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## MANAPPURAM FINANCE LIMITED

CIN: L65910KL1992PLC006623 Regd. Office: W - 4/ 638A

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

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### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**'the Rules'**) and other applicable provisions of the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (collectively the 'MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), each as amended and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Resolutions as set out hereunder are proposed for approval by the Members of the Company as Special Resolutions, by means of Postal Ballot, only by voting through electronic means (**'remote e-voting'**).

Pursuant to Sections 102, 108 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

### SPECIAL BUSINESS

**Item No. 1 - Appointment of Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) as Non-Executive Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination, Compensation and Corporate Governance Committee and approval of the Board of Directors, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from March 01, 2024, and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of three consecutive years with effect from March 01, 2024, to February 28, 2027, not subject to retirement by rotation."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966), be paid sitting fees for attending the meetings of the Board of Directors and Committees thereof of which membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the Nomination, Compensation and Corporate Governance Committee and approved by the Board, subject to

the overall limits as specified under the Act and the Rules framed thereunder.”

**“RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby 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.”

**Place : Valapad**  
**Date: February 07, 2024**

**For Manappuram Finance Limited**  
**Sd/-**  
**CS Manoj Kumar V R**  
**Company Secretary**

## NOTES AND OTHER INSTRUCTIONS RELATING TO REMOTE E-VOTING:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (**'the Act'**), in respect of the proposed resolution given in this Postal Ballot Notice, the details under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) and Clause 1.2.5 of the Secretarial Standard on General Meetings (**'SS-2'**) issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as a Director is furnished as an Annexure to the Postal Ballot Notice.
2. In line with the Circulars issued by the Ministry of Corporate Affairs vide , **General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and any other circulars issued from time to time by MCA (collectively the 'MCA Circulars')**, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.manappuram.com/investors/notice-to-shareholders.html](http://www.manappuram.com/investors/notice-to-shareholders.html), on the websites of Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)
3. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, **Link Intime India Pvt Ltd, Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, Tamilnadu, Phone: 0422- 4958995/2539835/ 836, Email: [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)**
4. In accordance with the provisions of the MCA Circular, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.
5. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on **Wednesday, February 28, 2024**. A person who is not a shareholder on the relevant date should treat this notice for information purposes only.
7. Corporate Members are entitled to appoint authorized representatives to vote on their behalf on the resolution proposed in this Postal Ballot Notice. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at [smscollp@gmail.com](mailto:smscollp@gmail.com). The scanned image of the above documents should be in the naming format **"Manappuram Finance Limited - EVSN -240223007"**
8. Documents referred to in the Postal Ballot Notice will be available for inspection at the Registered Office of the Company during office hours from 10.00 a.m. to 05.00 p.m. on all working days until closure of time for casting vote through remote e voting, and also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com)
9. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circulars, Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by CDSL, on the resolution set forth in this Postal Ballot Notice.
10. In order to increase the efficiency of the voting process and pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / Dps thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.

11. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Depositories and whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Wednesday, February 28, 2024 (“cut-off date”)**.
12. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.
13. The remote e-voting facility will be available during the following period:  
  
**Commencement of remote e-voting: 09.00 a.m. (IST) on Tuesday, March 5, 2024; End of remote e-voting: 05.00 p.m. (IST) on Wednesday, April 3, 2024. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.**
14. The Board of Directors of the Company has appointed Mr. Suresh M V, FCS, Partner of SMS & Co Company Secretaries LLP (COP No. 17830), as the Scrutiniser to scrutinise the Postal Ballot process and the remote e-voting in a fair and transparent manner and he has communicated his willingness to be appointed.
15. The Scrutiniser, after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser’s Report and submit the same to the Chairman of the Company or any other person authorised by the Chairman. The results declared along with the Scrutiniser’s Report shall be placed on the website of the Company at the link <https://www.manappuram.com/investors/notice-to-shareholders.html> The results will be communicated to the Stock Exchanges simultaneously.
16. Subject to receipt of the requisite number of votes, the Resolution shall be deemed to have been passed on the last date of remote e-voting i.e., **Wednesday, April 3, 2024.**
17. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the proposed resolutions, in accordance with the process specified in this Postal Ballot Notice.
18. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
19. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
20. The detailed process and manner for remote e-voting are explained herein below:

#### **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.
- (i) The voting period begins on **Tuesday, March 5, 2024 at 09.00 a.m. and ends on Wednesday, April 3, 2024 at 05.00 p.m.** During the period shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date February 28, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) 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.

(iii) 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 <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 users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</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 or joining virtual meeting &amp; 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.</li> <li>3) If the user is not registered for Easi / Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</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. 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 eVoting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) 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 eVoting service provider name and you will be re-directed to e-Voting service provider</li> </ol>

Type of shareholders	Login Method
	<p>website for casting your vote during the remote e-Voting period.</p> <p>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></p> <p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**Important Note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 <b>with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. <b>1800 22 55 33</b>
Individual Shareholders holding securities in Demat mode <b>with 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.: <b>1800 1020 990 and 1800 22 44 30</b>

**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)** 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](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>

- (v) After entering these details appropriately, click on **“SUBMIT”** tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN relevant for Manappuram Finance Limited** on which you choose to vote.
- (ix) 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.
- (x) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on **“Click here to print”** option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) 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 **Company at [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com)/ RTA email id at [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)**
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, 25th Floor, Marathon Futorex, 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 SECTIONS 102 (1) AND 110 OF THE COMPANIES ACT, 2013 (“ACT”)**

### **ITEM NO. 1**

The Board of Directors of Manappuram Finance Limited (‘the Company’) on the recommendation of its Nomination, Compensation and Corporate Governance Committee, appointed Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) as an Additional Director - Non-Executive (to be re - classified as an Independent Director) of the Company with effect from March 01, 2024 under Section 161 of the Companies Act, 2013 (“the Act”) read with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and the Articles of Association of the Company. As per the provisions of the Act, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non Executive Independent Director. As per the terms of amendment in the SEBI Listing Regulations effective from January 01, 2022, a listed entity shall ensure approval of its Members for appointment of a person on the Board of Directors at the next general meeting or within a time of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) as a director requires approval of Members of the Company.

The Company has received a notice under Section 160 of the Act from a Member in writing proposing the candidature of Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) for appointment as an Independent Director of the Company. In this regard, the Company has also received a declaration of independence from the appointee. Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, and he is not debarred from holding the office of Director by virtue of any Order of the SEBI or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) has also confirmed that he is in compliance with Rules 6 (1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (‘IICA’). The Company has also received a declaration from Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) fulfils the conditions as set out in Section 149 (6) and Schedule IV of the Act, and the SEBI Listing Regulations for being eligible for his appointment. Further, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, in the opinion of the Board, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) is a person of integrity and his appointment as an Independent Director of the Company would be in the interest of the Company taking into consideration of his vast knowledge, background, and expertise in his domain. Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) also fulfills the skills matrix requirements laid down by the Company for its Directors. Further, in the opinion of the Board, Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) also fulfils the required conditions specified in the Act, Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management of the Company.

Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) had thirty-six years of experience as an officer of Indian Administrative Service with impactful roles in Central and State governments. He has experience in designing and implementing



policy in multiple sectors such as trade, industries, agriculture, aviation. He was the CEO of India's largest Rubber Plantation company. He set up the first federation of growers of rubber, a unique experiment in marketing, aimed at ensuring fair price to small growers. He was the CEO of Milk Federation and tasked with managing Operation Flood, aimed at achieving self-sufficiency in milk production in Kerala. He also coordinated Swiss developmental assistance for the dairy sector. He was the Chief Secretary of Kerala State managing all departments of Government, overseeing 6,00,000 employees. He was responsible for implementation of all Government programmes in the State. He played an important role in turning around of Kerala Minerals and Metals – the largest PSU in the state of Kerala from a BIFR company to a profit earning one. As the Secretary, Tourism, Kerala, he led the God's own country campaign, one of the most successful super brands in the country. He contributed as Special Secretary, Steel Ministry, Government of India, in achieving record steel production and revenue in SAIL, through a disciplined CAPEX program. He directed the design and development of India's first Semiconductor Policy and its accompanying incentive programmes. He assisted in the commissioning of India's first IT Park in Trivandrum as Secretary, Industries. Technopark has now grown to become one of the largest IT parks in the country employing over 1,00,000 people. He is credited with introducing the Price Stabilising Fund for Plantations and operationalising an effective Market Intervention Operation (MIO). He held charge of Aviation Safety Regulator viz. Director General Civil Aviation and was responsible for developing a detailed domestic safety protocol for Aviation, adopted in line with international norms and aimed at optimal maintenance of aircraft and airports. He was appointed as Administrative Member of C.A.T., Ahmadabad Bench and presently working as Administrative Member of Central Administrative Tribunal at Ernakulam Bench.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an Independent Director requires approval of the members of the Company. Further, as per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the SEBI Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Accordingly, the Board of Directors of the Company recommends his appointment as an Independent Director for a period of three (3) consecutive years beginning from March 01, 2024, to February 28, 2027. The Board also recommends payment of sitting fees for attending the meetings of the Board and Committees thereof of which membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.

A copy of the draft letter for the appointment of Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966) as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the last date of voting, i.e., April 3, 2024 and the same is also available on the website of the Company at the link <https://www.manappuram.com/investors/notice-to-shareholders.html>

Further, as required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2, other requisite information is annexed hereto, and forms part of this Postal Ballot Notice. All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e., **April 3, 2024**

Except Mr. Edodiyil Kunhiraman Bharat Bhushan, (DIN: 01124966) being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No.1 of the Notice.

The Board of Directors of the Company recommends the resolution for approval of Members. The Members are requested to approve the Special Resolution.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT**  
**[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]**

Sl. No.	Particulars	
1.	<b>Name of the Director</b>	<b>Mr. Edodiyl Kunhiraman Bharat Bhushan</b>
2.	Category / Designation	Non-Executive Independent Director
3.	DIN	01124966
4.	Date of Birth	14/01/1955
5.	Age	69
6.	Date of first appointment on the Board	March 01, 2024
7.	Qualifications	1. Master's in public administration 2. B.A. and M.A. in English Literature
8.	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Please refer to the Explanatory Statement forming part of this Notice
9.	Nature of expertise in specific functional areas	Please refer to the Explanatory Statement forming part of this Notice.
10.	Justification for choosing the appointee for appointment as Independent Director	Please refer to the Explanatory Statement forming part of this Notice.
11.	Terms and conditions of appointment	As a Non-Executive Independent Director of the Company to hold office for a term of three consecutive years with effect from March 01, 2024, to February 28, 2027, not subject to retirement by rotation.
12.	Details of remuneration last drawn (Financial Year 2022-23)	Nil
13.	Details of remuneration sought to be paid	Sitting fees for attending the meetings of the Board of Directors and Committees thereof of which membership, if any, is held by him, reimbursement of expenses for participation in the meetings and also commission on an annual basis, of such sum as may be recommended by the Nomination, Compensation and Corporate Governance Committee and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.
14.	Directorships in other Companies (excluding foreign companies)	Cochin International Airport Limited
15.	Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)	Cochin International Airport Limited <input type="checkbox"/> Audit Committee- Chairman <input type="checkbox"/> Stakeholders Relationship Committee- Chairman <input type="checkbox"/> Nomination and Remuneration Committee - Member
16.	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil
17.	No. of Board Meetings attended during the Financial Year 2022 -23, and up to the date of this Notice)	Nil
18.	Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
19.	No. of Equity Shares held in the Company (Own/ For other persons on a beneficial basis	Nil

## **BRIEF PROFILE OF EDODIYIL KUNHIRAMAN BHARAT BHUSHAN**

Mr. Edodiyil Kunhiraman Bharat Bhushan had thirty-six years of experience as an officer of Indian Administrative Service with impactful roles in Central and State governments. He has experience in designing and implementing policy in multiple sectors such as trade, industries, agriculture, aviation. He was the CEO of India's largest Rubber Plantation company. He set up the first federation of growers of rubber, a unique experiment in marketing, aimed at ensuring fair price to small growers. He was the CEO of Milk Federation and tasked with managing Operation Flood, aimed at achieving self-sufficiency in milk production in Kerala. He also coordinated Swiss developmental assistance for the dairy sector. He was the Chief Secretary of Kerala State managing all departments of Government, overseeing 6,00,000 employees. He was responsible for implementation of all Government programmes in the State. He played an important role in turning around of Kerala Minerals and Metals – the largest PSU in the state of Kerala from a BIFR company to a profit earning one. As the Secretary, Tourism, Kerala, he led the God's own country campaign, one of the most successful super brands in the country. He contributed as Special Secretary, Steel Ministry, Government of India, in achieving record steel production and revenue in SAIL, through a disciplined CAPEX program. He directed the design and development of India's first Semiconductor Policy and its accompanying incentive programmes. He assisted in the commissioning of India's first IT Park in Trivandrum as Secretary, Industries. Technopark has now grown to become one of the largest IT parks in the country employing over 1,00,000 people. He is credited with introducing the Price Stabilising Fund for Plantations and operationalising an effective Market Intervention Operation (MIO). He held charge of Aviation Safety Regulator viz. Director General Civil Aviation and was responsible for developing a detailed domestic safety protocol for Aviation, adopted in line with international norms and aimed at optimal maintenance of aircraft and airports. He was appointed as Administrative Member of C.A.T., Ahmadabad Bench and presently working as Administrative Member of Central Administrative Tribunal at Ernakulam Bench.

**For Manappuram Finance Limited**

**Sd/-**

**CS Manoj Kumar V R**

**Company Secretary**

**Place : Valapad**

**Date: February 07, 2024**