

# **ASIRVAD MICROFINANCE PRIVATE LIMITED**

Regd. Office : First Floor, Deshabandhu Plaza, 47, Whites Road, Royapettah, Chennai – 600 014



**FIRST  
ANNUAL REPORT**

**2008**

## **Registered Office**

First Floor  
Deshabandhu Plaza  
47, Whites Road  
Royapettah  
Chennai – 600 014

## **Board of Directors**

Shri. S.V. Raja Vaidyanathan  
Chairman

Shri. S.V. Krishnamurthy  
Director

Smt. Kalpana Iyer  
Director

Shri. O.K. Balraj  
Director

Smt. Nalini Hari  
Director

## **Bankers**

HDFC Bank Limited

## ASIRVAD MICROFINANCE PRIVATE LIMITED

Regd. Office : First Floor, Deshabandhu Plaza, 47, Whites Road, Royapettah, Chennai – 600 014

### NOTICE

Notice is hereby given that the First Annual General Meeting of **ASIRVAD MICROFINANCE PRIVATE LIMITED** will be held on Friday the 4<sup>th</sup> July 2008 at 2.45 P.M in the Registered office of the company at the First Floor, Deshabandhu Plaza, 47, Whites Road, Royapettah, Chennai – 600 014 to transact the following business:

#### ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March 2008, the Balance Sheet as at that date, and the Auditors' Report thereon and the Directors' Report;
- 2) To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, and to authorize the Board of Directors of the Company to fix their remuneration. M/s Natarajan & Co , Chartered Accountants, Chennai, the retiring Statutory Auditors are eligible for reappointment.

#### SPECIAL BUSINESS

- 3) To consider and pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION**:

RESOLVED that subject to the provisions of Section 257 or other applicable provisions of the Companies Act, 1956, if any, **Shri. S.V. Krishnamurthy**, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 18<sup>th</sup> October 2007 and whose term expires at this Annual General Meeting and in respect of whom the company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.

- 4) To consider and pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION**:

RESOLVED that subject to the provisions of Section 257 or other applicable provisions of the Companies Act, 1956, if any, **Smt. Kalpana Iyer** who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 18<sup>th</sup> October 2007 and whose term expires at this Annual General Meeting and in respect of whom the company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing her candidature for the office of Director be and is hereby appointed as a Director of the Company.

- 5) To consider and pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION**:

RESOLVED that subject to the provisions of Section 257 or other applicable provisions of the Companies Act, 1956, if any, **Shri. O.K. Balraj** who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 18<sup>th</sup> October 2007 and whose term expires at this Annual General Meeting and in respect of whom the company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors be and is hereby authorized to take all steps and actions and give such directions, as may be required.

**By Order of the Board  
for ASIRVAD MICROFINANCE PRIVATE LIMITED**

**S.V. Raja Vaidyanathan  
Chairman**

Chennai – 600 014  
Date: 09<sup>th</sup> May 2008

**NOTES:**

1. The relative Explanatory Statement in respect of business under Item No. 3 to 6 of the Notice is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself. Such a proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956**

**SPECIAL BUSINESS**

**Item No. 3**

The Board of Directors at its meeting held on 18<sup>th</sup> October 2007 appointed **Shri. S.V. Krishnamurthy** as an Additional Director on the Board of the Company. He is also one of the Promoters of the company.

**Shri. S.V. Krishnamurthy** is a ACA and ACS. Presently he is managing PMC (P) Ltd a Sundaram Finance Group company in Chennai. Has more than 25 years of work experience and the Board feels that the Company will benefit from his rich experience and professional approach.

**Shri. S.V. Krishnamurthy** holds 2,50,000 Equity Shares in the Company and his wife Smt. Hemalathaa K. Murthy also holds 2,50,000 Equity Shares in the Company..

**Shri. S.V. Krishnamurthy** holds office up to the date of this Annual General Meeting. The Board recommends the passing of this Resolution.

None of the Directors, except **Shri .S.V. Raja Vaidyanathan** is concerned or interested in the Resolution.

**Item No. 4**

The Board of Directors at its meeting held on 18<sup>th</sup> October 2007 appointed **Smt. Kalpana Iyer** as an Additional Director on the Board of the Company.

**Smt. Kalpana Iyer** is a ACA. She is ex- business head of CITI Bank, Micro finance division at Chennai. Presently she is a management consultant based in Mumbai. Has more than 20 years of work experience and the Board feels that the Company will benefit from her rich experience and professional approach.

**Smt. Kalpana Iyer** is not holding any Shares in the Company.

**Smt. Kalpana Iyer** holds office up to the date of this Annual General Meeting. The Board recommends the passing of this Resolution.

None of the Directors, is concerned or interested in the Resolution.

**Item No. 5**

The Board of Directors at its meeting held on 18<sup>th</sup> October 2007 appointed **Shri. O.K. Balraj** as an Additional Director on the Board of the Company.

**Shri. O.K. Balraj** is a ACA. He had education in IIB London on Treasury and Money Markets and also in Kennedy School of Government, Harvard University with specialization in project finance and regulatory economics. Has more than 28 years of work experience and the Board feels that the Company will benefit from his rich experience and professional approach.

**Shri. O.K. Balraj** is not holding any shares in the Company.

**Shri. O.K. Balraj** holds office up to the date of this Annual General Meeting. The Board recommends the passing of this Resolution.

None of the Directors, is concerned or interested in the Resolution.

