



# Manipal Finance Corporation Ltd.

Regd. Office: "Manipal House"- Manipal – 576 104

Udupi Dist., Karnataka

Ph: 0820-2570741

CIN : L65910KA1984PLC005988

MFCL/HO/SEC/2679/2018  
28.9.2018

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

*Dear Sir,*

Sub: Proceedings of the 35<sup>th</sup> Annual General Meeting of the members of the Company.

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With reference to the above, we are enclosing herewith a certified copy of the proceedings of the 35<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2018 in compliance with the Clause 31(d) of the Listing Agreement

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

  
*Managing Director*

Encl : As above.



**Proceedings of the 35<sup>th</sup> Annual General Meeting of the Members of Manipal Finance Corporation Ltd held on Friday, 28<sup>th</sup> September, 2018 at 3.00 P.M.**

As per the Notice dated 30.5.2018 the Thirty fifth Annual General Meeting (AGM) of the members of the Company was held on Friday, 28<sup>th</sup> September, 2018 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 35<sup>th</sup> AGM of the Company.

A total of 36 Members attended the AGM as per the Members attendance register. 2 out of 3 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 31<sup>st</sup> March, 2018 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 35<sup>th</sup> AGM. The remote e-voting period had commenced on 25<sup>th</sup> September, 2018 at 9.30 a.m and ended on 27<sup>th</sup> September, 2018 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 35<sup>th</sup> AGM.



The Chairman then invited participation of the Members of the Company for discussing the Financial Statements for the financial year ended 31<sup>st</sup> March 2018 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 31<sup>st</sup> March, 2018 and the Report of the Directors and Statutory Auditors and Secretarial Auditors thereon; was proposed and seconded by the Members.

Then, the Chairman proposed item No.2, to be passed as an ordinary resolution, relating to re-appointment of Statutory Auditors of the Company, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item No. 3, to be passed as ordinary resolution, relating to appointment of Sri Basthi Ashok Pai (DIN: 08136975) as an additional Director for a further period of 5 years, and the same was proposed and seconded by the Members.

The Chairman then ordered for the poll on all the agenda items as stated in Notice of 35<sup>th</sup> AGM and requested the Members to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the Ballot paper and to drop it in the Ballot Box as kept in the Auditorium.

He, then, requested Mr. Ramachandra Bhat S, Scrutinizer for an orderly conduct of voting. The scrutinizer demonstrated the empty Ballot boxes to the Members and locked and sealed it in the presence of the Members of the Company.



The Chairman announced that the results of voting i.e. remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizer's report shall be announced on 29<sup>th</sup> September, 2018 at the registered Office of the Company and would be displayed on the website of the Company. He also informed that the results would also be intimated to BSE Ltd. (BSE) and would be available at the Registered Office of the Company.

The Chairman thanked all the Members for their presence and support and after casting of the votes by all the Members present at the 35<sup>th</sup> AGM stood closed.

Based on the Scrutinizers consolidated Report on voting, all the resolutions contained in the Notice of the 35<sup>th</sup> 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., 28th September, 2018.

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

For Manipal Finance Corporation Ltd

  
T. Narayan M Pai  
(DIN: 00101633)  
Chairman

Date : 28.09.2018  
Place: Manipal

