



# Repco Micro Finance Ltd.

Promoted by Repco Bank

(Formerly Repco MSME Finance & Development Limited)

Regd. Off. : Repco Tower, No. 33, North Usman Road, T.Nagar, Chennai-600 017.

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that 13<sup>th</sup> Annual General Meeting of Repco Micro Finance Limited will be held on Friday, the 23<sup>rd</sup> October, 2020 at 11.00 A.M at Corporate Office at No. 634, 2<sup>nd</sup> 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 31<sup>st</sup> March, 2020, the Reports of Directors' and Auditor's thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended 31<sup>st</sup> March, 2020.
3. To appoint a director in place of Shri. P. Mahalingam, who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

4. Re-appointment of Shri. N. Balasubramanian as Whole-Time Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable provisions as may be necessary, consent of the members of the Company be and is hereby accorded to the re-appointment of Shr. N. Balasubramanian (DIN: 07832970) as Whole-Time Director of the company for a period of three years w.e.f May 29, 2020 on a remuneration not exceeding Rs.2,10,000/- (Rupees Two Lakh Ten thousand only) per month which will be paid to Repco Bank, parent organization, as reimbursement. The Company shall also reimburse the travelling



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expenses on actual and other expenses incurred for the business of the Company and pay half-yearly incentive as decided;

**RESOLVED FURTHER THAT** Smt. R.S. Isabella, Managing Director of the Company or Smt. Lakshmi Raghupathy, Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”

## **5. Appointment of Shri. S. Nagoor Ali Jinnah as Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri. S. Nagoor Ali Jinnah (DIN: 05238633) who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director for a period of three years with effect from September 29, 2020, not liable to retire by rotation and shall be entitled sitting fee for attending board meeting and committee meeting as decided by the board of directors of the company from time to time;

**RESOLVED FURTHER THAT** Shri. N.Balasubramanian, Whole Time Director of the Company or Smt. Lakshmi Raghupathy be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”

## **6. Appointment of Shri. Ramachandran Balachandran as Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and qualification of Directors) Rules, 2014



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(including any statutory modification(s) or enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri. Ramachandran Balachandran (DIN:01648200) who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director for a period of three years with effect from September 29, 2020, not liable to retire by rotation and shall be entitled sitting fee for attending board meeting and committee meeting as decided by the board of directors of the company from time;

**RESOLVED FURTHER THAT** Shri. N.Balasubramanian, Whole Time Director of the Company or Smt. Lakshmi Raghupathy be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”

By order of the Board  
For Repco Micro Finance Limited

Date: 01.10.2020  
Place: Chennai

Lakshmi Raghupathy  
Company Secretary



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## 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 under Item No. 4, 5 & 6 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 on Sep 29, 2020.
- 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

#### Brief Profile of Shri. N. Balasubramanian:

Shri. N.Balasubramanian, aged 55, is General Manager of Repco Bank and deputed as Whole-Time Director of Repco Micro Finance Limited and Project Director of Repco Foundation for Micro Credit. He is having close to 3 decades of rich experience in banking with various capabilities. Studied B.Com and Master of Labour Management, in Madurai Kamaraj University. Additionally, studied Diploma courses in Labour Law & Administrative Law & PG Diploma in Personnel Management. He is also holding a professional degree of CAIIB. After serving for 5 years in M/S.Tea Estates of India Ltd, Valparai Coimbatore District (Subsidiary of Hindustan Lever Ltd) and 1 year in Ministry of Finance, North Block, New Delhi joined REPCO Bank during 1992 and working since then. He had served the bank in different branches in Tamilnadu and Pondicherry in different positions. He has monitored and headed the Credit Department as General Manager. He was active Member of Credit, Investment, & Pension committees in Repco Bank.

The board of directors at its meeting held on May 29, 2020 re-appointed Shri. N. Balasubramanian as Whole-Time Director of the company with effect from May 29, 2020 for a period of three years on the basis of recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders. He is also a director on the board of Repco Foundation for Micro Credit.



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A broad particular of the terms of appointment of and remuneration payable to Shri. N. Balasubramanian is as under:

- a. The Whole-Time Director shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time determine and do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
  - b. The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide the provision contained in section 166 of the Act with regard to duties of Directors.
  - c. Period: 3 years with liberty to either party to terminate the appointment in writing to the other.
  - d. Remuneration: Not exceeding Rs.2,10,000/- (Rupees Two Lakh Ten Thousand only) per month as reimbursement and half-yearly incentive which will be decided and paid. The Company shall also reimburse the travelling expenses on actual and other expenses incurred for the business of the Company.
  - e. The entire remuneration shall be paid to Repco Bank directly either on monthly or quarterly basis as reimbursement. Half-yearly performance incentive, which includes exgratia etc.will be paid to him directly.
  - f. The Whole-Time Director shall execute deed of covenants in the format prescribed by the Reserve Bank of India. The Whole-Time Director shall also give declaration from time to time as prescribed under various laws.
- b. The Whole-Time Director shall adhere to the Company's Code of Conduct and apply the highest standards of confidential and shall not disclose to any person or company any confidential information of the company.

The board therefore recommends the resolution for your approval.

Except Shri. N. Balasubramanian, none of the directors and Key Managerial Personnel of the Company and their relatives are concerned in the said resolution



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## Item No. 5.

### Brief Profile of Shri. S. Nagoor Ali Jinnah:

Shri. S. Nagoor Ali Jinnah, aged 62, is

- A career NABARDian with 37 years of experience in development banking, institutional development and rural banking supervision.
- Retired as Chief General Manager, National Bank for Agriculture and Rural Development as in/charge of Tamil Nadu and Puducherry States.
- Currently on the Board of Catholic Syrian Bank, a private commercial bank
- Recently completed a two-year term in August 2020 as Financial Consultant, Secretariat, Govt. of Tamil Nadu, Finance Department
- Headed the Departments of State Projects & Infrastructure Funding, Storage and Marketing, NABARD, Head Office, Mumbai with annual financial assistance of about Rs 1,26,700 crores.
- Served as the Chief General Manager, Karnataka and also served in Senior Executive positions in the States of undivided Andhra Pradesh, Odissa and Kerala.
- Was General Manager in charge of Microcredit in Odisha and Kerala and played a significant role in microcredit movement (Kudumbasree in Kerala, Mission Shakthi in Odisha); was involved as CGM and director in NABFINS and NABKISAN in financing direct funding and refinance to MFIs
- During stint in policy making in NABARD, HO, Mumbai, contributed significantly to NRM based livelihood projects viz., participatory watershed projects, wadi based tribal development and climate change projects.
- Played a key role in conceiving and implementing bilateral projects : (a) Swiss Development Co-operation on revamping of RRBs, and (b) KfW-GIZ Indo-German Co-operation on Umbrella Programme on Natural Resources Management (UPNRM).
- Played a key role in the improving systems of purveyance of Rural Infrastructure Development Fund which has cumulative commitment of Rs 3.86 lakh crores since its inception. Had a significant role in the conceptualization and operationalisation of Warehousing Infrastructure Fund and Special Fund for Food Processing. Besides, contributed fully to the development and operationalisation of Long Term Irrigation Fund.



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- Have about six years of Board level experience in RRB, Tamil Nadu State Co-operative Bank, Karnataka State Cooperative Agriculture & Rural Development Bank and NABARD Financial Services Ltd. - a NBFC-mFI of NABARD and NABKISAN & NABSAMRUDDHI Financial subsidiaries of NABARD as Director. Besides, headed the operations of NABCONS, a wholly owned subsidiary of NABARD at Tamil Nadu & Puducherry.
- Had official international assignments / exposure in U.K., U.S.A., Germany, Israel, Zimbabwe, Pakistan and Philippines and undertaken consulting assignments for IFAD and SAARC Fund.

The Board of Directors of the Company approved the appointment of Shri. S. Nagoor Ali Jinnah having Director Identification Number 05238633 as an Additional Director of the Company with effect from September 29, 2020. As per Articles of Association of the Company and subject to the provisions of the Companies Act, 2013, he continues to hold office as an Additional Director of the Company until the conclusion of the ensuing Annual General Meeting.

The NRC at its Meeting held on September 29, 2020 had determined that he is a fit and proper person to be appointed as a Director of the Company, as per the norms prescribed by the Reserve Bank of India ("RBI"). Necessary declaration as required under the provisions of Companies Act, 2013 9(6) of the Act was obtained.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for the appointment of Shri. S. Nagoor Ali Jinnah as Independent Director, not liable to retire by rotation.

Except Shri. S. Nagoor Ali Jinnah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.5

Shri. S. Nagoor Ali Jinnah shall be entitled to receive sitting fees for attending Board and Committee meetings as decided by the board of directors of the Company from time to time.

## Item No. 6.

### Brief Profile of Shri. Ramachandran Balachandran:

Shri. Ramachandran Balachandran, aged 59 is a

- Practising Chartered Accountant for past 33 years
- Has been Statutory Auditor of SIRC of ICAI, Internal Auditor of TASM LTD, TTDC and TANCEN Limited



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- Been active in arbitration matters. Guided parties mutually beneficial settlements to avoid court battles. Mediated numerous disputes out of courtroom settings
- Has been adjudged and given certificate of appreciation by TASMC Ltd. For implementing best Internal Control System
- Been Statutory, concurrent, revenue and stock auditors for many nationalized and private banks
- Has represented as counsel for clients before Commissioner of Income Tax (Appeals) and Tribunal
- Has represented as counsel before Registrar of Companies on behalf of Companies
- An Insolvency professional of IBBI
- Appointed as Official Liquidator in the matter of Scheme of Amalgamation of
  - o M/s Sowbaraniha Resorts Private Limited with M/s Lakshmi Technology and Engineering Industries Limited.
  - o M/s Cyberneme Private Limited with M/s Odyssey Technologies Limited
- Holds Membership in the following ADR Institutes:
  - - Life Member of Indian Council of Arbitration, New Delhi.
    - Life Member of Indian Institute Arbitration and Mediation, Cochin
    - Member of SICCI -KFCRI Foundation for Arbitration, Chennai
    - Member of M/s.Nani Palkivala Arbitration Centre, Chennai

The Board of Directors of the Company approved the appointment of Shri. Ramachandran Balachandran having Director Identification Number 01648200 as an Additional Director of the Company with effect from September 29, 2020. As per Articles of Association of the Company and subject to the provisions of the Companies Act, 2013, he continues to hold office as an Additional Director of the Company until the conclusion of the ensuing Annual General Meeting.

The NRC at its Meeting held on September 29, 2020 had determined that he is a fit and proper person to be appointed as a Director of the Company, as per the norms prescribed by the Reserve Bank of India ("RBI"). Necessary declaration as required under the provisions of Companies Act, 2013 9(6) of the Act was obtained.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for the appointment of Shri. Ramachandran Balachandran as Independent Director, not liable to retire by rotation.





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Except Shri. Balachandran Ramachandran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

Shri. Shri. Ramachandran Balachandran shall be entitled to receive sitting fees for attending Board and Committee meetings as decided by the board of directors of the Company from time to time.

By order of the Board  
For Repco Micro Finance Limited

Date: 01.10.2020  
Place: Chennai

Lakshmi Raghupathy  
Company Secretary



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## REPCO MICRO FINANCE LIMITED

CIN - U74900TN2007PLCO64126

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

Ph: (044) - 24310212 .E-mail :[cs@repcomicrofin.co.in](mailto:cs@repcomicrofin.co.in),

Website: [www.repcomicrofin.co.in](http://www.repcomicrofin.co.in)

### ATTENDANCE SLIP: 13<sup>th</sup> ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 13th Annual General Meeting of the Company held on Friday, the 23<sup>rd</sup> October, 2020 at 11.00 A.M, at Corporate Office: No 634, 2<sup>nd</sup> 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.....



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## 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]

### THIRTEENTH 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 Thirteenth Annual General Meeting of the Company, to be held on Friday, October 23, 2020 at 11.00 A.M. at No. 634, 2<sup>nd</sup> Floor Karumuttu Centre, Anna Salai, Chennai and any adjournment thereof in respect of such resolutions as are indicated below:



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Resolution 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, 2020, the Reports of Directors and Auditor's thereon.		
2	To declare dividend on Equity Shares for the FY 2019-20		
3	To appoint a Director in the place of Shri.P. Mahalingam, who retires by rotation and eligible, offer himself for re-appointment.		
4	To re-appoint Shri N. Balasubramanian as Whole-Time Director		
5	To appoint Shri. S. Nagoor Ali Jinnah as Independent Director		
6	To appoint Shri. S. Ramachandran Balachandran as Independent Director		

Signed this..... Day of ....., 2020

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 REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**



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## Route Map of the venue of the 13<sup>th</sup> Annual General Meeting of the Company

### AGM Venue:

REPCO MICRO FINANCE LIMITED,  
CORPORATE OFFICE,  
No. 634, 2<sup>nd</sup> Floor,  
Karumuttu Centre, Anna Salai,  
Nandanam, Chennai-600 035

