

## **NOTICE OF 18TH ANNUAL GENERAL MEETING**

**REGISTERED OFFICE: DOOR NO. V/537, NEAR MANAPPURAM HOUSE, HIGH SCHOOL JUNCTION, VALAPAD P.O, THRISSUR, KERALA- 680567, WEBSITE: [WWW.MACARE.IN](http://WWW.MACARE.IN) PH : 7594810870 EMAIL: [cs@macare.in](mailto:cs@macare.in)  
CIN: U24232KL2006PLC029932**

**NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MANAPPURAM HEALTH CARE LIMITED (“THE COMPANY”) WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024 AT 12. 30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT DOOR NO. V/537, NEAR MANAPPURAM HOUSE, HIGH SCHOOL JUNCTION, VALAPAD P.O, THRISSUR, KERALA- 680567 TO TRANSACT THE FOLLOWING BUSINESS:-**

### **ORDINARY BUSINESS:-**

- 1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

- 1. To appoint Mr. V P Nandakumar (DIN:00044512), who retires by rotation as a Director and, in this regard, 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 of the Companies Act, 2013, Mr. V P Nandakumar (DIN No. 00044512), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

### **SPECIAL BUSINESS:-**

- 2. Revision of Remuneration of Dr. P D Prasannan, (DIN: 03535849), Managing Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any statutory amendments made thereto, the consent of Members of the Company be and is hereby accorded for revision in remuneration of Dr. P D Prasannan, (DIN: 03535849), Managing Director of the Company, with effect from 01st September 2024.:-

- Salary : Rs. 4,83,153/- (Rupees Four Lakhs Thirty Nine Thousand Two Hundred Thirty Only) per month
- Annual Increment: 10%.
- Dearness Allowance: As per the rules of the Company.
- Contribution to PF: As per the rules of the Company
- 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 Insurance Premium/ Personal Accident Insurance: For self. As per the rules of the Company
- Others : 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.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration, subject to the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof), and all other applicable rules, regulations, statute or laws for the time being in force.

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to sign and file such forms or documents as may be required to be filed with Registrar of Companies or such other authority as may be required and to do all such acts, deeds, matters and things as may be necessary to give effect to the forgoing resolution.

By Order of the Board  
For Manappuram Health Care Limited

**Sd/-**  
Mili V M  
Company Secretary

Place: Valapad  
Date: 16.08.2024

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and that the proxy need not be a member of the company. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the meeting. A proxy form is annexed to this report.
2. The enclosed proxy form (MGT 11), if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company, unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

**By Order of the Board  
For Manappuram Health Care Limited**

**Sd/-  
Mrs. Mili V M  
Company Secretary**

**Date: 16.08.2024  
Place: Valapad**

**TO SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:**

Name of the Director	Vazhappully Padmanabhan Nandakumar
DIN	00044512
Date of first appointment on the Board of the Company	09.05.2006
Age	70
Qualification	M.Sc., CAIIB (Part-I), PGDFT (IIFT).
Brief Profile/ Nature of Expertise	Master's degree in science from Calicut University and is also a Certified Associate of Indian Institute of Bankers. Chief Promoter of Manappuram Finance Ltd., an NBFC registered with RBI, and also the promoter of other companies in Manappuram Group and has in the past been associated with the banking industry in various capacities. Continuing as Managing Director of Manappuram Finance Limited
Terms and conditions of appointment	Non-Executive and Non Independent Director
Remuneration last drawn	Nil
Remuneration proposed	Nil

Name of other companies in which the Person also holds the directorship

- 1) Manappuram Health Care Limited
- 2) Manappuram Construction and Consultants Limited
- 3) Manappuram Home Finance Limited
- 4) Manappuram Finance Limited
- 5) Manappuram Chits (Karnataka) Private Limited
- 6) Manappuram Chit Funds Company Private Limited
- 7) Manappuram Insurance Brokers Limited
- 8) Manappuram Comptech and Consultants Limited
- 9) Adlux Medicity And Convention Centre Private Limited
- 10) Manappuram Chits (India) Limited
- 11) Manappuram Agro Farms Limited
- 12) Manappuram Jewellers Limited
- 13) Finance Industry Development Council
- 14) SNST Advisories Private Limited
- 15) DTA Advisory Private Limited
- 16) DTB Advisory Private Limited
- 17) DT3 Advisory Private Limited

Names of companies in which the person also holds the membership of Committees of the Board

Name of Public Limited Companies	Name of Committees	Member/Chairman
<b>Manappuram Finance Limited</b>	Stakeholders Relationship and Securities Transfer Committee	Member
	Risk Management Committee	Member
	Asset-Liability Management Committee	Chairman
	CSR Committee	Member
	Debenture Committee	Chairman

	Financial Resource and Management Committee	Chairman
Manappuram Jewellers Limited	CSR Committee	Member
	Nomination & Remuneration Committee	Member
Manappuram Health Care Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Member
Manappuram Comptech and Consultants Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Member
Manappuram Insurance Brokers Limited	Nomination & Remuneration Committee	Member
Manappuram Home Finance Limited	Nomination & Remuneration Committee	Member
	Asset-Liability Management Committee	Chairman
	Investment Committee	Chairman
	Financial Resource & Management Committee	Chairman
Asirvad Micro Finance Limited	Debenture Committee	Chairman
	IPO committee	Member
	Borrowing and securities allotment committee	Member
	Management Committee	Member
Shareholding in Manappuram Health Care Limited	4,39,93,348 shares @Rs. 10 per share	
Relationship with other directors, Manager and Key Managerial Personnel of the Company	Mrs. Sushama Nandakumar (Spouse)	
Number of Meetings of the Board attended during the Financial Year 2023-24	4	

None of the Directors or Key Managerial Personnel or their relatives except Mr. V P Nandakumar (DIN: 00044512) and Mrs. Sushama Nandakumar (DIN: 02270130) are in any way concerned or interested in the proposed Resolution as set out in the Notice.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of the items of business and to take decisions thereon

The Board considered the aforesaid matter at their meeting dated August 16, 2024, and recommended the Special Resolution as set out at Item No. 3 of the Notice for the approval of the Members of the Company

For and on behalf of the Board of Directors  
Manappuram Health Care Limited

Sd/-  
Mili V M  
Company secretary

Place: Valapad  
Date: 16/08/2024

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

#### **Item No.3**

The Nomination Compensation and Corporate Governance committee and the Board at its meeting held on August 16, 2024 has approved the revision in the remuneration of Dr. P D prasannan

The Members of the Company at the 17<sup>th</sup> Annual general Meeting held on 29<sup>th</sup> September 2023, had re-appointed Dr. P D Prasannan, by way of special resolution, as the Managing Director of the Company for a term of three years with effect from September 07, 2023 to September 06, 2026, as per the terms and conditions specified therein.

The details of current remuneration paid to Dr. P D Prasannan, Managing Director for the financial Year FY 2023-2024 and the principal terms and conditions of re-appointment are provided in Annexure-A

Pursuant to the provisions of Schedule V of the Companies Act 2013, in case of No profit/ inadequate profit, during the tenure of appointment of Managerial personal, the remuneration shall be paid based on the effective capital of the Company. Provided, remuneration in excess of the permissible slab may be paid, if shareholders pass a special resolution. This is an enabling resolution sought to give reasonable remuneration for the efforts of Managing Director.

As per the terms of re-appointment of Dr. P D Prasannan, he is eligible for an annual increment of 10% of the salary. In view of the anticipated losses for the FY 2024-25, and the probability of crossing the managerial remuneration applicable slab of Rs. 60 Lakhs per annum, approval of shareholders is required by way of a special resolution.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.3 is provided under Annexure B.

Other than Dr. P D Prasannan, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise in the above Resolutions.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 3 as a Special Resolution for approval of the Members.

**Annexure-A: Additional Disclosures in case of payment of Remuneration in case of loss or inadequacy of profits Actual paid for FY 2023-24 is as below**

Name of the Directors	Salary, Perquisite & Pension	Benefits/ Provident Fund	Sitting Fee	Commission paid during the year	Stock Options
Dr. P D Prasannan	5071110 (Gross salary )	22500 (Employer Contribution )	Nil	Nil	Nil

**Annexure-B**

Statement containing additional information as required in Schedule V of the Companies Act, 2013

**1. General Information**

Sl.No	Particulars	Details																	
A	Nature of the industry	Health Care																	
B	Date or expected date of commencement of Commercial production	9th May 2006																	
C	In the case of new Companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																	
D	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>Description</th> <th>As on 31.03.2023 (amount in thousands)</th> </tr> </thead> <tbody> <tr> <td><b>Income from Operations</b></td> <td>1,62,407.71</td> </tr> <tr> <td>Other Income</td> <td>1,019.34</td> </tr> <tr> <td>Total Income</td> <td>1,63,427.05</td> </tr> <tr> <td>Total expenditure</td> <td>2,22,374.24</td> </tr> <tr> <td>Profit/(Loss)Before Depreciation &amp; Finance Charges</td> <td>(41,215.73)</td> </tr> <tr> <td>Depreciation and Finance Charges</td> <td>17,731.46</td> </tr> <tr> <td>Net Profit/(Loss)</td> <td></td> </tr> </tbody> </table>	Description	As on 31.03.2023 (amount in thousands)	<b>Income from Operations</b>	1,62,407.71	Other Income	1,019.34	Total Income	1,63,427.05	Total expenditure	2,22,374.24	Profit/(Loss)Before Depreciation & Finance Charges	(41,215.73)	Depreciation and Finance Charges	17,731.46	Net Profit/(Loss)		
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**2. Information about the appointee**

Sl. No	Particulars	Dr. P.D. Prasannan
A	Background Details	Dr. P.D Prasannan, having completed his MBBS from Calicut Medical College in 1975 he did his MD in General Medicine from Mangalore University. He also

		holds a Post Graduate Diploma in Tropical Medicine from Calcutta University to his credit. He started his career by joining the Kerala Health Services Department in the year 1978. He has also worked as a consultant physician in UAE for 16 years. He retired as District TB Officer, Kerala Health Services Department, Thrissur in 2007. He is working as a consultant in MACare.
B	Past remuneration	Mentioned above
C	Recognitions or Awards	Nil
D	Job profile and his suitability	He is a consultant physician by Profession. He has over 35 years of excellent experience in the field of medical science.
E	Remuneration proposed	Salary : Rs. 4,83,153/- (Rupees Four Lakhs Thirty Nine Thousand Two Hundred Thirty Only) per month. Annual Increment: 10% Dearness Allowance: As per the rules of the Company. Contribution to PF: As per the rules of the Company 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 Insurance Premium/ Personal Accident Insurance: For self. As per the rules of the Company. Others: Such other allowances, perquisites, benefits and amenities as may be provided by the Company to the top management from time to time
F	Comparative remuneration profile with respect to industry, Size of the Company, Profile of the position and person	The package is highly competitive given industry standards and there is still enough room for improvement.
G	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	No pecuniary relationship with the Company or relationship with any managerial personnel or other director except the remuneration being received as disclosed.

**3. Other information**

SL No	Particulars	Details
A	Reason for loss or inadequate profits	Medical industry need more time for break even. Continuous Expansion has also resulted in loss for the company.
B	Steps taken or proposed to be taken for improvement	Continuous effort has been initiated to reduce loss and increase revenue More specialties and more branches/ units of the Company is being added to overcome the initial loss.
C	Expected increase in productivity	Target set to increase revenue and PAT and reduce operating expenses for the FY 25.

**MANAPPURAM HEALTH CARE LIMITED**

CIN: U24232KL2006PLC029932

Regd. Office: Door No. V/537, Near Manappuram House, High School Junction, Valapad P.O, Thrissur, Kerala- 680567 Ph: 0487- 3100705 Website: www. macare.in,

**ATTENDANCE SLIP**

I hereby record my presence at the 18<sup>th</sup> Annual General Meeting of the Company being held on ..... at 12:30 am at Valapad at the Door No. V/537, Near Manappuram House, High School Junction, Valapad P.O, Thrissur, Kerala- 680567

Full name of the shareholder \_\_\_\_\_ Signature \_\_\_\_\_

Folio No. \_\_\_\_\_

Full name of the Proxy \_\_\_\_\_ Signature \_\_\_\_\_

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