



**MANAPPURAM FINANCE LIMITED**

Regd. Office: IV/470A(old) W638A(new)

Manappuram House, Valapad P.O, Thrissur – 680 567, Kerala, India

Ph: (0487) 3050413, 3050417, Fax No. (0487) 2399298

CIN: L65910KL1992PLC006623

Email: cosecretary@manappuram.com, Website: www.manappuram.com

## Notice

**Notice** is hereby given that the **30<sup>th</sup> Annual General Meeting** (AGM) of the shareholders of **Manappuram Finance Limited** ("the Company") will be held on **August 25, 2022, Thursday at 11.00 A.M. IST** at Latha Convention Centre (formerly known as Anugraha Auditorium), Valapad, Thrissur, Kerala - 680 567 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Gautam Ravi Narayan (DIN: 02971674), who retires by rotation, and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. Re-appointment of Mr. V.P. Nandakumar (DIN: 00044512) as Managing Director and Chief Executive Officer of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any statutory amendments made thereto, the consent and approval of Shareholders of the Company be and is hereby accorded for the re-appointment of Mr. V.P. Nandakumar (DIN: 00044512) as Managing Director and Chief Executive Officer of the Company with effect from July 28, 2022 up to March 31, 2024 and that the revision of remuneration by way of increment and variation in the terms of appointment shall take effect with effect from April 01, 2022 as set out below:

**Salary & Allowances:** ₹ 7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) per annum as Salary and ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakh Only) per annum towards allowances.

**Commission/ variable pay:** Not exceeding 1% of net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013. The quantum of commission to be determined by the Board of Directors subject to the norms framed by the Board from time to time.

**Retirement Benefits/ Perquisites:**

**Contribution to Provident Fund:** @ 12% of the monthly salary and allowances as above.

Contribution to Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment as per the rules of the Company (These shall not be included in the computation of remuneration or ceiling on the perquisites).

Medical Reimbursement Expenses: For self and family including premium payable for medical insurance.

Personal Accident Insurance: As per the rules of the Company.

Leave Travel Concession: For self and family, thrice in a year as per the rules of the Company.

Fee for clubs: Subject to maximum of two clubs excluding admission and life membership fees.

**Others:**

1. Provision of chauffeur driven car for official purposes and telephone including internet at residence.
2. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time.
3. Accompanying spouse or any other person for the business trips both domestic and abroad.

For the purposes of calculating the ceiling on remuneration, perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, the same shall be evaluated at actual cost.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Sections 197, 198 and all other applicable provisions of the Act, as may be amended from time to time.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized to vary and/ or revise the remuneration of Mr. V P Nandakumar (DIN: 00044512) as Managing Director and Chief Executive Officer within the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution."

**"RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

Place: Valapad, Thrissur  
Date: July 05, 2022

Sd/-  
**Manojkumar V R**  
Company Secretary

#### NOTES:

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED MUST BE SENT SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.**

1. Statement of material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of item No.3 is annexed hereto and forms part of this notice.
2. Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividends from the financial year ended March 31, 2015 which remains unclaimed for a period of seven years will be transferred on the due dates as mentioned below to the Investor Education and Protection Fund of the Central Government. Dividends relating to subsequent financial years would also be transferred to said account on the expiry of seven years after transfer of the same to unpaid dividend account as detailed below:

Details of Unclaimed Dividend for the last Seven Years:

Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
2015	May 14, 2015	Jun 21, 2022
2016	Aug 14, 2015	Sep 21, 2022
2016	Nov 05, 2015	Dec 12, 2022
2016	Feb 12, 2016	Mar 19, 2023
2016	Mar 11, 2016	Apr 18, 2023
2017	Aug 09, 2016	Sep 16, 2023
2017	Nov 10, 2016	Dec 17, 2023
2017	Feb 08, 2017	Mar 15, 2024
2018	May 25, 2017	Jul 02, 2024
2018	Aug 10, 2017	Sep 17, 2024
2018	Nov 07, 2017	Dec 14, 2024
2018	Feb 08, 2018	Mar 15, 2025
2019	May 18, 2018	Jun 25, 2025
2019	Aug 09, 2018	Sep 16, 2025
2019	Nov 06, 2018	Dec 13, 2025
2019	Feb 06, 2019	Mar 13, 2026
2020	May 15, 2019	Jun 22, 2026
2020	Aug 13, 2019	Sep 20, 2026
2020	Nov 06, 2019	Dec 13, 2026
2020	Jan 28, 2020	Mar 07, 2027
2020	Feb 27, 2020	Apr 03, 2027
2021	June 07, 2021	Jul 14, 2028
2021	Aug 23, 2021	Sep 30, 2028
2021	Nov 13, 2021	Dec 20, 2028
2021	Feb 14, 2022	Mar 21, 2029

As per Section 124 of the Companies Act, 2013 read with IEPF Rules, 2016, the Company has to transfer not only the unclaimed dividends but also the equity shares in respect of which dividends are not claimed for the seven consecutive years by any shareholder, to the IEPF Demat A/c as may be identified by the IEPF Authority. For more details, please see the link <https://www.manappuram.com/investors/transfer-of-shares-to-iepf.html>

Shareholders who have not encashed the dividend warrants/ cheques so far for the above years are requested to make their claim to the Company/RTA immediately.

3. A person can act as proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

4. Members / proxies should bring the duly filled attendance slip enclosed to this notice along with a valid photo identity proof such as the PAN Card, Passport, Aadhar Card or Driving License to attend the Meeting.
5. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf in the meeting.
6. Members are requested to: (a) intimate changes, if any, in the registered addresses to the Company/ Registrar and Share Transfer Agent ('RTA') in case of shares held in physical form and to their respective Depository Participant (DP) for the shares held in dematerialized form, (b) quote ledger folio number in all their correspondence, (c) bring their copies of the Annual Report and the duly filled Attendance Slip with them at the Annual General Meeting ("AGM").
7. Members holding shares in dematerialized form are requested to write their client ID and DP ID Numbers in attendance slip and in all their correspondence with the Company. Those who hold shares in physical form are requested to write their folio number in the attendance slip.
8. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on June 08, 2018 states that w.e.f. December 05, 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
9. Members may kindly update regularly the changes in bank account with the following information in your DP account for the shares held in dematerialized form and with RTA in case of shares held in physical form;
  - Bank account Number in full
  - MICR code,
  - IFS code,
  - Full name of the Bank and address of the branch,
  - email address.

The correct and complete particulars will help us in serving you better by timely credit of your future dividends immediately on payment by means of electronic credit.
10. Members who would like to ask questions on Accounts are requested to send their questions to the Registered Office of the Company at least 10 days before the date of Annual General Meeting to enable the Company to prepare suitable replies to such questions.
11. Electronic copy of the Annual Report for the FY 2021-22 and Notice of the 30<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the FY 2021-22 and Notice of the 30<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the notice of the 30<sup>th</sup> AGM and the Annual Report for the FY 2021-22 will be available on the Company's website, [www.manappuram.com](http://www.manappuram.com) and websites of Stock Exchanges (NSE & BSE). Members who require physical copy of the same, may write to us at: [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com).
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means, to all its Members to enable them to cast their votes electronically. Members who have not voted through electronic means or members who have no access to electronic voting can vote at the AGM, electronically. The cut-off date for recognizing voting rights of members to vote by electronic means (remote e-voting) as well as at the Annual General Meeting is August 18, 2022 in terms of Companies (Management and Administration) Amendment Rules, 2015 ('cut-off date').
14. The facility for voting electronically, will also be made available at the AGM and the members who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through electronic voting system using DP ID or PAN or Folio No. as user ID and onetime password which will be shared with Members upon their registration at the AGM. Members who already cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
15. Any person who acquires shares of the Company and becomes its member after the dispatch of the notice for the annual general meeting and continues to hold the shares of the Company as on the cut-off date may obtain login id and password by sending a request at [info@skdc-consultants.com](mailto:info@skdc-consultants.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
16. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
17. The Company has appointed CS Suresh M V, FCS, Senior Partner, SMS & Co, Company Secretaries LLP to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

18. At the AGM, prior to/ at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order electronic voting system for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
19. The Scrutinizer shall, after the conclusion of electronic voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two days after the conclusion of the AGM to the Chairman/ Managing Director of the Company. The Chairman / Managing Director, or any other person authorised by the Chairman/ Managing Director, shall declare the result of the voting forthwith.
20. The result, along with the Scrutinizer's Report, will be placed on the Company's website, [www.manappuram.com](http://www.manappuram.com) and on the website of Central Depository Services (India) Limited ('CDSL') immediately after the result is declared by the Chairman or any other person authorised by the Chairman, and the same shall be communicated to BSE & NSE.
21. A brief profile of the Director(s) who is/ are appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding in the Company and inter-se relationship between directors or key managerial personnel as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 are furnished and forms part of the notice.
22. The Company has engaged the services of CDSL as the authorised agency to provide the remote e-voting and venue electronic voting facilities. The procedure and instructions for voting through electronic (remote e-voting) means are, as follows:
  - (i) The voting period begins on August 22, 2022 at 09.00 A.M. (IST) and ends on August 24, 2022 at 05.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 18, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.  
  
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.  
  
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.  
  
**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
  - (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <MANAPPURAM FINANCE LIMITED> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com)/ [info@skdc-consultants.com](mailto:info@skdc-consultants.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement set out all material facts relating to Item No. 3 mentioned in the accompanying Notice.

### ITEM NO. 3:

Mr. V.P. Nandakumar was appointed as the Chairman and Managing Director of the Company for a period of five years at the Annual General Meeting held on September 08, 2007 with effect from July 29, 2007. The Board further varied his terms of appointment and designation as Executive Chairman at its meeting held on April 30, 2009 and the same was approved by the shareholders at the Annual General Meeting held on August 17, 2009. The Board at its meeting held on May 18, 2012 re-designated Mr. V.P. Nandakumar as Managing Director and Chief Executive Officer of the Company. The Board at its meeting held on January 10, 2013 renewed his term for a period of 5 years with effect from July 29, 2012. His re-appointment had been approved by the shareholders through postal ballot dated April 12, 2013. Thereafter, revision of remuneration by way of increment and variation in the terms of appointment of Mr. V.P. Nandakumar, Managing Director & CEO was approved by the Board through resolution passed by way of circulation dated May 25, 2016 and the shareholders approved the same with effect from April 01, 2016 through Postal Ballot dated July 05, 2016.

Mr. V P Nandakumar (DIN:00044512) was further re-appointed as Managing Director & CEO for a further term of 5 years with effect from July 28, 2017 during the 25<sup>th</sup> AGM held on August 18, 2017 and the current term of appointment of Mr. V.P. Nandakumar as Managing Director & CEO came to an end on July 18, 2022. Considering Mr. V P Nandakumar's knowledge of various aspects relating to the Company's affairs and long business experience, the Nomination, Compensation and Corporate Governance Committee and the Board of Directors of the Company at its meeting held on May 31, 2022 and July 05, 2022, respectively approved the re-appointment of Mr. V.P. Nandakumar as Managing Director and Chief Executive Officer with effect from July 28, 2022 up to March 31, 2024 subject to approval of shareholders, on such remuneration and terms & conditions as set out in the resolutions under Item No.3. The proposed re-appointment of Mr. V.P. Nandakumar as Managing Director and Chief Executive Officer for a short period of less than two years is intended to align with the practice prevailing in Banks in the event of the age of the proposed MD is close to the RBI prescription, even though the existing RBI regulations is only for the Banks, and the new "scale-based regulation" (SBR) for NBFCs covering a series of regulatory changes being implemented from October 2022 in phases does not specify any such restrictions. Accordingly, the company

intends to revisit the matter once the prescriptions of scale based regulations in this regard are announced.

Therefore, the Directors recommend the resolutions given in the Notice, for approval of the Shareholders of the Company as an Ordinary Resolution. None of the Directors and Key Managerial Personnel of the Company except Mr. V.P. Nandakumar (DIN: 00044512), is interested or concerned in the resolution.

Details of proposed revision of remuneration by way of increment and variation in the terms of appointment of Mr. V.P. Nandakumar (DIN: 00044512), Managing Director & CEO with effect from April 01, 2022 are as under:

**Salary & Allowances:** ₹ 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs Only) per annum as Salary and ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum as allowances.

**Commission/ variable pay:** Not exceeding 1% of net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013. The quantum of commission to be determined by the Board of Directors subject to the norms framed by the Board from time to time.

### Retirement Benefits/ Perquisites:

Contribution to Provident Fund: @ 12% of the monthly salary and allowances as above.

Contribution to: Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment as per the rules of the Company (These shall not be included in the computation of remuneration or ceiling on the perquisites).

Medical Reimbursement Expenses: For self and family including premium payable for medical insurance.

Personal Accident Insurance: As per the rules of the Company.

Leave Travel Concession: For self and family, thrice in a year as per the rules of the Company.

Fee for clubs: Subject to maximum of two clubs excluding admission and life membership fees.

### Others:

1. Provision of chauffeur driven car for official purposes and telephone including internet at residence.
2. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time.



3. Accompanying spouse or any other person for the business trips both domestic and abroad.

For the purposes of calculating the ceiling on remuneration, perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, the same shall be evaluated at actual cost.

The above said remuneration and perquisites shall be subject to the ceiling laid down in Sections 197, 198 and all other applicable provisions of the Act, as may be amended from time to time.

#### Last Drawn Remuneration

(₹ In Million)

Sl No.	Name	Salary	Commission	Benefits/ Provident Fund	Perquisites	Bonus	Sitting Fee	ESOS (no. of options)
1	Mr. V.P Nandakumar	85.00	80.00	10.63	0	0	0	0

By order of the Board of Directors

Place: Valapad, Thrissur  
Date: July 05, 2022

Sd/-  
**Manoj Kumar V R**  
Company Secretary

**Additional information of directors seeking appointment/ re-appointment as director at the Thirtieth Annual General Meeting pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2:**

**Mr. Gautam Ravi Narayan (DIN: 02971674)**

Mr. Gautam Ravi Narayan is a Chartered Accountant and also completed Post Graduate Diploma in Management from IIM Ahmedabad. Mr. Narayan led several investments in financial services in India on behalf of Apax funds, including Cholamandalam, Shriram City Union Finance and Manappuram Finance Limited.

Name of the Director	Gautam Ravi Narayan (DIN: 02971674)		
Date of Birth	November 13, 1979		
Age	43 years		
Qualifications	<ul style="list-style-type: none"> <li>Chartered Accountant - The Institute of Chartered Accountants of India</li> <li>Completed Post Graduate Diploma in Management from IIM Ahmedabad</li> </ul>		
Terms and conditions of re-appointment	Non-Executive, Non-Independent Director, liable to retire by rotation		
Details of remuneration sought to be paid and the remuneration last drawn	Remuneration sought to be paid - Nil Remuneration last drawn - Nil		
Date of Appointment on the Board	February 08, 2018		
Number of Meetings of the Board attended during the year	10		
Directorships held in other companies (Listed Entities excluding Section 25 and foreign companies)	Nil		
Directorships of other Board not mentioned above	1. Apax Partners India Advisers Private limited		
Memberships of committees across companies (includes only Audit & Shareholders'/ Investors' Grievance Committee / Stakeholders Relationship Committee)	<b>Name of Public Limited Companies</b>	<b>Name of Committees</b>	<b>Member/ Chairman</b>
	Manappuram Finance Limited	Audit Committee	Member
Membership / Chairmanship of Committees of other Boards not mentioned above	Nil		
Shareholding in the Company (Equity)	Nil		
Relationship between directors inter-se	Nil		
Brief Profile/Nature of expertise in specific functional areas/ Experience	Led several investments in financial services in India on behalf of Apax funds, including Cholamandalam, Shriram City Union Finance and Manappuram Finance Limited		