



MANAPPURAM FINANCE LIMITED

Registered Office: W-4/ 638A, Manappuram House, P.O. Valapad, Thrissur, Kerala - 680 567

CIN: L65910KL1992PLC006623, **Ph:** (0487) 3050413, 3050417

Email: cosecretary@manappuram.com, **Website:** www.manappuram.com

Notice of the 33rd Annual General Meeting ("the notice")

Notice is hereby given that the **33rd Annual General Meeting (AGM)** of the members of **Manappuram Finance Limited** ("the Company") will be held on **Thursday, August 14, 2025, 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 businesses:

ORDINARY BUSINESS

Item no.1 - Adoption of Financial Statements

To consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with Reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT-

- i) the audited standalone financial statements of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and the Auditors thereon, as circulated to the Members; and
- ii) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, and reports of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item no. 2 - Appointment of Dr. Sumitha Nandan (DIN: 03625120) as a director, liable to retire by rotation:

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Articles of Association of the Company, Dr. Sumitha Nandan (DIN: 03625120) who retires by rotation at this meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

Item no. 3 - Appointment of KSR & Co Company Secretaries LLP, as Secretarial Auditor of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with relevant rules, if any, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), other applicable laws/ statutory provisions, if any, as amended from time to time, and based on the recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the members be and is hereby accorded for the appointment of KSR & Co Company Secretaries LLP (Firm Registration No. P2008TN006400), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 on such remuneration plus applicable taxes along with out-of-pocket expenses and on such terms and conditions as may be mutually agreed between Board of Directors of the Company and secretarial auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

Item no.4 - Re-appointment of Mr. Harshan Kollara Sankarakutty (DIN: 01519810) as an 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, and 152 and all other relevant provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any amendment, variation, statutory modifications or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and Regulations 16 (1) (b), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and subject to the provisions of the Articles of Association of the Company, Mr. Harshan Kollara Sankarakutty (DIN: 01519810), who was appointed as an Independent Non-Executive Director of the Company for a term of five years commencing from August 28, 2020, up to August 27, 2025, who has submitted the declaration that meets the criteria of independence under Section 149(6) of the Act and the SEBI Listing Regulations and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director for reappointment, be and is hereby re-appointed as an Independent Non - Executive Director of the company, not liable to retire by rotation, for a second term of five (5) consecutive years from August 28, 2025, to August 27, 2030, based on the recommendation of the Nomination, Compensation and Corporate Governance Committee and the Board of Directors of the company."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, approval of the Members be and is hereby accorded for the continuation of directorship of Mr. Harshan Kollara Sankarakutty (DIN: 01519810) as an Independent Director, notwithstanding that he may attain the age of 75 years during his tenure."

"RESOLVED FURTHER THAT pursuant to Sections 149, 197, and other applicable provisions of the Companies Act, 2013, Mr. Harshan Kollara Sankarakutty (DIN: 01519810) be paid sitting fees for attending Board and Committee meetings, reimbursement of expenses, and commission on an annual basis, as recommended by the Nomination, Compensation and Corporate Governance Committee and approved by the Board, within the overall limits specified under the Act"

"RESOLVED FURTHER THAT any Director and/ or the Company Secretary be and is hereby authorised to do all acts, deeds, and things, including filings, and take steps as deemed necessary to give effect to these Resolutions and matters incidental thereto."

Item no. 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 the following resolution as an Ordinary Resolution:

"RESOLVED THAT further to the resolutions passed at the 32nd Annual General Meeting of the Company held on Wednesday, August 14, 2024 for remuneration payable to Dr. Sumitha Nandan

(DIN: 03625120), Whole-time Director and 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 (the "Rules") read with Schedule V of the Act, read with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof), 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 April 01, 2025 for the remaining period of her present term of appointment on the following terms and conditions:"

Salary & Allowances: Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per month with minimum annual increment of 10 %.

Commission: Not exceeding 1% of net profits of the Company calculated as per the provisions of Section 198 of the Act. The quantum of commission to be determined by the Board of Directors is 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.

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, 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. Telephone including internet at residence on monthly basis.
2. For the business trips both domestic and abroad on actual basis.
3. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time.

For the purposes 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 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 the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/ or revise the remuneration of Dr. Sumitha Nandan (DIN: 03625120), Whole-time Director of the Company 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."

Item no.6 - To consider and approve the increase in the ceiling limit on total holdings of Foreign Portfolio Investors (FPIs) through primary or secondary market routes, up to an aggregate limit of 74% of the Company's paid-up share capital.

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

"RESOLVED THAT pursuant to provisions of the Foreign Exchange Management Act, 1999 (FEMA) read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as applicable, including the regulations, guidelines and circulars issued thereunder, and subject to all applicable approval(s), permission(s), sanction(s), consent(s) and intimation(s), as may be required including, if required, the approval of the Reserve Bank of India ("RBI"), and subject to such condition(s) as may be prescribed by the RBI, or any other statutory regulatory authorities, while granting such approval(s), permission(s), sanction(s) and consent(s), as may be required, the consent of the members of the Company be and is hereby accorded to increase the limit of investment by Foreign Portfolio Investors ("FPIs"), as defined under the relevant regulations by the Securities and Exchange Board of India, to acquire and hold Equity Shares of the Company, by purchase or acquisition through primary or secondary market route, and under the 'Foreign Portfolio Investment Scheme', up to an aggregate limit of 74% of the paid-up share capital of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorised to execute all such documents, deeds, intimations and writings as may be required for the aforesaid purpose and which it may deem fit in the interest of the Company, to delegate all or any its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company, and do all such acts,

deeds and things as may be deemed necessary in order to give effect to the above resolution."

Item no. 7 - To consider and approve 'Manappuram Finance Limited - Employee Stock Option Scheme 2025'

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), and the relevant provisions of Memorandum and Articles of Association of the Manappuram Finance Limited ("**Company**") and subject to such other laws, rules, approvals, permissions and sanctions as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members of the Company be and is hereby accorded to the introduction, adoption and implementation of '**Manappuram Finance Limited – Employee Stock Option Scheme 2025'** ("**ESOP Scheme 2025**" or "**Scheme**") the salient features of which are furnished in the explanatory statement annexed to this notice, and authorising 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 ("**Committee**") which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, employee stock options ("**Options**") not exceeding **2,06,44,749 (Two Crore Six Lakhs Forty-four Thousand Seven Hundred Forty-nine)**, to or for the benefit of such eligible employees of the Company, exclusively working in India or outside, as determined in terms of the Scheme, exercisable into not more than **2,06,44,749 (Two Crore Six Lakhs Forty-four Thousand Seven Hundred Forty-nine)** equity shares of face value of ₹2/- (Rupees Two only) each fully paid-up ("**Shares**") (subject to adjustments), where one Option would convert into one Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Shares to be issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing Shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division and others, if any additional Options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, in accordance with the terms of the Scheme, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted."

"RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws."

"RESOLVED FURTHER THAT the Committee and the Board, be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under applicable laws, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard 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 the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution subject to applicable laws."

"RESOLVED FURTHER THAT the ESOP Scheme 2025 shall be administered and implemented by the Committee."

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

Item no.8 - To consider and approve grant of employee stock options to the employees of subsidiary company (ies) of the Company under 'Manappuram Finance Limited - Employee Stock Option Scheme 2025'

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

"RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**"SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR Regulations"**), the relevant provisions of Memorandum and Articles of Association of the Manappuram Finance Limited (**"Company"**) and subject to such other laws, rules, approvals, permissions and sanctions as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members' of the Company be and is hereby accorded for the extension of the benefits under the '**Manappuram Finance Limited – Employee Stock Option Scheme 2025' ("ESOP Scheme 2025" or "Scheme")** to the eligible employees of the subsidiary company(ies) of the Company, and to authorise 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 (**"Committee"**) which the Board has constituted) to offer, issue, grant and allot from time to time, in one or more tranches, employee stock options (**"Options"**) under the Scheme, to the eligible employees of the subsidiary company of the Company, exclusively working in India or outside India, as determined in terms of the ESOP Scheme 2025, within the ceiling of total number of Options and equity shares of the Company of face value of ₹2/- (Rupees Two only) each (**"Shares"**), as specified in ESOP Scheme 2025 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme."

"RESOLVED FURTHER THAT the Shares to be issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing Shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division and others, if any additional Options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, in accordance with the terms of the Scheme, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted."

"RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to Scheme."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the securities allotted under the Scheme on the stock exchanges, where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws."

"RESOLVED FURTHER THAT the Committee and the Board, be and are hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under applicable laws, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard 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 the Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution subject to applicable laws."

"RESOLVED FURTHER THAT the ESOP Scheme 2025 shall be administered and implemented by the Committee."

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

By order of the **Board of Directors**
For Manappuram Finance Limited

Place: Valapad, Thrissur
Date: 11th July, 2025

Sd/-
CS Manoj Kumar V R
Company Secretary

Notes:

1. Proxy

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.

Proxies in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered as invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.

2. Explanatory Statement and Special Business

A Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 in respect of item no. 3 to 8 is annexed hereto and forms part of this notice.

3. Electronic dispatch of Notice and Annual Report

In compliance with the MCA Circulars and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other applicable circulars issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), Notice of the AGM and Annual Report is being sent only through electronic mode to those members; based on benpos date, i.e., July 11, 2025, whose e-mail addresses are registered with the Company/ Depositories.

Members may note that the Notice and Annual Report for FY 2024-25 will also be available on the Company's website www.manappuram.com and websites of the Stock Exchanges, i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

4. Particulars of Directors

The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect

of Director seeking appointment/ re-appointment as set out at Item No. 2 & 4 at this AGM are also annexed to this Notice as Annexure No.1 & 2.

5. Inspection of documents

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act along with all documents referred to in the Notice will be available for inspection by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cosecretary@manappuram.com

6. Dematerialisation of Shares

SEBI has mandated the Listed Companies to process service requests (i.e., Request for issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition) for issue of securities in dematerialised form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of Company at <https://www.manappuram.com/know-your-forms-security-holders> and RTA at <https://in.mpms.mufig.com/>. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024]

Further, transfer, transmission and transposition of securities shall be effected only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company/ RTA for assistance in this regard. [Regulation 40(1) of the SEBI Listing Regulations]

7. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be restricted by the Attendance Slip and photo id proof. Members are requested to write their Client ID and DP ID numbers/ Folio Number (as applicable) on the Attendance slip, affix their signature and hand it over at the entrance hall.

8. Registrar and Transfer Agent ("RTA"):

The name of the RTA changed from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" (MUFG Intime/RTA) with effect from December 31, 2024, upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

9. With effect from April 1, 2024, dividend to security holders (including holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e., the PAN,

contact details including mobile no., bank account details and specimen signature are registered with the RTA/ Company. [SEBI Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024]

10. General Awareness on Tax Deducted at Source ("TDS") on dividend

For the prescribed rates for various categories, please refer to the Income Tax Act, 1961 and the Finance Acts of the respective years. The shareholders are requested to update their PAN with the Depository Participants (DPs) (if shares held in dematerialised form) and the Company/ RTA (if shares are held in physical mode).

To claim exemption from Tax Deduction at Source (TDS), shareholders are requested to submit the requisite documents/ declarations by uploading them on the link: <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>. The necessary documents are available on the Company's website and can be accessed at https://www.manappuram.com/investors/notice-to-shareholders?field_type_target_id=63.

For further details on the submission of exemption documents, members may refer to the email sent to their registered email address.

Category of Shareholder	Document(s) to be submitted/ uploaded
Resident individual shareholders with PAN* and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax	i. Form No. 15G or ii. Form No. 15H

Category of Shareholder	Document(s) to be submitted/ uploaded
Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence	i. No Permanent Establishment Declaration ii. Beneficial Ownership Declaration iii. Tax Residency Certificate iv. Copy of electronically filed Form 10F v. Any other document which may be required

*If PAN is not correct/ invalid/ inoperative then tax will be deducted at higher rates and credit of TDS will not be available. [Section 206AA of the Income Tax Act, 1961]

11. Unclaimed Dividends and IEPF

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with respective rules, Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, 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 within the stipulated timeline. For more details, please see the link <https://www.manappuram.com/transfer-shares-iepf>.

The Members whose unclaimed dividends and/ or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file web Form IEPF-5 for claiming the dividend and/ or shares available on www.mca.gov.in.

Details of Unclaimed Dividend for the last Seven Years:

Financial Year	Date of Declaration of Dividend	Dividend Amount per share (₹)	Dividend yield (in %)	Last date for claiming unpaid dividend
2019	May 18, 2018	0.50	25.00%	June 22, 2025
2019	August 09, 2018	0.55	27.50%	September 13, 2025
2019	November 06, 2018	0.55	27.50%	December 11, 2025
2019	February 06, 2019	0.55	27.50%	March 13, 2026
2020	May 15, 2019	0.55	27.50%	June 19, 2026
2020	August 13, 2019	0.55	27.50%	September 17, 2026
2020	November 06, 2019	0.55	27.50%	December 11, 2026
2020	January 28, 2020	0.55	27.50%	March 03, 2027
2020	February 27, 2020	0.55	27.50%	April 02, 2027
2021	November 06, 2020	0.60	30.00%	December 11, 2027
2021	January 29, 2021	0.65	32.50%	March 05, 2028
2022	May 26, 2021	0.75	37.50%	June 30, 2028

Financial Year	Date of Declaration of Dividend	Dividend Amount per share (₹)	Dividend yield (in %)	Last date for claiming unpaid dividend
2022	August 10, 2021	0.75	37.50%	September 14, 2028
2022	November 13, 2021	0.75	37.50%	December 18, 2028
2022	February 14, 2022	0.75	37.50%	March 21, 2029
2023	May 18, 2022	0.75	37.50%	June 22, 2029
2023	August 04, 2022	0.75	37.50%	September 08, 2029
2023	November 12, 2022	0.75	37.50%	December 17, 2029
2023	February 03, 2023	0.75	37.50%	March 10, 2030
2024	May 12, 2023	0.75	37.50%	June 16, 2030
2024	August 10, 2023	0.80	40.00%	September 14, 2030
2024	November 13, 2023	0.85	42.50%	December 18, 2030
2024	February 07, 2024	0.90	45.00%	March 13, 2031
2025	May 24, 2024	1.00	50.00%	June 29, 2031
2025	August 13, 2024	1.00	50.00%	September 18, 2031
2025	November 05, 2024	1.00	50.00%	December 11, 2031
2025	February 13, 2025	1.00	50.00%	March 20, 2032
2026	May 09, 2025	0.50	25.00%	June 13, 2032

12. Members to intimate change in their details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/ mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

- For shares held in electronic mode:** to their DPs
- For shares held in physical mode:** to the Company/ RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/ SEC/FATF/P/CIR/2023/169 dated October 12, 2023]

The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act]

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <<weblink>>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to RTA in case the shares are held in physical form.

- Members may kindly update regularly the changes in bank account with the following information in your DP account

for the shares held in dematerialised 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.

14. Consolidated of folios:

Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/ RTA for consolidation of holdings in one folio. The consolidated share certificate will be issued in dematerialised form only.

15. Dispute Resolution:

SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - <https://smartodr.in/login>") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. [SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023]

16. Members holding shares in dematerialised 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.
17. 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.
18. **Instructions for e-voting:**
 - i. 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 recognising voting rights of members to vote by electronic means (remote e-voting) as well as at the Annual General Meeting is Thursday, August 07, 2025, in terms of Companies (Management and Administration) Amendment Rules, 2015 ('cut-off date').**
 - ii. **The remote e-voting period commences on Monday, August 11, 2025 from 9.00 a.m. (IST) and ends on Wednesday, August 13, 2025 till 5.00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Thursday, August 07, 2025, i.e. cut-off date, may cast their vote electronically.** The e-voting module shall be disabled for voting thereafter. Members attending the AGM who have not previously cast their votes through remote e-voting and are not otherwise restricted from doing so shall be eligible to exercise their voting rights through the e-voting system during the AGM.
 - iii. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 - iv. The members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.
 - v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - vi. In case of individual shareholders holding securities in dematerialised mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting.
 - vii. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on **Thursday, August 07, 2025 (cut-off date) will be entitled to vote during the AGM.**
 - viii. The Company has appointed Mr. Suresh M V, FCS, Senior Partner, SMS & Co Company Secretaries LLP to act as the Scrutiniser for conducting the electronic voting process in a fair and transparent manner.
 - ix. 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 Scrutiniser, order electronic voting system for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
 - x. The Scrutiniser 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 Scrutiniser shall submit a consolidated Scrutiniser's Report of the total votes cast in favour of or against, if any, not later than two working 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.
 - xi. Institutional shareholders/ Corporate shareholders (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorisation etc., authorising their representative to attend the AGM physically on their behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by e-mail on its registered e-mail ID to **smscollp@gmail.com** with a copy marked to **cosecretary@manappuram.com**. Institutional shareholders/ Corporate shareholders can also upload their Board Resolution/ Power of Attorney/ Authority Letter, etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.

- xii. The result, along with the Scrutiniser'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/ Managing Director or any other person authorised by the Chairman/ Managing Director, and the same shall be communicated to BSE & NSE.
- xiii. 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.
- xiv. 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 coimbatore@in.mpms.mufg.com or helpdesk.evoting@cdslindia.com
- xv. The Company has engaged the services of CDSL as an authorised agency to provide the remote e-voting and electronic voting facilities at the venue of AGM. The procedure and instructions for voting through electronic (remote e-voting) means are as follows:

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 Monday, August 11, 2025 (9:00 a.m.IST) and ends on Wednesday, August 13, 2025 (5:00 p.m.IST).** During this period shareholders'

of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of **Thursday, August 7, 2025** 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.
- (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"> 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 cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 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"> 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: 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. 2) 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 3) 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. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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)	<p>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.</p> <ul style="list-style-type: none"> 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 the relevant <Manappuram Finance Limited> on which you choose to vote.

- (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 scrutiniser 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 scrutiniser 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 authorised signatory who are authorised to vote, to the Scrutiniser 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 scrutiniser 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 21 09911**

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 21 09911**

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

(As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 8 of the accompanying Notice)

Item No. 3:

As per the recent SEBI (LODR) (Third Amendment) Regulations, 2024, listed entities must appoint or re-appoint Secretarial Auditor; either an individual for one term of five consecutive years, or a firm for two terms of five consecutive years each, subject to approval of shareholders of the Company. Further, as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a peer-reviewed firm can be appointed as Secretarial Auditor for not more than two terms of five consecutive years. Accordingly, the Board of Directors of the Company at its meeting held on May 9, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of KSR & Co Company Secretaries LLP ("KSR"), a peer reviewed firm (Firm Registration No. P2008TN006400) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members of the Company.

KSR & Co Company Secretaries LLP ("KSR") is a renowned full-service Company Secretaries firm based in Coimbatore specialising in corporate law, with expertise spanning various domains. With a proven track record in corporate laws, securities laws, and other regulatory areas, KSR has served clients across diverse sectors, and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing, pharmaceuticals, and public utilities. The partners and the team have set an excellent track record in the Field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws, Intellectual Property Laws, Insolvency and Bankruptcy law, Industrial and Labour Laws, Environmental Laws. The firm undertakes Board Process Audits, Corporate Governance Audits, Secretarial Audits, Internal Audits on Functions and Activities, Corporate Actions/ Transactions based Due Diligence Audits. The Firm is acclaimed for its expertise in mergers and acquisitions - both Regulatory Compliance's and Legal aspects as well as conceptualisation strategies. Litigation Management in Shareholder Disputes, Board Disputes, Oppression and Mismanagement Cases, Commercial Arbitration, Mediation and Conciliation. KSR was declared the Best Practising Company Secretaries Firm this year and has also won the Best Secretarial Audit Report award in the past. KSR was appointed as the Secretarial Auditor of the Company for conducting secretarial audits for the financial years 2017 to 2025.

KSR has given its consent to act as secretarial auditors and confirmed that it holds a valid peer review certificate, as required by the amended SEBI LODR regulations. For the financial year ending March 31, 2026, KSR will be paid a remuneration of

Rs. 7,70,000.00 (Rupees Seven Lakhs Seventy Thousand Only) plus applicable taxes and out-of-pocket expenses for secretarial audit services and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and KSR. There are no material changes in the proposed fees payable to the Secretarial Auditor compared to the fees paid in the previous financial year. The Company may also engage KSR for additional services, including certifications and other professional services as permitted under the Act and rules & regulations made thereunder for which separate remuneration will be paid as mutually agreed upon and approved by the Board. The fees for such services will be determined by the Board, based on the recommendation of the Audit Committee and in consultation with the Secretarial Auditors.

KSR has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by KSR as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024.

The Board of Directors recommends the resolution set out at Item No. 3 for approval by the Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

Item No.4:

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term up to two terms of five consecutive years each on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report.

Mr. Harshan Kollara Sankarakutty (DIN: 01519810) was appointed as an Independent Director of the Company by the members at the Annual General Meeting held on August 28, 2020, pursuant to Section 149 of the Companies Act, 2013 ("the Act"), and read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules"), for a first term of five years up to August 27, 2025.

Based on his performance evaluation and recommendation of Nomination, Compensation and Corporate Governance Committee ("NCCGC") and in terms of provisions of the provisions of Sections 149, 150, 152 read with schedule IV and all other applicable provisions of the Act and Listing Regulations and as per Articles of Associations of the Company, Mr. Harshan Kollara

Sankarakutty is eligible for re-appointment as the Independent Director and had offered himself for re-appointment. The Board of Directors recommends the proposal to re-appoint him as Independent Non-Executive Director for a term as mentioned in respective Special Resolution.

The Company has received a notice under Section 160 of the Act from a member proposing Mr. Harshan Kollara Sankarakutty's candidature for re-appointment as an Independent Director. Mr. Harshan Kollara Sankarakutty has provided a declaration of independence, and the Company has also received his consent to act as a director in Form DIR-2 and intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Independent Director fulfils the conditions specified under the Act, read with the Rules and Regulation 16 (1)(b) of the Listing Regulations including for re-appointment as an Independent Director of the Company and are independent of management. A copy of draft letter of appointment for independent director is available for inspection at the Registered Office of the Company during the business hours on any working day. Further he possesses diverse skills, leadership capabilities, expertise in governance and finance, and risk management, which are key requirements for his role. The Board considers that the association of the Independent Director would be immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

The remuneration of Independent Directors shall be governed by the Company's Board Appointments, Composition, and Compensation Policy, the summary of the same is annexed to the Directors' Report and forms part of the annual report.

Pursuant to Regulation 17(1A) of the SEBI Listing Regulations, which provides that "no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person". Mr. Harshan Kollara Sankarakutty will attain the age of 75 years during his proposed second term and in view of the same, the Board of Directors recommends passing of special resolution as set out at item no.4 for his continuation as Director. The Board believes that his experience, expertise, and mature advice have been significantly beneficial to the Company, and his continuation as an Independent Director would be in the best interest of the Company. Therefore, the Board recommends seeking member approval for his re-appointment and continuation as a director, notwithstanding his attaining the age of 75 years during his tenure.

As his first term is due to expire on August 27, 2025, the Nomination, Compensation and Corporate Governance Committee ("NCCGC") and Board of Directors at its meeting held on May 9, 2025, and July 11, 2025, respectively evaluated his performance and considered his knowledge, acumen, expertise, and substantial contribution to the Company during his tenure. Based on this evaluation, the NCCGC and Board of Directors have recommended his re-appointment for a second term of five years effective from August 28, 2025, to August 27, 2030.

Mr. Harshan Kollara Sankarakutty has confirmed that he is not aware of any circumstances that could impair his ability to discharge his duties and is not debarred from holding the office of Director by virtue of any SEBI order. He has also confirmed compliance with the rules regarding registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Additionally, Mr. Harshan Kollara Sankarakutty has declared that he continues to meet the criteria of independence as prescribed under the Act and SEBI Listing Regulations.

Additional information on the directors recommended for appointment or re-appointment, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), is provided separately in Annexure - 1.

No director, key managerial personnel, or their relatives, except Mr. Harshan Kollara Sankarakutty, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

The Board of Directors recommends the resolution set out at Item No. 4 for approval by the Members as a Special Resolution.

Item No.5:

Dr. Sumitha Nandan (DIN: 03625120) was appointed as the Whole-time Director of the Company, effective January 1, 2023, for a term of five years, pursuant to an ordinary resolution passed by the members through postal ballot on February 3, 2023, and has since been responsible for overseeing the company's business operations, including various IT/ digital initiatives. Based on the recommendations of the Nomination, Compensation and Corporate Governance Committee of the Company ("NCCGC") and considering her performance, the Board of Directors of the Company ("the Board"), in its meeting held on May 9, 2025, has revised and increased her remuneration with effect from April 1, 2025, subject to the approval of the Members of the company, which shall not exceed the limits as prescribed under Reg. 17 of Listing Regulations and Section 197 of Companies Act, 2013, as amended from time to time.

The details of the existing and proposed revision in the remuneration of Dr. Sumitha Nandan (DIN: 03625120) by way of an increment with effect from 01st April 2025 are as under:

Particulars	Existing remuneration p.a. (in ₹)	Revised Remuneration p.a. (in ₹)
Salary & Allowances:	Rs. 12,50,000/- (Rupees Twelve Lakhs Fifty Thousand only) per month with minimum annual increment of 10 %.	Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per month with minimum annual increment of 10%.
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 is subject to the norms framed by the Board from time to time.	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 is subject to the norms framed by the Board from time to time.
Retirement Benefits/ Perquisites:	<p>Contribution to Provident Fund: @ 12% of the monthly salary and allowances as above.</p> <p>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).</p> <p>Medical Reimbursement Expenses: For self and family including premium payable for medical insurance.</p> <p>Personal Accident Insurance: As per the rules of the Company.</p> <p>Leave Travel Concession: For self and family, thrice in a year as per the rules of the Company.</p> <p>Fee for clubs: Subject to maximum of two clubs excluding admission and life membership fees.</p> <p>Others:</p> <ol style="list-style-type: none"> 1. Telephone including internet at residence on monthly basis. 2. For the business trips both domestic and abroad on actual basis. 3. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time. <p>For the purposes 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 or the Listing Regulations as may be amended from time to time.</p>	<p>Contribution to Provident Fund: 12% of the monthly salary and allowances as above.</p> <p>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).</p> <p>Medical Reimbursement Expenses: For self and family including premium payable for medical insurance.</p> <p>Personal Accident Insurance: As per the rules of the Company.</p> <p>Leave Travel Concession: For self and family, thrice in a year as per the rules of the Company.</p> <p>Fee for clubs: Subject to maximum of two clubs excluding admission and life membership fees.</p> <p>Others:</p> <ol style="list-style-type: none"> 1. Telephone including internet at residence on monthly basis 2. For the business trips both domestic and abroad on actual basis 3. Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time. <p>For the purposes 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 or the Listing Regulations as may be amended from time to time.</p>

Dr. Sumitha Nandan has extensive experience in various executive capacities, including her previous roles at Manappuram Finance Limited, Manappuram Health Care Limited, and other companies. She holds an MBBS degree from Rajiv Gandhi University of Science & Research Institute, Karnataka, and has completed her MS from Sri Ramachandra University, Chennai, with a fellowship in Cosmetic Gynaecology. She is also an alumnus of

Wharton Business School, US following completion of courses in Advanced Finance Programme.

The NCCGC and the Board have noted that Dr. Sumitha Nandan's oversight of the areas assigned to her has been effective, and the performance of these areas has improved considerably over the years. She has also been instrumental in overseeing critical

issues relating to IT and operations, which she has completed to the satisfaction of the Board. Her performance against the Key Performance Indicators for FY 2025 was also in alignment with the objectives set and have contributed immensely to the growth of the Company with their vast experience and knowledge in the industry.

Based on the evaluation of her performance and considering the relevant factors, the NCCGC has recommended the revision of her salary to the Board. The Board believes that the revised remuneration is commensurate with her responsibilities and contributions to the Company.

Additional information on the directors recommended for appointment or re-appointment, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), is provided separately in **Annexure - 2**.

No director, key managerial personnel or their relatives except Dr. Sumitha Nandan (DIN: 03625120), to whom the resolution relates, and Mr. V P Nandakumar (DIN: 00044512) are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board of Directors recommends the resolution set out at Item No. 5 for approval by the Members as an Ordinary Resolution.

Item No.6:

In accordance with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and the Consolidated FDI Policy, foreign investment is permitted up to the specified sectoral cap in the paid-up voting equity capital of the Company which in the case of NBFC is 100%. Earlier, aggregate limit for Foreign Portfolio Investors (FPIs) registered with SEBI was limited to 24% of the paid-up voting equity capital of the Company. Pursuant to 100% FDI permissible to NBFC sector under automatic route, vide amendments to the said Rules, the companies are provided an option to limit the FPI aggregate investment limit to 74%/49%/24% of the paid-up share capital.

To provide greater flexibility and headroom for FPIs to invest in the Company, the Board of Directors has proposed increasing the FPI shareholding limit to 74% of the paid-up voting equity capital, subject to shareholders' approval. The Board believes that this increase will enable the Company to attract more foreign investment and support its growth objectives. Considering the option, the Board has proposed to limit the aggregate FPI limit to 74% of the paid-up share capital and have accordingly proposed approval by shareholders through a special resolution.

None of the Directors, Key Managerial Personnel, or their relatives have any interest or concern in this resolution, except to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set out at Item No.6 for approval by the Members as a Special Resolution.

Item Nos. 7 and 8:

The Company recognises equity-based compensation as an effective tool for rewarding and retaining the talent within the Company or its subsidiary companies. Such schemes are widely regarded as an integral component of employee compensation across various sectors, as they facilitate alignment between employee rewards and the long-term value creation for shareholders. Additionally, equity compensation fosters an ownership culture, enhances the Company's ability to attract and retain top talent, and motivates employees to drive the business forward.

At this stage of the Company's growth, as it enters the next phase of capitalising on market opportunities, expanding its business, and addressing increasing competition, there is a consistent demand for talent to fill critical roles. The emergence of new skills relevant to the Company's operations has shifted the dynamics of the talent market. Consequently, it has become essential to develop a robust reward strategy that facilitates the attraction and retention of critical resources, particularly those possessing leadership qualities or occupying key roles in the business.

Given the background, the Nomination, Compensation and Corporate Governance Committee ("**Committee**") and the Board of Directors ("**Board**") of the Company at their respective meetings held on July 11, 2025 have approved the proposed '**Manappuram Finance Limited - Employee Stock Option Scheme 2025**' ("**ESOP Scheme 2025**" / "**Scheme**"), subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), features of the Scheme are given as under:

In terms of Regulation 6 of the SBEB Regulations, the salient features of the ESOP 2025 are given as under:

a) Brief description of the Scheme:

Keeping the view of aforesaid objectives, the ESOP Scheme 2025 contemplates grant of employee stock options ("**Options**") to the eligible employees of the Company and/or its subsidiary, exclusively working in India or outside India, as determined in terms of the ESOP Scheme 2025 and in due compliance of SBEB Regulations. After vesting of Options, the eligible employees will be entitled to (but not obligation) exercise the vested Options within the exercise period and obtain equity shares ("**Shares**") of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to receive benefits based on their contribution to creating value for shareholders.

The Committee shall act as the Compensation Committee and shall administer the Scheme. All questions of interpretation of the Scheme, shall be determined by

the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed Options. Each Option when exercised would be converted into one equity share of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment is to be made to the Options granted. Accordingly, the Scheme provides the Committee with the power to make suitable adjustments to the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remain the same after any such corporate action. Accordingly, if any additional Options are granted by the Company based on the determination of the Committee, for making such fair and reasonable adjustment, the ceiling of the aforesaid Options shall be deemed to be increased to the extent of such additional Options granted.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

Following classes of employees and directors (collectively referred to as **"Employees"**) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the Promoter Group; or
- (iii) an employee as defined in sub-clauses (i) and (ii) of the subsidiary company, in India or outside India;

but does not include

- I. an employee/director who is a Promoter or belongs to the Promoter Group;
- II. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
- III. an Independent Director of the Company or a Subsidiary Company.

The Committee while granting the Options to any eligible employee(s) of any subsidiary company, shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d) Requirements of vesting and period of vesting

All the Options granted on any date shall vest not earlier than the minimum vesting period of **1 (one)** year and not later than maximum vesting period of **5 (Five)** years from the date of grant. The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

Provided further that in the event of death or permanent incapacity of an Option Grantee, the minimum vesting period of One (1) year shall not be applicable and in such instances, the unvested Options shall vest on the date of death or permanent incapacity.

Provided further that in case of retirement, all the unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedules provided for in the letter of grant even after the retirement, unless otherwise determined by the Committee, in accordance with the Company's policies and provisions of the then prevailing applicable laws.

In case of resignation or termination of employment (other than due to Misconduct), unvested options on date of resignation by the option grantee/ termination notice by the Company to the Option Grantee shall stand cancelled with effect from that date.

In case of termination of employment due to Misconduct (as defined in the Scheme), all unvested and vested Options shall stand cancelled with effect from the date of termination notice by the Company to the Option Grantee.

In case of any other reason (including any breach of post employment obligations as set out in the Company Policies/ Terms of Employment), all unvested Options on the date of termination shall stand cancelled.

The vesting of Options shall be contingent upon the Employee's continued employment/ service with the Company or Subsidiary, as the case may be. In addition, the Committee, in its sole discretion, may impose specific performance criteria, the satisfaction of which shall be required for the Options to vest. The Committee shall have the authority to determine the performance parameters applicable to an employee or a class of employees, based on their respective roles, and to assign relative weightages to each parameter as it deems appropriate.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place would be outlined in the letter of grant given to the Employee at the time of grant.

The Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all

the Unvested Options as on date of resignation shall be cancelled forthwith. Further, the Option Grantee must not be subject to any disciplinary proceedings pending against him on such date of vesting. In case of any disciplinary proceedings against any Option Grantee, the relevant vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, vesting shall happen as if there was no abeyance. In case of termination from employment, the provisions of serial number 2 in the table given in Sub-clause 8.2(c) of the Scheme shall apply.

The period of leave shall not be considered in determining the vesting period in the event the Employee is on a sabbatical. In all other events including approved earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the Committee.

Further, in case of an eligible Employee who has been granted benefits under ESOP Scheme 2025 is deputed or transferred (including resignation in connection with transfer) to join its subsidiary company, prior to vesting or exercise, vesting schedule and exercise period to remain same as per the terms of the grant.

e) Maximum period within which the Option shall be vested:

All the Options granted on any date shall vest not later than the maximum vesting period of **5 (Five)** years from the date of each grant.

f) Exercise price or pricing formula:

The exercise price per Option shall be determined by the Committee subject to a maximum discount of up to 20% on the Market Price (as defined in the Scheme) of the Shares on the date of Grant. However, the exercise price per Option shall not be less than the face value of the Share of the Company.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be a maximum of **5 (Five)** years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at the time of grant and set out in the letter of grant. In case of death or Permanent Incapacity, the Committee may, at its discretion, allow such additional period for exercise which shall not be more than 12 months from the original prescribed exercise period communicated to the Option Grantee. In case of separation from employment, the exercise period shall be as set out below:

S. No.	Separations	Vested Options	Unvested Options
1	While in employment/ Service	All the vested Options shall be exercisable by the Option Grantee within the exercise period.	All the unvested Options shall continue to vest as per the terms and conditions of the grant.
2	Resignation/ Termination (Other than due to Misconduct)	All the vested Options as on date of resignation or termination notice shall be exercisable by the Option Grantee on or before last working day or before the expiry of the exercise period, whichever is earlier.	All the unvested Options as on the date of resignation / termination notice shall stand cancelled with effect from such date of resignation / termination notice.
3	Termination due to Misconduct	All the vested Options at the time of such termination notice shall stand cancelled with effect from the date of such termination notice.	All the unvested Options at the time of such termination notice shall stand cancelled with effect from the date of such termination notice.
4	Retirement	All the vested Options as on date of retirement shall be exercisable within 12 (twelve) months from the date of retirement or exercise period, whichever is earlier.	All unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedules provided in the letter of grant, even after the retirement, unless otherwise determined by the Committee, in accordance with the Company's policies, if any, and provisions of the then prevailing applicable law. Such aforesaid vested Options, if any, can be exercised within a period of 12 (twelve) months from the date of such vesting.

S. No.	Separations	Vested Options	Unvested Options
5	Death	All the vested Options as on date of death shall be exercisable by the legal heir/ nominee of such deceased Option Grantee within 12 (twelve) months from the date of death of the Option Grantee or the exercise period, whichever is earlier. Provided that, if the Committee approves the extension of the exercise period in accordance with clause 8.2(a) of the Scheme, the vested Options shall be exercised within such additional period.	All the unvested Options as on date of death shall vest immediately in the Option Grantee's nominee or legal heir and can be exercisable within a period of 12 (twelve) months from the date of such vesting or the exercise period, whichever is earlier.
6	Permanent Incapacity	All vested Options may be exercised by the Option Grantee within 12 (twelve) months from the date of the permanent incapacity or the exercise period, whichever is earlier. Provided that, if the committee approves the extension of the exercise period in accordance with clause 8.2(a) of the Scheme, the vested Options shall be exercised within such additional period.	All the unvested Options as on date of incurring such permanent incapacity shall vest immediately with effect from such event to the Option Grantee and can be exercisable within a period of 12 (twelve) months from the date of such vesting or the exercise period, whichever is earlier.
7	Transfer / deputation to/ from Subsidiary Company	Exercise period to remain the same as per the terms of the grant. In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.	Vesting schedule and exercise period to remain same as per the terms of the grant. In case of subsequent separation, treatment of Options shall be as per the applicable circumstance mentioned in this table.
8	Any other reason (including any breach of post employment obligations as set out in the Company Policies/ Terms of Employment)	The Committee shall decide whether the vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All unvested Options on the date of such termination shall stand cancelled.

The vested Options shall be exercisable by the Option Grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option Grantees. The Options shall lapse if not exercised within the specified exercise period.

All the vested Options can be exercised by the Option Grantee at one time or at various points of time within the exercise period.

h) **Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like grade, criticality, skills, potential contribution, and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

Provided that the Committee while granting the Options to any eligible Employee(s) of any subsidiary(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such Employee(s) for safeguarding the interest of the Company, or such Employee's contribution to the Company.

i) **Maximum number of Options to be issued per employee and in aggregate:**

The total number of Options to be granted under the Scheme in aggregate shall not exceed **2,06,44,749 (Two Crore Six Lakhs Forty-four Thousand Seven Hundred Forty-nine)** Options. Each Option when exercised would be converted into one equity share of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.

The maximum number of Options that may be granted to each employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/ assessment process, however, shall not exceed 51,61,187 (Fifty-one Lakhs Sixty-one Thousand One Hundred Eighty-seven) Options.

j) Maximum quantum of benefits to be provided per employee:

The maximum number of Options that may be granted to each Employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/ assessment process, however, shall not exceed 51,61,187 (Fifty-one Lakhs Sixty-one Thousand One Hundred Eighty-seven) Options.

Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

k) Route of Scheme implementation:

The Scheme shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates issue of fresh/ primary equity shares by the Company.

m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilisation, repayment terms, etc:

This is currently not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition:

This is currently not contemplated under the Scheme.

o) Accounting and Disclosure Policies:

The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the Options and

the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of Lock-in:

The Shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of specified securities under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A copy of draft ESOP Scheme 2025 is available for inspection at the Company's registered office during official hours on all working days till the last date of the e-voting.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under ESOP Scheme 2025.

In this background, the Company seeks your approval by way of a special resolution pursuant to:

- i. Section 62(1)(b) of the Companies Act, 2013 read with Regulation 3 and Regulation 6 of SBEB Regulations, for the implementation of ESOP 2025, in agenda item no.7; and
- ii. Regulation 6(3)(c) of the SBEB Regulations, a separate resolution, for extending and granting the Options under the Scheme to the eligible employees of its subsidiary company, working in India or outside India, in agenda item no. 8.

By order of the Board of Directors
For **Manappuram Finance Limited**

Place: Valapad, Thrissur
Date: 11th July, 2025

Sd/-
CS Manoj Kumar V R
Company Secretary

Annexure - 1

Additional information on directors recommended for appointment/ re-appointment as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 and applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)



Harshan Kollara Sankarakutty (DIN: 01519810)

Independent Director

With over 40 years of experience in banking and financial services, both in India and abroad, Mr. Harshan Kollara Sankarakutty is a seasoned financial services professional. His diverse background includes tenure with prominent institutions such as Union Bank of India, ICICI Bank (as Executive Vice President and Head of International Banking), Union Bank of California (as Vice President and Regional Head of South Asia Region), and Federal Bank (as Executive Director).

Mr. Kollara has extensive experience in project management, particularly in setting up institutions. He has also served as a Non-Executive Director at Experian Credit Information Company of India Private Limited. Additionally, he holds an "approved person" status with the Financial Conduct Authority (FCA), the UK's financial regulator.

Qualification: Mr. Harshan Kollara Sankarakutty is a postgraduate in Economics from Mumbai University.

DIN: 01519810

Age & Date of Birth: 74 years, November 1, 1951

Nationality: Indian

Nature of expertise in specific functional areas: Foreign exchange, Trade finance, Cross-border payments, Consumer credit, Core banking application system implementation, Compliance (including anti-money laundering (AML), counter-terrorism financing (CTF), and financial crime prevention practices, Governance (global standards and best practices in governance).

Disclosure of inter-se relationships between directors and KMP: Nil

Listed entities (other than Manappuram Finance Limited) in which Mr. Harshan Kollara Sankarakutty holds directorship and committee membership: Nil

Listed entities from which Mr. Harshan Kollara Sankarakutty has resigned in the past three years: Nil

Directorship in other Companies: Nil

Membership/ Chairmanship of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Companies of which he/ she is a director:

Sl. No.	Name of the Company	Committee	Member/ Chairman
1.	Asirvad Micro Finance Limited	1. Audit Committee 2. Stakeholder's Relationship and Customer Service Committee	Member

Membership/ Chairmanship of Committees of other Boards not mentioned above:

Sl. No.	Name of the Company	Committee	Member/ Chairman
1.	Asirvad Micro Finance Limited	1. Nomination and Remuneration Committee 2. Management Committee	Member

Shareholding in the Company as on the date of her appointment: Nil

Remuneration proposed to be paid: As per the resolution proposed in item no.4 of this notice, read with the explanatory statement thereto.

Key terms and conditions of appointment: As per the resolution proposed in item no. 4 of this notice, read with the explanatory statement thereto. <https://www.manappuram.com/corporate-governance>

Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended: Mr. Harshan Kollara Sankarakutty was initially appointed as an Additional Director on January 28, 2020, and subsequently appointed as an Independent Director at the 28th Annual General Meeting of the Company held on August 28, 2020. Details regarding his remuneration and attendance at Board meetings are included in the Corporate Governance Report section of the Annual Report for 2024-25.

Annexure - 2

Additional information on directors recommended for appointment/ re-appointment as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 and applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)



Dr. Sumitha Nandan (DIN: 03625120)

Executive Director

Dr. Sumitha Nandan has held various executive roles at Manappuram Finance Limited, including Chief Executive Officer of Online Gold Loan (OGL). She has also served as a Whole-Time Director at Manappuram Health Care Limited and held directorships in several other companies, including Manappuram Home Finance Limited, Manappuram Agro Farms Limited, Systemic Ayurvedic Research Private Limited, and Macare Dental Care Private Limited.

Qualification: Dr. Nandan is a medical professional with an MBBS degree from Rajiv Gandhi University of Science & Research Institute, Karnataka, and an MS degree from Sri Ramachandra University, Chennai. She has also completed a fellowship in Cosmetic Gynecology. Her medical experience includes working as a consultant gynecologist at Triakkara Co-operative Hospital, Cochin, and KIMS Hospital, Cochin. Additionally, she has served as an Assistant Professor at Amrita Institute of Medical Sciences and as a Gynecologist and Cosmetologist at Cimar Hospital, Cochin.

DIN: 03625120

Age & Date of Birth: 45 years, May 30, 1980

Nationality: Indian

Nature of expertise in specific functional areas:

Dr. Sumitha Nandan has held various executive positions at Manappuram Finance Limited, including Chief Executive Officer of Online Gold Loan (OGL), where she demonstrated strong business acumen and managerial skills.

With her experience in healthcare, which emphasises intense consumer focus and regulatory oversight, combined with her experience in financial services, Dr. Nandan is well-attuned to consumer expectations - a critical area of regulatory focus and concern.

Appointed as Whole-time Director of the Company in 2023, Dr. Nandan has been responsible for overseeing business operations, including various IT and digital initiatives. Her oversight has been effective, leading to significant improvements in the assigned areas over the years. She has also successfully managed critical IT and operational issues, completing tasks to the satisfaction of the Board of Directors of the Company.

Disclosure of inter-se relationships between directors and KMP: Dr. Sumitha Nandan is the daughter of Mr. V P Nandakumar, the Managing Director & Chief Executive Officer of Manappuram Finance Limited.

Listed entities (other than Manappuram Finance Limited) in which Dr. Sumitha Nandan holds directorship and committee membership: Nil

Listed entities from which Dr. Sumitha Nandan has resigned in the past three years: Nil

Directorship in other Companies: Nil

Membership/ Chairmanship of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Companies of which he/ she is a director: Nil

Membership/ Chairmanship of Committees of other Boards not mentioned above: Nil

Shareholding in the Company as on the date of her appointment: Nil

Remuneration proposed to be paid: As per the resolution proposed in item no. 5 of this notice, read with the explanatory statement thereto.

Key terms and conditions of appointment: As per the resolution in item no. 2 of notice of postal ballot dated December 23, 2022 <https://www.manappuram.com/investors/notice-to-shareholders>

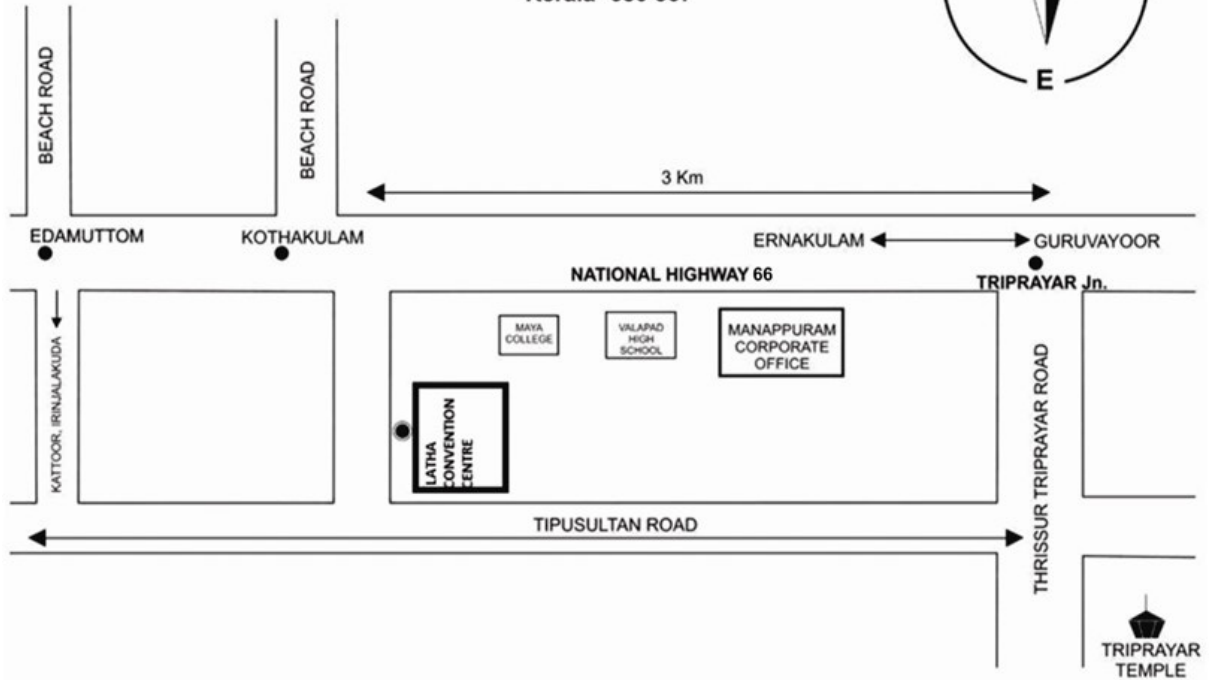
Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended: Dr. Sumitha Nandan was appointed as an Additional Director to the Board of Directors of the Company with effect from January 1, 2023. Subsequently, the shareholders approved her appointment as a Whole-time Director for a period of five years, effective January 1, 2023, through a postal ballot. As per the terms of appointment, she is liable to retire by rotation. The details of her remuneration and attendance at Board meetings are provided in the Corporate Governance Report section of the Annual Report 2024-25.

By order of the Board of Directors
For **Manappuram Finance Limited**

Place: Valapad, Thrissur
Date: 11th July, 2025

Sd/-
CS Manoj Kumar V R
Company Secretary

**ROUTE MAP
TO THE VENUE OF THE AGM**
Latha Convention Centre, Valapad, Thrissur,
Kerala- 680 567





MANAPPURAM FINANCE LIMITED

Regd. Office: W - 4/638 A, Manappuram House, Valapad P.O., Thrissur - 680 567, Kerala, India

Ph: (0487) 3050413, 3050417, **CIN:** L65910KL1992PLC006623

Email: cosecretary@manappuram.com, **Website:** www.manappuram.com

ATTENDANCE SLIP

33rd ANNUAL GENERAL MEETING - THURSDAY, AUGUST 14, 2025

DP ID		CLIENT ID	
FOLIO NO.		No. of shares	

I certify that I am a member/ proxy/ authorised representative for the member of the Company. I hereby record my presence at the 33rd Annual General Meeting of the Company at Latha Convention Centre (formerly known as Anugraha Auditorium), Valapad, Thrissur - 680 567, Kerala held on Thursday, August 14, 2025, at 11.00 A.M. (IST)



Signature of the Shareholder/ Proxy

Name of the Shareholder/ Proxy

Note: Please fill up this Attendance Slip and hand it over at the entrance of the Meeting Hall.

ELECTRONIC VOTING PARTICULARS		
EVSN	User ID	Sequence No.

Note: Please read instructions given at Note No.18(xv) of the Notice of the 33rd Annual General Meeting carefully before voting electronically.





MANAPPURAM FINANCE LIMITED

Regd. Office: W - 4/638 A, Manappuram House, Valapad P.O., Thrissur - 680 567, Kerala, India

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PROXY FORM

33rd ANNUAL GENERAL MEETING - THURSDAY, AUGUST 14, 2025

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :					
Registered Address :					
Email ID :					
DP ID:		CLIENT ID:		FOLIO NO.	

I/ We, being the member (s) holding.....no. of shares of Manappuram Finance Limited, hereby appoint:

(1) Name_____

Address_____

E-mail ID :_____

Signature :_____ or failing him/her; _____

(2) Name_____

Address_____

E-mail ID :_____

Signature :_____ or failing him/her; _____

3) Name_____

Address_____

E-mail ID :_____

Signature :_____ or failing him/her; _____



And whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 33rd Annual General Meeting of the Company, to be held on Thursday, August 14, 2025 at 11.00 A.M. (IST) at Latha Convention Centre (formerly known as Anugraha Auditorium), Valapad, Thrissur - 680 567, Kerala, India and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below

Sl No	Resolutions	*Vote	
		For	Against
Ordinary Business			
1.	To consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of Dr. Sumitha Nandan (DIN: 03625120) as a director, liable to retire by rotation		
Special Business			
3.	Appointment of KSR & Co Company Secretaries LLP, as Secretarial Auditor of the Company		
4.	Re-appointment of Mr. Harshan Kollara Sankarakutty (DIN: 01519810) as an Independent Director of the Company		
5.	Revision in remuneration payable to Dr. Sumitha Nandan (DIN: 03625120), Whole-time Director of the Company		
6.	To consider and approve the increase in the ceiling limit on total holdings of Foreign Portfolio Investors (FPIs) through primary or secondary market routes, up to an aggregate limit of 74% of the Company's paid-up share capital.		
7.	To consider and approve 'Manappuram Finance Limited - Employee Stock Option Scheme 2025'		
8.	To consider and approve grant of employee stock options to the employees of subsidiary company (ies) of the Company under 'Manappuram Finance Limited - Employee Stock Option Scheme 2025'		



Signed this _____ day of _____ 2025

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of 33rd AGM.
3. *Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/ she should write "Abstain" across the boxes against the Resolution.
4. A Proxy need not be a member of the Company.
5. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

