



CHANGING THE WORLD WITH TECHNOLOGY



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INNOVATE TO EXCEL

MANAPPURAM COMPTech & CONSULTANTS LIMITED

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BOARD'S REPORT

To
The Members of
Manappuram Comptech and Consultants Limited

Your Directors have pleasure to present the 23rd Annual Report of the company together with the Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Report of the Auditors for the financial year ended March 31, 2023.

1. FINANCIAL RESULTS

SI No	Description	As on March 31, 2022 (INR Lakhs)	As on March 31, 2023 (INR Lakhs)
1	Income from Operations	3042	4073
2	Other Income	29	25
3	Total Revenue	3071	4098
4	Total Expenditure	2888	3755
5	Profit before Depreciation & Finance charges	492	807
6	Depreciation & finance charges	310	465
7	Profit/(Loss) Before Tax	182	343
8	Provision for taxation (including deferred tax)	50	76
9	Profit/(Loss) After Tax	133	266
10	Profit b/f from previous year	584	716
11	Balance carried forward to Balance Sheet	716	983

2. BUSINESS OUTLOOK/OPERATIONS

Manappuram Comptech and Consultants Ltd. has had a successful year, with significant growth in revenue and profitability. In the fiscal year 22-23, our revenue increased by 33.89% YoY, reaching 407.30 million compared to 304.21 million in the previous year. Our total income for the year stood at 409.76 million, reflecting our continued focus on operational efficiency, customer satisfaction, and strategic investments.

We are proud to report a profit before tax of 34.27 million and a profit after tax of 26.62 million. Our earnings per share (EPS) increased by an impressive 100.62% YoY, reaching Rs.50.52, which is a testament to our continued focus on delivering value to our shareholders.

Our success this year can be attributed to several key factors. First, our strong focus on providing quality products and services to our customers in a timely manner has helped us to generate a total revenue of 207.55 million from sales of IT products and services. Second, we have made strategic investments in new technologies and infrastructure, which have helped us to improve operational efficiency and reduce costs.

KEY DEVELOPMENTS FY 2022-23

- Successfully completed application migration of Manappuram Finance Limited _Vehicle Finance Division division to Oracle Cloud.
- Partnered with Mongo DB.
- The document management server of Asirvad Microfinance Ltd. & Manappuram Finance Limited _Vehicle Finance Division which was running on community edition was migrated to enterprise edition of Mongo DB. Support and services are managed from our end.
- Regulatory changes issued by RBI for Microfinance industry was implemented on war foot.
- Started rendering services of VAPT testers and SOC analyst to our clients.
- We are currently managing the entire new loan portfolio of Two wheeler division of Manappuram Finance Limited & Manappuram Home Finance Limited. The Car & CV division of Manappuram Finance Limited has started using our LOS-LMS platform.
- Successfully completed Set up of Automatic Data Flow Staging server for Manappuram Home Finance Limited as part of NHB regulatory compliance.
- Cleared surveillance audit conducted by BSI for our existing ISO 27001 :2013 (Information security management system).
- Modernized 3 of our legacy applications (Recurring deposit, Variable deposit & Savings deposit) and delivered to client. Currently Term deposit, PNL & Taxation applications are under work in progress.
- A center of excellence has been created focusing on data analytics. The first project is under development.

3. STATE OF THE COMPANY'S AFFAIRS

The company wishes to expand its Information Technology on a national base and contribute to profits of the parent company.

4. THE BOARDS PERCEPTION OF FUTURE OF THE COMPANY CONSIDERING MARKET COMPETITION.

Being a subsidiary to Manappuram Finance Limited and with expanded capital base, the board's perception of future is to enhance the growth of the company and serve multi-national companies and develop as the best fintech company. The Company has already started providing cloud support services which is forming a major part of company revenue.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of company

6. MAJOR EVENTS OF THE YEAR

There are no major events for the year except for routine business nature activities.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no significant material changes and commitments affecting financial position of the company between 31st March, 2023 and the date of Board's Report.

8. DIVIDEND

In order to utilize the funds for various research and developmental projects, Board do not recommend any dividend for the financial year 2022-2023.

9. CHANGES IN SHARE CAPITAL

During the Financial Year 2022 - 2023 there has been no change in the share capital of the company.

Disclosure regarding Issue of Equity Shares with Differential Rights:

The company has not issued any shares with differential rights during the year.

Disclosure regarding issue of Employee Stock Options:

The company has not issued any shares under an Employee Stock Option scheme during the year.

Disclosure regarding issue of Sweat Equity Shares:

The company has not issued any sweat equity shares during the year.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were 6 directors on the Board of the Company having diverse experience and expertise in their respective areas and during the year Mr. B N Raveendra Babu (00043622) resigned from the Board on account of personal reasons with effect from 01st June 2022 making the total number of directors to 5. The Board has been actively participating in the affairs of the Company and met 5 times during the year for reviewing the operations of the Company. Leave of Absence were duly granted by the Board of Directors for absentees if any. The dates on which the Board Meetings, Audit Committee and Nomination and Remuneration Committee were held are as follows:

BOARD MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Board Strength	No. of Directors Present	Name of Absentee.
1	10-05-2022	6	6	NA
2	28-07-2022	5	5	NA
3	04-11-2022	5	5	NA
4	28-01-2023	5	5	NA
5	11-03-2023	5	5	NA

AUDIT COMMITTEE MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Committee Strength	No. of Members Present	Name of Absentee.
1	10-05-2022	3	3	NA
2	28-07-2022	3	3	NA
3	04-11-2022	3	3	NA
4	28-01-2023	3	3	NA

NOMINATION AND REMUNERATION COMMITTEE MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Nomination and Remuneration Committee Meeting Strength.	No. of Directors Present	Name of Absentee.
1	10-05-2022	3	3	NA

In accordance with the provisions of Companies Act and Articles of Association of the Company, Mrs. Sushama Nandakumar [DIN 02270130] Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers for re-appointment.

11. PARTICULARS OF EMPLOYEES

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

The Highest Remuneration receiving 10 employees during the Financial 2022-23 is as follows:-

Name of the Employee	Age	Total Experience and Qualification	Date of commencement of employment in MACOM.*	Last employment held	Designation/Post	Annual CTC	% of shareholding if any	Whether employee relative of Director
DEEPKUMAR K.R	44	21y, B.Tech	01-08-2012	Manappuram Finance Limited.	Managing Director and CEO.	6,531,864	Nil	No
SAI PRASAD SIVADASAN	48	25y ,B.Tech	15-01-2013	Target India Private Limited.	Senior Vice-President	4,817,952	Nil	No
RAJU.O.M	44	21y	15-09-2012	Manappuram Jewellers Limited	Joint. General Manager	2,774,244	Nil	No
BHAVIN VENUGOPAL	33	10y, CA	04-04-2014	Manappuram Finance Limited.	Chief Financial Officer.	2,273,772	Nil	No
SAJAN JANARDANAN	50	25y, L.L.B, M.B.A	16-05-2013	Manappuram Constructions and Consultants Limited.	General Manager	2,271,864	Nil	No
SUSHIL P K	45	21y, M.C.A	15-09-2012	Manappuram Finance Limited.	Senior Deputy General Manager	2,046,960	Nil	No
NANDAKUMAR P B	52	28y, M.B.A (Finance)	01-12-2012	Manappuram Finance Limited.	Chief Operating Officer	1,966,632	Nil	No
ARUN.M.R	38	16y	15-09-2012	Manappuram Jewellers Limited.	Senior Assistant General Manager	1,834,920	Nil	No
NITHIN MOHAN	34	9y, B.com ACS MBA.	14-12-2017	Manappuram Health Care Limited.	Company Secretary and Compliance Officer.	1,740,000	Nil	No
HARIPRASAD V S	49	25y, B.Com, HDISM	24-03-2021	Manappuram Finance Limited.	Assistant General Manager.	1,624,344	Nil	No

*MACOM – Manappuram Comptech and Consultants Limited.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is primarily engaged in IT and consultancy services and therefore conservation of energy, technology absorption etc. have a limited application only. However, the Company follows a practice of purchasing and using energy efficient electrical and electronic equipment and gadgets in its operation.

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation Of Energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

Technology Absorption

(i)	the effort made towards technology absorption	The Company has adopted BRP system for smooth running of its business and better completion. Implementation of Online based work allocation, time sheet management and tracking for implementation of various projects handled by the company.
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	These technology brings more business to the Company with lesser man power inception and will be cost-effective
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil

	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

Following are the details of foreign exchange earnings and outgo during the period covered by this report:

Foreign Exchange Earnings: INR 11,250/- towards VAPT Services rendered.

Foreign Exchange Outgo: INR 29,09,464/- towards purchase of Mongo DB (License)

13. PROVISION FOR SAFEGUARD OF WOMEN

The Company has framed a Policy as required under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act 2013 and an Internal Complaints Committee (ICC) has been constituted in accordance with the said Act. There are no unresolved complaints before the Committee during the year 2022 - 2023.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2023 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

15. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV

The Company does not have any Joint venture or Associate Company or Subsidiary Company. The company is a subsidiary company to Manappuram Finance Limited.

16. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Rule 12 of the Companies (Management & Administration) Rules, 2014 is placed at Annexure 1.

17. AUDITORS

The statutory auditors, M/s Walker Chandiok & CO LLP have issued their audit report dated 05th May 2023. The Auditor's Report for the financial year ended March 31, 2023 is included in this Annual Report. The Report does not contain any qualification, reservation or adverse remark.

18. DISCLOSURE U/S 143 (12)

The auditors of the company have not reported any fraud pursuant to section 143(12) of the Companies Act, 2013 (Companies (Amendment) Act, 2013).

19. COST AUDITORS:

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013

20. SECRETARIAL AUDIT:

The provisions of section 204 and Rule 9 of the companies (Appointment and Remuneration personnel) Rules, 2014 is not applicable to the company.

21. INTERNAL AUDIT

The Company has appointed M/s Deloitte as Internal Auditors of the Company from financial year 2022-2023. The internal audit function is regularly carried out in the Company and the reports are submitted to the Audit Committee and also forwarded to the Board of Directors of the Company. The Company has the internal financial control system commensurate with the size of the company.

22. REPORT ON CORPORATE GOVERNANCE

Your Company has been practicing principle of good Corporate Governance right from its inception. The endeavor of the Company is not only to comply with the regulatory requirements but also practice good Corporate Governance that lays strong emphasis on integrity, transparency and overall accountability.

As per the Companies Act, 2013 the Company is not required to constitute Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. However as part of best practice, the company has voluntarily formed Audit Committee and Nomination and Remuneration Committee.

The Composition of Audit Committee is as follows:-

Name	Designation
CA A K MOHANAN	Chairman
V P NANDAKUMAR	Member
SREEDHARAN RADHAKRISHNAN NAIR	Member

The Composition of Nomination and Remuneration Committee is as follows:-

Name	Designation
SREEDHARAN RADHAKRISHNAN NAIR	Chairman
V P NANDAKUMAR	Member
CA A K MOHANAN	Member

Disclosure required under Schedule V of the Companies Act, 2013

i. Mr. Deepkumar K R, Managing Director of the Company has been paid an annual CTC of Rs. 65,00,000/- as per the rules of the Company and within the limits set out in the provisions of Section II of Part II of Schedule V to the Companies Act, 2013. He is also eligible for a commission upto INR 30 Lakhs subject to approvals from the Nomination and Remuneration Committee

ii. Details of Remuneration of Mr. Deepkumar K R, Managing Director:

- a. Annual CTC – INR 65 Lakhs
- b. The appointment was made w.e.f December 12, 2021 for a period of 3 years.
- c. The Company has not introduced any stock option plan

The Company has not paid remuneration to any other director during the year except for sitting fees.

iii. During the year 2022 – 2023, the Nomination and Remuneration Committee has recommended a commission of INR 22,00,000/- to the Managing Director.

iv. During the year 2022 – 2023, the Nomination and Remuneration Committee has recommended a commission of INR 24,00,000/- to the Independent Directors of the Company. The details are as follows:-

No	Name of the Director	Amount (INR)
1	A K MOHANAN	14,00,000/-
2	SREEDHARAN RADHAKRISHNAN NAIR	10,00,000/-

23. DEPOSITS:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

The details of deposits accepted/renewed during the year under review are furnished hereunder

I. Deposits Accepted during the year NIL

II. Remained unpaid or unclaimed as at the end of the year; NIL

III. Whether there has been any default in repayment of deposits

or payment of interest thereon during the year and if so, number of such cases and the total amount involved. N.A

a. At the beginning of the year; N.A

b. Maximum during the year; N.A

c. At the end of the year; N.A

IV. The details of deposits which are not in compliance with the requirements of Chapter N.A

24. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures.

25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties in the specified format are placed at Annexure 2.

Your Directors also draw attention of the members to Note 37 to the financial statement which sets out related party disclosures.

The related party policy can be accessed at:

<https://macomsolutions.com/Public/RelatedPartyPolicy>

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not advanced any loans/ given guarantees.

27. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

29. DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:

There was no purchase by Company or giving of loans by it for purchase of its shares during the period under review.

30. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013

The board reviewed the performance of the individual director on the basis of the criteria various factors such as attendance, level of participation, contribution to the meetings and its decision making, continuity on the board.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

31. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

The Company is not required to statutorily maintain a whistle blower policy, but has voluntarily adopted an Internal mechanism of Whistle Blower pursuant to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

32. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

33. DECLARATION BY INDEPENDENT DIRECTOR UNDER SECTION 149 (6)

The provisions of Section 149(4) relating to appointment of Independent Directors are not applicable to the Company. However as a part of good corporate governance Company has appointed 2 Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and declaration have been obtained at the beginning of F.Y. 2022-23

34. ACKNOWLEDGEMENT

Your Directors acknowledge the dedicated service rendered by the Employees of the Company at all levels. The Directors also acknowledge the support and co-operation received especially from Shareholders, Investors, Customers, Well-wishers and all Authorities and Institutions.

For and on behalf of the Board of Directors



V P Nandakumar

Chairman
(DIN: 00044512)

Thrissur
May 05, 2023

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on **March 31, 2023**
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72200KL2000PLC013966
- ii) Registration Date: June 01, 2000
- iii) Name of the Company: Manappuram Comptech & Consultants Limited
- iv) Category / Sub-Category of the Company: Public Company having share capital
- v) Address of the registered office and contact details:
4/647, 3rd Floor, Manappuram
House(Old Building), Valapad, Thrissur,
Kerala 680567
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

SKDC Consultants Limited

Category I Registrars and Share Transfer Agents

PB No. 2016, "Kanapathy Towers", 3rd Floor, 1391/A1, Sathy Road, Ganapathy Post
Coimbatore – 641006, TN, India

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% total turnover of the Company
1.	Computer Programming, Consultancy and Related Activities	620	95%
2.	Accounting, bookkeeping and auditing activities; tax consultancy	692	5%

nominal share capital in excess of Rs. 1 lakh.									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Directors & their Relatives	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
Total Public									
Shareholding (B)= (B)(1)+(B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	526000	1000	527000	100	526000	1000	527000	100	-

(ii) Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year (01.04.2022)			No. of Shares held at the end of the year (31.03.2023)			% of change during the year
	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	
Manappuram Finance Limited	526000	99.81	-	526000	99.81	-	-
V P Nandakumar	-	-	-	-	-	-	-
B N Raveendra Babu	-	-	-	-	-	-	-
Sushama Nandakumar	-	-	-	-	-	-	-
TOTAL	526000	99.81	-	526000	99.81	-	-

(iii) Change in Promoters' Shareholding

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2022		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2023	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	MANAPPURAM FINANCE LIMITED	526000	99.81	-	-	-	526000	99.81

3.	B N RAVEENDRA BABU	-	-	-	-	-	-	-
4.	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-

(iv) Shareholding Pattern of Top Ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2022		Date	Date wise Increase / Decrease in Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2023	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	Jayasankar S	1000	0.19	-	-		1000	0.19
2	V P Nandakumar*							
3	Sushama Nandakumar*							
4	B N Raveendra Babu*							
5	Sumitha Nandan Javasanakar*							
6	Suhas Nandan*							
7	Nini Raj*							

*1 shares held in each of their name on behalf of Parent Company

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year April 1, 2021		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2022	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-
3	S R NAIR	-	-	-	-	-	-	-
4	DEEPAKUMAR K R	-	-	-	-	-	-	-
5	B N RAVEENDRA BABU	-	-	-	-	-	-	-

6	CA AK MOHANAN	-	-	-	-	-	-	-
7	DR SARIN P	-	-	-	-	-	-	-
8	BHAVIN VENUGOPAL	-	-	-	-	-	-	-
9	NITHIN MOHAN	-	-	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year:	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Deepkumar K R
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	65,07,492/- Nil Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	22,00,000/-

	- as % of profit - others, specify....	Nil Nil
5	Others, please specify	Nil
	Total (A)	87,07,492/-
Ceiling as per the Act: The remuneration paid to MD is within the limits prescribed by Schedule V of the Companies Act, 2013		

B. Remuneration to other directors:

Sl. no.	Name of Directors	Particulars of Remuneration			Total Amount
		Fee for attending board/ committee meetings	Commission	Others, please specify	
1	Independent Directors:				
	Mr. Sreedharan Radhakrishnan Nair	1,95,000/-	10,00,000/-	-	11,95,000/-
	CA A K Mohanan	1,95,000/-	14,00,000/-	-	15,95,000/-
	Total (1)	3,90,000/-	24,00,000/-		27,90,000/-
2	Other Non- Executive Directors:				
	Mr. V P Nandakumar	-	-	-	-
	Ms. Sushama Nandakumar	1,25,000/-	-	-	1,25,000/-
	Mr. B N Raveendra Babu	-	-	-	-
	Total (2)	1,25,000/-			1,25,000/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. no.	Particulars of Remuneration	Particulars of Remuneration		
		CFO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income- tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	20,82,075/-	15,41,058/-	36,23,133/-


2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total	20,82,075/-	15,41,058/-	36,23,133/-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors



V P Nandakumar
Chairman
(DIN: 00044512)

Date: May 05, 2023

Note:-

1. For the purpose of filling this disclosure the shareholding of Manappuram Finance Limited is counted in full including nominee share holders.
2. Mr V P Nandakumar, Mr B N Raveendra Babu, Mrs Sushama Nandakumar, Mrs Sumitha Nandan Jayasankar, Mr Suhas Nandan and Mrs Nini Raj holds 1 share on behalf of Manappuram Finance Limited.

ANNEXURE - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	NA
(b)	Nature of contracts/arrangements/transaction	NA
(c)	Duration of the contracts/arrangements/transaction	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions'	NA
(f)	Date of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name of the related party	Nature of Relationship	Nature of Contract/ Arrangement	Duration of the Contract	Salient Terms of the Contract	Date of Approval by the Board	Amount paid as advance
Manappuram Construction & Properties Limited	Sec 2(76)(v)	Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-Aug-12	Nil
				Management Audit	24-Apr-13	
		Sub Contract Service Agreement* Terminated with effect from August 2022.	Up to 31.03.2024	IT and Other Support Services	19 – June-19	Nil
		Technical/Product Sale/AMC	Will be renewed and continue in force until it	Product Sale/Technical Service	29-Oct-2019 25-Jan-2020 13-May-2020 25-July 2020 27-Jan-2021	Nil

			is terminated		28-April 2021 29-July-2021 25-Oct-2021 10-May-2022 28-July-2022 28-Jan-2023	
Manappuram Insurance Brokers Ltd	Sec 2(76)(v)	IT, Service and Consultancy Agreement	Will be renewed and continue in force until it is terminated	IT, Taxation	27-Aug-12	Received Rs. 1 Lakh as security deposit at the commencement of the IT Contract
			Will be renewed and continue in force until it is terminated	Technical Service	29-Oct-2019 13-May-2020 10-May-2022 28-July-2022 04-Nov-2022 28-Jan-2023	Nil
					Nil	
Manappuram Finance Ltd	Holding Company	IT, Service Agreement/AMC/ Legal	Will be renewed and continue in force until it is terminated	IT Fees	27-May-17	Nil
				Technical Services	13-Dec-2018 23-Mar-2019 09-May-2019 19-June-2019 03-Aug-2019 29-Oct-2019 25-Jan-2020 13-May-2020 25-July-2020 30-Oct- 2020 27-Jan-2021 28-Apr-2021 29-July-2021 25-Oct-2021 07-Feb-2022 04-Nov-2022 28-Jan-2023 05-May-2023	
		Lease Rental	10 Years	Rental for Office Premises	25-July-2020	Nil
		MADU Digital Learning Platform	Will be renewed and continue in force until it is terminated	Digital Learning platform for employees	29-July-2021	Nil
		Lease Rental	5 years	Rental for Office Premises	07-Feb-2022	Nil
Manappuram Home Finance Limited	Sec 2(76)(v)	IT, Service Agreement	Will be renewed and continue in force until it is terminated	IT Fees for Accounts Module & HR Module	27-May-17	Nil
				Technical Services	13-Dec-18	
				Product Sale/AMC	13-May-2020 25-July-2020 30-Oct-2020 28-Apr-2021 29-July-2021 25-Oct-2021 10-May-2022 04-Nov-2022 05-May-2023	

Manappuram Foundation	Charitable Trust controlled by Director	IT, Service Agreement	Will be renewed and continue in force until it is terminated	TAXATION	18-May-2018	Nil
				IT	27-May-2017	Security Deposit 6,00,000/-
		Product Sale	Will be renewed and continue in force until it is terminated	Sale of a Technical Product	13-May-2020 30-Oct-2021 27-Jan-2021 28-Apr-2021 25-Oct-2021 07-Feb-2022 28-July-2022 28-Jan-2023 05-May-2023	Nil
		Vaccination of Employees	NA	Covid Vaccination of Employees	29-July-2021	Nil
Mukundapuram Educational Society	Enterprise owned by Director	Service Agreement	Will be renewed and continue in force until it is terminated	Taxation	27-May-2017	Nil
Asirvad Microfinance Limited	Sec 2(76)(v)	Product Sale	Will be renewed and continue in force until it is terminated	Product Sale	03-Aug-2019 13-May-2020 25-July-2020 28-Apr-2021 29-July-2021 25-Oct-2021 07-Feb-2022 04-Nov-2022 28-Jan-2023	NIL
V P Nandakumar (Proprietorship Entities)	Sec 2(76)(v)	Service Agreement/ Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022	
Manappuram Chits India Limited	Sec 2(76)(v)	Service Agreement/ Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 28-Jan-2023	
Manappuram Chits Karnataka Private Limited	Sec 2(76)(v)	Service Agreement/ Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 05-May-2023	
Manappuram Asset Finance Limited	Sec 2(76)(v)	Service Agreement/ Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 28-Jan-2023	
Manappuram Agro Farms Limited	Sec 2(76)(v)	Service Agreement/ Product Sale.	Will be renewed and continue in force until it is	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 05-May-2023	

			terminated			
Manappuram Health Care Limited	Sec 2(76)(v)	Service Agreement/Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 28-Jan-2023	
Macare Dental Care Private Limited	Sec 2(76)(v)	Service Agreement/Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022	
Manappuram Jewellers Limited	Sec 2(76)(v)	Service Agreement/Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 28-Jan-2023	
Manappuram Travels (Proprietorship of Mr. V P Nandakumar)	Sec 2(76)(v)	Service Agreement	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022	
Maben Nidhi Limited	Sec 2(76)(v)	Service Agreement/Product Sale.	Will be renewed and continue in force until it is terminated	Master Service Agreement for various IT Service/other consultancy services.	04-Nov-2022 05-May-2023	

*Date of the Board meeting at which the contract/arrangement is first approved. Date of approval for subsequent additions/modifications is not mentioned.

For and on behalf of the Board of Directors



V P Nandakumar
Chairman
(DIN: 00044512)

05th May 2023