

NOTICE OF Fourteenth (14th) ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth (14th) Annual General Meeting of the Members of M Power Micro Finance Private Limited will be held on Wednesday, 20th September, 2023, at 11.30 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, 2023, including the Audited Balance Sheet as on 31st March, 2023, 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;

SPECIAL BUSINESS:

- Item No. 2.** Approval for Alteration of Incidental or Ancillary Object Clause of Memorandum of Association.

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

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") including any modification or re-enactment thereof and other applicable provisions thereof, in Clause No. III(B) of Memorandum of Association of the Company, termed as "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS", after existing sub-clause No. 41, the following new sub-clause No. 41A shall be added.

- 41A.** "To carry on the business of Corporate Insurance Agents and / or Brokers for the General Insurance Companies and / or Life Insurance Companies owned by the Central Government or State Governments or Government Corporations or Private Insurance Companies including Foreign Companies, by soliciting and procuring all or any type of Insurance Policies for commission or on income sharing basis or in such manner which may seem profitable or beneficial to the Company."

"RESOLVED FURTHER THAT, for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept, and give effect to any modifications therein and the terms and conditions of the issue, as may be required by statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent from the shareholders".

Date: 25/08/2023

Place: Mumbai

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

**Sd/-
K. M. Vishwanathan
Managing Director & CEO
DIN: 02778043**

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"):

Item No. 2: Approval for Alteration of Incidental or Ancillary Object Clause of Memorandum of Association.

The Company is a NBFC registered with RBI with headquarter at Mumbai.

The Company is proposing to undertake insurance activities as Corporate Insurance Agents and / or Brokers for the General Insurance Companies and / or Life Insurance Companies owned by the Central Government or State Governments or Government Corporations or Private Insurance Companies including Foreign Companies and therefore proposing to insert suitable, inclusive and concise provisions in Clause III(B) i.e. incidental or ancillary object clause of Memorandum of Association Memorandum of Association.

The Company will undertake activities relating to soliciting and procuring of all or any type of insurance policies for commission or on income sharing basis or in such manner which may seem profitable or beneficial to the Company.

Further, the Para No. 95 of the RBI Master Direction termed as "Master Direction-Non-Banking Financial Company-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016" (Updated as on June 20, 2023*), also allows the NBFC to take up insurance business subject to the compliance of norms prescribed in the said Para.

The Company is proposing to acts as corporate insurance agent and/or broker for insurance companies in terms of above-referred RBI provisions.

The proposed change of incidental or ancillary object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board recommends the Resolution as set out at Item No. 2 in the Notice convening the Meeting, for consideration and approval by the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way interested, financially or otherwise, in the proposed resolution.

Date: 25/08/2023
Place: Mumbai

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

Sd/-
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) The Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses at Item No. 2 above to be transacted at the Meeting are annexed hereto.
- 5) 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.
- 6) 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.
- 7) 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.
- 8) A route map for the easy location of the venue of meeting is annexed with the Notice.

- 9) 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.