



MANAPPURAM FINANCE LIMITED

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

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Notice

Notice is hereby given that the **31st Annual General Meeting (AGM)** of the shareholders of **Manappuram Finance Limited** ("the Company") will be held on **August 17, 2023, Thursday at 11.00 A.M. (IST)** at Latha Convention Centre (formerly known as Anugraha Auditorium), Valapad, Thrissur, Kerala - 680 567, India to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with Reports of the Board of Directors and Auditors thereon.

2. Appointment of Mr. S R Balasubramanian (DIN: 03200547) as Director, liable to retire by rotation

To appoint a director in place of Mr. S R Balasubramanian (DIN: 03200547), Non-Executive Non-Independent Director of the Company who retires by rotation, and being eligible, offers himself for a re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. V P Nandakumar (DIN: 00044512) as Managing Director and Chief Executive Officer of the Company for a period of five years with effect from April 01, 2024

To consider, and if thought fit, to pass with or without modification (s), the following as Special 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 of the Members 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 for a further period of 5 (Five) years with effect from April 01, 2024 to March 31, 2029."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 196 (3) read with Part I of Schedule V to the

Companies Act, 2013 the approval of the members of the Company be and is hereby accorded to Mr. V P Nandakumar (DIN:00044512), to continue as Managing Director and Chief Executive Officer of the Company who may attain the age of 70 (Seventy) years during the tenure of his appointment."

"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 authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Revision in remuneration payable to Mr. V P Nandakumar, Managing Director & Chief Executive Officer of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any statutory amendments made thereto, the consent of Members of the Company be and is hereby accorded for revision in remuneration of Mr. V P Nandakumar (DIN: 00044512), Managing Director and Chief Executive Officer of the Company, by way of increment with effect from April 01, 2023 and until March 31, 2024 and for the fresh term commencing from April 01, 2024 until March 31, 2029"

"RESOLVED FURTHER THAT the remuneration payable to Mr. V P Nandakumar (DIN: 00044512), Managing Director and Chief Executive Officer of the Company, with effect from April 01, 2023 and until March 31, 2024 and for the fresh term commencing from April 01, 2024 until March 31, 2029 shall be as under:

Salary & Allowances: ₹ 8,00,00,000/- (Rupees Eight Crore 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 is 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. Further, 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 in accordance with the rules of the Company.

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 cars for official purposes and telephones 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 business trips both domestic and abroad.

For the purpose 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."

5. Revision in remuneration payable to Dr. Sumitha Nandan (DIN: 03625120), Whole-time Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any statutory amendments made thereto, the consent of Members of the Company be and is hereby accorded for revision in remuneration of Dr. Sumitha Nandan (DIN: 03625120), Whole-time Director, by way of increment with effect from January 01, 2024, on the following terms and conditions:

Salary: ₹ 8,50,000/- (Rupees Eight Lakh Fifty Thousand Only) per month with effect from January 01, 2024 with a minimum annual increment of 10%.

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 is 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. Further, 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 once 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: Such other allowances, perquisites, benefits, and amenities as may be provided by the company from time to time. For the purpose 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-mentioned remuneration and perquisites shall be subject to the ceiling laid down in Section 197 and 198, and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time.

"RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms, and conditions of appointment of Dr. Sumitha Nandan (DIN: 03625120) as Whole time Director of the Company, as approved by the resolution passed by the Members of the Company through postal ballot on February 03, 2023 shall remain unchanged."

"RESOLVED FURTHER THAT Mr. V P Nandakumar, (DIN: 00044512), MD & CEO or Mr. Manoj Kumar V R Company Secretary or Ms. Bindu A L, Chief Financial Officer of the Company be and are hereby severally authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

6. Alteration of the Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof for the time being in force), and subject to the necessary approval (s), permissions, consents and sanctions required, if any by the statutory authority and all other applicable laws and regulations if any, approval of the Members of the Company be and is hereby accorded for effecting the following alteration in the existing Articles of Association of the Company:-

- i. To add the following paragraph after the existing Article No. 75 of Articles of Association of the Company: -

"Further, in case of an issue of Non - Convertible Securities, the Company shall appoint the person nominated by the debenture trustee (s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its Board of Directors at the earliest and not later than one

month from the date of receipt of nomination from the debenture trustee (s)."

- ii. To delete Part II of the Articles of Association of the Company containing Articles No.129 to 174 specifically given as Annexure - I to this Notice calling 31st Annual General Meeting of the Company.

7. Material Related Party Transaction(s) between the Company and Asirvad Micro Finance Limited, a subsidiary

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

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 (4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws/ statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s)/Contract (s)/ Arrangement(s)/ Agreement (s) entered into/ proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Asirvad Micro Finance Limited ('AMFL'), a subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and AMFL, for an aggregate value not exceeding ₹1000,00,00,000.00 (Rupees One Thousand Crore Only) during the period commencing from the date of this meeting and until the conclusion of next Annual General Meeting or for a period of 15 months commencing from the date of this meeting, whichever is earlier."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/ arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to

take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer/ Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

By order of the Board of Directors

Sd/-

Place: Valapad, Thrissur
Date: June 20, 2023

Manoj Kumar 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 nos. 3, 4, 5, 6 & 7 are 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, 2016, 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 Year:

Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
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	Jun 29, 2024
2018	Aug 10, 2017	Sep 14, 2024
2018	Nov 07, 2017	Dec 12, 2024
2018	Feb 08, 2018	Mar 15, 2025
2019	May 18, 2018	Jun 29, 2025
2019	Aug 09, 2018	Sep 13, 2025
2019	Nov 06, 2018	Dec 11, 2025
2019	Feb 06, 2019	Mar 13, 2026
2020	May 15, 2019	Jun 19, 2026
2020	Aug 13, 2019	Sep 17, 2026
2020	Nov 06, 2019	Dec 11, 2026
2020	Jan 28, 2020	Mar 03, 2027
2020	Feb 27, 2020	Apr 02, 2027
2021	Nov 06, 2020	Dec 11, 2027
2021	Jan 29, 2021	Mar 05, 2028
2022	May 26, 2021	Jun 30, 2028
2022	Aug 10, 2021	Sep 14, 2028
2022	Nov 13, 2021	Dec 18, 2028
2022	Feb14, 2022	Mar 21, 2029
2022	May 18, 2022	Jun 22, 2029
2023	Aug 04, 2022	Sep 08, 2029
2023	Nov 12, 2022	Dec 17, 2029
2023	Feb 03, 2023	Mar 10, 2030

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-iefpf.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, and (c) 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 to serve 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 2022-23 and Notice of the 31st 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.
12. Members may also note that the notice of the 31st AGM and the Annual Report for the FY 2022-23 will be available on the Company's website, 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.
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 Thursday August 10, 2023 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 or 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 (M.No.9741), 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 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 re-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 an 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 Monday, August 14, 2023, at 09.00 a.m. (IST) and ends on Wednesday, August 16, 2023, at 05.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 10, 2023 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 09.12.2020**, 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.

CDSL e-Voting System – For Remote e-voting

THE INTRUCTIONS 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.

- (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.

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 CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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.
Individual Shareholders holding securities in demat mode) login through their Depository Participants (DP)	<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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.

- PAN
- Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- 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.

Dividend Bank Details OR 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.

- 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.

- (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 Manappuram Finance Limited.
- (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 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.
- 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, 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 Company/RTA email id.
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 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to 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

Item No.3:

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 of the company with effect from July 28, 2022 up to March 31, 2024 subject to the approval of the Members of the company. Thereafter, the Members of the company at the 30th Annual General Meeting of the company held on August 25, 2022, by way of an ordinary resolution, approved the re-appointment of Mr. VP Nandakumar as Managing Director and Chief Executive Officer of the company with effect from July 28, 2022 up to March 31, 2024. The re-appointment of Mr. V.P. Nandakumar as Managing Director and Chief Executive Officer for a short period of less than two years was intended to align with the practice prevailing in the banking sector in the event of the age of the Managing Director was close to the Reserve Bank of India's prescription, even though the existing RBI regulations was applicable only for the banks, and the new "scale-based regulation" (the 'SBR') for NBFCs covering a series of regulatory changes being implemented from October 2022 in phases does not specify any such restrictions. Now the Board of Directors of the Company intends to revisit the matter in the light of the SBR. Accordingly, the Nomination, Compensation and Corporate Governance Committee and the Board of Directors of the Company at their respective meetings held on June 20, 2023 had a detailed discussion on the proposal and understood that company is in the process of exploring diversification and this strategy requires formidable presence of an experienced leader at the top and Mr. V P Nandakumar (DIN: 00044512) is fit enough to preside over this transition, both in regulatory aspects and in strategic point. Further, extended tenure will also be helpful to the Company in achieving a smooth transition to a new successor. Accordingly, considering the facts, the Board of Directors of the Company at its meeting held on June 20, 2023 approved the re-appointment of Mr. V P Nandakumar as Managing Director and Chief Executive Officer of the company for a period of five years commencing from April 01, 2024 to March 31, 2029 subject to the approval of the Members of the Company.

Mr. V P Nandakumar (DIN: 00044512) is now 69 years old, and he would be attaining the age of 70 years during the aforesaid tenure of five years. As per the provisions of section 196(3) read with Part I of Schedule V to the Companies Act, 2013, no company shall appoint or continue the employment of any person as managing director, whole-time director or manager who has attained the age of seventy years provided that appointment of a person who has attained the age of seventy years may be made by passing a special resolution in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for the appointment of such person. Further, where no such special resolution is passed but votes cast in favour of the motion exceed the votes, if any, cast against the motion and the Central Government is satisfied, on an application

made by the Board of Directors of the Company, that such appointment is most beneficial to the company, the appointment of the person who has attained the age of seventy years may be made. Therefore, pursuant to the provisions of section 196 of the Companies Act, 2013, to retain the services of the director, consent of the Members of the Company is required by way of a Special Resolution. Accordingly, the Directors recommend the resolution given in the Notice as item no.3, for approval of the members of the Company as a Special Resolution.

No directors, Key Managerial Personnel of the Company or their relatives except V P Nandakumar (DIN: 00044512), and Dr. Sumitha Nandan (DIN: 03625120), are interested or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3.

Item No: 4:

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 of the company with effect from July 28, 2022 up to March 31, 2024 subject to the approval of the Members of the company. The remuneration proposed by the Board was ₹ 7,50,00,000.00 (Rupees Seven Crore Fifty Lakh Only) per annum as salary and ₹ 1, 50,00,000.00 (Rupees One Crore Fifty Lakh Only) per annum as allowances with other employment benefits. Thereafter, the members of the Company at the 30th Annual General Meeting of the company held on August 25, 2022, by way of an ordinary resolution, approved 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 along with terms and conditions of the appointment including the aforesaid remuneration. Through the resolution, the members had also entrusted the Board of Directors of the company to alter or vary the terms of his appointment including the terms relating to remuneration at its discretion, deem fit, for the unexpired tenure from time to time subject to the overall maximum managerial remuneration as prescribed under the applicable provisions of the Companies Act, 2013. Accordingly, upon the recommendations of the Nomination, Compensation and Corporate Governance Committee and the Audit Committee of the Company, the Board of Directors at their meeting held on May 12, 2023, approved the revision in remuneration of Mr. V. P. Nandakumar (DIN: 00044512), as Managing Director and Chief Executive Officer of the company by way of an increment subject to the approval of the Members of the company. The details of the proposed revision in the remuneration of Mr. V. P. Nandakumar (DIN: 00044512) by way of an increment with effect from April 01, 2023 are as under:

Salary & Allowances: ₹ 8,00,00,000/- (Rupees Eight Crore Only) per annum as Salary and ₹ 1,50,00,000/- (Rupees One Crore Fifty Lakh Only) per annum as allowances.