



# MANAPPURAM<sup>®</sup> FINANCE LIMITED



Make Life Easy

Ref: Sec/SE/325/2016-17  
05<sup>th</sup> July, 2016

**Bombay Stock Exchange Limited**  
PJ Towers, Dalal Street  
Fort, 25<sup>th</sup> Floor,  
Mumbai- 400001

**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra East  
Mumbai- 400051

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot**

**Ref: Company Scrip Code: BSE- 531213 NSE- MANAPPURAM**

This is to intimate you that the following resolutions are passed on 05<sup>th</sup> day of July, 2016 through Postal Ballot.

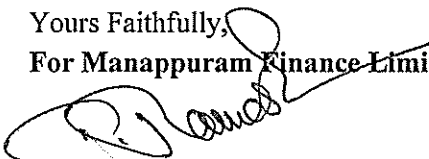
1. Approval of Manappuram Finance Limited - Employee Stock Option Scheme 2016 ('MAFIL - ESOS 2016') and Grant of Employee Stock Options to the Employees / Directors of the Company thereunder.
2. Approval of grant of options to the Employees / Directors of its Subsidiary Companies, present and future, under MAFIL ESOS 2016.
3. Approval for granting of Employee Stock Options to the Employee / Directors of the Company under MAFIL - ESOS 2016.
4. Revision in the salary of Dr. Sumitha Nandan, Senior Vice President, holding office or place of profit:
5. Revision in the salary of Mr. Sooraj Nandan, Senior Vice President, holding office or place of profit.
6. Revision of remuneration by way of increment and variation in the terms of appointment of Mr.V.P.Nandakumar, Managing Director & CEO:

We are enclosing herewith the Scrutinizer's report on announcement of the above mentioned postal Ballot result on today, 05<sup>th</sup> July, 2016.

Kindly take the same on your record.

Thanking You.

Yours Faithfully,  
For Manappuram Finance Limited

  
Ramesh Periasamy  
Company Secretary



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

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



**SATHISH.V**  
B.COM, LLB, PGDT, ACMA, FCS  
PRACTICING COMPANY SECRETARY

B1, I FLOOR, PERIPELLATH APARTMENTS  
JAWAHAR - MAHATMA ROAD,  
VYTTILA P.O, COCHIN - 682019

Phone: 0484 - 6002101; 9961333309 Email: vsathish.cs@gmail.com

To,  
**The Managing Director**  
M/s Manappuram Finance Ltd  
(CIN - L65910KL1992PLC006623)  
Regd Office IV/470 A (old) W638A (New)  
Manappuram House  
Valappad P.O  
Thrissur - 680567

Dear Sir,

I, **SATHISH V**, Practising Company Secretary holding Membership No FCS 8005 and Certificate of Practice No: 8343, was appointed by the Board of Directors of M/s Manappuram Finance Ltd as the Scrutinizer to receive, process and scrutinize the Postal Ballot papers in respect of the Special Resolutions, as circulated in the Notice dated 25<sup>th</sup> May 2016 issued under Section 110 of The Companies Act 2013.

To enable wider participation of shareholders, pursuant to the provisions of Section 108 and 110 of the Companies Act 2013 (the Act) and the Rules framed there under and as required under Clause 35 B of the Listing Agreement, listed companies are required to provide e voting facility to their shareholders for all resolutions to be passed at General Meetings of through Postal Ballots.

M/s Manappuram Finance Ltd (*hereinafter referred as MFL*) made arrangements with the System Provider - M/s Central Depository Services Ltd (CDSL) for providing a system of recording votes of the shareholders electronically through e voting. MFL had accordingly arranged through its Registrars and Transfer Agents viz SKDC Consultants Ltd (*hereinafter referred as RTA*), to set up the e-voting facility on the e voting website <https://www.evotingindia.com>





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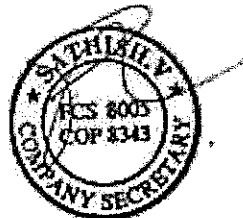
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The Company M/s Manappuram Finance Ltd through RTA uploaded the Resolutions together with the Explanatory Statement on which e voting is required and for generating Electronic Voting Event Number (EVEN) by the system provider. The Register of Members was made up, for the purpose of dispatch of Postal Ballots to the shareholders as on 27<sup>th</sup> May 2016. Members who have registered their email IDs for receipt of documents in electronic mode under the Green initiative of Ministry of Corporate Affairs were sent Notice of Postal Ballot by email and to others (*whose names appeared on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) on Friday 27<sup>th</sup> May 2016*) were sent by Registered Post/ Courier along with Postal Ballot Form, along with self-addressed prepaid Business Reply Envelopes and with the Login instructions in order to enable them to cast votes by Postal Ballots or by electronically.

The Shareholders who opted for electronic voting were required to login to [www.evotingindia.com](http://www.evotingindia.com), the evoting system of CDSL to cast their votes electronically. As the Scrutinizer, I report that in compliance of the provisions of Rule 20 (3) (vi) of the Companies (Management and Administration) Rules 2014, the above electronic voting remained open to the members from 4<sup>th</sup> June 2016 at 9.00 am to 3<sup>rd</sup> July 2016 at 5.00 pm.

I further report that I received the Postal Ballot Papers from the shareholders during the period from 6<sup>th</sup> June 2016 to 3<sup>rd</sup> July 2016. All the Postal Ballot Forms together with all votes cast by E voting through CDSL, received upto 5.00 p.m on 3<sup>rd</sup> July 2016, being the last date fixed by the Company for receipt of the Ballot forms/ e voting, were considered for my scrutiny.

Each Shareholder had 1 vote for 1 equity share held by him. On scrutiny, I report that 195 shareholders exercised through e voting and 429 shareholders exercised their votes through Postal Ballot Forms. I submit my report as under on the result of the voting by Postal Ballot in Physical and Electronic mode in respect of the following resolutions:-





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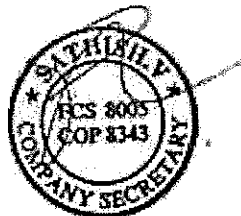
**Item No 1**

***Special Resolution for Approval of Manappuram Finance Limited - Employee Stock Option Scheme 2016 ('MAFIL - ESOS 2016') and Grant of Employee Stock Options to the Employees / Directors of the Company thereunder.***

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (“SEBI SBEB Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent and approval of the Shareholders of the Company (“Shareholders”) be and is hereby accorded to the introduction and implementation of ‘Manappuram Finance Limited - Employee Stock Option Scheme 2016’ (hereinafter referred to as “MAFIL ESOS 2016” or the “Scheme”) and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination, Compensation and Corporate Governance Committee (“the Committee”) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer, grant, issue and allot from time to time, at such price or prices, in one or more tranches and on such terms and conditions, not exceeding 3% (Three Percent) of total paid-up equity share capital of the Company Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, in India or out of India including any Director thereof, whether whole time or otherwise (other than Promoters or belonging to Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided by the Board under MAFIL ESOS 2016, exercisable into not more than 2,52,36,214 (Two Crore Fifty Two Lac Thirty Six Thousand Two Hundred and Fourteen) equity shares of face value of Rs. 2/- (Rupees two) each fully paid-up, in such manner as may be determined by the Board in accordance with the provisions of SEBI SBEB Regulations, MAFIL ESOS 2016 and in due compliance with other applicable laws and regulations.”

**“RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned herein before shall rank *pari passu* in all respects with the then existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division or other re-organization and others, if any, additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.”





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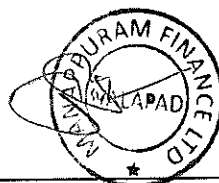
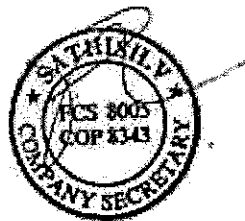
**“RESOLVED FURTHER THAT** in case the equity shares of the Company are split or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the Scheme shall automatically stand augmented or reduced in the same proportion as the present face value of Rs.2/- (Rupees Two) per equity share bears to the revised face value of the equity shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said option grantees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under MAFIL ESOS 2016 on the Stock Exchanges where the Equity Shares of the Company are listed.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to MAFIL ESOS 2016.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate MAFIL ESOS 2016 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of MAFIL ESOS 2016 and do all other things incidental to and ancillary thereof.”

**“RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including authorizing the Board to appoint Merchant Bankers, Brokers, Solicitors, Registrars, and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of MAFIL ESOS 2016 as also to make applications to the appropriate Authorities, for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”





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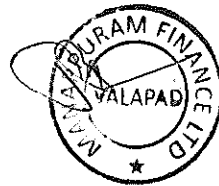
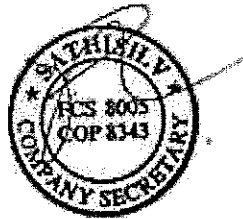
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**“RESOLVED FURTHER THAT** the Board be and is hereby also authorised to nominate and appoint any Committee of one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors are hereby empowered to take all necessary actions in connection with the above and all incidental and ancillary things for the purpose of giving effect to the implementation of MAFL ESOS 2016.”

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	4,97,58,649	7,12,50,817
Postal Ballot	28,82,50,201	1,65,416
<b>Total Votes Cast</b>	<b>33,80,08,850</b>	<b>7,14,16,233</b>
% of Valid Votes Cast	82.56%	17.44%

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*





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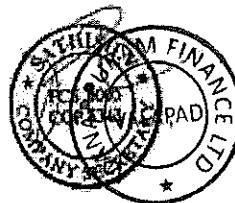
**Item No 2**

***Special Resolution for approval of grant of options to the Employees / Directors of its Subsidiary Companies, present and future, under MAFIL ESOS 2016.***

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (“SEBI SBEB Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent and approval of the Shareholders of the Company (“Shareholders”) be and is hereby accorded to the introduction and implementation of ‘Manappuram Finance Limited - Employee Stock Option Scheme 2016’ (hereinafter referred to as “MAFIL ESOS 2016” or the “Scheme”) and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination, Compensation and Corporate Governance Committee (“the Committee”) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer, grant, issue and allot from time to time, at such price or prices, in one or more tranches and on such terms and conditions, not exceeding 1% (One percent) of total paid-up equity share capital of the Company Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the any of existing and future Subsidiary Companies of the Company whether in India or outside India including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided by the Board under MAFIL ESOS 2016, exercisable into not more than 84,12,071 (Eighty Four Lac Twelve Thousand and Seventy One) equity shares of face value of Re. 2/- (Rupees two) each fully paid-up, (within an overall ceiling of 3% (Three Percent) of total paid-up equity share capital of the Company Employee Stock options exercisable into equity shares of face value of Rs. 2/- (Rupees two) each as mentioned in Special Resolution No. 1 of this Notice), in such manner as may be determined by the Board in accordance with the provisions of SEBI SBEB Regulations, MAFIL ESOS 2016 and in due compliance with other applicable laws and regulations.”

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	4,97,58,446	7,12,51,020
Postal Ballot	28,82,38,795	1,93,322
<b>Total Votes Cast</b>	<b>33,79,97,241</b>	<b>7,14,44,342</b>
% of Valid Votes Cast	82.55%	17.45%

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*





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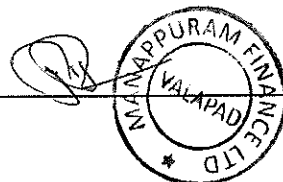
**Item No 3**

***Special Resolution for Approval for granting of Employee Stock Options to the Employees / Directors of the Company under MAFIL - ESOS 2016.***

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (“SEBI SBEB Regulations”), and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent and approval of the Shareholders of the Company (“Shareholders”) 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 any Committee, including the Nomination, Compensation and Corporate Governance Committee (“the Committee”) which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to grant, from time to time, the Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, in India or out of India including any Director thereof, whether whole time or otherwise (other than Promoters or belonging to Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) (“identified employees”), in one or more tranches, during any one year, equal to or exceeding 1% (One Percent) but not exceeding 3% (Three Percent) of total paid-up equity share capital of the Company at the time of grant of option, at such price or prices and on such terms and conditions, as may be decided by the Board under MAFIL ESOS 2016, equity shares of face value of Rs. 2/- (Rupees two) each fully paid-up, in such manner as may be determined by the Board in accordance with the provisions of SEBI SBEB Regulations, MAFIL ESOS 2016 and in due compliance with other applicable laws and regulations.”

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	4,97,58,647	7,12,50,819
Postal Ballot	28,82,91,915	1,55,632
<b>Total Votes Cast</b>	<b>33,80,50,562</b>	<b>7,14,06,451</b>
% of Valid Votes Cast	82.56%	17.44

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*







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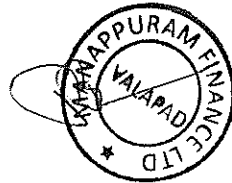
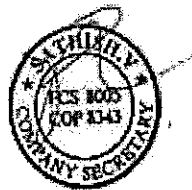
**Item No 4**

***Ordinary Resolution for Revision in the salary of Dr. Sumitha Nandan, Senior Vice President, holding office or place of profit:***

“RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the Shareholders of the Company be and is hereby accorded and power is vested with the Board to revise the salary of Dr. Sumitha Nandan, Senior Vice-President, daughter of Mr. V.P. Nandakumar, Managing Director & CEO, by way of increment from Rs.29.10 Lakhs to Rs.60.00 Lakhs per annum on a CTC basis with annual increment of 10% on CTC with effect from March 11, 2016 and all other terms and conditions of employment applicable to any other employee in the same cadre in the Company shall be applicable to Dr. Sumitha Nandan.”

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	11,27,56,970	1,29,69,819
Postal Ballot	28,82,27,113	2,04,129
<b>Total Votes Cast</b>	<b>40,09,84,083</b>	<b>1,31,73,948</b>
% of Valid Votes Cast	96.82%	3.18%

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*





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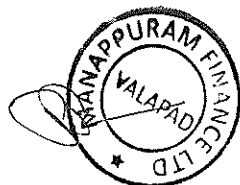
**Item No 5**

***Ordinary Resolution for Revision in the salary of Mr. Sooraj Nandan, Senior Vice President, holding office or place of profit:***

“RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the Shareholders of the Company be and is hereby accorded and power is vested with the Board to revise the salary of Mr.Sooraj Nandan, Senior Vice-President, son of Mr. V.P. Nandakumar, Managing Director & CEO, by way of increment from Rs.21.00 Lakhs to Rs.35.00 Lakhs per annum on a CTC basis with annual increment of 10% on CTC with effect from March 11, 2016 and all other terms and conditions of employment applicable to any other employee in the same cadre in the Company shall be applicable to Mr.Sooraj Nandan.”

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	11,27,60,468	1,29,66,321
Postal Ballot	28,82,26,378	2,04,964
<b>Total Votes Cast</b>	<b>40,09,86,846</b>	<b>1,31,71,285</b>
% of Valid Votes Cast	96.82%	3.18%

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*





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**Item No 6**

***Ordinary Resolution for Revision of remuneration by way of increment and variation in the terms of appointment of Mr.V.P.Nandakumar, Managing Director & CEO:***

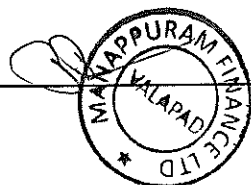
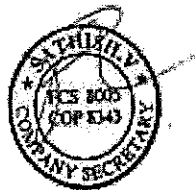
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent and approval of Shareholders of the Company be and is hereby accorded for revision of remuneration by way of increment and variation in the terms of appointment of Mr. V.P.Nandakumar (DIN:00044512), Managing Director & CEO with effect from 1st April, 2016 as under:

**Salary & Allowances:** Rs.2,50,00,000/- (Rupees Two Crores Fifty Lacs Only) per annum as Salary and Rs.1,50,00,000/- (Rupees One Crore Fifty Lacs Only) per annum towards allowances.

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

**Retirement benefits / Perquisites**

**Contribution to PF:** @ 12% of the monthly salary  
**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.





**SATHISH.V**  
B.COM, LLB, PGDT, ACMA, FCS  
PRACTICING COMPANY SECRETARY

B1, I FLOOR, PERIELLATH APARTMENTS  
JAWAHAR – MAHATMA ROAD,  
VYTHILA P.O, COCHIN - 682019

Phone: 0484 – 6002101; 9961333309 Email: vsathish.cs@gmail.com

: 11 :

**Others:**

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

	<i>In Favour</i>	<i>Against</i>
<b>Number of Votes Cast</b>		
E Voting	11,27,60,358	1,29,66,431
Postal Ballot	28,82,02,288	2,06,864
<b>Total Votes Cast</b>	<b>40,09,62,646</b>	<b>1,31,73,295</b>
% of Valid Votes Cast	96.82%	3.18%

*As the number of votes cast in favour of the above resolution is more than thrice the number of votes cast against the resolution, I am pleased to inform that this Resolution has been Passed by the requisite majority.*

**RESULTS OF THE POSTAL BALLOT**

The First Three Special Resolutions (1,2 and 3) set out in the Notice of the Postal Ballot dated 25.05.2016 required more than Three – Fourths of the number of votes to be cast in favour of each of the Resolutions, in order to pass the Resolutions.

The remaining Three Ordinary Resolutions (4,5 and 6) set out in the Notice of the Postal Ballot dated 25.05.2016 required more than Fifty One percent of the number of votes to be cast in favour of each of the Resolutions, in order to pass the Resolutions.

I report that Resolution No 1,2,3,4, 5 and 6 have been passed by the Shareholders with requisite majority.

Thanking you

Yours faithfully

COCHIN  
05.07.2016



**SATHISH V**  
Practicing Company Secretary  
FCS – 8005; CP - 8343

For Manappuram Finance Limited  
  
Ramesh Perlasamy  
Company Secretary

