



BWDA FINANCE LIMITED

29th AGM Notice

BWDA FINANCE LIMITED
U65921TN1995PLC060939
NO858,EAST PONDY ROAD, VILLUPURAM – 605602
Email: info@bwda.org.in, Tele No: 91 4146 242815
Website: www.bwdafinanceltd.com

NOTICE TO THE MEMBERS

Notice is hereby given that the 29th Annual General Meeting of BWDA Finance Limited will be held on Saturday, 27th July 2024 at 11.00 A.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, 2024, the Report of the Auditors thereon and Report of the Board of Directors.
2. To appoint a director in the place of Ms. Alphina Jos, (DIN: 05107646) who retires by rotation and being eligible offers himself for Re-Appointment.
3. To appoint a director in the place of Mr. Anburaj, (DIN: 09181735) who retires by rotation and being eligible offers himself for Re-Appointment.
4. To declare a final dividend of 10% (1 Re only) per equity share of the face value of `10/- for the financial year 2023 – 2024.

SPECIAL BUSINESS:

5. Creation of mortgage or charge on the assets, properties or undertaking(s) of the Company and in this regard, to consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT, in accordance with Section 180(1)(a) and other relevant provisions of the Companies Act, 2013, along with the rules made thereunder (including any statutory modifications, amendments, or re-enactments thereof), and in accordance with the Articles of Association of the Company, Members of the Company be and is hereby approve, the Board of Directors (hereinafter referred to as 'the Board', which term shall include Credit Committee to exercise its powers, upto its borrowing power sanctioned by the Board), is hereby authorized to sell, lease, or dispose of, in any manner, including but not limited to

mortgaging, hypothecating, pledging, or creating a charge on all or any part of the present and future movable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the 'Assets'). This includes the authority to create a floating charge on the Assets, with the power to take over the management of the business and concern of the Company in certain events of default, to or in favor of Banks, Debenture Trustees, Firms, Bodies Corporate, Financial Institutions, Insurance Companies, Mutual Funds, Trusts, Investment Institutions, any other persons, or any other lenders, to secure the amount borrowed by the Company or its Subsidiary(ies), if any from time to time. This is for the due repayment of the principal amount and/or together with interest, charges, costs, expenses, and all other monies payable by the Company in respect of the said borrowings, provided that the aggregate indebtedness so secured by the assets does not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company are hereby authorized to take all necessary steps to obtain necessary approvals, statutory, contractual, or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto. This includes signing and executing deeds, applications, documents, and writings that may be required on behalf of the Company, including filing necessary forms and returns with the Ministry of Corporate Affairs and other concerned Authorities. Additionally, they are authorized to perform all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to the resolution."

6. Appointment of Ms. Alphina Jos as Whole time Director designated as Deputy Managing Director and approval of her remuneration therein and in this regard, to consider and if thought fit, to pass the following resolution with or without modification as Ordinary Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), members be and is hereby accorded for re-appointment of Ms. Alphina Jos (DIN: 05107646) as Whole-Time Director, designated as a Deputy Management Director of the Company, for a period of three (3) years with effect from April 01, 2025 and whose office shall be liable to determination by retirement of Directors by rotation at remuneration as mentioned below:

DETAILS:

Basic Pay/month: Rs. 2,30,000

Perquisites: Inclusive of HRA, professional pursuits etc./month: Rs. 57,500

Total: Rs. 2,87,500

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 and perquisites per annum.
- (iii) Gas, Electricity, Water, Security, Drivers 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 read with 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.

7. Appointment of Mr. Ajay Vyas (DIN: 07553649) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution with or without modification as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any 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 re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ajay Vyas (DIN: 07553649), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as a Non-

Executive Independent Director of the Company to hold office for a term of Five years with effect from 01st October 6 to 30th September 2028.

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.

BY ORDER OF THE BOARD
For BWDA FINANCE LIMITED


Sarath Balasubramanian
Company Secretary
ACS 71768

Place : Chennai
Date : 14.06.2024

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. Shareholders who possess shares as of 31st March, 2024, are eligible to participate in both dividend distribution and exercise their voting rights at the 29th 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 Mr. Sarath Balasubramanian, (Email: Sarath.eb@bwda.org.in). The Notice of the Annual General Meeting along with the relevant documents for the financial year 2023-2024 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 2023-24 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 29th 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 AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM No. 5

CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY:

During the Extraordinary General Meeting held on Thursday, the 8th day of April, 2021, the Members approved borrowing limits under 180(1)(c) up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only).

Members are hereby informed that the Company may need to create security through charge, mortgage, hypothecation, or pledge of both present and future movable or immovable assets or properties, or any part of the undertaking(s) of the Company, of any nature or kind (hereinafter referred to as the "Assets"). This may also include creating a floating charge on the Assets, with the power to assume management of the Company's business and concerns in certain events of default, in favor of lenders. This is done as per mutually agreed terms and conditions for borrowing funds to support the Company's operations.

Following the approved borrowing ceiling of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) at the Extraordinary General Meeting, the limits for creating mortgages or charges on the assets, properties, or undertaking(s) of the Company may be increased accordingly.

Pursuant to Section 180 (1) (a) of the Companies Act, 2013, any sale, lease, or disposal of the Company's assets must be approved by the General Meeting via Special Resolution. Since creating charges in favor of lending institutions is necessary for borrowing, the proposed resolution is recommended for consideration and approval by the Members of the Company.

None of the Directors, Key Managerial Personnel, or other relatives has any financial or other interests in the said Resolution.

ITEM No. 6

APPOINTMENT OF MS. ALPHINA JOS AS WHOLE TIME DIRECTOR DESIGNATED AS DEPUTY MANAGING DIRECTOR AND APPROVAL OF HER REMUNERATION THEREIN

Subject to the approval of the Shareholders of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed on June 14, 2024 respectively, approved appointment of Ms. Alphina Jos as Whole

time Director of the Company, designated as Deputy Managing Director with effect from April 1, 2024 to March 31, 2027. In accordance with Section 196 of the Companies Act, 2013, the appointment of whole-time director requires the approval of the members of the Company and accordingly, the board of directors is seeking your approval for the aforementioned appointment of whole time director.

A brief profile of Ms. Alphina Jos is provided below:

With over 15 years of experience in microfinance and women's empowerment programs, she began her career at Microsave, where her last role was as a consultant. She has been an integral part of BFL for more than 15 years, focusing effectively on microfinance and women's empowerment programs.

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 Ordinary 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 annexed as Annexure - A.

ITEM No. 7

APPOINTMENT OF MR. AJAY VYAS (DIN: 07553649) AS AN INDEPENDENT DIRECTOR:

To enhance the Board's expertise, Mr. Ajay Vyas was appointed as an Additional Director (Category: Independent Director) on October 1, 2023, for a term of five consecutive years. Mr. Ajay Vyas, formerly an Executive Director of UCO Bank and retired as General Manager of Central Bank of India, brings with him over two decades of experience in banking operations and IT within the banking sector.

The Nomination and Remuneration Committee of the Board of Directors has recommended Mr. Ajay Vyas (DIN- 07553649) for appointment as an Independent Director for a term of five consecutive years on the Company's Board. The Board, concurring with the Committee's recommendation, believes that Mr. Vyas's extensive background and experience would

significantly benefit the Company, making his appointment as an Independent Director desirable.

The Board deems Mr. Ajay Vyas to be independent from management and confirms that he meets the criteria specified in the Companies Act 2013 ("Act") and the Rules for the appointment of Independent Directors of the Company. Accordingly, the Board proposes to appoint him as an Independent Director for a term of five years (01.10.2023 to 30.09.2028). Mr. Ajay Vyas (DIN- 07553649) is not disqualified from serving as a Director under Section 164 of the Act and has provided consent to act as a Director.

A draft letter of appointment as an Independent Director, outlining the terms and conditions of the appointment, will be available for inspection at the Company's Registered Office during normal business hours on any working day, without charge, for members.

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

The Board of Directors believes that this resolution is in the Company's best interests and those of its shareholders and recommends approval of the ordinary resolution as outlined in the Notice.

Annexure – A

I. GENERAL INFORMATION:

| | | | | | |
|----|---|---|----------|---------|--------------|
| 1. | Nature of Industry | NBFC – MFI, 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 | 2023-24 | 2022-23 | Increase (%) |
| | | Total Income | 6,036.54 | 3673.82 | 64.31 |
| | | Total Expenses | 4,811.72 | 3226.80 | 49.11 |
| | | Profit Before Tax | 1,224.82 | 447.02 | 173.15 |
| | | Profit After Tax | 798.20 | 318.98 | 150.16 |
| | | EPS (Basic and diluted) | 2.79 | 1.33 | 109.02 |
| | | Net profit u/s 198 of Companies Act, 2013 | 1663.54 | 797.93 | 108.61 |
| 5. | Foreign investments or collaborations, if any | NIL | | | |

II. INFORMATION ABOUT THE APPOINTEE(S):

| | | |
|----|---------------------------------|---|
| 1. | Background details | 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. 2,50,000 (inclusive of Basic pay, HRA, professional pursuits etc./month) (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 pay per annum. (iii) Gas, Electricity, Water, Security, Drivers 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. |
| 3. | Recognition or awards | '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 | 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, item no: 6. |

| | | |
|----|--|--|
| 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. |
| 7. | Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any. | Dr. C Joslin Thambi – Chairman and Managing Director is relative to Appointee |

III. OTHER INFORMATION:

| | | |
|----|---|--|
| 1. | Reasons of loss or inadequate profits | 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. |
| 2. | Steps taken or proposed to be taken for improvement | |
| 3. | Expected increase in productivity and profits in measurable terms | <p>In light of this, the Company seeks Shareholders' approval for the Ordinary Resolution proposed in item no 5.</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> |

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.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT UNDER ITEM NOS. 2, 3, 6 & 7 OF THE NOTICE AT THE 29TH ANNUAL GENERAL MEETING OF THE COMPANY:

| Name | Ms. Alphina Jos (Item 2&6) | Mr. Anburaj (Item 3) | Mr. Ajay Vyas (Item 7) |
|--|---|---|--|
| Director Identification Number | 05107646 | 09181735 | 07553649 |
| Date of Birth and Age | 11.11.1987 (36 YO) | 31.03.1976 (48 YO) | 15.08.1962 (61 YO) |
| Qualification | B.E, MBA | B.Sc., MCA | B.E., MBA |
| Occupation | Whole Time Director in BWDA Finance Limited | Deputy General Manager in SIDBI | Consultant and Independent Professional |
| Experience | 15 years' experience in Microfinance, Women empowerment, financial inclusion etc. | More than 20 years' experience in Credit Operation, Micro Credit, MSME Lending etc. | More than 35 years' experience in BFSI sector also Ex -Executive Director of UCO Bank. |
| Date of First Appointment on the Board | 23.07.2010 | 21.06.2021 | 01.10.2023 |
| Shares held in the Company | 554,417 | Nil | Nil |
| Directorship in other Companies | BWDA Mercantile Private Limited Women Power International Foundation | Nil | Nightingale Finvest Private Limited Shri Ram Finance Corporation Private Limited Chiripal Poly Films Limited Satia Industries Limited |
| Relationship with other Directors,KMP, and Manager | Dr. C Joslin Thambi is father of Ms. Alphina Jos | N.A. | N.A. |
| Terms and conditions of appointment /reappointment | Director liable to retire by Rotation | Director liable to retire by Rotation | Director liable to retire by Rotation |

| | | | |
|--|---|------|-----------------------------|
| Remuneration to be paid (if applicable) | Please refer the resolution, item no: 6 | N.A. | N.A. |
| Last drawn Remuneration | Please refer S.no. 2 in part II of Annexure A | N.A. | N.A. |
| No. of Board meetings attended during the year | Five | Four | Two |
| Chairman/Member of the Committees of other Companies on which he is a Director | NIL | NIL | Chairman – 2, Member – 5 |
| Justification for choosing the appointees for appointment as Independent Directors | N.A. | N.A. | # |

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Mr. Ajay Vyas, ex-Executive Director of UCO Bank and former General Manager of Central Bank of India, has joined the company's board to guide us in achieving our goal of becoming a Small Finance Bank. We will also leverage his expertise in IT, Credit Operations, and Infrastructure Development.

ATTENDANCE SLIP FOR
29th ANNUAL GENERAL MEETING OF BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939
REG OFFICE & VENUE OF THE MEETING: NO858,EAST PONDY ROAD, VILLUPURAM - 605602
TAMIL NADU.
Email: info@bwda.org.in, Tele No: 91 4146 242815
Website: bwdafinanceltd.in
Saturday, 27th July 2024 at 11.00 A.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 29th Annual General Meeting of the Company at No. 858, East Pondy Road, Villupuram - 605602 on 27th July 2024 at 11.00 am.

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
29th ANNUAL GENERAL MEETING OF BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939
REG OFFICE & VENUE OF THE MEETING: NO858,EAST PONDY ROAD, VILLUPURAM NA
VILLUPURAM- 605602 TAMIL NADU.
Email: info@bwda.org.in, Tele No: 91 4146 242815
Website: bwdafinance.ltd.in
Saturday, 27th July 2024 at 11.00 A.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 29th Annual general meeting, to be held on Saturday, the 27th day of July 2024 at 11.00 a.m. at the Registered office of the Company

Signed this..... day of..... 2024

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 7 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.