

MANAPPURAM COMPTECH & CONSULTANTS LIMITED

Regd. Office: 3rd Floor, Krishna Towers, TUDA Road, Aswini Junction, Thrissur – 680022

CIN: U72200KL2000PLC013966,

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ADDENDUM TO NOTICE

Notice is hereby given that in addition to the businesses as set out in Notice Dated 09th May 2019, the 19th Annual General Meeting of the Company to be held on 03rd August 2019 will also consider the following items as special business:-

SPECIAL BUSINESS

5. Regularization of Additional Director, CA A K Mohanan [06440548] by appointing him as Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT Mr. CA A K Mohanan [06440548] who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 09th May 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

RESOLVED FURTHER that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, CA A K Mohanan (DIN 06440548), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 03, 2019 for a period of five years.

6. Regularization of Additional Director, Dr Sarin P [08172190] by appointing him as Independent Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT Mr. Dr Sarin P [08172190] who was appointed as an Additional Director on the Board of Directors (‘Board’) of the Company with effect from 09th May 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company

RESOLVED FURTHER that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr Sarin P (DIN 08172190), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from August 03, 2019 for a period of five years

7. Revision of Remuneration to Mr Deepkumar K R, Managing Director of the Company.

To consider and if thought fit, to pass with or without modification, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196,197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for payment of remuneration as below to Mr. Deepkumar K R (holding DIN 05348065), as Managing Director of the Company with effect from May 1, 2019 for remainder of duration of appointment upto 11th December 2021

Salary (Minimum Remuneration)	INR 60,00,000/- [Rupees Sixty Lakh] per annum
Commission	Upto INR 30,00,000/- [Rupees Thirty Lakh per annum]. The amount is subject to net profits earned by the company.
Perquisites:	

<ul style="list-style-type: none"> - Contribution to - Contribution to 	<ul style="list-style-type: none"> - Provident Fund as per applicable rates as amended from time to time. - Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment <p>[These shall not be included in the computation of remuneration or ceiling on the perquisites]</p>
Medical Insurance Premium	As per the rules of the Company
Other Benefits	Such other allowances, perquisites, incentives and amenities as may be provided by the Company from time to time

RESOLVED FURTHER THAT salary payable of INR 60,00,000/- [Rupees Sixty Lakhs Only] per annum and commission payable upto INR 30,00,000/- [Rupees Thirty Lakhs Only] per annum of Net Profits of the Company, is subject to maximum of ceiling limits as prescribed under Companies Act 2013 in which adequate profit is earned;

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or such other competent authority if required.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

8. Any other item with permission of the Chair.

By order of the Board
SD/-

V P Nandakumar
Chairman
(DIN: 00044512)

Thrissur
19th June 2019

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO 5 & 6

The Board of Directors had, pursuant to the provisions of Companies Act 2013, appointed CA A K Mohanan and Dr Sarin P, as Additional Directors (Non-Executive and Independent) in the Board Meeting held on 09th May 2019 CA A K Mohanan and Dr Sarin P, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief Profile of CA A K Mohanan

CA A K Mohanan is a Practicing Chartered Accountant having more than 30 years of experience. He has been serving as Independent Director to the Board of Manappuram Asset Finance Limited.

Brief Profile of Dr Sarin P

Dr. Sarin P. IAAS, Former Deputy Accountant General of Kerala & Karnataka.

Native of Thiruvilwamala. Completed his SSLC from Govt. High School, Pazhayannur in 1999. An alumnus of Govt. Medical College, Kozhikkode (Calicut), Kerala. Graduated in Modern Medicine (M.B.B.S.) from Government Medical College, Kozhikkode during which he was elected as the College Students' Union Chairman for 2005-06. Quiz champion during his college days in various inter-collegiate, inter-University and popular TV quiz shows in Asianet, Amrita, Kairali, Doordarshan, Jaihind and Jeevan TV. Having secured his MBBS in 2007, entered into Indian Audit & Accounts Service (IAAS) in his very first attempt through UPSC Civil Services Exam in 2008. Took up Indian Audit & Accounts Service (IAAS) in 2009 and served Government of India at various locations including Thiruvananthapuram and Bengaluru. He is a well known quizzier and quizmaster all over Kerala and has won many National Quiz Championships including 'Sports ka Superstar' on DD National(2010) and Indian Quiz League on National Geographic Channel(2013).

Conducted hundreds of workshops and seminars for school and college students on career orientation, Aptitude and all-round development, quizzing as an educative tool and Civil Services Exam. As a health activist, he regularly engages with the general public on various health issues, especially, Cancer Awareness and Pain & Palliative Care. Collaborated for a novel youth empowerment initiative called 'Responsible 40' based out of Mannarkkad under the banner of YLRC – Youth Leadership for Responsible Citizenry, an NGO which is taking its shape under his mentorship and soon to be launched. He has contributed to many Radio & TV programmes including 'Radio Guide' for All India Radio FM & 'kuttikalodaano kali?' in Mazhavil Manorama.

Since resigning from the coveted Service in 2016 after having served as the Deputy Accountant General of Kerala & Karnataka, he now runs the 1st Residential IAS coaching institute in Kerala- IAS HOTSPOT.

Your directors recommend ITEM 5 and 6 for shareholders approval.

ITEM NO 7

The Board had appointed Mr. Deepkumar K R. as Managing Director of the Company for a period of three years from 12th December 2018 and subsequently approved the said appointment and terms of his remuneration in the Board Meeting held on 13th December 2018.

During 2018 – 2019 he had attended 4 Board Meeting and does not hold directorship in any other company.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors and Nomination and Remuneration Committee has entrusted him with an additional responsibility of Chief Executive Officer of the Company. The Board and Committee have further recommended for revision of salary with effect from May 01, 2019. The revised remuneration is determined based on the standards of payment set for other subsidiary companies of Manappuram Finance Limited which was approved by Nomination Committee and Board Meeting held on 19th June 2019.

The main terms and conditions for the reappointment of Mr Deepkumar K R as Managing Director are as follows:-

Salary (Minimum Remuneration)	INR 60,00,000 [Rupees Sixty Lakh] per annum
Commission	Upto INR 30,00,000 [Rupees Thirty Lakh]. The amount is subject to net profits earned by the company.
Perquisites:	- Provident Fund @ 12% of salary

<ul style="list-style-type: none"> - Contribution to - Contribution to 	<ul style="list-style-type: none"> - Pension Fund, Superannuation Fund, Gratuity Fund, Encashment of leave at the end of the tenure of appointment <p>[These shall not be included in the computation of remuneration or ceiling on the perquisites]</p>
<p>Medical Insurance Premium</p>	<p>As per the rules of the Company</p>
<p>Other Benefits</p>	<p>Such other allowances, perquisites, incentives and amenities as may be provided by the Company from time to time</p>

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed the terms of remuneration payable to Mr Deepkumar K R. require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 7 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr Deepkumar K R.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under

1. General Information

Nature of Industry: Computer IT Software Development/Maintenance, Hardware Support and other consultancy support services

Date or expected date of commencement of Commercial Production: Not applicable (Company is an existing company)

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial Performance based on previous Audited Financials.

Sl No	Description	As on March 31, 2018 (INR Lakhs)	As on March 31, 2019 (INR Lakhs)
1	Income from Operations	598.68	710.47
2	Other Income	8.64	12.25
3	Total Revenue	607.32	722.72
4	Total Expenditure	598.09	678.08
5	Profit before Depreciation & Finance	44.86	76.97
6	Depreciation & finance charges	35.62	32.33
7	Profit/(Loss) Before Tax	9.24	44.64
8	Provision for taxation (including deferred	2.38	11.61
9	Profit/(Loss) After Tax	6.86	33.03
10	Profit b/f from previous year	62.90	68.95
11	Balance carried forward to Balance Sheet	68.95	101.89

Foreign Investments or Collaborations if any : NIL

2. Information about Appointee

a) Background Details

Mr Deepkumar K R was the Managing Director of the Company since December 2012 and does not hold any committee membership/directorship in any other companies.

b) Past Remuneration

Period	Rupees [Per Annum]
FY 2018 - 2019	21,83,371
FY 2017 - 2018	18,25,252
FY 2016 - 2017	18,16,800

c) Job profile and his suitability:

His previous term of appointment as a Managing Director of the Company had expired on 11th December 2018 which was renewed upto December 2021. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr Deepkumar K R should be available to the Company.

d) Remuneration Proposed

As mentioned above.

e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr Deepkumar K R has vast experience in IT Industry. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr Deepkumar K R has a relationship with the Company as Managing Director only. He does not hold any shares in the Company and does not have any other pecuniary relationship.

3. Other Information

a) Reasons of loss or inadequate profits

During the previous Financial Year, the Company only made a minor profit of INR 33,03,460. The performance for the year under review was adversely affected due to the lack of additional business.

b) Steps taken or proposed to be taken for improvement

The Company has taken necessary steps to mitigate these losses and is confident that in FY 2019 - 2020 adverse situations will be covered.

c) Expected increase in productivity and profits in measurable terms: The Company has drawn up an Annual Business Plan which it will endeavor to achieve.

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.mail IDSignature:.....

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 Saturday, 3rd August 2019 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.....
- 6.....
- 7.....
- 8.....

Signed this.....day of2019

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.