

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



Contact Details

Phone : (91) 361-2464612
Fax : (91) 361-2464624
Email : rgvnne.nbfc@yahoo.in
Website : www.rgvnnemfl.com

Ref No. :

Date :

NOTICE

Notice is hereby given that an Extra – ordinary General Meeting of the members of the Company will be held at the registered office of the Company at Padma Path, Bye Lane No. 8, House No. 2, Zoo Road Tiniali, Guwahati – 781024, on 7th day of July, 2015 at 11.30 a.m to transact the following business :-

1. Private placement of Non Convertible Debentures

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

“RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under, as may be amended from time to time, the approval of the members of the Company, be and is hereby, accorded to the Board of Directors of the Company for making issue(s)/offer(s)/invitation(s) to subscribe to Non-Convertible Debentures on private placement basis during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, approved by the Members, from time to time.”

“RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof), 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 the this resolution”

2. To approve borrowing limits of the Company

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

“RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 400 crore.”

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

3. Creation of Charges on the assets of the Company

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

“RESOLVED pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company, be and is hereby, accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) of such mortgages, charges and hypothecations as may be necessary on such the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the “Lending Agencies”) and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 400 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board, be and is hereby, authorized to finalize with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

Notes:

- The relative 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.
- Proxies should be lodged with the Company at least 48 hours before the commencement of the meeting.

Date: - 15th June, 2015

BY ORDER OF THE BOARD
For, RGVN (NE) Microfinance Ltd.


(Rupali Kalita) Managing Director
Managing Director

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 Nos. 1 to 3 of the accompanying Notice dated June 15th, 2015 :-

ITEM No. 1

In terms of the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under, as may be amended from time to time, a Company offering or making an invitation to subscribe to its Non- Convertible Debentures on a private placement basis is required to obtain prior approval of its members of the company by a Special Resolution. In case of offer or invitation to offer of NCD's the Company may pass a Special Resolution once in a year for all offers or invitations for such debentures to be made during the year.

The approval of the members is being sought by way of Special Resolution under Section 42 and other applicable provisions of the Companies Act, 2013 and the Rules made there under to enable the Company to offer or invite subscriptions for ("NCDs") / Bonds/ other instruments on a private placement basis, in one or more tranches, during a period of one year from the date of passing this resolution, provided the outstanding at any time during the year shall not exceed Rs. 400 crores (Four Hundred crores), within the overall borrowing limit of the Company, as approved ,from time to time, with the authority to the Board of Directors to determine the terms & conditions including the issue price of ("NCDs") / Bonds/ other instruments.

Your Directors, therefore, commend the resolution under ITEM No 1 of the notice for approval by the members of the company to issue for ("NCDs") / Bonds/ other instruments on a private placement basis pursuant to the provisions of Sections 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rules.

None of the Directors 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 & 3

In terms of the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 cannot, except with the consent of the Company in general meeting, borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid up share capital and free reserves, i.e. reserves not set apart for any specific purpose.

In terms of the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of a public company, except with the consent of the Company in general meeting, create charges/mortgages/hypothecations in order to secure such borrowings, in favour of all or any of the financial institutions/bankers/lenders/any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments, which may be issued to and subscribed by all or any of the financial

institutions/bankers/lenders/any other investing agencies or any other person(s)/ body corporate by private placement or otherwise.

In view of the overall increase in the business activities of the Company and to meet the capital expenditure requirements and for the working capital needs, it is considered desirable to increase the Company's borrowing limit of Rs. 300 crores to Rs. 400 crores for raising fund of the Company. The resolution set out under Item No.1 of the notice is to seek Members' approval to enhance the borrowing limit to Rs. 400 crores.

The proposed enhancements in the borrowings of the Company from Rs. 300 crores to Rs. 400 crores, may, if necessary, be secured by way of charge/mortgage/hypothecation on the Company's assets in favour of all or any of the financial institutions/bankers/lenders/any other investing agencies and trustees for the holders of debentures/bonds/other financial instruments, which may be issued to and subscribed by all or any of the financial institutions/bankers/lenders/any other investing agencies or any other person(s)/ body corporate by private placement or otherwise. It is necessary to pass a resolution under Section 180(1) (a) of the Companies Act, for creation of charges/mortgages/hypothecations for an amount not exceeding the borrowing limit of Rs. 400 crore and the resolution set out under Item No.2 of the notice is to seek members approval of the same.


Your Directors, therefore, commend the resolution under ITEM No 2 & 3 of the notice for approval by the members of the company to borrow monies and creation of mortgages/charges on the assets of the Company pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 2 & 3.

Date: - 15th June, 2015

BY ORDER OF THE BOARD

For, RGVN (NE) Microfinance Ltd.


(Rupali Kalita) Director
Managing Director