



भारतीय लघु उद्योग विकास बैंक
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SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

SIDBI GWBO No/254/RGVN(NE)MFL

September 24, 2015

The Managing Director
RGVN(North East) Microfinance Limited
House No.2, Padma Path
Zoo Road Tiniali, Bye Lane No.08
Guwahati-781024

Dear Sir / Madam,

**Nominee of Small Industries Development Bank of India (SIDBI)
on the Board of Directors of RGVN(NE)Microfinance Limited**

We advise that in terms of the provisions of the SIDBI Letter of Intent dated March 23, 2012 under the scheme Micro Credit Term Loan / OCPS / Sub debt / Equity / under India Microfinance Equity Fund (IMEF) accepted by RGVN(North East) Microfinance Limited and Common Shareholders-Cum-subscription Agreement dated July 30, 2012 entered into between RGVN(North East) Microfinance Limited and SIDBI and other investors, Shri Sanjeev Gupta , DGM, Regional Office Guwahati, SIDBI has been appointed as the SIDBI Nominee on the Board of Directors of your Company with immediate effect in place of Sri Pradip Kumar Saha, former CGM, SIDBI (Retired Nominee Director). Accordingly, Shri Sanjeev Gupta should be invited to attend your Board Meetings to be held on or after the said date.

2. In terms of Section 47 of the SIDBI (Amendment) Act, 2000, our Nominee Director is not liable to retire and is not required to hold any qualification shares. His appointment is also not subject to the approval of the Board of Directors or the General Body of shareholders and is valid for all purposes, notwithstanding anything to the contrary contained in your Memorandum and Articles of Association or any law for the time being in force.

3. The Sitting Fees or any other remuneration payable by the company to our Nominee Director for attending the meetings of the Board shall accrue to SIDBI and the same may please be paid by the Company directly to SIDBI on receipt of the claim. The company shall also reimburse to SIDBI, the travelling and halting allowances and any other allowance incurred/paid by SIDBI to its Nominee Director under the rules of SIDBI in connection with his attending the Company's Board meetings, etc. Our Nominee Director would present a claim for recovery of amount incurred by him towards halting/travelling allowance in connection with attending the Board Meetings.

4. The Company shall note to give a minimum period of 7 days notice for convening the Board meetings and shall forward the agenda items and background papers well in advance to the members of the Board including our Nominee as also copies of all papers circulated among all the members of the Board shall be supplied to our Nominee

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and SIDBI Guwahati office in advance. Copies of the minutes of the meetings shall also be furnished to our Nominee and to SIDBI, Guwahati Office soon after the meetings.

5. Our Nominee Director has been advised to forward to you:

- (i) his consent in writing to act as a Director of the Company, as required under Section 152 (5) of the Companies Act, 2013.
- (ii) a statement containing particulars relating to him as required under Section 170 of the Companies Act., 2013; and
- (iii) his consent to act as a Director of the Company in Form No.DIR-2.

Please arrange to file Form No.DIR-2 and Form No.DIR-12 with the Registrar of Companies of the State in which the Registered Office of your Company is located, with the prescribed filing fees within 30 days from the date of appointment, pursuant to Section 152(5) and Section 170 (2) ibid.

6. Please acknowledge receipt.

Yours faithfully,



Asst. General Manager