

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the Members of M Power Micro Finance Private Limited will be held on FRIDAY, 29TH MARCH, 2024, 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:

Special Business:

Item No. 1: Approval for Further Issue of Equity Shares.

“RESOLVED THAT in accordance with the provisions of Sections 42, 62 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder, as may be amended from time to time and in terms of provisions of the Memorandum and Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, consents, sanctions and permissions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors, the consent of the Company be and is hereby accorded to offer or invite to subscribe, issue and allot 25,00,000 (Twenty Five Lakhs Only) Equity shares of the Company of the face value of Rs.10/- (Rupees Ten Only) each, at an offer/issue price of Rs.12/- (Rupees Twelve Only) per share (including security premium of Rs.2.00/- (Rupees two only) per share), aggregating for an amount upto Rs.3,00,00,000/- (Rupees Three Crores Only), on a private placement / preferential allotment basis and to be issued and allotted in one or more tranches, to such person(s) as may be / have been identified by the Company and/or whether or not they are member(s) of the Company.”

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the terms and provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT the Mr. K.M. Vishwanathan and/ or Mr. K.V. Balaji, Directors of the Company be and is hereby severally authorized to take all the necessary actions in the matter including allotment of the shares applied and to do all such acts, deeds, things and to execute all documents, deeds and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

“RESOLVED FURTHER THAT pursuant to the Companies Act, 2013 the names of the subscribers be and is hereby recorded for the issue of the invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS 4 together with an application form to be issued to the subscriber inviting the subscriber to subscribe to the Equity Shares as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the subscribers to subscribe to the Equity Shares.”

“RESOLVED FURTHER THAT the monies received from the subscribers for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate Bank Account opened by the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment of the Equity Shares, the Board of Directors of the Company, be and are is hereby authorized to do all such acts, deeds, matters and things as it may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise and the Board is be and is hereby further authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

Date: 20th March, 2024
Place: Mumbai

For and on behalf of the Board of Directors,

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

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY 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 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. 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.

- 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) The Statements pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses at Item No. 1 above to be transacted at the Meeting are annexed hereto.

Members are requested to:

- (a) Carry copy of the Notice calling Extra Ordinary General Meeting and duly filled Attendance Slip with them at the Meeting.
 - (b) Quote their registered 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) All documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays and holidays, during business hours up to the date of the Meeting.

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

Item No. 1: Approval for Further Issue of Equity Shares.

The Company is Non-Banking Finance Company – Micro Finance Institutions (NBFC-MFI) registered with Reserve Bank of India.

In order to improve net worth of the Company, to meet capital adequacy requirement as per RBI norms, to support the future growth of the Company, to honour sub-debt repayment due in April-2024 and also for business purpose and general corporate purpose, the Company is considering the raising of funds for an amount upto Rs.3,00,00,000/- (Rupees Three Crores only) by offering, issuance and allotment of 25,00,000 (Twenty Five Lakhs Only) Equity Shares of the Company, on private placement / preferential allotment basis, to be issued and allotted in one or more tranches, to such person(s) as may be / have been identified by the Company and/or whether or not they are member(s) of the Company. The Equity Shares having face value of Rs.10/- (Rupees Ten Only) each, are proposed to be issued at offer/issue price of Rs.12/- (Rupees Twelve Only) per share (including security premium of Rs.2.00/- (Rupees two only) per share).

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, every issue of securities is required to be approved by the members of the Company by special resolution. Further Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, provides for allotment of securities on a preferential basis, shall be completed within a period of twelve months from the date of passing of the special resolution.

The special resolution if passed, will enable the Board to offer, invite to subscribe, issue and allot the Equity Shares. The issuance shall be on such terms and conditions as are appropriate and in the best interest of the Company and in due compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder and other applicable laws.

Following disclosure is produced in compliance with the provision of Rule 13(2)(d) of the Companies (Share Capital and Debentures), Rules, 2014 and Rule 14(1) of the Companies (Share Capital and Debentures), Rules, 2014.

Sr. No.	Particulars	Disclosure
(i)	Particulars of the offer including date of passing of Board resolution	31 st January, 2024
(ii)	Kinds of securities offered	Equity Shares
(iii)	Amount which the company intends to raise by way of such securities	Rs.3,00,00,000/- (Rupees Three Crores only) by offering, in one or more tranches.
(iv)	The objects of the issue	To improve net worth of the Company, to meet capital adequacy requirement as per RBI norms, to support the future growth of the Company, to honour sub-debt repayment due in April-2024 and also for business purpose and general corporate purpose.
(v)	The total number of shares or other securities to be issued	25,00,000 (Twenty Five Lakhs) Equity Shares.

Sr. No.	Particulars	Disclosure
(vi)	The price or price band at/within which the allotment is proposed	The Equity Shares are proposed to be issued at offer/issue price of Rs.12/- (Rupees Twelve Only) per share (including security premium of Rs.2.00/- (Rupees two only) per share).
(vii)	Basis on which the price has been arrived at along with report of the registered valuer	The price of Rs.12.00/- (Rupees Twelve only) has been derived under Discounted Cash Flow Method and based on the report taken from the Independent Valuer – Mr. Abhishek S Tiwari – Registered Valuer (Reg No. IBBI/RV/07/2020/13456).
(viii)	Name and address of valuer who performed valuation;	Mr. Abhishek S Tiwari – Registered Valuer (Reg No. IBBI/RV/07/2020/13456). Address: 201, Mukund Palace, New Golden Nest Road, Opp. Ramdwara, Bhayander (E), Thane, 401105.
(ix)	Relevant date with reference to which the price has been arrived at;	31 st December, 2023 (unaudited basis)
(x)	The class or classes of persons to whom the allotment is proposed to be made	The allotment is proposed to be made to the investor(s) as may be / have been identified by the Company and/or whether or not they are member(s) of the Company.
(xi)	Intention of promoters, directors or key managerial personnel to subscribe to the offer.	The promoters and directors may subscribe to the offer.
(xii)	The proposed time within which the allotment shall be completed	In terms of Rule 13(2)(e) of the Companies (Share Capital and Debentures), Rules, 2014, the allotment of Equity Shares shall be completed, in a one or more tranches, within a period of twelve months from the date of passing of the special resolution. However, upon the receipt of application money, the Equity Shares shall be allotted within a period of 60 (Sixty) days from the date of receipt of the application money in terms of Section 42(6) of the Act.
(xiii)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them.	The allotment is proposed to be made to the persons belonging to promoter and non-promoter group. The percentage of post preferential offer capital is mentioned Table A below.
(xiv)	The change in control, if any, in the company that would occur consequent to the preferential offer;	There shall not be any change in the management and/or control of the Company consequent to the aforesaid allotment.

Sr. No.	Particulars	Disclosure
(xv)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.	<p>During the year preceding the date of passing of this special resolution, following issuance/allotments were made by the Company.</p> <p>Number of persons to whom allotment on private placement / preferential basis have been made during the.</p> <p>No. of Person(s): 04 (Four) Number of securities: 8,70,832 (Eight Lakhs Seventy Thousand Eight Hundred and Thirty-Two) Price: Rs.12/- (Rupees Twelve only) per share.</p>
(xvi)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not Applicable
(xvii)	The pre issue and post issue shareholding pattern of the company.	Given in Table A below
(xviii)	Proposed time schedule	As stated in (xii) above
(xix)	Principle terms of assets charged as securities	Not Applicable

Table A: Pre-Issue and Post-Issue Shareholding Pattern:

Sr. No.	Category	Equity Share Capital			
		Pre-Issue Capital		Post-Issue Capital	
		No. of Shares Held	% of Share Holding	% of Share Holding	No. of Shares Held
A	Promoters' Holding			Since the issuance and allotment is proposed to be made to the persons belonging to promoter and non-promoter group, whether or not they are member(s) of the Company, and in one or more tranches, the post issue shareholding pattern is not mentioned.	
1	Indian:				
	Individual	57,06,667	20.37		
	Bodies Corporate	---	---		
	Sub Total :	57,06,667	20.37		
2	Foreign Promoters	---	---	Post completion (in one or more tranches) of entire issue size of Rs.3.00 Crores, the total no. of Eq. shares would reach to 3,00,95,344 (Three Crores Ninety Five Thousand Three Hundred and Forty Four).	
	Sub Total (A)	57,06,667	20.37		
B	Non-Promoters' Holding				
1	Institutional Investors	1,20,40,846	42.98		
2	Non-Institution :				
	Private Corporate Bodies	---	---		
	Directors & Relatives	---	---		
	Indian Public	1,02,64,498	36.64		
	Other Including (NRIs)	---	---		
	Sub Total (B)	2,08,90,846	79.63		
	Grand Total = Sub Total (A) + (B)	2,80,12,011	100.00		

Table – B: Current Shareholding Pattern:

Sr. No.	Shareholder(s)	No. of Shares Held	% of Holding
1	Mr. K. M. Vishwanathan – Promoter & Director	48,71,667	17.39%
2	Mr. K. V. Balaji – Promoter & Director	7,50,000	2.68%
3	AU Small Finance Bank Limited - Investor	10,51,200	3.75%
4	Indianivesh Capitals Limited – Investor	1,09,89,646	39.23%
5	*Friends, Relatives & Individual Investors - Investors	1,03,49,498	36.95%
	Total	2,80,12,011	100.00%

*Refers to family & friends of promoters/directors

Keeping in view the above, consent of the members is sought for passing the Special Resolution as set out at item No. 1 of the Notice.

Except Mr. K M Vishwanathan, none of the Directors, key managerial personnel and their relatives is interested, financially or otherwise in the above Resolution.

Date: 20th Mar, 2024
Place: Mumbai

For and on behalf of the Board of Directors,

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



ATTENDANCE SLIP
M POWER MICRO FINANCE PRIVATE LIMITED
CIN: U65999MH2009PTC197149

Regd. Office: B-212, Arjun Centre, Plot No. 231, Govandi Station Road, Govandi, Mum-88
Phone: 022 – 40155773, **Website:** www.mpowermicro.com; **Email:** contact@mpowermicro.com

I hereby record my presence at an Extra Ordinary General Meeting of the Members of M Power Micro Finance Private Limited held, on FRIDAY, 29TH MARCH, 2024, 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.

Folio No. _____

No. of Shares held _____

Full name of the Member (IN BLOCK LETTERS)

Full name of Proxy (IN BLOCK LETTERS)

Member's/Proxy's Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting Hall.

PROXY FORM
M POWER MICRO FINANCE PRIVATE LIMITED
CIN: U65999MH2009PTC197149

Regd. Office: B-212, Arjun Centre, Plot No. 231, Govandi Station Road, Govandi, Mum-88
Phone: 022 – 40155773, **Website:** www.mpowermicro.com; **Email:** contact@mpowermicro.com

[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 members	
Registered Address	
Email ID	
Folio No. / Client ID	

I/We being a member / members of _____ shares of the above named company, hereby appoint
 1).....of.....having email idor failing him
 2).....of.....having email id or failing him
 3).....of.....having email id or failing him
 and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on, FRIDAY, 29TH MARCH, 2024, 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, and at any adjournment thereof in respect of such resolution as is indicated below:

Resolutions No.	Resolutions	For	Against
SPECIAL BUSINESS			
1	Approval for Further Issue of Equity Shares.		

Signed day of..... 2024

 Sign of shareholder Sign of 2nd Joint shareholder Sign of 3rd joint shareholder

 Signature of 1st proxy holder Signature of 2nd proxy holder Signature of 3rd proxy holder

Affix Re.1
 Revenue
 Stamp

Note: (1) The proxy form 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.

(2) Please put tick (✓) at the appropriate option against the respective resolutions.

Road Map

