



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 29th Annual General Meeting of the Members of **Maben Nidhi Limited** will be held on Thursday , 22nd September 2022 at 11.00 A.M. at Latha Convention Centre Valapad, Thrissur, Kerala-680567 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 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend of Rs.2.50 per share of the face value of Rs.10 each (ie.25%) of the company for the financial year ended 31st March 2022.
3. To appoint a Director in place of. Sri.Remesh Kumar Kuruppath (DIN: 01789719), 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 2021-22.”

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 : 22.07.2022

Sd/-
Anoop.P
Company Secretary



NOTES:

- a) 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.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
- c) The attendance slip duly signed by the member or proxy should be deposited at the venue of the meeting.
- d) The Members/Proxies should bring the duly filled attendance slip enclosed to this notice along with a valid photo identity proof to attend the meeting.
- e) Members are requested to intimate changes if any, in the registered address or contact details to the Company.
- f) Members who would like to ask questions on Accounts are requested to send their questions to the Registered Office of the Company at least 3 days before the Annual General Meeting to enable the Company to prepare suitable replies to such questions.
- g) As regards item No.2, The Board of Directors of the Company held on 22nd July 2022 has recommended a dividend of Rs.2.5 per share of the face value of Rs.10 each (ie. 25%) for the financial year ended 31st March 2022.
- h) 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 for inspection by the members at the AGM.
- i) The Notice of the 29th Annual General Meeting along with Annual Report 2021-22 Attendance slip and proxy form 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. Members who require physical copy of the same may please approach our Branches or write/mail to us at “acs@maben.in.”



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: -

At the ensuing Annual General Meeting Sri.Remesh Kumar Kuruppath (DIN: 01789719) retire by rotation and being eligible, offers himself for re-appointment. Sri.Remesh Kumar Kuruppath aged 58 years (DOB. 1/02/1964) holds Bachelor degree of Technology, Electronics & Communication Engineering from College of Engineering Trivandrum, Master of Technology in Computer Engineering from Indian Institute of Technology, Kharagpur and Master of Business Administration, Marketing & Finance from University of California, Davis.

Mr. Remesh Kumar started his career with Tata Consultancy Services in Pune as an Assistant Systems Analyst, where he continued for 4 years. Thereafter he had been working as a Systems Analyst, Online Resources, in Orlando, Florida, USA for a period of 1 year and Senior Software Engineer, in DST Output in California, USA for a period of 17 years. Presently he is working as a Director and CEO of Netvarth Technologies Pvt Ltd in Kerala and Director of Jaldee soft Pvt. Limited.

Sri.Remesh Kumar Kuruppath (DIN: 01789719) joined the Company on 25th September 2017 as Non-Executive Director of the Company. The Nomination and Remuneration Committee held on 11th June 2022 recommended the re- appointment of Mr. Remesh Kumar as Non – Executive Director. As per Nidhi Rule 17, the Director of a Nidhi shall hold office for a term up to ten consecutive years on the Board of Nidhi company and on expiry of the statutory term, there shall be an interval of 2 years for re-appointment. At present he is eligible for reappointment.

Mr. Remesh Kumar Kuruppath is a member of Nomination and Renumeration Committee, Share Allotment Committee, Stakeholders Relationship Committee and Operation Committee. He holds 20 Equity Shares of Rs.10/- each of the Company. During the financial year he attended four Board Meetings and drawn rupees Sixty Thousand as sitting fee from the Company.

As per the policy on Board Composition and Compensation, Non-Executive Director is eligible for fixed amount of sitting fees for attending Board/Committee meetings at such rate as may be approved by the Board from time to time.

Mr.Remesh Kumar is not related to any other Director and Key Managerial Personnel of 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 11th June 2022 had recommended to the Board and the Board of Directors in its meeting held on 22th July 2022, 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 2021-22.

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.

For and on behalf of the Board

Place : Valapad
Date : 22.07.2022

Sd/-
Anoop.P
Company Secretary



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ATTENDANCE SLIP

(Please sign this slip and hand it over at the entrance of the meeting hall.)

Folio No/ Client Id :
Number of Shares :
Name and address of the Member :
(in BLOCK LETTERS) or

Name and address of the Proxy :
(in BLOCK LETTERS)

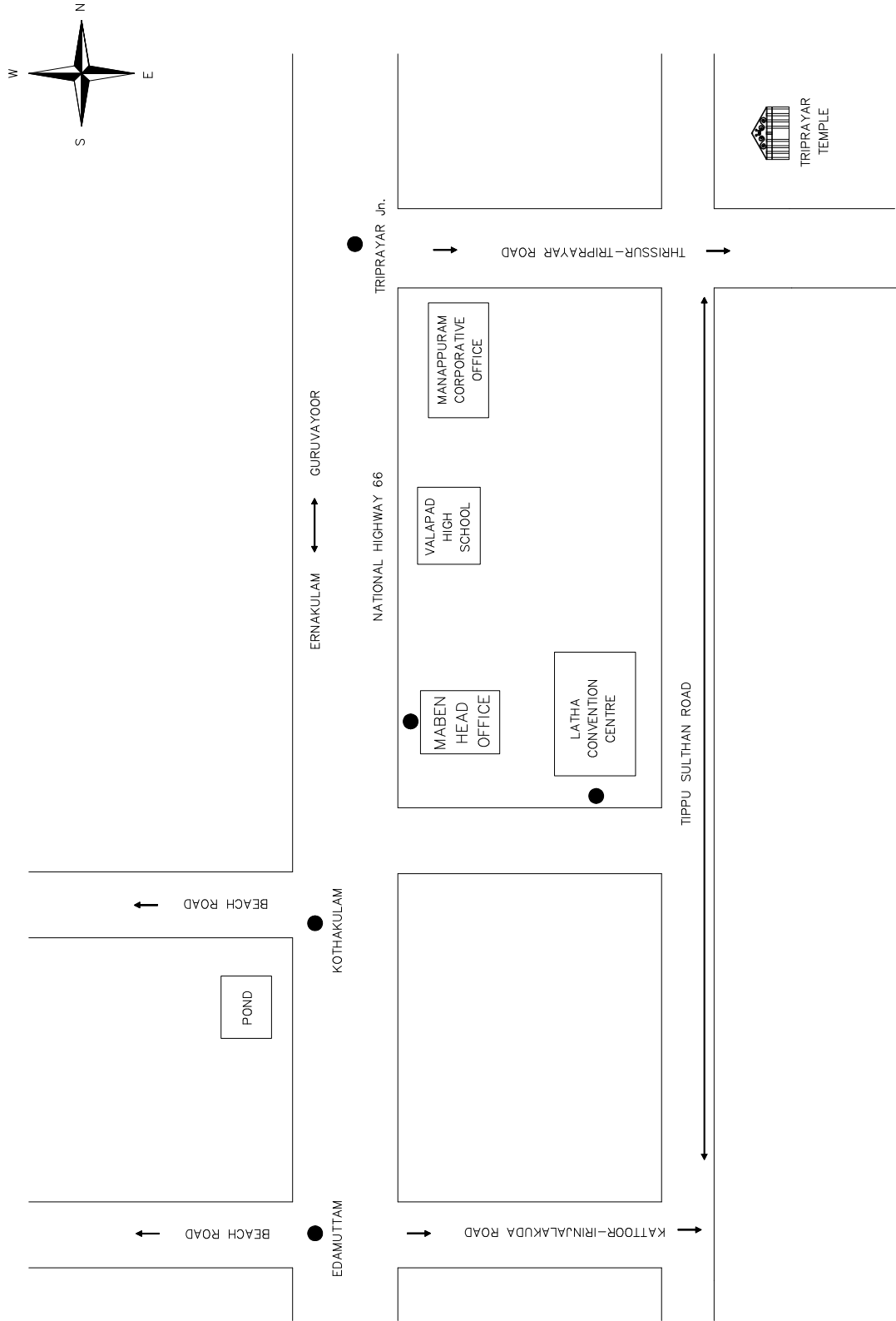
I hereby record my presence at the 29th Annual General Meeting of the Members of Maben Nidhi Limited held on Thursday, 22nd September 2022 at 11.00 am at Latha Convention Centre, Valapad, Thrissur, Kerala - 680567.

Member's/ Proxy's Signature: _____



ROUTE MAP TO THE VENUE OF THE AGM

Latha Convention Centre, Valapad, Thrissur, Kerala-680567





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Form No. MGT-11

Proxy Form

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

29th Annual General Meeting –22nd September 2022 at 11.00 am at Latha Convention
Centre, Valapad, Thrissur

Name of the Member	
Registered Address	
E mail ID	
Folio No/ Customer Id	

I/we, being the Member(s) of Maben Nidhi Limited, holding shares(s), hereby appoint

1. Name :
Address:
E-mail ID :
Signature: or failing him/her
2. Name :
Address:
E-mail ID :
Signature: or failing him/her
3. Name :
Address:
E-mail ID :
Signature:

as my proxy to attend and vote (on a poll) for me and on my behalf at the 29th Annual General Meeting of the Company to be held on Thursday, 22nd September 2022 at 11.00 A.M. at Latha Convention Centre, Valapad, Thrissur, Kerala - 680567 and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution No.	Resolutions	Vote
Ordinary Business:		For / Against
1.	“RESOLVED THAT the audited accounts, for the financial year ended 31 st March 2022, along with the report of the Auditors and Directors thereon, as circulated to the members, and laid before the meetings, be adopted and approved.”	
2.	RESOLVED THAT dividend of Rs.2.50 per share of the face value of Rs.10 each (ie.25%), on the paid-up equity share capital of the company be and is hereby declared for the Financial Year 2021-22 to those shareholders whose name appear in the register of members of the Company as on March 31, 2022.	
3.	“RESOLVED THAT Sri.Remesh Kumar Kuruppath (DIN: 01789719), Director who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”	
Special Business: - Special Resolution		



MABEN NIDHI LIMITED

4.	"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 2021-22."	
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Signed this day of September 2022

Signature of Shareholder:

Signature of Proxy holder:

Affix
Revenue
Stamp of
Re.1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
3. Please Complete all details of members in the above box before submission.

