

MANAPPURAM COMPTECH & CONSULTANTS LIMITED

Regd. Office: 3rd Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022
CIN: U72200KL2000PLC013966,
Website: www.macomsolutions.com
Email: info@macomsolutions.com Tel: +91 487 3106006

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Company will be held on Saturday, July 25th, 2020 at the Registered Office of the company at 3rd Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022 at 2.30 PM to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet, Profit and Loss Account and Cash Flow Statement of the company as on March 31, 2020 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Sushama Nandakumar, Director (DIN 02270130), who retires by rotation, and being eligible, offers for re-appointment.

SPECIAL BUSINESS:-

3. To Increase Overall Managerial Remuneration and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution**.

“RESOLVED THAT in accordance with provisions of Section 197 of Companies Act 2013 including all amendments thereof, read along with Schedule V and other applicable provisions of Companies Act 2013 and the rules made thereunder (including statutory modification(s) or re-enactment thereof for time being in force) and pursuant to recommendation of Nomination and Remuneration Committee, approval of members of the Company be and is hereby accorded to increase overall limit of Managerial Remuneration payable by the company in respect of any financial year from INR 90,00,000/- (Rupees Ninety Lakhs Only) to INR 1,60,00,000/- (Rupees One Crore Sixty Lakhs Only)

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts , deed and things as may be desirable to give effect to the resolution”

4. Payment of Commission to Non-Executive Independent Directors of the Company and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to provisions of Section 149, Section 197 and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactments thereof for the time being in force and subject to such approvals as may be necessary if any, the consent of members of the company be and is hereby accorded for payment of commission to Non-Executive Independent Directors of Company for an amount not exceeding of INR 20,00,000/- (Rupees Twenty Lakhs Only) each per annum or any of them in such amounts or proportions and in such manner as may be recommended from time to time by Nomination and Remuneration Committee and Board of Directors determine from time to time commencing from Financial Year 2019 – 2020, provided that aggregate commission paid to Non-Executive Independent Directors shall be subject to overall limit set as per Section 197 of Companies Act, 2013 read along with Schedule V, in respect of each financial year”

5. Payment of Commission to Non-Executive Independent Directors of the Company for the Financial Year 2019 - 2020 and in this regard to consider and if thought fit, to pass the following resolution as **Special Resolution**.

“RESOLVED THAT pursuant to provisions of Section 149, Section 197 and other applicable provisions of the Companies Act, 2013 and upon recommendation from the Nomination and Remuneration Committee & Board of Directors, the shareholders of the company hereby approve an amount of INR 8,00,000/- [Rupees Eight Lakhs Only] to be paid as Commission to CA A K Mohanan, Non-Executive Independent Director of the Company for the financial year 2019 – 2020”

“RESOLVED THAT pursuant to provisions of Section 149, Section 197 and other applicable provisions of the Companies Act, 2013 and upon recommendation from Nomination and Remuneration Committee & Board of Directors, the shareholders hereby approve an amount of INR 5,00,000/- [Rupees Five Lakhs Only] each to be paid as Commission to Mr Sreedharan Radhakrishanan Nair and Dr Sarin Pakavath, Non-Executive Independent Directors of the Company for the financial year 2019 – 2020”

By order of the Board

Deepkumar KR
Managing Director and CEO
(DIN: 05348065)

Thrissur
May 13th, 2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS (SUNDAY IS INCLUDED IN COMPUTATION OF 48 HOURS) BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.
2. The enclosed proxy form (MGT 11), if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
3. A Statement pursuant to Section 102 of Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto.
4. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
6. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company, unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 3

As per Section 197 of Companies Act, 2013 as amended from time to time, total managerial remuneration payable by the company to its directors, including managing director, whole time director and its manager in respect of any financial year may not exceed 11% of net profits of the company. However, since the company is having inadequate profits, the shareholders had already approved a limit of Rupees Ninety Lakhs as Managerial Remuneration payable to Managing Director. Now that Board of Directors proposes to pay commission to Independent Directors, the Nomination and Remuneration Committee and Board of Directors in their meeting held on 13th May 2020 has recommended to revise the overall Managerial Remuneration Limit to Rupees One Hundred and Sixty Lakhs Only for any financial year. The requirement to revise the limit, previously required central government approval has been done away with and a special resolution from Shareholders shall serve the purpose.

Accordingly, the Board recommends, this special resolution set out at Item No 3 for approval of members.

Except for Managing Director and other Independent Directors , none of the other Directors or Key Managerial Personnel of the Company including their relatives is concerned or interested in the resolution, financially or otherwise , except to the extend of shareholding, if any in the company.

ITEM NO 4 & 5

As per Section 149 (9) of the Companies Act, 2013 , Independent Directors may receive remuneration, if the Company has no profits or inadequate profits in accordance with Schedule V of Companies Act 2013. The Nomination and Remuneration Committee which met on 13th May 2020, proposed to set a limit on Rupees Twenty Lakh each per annum or any of them in such amounts or proportions and in such manner as may be recommended from time to time by Nomination and Remuneration Committee and Board of Directors determine from time to time commencing from Financial Year 2019 – 2020, provided that aggregate commission paid to Non-Executive Independent Directors shall be subject to overall limit set as per Section 197 of Companies Act, 2013 read along with Schedule V, in respect of each financial year.

The Nomination and Remuneration Committee which met on 13th May 2020 has also recommended a commission of INR 8,00,000/- [Rupees Eight Lakh Only] to C A A K Mohanan [Audit Committee Chairman], Independent Director and INR 5,00,000/- [Rupees Five Lakh Only] each to Mr Sreedharan Radhakrishnan Nair [Nomination Committee Chairman] and Dr Sarin Pakavath, Independent Directors of the company for the financial year 2019 – 2020.

Accordingly, the Board recommends, this special resolution set out at Item No 4 & 5 for approval of members.

Except for Independent Directors, none of the other Directors or Key Managerial Personnel of the Company including their relatives is concerned or interested in the resolution, financially or otherwise , except to the extend of shareholding, if any in the company

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ATTENDANCE SLIP

FOLIO NO..... NO OF SHARES HELD.....

I certify that am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company at the Registered Office of the Company 3rd Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022 on _____, _____ 2020.

Members Name

Member/Proxy

Signature_____

Proxy Name

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour

FORM NO MGT 11

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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration).Rules, 2014)

Name of the member (s) :

.....
Registered Address:

.....

E.Mail Id : Folio No./:.....

I/We,being the member(s) holdingshares of the above named Company, hereby appoint

1.Name.....

Address:.....

.....

E.mailID:.....Signature:.....

or failing him

2.Name:.....

Address:.....

E.mail ID:.....Signature:.....

or failing him

3.Name:.....

Address:.....

E.mailIDSignature:.....

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company ,to be held on 25th July 2020 at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1:.....
- 2:.....
- 3:.....
- 4.....
- 5.....

Signed this.....day of2020

Signature of shareholder

Signature of Proxy holder(s)

Affix Re 1 Revenue Stamp

Note:

This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

MAP TO VENUE

