BWDA FINANCE LIMITED
U65921TN1995PLC030939
NO-858, 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 30th Annual General Meeting of BWDA Finance Limited will be held on Saturday, 23rd August 2025 at 11.00 A.M., registered office No: 858, East Pondy Road, Villupuram – 605602 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with Reports of the Board of Directors and Auditors thereon.
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 10% (1 Re only) per preference share of the face value of `10/- for the financial year 2024 – 2025.
4. To declare a final dividend of 10% (1 Re only) per equity share of the face value of `10/- for the financial year 2024 – 2025.
5. Appointment of M/s. Manohar Chowdhry & Associates (ICAI Firm Registration No. 001997S) as Statutory Auditor of the Company and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Sections 139,141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), after considering and endorsing the recommendation of the Audit Committee and the Board of Directors of the Company, approval of shareholders be and is hereby accorded for the appointment of Manohar Chowdhry & Associates (ICAI Firm Registration No. 001997S) as Statutory Auditors of the Company to hold office from the conclusion of 30th Annual General Meeting till the conclusion of the 36th Annual General Meeting, at a remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of the audit."

SPECIAL BUSINESS:

6. 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 as **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, also read with Section I & Section II of Schedule V including any modifications or re-enactment thereof, of the Companies Act, 2013 , the consent of the members be and is hereby accorded for revision in remuneration of Ms. Alphina Jos, Deputy Managing Director of the Company for the period 01.04.2025 to 31.03.2028, as follows:

Details	Amount
Basic Pay/month	Rs. 3,00,000
Perquisites:	
Inclusive of HRA, professional pursuits etc./month	Rs. 60,000
Total	**Rs. 3,60,000**

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 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) Commission of 0.5% of the net profit, not exceeding ₹10.00 lakhs, subject to the Company achieving a net profit margin of at least 10% based on its turnover.

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

7. Alteration to the Articles of Association of the Company:
To consider, and if thought fit, to pass with or without modification (s), the following as **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and the member’s accord consent for removal of Article 52 of the Articles of Association of the Company, which relates to the Common Seal, be and is hereby deleted in its entirety.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary or incidental to give effect to the foregoing resolution, including filing of necessary forms with the Registrar of Companies.”

BY ORDER OF THE BOARD
For BWDA FINANCE LIMITED

Sarath Balasubramanian
Company Secretary
ACS 71768

Place : Courtallam
Date : 28.06.2025

NOTES:

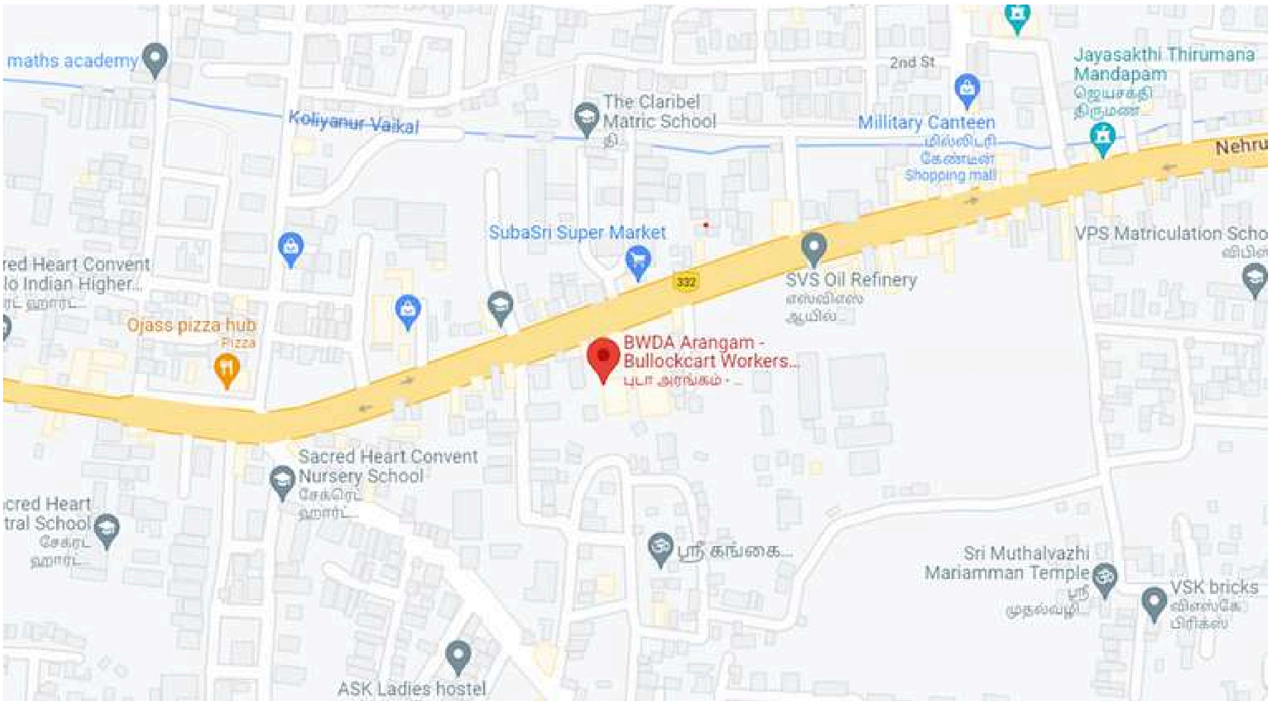
1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member. Proxies, to be effective, must be received by the Company not less than 48 hours before 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 27th June, 2025, are eligible to participate in both dividend distribution and exercise their voting rights at the 30th 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 2024-25 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 2024-25 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 30th 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-605602 TAMIL NADU
(Nearest Landmark: Logalakshmi Mahal, Villupuram)



EXPLANATORY STATEMENT AS PER THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM No. 6

Revision of remuneration of Ms. Alphina Jos, Deputy Managing Director:

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 28, 2025 respectively, approved revision of remuneration of Ms. Alphina Jos Deputy Managing Director with effect from April 1, 2025 to March 31, 2028.

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 annexed as **Annexure - A.**

ITEM No.7

Alteration of Articles of Association:

To enhance operational efficiency and in line with the provisions of the Companies Act, 2013, the Board proposes the removal of Article 52 of the Articles of Association of the Company, which pertains to the requirement and usage of the Common Seal.

Pursuant to the Companies (Amendment) Act, 2015, the use of a common seal by companies has been made optional. Accordingly, the requirement to affix a common seal on documents has been dispensed with, provided such documents are duly authorized and signed as per the provisions of the Act.

In light of this regulatory change and to simplify the documentation and execution process, the Shareholders is requested to consider and approve the deletion of Article 52 of the Articles of Association, which deals with the common seal and its affixation.

The Board of Directors in their meeting held on June 28, 2025, have approved alteration to the Articles of Association of the company in effect of deletion of clauses 52 bearing to the common seal of the company.

None of the directors, managers, key managerial personnel, or their relatives have any financial or other interests in the Special resolution.

Hence, the members approval by way of special resolution is hereby requested for alteration to the Articles of Assocciation of the company in order to delete the common seal clauses.

ANNEXURE – A

I. GENERAL INFORMATION:

<table>
<tr><td>Nature of Industry</td><td colspan="4">NBFC – MFI, Micro financing institution registered with Reserve Bank of India</td></tr>
<tr><td>Date or expected date of commencement of commercial production</td><td colspan="4">The company made its mark in the field of Micro Finance from the beginning of financial year 2003-04.</td></tr>
<tr><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="4">N.A.</td></tr>
<tr><td rowspan="7">Financial performance based on given indicators (In Lacs)</td><td>Particulars</td><td>2024-25</td><td>2023-24</td><td>Increase (%)</td></tr>
<tr><td>Total Income</td><td>7,274.91</td><td>6,036.54</td><td>20.53%</td></tr>
<tr><td>Total Expenses</td><td>6,115.67</td><td>4,811.72</td><td>27.09%</td></tr>
<tr><td>Profit Before Tax</td><td>1,159.24</td><td>1,224.82</td><td>(5.35)%</td></tr>
<tr><td>Profit After Tax</td><td>796.22</td><td>798.20</td><td>(0.25)%</td></tr>
<tr><td>EPS (Basic and diluted)</td><td>2.61</td><td>2.79</td><td>(6.45)%</td></tr>
<tr><td>Net profit u/s 198 of Companies Act, 2013</td><td>1697.90</td><td>1663.54</td><td>2.06%</td></tr>
<tr><td>Foreign investments or collaborations, if any</td><td colspan="4">Nil</td></tr>
</table>

II. INFORMATION ABOUT THE DEPUTY MANAGING DIRECTOR:

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.

Current remuneration	Rs. 2,30,000 per month Rs. 57,500 per 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 and perquisites pay per annum. (iii) Gas, Electricity, Water, Security, Maid, 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 and Leave etc. as applicable to the employees of the Company.
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.
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.
Remuneration proposed	Please refer the detailed statement in Resolution, item no: 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.

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

III. OTHER INFORMATION

<table>
<tr><td>Reasons of loss or inadequate profits</td><td rowspan="3">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. In light of this, the Company seeks Shareholders' approval for the Special Resolution proposed in item no 6.
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.</td></tr>
<tr><td>Steps taken or proposed to be taken for improvement</td></tr>
<tr><td>Expected increase in productivity and profits in measurable terms</td></tr>
</table>

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 re-appointment/revision of remuneration under item no. 2 & 6, of the Notice at the 30th Annual General Meeting of the Company:

Name	Dr. C Joslin Thambi	Ms. Alphina Jos
Director Identification Number	01596878	05107646
Date of Birth and Age	03.05.1954 & (71 YO)	11.11.1987 & (37 YO)
Qualification	MA, MPhil, Doctorate in social work	B.Tech, MBA

Occupation	Chairman and Managing Director of BWDA Finance Limited	Deputy Managing Director in BWDA Finance Limited
Experience	40 plus years' experience in Microfinance, Women empowerment, financial inclusion etc.	15 years' plus experience in Microfinance, Women empowerment, financial inclusion etc.
Date of First Appointment on the Board	30.09.2002	23.07.2010
Shares held in the Company	2,156,423	1,138,584
Directorship in other Companies	BWDA Mercantile Private Limited BWDA Finserv Private Limited PASAM Tradelink Private Limited	Women Power International Foundation BWDA Mercantile Private Limited BWDA Finserv Private Limited
Relationship with other Directors, KMP, and Manager	Ms. Alphina Jos is Daughter of appointee	Dr. C Joslin Thambi is father of Ms. Alphina Jos
Terms and conditions of appointment/reappointment	Director liable to retire by rotation, eligible himself for appointment.	Revision of Remuneration
Remuneration to be paid (if applicable)	**Salary -** Rs. 4,29,813 per month **Perquisites -** Rs. 75,000 per month 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.	**Salary** - Rs. 3,00,000 per month **Perquisites** - Rs. 60,000 per 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.

Remuneration to be paid (if applicable)	(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 Cars as per Actuals. (v) Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. (v) Other benefits like Gratuity and Leave etc. as applicable to the employees 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) Commission of 0.5% of the net profit, not exceeding ₹10.00 lakhs, subject to the Company achieving a net profit margin of at least 10% based on its turnover. (vi) Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.
Last drawn Remuneration	Salary - Rs. 3,73,750 per month Perquisites - Rs. 75,000 per month 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.	Salary - Rs. 2,30,000 per month Perquisites - Rs. 50,500 per 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

Last drawn Remuneration	(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 Cars as per Actuals. (v) Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. (v) Other benefits like Gratuity and Leave etc. as applicable to the employees of the Company.	basic pay per annum. (iii) Gas, Electricity, Water, Security, Maid, 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 and Leave etc. as applicable to the employees of the Company.
No. of Board meetings attended during the year	Five	Five
Chairman/Member of the Committees of other Companies on which he is a Director	Chairman of BWDA Mercantile Private Limited, BWDA Finserv Private Limited & Pasam Tradelink Private Limited	Nil
Justification for choosing the appointees for appointment as Independent Directors	N.A.	N.A.

ATTENDANCE SLIP FOR
30th ANNUAL GENERAL MEETING OF BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939
REG OFFICE & VENUE OF THE MEETING: NO 858,EAST PONDY ROAD, VILLUPURAM - 605602 TAMIL NADU.
Email: info@bwda.org.in, Tele No: 91 4146 242815
Website: bwdafinanceltd.in
Saturday, 23rd August 2025 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 30th Annual General Meeting of the Company at No. 858, East Pondy Road, Villupuram - 605602 on 23rdAugust 2025 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

30th 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: bwdafinanceltd.in

Saturday, 23rd August 2025 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 30th Annual general meeting, to be held on Saturday, the 23rd day of August 2025 at 11.00 a.m. at the Registered office of the Company

Signed this...... day of......... 2025

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.