



**MANAPPURAM FINANCE LIMITED**

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

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**NOTICE OF EXTRA-ORDINARY GENERAL MEETING (“NOTICE”)**

**NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF MANAPPURAM FINANCE LIMITED (“COMPANY”) WILL BE HELD ON THURSDAY, JANUARY 22, 2026 AT 11 A.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:**

**1. Approval to borrow in excess of the aggregate of paid-up share capital and free reserves and securities premium of the Company under Section 180(1)(c) of the Companies Act, 2013:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and in supersession of the earlier resolution passed by the members through postal ballot on May 11, 2024, approval of the Company, be and is hereby accorded, to the Board of Directors of the Company (herewith referred to as the Board which expression shall also include a Committee thereof), to borrow (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), in excess of the paid-up share capital, free reserves and securities premium account, including the monies already borrowed by the Company up to a limit of outstanding aggregate value which shall not exceed Rs. 75,000 Crores (Rupees Seventy-Five Thousand Crores Only) at any time.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this Resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company.”

**2. Approval to create charge/mortgage over the properties of the Company for the purpose of borrowing in terms of Section 180(1)(a) of the Companies Act, 2013:**

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the members through Postal Ballot on May 11, 2024 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder including any statutory modifications or re-enactments thereof for the time being in force, and the Articles of Association of the Company, the company hereby accords its consent to mortgage and/or charge in addition to the mortgages/ charges created/ to be created by the company in such form and manner and on such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the company both present and future and/ or the whole or any part of the undertaking of the company in favour of the lender, agent, trustees for securing the borrowings of the company availed/to be availed by way of loan in foreign currency and/or in rupee currency and securities comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes, bonds or other debt instruments issued/to be issued by the company from time to time in one or more tranches up to an aggregate limit of Rs. 75,000 Crores (Rupees Seventy Five Thousand Crores Only) as approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest and in case of default accumulated interest, liquidated damages, commitment charges on pre-payment, remuneration of the agents and/or trustees, premium if any on redemption, all other costs, charges and expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of

exchange and all other moneys payable by the company in terms of the respective loan agreement, debentures, trust deed or any other document entered into/to be entered into between the company and the lenders, investors, agents and/or trustees in respect of the said loans, borrowings, debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the board of directors or any committees thereof and the lenders, agents and/or trustees.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to finalize the documents and such other agreements for creation of charge as aforesaid and to do all such acts, deeds, matters and things as may be necessary and expedient and also to authorise/delegate its directors/officers for giving effect to the above resolution.”

**3. Revision in terms of 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** in partial modification of the resolution previously passed by the shareholders in their 33<sup>rd</sup> Annual General Meeting held on Thursday, August 14, 2025 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 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof) and any statutory amendments made thereto, the consent of Members of the Company be and is hereby accorded to the revised terms of appointment (remuneration) of Dr Sumitha Nandan (DIN: 03625120), Whole-time Director, of the Company to the extent and in such manner as stated in the explanatory statement attached hereto.

“**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 and also through 33<sup>rd</sup> Annual General Meeting dated Thursday, August 14, 2025, shall remain unchanged.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorized 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.

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

**Manoj Kumar V R**  
Company Secretary

December 26, 2025  
Valapad

**NOTES:**

1. In accordance with the provisions of Companies Act, 2013 read with the rules made thereunder (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), General Circulars Nos. 02/2022 dated May 5, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circular”), the Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, issued by Securities and Exchange Board of India (“SEBI Circular”), and Secretarial Standard - 2 on General Meetings as issued by Institute of Company Secretaries of India (“SS 2”), permitted holding of the extra ordinary general meeting, through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The proceedings of the EGM will be deemed to be conducted at the

Registered Office of the Company at W-4/ 638A, Manappuram House, P.O. Valapad, Thrissur, Kerala - 680 567, which shall be deemed venue of the EGM.

2. As per the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and, a proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with and the facility for appointment of proxies by the Members will not be available for the EGM, and therefore, the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and in terms of the MCA Circulars and SEBI Circular, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for facilitating remote e-voting and e-voting on the date of EGM.
4. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Notice of EGM to those Members who request the same at [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com) mentioning their Folio No./DP ID and Client ID. Members may note that the EGM Notice has been uploaded on the website of the Company: [www.manappuram.com](http://www.manappuram.com), and can also be accessed from the websites of the stock exchanges i.e. BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and is also available on the website of CDSL - [www.evotingindia.com](http://www.evotingindia.com).
5. Institutional/ corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (pdf/jpg format) of the relevant board resolution/ authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to attend the EGM through VC/ OAVM and to vote on their behalf. The said resolution/ authorization letter shall be sent to the Scrutinizer by e-mail through its registered email address to [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com). Institutional investors are encouraged to attend and vote at the meeting through VC/OAVM.
6. Explanatory Statement pursuant to Section 102 of the Act in respect of special businesses, as set out above is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com).
7. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. 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 i.e., Thursday, January 15, 2026. Members holding shares in dematerialized form, who have not registered/ updated their e-mail addresses are requested to register/ update their e-mail addresses with their respective depository participants. Members holding shares in physical form are requested to register/ update their e-mail addresses with MUFG Intime India Private Limited, registrar and share transfer agent of the Company (“**RTA**”).
9. Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
10. Since the EGM will be held through VC / OAVM, the Route Map is not required and hence not annexed to this Notice.
11. The Company has appointed Mr. Suresh M V, FCS (Membership no. F9741), Senior Partner, SMS & Co Company Secretaries LLP to act as the scrutinizer for conducting the electronic voting process and voting during EGM in a fair and transparent manner (“**Scrutinizer**”).
12. The Scrutinizer, after scrutinizing the votes cast through remote e-voting and e-voting during EGM, will prepare a consolidated scrutinizer’s report in accordance with the applicable laws. The Scrutinizer shall submit his consolidated report of the total votes cast in favour or against, if any, to the Chairman or any

other person authorized by Chairman, who shall countersign the same and declare the result of the voting forthwith.

13. The results declared along with Scrutinizer's report shall be placed on the Company's website [www.manappuram.com](http://www.manappuram.com) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of results by the Chairman or a person authorized by him in writing. The Company shall simultaneously communicate the results to the BSE and NSE, where the shares of the Company are listed, within two working days of conclusion of the EGM.
14. The Company has engaged the services of CDSL as an authorised agency to provide the remote e-voting and electronic voting facilities during the EGM.

**THE PROCEDURE AND INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC (REMOTE E-VOTING) MEANS ARE AS FOLLOWS:**

**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 Sunday, January 18, 2026 at 9.00 A.M and ends on Wednesday, January 21, 2026 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Thursday January 15, 2026) 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 during the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Regulation 44 of the Listing Regulations, 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.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-

(holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.
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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**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) 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](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Manappuram Finance Limited> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are mandatorily required to send the relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** at [cosecretary@manappuram.com](mailto:cosecretary@manappuram.com) /RTA at [coimbatore@in.mpms.mufg.com](mailto:coimbatore@in.mpms.mufg.com).
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-voting system, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice:

### Item No. 1 & 2

The members of the company vide special resolution passed through postal ballot on May 11, 2024 had enhanced the borrowing power of the company under section 180(1)(c) of the Companies Act 2013 up to Rs 40,000 crores (Rupees Forty Thousand Crores), over and above the aggregate of the paid-up share capital and free reserves and securities premium (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) of the Company.

As on December 19, 2025, borrowing power of Rs. 36,570.21 Crore has been availed/ outstanding and keeping in view the Company's existing and future financial requirements, the Company may need additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/individuals as may be considered fit or by issuing debt securities or in other such manner as decided, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the existing limit of Rs 40,000 crores (Rupees Forty Thousand Crores), approved by the members. Hence it is proposed to increase the maximum outstanding borrowing limits under section 180(1)(c) up to Rs. 75,000 Crores (Rupees Seventy-Five Thousand Crores).

In order to facilitate securing the borrowings made by the Company, it would be necessary to create charge on the assets or on the whole or part of the undertaking of the Company up to Rs. 75,000 Crore. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members.

The Board of Directors of the Company recommends the resolution set out in item no 1 and 2 for approval of Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of these Resolutions.

The Members are requested to approve the Special Resolution.

### Item No.3

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 October 30, 2025, has revised her terms of remuneration with effect from September 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.

Particulars	Existing remuneration p.m. (in Rs.)	Revised Remuneration p.m. (in Rs.)
<b>Salary &amp; Allowances:</b>	Rs.20,00,000/- (Rupees Twenty Lakhs Only) per month with minimum annual increment of 10%.	Rs. 22,48,125 (Rupees Twenty-Two Lakhs Forty-Eight Thousand One Hundred and Twenty-Five Only) per month with minimum annual increment of 10%.  The contribution to EPF is as per statutory limits prescribed under the Employees' Provident Fund Rules. i.e., Employees and Employers Contributions to EPF has been reduced from 12% of the monthly salary and allowances to Rs. 1800 p.m. i.e., statutory limit. Hence monthly salary remains same.

<b>Commission</b>	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.	No Change
<b>Retirement Benefits/ Perquisites:</b>	<p><b>Contribution to Provident Fund:</b> 12% of the monthly salary and allowances as above.</p> <p><b>Contribution to:</b> 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><b>Medical Reimbursement Expenses:</b> For self and family including premium payable for medical insurance.</p> <p><b>Personal Accident Insurance:</b> As per the rules of the Company.</p> <p><b>Leave Travel Concession:</b> For self and family, thrice in a year as per the rules of the Company.</p> <p><b>Fee for clubs:</b> Subject to maximum of two clubs excluding admission and life membership fees.</p> <p><b>Others:</b></p> <ol style="list-style-type: none"> <li>1. Telephone including internet at residence on monthly basis</li> <li>2. For the business trips both domestic and abroad on actual basis</li> <li>3. Such other allowances, perquisites, benefits and amenities may be provided by the Company to the top management from time to time.</li> </ol> <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, as may be amended from time to time.</p>	<p><b>Contribution to Provident Fund:</b> The contribution to EPF is as per statutory limits prescribed under the Employees' Provident Fund Rules. ie., Employees and Employers Contributions to EPF has been reduced from 12% of the monthly salary and allowances to Rs. 1800 p.m. i.e., statutory limit. Hence monthly salary remains same.</p> <p>Other than above, there is no changes in the perquisite.</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.

The NCCGC has recommended the revision of terms of her salary to the Board without any changes in total limit of the remuneration and also approved by the Board.

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 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. 3.

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

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

**Manoj Kumar V R**  
Company Secretary

December 26, 2025  
Valapad

**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 emphasizes 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. 3 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.