



Manipal Finance Corporation Ltd.

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CIN : L65910KA1984PLC005988

Ref:MFCL/HO/SEC/1044/2021
30.09.2021

Dept. of Corporate Services
BSE Ltd.
Regd. Office: Floor 25
P J Towers, Dalal Street
Mumbai – 400 001

Security ID : MNPLFIN Security Code : 507938

Sub: Proceedings of the 38th Annual General Meeting of the members of the Company.

With reference to the above, we are enclosing herewith a certified copy of the proceedings of the 38th Annual General Meeting of the Company held on 30th September, 2021 in compliance with the Clause 31(d) of the Listing Agreement
Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Manipal Finance Corporation Ltd.

For MANIPAL FINANCE CORPORATION LTD.


(T Narayan) **Managing Director**
Managing Director
[DIN 00101633]



Encl : As above.

Proceedings of the 38th Annual General Meeting of the Members of Manipal Finance Corporation Ltd held on Thursday, the 30th September, 2021 at 3.00 P.M.

As per the Notice dated 19.08.2021, the 38th Annual General Meeting (AGM) of the members of the Company was held on Thursday, the 30th September, 2021 at 3.00 P.M. at Manipal House, Manipal – 576 104.

Mr. T Narayan M Pai , Managing Director of the Company, elected as the Chairman, presided over the proceedings and welcomed all Members present to the 38th AGM of the Company.

A total of 45 Members attended the AGM as per the Members attendance register. 3 out of 4 Directors of the Company were present at the AGM. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the AGM.

The Chairman introduced the Board Members present on the dais to the Members of the Company and with the permission of the Members the notice being already circulated was taken as read. Auditors Report was also read at the meeting.

The Chairman then addressed the Members and gave an overview of the financial performance of the Company for the financial year ended 31st March, 2021 and its future outlook.

The Chairman informed the Members that in accordance with the provisions of the Companies Act, 2013, read with the rules made there under and Listing Agreement with the Stock Exchanges, the Company had extended the remote e-voting facility through Central Depository Services Limited (CDSL) to enable the Members of the Company to cast/ exercise their vote(s) electronically on the agenda items specified in the Notice of the 38th AGM. The remote e-voting period had commenced on 27.09.2021 at 9.30 a.m. and ended on 29.09.2021 at 5.00 p.m. The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not cast their vote through remote e-voting.

The Chairman further informed that the Board of Directors had appointed Mr. Ramachandra Bhat S (C P No. 5421), Practicing Company Secretary, Bangalore as the Scrutinizer for the purpose of scrutinizing the voting process (both Remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the Notice of the 38th AGM.

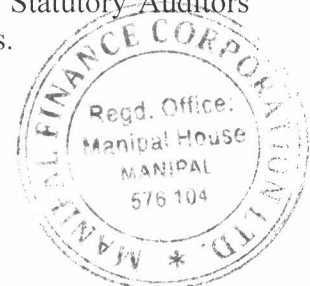
The Chairman then invited participation of the Members of the Company for discussing the Financial Statements for the financial year ended 31st March 2021 being with Auditors and Directors Report thereon.

Thereafter, several Members of the Company addressed the meeting, gave their suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman responded to all the queries to the satisfaction of the Members.

The Chairman proposed item no. 1, to be passed as on ordinary resolution, relating to Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Directors and Statutory Auditors and Secretarial Auditors thereon; was proposed and seconded by the Members.

For MANIPAL FINANCE CORPORATION LTD.,

Managing Director



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.

Since Sri T Narayan M Pai, is interested in the following resolution, as it pertains to his own appointment, Sri Ravindra Rao proposed the name of Sri B Ashok Pai to occupy the chair to conduct the business and Sri Kiran seconded the proposal. Thereafter Sri B Ashok Pai took over the Chair and conducted the proceedings:

Then, the Chairman proposed item No.2, to be passed as special resolution, relating to appointment, and the same was proposed and seconded by the Members.

Then Mr. B Ashok Pai vacated the chair and Mr. T Narayan M Pai, Managing Director, Chairman continued the proceedings.

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

Then, the Chairman proposed item No. 3, to be passed as an ordinary resolution, relating to appointment of Mr. Srikara Mallya [DIN: 08409522], as a Non Executive Director and the same was proposed and seconded by the Members.


The Chairman thanked all the Members for their presence and support and after casting of the votes by all the Members present at the 38th AGM stood closed.

Based on the Scrutinizers consolidated Report on voting, all the resolutions contained in the Notice of the 38th Annual General Meeting were approved by the requisite majority of the Members and accordingly, all the resolutions were declared to be passed on the date of AGM i.e., 30th September, 2021.

The Consolidated scrutinizer report will be uploaded on the website of the Company. Further the results in the format prescribed under Regulation 44 (3) SEBI (LODR) Regulations, 2015 will be notified to the BSE.

For Manipal Finance Corporation Ltd

For MANIPAL FINANCE CORPORATION LTD.


T. Narayan M Pai, Managing Director
(DIN: 00101633)
Chairman

Date : 30.09.2021
Place: Manipal

