

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 38th Annual General Meeting of the Members of Manipal Finance Corporation Ltd. will be held on Thursday, the 30th September, 2021 at 3.00 p.m. at the Company's Regd. Office: "Manipal House", Manipal -576 104 Udupi District, Karnataka to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021, statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri Tonse Narayan Madhava Pai [DIN 00101633] who retires by rotation and being eligible, offers himself for reappointment.

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

"RESOLVED THAT pursuant to provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 Sri Tonse Narayan Madhava Pai (DIN 00101633) Managing Director, who retires by rotation, be and is hereby re-appointed as a Director of the Company".

SPECIAL BUSINESS

3. To consider and, if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

Appointment of Mr. Srikara Mallya [DIN: 08409522], as a Non Executive Director

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

"RESOLVED THAT Mr. Srikara Mallya [DIN: 08409522], who was appointed as an additional director of the company, by the Board of Directors in their meeting held on 12.02.2021 under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) applicable provisions of Articles of Association of the Company and who holds the office upto the date of this Annual General Meeting, and being eligible for appointment as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member signifying its intention to propose his candidature for the office of Director, be and is hereby appointed as Director of the company, liable to retire by rotation."

Registered Office:
Manipal House
Manipal 576 104
Date:19.08.2021

By Order of the Board

Sd/-
(T Narayan M Pai)
Managing Director
DIN: 00101633

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms and pursuant to the General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs (collectively "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the 38th Annual General Meeting ("AGM") of the Company is being held in physical mode following the advisories issued from the Authorities concerned including physical distancing, wearing mask, sanitization etc.
2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. Pursuant to MCA Circular No.14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM.
4. Members holding shares in physical form can avail the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and rules made thereunder, with the Company. Members holding shares in demat form may contact their respective Depository Participant(s) for availing this facility.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 27.9.2021 to 30.9.2021 (both the days inclusive)
6. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent. As per Regulation 40 of SEBI Listing Regulations (as amended), requests for effecting transfer of securities, except in case of transmission or transposition of securities, shall not be processed effective from April 01, 2019 unless the securities are held in the dematerialized form. Hence, the Members holding equity shares of the Company in physical form are requested to take action to dematerialize the same promptly.
8. All the relevant documents referred in this Notice shall be available for inspection by the Members upto the date of 38th Annual General Meeting electronically and the Member(s) may send a request for inspection of documents to the Company (Email ID: tnmpai@mfgroupco.com) and mention the details of Folio No. or Client ID/DP ID wherein the shares of the Company are held by the Member(s).
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mfgroupco.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM/ Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
10. The Company has transferred unclaimed dividend declared upto the financial year ended 31st March, 1995 to the General Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules 1978. Those shareholders who have so far not claimed or collected their dividend upto the aforesaid financial year may claim their dividend from Registrar of Companies, Karnataka, Bangalore.

The Company has transferred the unclaimed dividend for the financial year ended 31.03.1996 and 31.03.1997 to Investor Education and Protection Fund set up by the Central Govt.

11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
12. The members are requested to get their shares dematerialized. The Company's ISIN Code INE798E01013 (CDSL).
13. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
14. (a) In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the Company is providing the facility for voting by electronic means (e-voting) to all its members. The Company has engaged the services of Central Depository Services India Limited (CDSL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link www.evotingindia.com during the following voting period:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.9.2021 at 9.30 a.m. and ends on 29.9.2021 at 5.00 p.m. 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 23.9.2021 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR 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. 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 as mentioned in instruction (iv). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(b) The Company has engaged the services of M/s Cameo Corporate Services Ltd., Chennai as the Authorized Agency to provide e-voting facilities.

(c) The Company has appointed Sri Ramachandra Bhat S, Practising Company Secretary, Bangalore as 'scrutinizer' for conducting and scrutinizing the e-voting process in a fair and transparent manner.

Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.

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

Item No.2

According provisions amended Regulations of SEBI (LODR) Regulations, 2015, a person who has attained the age of seventy-five (75) years can be re-appointed on rotation and continue directorship in a listed company only after the concerned listed company has taken the approval of its shareholders (members) by way of a special resolution.

Mr. Tonse Narayan Madhava Pai (DIN-00101633) Managing Director of the Company, [DOB - 17-05-1943], has already attained the age of seventy-five (75) years. Accordingly, the re-appointment of Mr. Tonse Narayan Madhava Pai (DIN-00101633) Managing Director who is liable to retire by rotation and who offered himself for reappointment at this AGM. The Company requires approval of Members of the Company by way of Special Resolution.

The Nomination & Remuneration Committee and in turn, the Board of Directors of the Company at their respective meeting/s held on 12th August, 2021 have, noted and taken into consideration his role to provide technical guidance, value additions and mentorship to the management, approved the re-appointment of Mr. Tonse Narayan Madhava Pai (DIN-00101633) as a Managing Director liable to retire by rotation.

None of the director(s), key managerial personnel or their relatives, except Mr. Tonse Narayan Madhava Pai to whom the resolution relates, are interested or concerned on the resolution.

The Board recommends the resolution set forth in the Item No.2 for the approval of the Members as Special Resolution.

Item No.3

Mr. Srikara Mallya [DIN: 08409522] has been appointed as an Additional Director at the Board Meeting held on 12.02.2021. In terms of the provisions of Section 161 of the Companies Act, 2013 Mr. Srikara Mallya holds office upto the date of ensuing Annual General Meeting. Notice under section 160 of the Companies Act, 2013 has been received in writing from a member together with requisite deposit signifying its intention to propose his candidature for the office of the Director of the Company.

The Board considers that the appointment of Mr. Srikara Mallya on the Board of the Company would be beneficial for the Company. Hence, it is proposed to appoint him as a Director, liable to retire by rotation.

The Company has received a consent from Mr. Srikara Mallya in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (2) intimation in Form DIR-8 in terms the said Rules to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.

The Board recommends the passing of the Ordinary Resolution at item No.3 of the accompanying Notice for approval of the members of the Company.

Save and except, Mr. Srikara Mallya, to whom the Resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution.

Registered Office:
Manipal House
Manipal 576 104
Date: 19.08.2021

By Order of the Board

Sd/-
(T Narayan M Pai)
Managing Director
DIN: 00101633

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting : [Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

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| Name of the Director | Tonse Narayan Madhava Pai |
| Director Identification Number (DIN) | 00101633 |
| Date of Birth | 17.05.1943 |
| Nationality | Indian |
| Date of Appointment on Board | 29.03.1984 |
| Qualification | B.Com |
| Shareholding in the Company | 654872 |
| List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies) | -- |
| Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies | Member : Stakeholders Relationship Committee Member: Audit Committee |

There are no inter-se relationships between the Board Members.

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| Name of the Director | Srikara Mallya |
| Director Identification Number (DIN) | 08409522 |
| Date of Birth | 15.07.1968 |
| Nationality | Indian |
| Date of Appointment on Board | 12.02.2021 |
| Qualification | B.Com |
| Shareholding in the Company | -- |
| List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies) | -- |
| Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies | Member : Stakeholders Relationship Committee Member: Audit Committee |

There are no inter-se relationships between the Board Members.