



"Nurture Dreams Transform Lives"

M POWER

MICRO FINANCE PVT. LTD.

NOTICE OF TENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth Annual General Meeting of the Members of M Power Micro Finance Private Limited will be held on Friday, 9th August, 2019 at 10.00 a.m. at the Registered Office of the Company situated at B-212, Arjun Centre, Plot No. 231, Govandi Station Road, Govandi, Mumbai – 400 088 to transact the following business:

ORDINARY BUSINESS:

Item No. 1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, including the Audited Balance Sheet as on 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Board and the Auditors thereon;

Item No. 2. To declare final dividend on the Preference Shares for the financial year ended 31st March, 2019:

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

"RESOLVED THAT final dividend of coupon rate of 13.35% per annum on 5,00,000 Preference shares as recommended by the Board of Directors of the Company for the year ended 31st March, 2019 aggregating to Rs. 6,25,932/- (Rupees Six lakhs twenty five thousand nine hundred and thirty two only) be and is hereby declared and shall be paid to the preference shareholder."

Item No. 3. To ratify the appointment of Statutory Auditors;

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and the resolution passed by the Members at the 6th Annual General Meeting held on 6th June, 2015, the Company hereby ratifies the appointment of M/s. G. M. Kapadia & Co, Chartered Accountants, Mumbai (Firm Registration No. 104767W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors, plus out of pocket expenses."

SPECIAL BUSINESS:

Item No. 4. To approve increase in borrowing limits 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 in supersession of all the earlier resolutions passed in this regard, the consent of the Members of the Company be and is hereby accorded



Registered Office : B/212, Arjun Center, Plot No. 231, Govandi Station Road, Govandi, Mumbai - 400088, Maharashtra.

Regional Office : 3rd Floor, Amin Chamber, 85 - B, Sampatrao Colony, Alkapuri, Vadodara - 390007, Gujarat, India

CIN No : U65999MH2009PTC197149, **Phone :** 0265 2313141 / 42,

Website : www.mpowermicro.com, **Email :** contact@mpowermicro.com

the provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors(hereinafter referred to as the Board which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board, from time to time to exercise its powers conferred by this resolution) of the Company to borrow moneys time to time, any sum or sums of monies inter alia by way of loan, financial assistance, securitization transactions, assignments from various banks/financial institutions and/or other lenders, issue of Debentures/ bonds or other debt instruments with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid up share capital , free reserves and securities premium, of the Company, provided that the total amount borrowed by the Board shall remain outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 500 Crore (Rupees Five Hundred Only), on the terms and conditions as the Board at its sole discretion may deem fit and for the said purpose, to do and perform and for the said purpose, to do and negotiate, agree and execute the required documents in this regard with any banks, financial institutions, companies firms or any other government or semi – government bodies, whether state or central, for borrowing funds on such terms as may be mutually agreed between the Company and the Lender.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof) be and is hereby authorized to do all such acts, deeds and things as may be required and to finalise the terms & conditions and execute all such agreements, documents, instruments applications etc as may be required with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and/ or directors/ officers of the Company, to give effect to this resolution.”.

- Item No. 5.** To approve increase in limits for creation of charge on the assets 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 in supersession of all the resolutions passed earlier in this regard, the consent of the members of the Company be and is hereby accorded under Section 180(1)(a) and 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) to the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board, from time to time to exercise its powers conferred by the resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid-up capital, free reserves and securities premium in the ordinary course of business but not exceeding Rs. 500 Crore (Rupees Five Hundred Crores Only) over and above the aggregate of the paid up share capital, free reserves and securities premium of the Company whichever is higher.”



“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate to any committee of directors or authorized signatories, the aforesaid power to create charge on the assets of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board, its committee or authorized signatories be and is hereby severally authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Item No. 6


To appoint Mr. Desh Raj Dogra as Independent 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 the Section 149, 152 read with schedule IV, all other applicable laws of the Companies Act, 2013 read with the Companies (The Appointment and Qualifications of Directors) Rules, 2014 and applicable RBI rules, regulations and guidelines upon recommendation by the Nomination & Remuneration Committee of the Board, Mr. Desh Raj Dogra (DIN: 00226775) was appointed as Additional, Independent Director of the Company by the Board and who shall hold a office upto the date of this Annual General Meeting and in this regards Company has received a notice in writing from the member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director on the terms and conditions enumerated in the Letter of appointment.”

“RESOLVED FURTHER THAT Mr. K.M. Vishwanathan(DIN: 02778043), Managing Director & CEO of the Company be and is hereby authorised to do all such acts, deeds, things and matter to give effect to the aforesaid resolution.”

**On Behalf of the Board of Directors
For M Power Micro Finance Private Limited**


K. M. Vishwanathan
Managing Director & CEO
DIN : 02778043

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy in order to be valid should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in 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 shareholder. *A blank Proxy Form is attached herewith.*

- 2) 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.
- 3) Members are requested to:
- (a) Bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting. *A blank Attendance Slip is annexed herewith.*
 - (b) Quote their Regd. Folio Number in all their correspondence with the Company.

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.

- 4) Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and holidays, during business hours up to the date of the Meeting and during the continuance of the meeting at its venue.
- 5) Members desirous of obtaining any information in respect of financial statements of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.
- 6) Pursuant to SEBI circular, it is mandatory to quote PAN for transfer/transmission of shares in physical form. Therefore, the transferee(s)/ legal heirs are required to furnish a copy of their PAN to Company.
- 7) A route map for the easy location of the venue of meeting is annexed with the Notice.
- 8) Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be kept open for inspection at the venue during the continuance of the meeting.



Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with the Company.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act"):

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 4&5:

In terms of the provisions of Section 180 (1)(a) and 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital, its free reserves and securities premium (reserves not set apart for any specific purpose) or sell, lease or otherwise dispose of the whole or substantially the whole of its undertaking of the Company, or where the Company owns more than one undertaking of the whole or substantially the whole of any of such undertakings.

At the Annual General Meeting of the Company held on 11th July, 2016, the shareholders had accorded consent to the Board of Directors for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only).

Keeping in view the growing trend in the business of the Company and foreseeing the business expansion strategy in the coming years, the Board at its meeting held on 25.05.2019, decided to increase the above borrowing limits from Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) to Rs. 500 (Rupees Five Hundred Crore Only) over and above the aggregate of the paid up share capital and free reserves of the Company.

The proposed borrowings by the Company, if required, is to be secured by mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favor of any lender including the financial institutions / banks / debenture trustees, other lenders etc. in such form, manner and ranking as may be determined by the Board/its Committee from time to time, in consultation with the lender(s).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Act.

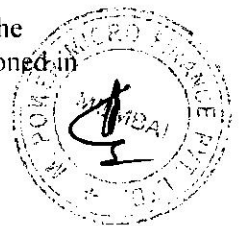
The resolutions contained in item no. 4&5 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and disposal of the Company's undertaking(s) by creation of mortgage / charge etc. thereon and for authorizing the Board of Directors (including a Committee thereof authorized for the purpose) of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively.

The Board recommends the Resolutions as set out at Item No. 4&5 in the Notice convening the Meeting, for consideration and approval by the Members by way of Special Resolution.

None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolutions.

Item No. 6:

Mr. Desh Raj Dogra, was appointed as Additional, Non Executive Independent Director of the Company by the Board at its meeting held on 25.05.2019 on the terms and conditions mentioned in the letter of appointment.



Brief Profile of Desh Raj Dogra

Mr. Desh Raj Dogra, 64 years, a Certified Associate of the Indian Institute of Bankers. Mr. Desh Raj Dogra holds a Bachelor's and a MS in agriculture from Himachal Pradesh University and MBA in Finance from University of Delhi.

The list of Companies in which directorship held with other companies is as under:

SN	Name of the Company
1	Ashirwad Micro Finance Limited
2	Sintex Plastics Technology Limited
3	Sintex - BAPL Limited
4	AMPL Cleantech Private Limited
5	Welspun Corp Limited
6	S Chand & Company Limited
7	Welspun Tradings Limited

As per provisions of the Section 149 of the Companies Act, 2013, an independent director can hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation. Mr. Desh Raj Dogra shall be appointed for the term of 5 years. Pursuant to Sec. 149 (7), Mr. Desh Raj Dogra has given his declaration that he meets the criteria of Sec. 149 (6) of the Companies Act, 2013.

Mr. Desh Raj Dogra fulfills the conditions specified in the Act, Rules for the appointment of the independent director and is independent of the management. The appointment of Mr. Dogra is now placed before the members in general meeting for their approval.

Except Mr. Desh Raj Dogra, being an appointee and his relatives, to the extent of their shareholding interest, if any, none of the directors/ key managerial personnel of your Company and their relatives, are concerned or interested, financially or otherwise, in the above resolutions.

On Behalf of the Board of Directors
For M Power Micro Finance Private Limited


K. M. Vishwanathan
Managing Director & CEO
DIN : 02778043

