

RGVN (NORTH EAST) MICROFINANCE LTD.

Registered Office

House No. 2, Padma Path
Zoo Road Tiniali, Bye-Lane No. 8,
Guwahati- 781 024, Assam, India
CIN U65923AS2008 PLC 00 8742



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Ref No. :

NOTICE

Date :

Notice is hereby given that 5th Extra – ordinary General Meeting of the members of the Company for the FY 2016-2017 will be held at the Board Room of Hotel Lilly, 6th Mile, Khanapara, Guwahati, on 21st day of June, 2016 at 12.30 p.m. to transact the following business :-

ITEM No. 1

Compensation Package of Managing Director of proposed Small Finance Bank

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:-

“RESOLVED THAT the CTC of Rs. 40 Lakh p.a be paid to Ms. Rupali Kalita, Managing Director of the Company along with official vehicle w.e.f. 1st April 2016.”

“RESOLVED FURTHER that Ms. Rupali Kalita, Managing Director of the Company, be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this resolution”

ITEM No. 2

Honorarium to the Chairperson of the Company

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

“RESOLVED THAT an honorarium of Rs.1.5 lakh per month be paid to Mr. Brij Mohan, Chairperson of the Company w.e.f. 1st April 2016.”

“RESOLVED FURTHER that Ms. Rupali Kalita, Managing Director of the Company, be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this resolution”

Notes:

- The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Notice set out above is annexed hereto.
- A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy Form is enclosed herewith.

For RGVN (North East) Microfinance Limited

Pragati Mohan
Company Secretary

- The members are requested to fill, stamp, sign & deliver the proxy form within 48 hours of the date of meeting. An instrument of Proxy will be valid only if it is properly stamped & signed. Unstamped, unsigned or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
- The Proxy-holder shall prove his identity at the time of attending the Meeting.

Date: - 27th May, 2016

BY ORDER OF THE BOARD
For NCVN (North East) Microfinance Limited

Pragati Kumar

(Pragati MoGo) Company Secretary
Company Secretary

ANNEXURE TO THE NOTICE

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

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item No. 1 & 2. of the accompanying Notice dated 27th May, 2016 :-

ITEM No. 1

The Board of Directors in its 41st meeting held on 19.10.2015 has decided to appoint Ms. Rupali Kalita, Managing Director of RGVN(NE) Microfinance Limited, as the Managing Director of the proposed Small Finance Bank, in principle license for which has been received in September 2015.

Ms. Kalita is serving as Managing Director of the RGVN (NE) Microfinance Ltd since the inception of the company in July 2008 which was operationalized in October 2010. Since, then Ms. Kalita is performing her duties as Managing Director efficiently and took the company to present heights with 487 crores outstanding with 99.86 % recovery. She is also instrumental in obtaining in principle license of Small Finance Bank. Transformation work of RGVN (NE) Microfinance Ltd. to Small Finance Bank is progressing in full swing in the right direction.

Considering the CTC of CXO level personnel joining on higher pay, it becomes necessary to fix the CTC of the Managing Director of the proposed Small Finance Bank. Incidentally, Ms. Rupali Kalita, Managing Director, RGVN (NE) Microfinance Ltd. is drawing Rs.24 lacs as CTC since 01st April 2015. However, The CTC of the Managing Director was approved by the members of Nomination and Remuneration committee in its meeting held on 06-05-2016 & 45th Board Meeting held on 07-05-2016 as Rs. 40 Lakh p.a.

The Board, therefore, commend the resolution as **Special Resolution** under ITEM No 1 of the notice for approval by the members of the company

None of the Directors except Ms. Rupali Kalita and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 1.

ITEM No. 2

The Board of Directors in its 45th meeting held on 07-05-2016 has decided to reward Mr. Brij Mohan, Chairperson of the Company for his dedicated service and long time association with the organization by awarding an honorarium of Rs.1.5 lakh per month w.e.f 1st April 2016.

The Board, therefore, commend the resolution as **Special Resolution** under ITEM No 2 of the notice for approval by the members of the company

For RGVN (North East) Microfinance Limited

Pragati Monu
Company Secretary

None of the Directors except Mr. Brij Mohan and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 1.

Date: - 27th May, 2016

BY ORDER OF THE BOARD

For RGVN (North East) Microfinance Limited

Pragati Mohan

(Pragati Mohan) Company Secretary
Company Secretary