96	17,490.42
	Share Application Money Pending Allotment		-	2,040.00
	Non current liabilities			
	-Long Term Borrowings	4	27,034.91	29,289.43
	-Deferred Tax Liabilities (Net)		-	-
	-Other long term liabilities		-	-
	-Long term Provisions	5	9,149.67	4,269.09
	Current Liabilities			
	-Short Term Borrowings	6	45,098.57	40,653.28
	-Other Current Liabilities	7	-	-
	(a) Trade Payables			
	i) Total outstanding dues of micro enterprises and small enterprises		-	-
	ii) Total outstanding dues of other than micro enterprises and small enterprises		16.94	15.34
	(b) other Current liabilities		220.91	375.06
	(c) Short term provisions	8	-	-
	TOTAL		1,09,379.95	1,01,052.62
II	ASSETS			
	Non Current Assets			
	-Property, Plant & Equipment and Intangible Assets	9		
	-Property, Plant & Equipment		485.22	354.75
	-Intangible Assets		1.33	26.74
	-Deferred tax assets (net)	10	2,032.27	764.85
	-Long term loans and advances	11	49,608.86	41,919.05
	Current Assets			
	-Cash and Bank Balances	12	3,055.71	7,041.76
	-Short-Term Loans and Advances	13	52,955.82	44,853.37
	-Other Current Assets	14	1,240.74	6,092.09
	TOTAL		1,09,379.95	1,01,052.62
	Significant Accounting Policies	1		
	The accompanying notes are an integral part of the financial statements			

For Rajagopal & Badri Narayanan

Chartered Accountants
FRN 003024S

A. G. Venkatachalam

Whole Time Director
DIN No: 05289154

R. S. Isabella

Managing Director
DIN No: 06871120

Keerthi Ganesh BU

Partner
M. No. 228091
UDIN: 22228091AJBTKD8757.

P. Senthil Kumar

Chief Financial Officer

S. Yoganandhan

Company Secretary

Place : Chennai

Date : 16.05.2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars		Note No	31-03-2022	31-03-2021
III	INCOME			
	Revenue From Operations	15	15,406.91	17,234.76
	Other Income	16	842.53	410.26
	Total Income		16,249.44	17,645.01
IV	EXPENDITURE			
	Employee Benefit Expenses	17	2,432.54	2,018.60
	Finance Costs	18	5,811.45	7,141.33
	Depreciation	9	139.91	143.10
	Other Expenses	19	1,605.41	1,209.11
	Provision for Non-Performing Assets		4,787.02	1,786.92
	Provision for Standard Assets		43.03	(94.82)
	Total Expenses		14,819.35	12,204.24
V	Profit Before Taxation (III-IV)			
VI	Tax Expense:			
	(1) Current Tax		1,722.00	1,842.55
	(2) Tax expense of earlier years		(26.63)	39.80
	(3) Deferred Tax Asset / (Liability)		1,267.42	490.30
VII	Net Profit/(Loss) for the period			
VIII	Earnings per equity share			
	Weighted Average Number of Shares Outstanding during the Period		95994521	69200000
	Basic and Diluted Earnings per share (Rs.)		1.04	5.85
	Nominal value per Equity Share (Rs.)		10.00	10.00
	Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements				

For Rajagopal & Badri Narayanan

Chartered Accountants
FRN 003024S

A. G. Venkatachalam

Whole Time Director
DIN No: 05289154

R. S. Isabella

Managing Director
DIN No: 06871120

Keerthi Ganesh BU

Partner

M. No. 228091
UDIN: 22228091AJBTKD8757.

P. Senthil Kumar

Chief Financial Officer

S. Yoganandhan

Company Secretary

Place : Chennai

Date : 16.05.2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. In Lakhs)

Particulars		31-03-2022	31-03-2021
1	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAX	1,430.09	5,440.78
	Adjustments For:		
	Depreciation added back	139.91	143.10
	(Profit)/Loss on Sale of Fixed Assets	(6.10)	
	Interest Earned on Deposits	(22.13)	
	Bad debts written off	737.99	391.47
	Tax expense of Earlier Years	26.63	39.80
	Provision for Non-Performing Assets/Standard Assets	4,880.57	1,692.10
		5,756.87	2,266.46
	Operating Profit Before Working Capital Changes	7,186.95	7,707.24
	Changes in Working Capital		
	Increase/(Decrease) in short term provisions	-	(29.96)
	(Increase)/Decrease in Long term and short term loans & advances	4,294.99	(20,924.30)
	(Increase)/Decrease in other current assets	4,113.36	(6,159.23)
	Increase/(Decrease) in other current liabilities	(152.55)	(835.46)
	Operating Profit after Working Capital Changes	15,442.76	(20,241.71)
	Direct Taxes Paid	(1,802.31)	(1,858.00)
	Net Cash From Operations	13,640.44	(22,099.71)
	(Increase)/Decrease in Micro finance loans outflow	(7,689.81)	9,578.21
	(Increase)/Decrease in Current maturities of Micro finance loans	(7,871.84)	12,320.40
	Net Cash Generated from operating activity (A)	(1,921.20)	(201.09)
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets outflow	(246.28)	(77.19)
	Sale of Fixed Assets	7.42	
	Investments in Fixed Deposits	(10.00)	(400.00)
	Interest Earned on Deposits	22.13	-
	Dividend received on Investments	-	-
	Net Cash Used in Investing Activities (B)	(226.73)	(477.19)

(Rs. In Lakhs)

Particulars		31-03-2022	31-03-2021
3	Cash Flow From Financing Activities		
	Proceeds from Issue Share Capital(Net off of Issue Expenses)	960.00	2,040.00
	Increase in Secured and Unsecured Loans(Net) inflow	(2,254.52)	1,415.89
	Dividends Paid	(553.60)	(692.00)
	Net Cash Used in Financing Activities (C)	(1,848.12)	2,763.89
	Net Increase/Decrease in cash and cash equivalent (A+B+C)	(3,996.05)	2,085.61
	Cash and Cash Equivalents - Opening Balance (D)	6,641.76	2,777.78
	Cash and Cash Equivalents - Closing Balance *	2,645.71	6,641.76
	Net Increase/(Decrease) in Cash and Cash Equivalents (E-D)	(3,996.05)	3,863.99
	* Includes balance in unpaid dividend account which are not available for use by the company	-	-
	Note:		
	Cash and cash equivalents consist of Cash on Hand, Balance with Banks. Cash equivalents included in Cash Flow Statement comprises the following Balance Sheet amounts:		
	(i) Balances with banks		
	- in Current accounts	2,645.67	6,641.73
	- in savings bank account	-	-
	- in deposit accounts with original maturity upto 3 months	-	-
	(ii) Cash on hand	0.04	0.04
		2,645.71	6,641.76
Summary of significant accounting policies The accompanying notes are an integral part of the financial statements			

For Rajagopal & Badri NarayananChartered Accountants
FRN 003024S**A. G. Venkatachalam**Whole Time Director
DIN No: 05289154**R. S. Isabella**Managing Director
DIN No: 06871120**Keerthi Ganesh BU**Partner
M. No. 228091
UDIN: 22228091AJBTKD8757.**P. Senthil Kumar**

Chief Financial Officer

S. Yoganandhan

Company Secretary

Place : Chennai

Date : 16.05.2022

(Rs. In Lakhs)

Particulars	Note No	As at March 31, 2022		As at March 31, 2021	
		Number	Amount	Number	Amount
Shareholder's fund					
Note 2					
A : SHARE CAPITAL	2				
Authorised Capital					
Equity shares of Rs.10/- each		10,00,00,000	10,000.00	10,00,00,000	10,000.00
Issued, Subscribed & Paid up Capital					-
Equity shares of Rs.10/- each fully paid up.		9,92,00,000	9,920.00	6,92,00,000	6,920.00
As per Balance Sheet		9,92,00,000	9,920.00	6,92,00,000	6,920.00
a) Reconciliation of Share outstanding at the beginning and at the end of the year.					
Shares outstanding at the beginning of the year		6,92,00,000	6,920.00	6,92,00,000	6,920.00
Shares issued during the year		3,00,00,000	3,000.00	-	-
Shares bought back during the year.		-	-	-	-
Shares outstanding at the end of the year		9,92,00,000	9,920.00	6,92,00,000	6,920.00
Out of the above, shares held by		6,76,00,000	6,760.00	4,72,00,000	4,720.00
Repcobank Limited (Promoter)					
b) Shareholder holding more than 5 % of share capital					
Name of Shareholder					
Repcobank Limited		67,60,00,000	68.15%	47,20,00,000	68%
Repcobank Home Finance Limited		31,60,00,000	31.85%	22,00,00,000	32%
		99,20,00,000	100.00%	69,20,00,000	100%
c) Shares allotted for consideration other than cash					
Out of the above 74,99,940 Equity shares are allotted to Repcobank on 31/03/2010 for consideration other than cash.					
d) Terms / rights attached to Equity Shares:					
The Company has only one class of Equity Share having a par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share.					
Dividend (if any) proposed by the board of directors is subject to the approval of the shareholders at the ensuing annual general meeting, except in the case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.					

Shares held by Promoters at the end of the year 31-03-2022

Promoter Name	Number of Shares	% of total Shares	Percentage change during the year
Repcobank Limited	67,60,00,000	68.15%	(-.06%)
	99,20,00,000	68%	

Shares held by Promoters at the end of the year 31-03-2021

Promoter Name	Number of Shares	% of total Shares	Percentage change during the year
Repcobank Limited	47,20,00,000	68.21%	NIL
	69,20,00,000	68%	

Dividend

Particulars	As at 31-03-2022	As at 31-03-2021
Dividend paid on equity shares	553.60	692.00
	553.60	692.00

(Rs. In Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
Note 3			
RESERVES AND SURPLUS	3		
a) STATUTORY RESERVE(UNDER SECTION 45IC OF RBI ACT)			
Opening Balance		4,392.37	3,582.63
(+) Current Year Transfer		200.43	809.74
(-) Written Back in Current Year		-	-
Closing Balance		4,592.80	4,392.37
b) General Reserve			
Opening Balance		850.00	850.00
(+) Current Year Transfer		-	-
(+) Dividend paid with Tax			
Closing Balance		850.00	850.00
c) Surplus In Statement of Profit and Loss			
Opening balance		12,248.05	9,701.07
(+)Net Profit / (Loss) for the year		1,002.14	4,048.72
(-)Appropriations		-	-
(-) Transfer to Statutory Reserve		(200.43)	(809.74)
(-) Transfer to General Reserve		-	-
(-) Dividend paid 8% (10%)		(553.60)	(692.00)
Closing balance		12,496.16	12,248.05
Total of Reserves and Surplus (a+b+c)		17,938.96	17,490.42
Note 4			
Non-Current Liabilities	4		
LONG TERM BORROWINGS			
Secured			
Term Loan from Banks		32,896.24	24,879.75
* Long Term Borrowings and current maturities of long term borrowings from Banks are Secured by Hypothecation of Micro finance Receivables			
Less: Current Maturities of long term borrowings		(18,946.11)	(14,956.22)
Particulars	Note No	As at March 31, 2022	As at March 31, 2021
Secured			
Term Loans from Repco Bank		19,350.55	24,977.97
Less: Current Maturities of long term borrowings		(6,265.77)	(5,612.07)
As per Balance Sheet		27,034.91	29,289.43

Details of Borrowings

(Rs. In Lakhs)

Bank Name		Rate of Interest	Repayment Type	As at March 31, 2022
Bank of India	36 months	9.05%	Monthly	1,213.88
Canara Bank	36 months	9.90%	Monthly	1,157.38
Dhanlaxmi bank	36 months	9.40%	Monthly	970.87
HDFC Bank	24 - 30 months	7.85%-8.00%	Monthly	3,127.27
Karur Vysya Bank	36 months	8.55%	Monthly	3,515.13
State Bank of India	30 months	8.45%	Monthly	10,084.96
Tamilnad Mercantile bank	36 months	9.40%	Monthly	1,041.67
NABARD	18 months	9.35%	Monthly - Interest	2,000.00
Indian Bank	36 months	8.00%	Monthly	2,500.55
Bank of Baroda	36 months	8.00%	Monthly	7,284.53
RepcO Bank	60 months	9.75%	Monthly	19,350.55
				52,246.79
Note 5				
LONG TERM PROVISIONS:		5		
Towards Non Performing advances			8,678.04	3,873.01
Towards Standard advances			373.54	330.52
Housing Loan			-	18.01
Employee benefits			98.08	47.56
As per Balance sheet			9,149.67	4,269.09

(Rs. In Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
Note 6			
SHORT TERM BORROWINGS:	6		
Secured			
Secured Overdraft facility from Repco Bank		19,886.70	19,722.73
The above loan is an overdraft facility from Repco Bank with revolving tenure expiring in March 2024. The loan carried interest rate of 9.90%			
Current Maturities of Long Term Borrowings			
Secured			
Term Loans from Banks		18,946.11	14,956.22
Term Loan from Repco Bank		6,265.77	5,612.07
Unsecured			
Term Loans from Repco Bank		-	362.25
As per Balance Sheet		45,098.57	40,653.28
Note 7			
OTHER CURRENT LIABILITIES	7		
Interest Accrued but not due		6.15	22.87
Other Liabilities*		231.70	367.53
*There are no Micro and Small Enterprises to whom the company owes dues, which are outstanding for more than 45 days as of 31st March 2022. This information as required to be disclosed under Micro Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. There are no overdues to parties on account of principal amount and/or interest and accordingly no additional disclosures have been made.			
As per Balance sheet		237.85	390.40
Note 8			
SHORT TERM PROVISIONS	8	-	-
As per Balance Sheet		-	-
Note 10			
DEFERRED TAX	10		
Deferred Tax Assets:			
Provision towards Non performing advances/Standard Advances and other contingencies		2,015.05	766.01
Other timing Differences		24.68	11.97
Gross Deferred Tax Asset (A)		2,039.74	777.98
Deferred Tax Liabilities:			
Difference Between Written Down Value of Fixed Assets as per Companies act and as per Income tax Act.		7.47	13.12
Gross Deferred Tax Liability (B)		7.47	13.12
Net Deferred tax Asset/(Liability) (A-B)		2,032.27	764.85
As per Balance sheet		2,032.27	764.85

(Rs. In Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
Note 11			
LONG TERM LOANS & ADVANCES	11		
(Un Secured & Considered Good excepting Non performing advances)			
Micro Finance Loans		49,608.86	41,919.05
As per Balance Sheet		49,608.86	41,919.05
Note 12			
CASH AND BANK BALANCES:	12		
A. Cash and Cash Equivalents			
(i) Cash on Hand		0.04	0.04
(ii) Balances with Banks			
- Current Account		2,645.67	6,641.73
- Savings Bank account		-	-
B. Other Bank Balances			
Balances with Scheduled Banks in Deposit Accounts with original maturity of more than 3 months.		410.00	400.00
As Per Balance Sheet		3,055.71	7,041.76
Note 13			
SHORT TERM LOANS & ADVANCES	13		
(Un Secured, considered good excepting Non performing advances)			
Current Maturities of Micro finance Loan		52,454.91	44,583.07
Current Maturities of Other advances		-	18.01
Advances recoverable in Cash or in Kind or value to be received		420.60	252.29
Advance Tax/TDS (Net of provision for Income tax)		80.31	-
In the opinion of the Management, the current assets, Loans and Advances as stated in the Balance Sheet are realizable in the normal course of business.			
As per Balance sheet		52,955.82	44,853.37
Note 14			
OTHER CURRENT ASSETS	14		
Interest overdue on Micro Finance Loans		65.97	0.92
Accrued Interest on Moratorium		1,081.94	6,006.28
Accrued Interest on FD		0.58	0.48
Interest accrued on Micro Finance loans		92.25	84.42
As per Balance sheet		1,240.74	6,092.09

Trade Payable ageing Schedule

(Rs. In Lakhs)

Particulars	Outstanding for following period from due date of payment As at 31-3-2022					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(I) MSME	-	-	-	-	-	-
(ii) Others	16.94	-	-	-	-	16.94
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	Outstanding for following period from due date of payment As at 31-3-2021					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(I) MSME	-	-	-	-	-	-
(ii) Others	15.34	-	-	-	-	15.34
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Weighted Average Number of Equity Shares Outstanding during the Period

From	To	No of days used	No of shares	WANES
01-04-2021	09-05-2021	39	6,92,00,000	73,93,973
10-05-2021	31-03-2022	326	9,92,00,000	8,86,00,548
		365		9,59,94,521

NOTES TO PROFIT AND LOSS

(Rs. In Lakhs)

Particulars	Note No	31-03-2022	31-03-2021
Note 15			
Revenue from operations	15		
Interest from Micro Finance Loan		15,406.91	17,234.76
Total		15,406.91	17,234.76
Note 16			
Other income:	16		
Recovery of bad debts written off		0.66	0.43
Interest on Bank Deposits		22.13	0.48
Evaluation Fee		813.44	407.78
Profit on Sale of Assets		6.10	-
Others		0.20	1.57
Total		842.53	410.26
Note No.17			
Employee benefit expenses:	17		
Salaries & Allowances		1,874.11	1,500.64
Contribution to provident and other funds		165.86	93.38
Staff Welfare		392.57	424.58
Total		2,432.54	2,018.60
Note No.18			
Finance Costs:	18		
Interest on Term Loans		4,400.59	4,398.73
Interest on SODL/ Cash Credit		1,294.38	2,677.58
Others		116.48	65.02
Total		5,811.45	7,141.33
Note No.19			
Other expenses:	19		
Printing and Stationery		21.87	19.21
Office Expenses, Postage & Telegraph		55.17	39.16
Rent		291.68	262.43
Repairs and Maintenance		68.33	27.05
Telephone Charges		23.80	35.47
Electricity Charges		28.18	23.02
Remuneration to Statutory Auditors*			
- Statutory audit		6.00	5.45
- Other Services (including certification charges)		7.74	7.46
Professional & Legal Charges		79.08	64.19
Leased Line Charges		106.69	104.49
Bad debts Written off		738.65	391.90
CSR Activities		128.89	122.20
Income tax expenses		-	67.70
Other expenses		49.35	39.37
Total		1,605.41	1,209.11
*Remuneration includes payments to Previous Statutory Auditor Rs.1,19,900/-			

NOTE 9: DEPRECIATION AS PER COMPANIES ACT

(Rs. In Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	As on 1-4-2021	Additions	Deletions	As on 31-3-2022	For the year	Deletions	As on 31-3-2022	As on 31-3-2021
TANGIBLE ASSETS :								
Furniture and fittings	92.81	105.95	-	198.76	18.64	-	66.17	45.28
Temporary Structures	211.11	5.05	-	216.16	4.80	-	205.78	10.13
Office equipments	50.44	25.39	-	75.83	8.16	-	29.44	29.16
Electrical equipments	75.25	16.63	-	91.88	7.28	-	26.85	55.68
Computer	466.86	60.24	1.92	525.18	41.14	1.82	430.74	75.43
Servers and networks	191.84	-	-	191.84	30.37	-	91.12	131.09
Vehicles	24.77	33.02	5.86	51.92	4.10	4.64	16.25	7.98
Total	1,113.08	246.28	7.78	1,351.58	114.49	6.47	866.35	354.75
INTANGIBLE ASSETS:								
Software	151.32	-	-	151.32	25.41	-	150.00	26.74
Total	151.32	-	-	151.32	25.41	-	150.00	26.74
Total	1,264.40	246.28	7.78	1,502.90	139.91	6.47	1,016.35	381.49

All the above assets are owned by the company

Clause 14 - Particulars of depreciation applicable as per the Income tax Act, 1961

(Rs. In Lakhs)

Block of assets	Rate of Depreciation	Opening written down value 1st April 2021	Additions made during the year		TOTAL Additions	Deletion	Total cost	Depreciation for the Year			WDV as on 31.03.2022
			Put to use for <180 days	Put to use for >= 180 days				More than 180 days	Less than 180 days	Total	
Plant & Machinery (Vehicles)	15%	11.15	4.14	28.88	33.02	7.19	44.17	4.93	0.31	5.24	38.93
Furniture & Fixture	10%	54.00	104.57	1.38	105.95	-	159.95	5.54	5.23	10.77	149.19
Electrical Fittings, Electronic Equipments and office equipment	15%	81.71	39.89	2.13	42.03	-	123.74	12.58	2.99	15.57	108.17
Computer and Software	40%	154.93	56.89	3.35	60.24	0.23	215.17	63.22	11.38	74.60	140.57
Temporary Structure	40%	27.55	2.36	2.69	5.05	-	32.60	12.10	0.47	12.57	20.03
Total		329.34	207.85	38.44	246.28	7.42	575.63	98.36	20.38	118.74	456.89

All the above assets are owned by the company

NOTE 1:

CORPORATE INFORMATION

RepcO Micro Finance Limited (“RMFL” / “the Company”) was incorporated on 27th June 2007. The Company is a Non-Banking Finance Company - Micro Finance Institution (NBFC-MFI).

RMFL is predominantly engaged in the business of providing financial and other related support service to Self Help Group (SHG) with a view to enhance their income generation capabilities.

The company provides collateral free loans to self-help groups and the repayment of the loans are by way of equated monthly instalments.

The company continues to undertake the business of NBFC-MFI requiring the holding of Certificate of Registration (COR) under section 45-IA of the RBI act, 1934 on 23rd January 2014 and the company also fulfilled all conditions stipulated to be classified as NBFC-MFI.

Significant Accounting policies:

A. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention method in accordance with the Generally Accepted Accounting Principles (GAAP) and the provisions of the Companies Act 2013 and Mandatory Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements are consistent with those followed in previous year.

The Company follows the prudential norms for Income Recognition, Asset Classification and Provisioning as prescribed by the Reserve Bank of India.

B. Income Recognition:

- a. Interest income on Loans given is recognized under effective rate of interest method. Income on Non – Performing assets is recognized only

when realized in accordance with the Reserve Bank of India Guidelines.

- b. All other income is recognized on an accrual basis.
- c. Evaluation fee is recognized upfront when it becomes due.

C. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known /materialise.

D. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E. Provision for Non-Performing Assets / Performing Assets:

Advances are classified into Performing and Non-Performing Assets as per RBI norms. Provision for Performing and Non-performing assets are made in accordance with the Reserve Bank of India Guidelines.

As Per RBI Master Direction DNBR.PD.008/03.10.119/2016-17 (Non-Banking Financial Company –Systematically Important, Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended).

The aggregate loan provision to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of the following:

1% of the outstanding loan portfolio

(or)

50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more.

As against the above RBI requirement, the company has made provision at 100% for the entire loan outstanding of the loan accounts where overdue is above 90 days.

In Addition to the above, the provisions at 0.4% have been made on the standard assets outstanding balance as on 31st March, 2022.

F. Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Cost includes taxes and duties (net off of credit availed) and other incidental expenses related to the acquisition and installation of the assets.

Depreciation on Fixed assets is provided on the basis of schedule II of the Companies Act 2013.

The Management estimates useful life of the Fixed Assets as follows: -

Nature of the asset	Useful life in years
Furniture and Fittings	10
Office Equipment	5
Electrical Equipment	10
Computer Software and electronic equipment	3
Temporary Structure (Partition work)	1
Vehicles	6.67
Computer Server and network	6

G. Impairment of Assets:

The carrying amount of Assets are reviewed at each Balance sheet date to ascertain impairment based on internal/external factors. An Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of net selling price of assets and their value in use.

H. Borrowing Costs:

Borrowing costs include interest and ancillary costs that the Company incurs in connection with the borrowings. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss.

I. Employee Benefits:

a. Short-term Employee Benefits

Short Term Employee Benefits are recognized during the period when the services are rendered.

b. Post Employment Benefits

Defined Contribution Plan – Provident Fund

The Company contributes to a Government-administered Provident Fund in accordance with the provisions of EPF Act.

Defined Benefit Plan

Gratuity: The Company makes an annual contribution to Gratuity Fund administered by Trustees and managed by LIC. The Company accounts for its liability based on actuarial valuation, as at balance Sheet Date Other Long Term Employee Benefits:

Liability for compensated absences as at the balance sheet date is provided on the basis of valuation, carried out by an independent actuary. The actuarial valuation method used for measuring the liability is Projected Unit Credit Method.

J. Segment Reporting:

The company is primarily engaged in the business of Micro Finance in India. All the activities of the company revolve around the main business. As such there are no separate business and geographic reportable segments as per AS – 17 “Segment Reporting”.

K. Lease:

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments (Rents) under operating leases are recognized as an expense on a straight-line basis over the lease term.

L. Earnings Per Share:

Basic earnings per share is computed by dividing the profit after tax (including the post- tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post- tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

M. Accounting for Taxes on Income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that

originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty that there will be sufficient future taxable income available to realise the assets.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

N. Prior Period Items:

Prior period items to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

There are no significant prior period items for the year.

O. Operating Cycle:

Based on the nature of its activities, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

NOTE 20

OTHER NOTES

a) CRAR

S.No.	Particulars	Current Year	Previous Year
i	CRAR (%)	27.30	26.78
ii	CRAR-Tier I capital (%)	26.91	26.41
iii	CRAR-Tier II capital (%)	0.39	0.37
iv	Yield on Advance (%)	17.25	19.24
v	Cost of Borrowings (%)	9.28	9.96

b) Exposures

(I) Exposure to Real Estate Sector

Category			Current Year	Previous Year	
a)	(i)	Direct exposure	Nil	Nil	
		Residential Mortgages-	Nil	Nil	
		Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (individual housing loans up to to Rs.15 lakhs may be shown separately)	Nil	Nil	
	(ii)	Commercial Real Estate -	Nil	Nil	
		Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits;	Nil	Nil	
	(iii)	Investment in Mortgage-Backed Securities (MBS) and other securitised exposures –		Nil	Nil
		a.	Residential,	Nil	Nil
b		Commercial Real Estate.	Nil	Nil	
b)	Indirect exposure				
	Fund based and non-based exposures on National Housing Bank (NHB) and Housing Finance companies (HFCs)		Nil	Nil	

c) Asset Liability Management.

Maturity pattern of certain items of assets and liabilities:

(Rs. In Lakhs)

Buckets	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months up to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Borrowings from bank									
Current year	2048.06	2047.05	2056.09	8350.06	30597.31	24677.20	2357.72		72133.49
Previous year	3278.81	1678.24	1605.95	4635.33	29818.94	22986.37	5939.05	-	69942.71
Market borrowings									
Current year	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-
Assets Advances									
Current year	6292.14	4536.99	4493.44	12992.70	24139.63	49608.86	-	-	102063.77
Previous Year	5306.49	3739.38	3729.78	11008.44	20798.68	41919.36	-	-	86502.13
Investments									
Current year	-	-	-	-	410.00	-	-	-	-
Previous Year	-	-	-	-	400.00	-	-	-	-

d) Other disclosures as per RBI Guidelines

Liabilities		Amount	Amount
		Amount Outstanding (Previous Year)	Amount overdue (Previous Year)
(1)	Loans and advance availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures: Secured	Nil [Nil]	Nil [Nil]
	: Unsecured	Nil [Nil]	Nil [Nil]
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil [Nil]	Nil [Nil]
	(a) Terms Loans	52246.79 (50219.98)	Nil [Nil]
	(d) Inter - corporate loans and borrowing	Nil [Nil]	Nil [Nil]
	(e) Commercial paper	Nil [Nil]	Nil [Nil]
	(f) Other Loans (specify nature) (SODL from Repco Bank Ltd)	19886.70 (19722.73)	Nil [Nil]

(Rs. in Lakhs)

Asset		Amount Outstanding (Previous Year)
(2)	Break - up of Loans and Advances including bills receivable	
	(Other than those included in (4) below):	
	(a) Secured	Nil
	(b) Unsecured	102063.77 (86502.13)
	Please see Note 1 below	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors:	Nil
	(a) Financial lease	Nil
	(b) Operating lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors:	Nil
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loans counting towards AFC activities	Nil
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil
(4)	Break- up of Investments:	Nil

(5)	Borrower group - wise classification of assets financed as in (2) and (3) above: please see Note 2 below			
	Category	Amount net Provisions		
		Secured	Unsecured	Total
	1. Related parties	Nil	Nil	Nil
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	Nil	Nil
	Total	Nil	Nil	Nil

(6)	Investors group- wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market value/ Break up or fair value or NAC	Book value (Net of provisions)
	1. Related parties	NIL	NIL
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	NIL	NIL
	(c) Other related parties	NIL	NIL
	2. Other than related parties	NIL	NIL
	Total	NIL	NIL

(7)	Other information:		
	Particulars	Amount (Rs. In lakh)	
		2021-22	2020-21
(1)	Gross Non- Performing Assets	8678.05	3873.01
	(a) Related Parties	NIL	NIL
	(b) Other than related parties	8678.05	3873.01
(2)	Net Non - Performing Assets	NIL	NIL
	(a) Related Parties	NIL	NIL
	(b) Other than related parties	NIL	NIL
(3)	Assets acquired in satisfaction of debt	NIL	NIL

e) Related Party Disclosure:

Key Management personnel:

- 1) **Smt. R S Isabella** (Managing Director)
- 2) **Shri. A.G. Venkatachalam** (Whole-time Director)
- 3) **Shri.V.Balasubramanian** (CFO) - upto 30.04.2021
- 4) **Shri.P.Senthilkumar** (CFO) - from 01.05.2021
- 5) **Smt.Lakshmi Raghupathy** (CS) - upto 09.04.2021
- 6) **Shri. S. Yoganandhan** (CS) - from 21.06.2021

Persons having significant influence:

1. **Repc Bank Limited**
2. **Repc Home Finance Limited**

NOTES TO PROFIT AND LOSS

(Rs. In Lakhs)

Nature of Transactions	Key Management Personnel		Persons having significant influence			
	Director		Repco Bank		Repco Home Finance Limited	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021
Share Capital						
Equity Shares	-	-	6760.00	4720.00	3160.00	2200.00
Share Application Money Pending Allotment	-	-	-	2040.00	-	-
Balance in savings Bank account maintained with the promoter	-	-	-	-	-	-
Balance in SODL/Cash Credit account maintained with the promoter	-	-	19886.69	19722.73	-	-
Unsecured Term Loans availed from the promoter/ Balance outstanding	-	-	-	362.23	-	-
Term Loans availed from the promoter/ Balance outstanding	-	-	19350.54	24977.99	-	-
Remuneration	-	-	-	-	-	-
Rent Reimbursement	-	-	*18.23	*14.14	-	-
Remuneration to Managing Director	*2.46	*2.46	-	-	-	-
Remuneration to Whole Time Director - Sri.A.G.Venkatachalam (w.e.f 01.04.2021)	*30.81	-	-	-	-	-
Remuneration to Chief Financial Officer						
Shri.V.Balasubramanian (01.04.2021 to 30.04.2021)	0.74	9.79	-	-	-	-
Shri.P.Senthil Kumar (01.05.2021 to 31.03.2022)	*19.80	-	-	-	-	-
Remuneration to Company Secretary						
Smt. Lakshmi Raghupathy (01.04.2021 to 09.04.2021)	0.19	10.13	-	-	-	-
Shri.Yoganandhan (21.06.2021 to 31.03.2022) (including Employer PF contribution)	7.35	-	-	-	-	-
Reimbursement of Management Remuneration #	-	-	96.03	51.49	-	-
Interest Income received from the Repco Bank						
-Savings Bank	-	-	-	-	-	-
Interest paid to Repco Bank						
- Secured Overdraft limit	-	-	1294.38	2677.58	-	-
- Term Loans	-	-	2260.91	1924.14	-	-

*Excluding GST

Includes amount paid to Key Managerial Person directly by Repco bank and reimbursed by the company.

f) Disclosure Pursuant to

RBI Notification DNBR (PD) CC No.002/03.10.001/2014-15 dated November,2014.

A. Customer Complaints:

No of complaints pending as on 01.04.2021	3
No of complaints received during the year	7
No of complaints redressed during the year	6
No of complaints pending as on 31.03.2022	4

B. Details of Registration with Regulators:

S.No	Name of Registration Authority	Registration No
1	Reserve Bank of India	N-07-00780
2	Ministry of Company affairs	U74900TN2007PLC64126

C. Ratings assigned by Credit rating agencies:

Particulars	As at 31 March 2022	As at 31 March 2021
Commercial paper	NA	NA
Long-Term bank facilities	ICRA - 'BBB'	ICRA - 'BBB'
Long-Term Non-Convertible Debentures	CARE - 'BBB+'	CARE - 'BBB+'
MFI Grading	NA	NA
Subordinated Debt	CARE - 'MF12'	CARE - 'MF12'
Perpetual Debt	NA	NA

D. Provisions and Contingencies:

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
Provisions for depreciation on Investment	-	-
Provision towards NPA	4787.02	1786.92
Provision for Standard Assets	43.02	(94.82)

(Rs. In Lakhs)

E. Concentration of Advances, Exposures & NPA's:

Particulars	As at 31 March 2022	As at 31 March 2021
Total Advances and Exposures to twenty largest borrowers	Refer Note	Refer Note
Total Exposure to top four NPA accounts	Refer Note	Refer Note
Percentage of Advances and Exposures to twenty largest borrowers to Total Advances of the NBFC	Refer Note	Refer Note

The Company operates in the business of microfinance providing collateral free loans for fixed amounts ranging from Rs.40,000 to Rs.1,25,000 to women engaged in various income generating activities. As at 31 March 2022, the Company has provided loans to 3.33 lakh women and hence, the disclosure relating to concentration to advances, exposures and NPA's are not applicable to the Company.

F. Sector-wise NPAs as on March 31, 2022

S.No	Sector	Percentage of NPAs to Total Advances in that sector as on 31-Mar-22	Percentage of NPAs to Total Advances in that sector as on 31-Mar-21
1	Agriculture & allied activities	1.36	1.28
2	Retail	6.19	0.41
3	Other loans	0.95	2.79
	Total	8.50%	4.48%

During the year Reserve Bank Of India (RBI) completed inspection under section 45N of the RBI Act, 1934 with reference to the company's position as on 31/03/2021 and observed as under:-

RBI observed that the company's Net Owned Fund (NOF) and Capital adequacy ratio (CAR) was Rs.234.33crores and 26.61% respectively as against Rs.235.77 Crores and 26.78 % reported by the company. The Risk weighted assets were assessed at Rs.892.94 crores as against 892.86 crores reported by the Company.

The reduction in Net owned fund is attributed to interest reversal of Rs.1.44 crores on account of Divergence in Asset classification observed during the Inspection aggregating to Rs.17.37 Crores.

The Divergence in CRAR was on account of Divergence in Tier I Capital and Risk Weighted Assets as Discussed above.

Had the above observations of RBI Inspection was reckoned the Interest from Micro finance Loans and profit before tax for the year ended 31st March 2021 would have been lower by Rs.1.44 Crores. Net owned funds as at 31/03/2021 would have been less by Rs.1.44 Crores, and Gross NPA as on 31/03/2021 would have been Higher by Rs.17.37 Crores.

G. Movement of NPA:

(Rs. In Lakhs)

Particulars	As at 31 st March 2022	As at 31 st March 2021
(i) Net NPAs to Net Advances (%)	NIL	NIL
(ii) Movement of NPAs (Gross)		
a. Opening balance	3873.01	2068.01
b. Additions during the year	5735.49	2298.51
c. Reductions during the year	930.45	493.91
d. Closing balance	8678.05	3873.01
(iii) Movement of Net NPAs		
a. Opening balance	NIL	NIL
b. Additions during the year	NIL	NIL
c. Reductions during the year	NIL	NIL
d. Closing balance	NIL	NIL

Particulars	As at 31 st March 2022	As at 31 st March 2021
(iv) Movement of provisions for NPAs		
(excluding provisions on standard assets)		
a. Opening balance		
b. (Excluding Housing loan)	3891.02	2055.45
b. Provisions made during the year	4787.03	1817.56
c. Provision for NPA (a+b)	8678.05	3873.01
Housing loan provision	-	18.01
d. Closing Balance	8678.05	3891.02

H. Earnings per Share:

Particulars	For the year ended 31/03/2022	For the year ended 31/03/2021
Profit after Tax (Rs. in Lakhs)	1002.13	4048.72
Weighted Average Number of Equity Shares (Nos.)	9,59,94,521	6,92,00,000
Earnings Per Share		
Basic (in Rs.)	1.04	5.85
Diluted (in Rs.)	1.04	5.85
Face Value Per Share (Rs.)	10.00	10.00

I. IMPACT OF COVID 19 – FY 2021-22

The impact of COVID-19 pandemic including the "second wave", and its possible consequential implications on Company's operations and financial metrics, including the estimates of impairment of loans will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation and has considered events up to the date of these Financial Results to determine the financial implications. As at the Balance sheet advances classified as Non Performing advances have been provided in full which is more than the provisioning requirements of Reserve Bank Of India. Given the dynamic and evolving nature of pandemic, these estimates are subject to uncertainty caused by the ongoing COVID- 19 pandemic including its severity and duration and other related events.

J. CSR Activities:

The gross amount required to be spent by the company during the year 2021-2022 as CSR expenditure under section 135 of the Companies Act of 2013 is Rs. 128.68 lakh being 2% of the average Net profits as per sec 198 of the company made during the three immediately preceding financial years. The amount is required to be spent on qualifying activities as CSR expenditure as per Schedule VII of the Companies Act 2013.

During the financial year 2021-2022 the company has spent amount aggregating to Rs.128.89 lakh towards CSR activities:

- Gross amount required to be spent by the company during the year is Rs.128.68 lakhs.

Disclosure regarding Corporate Social Responsibility Expenses

S.No	Particulars	Year ended 31-03-22	Year ended 31-03-21
	Gross Amount required to be spent by the company during the year	128.68	122.14
i	Amount of expenditure incurred	128.89	122.20
	a. construction/acquisition of any asset		
	b. on purposes other than (i) above	128.89	122.20
ii	Shortfall at the end of the year	-	-
iii	Total of previous years shortfall	-	-
iv	Reason for shortfall	NA	NA
v	Nature of CSR activities	Education, Medical, Social, etc.	
vi	Details of related party transactions	NA	NA

K. Provisions and Contingencies:

Provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to the Financial Statements.

Particulars	Year ended 31-03-22	Year ended 31-03-21	Amt in Rs.
Disputed Income Tax	1,17,09,670	1,17,09,670	

L. Statutory Reserve:

As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create a reserve fund at the rate of 20% of the net profit after tax of the Company every year. Accordingly, the Company has transferred an amount of Rs.200.42 Lakhs (Previous Year – Rs. 809.74 Lakhs), out of the net profit after tax for the year ended 31 March 2022 to Statutory Reserve.

L. Employee benefit - Actuary Valuation Report for Gratuity

Disclosure Tables	12 Months	12 Months
Company: REPCO MICRO FINANCE LIMITED,		
Valuation Date: 31/3/2022	F.Yr. Ending	F.Yr. Ending
(Earlier Valuation considered: As on 31/3/2021)	31-Mar-2022	31-Mar-2021
Changes in the present value of obligation in the inter-valuation period	In Rupees	In Rupees
Liability as at the beginning of the period	10,878,720	9,284,246
Add Interest Cost:	1,158,728	793,466
Add Current Service Cost:	19,197,316	1,955,662
Less Benefits Paid:	358,051	(249,000)
Add Past Service Cost	-	-
Add Settlement Cost	-	-
Add Curtailment Cost	-	-

Actuarial gain / loss	(4,939,970)	(905,654)
Liability as at the end of the period	26,652,845	10,878,720

Changes in the Plan Assets in the inter-valuation Period	In Rupees	In Rupees
Value of Assets as at the beginning of the Period:	15,377,301	9,126,378
Add Adjustments to the Opening Balance:	-	-
Add Expected Return on Assets:	1,568,747	866,851
Add Contributions made:	11,325,444	5,616,149
Less Benefits Paid out of the Assets:	(358,051)	(249,000)
Actuarial gain / (loss) on Plan Assets:	(430,333)	16,923
Value of Assets as at the end of the period:	27,483,108	15,377,301

Recognition of Actuarial gain / loss as on accounting date	In Rupees	In Rupees
Actuarial gain/(loss) in inter-valuation Period: -- Obligation:	4,939,970	905,654
Actuarial (gain)/loss in inter-valuation Period: -- Plan Assets:	(430,333)	16,923
Actuarial gain/loss recognized in inter-valuation Period:	4,509,637	922,577
Unrecognized Actuarial Gain / Loss	-	-

The Amounts to be Recognized in the Balance Sheet	In Rupees	In Rupees
Present value of obligation on the accounting date:	(26,652,845)	(10,878,720)
Fair Value of Plan Assets on the accounting date:	27,483,108	15,377,301
Unrecognized Actuarial (gain) / loss	-	-
Net Asset / (liability) recognised in Balance Sheet	830,263	4,498,581
Unrecognized Liability	-	-

Expense to be recognized in P/L a/c	In Rupee	In Rupee
Interest Cost	1,158,728	793,466
Current Service Cost	19,197,316	1,955,662
Past Service Cost	-	-
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Expected Return on Plan Assets	(1,568,747)	(866,851)
Net actuarial (gain)/loss recognized	(4,509,637)	(922,577)
Expense to be recognized in P/L a/c	14,277,660	959,700

Accrued Earned Leave Liability	12 Months	12 Months
Disclosure Tables		
Valuation Date: 31/3/2022	F.Yr. Ending	F.Yr. Ending
(Earlier Valuation considered: As on 31/3/2021)	31-Mar-2022	31-Mar-2021
Changes in the present value of obligation in the inter-valuation period	In Rupees	In Rupees
Liability as at the beginning of the period	4,755,570	3,284,232
Add Interest Cost:	329,561	2,17,745
Add Current Service Cost:	6,614,353	1,663,786
Less Benefits Paid:	-	-
Add Past Service Cost	-	-
Add Settlement Cost	-	-
Add Curtailement Cost	-	-

Actuarial (gain) loss	(1,891,413)	(410,193)
Liability as at the end of the period	9,808,071	4,775,570
Changes in the Plan Assets in the inter-valuation Period		
Recognition of Actuarial gain / loss as on accounting date	In Rupees	In Rupees
Actuarial gain/(loss) in inter-valuation Period: – Obligation:	1,891,413	410,193
Actuarial (gain)/loss in inter-valuation Period: – Plan Assets:	-	-
Actuarial gain/loss recognized in inter-valuation Period:	1,891,413	410,193
Unrecognized Actuarial Gain / Loss	-	-
The Amounts to be Recognized in the Balance Sheet		
	In Rupees	In Rupees
Present value of obligation on the accounting date:	(9,808,071)	(4,755,570)
Fair Value of Plan Assets on the accounting date:	-	-
Unrecognized Actuarial (gain) loss	-	-
Net Asset / (liability) recognised in Balance Sheet	(9,808,071)	(4,755,570)
Funded Status	(9,808,071)	(4,755,570)
Unrecognized Liability	-	-
Expense to be recognized in P&L A/c		
	In Rupees	In Rupees
Interest Cost	329,561	217,745
Current Service Cost	6,614,353	1,663,786
Past Service Cost	-	-
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Expected Return on Plan Assets	-	-
Net actuarial (gain)/loss recognized	(1,891,413)	(410,193)
Expense to be recognized in P/L a/c	5,052,501	1,471,338
Reconciliation		
	In Rupees	In Rupees
Net Liability as at the beginning of the accounting period:	4,755,570	3,284,232
Expenses recognized in P/L a/c	5,052,501	1,471,338
less Adjustments to last valuation Closing Balance:	-	-
less Benefits paid directly by the Company	-	-
less Contributions made to the fund	-	-
Liability recognized in the Balance Sheet as on the accounting date:	9,808,071	4,755,570
Actual Return on Plan Assets	Not Applicable	Not Applicable
Principal Actuarial Assumptions		
Interest (Discount) Rate (Liabilities)	7.36%	6.93%
Interest Rate (Rate of Return on Assets)	7.52%	7.34%
Salary escalation Rate (per annum)	3.00%	5.00%
Resignations Rate (per annum)	3.00%	5.00%
Mortality	IALM(2012-14)	IALM(2012-14)
Experience Related Adjustments		
	In Rupees	In Rupees
Liability Side	1,891,413	410,193
Asset Side	-	-

Compliance with Schedule III of Companies Act 2013	In Rupees	In Rupees
Value of Current Year Obligation:	549,365	307,593
Present Value of Non-current Year Obligation:	9,258,706	4,447,977
Expected Additions to the Asset in the Current Year:	-	-
Net Current Year Obligation:	(549,365)	(307,593)

- A. There are no Expenditure incurred in Foreign Currency and there are no Earnings in Foreign Currency.
- B. There is no amount to be reflected under payable to Investor Protection Fund.
- C. Previous year's figures have been regrouped and rearranged wherever necessary to conform to current year's classification.

For Rajagopal & Badri Narayanan

Chartered Accountants

FRN 003024S

A. G. Venkatachalam

Whole Time Director

DIN No: 05289154

R. S. Isabella

Managing Director

DIN No: 06871120

Keerthi Ganesh BU

Partner

M. No. 228091

UDIN: 22228091AJBTKD8757.

P. Senthil Kumar

Chief Financial Officer

S. Yoganandhan

Company Secretary

Place : Chennai

Date : 16.05.2022

Ratios	As at 31-3-2022 (Rs. in Lakhs)	As at 31-3-2021 (Rs. in Lakhs)	Remarks
Current Ratio (times):		1.41	
Current Assets	57,252.28	57,987.23	
Current liabilities	45,336.42	41,043.68	
Debt Equity Ratio (times):		2.87	
Total Debt	72,133.49	69,942.71	
Shareholders Equity (Networth)	27,858.96	24,410.42	
(Debt includes current and non current liabilities)			
Debt Service Coverage Ratio:		2.31	
Funds available for Debt Services	77,683.62	75,539.97	
Debt Serviced	29667.97	32752.31	
Return on Equity Ratio:		18%	The profit has come down due to increase in non-performing advances and corresponding provision to Non-performing Assets, this has resulted reduction in net profit of the company
Net profit after Taxes	1,002.14	4,048.72	
Average Share-holders Equity	26134.69	22731.71	
Net profit ratio:		23%	The profit has come down due to increase in non-performing advances and corresponding provision to Non-performing Assets, this has resulted reduction in net profit of the company
Net profit	1,002.14	4,048.72	
Net Sales(Total Income)	16,249.44	17,645.01	
Return on Capital Employed:		11%	The profit has come down due to increase in non-performing advances and corresponding provision to Non-performing Assets, this has resulted reduction in net profit of the company
Earnings before interest and taxes	5,403.05	10,674.54	
Capital Employed	99,992.44	96,393.14	

Additional Regulatory Information Required under Division II to Schedule II of the Companies Act 2013

S.No	Disclosure Requirement as per amended Schedule III	Remarks for non-disclosure
1	Title deeds of immovable property not held in the name of the company	Not applicable, since the company is not owning immovable property
2	Revaluation of property, plant and equipment	The company has not revalued property, plant and equipment. Hence not applicable
3	Revaluation of Intangible assets	The company has not revalued Intangible assets, Hence not applicable
4	Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties	NIL
5	Capital work-in-progress (CWIP)	NIL
6	Intangible Assets under Development	NIL
7	Details of benami property held	The company has no Benami property
8	Borrowings secured against current assets	Quarterly returns/ statement of current asset filed by the company with Banks/ Financial Institutions are in agreement with the books of accounts
9	Wilful defaulter	The company is not declared as wilful defaulter by any bank, financial institution or other lender. Hence not applicable
10	Relationship with struck off companies	The company has no transaction with struck off companies
11	Registration of Charges or satisfaction with Registrar of Companies (ROC) beyond the statutory period.	There were no charges which were not registered / satisfied with the registrar of companies (ROC) beyond the statutory period.
12	Compliance with number of layers of companies	The company has no subsidiary, associate and joint venture, hence not applicable
13	Analytical Ratios	Refer note below
14	Compliance with approved scheme(s) of Arrangement	No scheme of arrangements has been approved or pending for approval by the competent authority in terms of section 230 to 237 of the companies act 2013
15	Utilisation of borrowed funds and share premium paid thro' Intermediaries or benefit of third party beneficiaries	No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind or funds) by the company, its subsidiary, associate to or in any other person (s) or entity (ies) including foreign entities (intermediaries) with the undertaking, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the company, it subsidiary, associate, (Ultimate Beneficiaries) The company has not received any fund from any party (s) funding party with the understanding that the Company, its subsidiary, associate, shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the company, its subsidiary , associate (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the " Ultimate Beneficiaries"
16	undisclosed income	NIL
17	Details of Crypto currency or Virtual currency	The company has not traded or invested in crypto currency or virtual currency

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 15th Annual General Meeting of **Repco Micro Finance Limited** will be held on Thursday, 15 September, 2022 at 11.30 A.M at Corporate Office at No. 634, 2nd Floor, Karumuttu Centre, Anna Salai, Nandanam, Chennai-600035 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the company for the Financial Year ended 31st March, 2022, the Reports of Directors' and Auditor's thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended 31st March, 2022.
3. To fix the remuneration of Auditors for the year 2022-2023 by passing the following as an Ordinary Resolution.

RESOLVED THAT pursuant to Section 142 of the Companies Act, 2013, the Rules made thereunder and as recommended by the Audit Committee, the remuneration to M/s. Rajagopal & Badri Narayanan, Chartered Accountants, Chennai (Firm Registration No. 003024S), Statutory Auditors of the Company for the year 2022-2023 is fixed as Rs. 10,00,000/- (Rupees Ten lakhs) towards statutory audit, Rs 75,000/- towards quarterly review for the quarter ending June' Sep' and December for audit and related services plus reimbursement of out of pocket expenses and applicable taxes.

SPECIAL BUSINESS

4. Appointment of Shri. C Thangaraju as Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

RESOLVED THAT Shri. C Thangaraju (DIN : 00223383), who was appointed as an Additional Director of the Company with effect from 16-05-2022 pursuant to the provisions of Section 161 of the Companies Act, 2013

("Act") and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing from a Member, pursuant to the provisions of Section 160 of the Act, signifying their intention to propose the candidature of Shri. C Thangaraju for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri. C Thangaraju be paid such fees for attending the meetings, as the Board may approve from time to time and subject to such limits as prescribed by the Act;

5. Appointment of Shri. K Swaminathan as Nominee Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

RESOLVED THAT Shri. K Swaminathan (DIN: 06485385), Managing Director of Repco Home Finance Limited, who was appointed as an Additional Director and nominee director of the Company effective from 16-05-2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Nominee Director, on the Board of the Company, representing Repco Home Finance Limited.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri. K Swaminathan be paid such fees for attending the meetings will be remitted to Repco Home Finance Limited as the Board may approve from time to time and subject to such limits as prescribed by the Act;

6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

To consider and if thought fit, to pass the following resolution as a Special Resolution.

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

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

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Sri S. Yoganandhan, Company Secretary be and are hereby severally authorized to file necessary forms along with the copy of New Articles of Association to Registrar, with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

7. Change in capital clause of Memorandum of Association

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

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions of the Companies Act, and rules made there under [including any statutory modification(s) or re-enactment thereof for the time being in force], the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced with the following new Clause V:

V. The Authorized Share Capital of the Company is Rs. 200,00,00,000 (Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 10/- (Rupees. Ten Only) each. The company shall have power

to increase or reduce its capital from time to time. The shares forming the capital (original, increased, or reduced) of the company may be sub-divided consolidated or divided into such classes, with any preferential, deferred, qualified, special, or other rights, privileges, or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise.

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Sri S. Yoganandhan, Company Secretary be and are hereby severally authorized to file necessary forms along with the copy of altered Memorandum of Association to Registrar, with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

8. Alteration of Memorandum of Association, to make it in line with the provisions of Companies Act, 2013:

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 Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration of the Memorandum of Association of the Company, by merging appropriate and relevant objects of the Memorandum of Association, mentioned under Clause III (C) – ‘Other Objects’ with Clause III (B) – ‘Objects Incidental or Ancillary to the attainment of the Main Objects’ and consequently changing the object numbering as may be appropriate.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A), (B) & (C) of the Memorandum of Association of the Company, be renamed as follows:

1. Clause III(A) of the Objects clause of the Memorandum of Association of the Company be titled as - 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.
2. Clause III (B) of the Objects clause of the Memorandum of Association of the Company be titled as - 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)' are:
3. Objects under Clause III (C) - 'Other Objects' be merged with Clause III (B) and there the heading Clause III (C) - 'Other Objects' would be deleted.

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Sri S. Yoganandhan, Company Secretary be and are hereby severally authorized to file necessary forms along with the copy of altered Memorandum of Association to Registrar, with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

9. To consider and approve appointment of Smt. R S. Isabella as Chairperson of the company.

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

RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to appoint Smt. R S Isabella, Managing Director of the company as the Chairperson and re-designating her as Chairperson and Managing Director of the Company, from the conclusion of the 15th Annual General meeting to till the conclusion of her present tenure as Managing Director i.e. upto 20 May, 2026.

RESOLVED FURTHER THAT Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Sri S. Yoganandhan, Company Secretary be and are hereby

severally authorized to file necessary forms with Registrar of Companies and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.

10. To approve revision in the remuneration payable to Shri. A G Venkatachalam Whole Time Director.

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 Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members is accorded for increase in remuneration to Shri A.G. Venkatachalam (DIN: 05289154), Whole Time Director as shown below:

- a. Total annual remuneration shall be Rs. 40 lakhs (Rupees Forty lakhs only) which includes all other allowances.
- b. The contribution to provident fund, gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of ceiling for the aforesaid minimum remuneration.
- c. The aforesaid revised remuneration shall be effective from 01-04-2022.
- d. All the other terms and conditions of appointment shall remain the same.

The remuneration (towards Pay and allowances) paid by the Repco Bank shall be reimbursed by the company and ex-gratia, Performance Incentive & other benefits shall be paid by the company directly or reimbursement through Repco Bank to Shri A.G. Venkatachalam shall be made as per the letter of arrangements issued by the Repco Bank from time to time.

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Sri S. Yoganandhan, Company Secretary be and are hereby severally authorized to file necessary forms and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

11. To consider enhancing the borrowing power limits of the Board of Directors to Rs. 1200 Crores from the present limit of Rs.750 Crores.

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 Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company, for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 1200 Crores (Rupees Thousand Two Hundred Cores only), including the money already borrowed by the Company (apart from temporary loans obtained from the company’s banker in ordinary course of business. The temporary loans availed by the company from Bank/Financial Institutions would be excluded from the total limit of Rs. 1200 Crores) shall not exceed the borrowing limit fixed by the members from time to time.

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Company Secretary or Chief Financial Officer of the Company be and is/are hereby jointly/ severally 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.”.

12. To consider creation of security on the assets of the Company, both present and future, in favour of lenders under section 180(1)(a) of the Companies Act, 2013.

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

RESOLVED THAT pursuant to provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules framed thereunder, consent of the company be and 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 which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease, or otherwise dispose of, including creating a lien on the whole or

substantially the whole of the undertaking of the Company for any sum or sums of money borrowed by the Company subject to such approvals as may be required up to a sum not exceeding Rs 1500 Crs upon such terms and conditions as the Board may in its discretion think fit.

RESOLVED FURTHER THAT Smt. R.S. Isabella, Managing Director (DIN-06871120) or Shri. A.G. Venkatachalam, Whole Time Director (DIN - 05289154) or Company Secretary or Chief Financial Officer of the Company be and is/are hereby jointly/ severally 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,
For **Repro Micro Finance Limited**,

A. G. Venkatachalam

Whole Time Director
DIN No: 05289154

Place : Chennai
Date : 05.08.2022

NOTES:-

- a. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting are annexed hereto.
- b. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member. The proxies form should, however, be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
- c. The dividend, after declaration, will be paid to those members of the Company, whose names appear on the register of members.
- d. Shareholders desiring any information as regards the accounts are required to write to the company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

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

Item No. 4

Appointment of Shri. C Thangaraju as Director

Shri. C Thangaraju (DIN: 00223383) was appointed as an Additional Director of the Company with effect from 16-05-2022 by the Board of Directors under Section 161 of the Act and Article 80 of the Articles of Association of the Company.

In terms of Section 161(1) of the Act, Shri. C Thangaraju holds office only up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying their intention to propose Shri. Thangaraju as a Director of the Company.

Further, since the said appointment has been recommended by the NRC, the requirement of depositing one lakh rupees by a member proposing the candidature of Shri. C Thangaraju as a Director of the Company, under Section 160 of the Act, is not applicable.

Profile as per secretarial standards

Shri. C. Thangaraju is a practicing advocate and having nearly 3 decades of experience in advisory support, legal guidance, settlement of civil disputes, assisting in criminal matters. He was the Panel Advocate for United India Insurance Company Limited, The New India Assurance Co. Ltd and Bank of Maharashtra between 2001 to 2010.

Earlier, he was associated with Repco Bank and Repco Home Finance limited for nearly five years as Director in their Board during 2009 to 2014.

At present, he is one among the elected director(s) by repatriates in Repco Bank (the promoter) and nominated as a Director in Repco Micro Finance Ltd.

The Directors are of the view that the appointment of Shri. C Thangaraju will be beneficial to the Company.

Disclosure of Interest:

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution other than Shri. C Thangaraju.

The Directors recommend the aforesaid resolution for the approval of the members by way of an Ordinary Resolution.

Item No. 5.

Appointment of Shri. K Swaminathan as Director

Shri. K Swaminathan (DIN: 06485385) was appointed as an Additional Director and nominee director of the Company with effect from 16-05-2022 by the Board of Directors under Section 161 of the Act and Article 80 of the Articles of Association of the Company.

In terms of Section 161(1) of the Act, Shri. K Swaminathan holds office only up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying their intention to propose Shri. K Swaminathan as a Director of the Company.

Further, since the said appointment has been recommended by the NRC, the requirement of depositing one lakh rupees by a member proposing the candidature of Shri. K Swaminathan as a Director of the Company, under Section 160 of the Act, is not applicable.

Profile as per secretarial standards

Shri. K. Swaminathan is having 35 years of experience in the field of banking. He is a former Executive Director of a Nationalised Bank. He has worked at various branches and offices across India in different capacities gaining experience and knowledge in all domain of Banking. He also had a four-year stint in Hong Kong. Before his elevation as Executive Director, he was heading Mumbai Zone, comprising of 7 western Regions.

As Executive Director he was in charge of Corporate Credit, Recovery, HR, Accounts, Risk, IT, Digital Banking, General Administration Public Relation and Customer Service. He was behind the turnaround efforts of the bank during a turbulent banking scenario.

Shri. K. Swaminathan holds a Bachelor's Degree in Commerce. He is a member of The Institute of Cost Accountants of India and Institute of Chartered Financial Analyst (ICFAI). He is also a certified associate of the Indian Institute of Bankers (CAIIB).

Currently, he is the Managing Director & CEO of Repco Home Finance Limited and Nominee Director in Repco Micro Finance Ltd.

Disclosure of Interest:

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested,

financially or otherwise in this resolution other than Shri. K Swaminathan.

The Directors recommend the aforesaid resolution for the approval of the members by way of an Ordinary Resolution.

Item No. 6

The present Articles of Association of the Company were based on the Companies Act, 1956 as amended from time to time. With the implementation of the new companies act namely Companies Act, 2013 which replaced the Companies Act 1956 and changed various provisions.

The directors of the Company believe that it is desirable that the Articles of Association of the Company be revised so that they fully reflect not only the law governing the Company and rules and regulations made there under but is also in conformity with modern secretarial practices.

Since the proposed alterations, deletions, insertions etc. to the present Articles of Association are numerous, it is more convenient to adopt an altogether new set of Articles of Association incorporate all the proposed alteration.

The directors recommend the proposed resolutions for your consideration and adoption of new set of Articles of Association of the Company to replace the existing Articles of Association of the Company.

Copy of the existing AOA, indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting.

Disclosure of Interest:

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

The Directors recommend the aforesaid resolution for the approval of the members by way of Special Resolution.

Item No. 7 & 8

Increase in authorized share capital, aligning MOA of the company as per Table A of Companies Act, 2013, and to adopt articles of Association in conformity with the Companies Act, 2013.

Presently, the authorized share capital of the Company is Rs. 1,000,000,000 (One Hundred Crores Only) divided into 100,000,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees. Ten Only) each.

In order to create sufficient headroom for the issuance of equity shares in future in one or more tranches, the authorized share capital of the Company as mentioned in clause V of the Memorandum of Association needs to be increased to Rs. 2,000,000,000 (Two Hundred Crores Only) divided into 200,000,000 (Twenty Crore) Equity Shares of Rs. 10/- (Rupees. Ten Only) each.

By the way of amending the capital clause of MOA, it is also suggested to align Memorandum of Association as per Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Companies Act, 2013. Since the present Memorandum of Association is based upon the Companies Act, 1956 and since the new act namely Companies Act, 2013 has replaced the old act and various provisions have been changed. The directors of the Company believe that it is desirable that the Memorandum of Association of the Company be revised so that they fully reflect the updated law governing the Company and rules and regulations made there under. Accordingly, it is proposed to alter the MOA of the Company by merging the Objects under Clause III (C) – “Other Object” with Clause III (B) – “Objects Incidental or Ancillary to the attainment of the Main Objects” and also to rename the Clause III (A) and III (B) of the Object Clause.

Copy of the existing MOA indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 a.m. to 1.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting.

Disclosure of Interest:

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

The Directors recommend the aforesaid resolution for the approval of the members by way of Special Resolution.

Item No. 9

Appointment of Chairperson.

Smt. R. S. Isabella was re-appointed as Managing Director of the Company for a period of 5 years w.e.f May 21, 2021 to May 20, 2026 which was approved by the shareholders in the 14th Annual General Meeting held on 15 September, 2021.

Considering the business performance and the future prospects of the company, the Board of Directors of the Company in its meeting held on 05 August, 2022 recommended her appointment as Chairperson and Managing Director, in accordance with the Articles of Association of the Company. Accordingly, she will be re-designated as Chairperson and Managing Director of the company with effect from 15th Sep 2022 till May 20, 2026, as mentioned in item no 9 of the notice.

Since the appointment requires the approval of the members by way of an Ordinary Resolution, the same is placed before the members for their approval.

Disclosure of Interest:

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution other than Smt. RS Isabella.

The Directors recommend the aforesaid resolution for the approval of the members by way of an Ordinary Resolution.

Item No. 10

Revision in remuneration of Shri. A G Venkatachalam

Shri A.G. Venkatachalam, General Manager of Repco Bank is under deputation to RMFL as Whole-Time Director, he is entitled for all benefits, revision, promotion as an employee of Repco Bank. As per arrangement between Repco Bank the remuneration (towards Pay and allowances) paid by the Repco Bank shall be reimbursed by the company.

The Nomination and Remuneration Committee in its meeting held on 16-05-2022 had recommended the revision in remuneration as detailed in item no 10 of the notice. The committee taken into account various factors and recommended the proposed revision.

Since the agenda requires the approval of the members by way of an Ordinary Resolution, the same is placed before the members for their approval.

Disclosure of Interest:

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution other than Shri. A G Venkatachalam.

The Directors recommend the aforesaid resolution for the approval of the members by way of an Ordinary Resolution.

Item No. 11

In terms of Section 180(1)(C) of the Companies Act, 2013, the Board of Directors of a Company, shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only the consent of the Company by passing a Special Resolution.

The shareholders of the company in the EGM held on 01, September, 2017 has given approval for the borrowing limit upto Rs. 750 Crores which requirement enhancement considering the present business operations of the company and the funding requirement.

Accordingly, the Board of Directors recommends the Special Resolution at Item no.11 of the accompanying Notice for the approval of members.

None of the Directors or Key Managerial Personnel (KMP) of the Company and /or their relatives is deemed to be concerned or interested in the Resolution at item No. 11 of the accompanying Notice.

Item No. 12

Under the provisions of Section 180(1)(a) of the Companies Act, 2013, consent of the shareholders have to be obtained for sale, lease or otherwise dispose of the assets of the Company for the Company's borrowings by way of a Special Resolution.

Accordingly, the Board of Directors proposed to obtain approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to sell, lease or otherwise dispose of

including creating a charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed or to be availed by the Company from other body corporate by way of loans, debentures (comprising fully/ partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time up to the limits approved or as may be approved by the shareholders from time to time.

The Board of Directors recommends the Special Resolution at Item no.12 of the accompanying Notice for the approval of members.

None of the Directors or Key Managerial Personnel (KMP) of the Company and /or their relatives is deemed to be concerned or interested in the Resolution at item No. 12 of the accompanying Notice.

By order of the Board,
For **Repro Micro Finance Limited,**

A. G. Venkatachalam

Whole Time Director

DIN No: 05289154

Place : Chennai

Date : 05.08.2022

ATTENDANCE SLIP

REPCO MICRO FINANCE LIMITED

CIN - U74900TN2007PLC064126

Registered Office: Repco Tower, No. 33, North Usman Road, T. Nagar, Chennai 600 017.

Corporate Office: Karumuttu Centre, No. 634, 2nd Floor, Anna Salai, Nandanam, Chennai 600 035.

Ph: (044) - 24310212 | **E-mail:** cs@repcomicrofin.co.in, | **Website:** www.repcomicrofin.co.in

15th ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 15th Annual General Meeting of the Company held on Thursday, the 15 September, 2022 at 11.30 A.M, at Corporate Office: No 634, 2nd Floor, Karumuttu Centre, Anna Salai, Chennai- 600 017.

Name of the Shareholder :

Name of the Proxy or Company Representative :

Signature of Shareholder(s)

Proxy or Company's Representative

Notes:

1. A Proxy attending on behalf of Shareholder(s) should write the name of the Shareholder(s) from whom he holds Proxy.
2. Members are requested to bring their copy of the Annual Report to the Meeting as additional Copies of the same will not be made available at the Meeting.

Reg. Folio No.....

No. of shares held.....

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

FIFTEENTH ANNUAL GENERAL MEETING

Name of the member(s): _____

Registered Address: _____

Email id: _____

Folio No.: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby
appoint

1. Name : _____

Address : _____

Email Id : _____

Signature : _____, or failing him/her
2. Name : _____

Address : _____

Email Id : _____

Signature : _____, or failing him/her

As my / our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the Fourteenth Annual General Meeting of the Company, to be held on Thursday, September 15, 2022 at 11.30 A.M. at No. 634, 2nd Floor Karumuttu Centre, Anna Salai, Chennai and any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No Description of Resolution

	Ordinary Business	For	Against
1	To receive, consider and adopt the Audited Financial Statement of the company for the Financial Year ended 31st March, 2022, the Reports of Directors' and Auditor's thereon		
2	To declare dividend on the equity shares of the Company for the financial year ended 31st March, 2022		
3	To fix the remuneration of Auditors for the year 2022-2023 by passing the following as an Ordinary Resolution		

Sl.No Description of Resolution

	Special Business	For	Against
4	Appointment of Shri. C Thangaraju as Director of the Company.		
5	Appointment of Shri. K Swaminathan as Nominee Director of the Company.		
6	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.		
7	Change in capital clause of Memorandum of Association.		
8	Adoption of Memorandum of Association as per provisions of Companies Act, 2013:		
9	To consider and approve appointment of Smt. R S. Isabella as Chairperson of the company.		
10	To approve revision in the remuneration payable to Mr. A G Venkatachalam Whole Time Director.		
11	To consider enhancing the borrowing power limits of the Board of Directors to Rs. 1200 Crores from the present limit of Rs.750 Crores.		
12	To consider creation of security on the assets of the Company, both present and future, in favour of lenders under section 180(1)(a) of the Companies Act, 2013.		

Signed this..... Day of, 2022

Signature of Shareholder: _____ Affix Revenue Stamp

Signature of First Proxy holder

Signature of Second Proxy holder

NOTE:

1. THIS FORM OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Route Map of the venue of the 15th Annual General Meeting of the Company

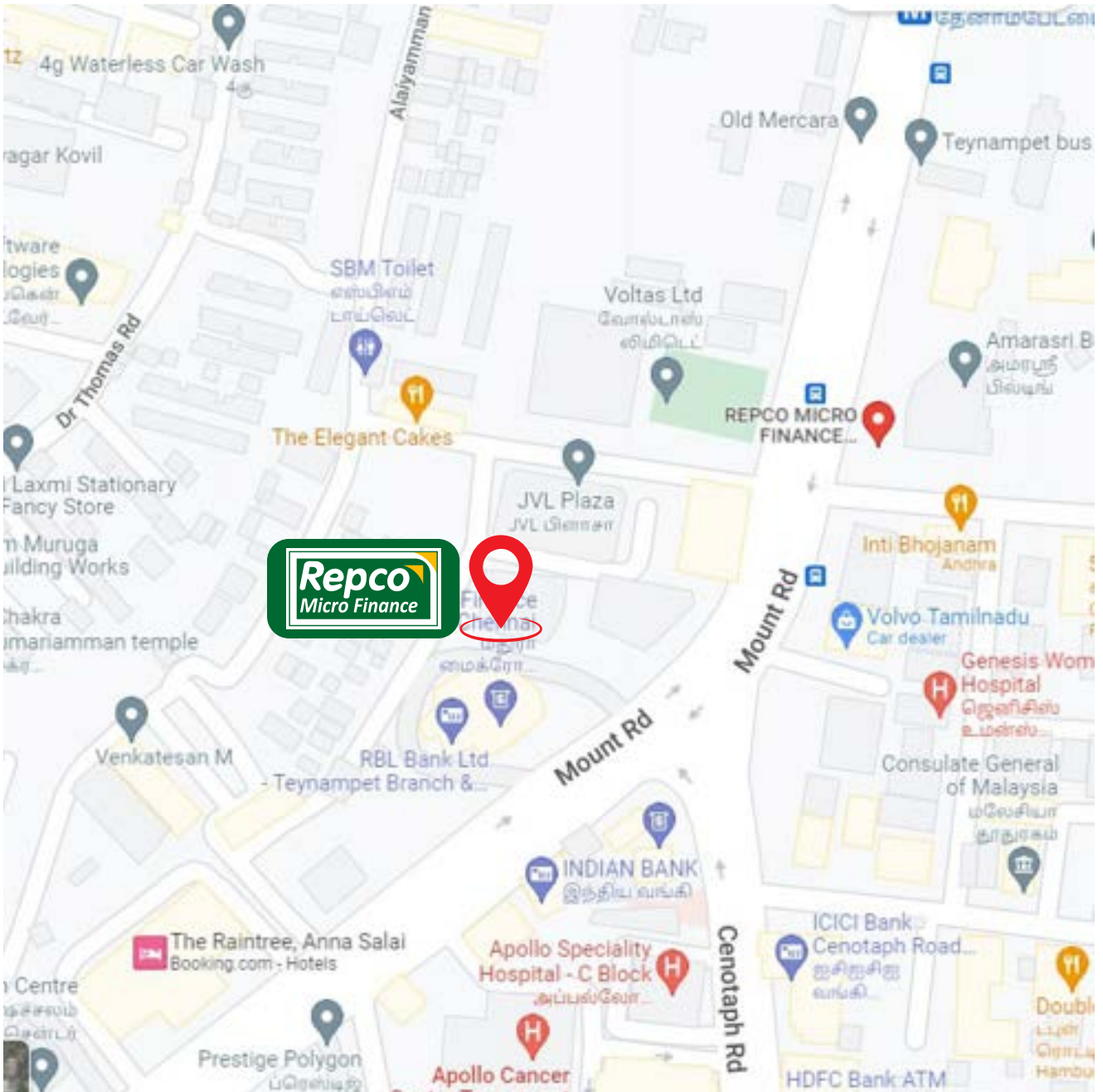
AGM Venue:

REPCO MICRO FINANCE LIMITED,

CORPORATE OFFICE,

No. 634, 2nd Floor, Karumuttu Centre, Anna Salai,

Nandanam, Chennai-600 035



LIST OF BRANCHES AS ON 31-03-2022

S.No.	Branch Name	S.No.	Branch Name	S.No.	Branch Name
1	Adayar	33	Mannargudi	65	Sathankulam
2	Arakkonam	34	Mayiladuthurai	66	Sembanarkoil
3	Aranthangi	35	Melur	67	Sirkali
4	Ariyalur	36	Mettupalayam	68	Sivagangai
5	Attur	37	Musiri	69	T.Nagar
6	Avadi	38	Nagapattinam	70	Tambaram
7	Chengalpattu	39	Nagarcoil	71	Tanjore
8	Coimbatore	40	Namakkal	72	Tenkasi
9	Coonoor	41	Natham	73	Theni
10	Cuddalore	42	Ooty	74	Thiruppur
11	Devakottai	43	Padi	75	Thiruvallur
12	Dharapuram	44	Palani	76	Thiruvannamalai
13	Dharmapuri	45	Pallavaram	77	Thiruvottiyur
14	Dindigul	46	Pandalur	78	Thoothukudi
15	Ennore	47	Pattukottai	79	Thudiyalur
16	Erode	48	Perambalur	80	Thuraiyur
17	Gobichettipalayam	49	Perungudi	81	Tindivanam
18	Gudalur	50	Pollachi	82	Tiruchengode
19	Hosur	51	Ponnamaravathi	83	Tirukkovilur
20	Kallakurichi	52	Poonthottam	84	Tirunelveli
21	Kancheepuram	53	Porur	85	Tiruvarur
22	Karaikudi	54	Puducherry	86	Tondiarpet
23	Karur	55	Pudukkottai	87	Trichy
24	Kotagiri	56	Purasaiwakkam	88	Vadipatti
25	Kovilpatti	57	Puzhal	89	Vallioor
26	Koyambedu	58	Rajapalayam	90	Valparai
27	Krishnagiri	59	Ramanathapuram	91	Vellore
28	Kumbakonam	60	Rasipuram	92	Villupuram
29	Madhukur	61	Red Hills	93	Virudhachalam
30	Madurai South	62	Royapuram	94	Virudhunagar
31	Manali	63	Salem	95	Vyasarpadi
32	Manapparai	64	Samayapuram		



REPCO MICRO FINANCE LIMITED

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