

**MANAPPURAM  
ASSET FINANCE LIMITED**

Regd. Office: 111/105 Opposite Natika FIRKA Co-operative Rural Bank, Near Chandapadi Junction  
Valapad P.O, Thrissur, Kerala - 680567

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**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of **Manappuram Asset Finance Limited** (the “**Company**”) will be held on **Thursday 13<sup>th</sup> September, 2018 at 10 A.M.** at the registered office of the Company at Door No:111/105 Opposite Natika FIRKA Co-operative Rural Bank, Near Chandapadi Junction Valapad P.O, Thrissur, Kerala - 680567, to transact the following business:

**ORDINARY BUSINESS:**

**1. To receive, consider, approve and adopt the audited balance sheet of the Company as at March 31, 2018, and the profit and loss account for the financial year ended March 31, 2018, notes to accounts and along with the director’s and auditor’s report thereon.**

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

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2018 and the report of the directors and auditors thereon, including annexure thereto as recommended by the board of directors for adoption by the members of the Company be and are hereby approved and adopted.

“**RESOLVED FURTHER THAT**, Mr V.S Prasannan (DIN:02460606) Managing Director of the Company be and are hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto including but not limited to filing of necessary forms with the Registrar of Companies, Kerala and to comply with all other requirements in this regard under Companies Act, 2013 and the rules and regulations made there under and such other law as may be applicable.”

**2. (A) Re-appoint Mr V.Venugopalan (DIN: 01312286) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.**

**(B) Re-appoint Mr T.S Ramakrishnan (DIN: 00046774) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.**

**3. To ratify the appointment of M/s Manikandan & Associates, Chartered Accountants, (Firm Registration no.008520S), as the statutory auditors of the Company to hold the office till the conclusion of the 35<sup>th</sup> annual general meeting and to fix the remuneration of the auditors.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company, hereby appoints M/s Manikandan & Associates, Chartered Accountants, (Firm

Registration no.008520S), as the statutory auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 35<sup>th</sup> Annual general meeting, to be held for the financial year 2021-22, on such remuneration as may be determined by the Board of Directors.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all those acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving result to this resolution and/or otherwise considered by them in the best interest of the Company.”

#### **Item No. 4: Further issue of Capital of the Company**

To pass the following resolution as passed as a Special Resolution:

“RESOLVED THAT pursuant to Section 62 (1) (c) and Section 42 of the Companies Act, 2013 (the Act) and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (SCD Rules) and other applicable provisions of the Act and Rules framed thereunder, the issuance of 30,00,000 (Thirty lakhs) equity shares of Rs. 10/- (Rupees Ten only) each at par to Mr. V P Nandakumar, one of the existing member of the company, be and is hereby approved.

‘RESOLVED FURTHER THAT each of the directors of the Company be and is hereby singly authorized to sign, submit, upload, file the necessary Forms, documents and to do all such necessary acts, deeds and things as may be required in respect of said issuance and in order to give effect to the above resolutions on behalf of the Company’.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 4**

The present paid up share capital of the Company is Rs 247,500,000/- (Rupees Twenty four crore seventy five lakhs only) and it is necessary to increase the paid up capital further to meet the capital adequacy requirements as stipulated by Reserve Bank of India. Hence, the Company propose the issuance of 30,00,000 (Thirty lakhs) equity shares of Rs. 10/- (Rupees Ten only) each at par to Mr. V P Nandakumar, the chief promoter and existing member of the company.

The Act and aforesaid Rules stipulate that approval of Members by way of special resolution is required for issuance of shares on private placement and preferential basis. The Board has accordingly decided to seek the approval of Members of the Company by way of special resolution for the said issue of equity shares.

The information as required to be disclosed under Rule 13 (2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 (“SCD Rules”) in respect of Resolution No. 4 are as follows:

##### **i. Objects of the Issue**

The capital raising is proposed with a view to meet the capital adequacy requirements and working capital requirements of the company.

##### **ii. Total number of shares to be issued**

The issue will be for an amount of Rs. 30000000/- (Rupees Three crores only) consisting of 3000000 (Thirty lakh) equity shares of Rs. 10/- (Rupees Ten only) each at par

##### **iii. Price at which the Allotment is proposed**

The equity shares of the face value of Rs. 10/- (Rupees Ten only) each are proposed to be issued at par.

##### **iv. Basis on which the price has been arrived at along with report of the registered valuer**

The equity shares are issued at face value of Rs. 10/- (Rupees Ten only) each. The valuation report dated August 10, 2018 issued by Mr. Mohandas A, FCA, Partner Mohandas & Associates, Chartered Accountants is attached with the Notice as **Annexure 1**.

##### **v. Relevant date with reference to which the price has been arrived at**

The valuation report dated August 10, 2018 has valued the shares based on the last audited financial statements for the year ended March 31, 2018

**vi. Class of Persons to whom the Allotment is proposed to be made**

The allotment is proposed to be made to Mr. V P Nandakumar, chief promoter and member of the Company.

**vii. Intention of Promoters/ Directors/ Key Management Persons to subscribe to the offer**

There is no intention of Promoters, Directors or the key managerial personnel to subscribe to the offer except Mr. V P Nandakumar, chief promoter of the Company.

**viii. Proposed Time within which the Allotment shall be completed**

The allotment shall be completed within a period of 60 days from the date of approval by Members.

**ix. Names of the proposed allottees and the percentage of post preferential offer capital held by them**

SL No	Name of Shareholder	Pre Issue		Post Issue	
		No. of Shares(equity)	% of Holding(equity)	No. of Shares(equity)	% of Holding(equity)
1	Mr.VP Nandakumar	22701000	91.7%	25701000	92.6%

**x. Change in Control**

The proposed allotment will not result in any change in control of the Company.

**xi. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price- NIL**

**Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: N.A.**

**xii. The pre issue and post issue shareholding pattern of the company in the specified format:**

SL No	Category of Equity Shareholder	Pre Issue		Post Issue	
		No. of Shares	% of Holding	No. of Shares	% of Holding
<b>A</b>	<b>Promoters' Holding</b>				
1	Indian:				
	Individual	24750000	100%	27750000	100%
	Bodies Corporate	-	-	-	-
	<b>Sub Total</b>	24750000	100%	27750000	100%
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	24750000	100%	27750000	100%
<b>B</b>	<b>Non-Promoters' Holding</b>				

1	Institutional Investors	-	-	-	-
2	Non-Institution:				
	Private Corporate Bodies	-	-	-	-
	Directors & Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	-	-	-	-
	<b>GRAND TOTAL</b>	24750000	100%	27750000	100%

Your directors recommend passing the resolution proposed under item no. 4 as a Special resolution. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution except to the extent of further shares that may be offered, if any.

By and on behalf of the Board of  
Manappuram Asset Finance Ltd

V.S Prasannan  
Managing Director  
(DIN: 02460606)

Place: Valapad  
Date: 10-08-2018

**Notes:**

- (a) *A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote on behalf of himself / herself and that proxy need not be a member of the Company.*
- (b) *In order for the proxies to be effective, the proxy forms duly completed and stamped should reach or must be deposited at the registered office of the Company before the meeting.*