



# Annual Report 1997

MD	/	BKC	/
CS	/	D&Y	/
RO	/	DIV	/
TRA	/	AC	/
ALM	/	SHI	/
VE	/		/

## MANAPPURAM

General Finance and Leasing Limited

Regd. Office : XXIX/267/6, Brothers' Complex, Naikanal,  
Thrissur - 680 001. ☎ 335544, 338658, 335767, 335936 Fax : 0487 - 335937



Shri. T.K. Jose, IAS, District Collector, Malappuram  
inaugurating our Manjeri Branch.



Shri. A.M. Gopalakrishnan, R.D.O. & Sub-Divisional Magistrate, Tirur  
inaugurating our Tirur Branch.

# MANAPPURAM

## GENERAL FINANCE AND LEASING LIMITED

### Branches :

#### **Cochin :**

Alfia Building, Opp. RBI, Lissie Junction  
Ernakulam, Cochin - 682 018

Tel. 341255

#### **Guruvayur :**

S.N. Tourist Home, Opp. Municipal Bus Stand  
East Nada, Guruvayur, Thrissur - 680 101

Tel. 554041

#### **Kalpetta :**

Jasam Complex, Pinangode Road, Kalpetta, Wayanad Dist. - 673 121

Tel. 604384

#### **Kodungallur :**

Edachalil Shopping Complex, Near Okay Hall,  
South Nada, Kodungallur, Thrissur - 680 664

Tel. 804266

#### **Kozhikode :**

Rehmat Building, Kallai Road, Kozhikode - 673 002

Tel. 703111

#### **Manjeri :**

Athimannil Complex, Court Road, Manjeri, Malappuram Dist. - 676 121

#### **Palakkad :**

S.J. Complex, 1st Floor, Railway Station Road, Palakkad - 678 001

Tel. 522634

#### **Thriprayar :**

Alpha Building, P.O. Nattika, Thriprayar, Thrissur - 680 566

Tel. 642663

#### **Tirur :**

Punnessery Building, 2nd Floor, Opp. SBI, Thazhepalam  
Tirur, Malappuram - 676 101

#### **Vatanappally :**

Kanjany Road, Vatanappally, Thrissur - 680 614

Tel. 631604

#### **West Fort :**

1st Floor, Revathy Complex, Civil Lane Road,  
West Fort, Thrissur - 680 002

Tel. 381967

#### **Chennai :**

"Eldams Square Building", 208, 2nd Floor, 167,  
Eldams Road, Chennai - 600 018

Tel. 456914

#### **Coimbatore :**

406-c, Dr. Nanjappa Road, Coimbatore - 641 018

Tel. 231726

### Auditors :

M/s Mohandas & Associates, Chartered Accountants  
2nd Floor, "Marva Arcade", Thrissur - 680 001

### Bankers :

The Catholic Syrian Bank Ltd., Main Branch, Thrissur  
The Dhanalakshmi Bank Ltd., Peringottukara, Thrissur  
The Lord Krishna Bank Ltd., Thrissur

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K P G Menon  
(Chairman)



V.P. Nandakumar  
(Managing Director)

## Chairman and Board of Directors

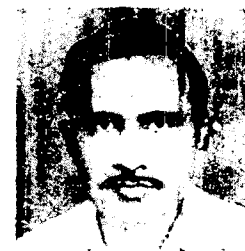
### Directors



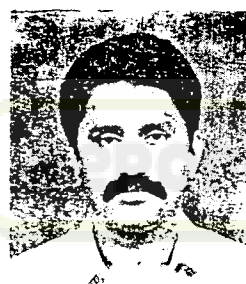
Subhajeewanlal



K. Govindan



B.N. Raveendra Babu



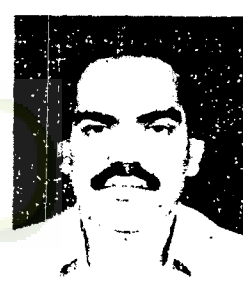
T.S. Harishkumar



P.G. Wales



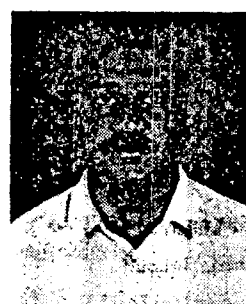
P.A. Kunjumaman



Dr. K.K. Mohandas



T.S. Anantharaman



Juguna G. Panikamparambil



N.R. Bahuleyan  
General Manager cum Company Secretary

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## Details regarding Board of Directors

NAME	ADDRESS	OCCUPATION
1. Shri. K.P.G. Menon (Chairman)	"Vyjayanthi", Karat Road, West Nadakkavu, Calicut - 673 011	Retired Chairman, Nedungadi Bank Ltd.
2. Shri. V.P. Nandakumar M.Sc. (Managing Director)	Padmasaroj, Vazhappully House, P.O. Valapad, Thrissur - 680 567	Business (7 years experience in different capacities as Officer in Nedungadi Bank)
3. Shri. P.A. Kunjumaman M.A. B.Ed.	Poyyara House, P.O. Kattoor, Thrissur - 680 702	Business
4. Shri. K. Govindan B.Sc., B.Ed.	Kunnummal House, P.O. Valapad, Thrissur - 680 567	Retd. Principal & Winner of the National Award for Best Teacher
5. Shri. P.G. Wales B.Sc., F.C.A.	Flat No. 2, Sudhin Apartments, Aiswarya Lane, Thrissur - 680 001	Chartered Accountant
6. Shri. B.N. Raveendra Babu M.Com., I.C.M.A-Inter	Blangat House, Thalikkulam, Thrissur	Computer Consultant
7. Shri. T.S. Harish Kumar M.A., B.L.	98, Kalceswarar Nagar, Kattoor, Coimbatore - 9	Lawyer, Businessman Mg. Director - Ajitha Chit Funds, Pvt. Ltd., Coimbatore
8. Shri. Subhajeewanlal B.A., L.L.M.	Vazhapully House, P.O. Karayavattom, Via Valapad, Thrissur - 680 567	Lawyer
9. Dr. K.K. Mohandas M.S., D.O.	Kozhiparambil House, IX/30, Medical Practitioner, Kasturba Lane, Koorkkenchery, Thrissur - 680 007	Managing Partner, Elite Hospital, Koorkkenchery, Thrissur
10. Shri. T.S. Anantharaman	"Temple View" Temple Road, Chembukkavu, Thrissur	Chartered Accountant
11. Shri. Juguna G. Panikamparambil	Gokul, Saw Mill Road, Koorkancheri, Thrissur	Production Engineer, Abu Dhabi Company for Onshore Oil Operations, UAE.

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# MANAPPURAM GENERAL FINANCE AND LEASING LIMITED

Reg. Office : XXIX/267/6, Brothers Complex,  
Naikanal, Thrissur - 680 001, Kerala.

## NOTICE

Notice is hereby given that the 5th Annual General Meeting of the Shareholders of the Company will be held at Vadakke Samootha Madom Hall, Shornur Road, Thrissur - 680 001 on Saturday, September 27, 1997 at 11.00 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account of the Company as at 31st March, 1997 and Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the year ended 31st March, 1997.
3. To appoint a Director in place of Shri. K.P.G. Menon, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri. Subhajeewanlal, who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri. K. Govindan, who retires by rotation, and being eligible offers himself for re-appointment.
6. To appoint Auditors and to fix their remuneration.

"RESOLVED that M/s. Mohandas & Associates, Chartered Accountants, Thrissur - 680 001, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company on a remuneration of Rs. 12,500/- to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting".

### SPECIAL BUSINESS

7. Appointment of Shri. Juguna G Panikamparambil as a Director.

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

"RESOLVED that Shri. Juguna G Panikamparambil, be and is hereby appointed as a Director of the Company, whose term of office shall be liable to determination by retirement of Directors by rotation."

8. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri. V.P. Nandakumar, be and is hereby re-appointed as Managing Director of the Company, for a further period of 5 years with effect from 29th July 1997 on the terms & conditions mentioned hereinbelow:

- i. The period of appointment of Shri. V.P. Nandakumar shall be 5 years i.e. from 29-07-1997 to 28-07-2002.

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- ii. He shall be entrusted with substantial powers of Management subject to the superintendence, control and direction of the Board of Directors of the Company.
- iii. The appointment and remuneration of Shri. V.P. Nandakumar shall be governed by the provisions of Section 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and he shall be paid remuneration and other perquisites as under:
  1. **Salary :** Rs. 30,000/- per month in the range of Rs. 30,000/- to Rs. 55,000/- per month. Annual increments not exceeding Rs. 5000/- effective 1st April every year to be approved by the Board.
  2. **Perquisites :** (i) Membership of Club : Not Exceeding 2 (ii) Leave/Leave encashment : As per rules of the Company
  3. **Other facilities & benefits (not considered as perquisites) :** Provision of Car for use in Company's business and telephone at Residence. Provident Fund, Superannuation and Gratuity as per rules of the Company. However, personal long distance telephone calls and the use of Car for private purpose shall be billed by the Company to the Managing Director.

By order of the Board,

Sd/-

N.R. Bahuleyan,

General Manager-cum-Company Secretary

Place : Thrissur

Date : 16-08-97

Notes :

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself (Proxy Form attached).
2. Such proxy need not be a Member of the Company.
3. The Proxy Form duly completed must be sent so as to reach the Registered Office of the Company, not later than 48 hours before the time fixed for the commencement of the Meeting.
4. The Explanatory Statement as required under Section 173 (2) of the Companies Act, 1956 is annexed.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 18-09-1997, to 27-09-97 both days inclusive.
6. Members are requested to: (a) intimate changes, if any, in the registered addresses on or before 27-09-1997, (b) quote ledger folio number in all their correspondence, (c) bring their copies of the Annual Report and the Attendance Slips with them at the Annual General Meeting.
7. In accordance with the provisions of Section 205A of the Companies Act, 1956, the unpaid dividend for the year ended 31st March, 1994 is required to be transferred to the General Revenue Account of the Central Government on or before 20-11-1997. Therefore, members who have not encashed their dividend warrants for the aforesaid financial year are requested to approach the Company for obtaining Duplicate Dividend Warrants immediately.
8. The dividend on the equity shares as sanctioned by the General Body for the financial year ended 31st March, 1997 will be payable within 42 days from the date of declaration of the dividend to those shareholders whose names will feature on the Company's Register of Members on 27th September, 1997.
9. Members who would like to ask questions on the Accounts are requested to send their questions to the Registered Office of the Company at least 10 days before the Annual General Meeting to enable the Company to prepare suitable replies to such questions.

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

**Item No. 7**

The Board of Directors at its meeting held on 16-08-97 appointed Shri. Juguna G Panikamparambil as an additional Director of the Company. As such, his term of office expires at the ensuing Annual General Meeting. A Notice under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose the name of Shri. Juguna G Panikamparambil as a Director of the Company. Hence the resolution.

Except Shri. Juguna G Panikamparambil, no other Director of the company is interested in the aforesaid Resolution. Shri. Juguna G Panikamparambil is a Non-Resident Indian, presently working as Production Engineer with Abu Dhabi Company for Onshore Oil Operations, ADCO - the premier oil producing Company of U.A.E. He is a well qualified Chemical Engineer with Master of Engineering (Chemical), from Cornell University, Ithaca, New York, U.S.A. and B.Tech. (Chemical) from I.I.T. New Delhi. The Board, therefore, recommends approval to the proposal.

**Item No. 8**

The tenure of appointment of Managing Director Shri. V.P. Nandakumar expired on 28-07-97. The Board of Directors of the Company at its Meeting held on 27-06-97 resolved to re-appoint him as the Managing Director of the Company for a further period of five years on the terms & conditions mentioned in the Resolution. The remuneration and perquisites payable to the Managing Director is in terms of Schedule XIII and other applicable provisions of the Companies Act, 1956.

Considering the valuable contribution made by Shri. Nandakumar in the growth and development of the Company and the general industry trend in Managerial remuneration, the Directors recommend the Resolution for approval of the Shareholders.

Shri. V.P. Nandakumar is also the Chairman & Managing Director of Manappuram Benefit Fund Limited from which company he is not drawing any additional remuneration. The appointment of Shri. Nandakumar as Managing Director of Manappuram General Finance and Leasing Limited and Manappuram Benefit Fund Limited has been approved by the Central Government.

Except Shri. V.P. Nandakumar, none of the Directors is concerned or interested in the said resolution.

By order of the Board,

Place : Thrissur  
Date : 16-08-97

Sd/-  
N.R. Bahuleyan,  
General Manager-cum-Company Secretary

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