



Midland Microfin Limited

CIN – U65921PB1988PLC008430

Regd. & Corp. Office: The Axis, Plot No.1, R.B. Badri Dass Colony, B.M.C. Chowk, G.T. Road, Jalandhar – 144001 (PB.) INDIA

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E-mail Id: info@midlandmicrofin.com | **Website:** www.midlandmicrofin.com

NOTICE OF THIRTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Members of Midland Microfin Limited (“the Company”) will be held on Tuesday, 24th September 2024 at 03:00 PM (IST) Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following businesses.

ORDINARY BUSINESS:

1. To consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024, the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To declare a Final dividend on the Equity Shares, 0.01% Non-Convertible Redeemable Cumulative Preference Shares (“NCRCPs”) of face value of ₹ 10/- each, 0.02% on Non-Convertible Redeemable Cumulative Preference Shares (“NCRCPs”) of face value of ₹ 10/- each fully paid- and 0.01% Compulsorily Convertible Redeemable Cumulative Preference Shares of face value of ₹ 150/- each and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED FURTHER THAT a final dividend @ 7% (₹ 0.70 per Equity Share of ₹ 10/-) per Equity Share as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024, and the same be paid out of the profits of the Company.

RESOLVED FURTHER THAT a final dividend on the 0.01% on Non-Convertible Redeemable Cumulative Preference Shares (“NCRCPs”) of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up, 0.02% on Non-Convertible Redeemable Cumulative Preference Shares (“NCRCPs”) of face value of ₹ 10/- (Rupees Ten Only) each fully paid-up and, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the company.”

RESOLVED FURTHER THAT a final dividend @7% on the 0.01% on Compulsorily Convertible Redeemable Cumulative Preference Shares (“CCRCPS”) of face value of ₹ 150/- (Rupees One Hundred and Fifty Only) each fully paid-up, equivalent to the dividend percentage as approved for the Equity Shares (assuming they are converted) i.e. @7% (₹ 10.50 for each CCRCPS) (inclusive of the fixed dividend of 0.01%) on Compulsorily Convertible Preference Shares (in accordance to the terms and conditions of Restated Shareholders’ Agreement (SHA)) as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Company.”

3. **To appoint Mr. Santokh Singh Chhokar (DIN: 00514356) Director, who retires by rotation as a director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Santokh Singh Chhokar (DIN: 00514356), who retires by rotation at this meeting and being eligible offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. **To appoint Statutory Auditor and fix their remuneration, in this regard, 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 (“Act”) read with Companies (Audit and Auditors) Rules, 2014 and RBI Guidelines for appointment of statutory auditors by Commercial Banks, Urban Co-operative Banks and NBFCs including Housing Finance Companies [RBI/2021-22/25, Ref. No. DoS. CO. ARG/ SEC.01/08.91.001/2021-22] dated April 27, 2021 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any and pursuant to the recommendation of the Audit Committee; consent of the members be and is hereby accorded for appointment of M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/N500339) as the Statutory Auditors of Midland Microfin Limited to hold the office for a period of 3 years commencing from the conclusion of this 36th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the year 2027 (subject to the ratification of their appointment at every Annual General Meeting, if so, required under the Companies Act, 2013 or RBI Guidelines), at such remuneration as may be mutually agreed between Board of Directors of the Company or Committee thereof and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof which may be empowered by the Board of Directors in this regard), be and is hereby authorized to do all such acts, deeds and things including fixing the remuneration in consultation with the above Statutory Auditors, which may be deemed necessary and expedient to give effect to this resolution.”

Special Business:

5. **To raise funds up to ₹ 1,000 Crore through issue of Bonds/Debentures on Private Placement basis and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on “Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper”, each as amended and the enabling provision of the listing agreements entered into with the stock exchange where the Debt securities of the Company are listed, the Reserve Bank of India (“RBI”), Master Direction (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and all other rules, regulations, guidelines, notifications, clarifications and circulars, if any, issued by any statutory/regulatory authority, as may be applicable, the Memorandum and Articles of Association of the Company and subject to such consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if any and to the extent necessary, the consent of the Members

of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall include any committee constituted / may be constituted by the Board to exercise its powers including the powers conferred under this resolution) to create, offer, invite for subscription, issue and allot secured/ unsecured/subordinated/senior, rated/unrated, listed/ unlisted, perpetual or non-perpetual, redeemable (including market linked debentures), cumulative or non-cumulative non-convertible debentures (“NCDs”) by way of private placement, in 1 (one) or more series or tranches, from time to time, to any category of investors eligible to invest in the NCDs and the aggregate amount to be raised through the issuance of NCDs shall not collectively exceed an overall limit of upto INR 1,000,00,00,000/- (Indian Rupees One Thousand Crore only) (“Limit”) on such terms and conditions including the price, coupon, premium/discount, tenor etc., and at such times whether at par/premium/ discount, as may be determined by the Board to such person or persons including one or more company(ies), bodies corporate, foreign portfolio investor(s), overseas fund(s), statutory corporation(s), commercial bank(s), domestic and multilateral lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), alternative investment fund(s), pension/provident fund(s), family office(s), and individual(s), as the case may be or such other person/persons/investors as the Board may so decide/approve in its absolute discretion, for a period of 1 (one) year or for such other period as permissible under applicable laws, from the date of approval of this resolution by the Members of the Company and the Limit shall be subject to the overall borrowing limits of the Company, as approved by the Members of the Company from time to time under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to determine the terms of issue of NCDs including but not limited to determining size, issue price, timing, tenure, interest rate, listing, if required, creation of security, utilization of the issue proceeds, appointment of debenture trustee(s), registrar and transfer agent, legal counsel and other agency(ies) and to do all necessary acts and things and to execute all deeds, documents, instruments, papers and writings as may be required and to settle all questions, difficulties or doubts that may arise in this regard in its sole and absolute discretion deem fit.

RESOLVED FURTHER THAT the Board of Directors (“the Board”, which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) be and is hereby authorised to do all acts and take all such steps as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.”

**By orders of the Board
For Midland Microfin Limited**

Sd/-

Amardeep Singh Samra

Managing Director

DIN: 00649442

Add: House Number 182, New Jawahar Nagar, Jalandhar – 144001, Punjab, India

Date: August 06, 2024

Place: Jalandhar

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Website: www.midlandmicrofin.com

NOTES:

1. Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively issued by the Ministry of Corporate Affairs and Circular no. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 issued by SEBI (collectively referred to as 'Circulars'), companies are allowed to hold Annual General Meeting through VC/OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the 36th AGM of the Company is being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The deemed venue for the 36th AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's [website www.midlandmicrofin.com](http://www.midlandmicrofin.com).
4. The relevant Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning resolutions vide item No. 4 & 5 in the Notice of this AGM is annexed hereto and forms part of this Notice.
5. Statement giving details of the Director's seeking reappointment is also annexed with this Notice pursuant to the requirement of Secretarial Standard on General Meeting ("SS-2") issued by Institute of Company Secretaries of India.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. **For shares held in electronic form:** to their Depository Participants ("DPs").
 - b. **For shares held in physical form:** to the Company at its registered office or at e-mail id cs@midlandmicrofin.com / Company's Registrar and Transfer Agent, M/s Skyline Financial Services Private Limited (Skyline/RTA) at e-mail id contact@skyline.com
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is providing to its members' facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting"). The e-voting facility on the date of AGM will be provided to the members by M/s Skyline Financial Services Private Limited (Skyline), for voting on all the resolutions set out in this Notice.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: Saturday, September 21, 2024 (9.00 A.M)

End of remote e-voting: Monday, September 23, 2024 (5.00 PM)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Skyline upon expiry of the aforesaid period. Those members,

who will be present in the 36th AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e- voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 36th AGM.

8. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its e-mail cssagrikajayee@gmail.com with a copy marked to evoting@cdslindia.com.
9. Process for registration of e-mail ID for obtaining Annual Report in electronic mode and User ID / password for E-voting is annexed to this Notice.
10. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to cs@midlandmicrofin.com from their registered e-mail address.
11. The Company has appointed Ms. Sagrika Jayee, (Membership No. 61676), Practising Company Secretaries, as the Scrutinizer for scrutinizing the Remote e-voting and e-voting process to ensure that the process is carried out in a fair and transparent manner.
12. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised who shall countersign the same and declare the results of voting forthwith.
13. The Member whose name appears in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. Tuesday, September 17, 2024, will only be considered for the purpose of Remote e-voting and e-voting. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Tuesday, September 17, 2024. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote during the AGM through E-voting for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.
16. **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ADDRESSES:** In accordance with, MCA Circulars in relation to owing the difficulties involved in dispatching of physical copies of the financial statements (including Directors' Report, Auditor's Report or other Statutory Reports). Accordingly, such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the DP(s), unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2023- 24 will also be available on the Company's website www.midlandmicrofin.com , websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited ("CDSL") <https://www.evotingindia.com> .

17. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting, he/she may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if a Member is already registered with CDSL for Remote e-voting and E-voting then existing User Id and password can be used for casting vote.
18. The Notice of the AGM along with Annual Report 2023-24 is being sent to all the Members of the Company, whose names appear on the Register of Members/ record(s) of DPs as on Friday, August 23, 2024. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
19. The facility of joining the AGM through VC/OAVM will be opened 30 minutes before the Schedule Time i.e. from 2:30 PM and will remain open till 30 minutes thereafter the scheduled end time of the AGM.
20. The facility of participation at the AGM through VC/OAVM will be made available on a first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, and Auditors etc.
21. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
22. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
23. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
24. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company Secretary, at the Company's registered office or at cs@midlandmicrofin.com for revalidation and encashment before the due dates. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred by the Company to the demat account of IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/>.
25. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Further, effective October 02, 2018, requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
26. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

27. We urge Members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your DPs.
28. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified.

In case of any queries, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

29. If you have any queries or issues regarding attending AGM through VC/OAVM , you can write an email to admin@skylinerta.com or contact Mr. Sarbesh Singh at 9953022071.
30. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 18th September 2024 to Tuesday, 24th September (both days inclusive) for determining the entitlement of the Shareholders for the purpose of Dividend and AGM.

A. Members may note that the Board, at its meeting held on August 6, 2024, has recommended the final dividend as mentioned in item no. 2. The record date for the purpose of final dividend for the financial year 2023-2024 is September 17, 2024. The payment of final dividend, if approved by the Members at the 36th Annual General Meeting subject to deduction of tax at source will be made on or after September 25, 2024, as under:

- a. to all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available to the Company by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the end of business hours on September 17, 2024; and
- b. to all those Members holding shares in physical form after giving effect to all valid share transmission and transposition requests lodged with the Company before the closing hours on September 17, 2024.

B. The final dividend, once approved by the members will be paid electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to register/update their bank details with their depositories (where shares are held in dematerialized mode) and with the Company (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

31. TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDERS:

A. FOR RESIDENT SHAREHOLDERS: Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2024-25 provided a valid PAN is provided by the shareholder. If PAN is not submitted or shareholders are classified as specified person u/s 206AB of the Income-tax Act, 1961, TDS would be deducted @ 20% as per section 206AA of the Income-tax Act, 1961.

(a) **For Resident Individual:** No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2024-25 does not exceed ₹ 5,000. Please note that this includes the future dividends, if any, which may be declared by the Board in the FY 2024-25. Separately, in cases where the shareholder provides Form 15G (applicable to individuals) / Form 15H (applicable to individuals who are 60 years and above), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%.

(b) **For Resident Non-Individual:** No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:

- i. **Insurance Companies:** Self-declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it

- along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority of India (IRDAI)/LIC/GIC.
- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
 - iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under section 10 (23FBA) of the Income tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
 - iv. **New Pension System (NPS) Trust:** Self declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Income-tax Act, 1961 and is being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
 - v. **Other non-individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Please note that as per section 206AB of the Income-tax Act, 1961 in case a person has not filed his/her Return of Income for the preceding financial year and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in the said financial year, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2023 does not exceed ₹5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

- B. The non-residents who do not have the permanent establishment and residents who are not required to file a return under section 139 of Income-tax Act, 1961 are excluded from the scope of a “specified person” i.e. levy of higher TDS under section 206AB of Income tax Act, 1961

However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate for fiscal 2023 obtained from the revenue authorities of the country of tax residence, duly attested by member.
- Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member.

In case of Foreign Institutional Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be sent on cs@midlandmicrofin.com on or before September 23, 2024. Members may contact Mr. Kapil Ruhela on his email cs@midlandmicrofin.com or at phone +91- 78372-18968 for more instructions and information on this subject. No communication would be accepted from members after September 23, 2024, regarding tax withholding matters.

32. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Company at its registered office.

33. Any person who acquires shares of the Company and becomes the member of the Company after sending of this Notice and holding shares as on the cut-off date, may obtain the log in id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he /she is already registered with CDSL for remote e- voting then he/she can use his /her existing user id and password.
34. Members who need assistance before or during the AGM with use of technology, can send a request at cs@midlandmicrofin.com or use Toll free no.: 0181-5086666.

INFORMATION AND INSTRUCTIONS FOR SHAREHOLDERS RELATING TO E-VOTING

A. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Saturday, September 21, 2024 (09:00 AM)** and **Monday September 24, 2024 (05:00 PM)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. **Tuesday, September 17, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual Shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote

	<p>during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the ‘Midland Microfin Limited’ on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@midlandmicrofin.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (cs@midlandmicrofin.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to the meeting** mentioning their name, demat account number/folio number, email id, mobile number at (cs@midlandmicrofin.com). These queries will be replied to by the company suitably by email.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

35. If you have any queries or issues regarding attending e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 and if you have any queries or issues regarding attending AGM, you can write an email to admin@skylinerta.com or contact to Mr. Sarbesh Singh at 9953022071.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By orders of the Board
For Midland Microfin Limited

Sd/-

Amardeep Singh Samra

Managing Director

DIN: 00649442

Add: House Number 182, New Jawahar Nagar, Jalandhar – 144001, Punjab, India

Date: August 06, 2024

Place: Jalandhar

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to ordinary business and special business mentioned in the accompanying Notice of Annual General Meeting:

Item No.4-To appoint Statutory Auditor and fix their remuneration.

The Reserve Bank of India vide its Circular No. RBI/2021- 22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Circular”), has issued guidelines w.r.t. appointment of Statutory Auditors in Banks including NBFCs and FAQ’s released subsequently. The guidelines will be applicable to the NBFCs for Financial year 2021-22 and onwards in respect of appointment/ re-appointment of Statutory Auditors. Pursuant to the said guidelines, one audit firm can do the audit of maximum 8 NBFCs and in order to protect the independence of the auditors, the Company will have to appoint the Statutory Auditors for a continuous period of three years subject to the firm satisfying the eligibility norms each year. Further, an audit firm would not be eligible for re-appointment in the same entity for six years (two tenures) after completion of full or part of one term of the audit tenure.

The members of the Company had approved the appointment of M/s SCV & Co. LLP, Chartered Accountants, (Firm Registration No. 000235N/N500089) in the 33rd Annual General Meeting of the Company to hold the office until the conclusion of 36th Annual General Meeting of the Company. Thus, the Company is required to appoint new Statutory Auditors of the Company in terms of the stated RBI Circular. As M/s SCV & Co. LLP, Chartered Accountants, (Firm Registration No. 000235N/N500089) expressed its inability for the re-appointment as Statutory Auditors, thus, the Company has shortlisted M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/N500339) for the appointment as Statutory Auditors of the Company.

Accordingly, basis the recommendation of the Audit Committee and pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) and RBI Guidelines, the Board of Directors vide Circular Resolution dated June 30, 2024, has approved the appointment of, M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/N500339) is proposed to be appointed as Statutory Auditors of the Company for the period of 3 years starting from conclusion of forthcoming 36th AGM till the conclusion of 39th AGM of the Company to be held in calendar year 2027.

M/s GSA & Associates LLP, Chartered Accountants (FRN: 000257N/N500339), have provided their consent under Section 139 of the Act for appointment as Statutory Auditors along with a certificate stating that their appointment will be as per the criteria as specified under Section 141(3) of the Act and in accordance to the RBI Guidelines.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice.

The Board recommends the resolution as mentioned at item no. 4 above for approval of the Members by way of an Ordinary Resolution

Item No. 5: To raise funds up to ₹ 1,000 Crore through issue of Bonds/Debentures on Private Placement basis.

Object and Purpose

Pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company is required to obtain the approval of its members by way of a special resolution, before making any offer or invitation for issuance of NCDs on a private placement basis. The said approval shall be the basis for the Board of Directors of the Company (“Board”) to determine the terms and conditions of any

issuance of NCDs by the Company for a period of 1 (one) year from the date on which the members have provided the approval by way of the special resolution.

In order to augment resources for on-lending by the Company, repayment/refinance of existing debt, working capital requirement, purchase of assets, investments, general corporate purposes, and for any other purposes, the Company may invite subscription for secured / unsecured / subordinated / senior, rated / unrated, listed / unlisted, perpetual or non-perpetual, redeemable (including market linked debentures) cumulative or non-cumulative, non-convertible debentures (“NCDs”), in 1 (one) or more series / tranches on private placement basis. The NCDs proposed to be issued, may be issued either at par or at premium or at a discount to face value and the issue price (including premium, if any) shall be decided by the Board on the basis of various factors including the interest rate / effective yield determined, based on market conditions prevailing at the time of the issue(s).

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

Particulars of the offer including date of passing Board Resolution	The third proviso to the Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (“Prospectus and Allotment Rules”), prescribes that where the proposed amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed under Section 180(1)(c) of the Companies Act, 2013, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such NCDs during such year. In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/issue of NCDs [whether secured/unsecured/subordinated/senior, rated/unrated, listed/unlisted, perpetual or non-perpetual, redeemable (including market linked debentures) NCDs] shall be decided from time to time, within a period of 1 (one) year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and Allotment Rules, the date of the relevant resolution of the Board of Directors of the Company (“Board”) shall be mentioned/disclosed in the private placement offer cum application letter for each offer/issue of the NCDs. The particulars of each offer shall be determined by the Board (including any committee duly authorized by the Board), from time to time.
Kind of securities offered and the price at which the security is being offered	Non-convertible debt instruments/NCDs. The non-convertible debt instruments/NCDs will be offered/issued either at par or at premium or at a discount to face value, which will be decided by the Board (including any committee duly authorized by the Board) for each specific issue, on the basis of the interest rate/effective yield determined, based on market conditions prevailing at the time of the respective issue
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable, as the securities proposed to be issued (in a single issue or multiple issues/ tranches) are non-convertible debt instruments/NCDs which will be issued either at par or at premium or at a discount to face value in accordance with terms to be decided by the Board (including any committee duly authorized by the Board), in discussions with the relevant investor(s).
Name and address of valuer who performed valuation	Not applicable as the securities proposed to be issued (in a single issue or multiple issues/tranches) are non-convertible debt instruments/NCDs.
Amount which the Company intends to raise by way of securities	The specific terms of each offer/issue of NCDs shall be decided from time to time, for a period of 1 (one) year from the date of the aforementioned resolution, provided that the amounts of all such NCDs at any time issued during such period of 1 (one) year from the date of passing of the aforementioned special resolution shall not

	exceed in the aggregate, the limit specified in the resolution under Section 42 of the Companies Act, 2013 i.e. upto INR 1,000 Crore (Indian Rupees One Thousand Crore only) and shall be subject to the overall borrowing limits of the Company as approved by the members of the Company from time to time under Section 180(1)(c) of the Companies Act, 2013.
Material terms of raising of securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	The material/specific terms of each offer/issue of NCDs and the other information being sought herein shall be decided by the Board (including any committee duly authorized by the Board) from time to time within the period of 1 (one) year from the date of the aforementioned resolution, in discussions with the respective investor(s). These disclosures will be specifically made in the respective transaction documents executed in respect of each offer/issue

Accordingly, consent of the Members of the Company is sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board to issue such NCDs for a period of 1 (one) year on private placement basis up to INR 1,000 Crore (Indian Rupees One Thousand Crore only) as stipulated above, in 1 (one) or more series/tranches on private placement basis within subject to the overall borrowing limits of the Company, the overall borrowing limits of the Company, as approved by the members of the Company from time to time under Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the resolution as mentioned at item no. 5 above for approval of the Members by way of a Special Resolution.

**By orders of the Board
For Midland Microfin Limited**

Sd/-

Amardeep Singh Samra

Managing Director

DIN: 00649442

Add: House Number 182, New Jawahar Nagar, Jalandhar – 144001, Punjab, India

Date: August 06, 2024

Place: Jalandhar

Disclosure as required under Secretarial Standard 2

Mr. Santokh Singh Chhokar	
DIN	00514356
Age	68 Years
Date of Appointment at the Board	21/12/2021
Date of Birth	March 11, 1956
Qualifications	Graduated in Medical and Social Sciences from the University of London, and subsequently completed the Law Society's Post Graduate Diploma in Law, passing the Law Society's Finals with honours in 1992.
Experience (including expertise in specific functional area) / Brief Resume	Mr. Santokh Singh Chhokar, graduated in medical and social sciences from the University of London and subsequently completed the Law Society's Post Graduate Diploma in Law and passed the Law Society's Finals with honours in 1992. Whilst at University he was involved in student union activities and was elected President of the National Union of Asian Students two years in succession. Since 1994 he has been Senior Partner in Chhokar & Co Solicitors based in the United Kingdom with associate offices in the United Arab Emirates. He is an accredited Will Writer registered with Dubai International Financial Centre (DIFC). He is a long-standing member of the Solicitors' Family Law Association, and the International Bar Association. He has been a Fellow of the Royal Society since 2005. He has served as Honorary Treasurer and President of the Middlesex Law Society. He takes an active interest and participates in community affairs. He has served as Chairman of the Trustees of the Sikh Missionary Society (UK) and General Secretary of India Association and the Sikh Forum International. He has acted as legal adviser to various charities and as a governor of several schools. He has a long track record of involvement in local government, having served as Chairman of South Bucks District Council for two years. Currently, He serves as a Councilor in Buckinghamshire Council and as Chairman of Denham, Gerrards Cross and Chalfont Community Board. He is also active in supporting his family's philanthropic projects and initiatives (including women empowerment, sports and education) in the United Kingdom, India and United Arab Emirates.
Terms and Conditions of Re-appointment	Mr. Santokh Singh Chhokar is being appointed as Non-Executive Director of the Company, who is liable to retire by rotation.
Remuneration last drawn	Mr. Santokh Singh Chhokar has not received any remuneration, except for the sitting fee of ₹70,000 paid in FY 2023-24.
Remuneration proposed to be paid	No remuneration is proposed to be paid, except for the sitting fee.
Date of first appointment on the Board	21 st December, 2021
Shareholding in the Company as on March 31, 2024 including shareholding as a beneficial owner	Mr. Santokh Singh Chhokar does not hold any equity shares in the Company except 1,00,000 partly paid 0.001% Compulsorily Convertible Cumulative Preference Shares (CCPS)
Relationship with other Directors, Manager and Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2023-24)	7 out of 8

Directorships of other Boards as on March 31, 2024	<ol style="list-style-type: none"> 1. SSC Legal Limited 2. Swisscorp Limited 3. Swiss Capital Partners Limited 4. Binfield Property Investment Trust Limited 5. Swiss Securities Corporation Limited 6. Heusden Group Limited
Membership/ Chairmanship of Committees of other Boards	None