

AGM NOTICE

ANNUAL REPORT FY 2023



BWDA FINANCE LIMITED
U65921TN1995PLC030939
NO858,EAST PONDY ROAD, VILLUPURAM – 605602
Phone: +91-4146-240683 / 243861 Fax: +91-4146-242815
Email: info@bwda.org.in
Website: www.bwdafinanceltd.in

NOTICE TO MEMBERS

Notice is hereby given that the 28th Annual General Meeting of BWDA Finance Limited will be held on Friday, 29rd September 2023 at 03.00 P.M. registered office No: 858, East Pondy Road, Villupuram – 605602 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, the Report of the Auditors thereon and Report of the Board of Directors.
2. To appoint a director in the place of Dr. C Joslin Thambi, (DIN: 01596878) who retires by rotation and being eligible offers himself for Re-Appointment.
3. To declare a final dividend of 8% (0.80 paise only) per equity share of the face value of Rs. 10/- for the financial year 2022 – 2023.

SPECIAL BUSINESS:

4. To Adopt new set of Articles of Association of the Company:

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

RESOLVED THAT pursuant to and in accordance with the provisions of Section 5 & 14 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, as available for inspection in the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

RESOLVED FURTHER THAT KMP's of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution.

5. Appointment of Mr. R Prakash (DIN: 03584982) as an Independent Director:

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

"RESOLVED THAT Mr. R Prakash (DIN: 03584982), who was appointed as an Additional

Director of the Company by the Board of Directors with effect from 07th December 2022, in terms of Section 161 of the Companies Act, 2013 and who shall hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years upto 06th December, 2027 as per Sections 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013.

RESOLVED FURTHER THAT KMP's of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.

6. Appointment of Mrs. Shirley Thomas (DIN: 08586100) as an Independent Director:
To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Shirley Thomas (DIN: 08586100), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 07th December 2022, in terms of Section 161 of the Companies Act, 2013 and who shall hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years upto 06th December, 2027 as per Sections 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013.

RESOLVED FURTHER THAT KMP's of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

7. Appointment of Dr. C Joslin Thambi (DIN: 01596878) as Chairman cum Managing Director (CMD):
To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any modifications or re-enactment thereof, for the time being in force in respect of appointment of a Chairman, Director, and Managing Director of a company and in terms of Articles of Association of the Company, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his

candidature for the office of Director and whose directorship is liable to retirement by rotation, the members be and is hereby accorded to the appointment of Dr. C Joslin Thambi as Chairman cum Managing Director (CMD) for a period of Three years with effect from 01.10.2023 to 30.09.2026 for a remuneration mentioned below:

DETAILS

Basic Pay / Month: Rs. 3,25,000

Perquisites:

Inclusive of HRA, professional pursuits: Rs. 75,000

TOTAL: Rs. 4,00,000

Other perquisites:

(i) Reimbursement of Actual Medical expenses incurred by the CMD and his dependent family members including the insurance premium as applicable to Senior Management personnel of the Company.

(ii) Increment of 15% of the Basic Pay per annum.

(iii) Commission: Not exceeding 1.5 (one and half) percent of net profit in Financial year of the Company subject to attaining a net profit of 10% based on the company's turnover.

(iv) Gas, Electricity, Water, Security, Maid, Drivers and Car as per Actuals.

(v) Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.

(vi) Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT the aggregate of the remuneration payable to Dr. C Joslin Thambi shall be subject to overall ceilings laid down under Part II of Section II of Schedule V of the Companies Act, 2013 relevant rules made therein.

RESOLVED FURTHER THAT the KMP's of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution"

8. Approve of revision of Remuneration of Ms. Alphina Jos, Deputy Managing Director: To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any modifications or re-enactment thereof, of the Companies Act, 2013, the Members be and is hereby approve, to revise the remuneration of Ms. Alphina Jos, Deputy Managing Director of the Company for the period 01.10.2023 to 31.03.2025, as follows:

DETAILS

Basic Pay / Month: Rs. 2,00,000

Perquisites:

Inclusive of HRA, professional pursuits: Rs. 50,000

TOTAL: Rs. 2,50,000

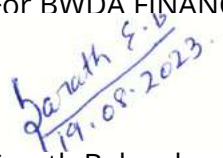
The following perquisites:

- (i) Reimbursement of actual medical expenses incurred by the Deputy Managing Director and Dependent family members, including the insurance premium as applicable to Senior Management personnel of the Company.
- (ii) Increment of 15% of the basic salary per annum.
- (iii) Gas, Electricity, Water, Security, Drivers, Maid and Cars as per Actuals.
- (iv) Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.
- (v) Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT the aggregate of the remuneration payable to Ms. Alphina Jos, shall be subject to overall ceilings laid down under Part II of Section II of Schedule V of the Companies Act, 2013 relevant rules made therein.

RESOLVED FURTHER THAT the KMP's of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution."

BY ORDER OF THE BOARD
For BWDA FINANCE LIMITED


Sarath Balasubramanian
Company Secretary
ACS 71768

Place : Chennai
Date : 19.08.2023

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

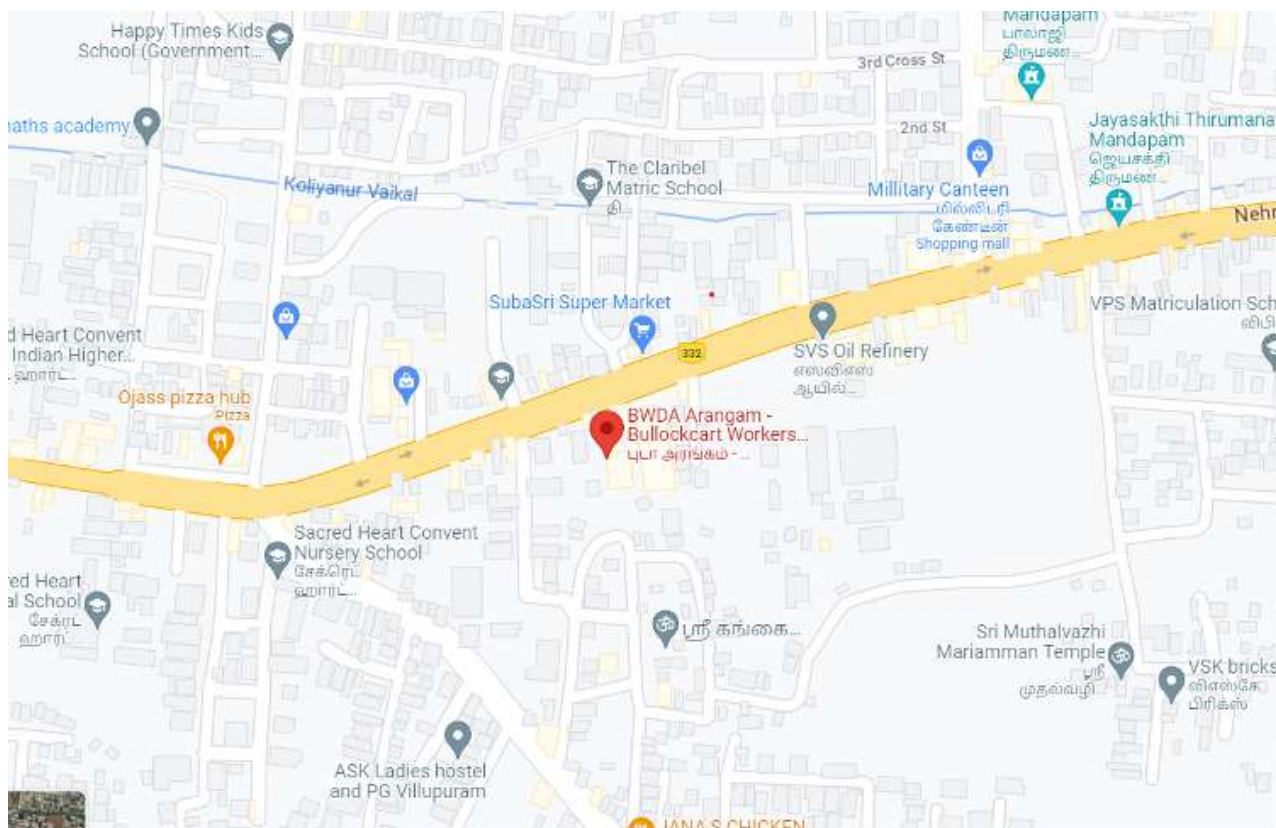
4. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
5. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID -Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Company has fixed record date as on September 27th, 2023, shareholders who possess shares as on that date, are eligible to participate in both dividend distribution and exercise their voting rights at the 28th Annual General Meeting.
9. Pursuant to Section 101 and Section 136 of the Companies Act 2013 read with relevant Companies (Management and Administration Rules), 2014 companies can serve Notice and relevant documents prescribed under the law and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository, To support the 'Green Initiative' Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e- mail address to Ms. S Sadhana Devi, (Email: sadhana.s@bwda.org.in). The Notice of the Annual General Meeting along with the relevant documents for the financial year 2022-2023 is being sent only by electronic mode to those Members whose email addresses are registered with the Company / Depositories in accordance with the aforesaid MCA Circulars. Members may note that the Notice of Annual General Meeting and relevant documents for the financial year 2022-2023 will also be available on the Company's website, www.bwdafinanceltd.in.
10. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their e- mail address, are entitled to receive such communication in physical form upon request.
11. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
12. Pursuant to the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished in the explanatory statement.
13. Proxy Form is annexed. Members are requested to affix their signature at the space provided and hand over the same at the entrance to the place of meeting.

14. Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia contains Attendance Slip, and Proxy Form is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Notice along with Attendance Slip, and Proxy Form is being sent.

15. The Members are requested to dematerialize their shares with their Depository Participants as the Company is public company.

ROUTE MAP OF THE AGM VENUE

Venue: NO858,EAST PONDY ROAD, VILLUPURAM NA VILLUPURAM-605602 TAMIL NADU
Nearest Landmark: Logalakshmi Mahal, Villupuram



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM No. 4

TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

The current Articles are based on the Companies Act, 1956, and several regulations within the existing AoA make references to specific sections of the Companies Act, 1956. Some of these regulations no longer align with the provisions of Companies Act, 2013

As of now, the Companies Act, 2013 is fully in effect. To ensure alignment with the relevant sections and provisions of the Companies Act, 2013, along with its associated rules, it is proposed to replace the Company's existing Articles of Association with a new set of Articles. Furthermore, specific articles within the current AoA were included based on the Common Shareholders Agreement entered into with Dia Vikas during the equity infusion in FY 2011-12. However, these articles have become irrelevant due to Dia Vikas' ongoing exit from the organization.

Given these circumstances, rather than amending various articles in the current AoA, it is deemed advisable and appropriate to adopt a completely new set of Articles of Association for the Company. This would entail substituting and excluding the existing AoA entirely.

As mandated by Section 14 of the Companies Act, 2013 ("Act"), the approval of the Company's members through a Special Resolution is necessary for the adoption of these new Articles of Association. Thus, this matter has been presented before the Shareholders for their approval.

The key amendments proposed for the Company's Articles of Association are as follows:

Inclusion of provisions from rules established under the Companies Act, 2013

Replacement of relevant sections from the Companies Act, 1956 with corresponding sections from the Companies Act, 2013

Removal of specific rights granted to Dia Vikas

The Company's Board of Directors strongly recommends the passage of the resolution outlined in the aforementioned Notice.

A copy of the proposed new Articles of Association will be available for review at the Company's registered office on all working days, excluding Saturdays, Sundays, and Public Holidays, between 9:30 A.M. and 2:00 P.M. leading up to the Annual General Meeting. Additionally, it will be posted on the Company's website for shareholders to peruse.

None of the Company's directors, managers, key managerial personnel, or their relatives have any financial or other interests in the special resolution, except in relation to their respective shareholdings in the Company.

ITEM No. 5

APPOINTMENT OF MR. R. PRAKASH (DIN: 03584982) AS AN INDEPENDENT DIRECTOR:

To bring more experience on the Board, The Board had appointed Mr. R. Prakash as an Additional Director (Category- Independent Director) on 07th December 2022 for a term of 5 (Five) consecutive years and he holds office upto this Annual General Meeting.

Mr. R Prakash is a Fellow member of Institute of Company Secretaries of India and also a

Law Graduate, has more than a Decade years of experience in Legal and Secretarial domain. He is serving as General Manager in Kothari Sugars and Chemicals Limited as Company Secretary and also serving as Board Member multiple entities of the Same Group.

The Nomination and Remuneration Committee of the Board of Directors, has recommended the appointment of Mr. R. Prakash (DIN- 03584982) as an Independent Director for a term of 5 (Five) consecutive years on the Board of the Company.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and vast experience, his association would be very beneficial to the Company and it is desirable to appoint him as an Independent Director.

In the opinion of the Board, Mr. R. Prakash is Independent from the management and that he fulfils the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company and proposes to appoint him as an Independent Director of the Company for a term of 5 (Five) years.

Mr. R. Prakash (DIN- 03584982) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director.

A copy of the draft letter of appointment as an Independent Director setting out the terms and conditions of the said appointment would be available for inspection at the Registered Office of the Company during normal business hours on any working day without payment of any fee, by the member.

The Company has received requisite notice from a member proposing Mr. R Prakash for the Candidate for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013

Except Mr. R Prakash, being the appointee, none of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board of the Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore recommends the passing of the ordinary resolution as set out in the Notice.

ITEM No. 6

APPOINTMENT OF MRS. SHIRLEY THOMAS (DIN: 08586100) AS AN INDEPENDENT DIRECTOR:

To bring more experience on the Board, the Board had appointed Mrs. Shirley Thomas (DIN: 08586100) as an Additional Director (Category- Independent Director) on 07th December 2022 for a term of 5 (Five) consecutive years and She holds office upto this Annual General Meeting.

Mrs. Shirley Thomas has an all-round Banking experience spread over Branch Banking to Network Level Senior Management roles with State Bank of India (SBI). She started her career in 1984 as a Probationary Officer in SBI. Her key areas of expertise are finance,

banking, management, sales, and administration. She was Senior Vice President, Sales and Distribution during the period from September 2008 to November 2012. She had handled Corporate Banking, Retail Business, Agricultural Finance, International Banking, Non-Resident Accounts, and Small-Scale Industries in several large branches in her distinguished career and also handled many positions over the last several years including Senior Vice President, Strategic Partnership and Remittances; Senior Vice President, Sales and Distribution; Assistant General Manager, Stressed Asset Management Branch; Deputy General Manager, Group Risk; Deputy General Manager, Enterprise Risk and Group Risk Management; General Manager Chennai Circle, etc. Shirley Thomas was also a Nominee Director of ITCOT Limited for a period of 1 year.

The Nomination and Remuneration Committee of the Board of Directors, has recommended the appointment of Mrs. Shirley Thomas (DIN- 08586100) as an Independent Director for a term of 5 (Five) consecutive years on the Board of the Company.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background and vast experience, her association would be very beneficial to the Company and it is desirable to appoint him as an Independent Director.

In the opinion of the Board, Mrs. Shirley Thomas is Independent from the management and that he fulfils the condition specified in the Companies Act 2013 ("Act") and the Rules for appointment as an Independent Director of the Company and proposes to appoint him as an Independent Director of the Company for a term of 5 (Five) years.

Mrs. Shirley Thomas (DIN- 08586100) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given his consent to act as Director.

A copy of the draft letter of appointment as an Independent Director setting out the terms and conditions of the said appointment would be available for inspection at the Registered Office of the Company during normal business hours on any working day without payment of any fee, by the member.

The Company has received requisite notice from a member proposing Mrs. Shirley Thomas for the Candidate for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013

Except Mrs. Shirley Thomas, being the appointee, none of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise in the resolution.

The Board of the Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore recommends the passing of the ordinary resolution as set out in the Notice.

ITEM No. 7

APPOINTMENT DR. C JOSLIN THAMBI (DIN: 01596878) AS CHAIRMAN CUM MANAGING DIRECTOR (CMD) AND APPROVE REMUNERATION:

The Members of the BWDA Finance Limited must consider a term of Five Years for Dr. Joslin

C Thambi as Chairman cum Managing Director (CMD) of the Company in order to recognize his dedicated efforts to build this organization from bottom level to this level and to realize his vision of making BWDA Finance Limited a Small Finance Bank in near future.

The above performance was possible because of the continuous hard work of Dr C. Joslin Thambi. The portfolio has increased by 1251.19 % since reclassification in 2018, Rs. 640.44 crores have been raised both the term loan and BC model. In addition to that, Dr. C. Joslin Thambi has given a personal guarantee of Rs.156 crores or getting all Term loans and BC-BA arrangements with financial institutions and Banks, for the growth of the organization. It is needless to say that his service for Three years as CMD in this organization is critical for the shaping of the organization and growth of the organization. The mentioned revision of his compensation for the period of 3 years with effect from 01.10.2023 to 30.09.2026 has been recommended in the Nomination and Remuneration Committee and duly approved in the Board meeting held on the respective meetings held on 18.08.2023 and 19.08.2023.

The salary and perquisites mentioned in the Resolution shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

The Company has received a notice in writing pursuant to the Section 160 of the Companies Act, 2013 from a Members proposing his Candidature for his office of Director. Except Dr. C Joslin Thambi and Ms. Alphina Jos, none of the directors, managers, key managerial personnel, or their relatives have any financial or other interests in the special resolution, except in relation to their respective shareholdings in the Company.

The Board of the Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore recommends the passing of the ordinary resolution as set out in the Notice.

Statement containing additional information as required in Section II of Part II of Schedule V of the Companies Act, 2013 for Dr. C Joslin Thambi as Annexure - A.

ITEM No. 8

TO APPROVE REVISION OF REMUNERATION OF Ms. ALPHINA JOS, DEPUTY MANAGING DIRECTOR:

Ms. Alphina Jos has played a vital role in the growth and development of BWDA Finance Limited during her tenure as Deputy Managing Director. Her dedication, leadership, and strategic contributions have been instrumental in driving the organization's progress, aligning with the company's strategic objectives.

Given the significant value brought by Ms. Alphina Jos's leadership, the Board proposes that her remuneration be revised to reflect the noteworthy achievements realized during her term.

This revision aims to acknowledge and appreciate her significant contributions, including her role in portfolio expansion, successful fundraising initiatives, and overall organizational

advancement. The terms of remuneration of Ms. Alphina Jos have been determined by the Board on the Recommendations of the Nomination and Remuneration Committee having regard to the extant provisions of the Companies Act, 2013 and Schedule V thereof.

The salary and perquisites mentioned in the Resolution shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

Except Dr. C Joslin Thambi and Ms. Alphina Jos, none of the directors, managers, key managerial personnel, or their relatives have any financial or other interests in the special resolution, except in relation to their respective shareholdings in the Company.

Statement containing additional information as required in Section II of Part II of Schedule V of the Companies Act, 2013 for Ms. Alphina Jos as Annexure - A.

Annexure – A

I. GENERAL INFORMATION:

1.	Nature of Industry	NBFC – Micro financing institution registered with Reserve Bank of India		
2.	Date or expected date of commencement of commercial production	The company made its mark in the field of Micro Finance from the beginning of financial year 2003-04.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.		
4.	Financial performance based on given indicators (In lacs)	Particulars	2022-23	2021-22
				Increase (%)
		Total Income	3673.82	2436.15
		Total Expenses	3226.78	2441.80
		Profit Before Tax	447.04	194.35
		Profit After Tax	319.00	123.22
		EPS (Basic and diluted)	1.33	0.53
		Net profit u/s 198 of Companies Act, 2013	798.93	311.70
5.	Foreign investments or collaborations, if any	NIL		

II. INFORMATION ABOUT THE APPOINTEE(s):

1.	Background details	Dr. Joslin C. Thambi is a seasoned professional with over three decades of experience in the fields of Micro Financing, Social Empowerment, and Rural Financial Inclusion. His expertise and contributions had a significant impact in the Life of BWDA Finance Limited.	Ms. Alphina Jos is a seasoned professional with more than a decade of experience in the fields of Micro Financing, Social Empowerment, and Rural Financial Inclusion. Her expertise and contributions had a significant impact in the Life of BWDA Finance Limited.
2.	Past remuneration	Rs. 3,64,652 (inclusive of Basic pay, HRA, Professional pursuits, etc./month)	Rs. 1,75,000 (inclusive of Basic pay, HRA, professional pursuits etc./month)
3.	Recognition or awards	The Appointee has been honored with a multitude of prestigious awards, including Annai Therasa Award, National Environmental Awareness Award, Rajiv Gandhi Sironmani Award, Dr. Ambedkar Award, and a Doctorate in Social Work. Additionally, He also received the Master of Achievement- Gold Star Millennium Award and the Kamarajar Award for his outstanding contributions and accomplishments.	'Sirantha Mahalir' Award 2022, Spark Foundation and Govt. Law College, Viluppuram, 'Sevai Mangai' Award 2021, for Service to Women by Captain TV, South India Women Achievers Award 2020 for Excellence in Social Service by Twell Magazine, Social Leader of the Year Award 2019, Transformance Forum, Emerging Leader Award 2019, Elets Technomedia Mother Theresa Leadership Award for Excellence in Microfinance Lending,

			Rajya Puraskar Award (Governor Award) for excellence as a Guide in Bharat Scouts and Guides, Asia Pacific Leadership Fellow (G20), East West Center, Honolulu, Hawaii.
4.	Job profile and his suitability	Highly experienced and controls the affairs of the Company. He has successfully and in a sustained way contributed significantly towards Growth in performance of the Company. He has extensive experience in the Micro Finance Industry.	Extensive experience in financial inclusion and BC space. Worked with many leading FIs as a consultant in the financial inclusion space.
5.	Remuneration proposed	Please refer the detailed statement in Resolution.	Please refer the detailed statement in Resolution.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The Median salary for CEO in MFI sector – Medium category as per the study conducted by the MFIN is Rs. 67.8 Lacs.	The Median salary for CEO in MFI sector – Medium category as per the study conducted by the MFIN is Rs. 67.8 Lacs.
7.	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Ms. Alphina Jos – Deputy Managing Director is relative to Appointee	Mr. C Joslin Thambi –Managing Director is relative to Appointee

III. Other Information:

1.	Reasons of loss or inadequate profits	<p>As per Section 197 of the Companies Act, 2013, in the event of the absence of profits or inadequacy of profits in any financial year, Shareholders' approval is required for the payment of remuneration to Executive Directors. Although the resolution for seeking approval is taken prospectively, the Management is optimistic about achieving good profits in the upcoming years. This resolution has been passed to proactively address any potential difficulties that may arise in the future, if any.</p> <p>In light of this, the Company seeks Shareholders' approval for the Special Resolutions proposed in item no(s) 8.</p> <p>The Company is currently working towards transforming itself into a Small Finance Bank and is actively implementing measures to enhance its operations and performance. It is anticipated that these efforts will lead to significant growth in the Company's portfolio and profits in the coming years.</p>
2.	Steps taken or proposed to be taken for improvement	
3.	Expected increase in productivity and profits in measurable terms	

IV. Disclosures:

As the company is an unlisted public company, the provision of attaching a Corporate Governance report is not required.

Therefore, the disclosure under this column, as per Schedule V of the Companies Act, 2013, will not be applicable for this entity.

ATTENDANCE SLIP FOR 28th ANNUAL GENERAL MEETING OF BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939
REG OFFICE & VENUE OF THE MEETING: NO858,EAST PONDY ROAD, VILLUPURAM -
605602 TAMIL NADU.

Phone: +91-4146-240683 / 243861 Fax: +91-4146-242815

Email: info@bwda.org.in Website: bwdafinanceltd.in

Friday, 29th September 2023 at 03.00 P.M.

ATTENDANCE SLIP

Please complete the attendance slip and hand over at the entrance of the Meeting Hall.

Name & Address of the shareholder(s):

Joint Holder's Name, if any:

Folio no./DPID:

No. of Shares held:

I/We hereby record my/our presence at the 28th Annual General Meeting of the Company at No. 858, East Pondy Road, Villupuram - 605602 on Saturday, 29th September, 2023 at 03.00 pm.

Signature of shareholder/Joint Holder/Proxy attending the meeting.....

Note: Person attending the meeting is requested to bring this attendance slip and Annual report with him/her. Duplicate Attendance slip and Annual Report will not be issued at the Annual General Meeting

PROXY SLIP FOR 28th ANNUAL GENERAL MEETING OF BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939
REG OFFICE & VENUE OF THE MEETING: NO858,EAST PONDY ROAD, VILLUPURAM -
605602 TAMIL NADU.
Phone: +91-4146-240683 / 243861 Fax: +91-4146-242815
Email: info@bwda.org.in Website: bwdafinanceltd.in
Friday, 29th September 2023 at 03.00 P.M.

FORM MGT-11 (Proxy form)

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

Name of the member (s):

Registered address:

E-mail Id:

Folio No / Client Id:

DP ID:

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

1. Name:.....or failing him

2. Name.....

Address(1):

Address(2):

E-mail Id(1):

E-mail Id(2):

Signature:.....

Signature:.....

as my/our proxy to attend and vote (on a poll) if any conducted for me/us and on my/our
behalf at the 28th Annual general meeting, to be held on Friday, the 29th day of September
2023 at 03.00 p.m. at the Registered office of the Company

Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue stamp

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 48 hours before the commencement of the Meeting. Your proxy will be entitled to vote in the manner as he /she may deem appropriate.
2. For the Resolutions No.1 to 9 please refer to the Notice of the Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights, In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.