

Ref : SPFSL/BSE/SEC/2024-25/59

Dated:23<sup>rd</sup> December, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
MUMBAI - 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 23<sup>rd</sup> December, 2024

Ref: Supra Pacific Financial Services Ltd- Scrip 540168

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The outcome of the meeting of the Board of Directors held on Monday, the 23<sup>rd</sup> December, 2024 at 11:00 A.M. The meeting commenced at 11:00 A.M. They disbursed for lunch at 1:00 p.m. and reassembled at 2:00 p.m. The meeting concluded at 4:00 p.m.

1. The Board of Directors took note of the minutes of the Board Meeting dated 14<sup>th</sup> November, 2024.
2. The Board of Directors considered and approved the allotment of up to an amount of 38775 (₹38775000) secured, unrated, unlisted, Non-convertible Debentures (NCDs) on Private Placement Basis.
3. The Board considered and approved the issuance of secured, unrated, unlisted, Non-convertible Debentures (NCDs) up to an amount of Rs. 10,00,00,000 (Ten Crore only).
4. The Board considered and approved the appointment of Mr. Varughese AG (08842948) as Independent Director of the company. (Annexure I)
5. The Board considered and approved the appointment of Mr. Ramanathan Balakrishnan (DIN: 10881401) as Non-Executive Director of the company. (Annexure III)
6. The Board of Directors considered and approved to apply for FFMC (Full Fledged Money Changer) license with RBI.
7. The Board of Directors considered and approved to apply for Overseas Branch of the company with RBI.
8. The Board of Directors considered and reviewed the Business Operations & Prospects of the Company.
9. Any other business with the permission of the chair arising out of above business and incidental and ancillary to the business.

Thanking You  
Yours Faithfully

For Supra Pacific Financial Services Ltd

Leena Yezhuvath  
Company Secretary

Annexure- I

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

SI No	Particulars	Description
1	Reason for Change.	Mr. Varughese AG (08842948) appointed as Additional Director designated as Non-Executive Independent Director of the company, for a tenure of 5 consecutive years commencing from Dec 23, 2024 to Dec 23, 2029, subject to approval of the shareholders.
2	Date of appointment/ <del>cessation</del> & term of appointment.	Date of appointment: Dec 23, 2024 Term of appointment: 5 consecutive years commencing from Dec 23, 2024 to Dec 23, 2029, subject to approval of the shareholders.
3	Brief Profile (in case of appointment of a director).	Attached as Annexure II
4	Disclosure of relationships between directors (in case of appointment of director).	Nil
5	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	To the best of our knowledge and information, we hereby affirm that Mr. Varughese AG is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

## Brief Profile of Mr. Varughese AG

Adayadiyil George Varughese has more than Forty-Eight years of experience. His qualifications are MBA(Finance), CAIIB, FIIB&F (Fellow of the Indian Institute of Banking & Finance), BGL (Bachelor of General Laws), CPD(IIB&F), DBM(IIB&F)-Diploma in Bank Management, B.Sc, DIM (Diploma in Management), ADIM (Advanced Diploma in Management), DFM (Diploma in Financial Management), AIIB&F (Associate of IIB&F), Certificate in Internet, MS Office, etc. He has more than Forty-Eight years of experience in commercial Banking, NBFC, Cooperative Banking and Finance, more than Twenty-two years of experience in Top Executive Cadre and as Senior/Executive Vice President (erstwhile Executive Director), CEO in Banks, NBFC and Managing Director in Cooperative Banking, exposure in all areas of commercial/Small Finance Banking/ Micro Finance, Gold loan and other credit financing. He has headed for over six years two largest Regions of a Bank (Mumbai& Chennai), headed the Planning & Dev Dept of a Bank for four years, headed the Technology Dept of a Bank for three years, headed the entire Credit functions (Retail and wholesale) with excellent asset management and growth records. His over all experience in credit is over twenty years, Headed many important operational areas such as Treasury Department, Corporate Financial Management Department, Integrated Risk Management Department, IT& Communication Department, International Banking Department, Organisation, Methods and Compliance Department and Financial Inclusion Department. He has exposure in HRD, Audit, Corporate Financial Management, Investment Management and Risk Management functions, Investor Relations and Management. (FIIs& Domestic Institutional Investors).

He has been Top Management Team Member for many years with Extensive exposure in Board Level interactions and compliance and all round knowledge in all areas of Commercial/ Small Finance, Micro Finance, Gold loan and other Banking operations, Third Party collaborative business and significant exposure to Retail and Wholesale Banking. He is expert in fraud Risk Management, an Expert in Corporate Governance, Expert in Managing Business at All India level with multi locations in more than 26 states/Union Territories.

He is an expert in preparing and putting in place all necessary policies, process and procedures.

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

SI No	Particulars	Description
1	Reason for Change.	Mr. Ramanathan Balakrishnan (DIN: 10881401) appointed as Additional Director designated as Non-Executive Non- Independent Director of the company, subject to approval of the shareholders.
2	Date of appointment/ <del>cessation</del> & term of appointment.	Date of appointment: Dec 23, 2024 Term of appointment:
3	Brief Profile (in case of appointment of a director).	Attached as Annexure IV
4	Disclosure of relationships between directors (in case of appointment of director).	Nil
5	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	To the best of our knowledge and information, we hereby affirm that Mr. Ramanathan Balakrishnan is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

### **Brief Profile of Mr. Ramanathan Balakrishnan**

A highly experienced professional with a career spanning three decades in retail sales and collections. He previously held the position of Executive Vice President in Muthoot Capital Services Ltd for Two-wheeler and Used car finance, prior to that working with TVS Finance and services Ltd, Integrated Finance and Retails Sales Experience in UAE for FMCG. With expertise in Retail finance accumulated over 37 years, he is responsible for product strategy, sales, and collections oversight. Balakrishnan has also played a pivotal role in business development, leading market and product development initiatives. His management experience encompasses credit, operations, risk, and receivables management. Additionally, he holds a postgraduate degree in Mathematics and Marketing Management, further enhancing his knowledge and skills in the field.