

## NOTICE

NOTICE is hereby given that the **23rd Annual General Meeting of NABFINS LIMITED** (formerly NABARD Financial Services Limited) will be held through Web conferencing (Microsoft Teams) on **Monday, the 28th day of September, 2020 at 3.00 pm** to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company as at March 31, 2020 together with the Report of Directors and Auditors thereon:

**“RESOLVED THAT** the Profit & Loss Account for the year ended March 31, 2020 and the Balance Sheet as on that date together with the reports of the Directors, Independent Auditors, Secretarial Auditor and the comments of the Comptroller & Auditor General of India be and are hereby considered, approved and adopted.”

2. To authorize the Board of Directors to fix the remuneration payable to M/s. P Chandrasekar LLP (FRN: 000580S/S200066), Chartered Accountants, Bengaluru, the Statutory Auditors appointed by the Comptroller & Auditor General of India for the FY 2020-21:

**“RESOLVED THAT** appointment of M/s. P Chandrasekar LLP (FRN: 000580S/S200066), Chartered Accountants, Bengaluru, as Statutory Auditors of the Company for the year 2020-21 by the Comptroller and Auditor General of India be and is hereby approved for a period of one year i.e. from the conclusion of this 23rd Annual General Meeting till the conclusion of 24th Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

**RESOLVED FURTHER** that the Managing Director and/or the Chief Financial Officer of the Company be hereby severally authorized to take all necessary action including filing of necessary returns with the Registrar of Companies, Karnataka, Bengaluru.”

3. To appoint a Director in place of Shri D Vijaya Kumar (DIN: 08564600), who retires by rotation and is eligible for reappointment:

**“RESOLVED THAT** Shri D Vijaya Kumar (DIN: 08564600), who retired by rotation and being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company and is liable to retire by rotation.”

4. To appoint a Director in place of Shri B Sreenivasa Rao (DIN: 08263305), who retires by rotation and is eligible for reappointment:

**“RESOLVED THAT** Shri B Sreenivasa Rao (DIN: 08263305), who retired by rotation and being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company and is liable to retire by rotation.”



## SPECIAL BUSINESS:

### 5. Appointment of Shri G R Chintala as Managing Director & Key Managerial Personnel of the Company for the period from November 01, 2019 to May 26, 2020

To consider and, if deemed fit, to pass with or without modifications the following as **SPECIAL Resolution**:

**“RESOLVED THAT** in pursuance of the recommendation of the Board of Directors and pursuant to Article 155 of the Articles of Association of the Company and in pursuance of provisions of sections 149, 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modifications, re-enactment thereof for the time being in force) approval of the shareholders be and is hereby accorded for appointment of Shri G R Chintala (holding DIN : 03622371) as the Managing Director and Key Managerial Personnel of the Company for a period from November 01, 2019 to May 26, 2020 (including both the days) on such remuneration with perquisites, allowances and other terms and conditions in pursuance of NABARD Communication No. *Endtt. No. NB. HRMD. PA / 3731 / ST61 (NABFINS) / 2019-20* dated October 10, 2019 (including any modifications from time to time) provided such remuneration including other monetary benefits be subject to the limits provided under Schedule V of the Companies Act, 2013 or any modifications, re-enactment thereof for the time being in force and tax on perquisites shall be borne by the Company as is practice in the NABARD.

**RESOLVED FURTHER** that the Chief Financial Officer of the Company be hereby authorized on behalf of the Board to file necessary returns with the Registrar of Companies, Karnataka, Bengaluru.”

### 6. Appointment of Shri Jiji Mammen as Managing Director & Key Managerial Personnel of the Company with effect from June 15, 2020

To consider and, if deemed fit, to pass with or without modifications the following as **SPECIAL Resolution**:

**“RESOLVED THAT** in pursuance of the recommendation of the Board of Directors and pursuant to Article 155 of the Articles of Association of the Company and in pursuance of provisions of sections 149, 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modifications, re-enactment thereof for the time being in force) approval of the shareholders be and is hereby accorded for appointment of Shri Jiji Mammen (holding DIN : 06808988) as the Managing Director and Key Managerial Personnel of the Company for a period from June 15, 2020 to May 31, 2022 on such remuneration with perquisites, allowances and other terms and conditions in pursuance of NABARD Communication *Endtt. No. HRMD. PA / 6507 / ST61 (NABFINS) / 2020-21* dated June 05, 2020 (including any modifications from time to time) along with residential accommodation within the range of ₹60,000/- per month (applicable taxes, maintenance charges and annual increase, if any, shall be in addition), etc., provided such remuneration including other monetary benefits be subject to the limits provided under Schedule V of the Companies Act, 2013 or any modifications, re-enactment thereof for the time being in force and tax on perquisites shall be borne by the Company as is the practice in the NABARD.



**RESOLVED FURTHER** that the Chief Financial Officer of the Company be hereby authorized on behalf of the Board to file necessary returns with the Registrar of Companies, Karnataka, Bengaluru."

**Place: Bengaluru**  
**Date: September 03, 2020**

By Order of the Board  
For NABFINS Limited

  
**Jiji Mammen**  
**Managing Director**  
**DIN: 06808988**

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs(MCA) vide its circular(s) dated May 05, 2020 read with Circular dated April 08, 2020 and April 13, 2020, permitted holding of Annual General Meeting through Video Conferencing / Other Audio Visual Means (VC/OAVM) without physical presence of the members at a common venue. Pursuant to MCA circulars and the provisions of the Companies Act, 2013, the Annual General Meeting of the Company will be held through VC/OAVM to transact ordinary businesses and/or special businesses of urgent nature.
2. As general meetings are allowed to be held through VC/OAVM as per MCA circular dated May 05, 2020, where physical attendance of members in any case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by members is not made available.
3. Pursuant to provisions of Section 112 and 113 of the Companies Act, 2013 and also keeping in view the MCA circulars referred under point '1' above, representatives of the members may be appointed for the purpose of participating and voting in the meeting to be held through VC/OAVM.
4. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the special business is annexed hereto and forms part of this notice.
5. Shareholders desirous of seeking any clarification on the business to be transacted at the 23rd Annual General Meeting are requested to forward such queries to the Registered Office of the Company at least 10 days before the date of the meeting.
6. Shareholders are requested to immediately intimate change in their address if any and their e-mail IDs by writing to the Company at #3072, 14th Cross, K R Road, Banashankari 2nd Stage, Bengaluru – 560070 or e – mail to [cs@nabfins.org](mailto:cs@nabfins.org).
7. This notice of the Annual General Meeting circulated to the Shareholders of the Company is made available on the Company's website at [www.nabfins.org](http://www.nabfins.org)



**SPECIAL BUSINESS**

**With reference to Item No. 5:**

**Appointment of Shri G R Chintala as Managing Director & Key Managerial Personnel of the Company for the period from November 01, 2019 to May 26, 2020**

NABARD vide its communication *Endtt. No.* NB.HRMD.PA/3731/ST-61(NABFINS)/2019-20 dated October 10, 2019 together with Annexure-I and Annexure-II, placed Shri G R Chintala, Chief General Manager as Officiating Managing Director of NABFINS for six months from the date of taking charge on superannuation of Shri Subrata Gupta, the then Managing Director. Pursuant to this, the Board in its 110th Meeting held on October 30, 2019 appointed Shri G R Chintala as Managing Director and Key Managerial Personnel of the Company for six months from November 01, 2019 and was upto end of business on April 30, 2020.

Subsequently, NABARD vide its communication No. NB.HRMD/PA/459/ST-61(NABFINS)/2020-21 dated April 24, 2020 extended the tenure of Sh. G R Chintala as Officiating Managing Director of NABFINS till further orders or till receipt of letter/notification regarding his appointment as Dy. Managing Director/Chairman, NABARD from Government of India. Accordingly, his tenure was extended by the Company vide Circular Resolution (CR)-01/BoD/2020-21 dated April 27, 2020.

Consequent upon his appointment as Chairman, NABARD, Shri G R Chintala, tendered his resignation from the directorship and from the position of Managing Director & Key Managerial Personnel of the Company from the close of business on May 26, 2020 to take charge as Chairman, NABARD from May 27, 2020.

**Brief Profile:**

Prior to his posting with NABFINS, Shri G R Chintala, was heading the Department of Refinance at NABARD's head office in Mumbai. Shri Chintala is a post Graduate from the Indian Agricultural Research Institute, New Delhi.

After joining NABARD as Grade B officer, he served in various capacities at Head Office, Mumbai and in many Regional Offices viz., NABARD Regional Office - Hyderabad, Chandigarh, Lucknow, Andaman & Nicobar Islands, New Delhi and Bengaluru. Shri Chintala was also the Vice President of Agri- Business Finance Ltd. for a period of two years and was the Director of Bankers Institute of Rural Development (BIRD), Lucknow.

Shri Chintala was assigned several consultancy assignments, the most remarkable one being "Road map for Amalgamation of Regional Rural Banks" in 2006 commissioned by the Govt. of India, which has paved the way for consolidation of 196 RRBs into 43 and an assignment on "Efficacy of SGSY in meeting the aspirations of SC/STs", which led to the launching of NRLM (National Rural Livelihood Mission) throughout the country and phasing out the SGSY.

Shri Chintala during his career progression had successfully initiated Producers Organisations in Andaman & Nicobar islands which hitherto was unknown, to ensure remunerative prices to both Tribal and Non -tribal COPRA producers.



Shri Chintala has vast International Experience and had visited more than 20 countries including USA, UK, France, Germany etc. for presenting papers and for taking up other assignments.



Shri Chintala has since resigned as Managing Director on the close of business on May 26, 2020 consequent to his appointment as Chairman of National Bank for Agriculture and Rural Development (NABARD) on May 27, 2020.

Shri G R Chintala held office of the Managing Director and Key Managerial Personnel of the Company during the said period on such remuneration and perquisites, allowances and other terms and conditions as specified by NABARD vide its letter No. NB.HRMD.PA/3731/ST-61(NABFINS)/2019-20 dated October 10, 2019 together with Annexure-I and Annexure-II and such other facilities, provided the total remuneration shall not exceed the applicable limit specified under section 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013.

The Directors have recommended for approval of the proposed resolution set out at No. 5 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri G R Chintala to the extent of his appointment and entitlement to the payment of remuneration with other allowances, perquisites etc. from the Company during the said period, are in anyway concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the accompanying Notice.

**With reference to Item No. 6:**

**Appointment of Shri Jiji Mammen as Managing Director & Key Managerial Personnel of the Company with effect from June 15, 2020**

NABARD Head Office, Mumbai vide its letter *Endtt. No. NB. HRMD. PA / 6507 / ST61 (NABFINS) / 2020-21* dated June 05, 2020 posted Shri Jiji Mammen, Chief General Manager to take charge as Managing Director of NABFINS in place of Shri G R Chintala who since resigned on his appointment of Chairman, NABARD. The terms and conditions of his posting are also specified by NABARD.

Pursuant to this, the Board in its 113th meeting held on June 13, 2020 appointed Shri Jiji Mammen as Managing Director & Key Managerial Personnel of the Company for the period from June 15, 2020 to May 31, 2022.

Brief Profile:

Shri Jiji Mammen, Chief General Manager NABARD has been an officer from September 16, 1985. He is a post Graduate in Agricultural Science from the Indian Agricultural Research Institute, New Delhi and a Certified Associate of Indian Institute of Banking and Finance (IIBF). He has also graduated in law from Kerala University after joining NABARD.

After joining NABARD in 1985, he served in 8 states in different capacities including Head Office, Mumbai and as Head of State Offices of Manipur, Rajasthan, Andhra Pradesh & Telangana States. Shri Jiji Mammen was also the Faculty Member in Bankers Institute of Rural Development, Mangaluru. Prior to his posting to NABFINS, Shri Jiji Mammen was heading the Department of Refinance at its Head Office, Mumbai.

Shri Mammen has attended several national and international conferences/seminars and presented papers.



A highlight of his career is that he headed the Micro Units Development and Refinance Agency Ltd (MUDRA), a NBFC formed to support the flagship programme of Govt. of India viz. Pradhan Mantri Mudra Yojana for three years, as its first MD & CEO. He is also a member of Working Group on Individual Insolvency under Insolvency and Bankruptcy Code, constituted by IBBI. He was also Director on the Board of NABSAMRUDHI, a subsidiary of NABARD, prior to his joining NABFINS.

Shri Jiji Mammen will hold office of the Managing Director and Key Managerial Personnel of the Company for the said period on such remuneration and perquisites, allowances and other terms and conditions as specified by NABARD vide its letter *Endtt. No. NB. HRMD. PA / 6507 / ST61 (NABFINS) / 2020-21* dated June 05, 2020 together with other facilities / incentives including any modifications from time to time and provision for residential accommodation within the range of ₹60,000/- per month (applicable taxes, maintenance charges and annual increase, if any, shall be in addition), provided the total remuneration shall not exceed the applicable limit specified under section 197 read with Schedule V and any other applicable provisions of the Companies Act 2013.

The Directors have recommended for approval of the proposed resolution set out at No. 6 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Jiji Mammen to the extent of his appointment and entitlement to the payment of remuneration with other allowances, perquisites etc. from the Company during the said period, are in anyway concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the accompanying Notice.

By Order of the Board  
For NABFINS Limited



**Jiji Mammen**  
**Managing Director**  
**DIN: 06808988**

**Place: Bengaluru**  
**Date : September 03, 2020**