

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of **NABFINS LIMITED** will be held on Monday, the 23rd day of September, 2024 at 10:30am at the **Registered Office** of the Company at **#3072, 14th Cross, K. R. Road, Banashankari 2nd Stage, Bengaluru – 560 070** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company as at March 31, 2024 together with the Report of Directors and Auditors thereon:

“RESOLVED THAT the Profit & Loss Account for the year ended March 31, 2024 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 the Statutory Auditors appointed by the Comptroller & Auditor General of India for the FY 2024-25:

(The appointment letter from the C&AG is awaited, after receipt of letter, the details of Statutory Auditors will be shared)

3. To appoint a Director in place of Shri. Guna Nand Gami (DIN: 10244319), who retires by rotation and is eligible for reappointment:

“RESOLVED THAT Shri. Guna Nand Gami (DIN: 10244319) 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 Mohan Prasad (DIN: 10223526), who retires by rotation and is eligible for reappointment:

“RESOLVED THAT Shri Mohan Prasad (DIN: 10223526), 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.”

5. To declare dividend on equity shares:

“RESOLVED THAT a final dividend at the rate of 10 % i.e. ₹1 per fully paid-up equity share of ₹10/- each for the financial year ended March 31, 2024 as recommended by the Board of Directors of the Company be and is hereby declared.”



SPECIAL BUSINESS:**6. Appointment of Smt N Neeraja as Managing Director & Key Managerial Personnel of the Company with effect from June 20, 2024**

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 Smt N. Neeraja (holding DIN : 1026700) as the Managing Director and Key Managerial Personnel of the Company for a period from June 20, 2024 on such remuneration with perquisites, allowances and other terms and conditions in pursuance of NABARD Communication *Endtt.* NB.HRMD.PA/ 8188 / ST- 61(Dep-NABFINS)/2024-25 dated May 22, 2024 (including any modifications from time to time) together with other facilities / incentives, including provision of House Rent Allowance of ₹90,000/- per month (excluding applicable taxes, maintenance charges, and annual increase, if any, from time to time), 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 from time to time; the tax on perquisites shall be borne by the Company as is practice in the NABARD.

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

7. Appointment of Shri. Ajit Kumar Das (DIN: 10501253) of the Company from October 01, 2024.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

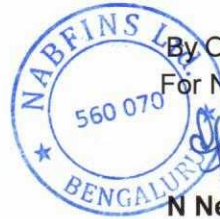
"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri. Ajit Kumar Das (DIN: 10501253), who was appointed as an Additional Director by the Board under Section 149(1) and 161(1) of the Companies Act, 2013 with effect from February 26, 2024 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of three years with effect from February 26, 2024 to February 25, 2027 on such terms and conditions as approved by the Board and is not liable to retire by rotation.



RESOLVED FURTHER that consent of the Shareholders be hereby accorded for entitling Shri. Ajit Kumar Das for the payment of sitting fees together with reimbursement of travelling and incidental expenses, if any, in connection with his attending the Board or Committee Meeting(s) of the Company, as per extant policy of the Company on Payment of Sitting Fees.

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 necessary returns, if any, with the Registrar of Companies, Karnataka, Bengaluru."

Place: Bengaluru
Date: August 29, 2024



By Order of the Board
For NABFINS Limited

N Neeraja
N Neeraja,
Managing Director

DIN: 10226700

**Address - # 3072, 14th
Cross Road, Banashankari
II Stage Bengaluru KA
560070.**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Proxies in order to be effective should deposit proxy forms at the Company's registered office not less than 48 hours before commencement of the meeting.
2. 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.
3. Shareholders desirous of seeking any clarification on the business to be transacted at the 27th 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.
4. Dividend for the year ended March 31, 2024 at the rate of 10% per fully paid up equity share of ₹10/- each (i.e. ₹1.00 per fully paid up equity share), if declared at the meeting, will be paid within the statutory time limit to the Members, holding shares in physical form/demat form, whose names appear on the Register of Members of the Company, at the close of business hours on September 23, 2024 after giving effect to all valid transfers as per the provisions of the Act.
5. 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.

In order to avoid fraudulent encashment of dividend warrants, Members holding shares in physical form/demat form are requested to send to the Company, at the above mentioned address, on or before September 09, 2024 the particulars of name and address of bank, branch, IFS Code and particulars of the bank account, under the signature of the Sole/First holder quoting their Folio Number. Members may also avail the Electronic Clearing Service (ECS) for availing the encashment of Dividend amount.

6. 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.



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

With reference to Item No. 6:

Appointment of Managing Director & Key Managerial Personnel of the Company with effect from June 01, 2024

NABARD Head Office, Mumbai vide letter No Endtt. No. NB.HRMD.PA/ 8188 / ST- 61(Dep-NABFINS)/2024-25 dated May 22, 2024 has advised that Smt. N Neeraja, Chief General Manager, NABARD and present Nominee Director of the company has been posted for taking charge as Managing Director of NABFINS. Consequent upon the superannuation of Dr. Hegde on 30 May 2024. Copy of the above letter along with terms and conditions of the appointment are also specified by NABARD

Pursuant to this, the Board in its 136th meeting held on June 20, 2024 appointed Smt N Neeraja as Managing Director & Key Managerial Personnel of the Company from June 20, 2024

Brief Profile

Smt. N Neeraja holding DIN10226700, Chief General Manager, NABARD heading the Department of Refinance. She is a Postgraduate in Applied and Analytical Economics, a certified Associate of the Indian Institute of Banking and Finance and holds a Diploma in Management.

She joined NABARD in 1992 and has worked in various capacities. She has during her 32 years of service in NABARD worked in its Regional Offices at Hyderabad, Bhubaneswar, Bhopal and Chennai and in its Head Office at Mumbai. She has varied experience covering business functions, grant support for developmental initiatives and managing HR.

The Directors have recommended for approval of the proposed resolution set out at No.06 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Smt N Neeraja to the extent of her 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. 06 of the accompanying Notice.

With reference to item no 07:

Appointment of Shri. Ajit Kumar Das (DIN: 10501253) of the Company from October 01, 2024.

On the recommendation of the Nomination and Remuneration Committee and considering his knowledge and experience, the Board of Directors of the Company based on the recommendation of the Nomination & Remuneration Committee meeting held on February 15, 2024 appointed Shri Ajit Kumar Das as an Additional Director on the Board of the Company to hold the office until the ensuing AGM.



Shri. Ajit Kumar Das is a result-oriented professional with more than 36 years of experience in banking and financial management. He has vast experience in leading branch operations and administrations at various levels with key focus on business growth, quality assets and profitability with great customer service. His major contributions include building branch focus by reviewing and integrating market response to facilitate business growth of the organization and lead teams for generating business and developing human assets to achieve profitability with achievement of various targets and goals.

Shri. Ajit Kumar Das also has high competency in bank administration and control with the domain and functional experience in handling the entire banking operations with proficiency in areas of retail core banking, Agriculture, Credit Management, Risk management, Rural Credit & Micro Finance, MSME, Human Resources, Internal Control, Vigilance, Inspection & Audit and Information Technology. He was leading as a circle Head (Zonal Head) of two important circles (Zones) of Canara Bank; Mumbai and Delhi.

Shri. Ajit Kumar Das was also the Executive Director of United Bank of India and Punjab & Sind Bank.

The Directors have recommended for approval of the proposed resolution set out at No. 07 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Ajit Kumar Das, to the extent of their appointment and entitlement to the payment of sitting fees and reimbursement of eligible expenses, if any, are in any way concerned or interested, financially or otherwise, in the said resolution(s) set out at Item No.07 of the accompanying Notice.

Place: Bengaluru
Date: August 29, 2024

By Order of the Board
For NABFINS Limited



N Neeraja,
Managing Director
DIN: 10226700
Address - # 3072,
14th Cross Road,
Banashankari II Stage
Bengaluru KA 560070