

MANAPPURAM COMPTECH AND CONSULTANTS LIMITED

4/647, 3rd Floor, Manappuram House(Old Building), Valapad, Thrissur, Kerala 680567
U72200KL2000PLC013966

NOTICE

NOTICE is hereby given that, an Extraordinary General Meeting of the Shareholders of Manappuram Comptech and Consultants Limited will be held on Wednesday, 08th December 2021 at 09.00 am at the Registered Office of the Company to transact the following Special business:

1. Re- appointment of Mr Deepkumar K R as Managing Director and CEO of the Company

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

“RESOLVED THAT as per the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the shareholders be and is hereby accorded for the re-appointment of Mr. Deepkumar K R (DIN: 05348065) as the Managing Director and Chief Executive Officer (CEO) of the Company, for a period of 3 (three) years with effect from December 12, 2021 upon the following terms & conditions;

Salary (Minimum Remuneration)	INR 65,00,000/- [Rupees Sixty Five 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 and evaluation of criteria assessment by the NRC.

Perquisites:	<ul style="list-style-type: none"> - Contribution to - Contribution to <p>- Provident Fund @ 12% of salary or as fixed by the government from time to time.</p> <p>- Pension Fund, Superannuation Fund, Gratuity Fund, and Encashment of leave at the end of the tenure of appointment as applicable from time to time based on the policy of the company.</p> <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 in the event of loss, absence or inadequacy of profits in any financial year, the remuneration aforesaid shall be the minimum remuneration”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Date: 25.10.2021

Place: Thrissur

For and on behalf of the Board



Nithin Mohan
Company Secretary

Notes:-

- 1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The necessary Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is attached.
3. 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.
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

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

ITEM NO 1

The Board had appointed Mr. Deepkumar K R. as Managing Director of the Company for a period of three years from 12th December 2021 and the said appointment and terms of his remuneration was approved in the Board Meeting and Nomination and Remuneration Committee Meeting held on 25th October 2021.

During the financial year 2020 – 2021 he had attended all the 5 Board Meetings and during the financial year 2021 – 2022, he had attended all the 4 Board meetings convened till date and does not hold directorship in any other company.

His current term of appointment as the Managing Director of the Company will expire on 11th 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 for a further period of 3 (Three) years with effect from 12th December 2021.

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

Salary (Minimum Remuneration)	INR 65,00,000/- [Rupees Sixty Five Lakh] per annum
Commission	Up to INR 30,00,000/- [Rupees Thirty Lakh] per annum]. The amount is subject to net profits earned by the company and evaluation of criteria assessment by the NRC.
Perquisites: - Contribution to - Contribution to	 - Provident Fund @ 12% of salary or as fixed by the government from time to time. - Pension Fund, Superannuation Fund, Gratuity Fund, and Encashment of leave at the end of the tenure of appointment as applicable from time to time based on the policy of the company.

	[These shall not be included in the computation of remuneration or ceiling on the perquisites]
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

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 appointment and 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. 1 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, 2021 (INR Lakhs)	As on March 31, 2020 (INR Lakhs)
1	Income from Operations	2248.22	991.50
2	Other Income	24.59	22.01
3	Total Revenue	2272.81	1013.51
4	Total Expenditure	1845.69	772.69
5	Profit before Depreciation & Finance charges	580.79	313.08
6	Depreciation & finance charges	153.67	72.27
7	Profit/(Loss) Before Tax	427.12	240.82
8	Provision for taxation (including deferred tax)	112.47	63.89
9	Profit/(Loss) After Tax	314.64	176.93
10	Profit b/f from previous year	268.97	101.98
11	Balance carried forward to Balance Sheet	583.61	268.97

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

b) Past Remuneration (Excluding Commission).

Period	Rupees [Per Annum]
FY 2020 - 2021	57,40,775/-
FY 2019 - 2020	57,22,817/-
FY 2018 - 2019	21,56,971/-

c) Job profile and his suitability:

His current term of appointment as a Managing Director of the Company will expire on 11th 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 the Managing Director & CEO 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 profit of INR 3,14,64,459/-. The performance for the year under review was adversely affected due to the lack of additional business but however the profits of the company have been increasing year on year indicating a positive outlook.

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 future years 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
4/647, 3rd Floor, Manappuram House(Old Building), Valapad, Thrissur, Kerala 680567
CIN: U72200KL2000PLC013966,
Website: www.macomsolutions.com
Tel: +91 487 3106006

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 Extra Ordinary General Meeting of the Company, to be held on Wednesday, 08th December 2021 at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

Signed this.....day of2021

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

