



MANAPPURAM[®]

FINANCE LIMITED

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Ref: Sec/SE/ 385 /2019-20

Date: 28.08.2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM
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Dear Sir / Madam,

PROCEEDINGS AT THE 27th ANNUAL GENERAL MEETING HELD ON 27.08.2019 AT 11.00 AM AT VALAPAD, THRISSUR, KERALA AS PER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

The 27th Annual General Meeting commenced with a Silent prayer.. Company Secretary, Mr.Manoj Kumar V.R. requested the Chairman to call the meeting to order. Mr. Jagdish Capoor, Chairman declared that there was proper quorum for the meeting and called the meeting to order.

Welcome Address

After silent prayer, Chairman invited Mr.B.N.Raveendra Babu, Executive Director to offer the welcome address and he welcomed the Shareholders, Directors, representatives of Statutory Auditors, Secretarial Auditors, Scrutinizer and other participants. Further, he shared the pleasure of the management in addressing the members when the company made a remarkable performance in overall terms.

Chairman's address

Mr. Jagdish Capoor, Chairman welcomed the members and other participants. In his brief speech, he highlighted that sailing through difficult times without any problem speaks volumes of the expertise of the management as he was referring to the general dull faced by NBFC's in the market.

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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He then thanked the shareholders for their continued support and extended his best wishes.

MD & CEO's Message

Company Secretary, Mr. Manoj Kumar V.R. invited Mr. V.P. Nandakumar, Managing Director & CEO to address the meeting. He highlighted the growth of the Company inspite of the liquidity crunch being faced by NBFC's in general. He explained that the credit ratings of the Company speaks volumes about the efficient internal practices.

He assured that new Directors on Board, Ms. Sutapa Banerjee and Mr. Abhijit Sen had valuable experience and will be able to contribute immensely to the performance of the Board.

He also explained that the diversification of the company has lead to good ROE. Furthermore, he projected his vision of performance of the Company in coming years. He also thanked the members for their support in achievements of the Company over the past years and requested to continue the same in the future as well.

Highlights by Audit Committee Chairman

Mr. P. Manomohan assured the shareholders that financial discipline of the Company is ensured by the Audit Committee via robust internal control systems and risk management systems which is technology driven. He highlighted that the Internal Audit department is strong and that the company has high standards of compliance.

He projected diversification as one of the major risk mitigation tools adopted by the Company and that currently 66% of the portfolio on a consolidated basis comprises of Gold Loans.

He further explained that to combat some of the major risks faced by the company, i.e., Price Risk, Custodial Risk, Appraisal Risk and Liquidity Risk, the Company has already taken mitigating measures such as reprising collateral through short tenure of loans, modern security arrangements, cellular safe, training of staff to assess quality of gold and assured that Financial Resources and Management Committee is responsible to check liquidity risk.

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He appraised that the Board of the Directors have rich qualification and experience and are committed to the growth of the Company.

Notice convening the meeting.

Notice dated 17/07/2019 convening the 27th Annual General Meeting of the Company at Latha Convention Centre (Formerly known as Anugraha Auditorium) Valapad, Thrissur, Kerala - 680 567 at 11.00 AM was read at the meeting by the Company Secretary, Mr. Manoj Kumar V.R.

ORDINARY BUSINESS:

Item No 1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements for the financial year ended 31st March, 2019 and the report of the Board of Directors and the Auditors thereon.

Item No 2. To appoint a director in place of Mr. E. A. Kshirsagar (DIN: 00121824), who retires by rotation, and being eligible, offered himself for reappointment.

SPECIAL BUSINESS

Item No 3. Revision of remuneration by way of increment and variation in the terms of appointment of Mr. V. P. Nandakumar, Managing Director & CEO (DIN: 00044512):

Item No. 4. Re-appointment of Executive Director Mr. B. N. Raveendra Babu (DIN: 00043622):

Item No 5. Appointment of Mr. Abhijit Sen (DIN: 00002593) as a Director of the Company

Item No 6. Approval to borrow in excess of the paid-up share capital and free reserves of the Company under Section 180(1)(c) of the Companies Act, 2013.

Item No 7. Approval to create charge/mortgage over the properties of the Company for the purpose of borrowing in the terms of Section 180(1)(a) of the Companies Act, 2013.

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Item No 8. Payment of Commission to Non-Executive Directors

Open Forum

Chairman informed the shareholders that though the company has not received any questions on Accounts from the members, it's open for the shareholders to ask any clarification or doubts. Some Shareholders came up to the dais and praised the financial results and growth of Company and also raised few queries and clarifications. MD & CEO, Mr. V.P. Nandakumar explained to the queries of every shareholder.

E-Voting

Mr. Sathish.V, Practicing Company Secretary was appointed by the Board of Directors as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. At the end of the discussion on the resolutions, the Chairman, with the assistance of the Scrutinizer, ordered electronic voting system arranged through CDSL for all those members who were present but had not cast their votes electronically using the remote e-voting facility.

Vote of Thanks

Meeting concluded with a vote of thanks to the chair, directors, members and other participants by the Company Secretary, Mr. Manoj Kumar VR.

This Summary of the proceeding is issued pending the approval of the Minutes by the Chairman. Kindly take the same on your record.

Thanking You.

**Yours Faithfully,
For Manappuram Finance Limited**

VILAKKITHALA
RAMAN
MANOJKUMAR

Digitally signed by VILAKKITHALA RAMAN
MANOJKUMAR
DN: c=IN, o=Personal, postalCode=680581,
st=KERALA,
serialNumber=ec0b07b2d06a85987aa84d48d23761b
1c13f03d86989437c66348bc1a592cc87,
cn=VILAKKITHALA RAMAN MANOJKUMAR
Date: 2019.08.28 12:14:49 +05'30'

**Manoj Kumar V.R.
Company Secretary**

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