



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

SHORTER NOTICE is hereby given that the 12th Annual General Meeting of Repco Micro Finance Limited will be held at “No. 634 , 2nd Floor, Karumuttu Centre, Anna Salai, Nandanam, Chennai-600035 on September 30, 2019 at 10.30 A.M 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 2019, the Reports of Directors and Auditor thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended 31st March, 2019.
3. To appoint a director in place of Sri. P.Mahalingam, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Sri. Yashpal Gupta as Nominee 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 152 and 161 and other applicable provisions of the Companies Act, 2013 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 the relevant provisions of Articles of Association, Sri. Yashpal Gupta having Director Identification Number 00033484 and who was



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appointed as an Additional Director in the capacity of Nominee Director of the company representing Repco Home Finance Limited by the board of Directors on March 20, 2019 be and is hereby appointed as a Nominee Director and he shall not be subject to retirement 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 and which shall be paid directly to RHFL.”

“**RESOLVED FURTHER THAT** Sri. N.Balasubramanian, Whole Time Director of the Company be and is hereby authorised to sign relevant documents, letters etc. and to file relevant documents and forms, if any, with the Ministry of Corporate Affairs and Registrar of Companies, Chennai, Tamil Nadu”

5. To ratify the incentive given to Whole-time Director for the half year ended March 31, 2018

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the incentive of Rs. 1,97,000/- net of tax, as approved by the Board of Directors in their Meeting held on May 22, 2018 and as set out in the Statement annexed to the Notice, and paid to Sri. N.Balasubramanian, Whole Time Director of the Company for the half year ended March 31, 2018, be and is hereby ratified.”

6.. To ratify the incentive given to Whole-time Director for the half year ended September 30, 2018

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

“**RESOLVED THAT** pursuant to the provisions of Sections 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 incentive of Rs. 90,000/- net of tax, as



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approved by the Board of Directors in their Meeting held on December 03, 2018 and as set out in the Statement annexed to the Notice, and paid to Sri. N.Balasubramanian, Whole Time Director of the Company for the half year ended September 30, 2018, be and is hereby ratified.”

By order of the Board

For **Repco Micro Finance Limited**

Date: 25/09/2019

-SD-

Place: Chennai.

Company Secretary

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 and 6 is 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 stand on the register of members as on Sep 07, 2019.
- d) Corporate Members intending to send their authorized representative (s) are requested to send a duly certified copy of the board resolution authorizing their representative (s) to attend the Annual General Meeting, pursuant to provisions of Section 113 of the Companies Act, 2013, along with their respective specimen signature authorizing the representative on their behalf at the meeting.
- e) Register of Directors and Key Managerial Personnel and their shareholding maintained under Sec 170 of the Companies Act 2013 (“the Act”) and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the member at the Annual General Meeting
- f) The relevant documents referred to in the accompanying Notice are open for inspection by the



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Members at the Corporate Office of the Company during normal business hours on all working days up to the date of the AGM

g) Members are requested to register the changes, from time to time, in their email address with the company to enable the company to service various notice (s), reports, documents etc. in the electronic mode.

h) Members are requested to bring their attendance slips duly filled together with their copies of Annual report to the meeting

i) AGM notice will also be available on the website of the Company

j) Route map for venue of the Meeting is enclosed.



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

Item No. 4.

The Board of Directors of the Company approved the appointment of Sri. Yashpal Gupta having Director Identification Number 00033484 as an Additional Director of the Company (category being Nominee) with effect from March 20, 2019. 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 March 20, 2019 and which had received the request letter from Repco Home Finance Limited to nominate Sri. Yashpal Gupta on the Board of RMFL 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 was obtained.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Sri. Yashpal Gupta as Nominee Director, not liable to retire by rotation.

Except Sri. Yashpal Gupta, 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.4

Brief Profile of Sri. Yashpal Gupta:

Sri. Yashpal Gupta, aged 51, has previously worked for 25 years with IDBI Bank and has held several positions. He was the member of various committees of RBI and IBA earlier. Presently he is the Managing Director and CEO of Repco Home



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Finance Limited.

Sri.Yashpal Gupta 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 and which shall be paid directly to RHFL.

Item No.5

Pursuant to section 196, 197, 198, 203 read with schedule V of the Companies Act, 2013 Sri N. Balasubramnian was appointed by board of directors as Whole Time Director in their meeting held on 30th May, 2017 for a period of three years on a remuneration not exceeding Rs.2,10,000.00 per month to take care of day to day affairs of the Company which was subsequently approved by the members of the Company. As per the approval of members, the entire remuneration of Whole Time Director is being paid to Repco Bank as reimbursement within the cap fixed. This remuneration is exclusive of any performance incentive.

Since his appointment, the company had shown tremendous growth in business. The parameters showing the growth of the Company during the period 1.06.2017 to 31.03.2018 are summarized below:

(Amount in Crore)

Particulars	Sep, 2017	Dec, 2017	March, 2018
Sanctions	319.05	499.97	725.30
Disbursement	309.57	486.01	719.83
Loan Book	560.39	610.04	700.83
Net Profit	16.34	23.25	29.04
Cost to Income Ratio	19.53	20.95	21.63
Branch Network	75	76	80
ROE (%)	33.20	47.26	59
ROA (%)	17.48	17.04	15.38

Particulars	2016-17	2017-18
Loan Disbursement	496.87	719.83
Loan Sanctions	500.25	725.30



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Loan Outstanding	472.83	700.85
No of linkage	229941	306582
No of Group formed	8825	15730

Therefore the board considered the proposal placed by the Nomination and Remuneration Committee for the payment of performance incentive of Rs.1,97,000/- net of tax to Sri N. Balasubramanian, Whole Time Director directly or re-imburse to Repco bank for the period from the date of his appointment to 31st March, 2018. As this payment of incentive was subject to approval of members, Members may ratify the incentive payment made to Sri N. Balasubramanian. Further this ought to have been placed before the members in the next general meeting, which ideally was the previous annual general meeting held. As this was not placed before them for ratification earlier, this agenda is placed now.

The board therefore recommends the resolution for your approval.

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

Item No.6

The Board in their Meeting held on December 03, 2018 considered the proposal of Nomination and Remuneration committee for the payment of performance incentive of Rs.90,000/- net of tax to Sri N. Balasubramanian, Whole Time Director, for the period 01.04.2018 to 30.09.2018 for his contribution to the tremendous growth in business. The parameters showing the growth of the company during the period April to September 2018 compared with corresponding previous year are summarized below:

Particulars	Half	yearly	31st March , 2018	Half	yearly
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	Ended September , 2017		Ended September , 2018
Sanctions	319.05	725.3	406.07
Disbursement	309.57	719.83	402.22
Loan Book	560.39	700.83	771.16
Net Profit	16.34	29.04	24.28
Cost to Income Ratio	19.53	21.63	23.7
Branch Network	75	80	80
ROE (%)	33.2	59	35.17
CRAR (%)	17.48	15.38	19.75

Particulars	Sep, 2017	Sep, 2018
Loan Outstanding	560.69	771.16
No of linkage	252460	349438
No of Group formed	6631	9380

As this payment of incentive was subject to approval of members, Members may ratify the incentive payment made to Sri N. Balasubramanian. The board therefore recommends the resolution for your approval. Except Sri N. Balasubramanian, none of the directors and Key Managerial Personnel of the Company and their relatives are concerned in the said resolution.

By order of the Board

For, **Repco Micro Finance Limited**

Date: 25/09/2019

-SD-

Place: Chennai

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,

Website: www.repcomicrofin.co.in

ATTENDANCE SLIP: 12th ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 12th Annual General Meeting of the Company held on Monday, September 30, 2019 at 10.30 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.....



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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]

TWELFTH 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 Eleventh Annual General Meeting of the Company, to be held on Friday, September 25, 2018 at 11.00 A.M. at No. 634, 2nd Floor Karumuttu Centre, Anna Salai, Chennai – 600 035 and any adjournment thereof in respect of such resolutions as are indicated below:

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 31 st March, 2019, the Reports of Directors and Auditor thereon.		
2	To declare dividend on Equity Shares for the FY 2018-19		



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3	To appoint a Director in the place of Sri.P. Mahalingam, who retires by rotation and eligible, offer himself for re-appointment.		
4.	Appointment of Sri. Yashpal Gupta as Nominee Director		
5.	Ratification of incentive given to Whole-time Director for the half year ended Mar, 31 2018		
6.	Ratification of incentive given to Whole-time Director for the half year ended Sep, 30 2018		

Signed this..... Day of, 2019

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 COMMENCEMENT OF THE MEETING.



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Route Map of the venue of the 12th Annual General Meeting of the Company

AGM Venue:

No. 634, 2nd Floor,

Karumuttu Centre, Anna Salai,

Nandanam, Chennai-600035

