



MABEN NIDHI LIMITED

MABEN NIDHI LIMITED
REGD. OFFICE : FIRST FLOOR, JP MART, NEAR HIGH SCHOOL
JUNCTION, VALAPAD, THRISSUR -680567, CIN: U65991KL1993PLC007584
PH: 9497490005, EMAIL: mail@maben.in, WEBSITE: www.maben.in

NOTICE TO THE MEMBERS

Notice is hereby given that the 28th Annual General Meeting of the Members of **Maben Nidhi Limited** will be held on Monday, 27th September 2021 at 11.00 A.M. through Video Conferencing/other Audio Visual Means to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To confirm interim dividend of Rs.2.50 per share (ie.25%) declared by the Board as dividend for the financial year 2020-21.
3. To appoint a Director in place of Shri. V.S.Prasannan (DIN: 02460606), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

4. Commission to Independent Directors

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

“RESOLVED THAT pursuant to applicable provisions of Companies Act 2013, the consent of the Company be and is hereby accorded its approval for the payment of Rs.5,00,000/- (Rupees five lakh only) as commission to each Independent Director of the company, for the financial year 2020-21.”

“RESOLVED FURTHER THAT Board of Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution.”

For and on behalf of the Board

Place : Valapad
Date : 11.08.2021

Sd/-
Anoop.P
Company Secretary



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NOTES:

- a) Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020,2/2021 issued by the Ministry of Corporate Affairs (MCA), Nidhi companies which have on its record the email address of at least half of its total members who hold shares of more than one thousand rupees in face value or more than one percent of the paid-up share capital whichever is less, are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
- b) An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item No. 4 is annexed hereto and forms part of this notice.
- c) As regards item No.2 ,The Board of Directors of the Company have on 20th May 2021 declared interim dividend of Rs.2.5 per share (ie. 25%) for the financial year 2020-21 and this has been paid during the year.
- d) Since the AGM is being held through VC in accordance with the Circulars issued by MCA, the facility for appointment of proxies by the members will not be available.
- e) Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
- f) Since the AGM is held through VC, the route map, proxy form and attendance slip are not attached to this Notice.
- g) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 27, 2021. Members seeking such inspection can send an email to ‘cs@maben.in’.
- h) Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to at least 500 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members as on 23/09/21 shall be eligible for voting.
- i) During the meeting held through VC or OAVM facility, where a poll on any



item is required, the members shall cast their vote on the resolutions only by sending emails through their email address which are registered with the company. The said email shall only be sent to 'agmvoting@maben.in' during the meeting ie. 27th September 2021. No advance voting is permitted. The Board has appointed CA.Manikandan, Chartered Accountant, Chalakkudy, and Thrissur as scrutinizer to scrutinize the voting in a fair and transparent manner.

- j) No member shall exercise voting rights on poll in excess of five percent. of total voting rights of equity shareholders
- k) Members, who require any clarifications regarding the AGM held through VC or voting, login details etc. may contact 'agmhelpdesk@maben.in' or call to 9497490005.
- l) The Notice of the 28th Annual General Meeting along with Annual Report 2020-21 and ballot paper are available on the website of the Company, "www.maben.in" and also at all Branch offices of the Company. The financial statements with enclosures are affixed at the notice board of the Company. In compliance with the Circulars, the Annual Report 2020-21 (Audited Financial statement, Board Report, Audit Report and other documents) the Notice of the 28th AGM, along with ballot paper for voting are being sent only through electronic mode to those members whose email addresses are registered with the Company. Members who require physical copy of the same may please approach our Branches or write/mail to us at "acs@maben.in."
- m) Members are requested to intimate changes if any, in the registered address or contact details to the Company.
- n) Members who would like to ask questions on Accounts are requested to send their questions to 'acs@maben.in' at least 3 days before the Annual General Meeting to enable the Company to prepare replies to such questions.
- o) **A. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC-**
 - 1. Members may access the facility to attend the AGM through VC/OAVM through the company's website www.maben.in under 28th Annual General Meeting, members can participate through the link which is displayed in the website.
 - 2. Members are encouraged to join the Meeting through Laptops / IPads for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - 3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



4. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, folio number, email id, mobile number at 'cs@maben.in'. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, folio number, email id, mobile number at 'cs@maben.in'. These queries will be replied to by the company suitably by email. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

B. INSTRUCTIONS FOR MEMBERS FOR VOTING DURING THE AGM ARE AS UNDER:-

1. During the meeting where a poll on any item is required, the members shall cast their vote on the resolution/s only by sending emails through their email address which are registered with the company. The said email shall only be sent to 'agmvoting@maben.in' during the meeting.
 2. The members have an option to download the ballot paper from the website of the company 'www.maben.in' under 28th Annual General Meeting, login by using the folio number or email ID and Mobile number. Four resolutions are included in the ballot paper, after casting the vote the ballot paper shall be sent to 'agmvoting@maben.in' from their registered email address.
 3. No advance voting is permitted. The ballot paper can be used only during the meeting.
- p) The confidentiality of the password and other privacy issues associated with designated e-mail address shall be strictly maintained by the company. Due safeguards with regard to authenticity of e-mail addresses and other details of members shall also be taken by the Company.
- q) Multiple Folios - Any member holding more than one folio for the same set of names, may please immediately intimate the Registered Office so that his/ her holding can be consolidated into one folio.

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

Item No.3

Item No. 3 being an ordinary business, Explanatory Statement is not required as per the provisions of the Act. However, the following is provided for the information of the members:

Appointment / Re-appointment of Director U/S. 152 of the Companies Act 2013:-



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At the ensuing Annual General Meeting Shri V.S.Prasannan (DIN: 02460606) retire by rotation and being eligible, offers himself for re-appointment. Sri.V.S Prasannan aged 79 years (DOB. 30/04/1942), holds Diploma in Civil Engineering from Sree Rama Government Polytechnic College at Tripprayar Thrissur. He had been serving 37 years in Central PWD as Engineer and retired from the post of grade Executive Engineer.

Sri.V.S Prasannan a Civil Engineer by profession has been holding the post of Managing Director of Manappuram Asset Finance Limited since August 2015. He was the former Managing Director of Maben Nidhi Limited during the period from April 2012 to July 2015.

Sri.V.S Prasannan (DIN: 02460606) joined the Company on 28th September 2019 as Non Executive Director and holds 4000 Equity Shares of Rs.10/- each of the Company. During the financial year he attended five Board Meetings and drawn rupees sixteen thousand as sitting fee from the Company.

None of the Directors, Key Managerial Personnel or their relatives are in anyway concerned or interested in the said resolution.

Item No. 4

The Nomination and Remuneration Committee meeting held on 5th July 2021 had recommended to the Board and the Board of Directors in its meeting held on 11th August 2021, have recommended for the approval of members for the payment of Rs.5,00,000/- (Rupees five lakh only), as commission to each Independent Director of the company, ie. Dr.Santhakumar K (DIN:00595286) and Adv. Venugopalan K.S(DIN: 06963027), for the financial year 2020-21.

Except Dr. Santha Kumar K (DIN:00595286) and Adv.Venugopalan K.S (DIN: 06963027), none of the other Directors or the Key Managerial Personnel of the Company including their relatives is in any way concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item no. 4 for the approval of Members.

Place : Valapad
Date : 11.08.2021

For and on behalf of the Board

Sd/-
Anoop.P
Company Secretary