



MANAPPURAM COMPTECH & CONSULTANTS LIMITED

Regd. Office: 3rd Floor, Manappuram House(Old Building), Valapad, Thrissur, Kerala 680567

CIN: U72200KL2000PLC013966, Website: www.macomsolutions.com

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BOARD'S REPORT

To
The Members of
Manappuram Comptech and Consultants Limited

Your Directors have the pleasure of presenting the 24th Annual Report of the company together with the Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Report of the Auditors for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS

Sl No	Description	As on March 31, 2024 (INR Lakhs)	As on March 31, 2023 (INR Lakhs)
1	Income from Operations	5316	4073
2	Other Income	41	25
3	Total Revenue	5357	4098
4	Total Expenditure	4219	3755
5	Profit before Depreciation & Finance charges	1710	807
6	Depreciation & finance charges	572	465
7	Profit Before Tax	1138	343
8	Provision for taxation (including deferred tax)	280	76
9	Profit After Tax	858	266
10	Profit b/f from previous year	983	716
11	Balance carried forward to Balance Sheet	1841	983

2. BUSINESS OUTLOOK/OPERATIONS

The company has demonstrated impressive growth in the fiscal year ended March 31, 2024, compared to the previous year. Revenue from operations saw a substantial increase of 30%, rising from ₹4,073 lakhs to ₹5,316 lakhs. This significant top-line growth was accompanied by an even more remarkable improvement in profitability. The profit for the year more than tripled, surging from ₹266 lakhs to ₹858 lakhs, representing an outstanding 222% increase. Despite an increase in total expenses from ₹3,755 lakhs to ₹4,219 lakhs, the company managed to significantly improve its profit before tax, which rose by 232% from ₹343 lakhs to ₹1,138 lakhs. These figures underscore the company's ability to translate revenue growth into an even higher

percentage increase in profit, showcasing strong business fundamentals and successful execution of strategic initiatives during the fiscal year 2024.

Our success this year can be attributed to several key factors. First, our strong focus on providing quality products and services to our customers in a timely manner has helped us generate profits. Second, we have made strategic investments in new technologies and infrastructure, which have helped us improve operational efficiency and reduce costs.

KEY DEVELOPMENTS FY 2023-24

- Successfully migrated the Home finance application to the ADANI Cloud platform, ensuring scalability, reliability, and improved performance
- Successfully completed Vehicle finance Finnone migration
- Implemented a robust data access layer using Entity Framework, allowing seamless integration with various database vendors
- Developed a middle-tier service layer using .NET Core, making it platform-agnostic and facilitating cross-platform deployment
- Consolidated frontend development by adopting Flutter, enabling consistent user interfaces across web and mobile platforms
- Integrated the CAST analysis tool to assess code quality, identify vulnerabilities, and enhance code maintainability
- Leveraged Flutterflow, a low-code development platform, to accelerate UI development and reduce manual coding efforts
- Deployed Newrelic's Site Reliability Engineering tool to monitor application performance, detect anomalies, and ensure optimal uptime
- Introduced an AI-driven file compression tool, optimizing storage utilization and improving data transfer efficiency

3. **STATE OF THE COMPANY'S AFFAIRS**

The company wishes to expand its Information Technology on a national base and contribute to profits of the parent company.

4. THE BOARD'S PERCEPTION OF FUTURE OF THE COMPANY CONSIDERING MARKET COMPETITION.

Being a subsidiary to Manappuram Finance Limited and with expanded capital base, the board's perception of future is to enhance the growth of the company and serve multi-national companies and develop as the best fintech company. The Company has already started providing cloud support services which is forming a major part of company revenue.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of company

6. MAJOR EVENTS OF THE YEAR

There are no major events for the year except for routine business nature activities.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no significant material changes and commitments affecting financial position of the company between 31st March, 2024 and the date of Board's Report.

8. DIVIDEND

In order to utilize the funds for various research and developmental projects, Board do not recommend any dividend for the financial year 2023-2024.

9. CHANGES IN SHARE CAPITAL

During the Financial Year 2023 - 2024 there has been no change in the share capital of the company.

Disclosure regarding Issue of Equity Shares with Differential Rights:

The company has not issued any shares with differential rights during the year.

Disclosure regarding issue of Employee Stock Options:

The company has not issued any shares under an Employee Stock Option scheme during the year.

Disclosure regarding issue of Sweat Equity Shares:

The company has not issued any sweat equity shares during the year.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were 5 directors on the Board of the Company having diverse experience and expertise in their respective areas. The Board has been actively participating in the affairs of the Company and met 5 times during the year for reviewing the operations of the Company. Leave of Absence were duly granted by the Board of Directors for absentees if any. The dates on which the Board Meetings, Audit Committee and Nomination and Remuneration Committee were held are as follows:

BOARD MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Board Strength	No. of Directors Present	Name of Absentee.
1	05-05-2023	5	5	Not applicable.
2	04-08-2023	5	5	Not applicable.
3	04-11-2023	5	5	Not applicable.
4	02-02-2024	5	4	Mrs. Sushama Nandakumar
5	13-03-2024	5	5	Not applicable.

AUDIT COMMITTEE MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Committee Strength	No. of Members Present	Name of Absentee.
1	05-05-2023	3	3	NA
2	04-08-2023	3	3	NA
3	04-11-2023	3	3	NA
4	02-02-2024	3	3	NA
5	13-03-2024	3	3	NA

NOMINATION AND REMUNERATION COMMITTEE MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Nomination and Remuneration Committee Meeting Strength.	No. of Directors Present	Name of Absentee.
1	05-05-2023	3	3	NA

In accordance with the provisions of Companies Act and Articles of Association of the Company, Mr. V P Nandakumar [DIN 00044512] Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers for re-appointment.

11. PARTICULARS OF EMPLOYEES

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

The Highest Remuneration receiving 10 employees during the Financial 2023-24 is as follows:-

Name of the Employee	Age	Total Experience and Qualification	Date of commencement of employment in MACOM.*	Last employment held	Designation/Post	Annual CTC	% of shareholding if any	Whether employee relative of Director
DEEPKUMAR K.R	45	22y, M.Tech	01-08-2012	Manappuram Finance Limited.	Managing Director and CEO.	65,34,776	Nil	No
SAI PRASAD SIVADASAN	49	26y ,B.Tech	15-01-2013	Target India Private Limited.	Senior Vice-President	49,40,203	Nil	No
RAJU.O.M	45	22y, B.Tech.	15-09-2012	Manappuram Jewellers Limited	Joint. General Manager	28,70,536	Nil	No
BHAVIN VENUGOPAL	34	11y, CA	04-04-2014	Manappuram Finance Limited.	Chief Financial Officer.	23,96,021	Nil	No
SAJAN JANARDANAN**	51	26y, L.L.B, M.B.A	16-05-2013	Manappuram Constructions and Consultants Limited.	General Manager	17,01,408	Nil	No
SUSHIL P K	46	22y, M.Tech	15-09-2012	Manappuram Finance Limited.	Senior Deputy General Manager	23,74,995	Nil	No
NANDAKUMAR P B	53	30y, M.B.A (Finance)	01-12-2012	Manappuram Finance Limited.	Chief Operating Officer	19,89,934	Nil	No
ARUN.M.R	39	17y B.Tech	15-09-2012	Manappuram Jewellers Limited.	Senior Assistant General Manager	19,13,899	Nil	No
NITHIN MOHAN	35	10y, B.com ACS MBA.	14-12-2017	Manappuram Health Care Limited.	Company Secretary and Compliance Officer.	18,32,800	Nil	No
HARIPRASAD V S	50	26y, B.Com, HDISM	24-03-2021	Manappuram Finance Limited.	Assistant General Manager.	16,92,263	Nil	No

*MACOM – Manappuram Comptech and Consultants Limited.

** Resigned from the company with effect from 27th December 2023.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is primarily engaged in IT and consultancy services and therefore conservation of energy, technology absorption etc. have a limited application only. However, the Company follows a practice of purchasing and using energy efficient electrical and electronic equipment and gadgets in its operation.

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation Of Energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

Technology Absorption

(i)	the effort made towards technology absorption	The Company has adopted BRP system for smooth running of its business and better completion. Implementation of Online based work allocation, time sheet management and tracking for implementation of various projects handled by the company.
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	These technology brings more business to the Company with lesser man power inception and will be cost-effective
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully	Nil

	absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

Following are the details of foreign exchange earnings and outgo during the period covered by this report:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo USD 67230 towards License Fees.

13. PROVISION FOR SAFEGUARD OF WOMEN

The Company has framed a Policy as required under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act 2013 and an Internal Complaints Committee (ICC) has been constituted in accordance with the said Act. There are no unresolved complaints before the Committee during the year 2023 - 2024.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors have prepared the annual accounts on a 'going concern' basis;

- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

15. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV

The Company does not have any Joint venture or Associate Company or Subsidiary Company. The company is a subsidiary company to Manappuram Finance Limited.

16. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Rule 12 of the Companies (Management & Administration) Rules, 2014 is placed at Annexure 1.

17. AUDITORS

The statutory auditors, M/s Walker Chandiok & CO LLP have issued their audit report dated 18th May 2024. The Auditor's Report for the financial year ended March 31, 2024 is included in this Annual Report. The Report does not contain any qualification, reservation or adverse remark.

18. DISCLOSURE U/S 143 (12)

The auditors of the company have not reported any fraud pursuant to section 143(12) of the Companies Act, 2013 (Companies (Amendment) Act, 2013).

19. COST AUDITORS:

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013

20. SECRETARIAL AUDIT:

The provisions of section 204 and Rule 9 of the companies (Appointment and Remuneration personnel) Rules, 2014 is not applicable to the company.

21. INTERNAL AUDIT

The Company has appointed M/s Deloitte as Internal Auditors of the Company from financial year 2022-2023. The internal audit function is regularly carried out in the Company and the reports are submitted to the Audit Committee and also forwarded to the Board of Directors of the Company. The Company has the internal financial control system commensurate with the size of the company.

22. REPORT ON CORPORATE GOVERNANCE

Your Company has been practicing principle of good Corporate Governance right from its inception. The endeavor of the Company is not only to comply with the regulatory requirements but also practice good Corporate Governance that lays strong emphasis on integrity, transparency and overall accountability.

As per the Companies Act, 2013 the Company is not required to constitute Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. However as part of best practice, the company has voluntarily formed Audit Committee and Nomination and Remuneration Committee.

The Composition of Audit Committee is as follows:-

Name	Designation
CA A K MOHANAN	Chairman
V P NANDAKUMAR	Member
SREEDHARAN RADHAKRISHNAN NAIR	Member

The Composition of Nomination and Remuneration Committee is as follows:-

Name	Designation
SREEDHARAN RADHAKRISHNAN NAIR	Chairman
V P NANDAKUMAR	Member
CA A K MOHANAN	Member

Disclosure required under Schedule V of the Companies Act, 2013

i. Mr. Deepkumar K R, Managing Director of the Company has been paid an annual CTC of Rs. 65,00,000/- as per the rules of the Company and within the limits set out in the provisions of Section II of Part II of Schedule V to the Companies Act, 2013. He is also eligible for a commission upto INR 30 Lakhs subject to approvals from the Nomination and Remuneration Committee

ii. Details of Remuneration of Mr. Deepkumar K R, Managing Director:

- a. Annual CTC – INR 65 Lakhs
- b. The appointment was made w.e.f December 12, 2021 for a period of 3 years.
- c. The Company has not introduced any stock option plan

The Company has not paid remuneration to any other director during the year except for sitting fees.

iii. During the year 2023 – 2024, the Nomination and Remuneration Committee has recommended a commission of INR 25,00,000/- to the Managing Director.

iv. During the year 2023 – 2024, the Nomination and Remuneration Committee has recommended a commission of INR 28,00,000/- to the Independent Directors of the Company. The details are as follows:-

No	Name of the Director	Amount (INR)
1	A K MOHANAN	16,00,000/-
2	SREEDHARAN RADHAKRISHNAN NAIR	12,00,000/-

23. DEPOSITS:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

The details of deposits accepted/renewed during the year under review are furnished hereunder

I. Deposits Accepted during the year NIL

II. Remained unpaid or unclaimed as at the end of the year; NIL

III. Whether there has been any default in repayment of deposits

or payment of interest thereon during the year and if so, number of such cases and the total amount involved. N.A

a. At the beginning of the year; N.A

b. Maximum during the year; N.A

c. At the end of the year; N.A

IV. The details of deposits which are not in compliance with the requirements of Chapter N.A

24. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures.

25. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties in the specified format are placed at Annexure 2.

Your Directors also draw attention of the members to Note 34 to the financial statement which sets out related party disclosures.

The related party policy can be accessed at:

<https://macomsolutions.com/Public/RelatedPartyPolicy>

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not advanced any loans/ given guarantees.

27. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable for the financial year 2023-2024.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

29. DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:

There was no purchase by Company or giving of loans by it for purchase of its shares during the period under review.

30. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013

The board reviewed the performance of the individual director on the basis of the criteria various factors such as attendance, level of participation, contribution to the meetings and its decision making, continuity on the board.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

31. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

The Company is not required to statutorily maintain a whistle blower policy, but has voluntarily adopted an Internal mechanism of Whistle Blower pursuant to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

32. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

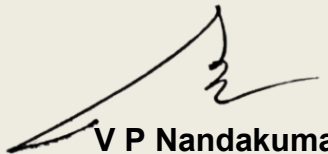
33. DECLARATION BY INDEPENDENT DIRECTOR UNDER SECTION 149 (6)

The provisions of Section 149(4) relating to appointment of Independent Directors are not applicable to the Company. However as a part of good corporate governance Company has appointed 2 Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and declaration have been obtained at the beginning of F.Y. 2023-24

34. ACKNOWLEDGEMENT

Your Directors acknowledge the dedicated service rendered by the Employees of the Company at all levels. The Directors also acknowledge the support and co-operation received especially from Shareholders, Investors, Customers, Well-wishers and all Authorities and Institutions.

For and on behalf of the Board of Directors



V P Nandakumar

**Chairman
(DIN: 00044512)**

Thrissur
May 18, 2024

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on **March 31, 2024**
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72200KL2000PLC013966
- ii) Registration Date: June 01, 2000
- iii) Name of the Company: Manappuram Comptech & Consultants Limited
- iv) Category / Sub-Category of the Company: Public Company having share capital
- v) Address of the registered office and contact details:
4/647, 3rd Floor, Manappuram
House(Old Building), Valapad, Thrissur,
Kerala 680567
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

Link Intime India Private Limited
"Surya" 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road
Coimbatore 641028
Phone: 0422 4958995, 2539835/ 36
(For demat segment)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% total turnover of the Company
1.	Computer Programming, Consultancy and Related Activities	620	97
2.	Accounting, bookkeeping and auditing activities; tax consultancy	692	3

nominal share capital in excess of Rs. 1 lakh.									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Directors & their Relatives	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
Total Public									
Shareholding (B)= (B)(1)+(B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	526000	1000	527000	100	526000	1000	527000	100	-

(ii) Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year (01.04.2023)			No. of Shares held at the end of the year (31.03.2024)			% of change during the year
	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	
Manappuram Finance Limited	526000	99.81	-	526000	99.81	-	-
V P Nandakumar	-	-	-	-	-	-	-
Sushama Nandakumar	-	-	-	-	-	-	-
TOTAL	526000	99.81	-	526000	99.81	-	-

(iii) Change in Promoters' Shareholding

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2023		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2024	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	MANAPPURAM FINANCE LIMITED	526000	99.81	-	-	-	526000	99.81
3.	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-

(iv) Shareholding Pattern of Top Ten Shareholders**(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2023		Date	Date wise Increase / Decrease in Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2024	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	Jayasankar S	1000	0.19	-	-		1000	0.19
2	V P Nandakumar*							
3	Sushama Nandakumar*							
4	B N Raveendra Babu*							
5	Sumitha Nandan Javasankar*							
6	Suhas Nandan*							
7	Nini Raj*							

*1 shares held in each of their name on behalf of Parent Company

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year April 1, 2023		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2024	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-
3	S R NAIR	-	-	-	-	-	-	-
4	DEEPKUMAR K R	-	-	-	-	-	-	-

5	CA AK MOHANAN	-	-	-	-	-	-	-
6	BHAVIN VENUGOPAL	-	-	-	-	-	-	-
7	NITHIN MOHAN	-	-	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i)Principal Amount	-	-	-	-
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year:	-	-	-	-
i)Principal Amount	-	-	-	-
ii)interest due but not paid	-	-	-	-
iii)interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration*	Deepkumar K R
1	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	65,34,776/- Nil Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit	25,00,000/- Nil

	- others, specify....	Nil
5	Others, please specify	Nil
	Total (A)	90,34,776/-
	Ceiling as per the Act: The remuneration paid to MD is within the limits prescribed by Schedule V of the Companies Act, 2013	

**The figures mentioned are CTC*

B. Remuneration to other directors:

Sl. no.	Name of Directors	Particulars of Remuneration			Total Amount
		Fee for attending board/ committee meetings	Commission	Others, please specify	
	Independent Directors:				
1	Mr. Sreedharan Radhakrishnan Nair	2,10,000/-	12,00,000/-	-	14,10,000/-
	CA A K Mohanan	2,10,000/-	16,00,000/-	-	18,10,000/-
	Total (1)	4,20,000/-	28,00,000/-		32,20,000/-
	Other Non- Executive Directors:				
2	Mr. V P Nandakumar	-	-	-	-
	Ms. Sushama Nandakumar	1,00,000/-	-	-	1,00,000/-
	Total (2)	1,00,000/-			1,00,000/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. no.	Particulars of Remuneration*	Particulars of Remuneration*		
		CFO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income- tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	23,96,021/-	18,32,800/-	42,28,821/-
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission	NIL	NIL	NIL

	- as % of profit - others, specify...			
5.	Others, please specify	NIL	NIL	NIL
	Total	23,96,021/-	18,32,800/-	42,28,821/-

*The figures mentioned are CTC

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors



V P Nandakumar
Chairman
(DIN: 00044512)

Date: May 18, 2024

Note:-

1. For the purpose of filling this disclosure the shareholding of Manappuram Finance Limited is counted in full including nominee share holders.
2. Mr V P Nandakumar, Mr B N Raveendra Babu, Mrs Sushama Nandakumar, Mrs Sumitha Nandan Jayasankar, Mr Suhas Nandan and Mrs Nini Raj holds 1 share on behalf of Manappuram Finance Limited.

ANNEXURE - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	NA
(b)	Nature of contracts/arrangements/transaction	NA
(c)	Duration of the contracts/arrangements/transaction	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions'	NA
(f)	Date of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.**

NAME OF THE PARTY	NATURE OF RELATIONSHIP	NATURE OF CONTRACT	DURATION OF CONTRACTS	SALIENT TERMS/PURPOSE OF CONTRACT	DATE OF APPROVAL BY BOARD	AMOUNT PAID AS ADVANCE
ASIRVAD MICROFINANCE LIMITED	Sec 2(76)(v)	Software Sale Agreements	As per Table I	As per Table I	As per Table I	As per Table I
		Cloud Infrastructure Support	Upto 31st March 2025	Cloud Infrastructure Support Services.	30-10-20	NIL
MABEN NIDHI LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-11-23	NIL

MACARE DENTALCARE PRIVATE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
MANAPPURAM AGRO FARMS LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANPPURAM ASSET FINANCE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPURAM CHITS (INDIA) LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
MANAPPURAM CHITS KARNATAKA PRIVATE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPPURAM CONSTRUCTION AND CONSULTANTS LIMITED	Sec 2(76)(v)	Software Sale Agreements	Agreement for an initial period of 3 years which continue to be in renewed for 1 year automatically unless otherwise terminated	Agreement to use Paperless Office Module - IT Software	10-05-22	NIL
		Service Agreements	Agreement for an initial period of 5 years which continue to be in renewed for 1 year automatically unless otherwise terminated	Agreement to support activation of Mail Services IT Software	13-05-20	NIL
		Taxation Service	Perpetual Agreement which continue to be in force unless otherwise terminated	Taxation Consultancy Support Services.	03-08-19	NIL
MANAPPURAM FINANCE LIMITED	Holding Company	Software Sale Agreements	As per Table II	As per Table II	As per Table II	As per Table II
		Cloud Infrastructure Support	Upto 31st May 2025	Cloud Infrastructure Support Services.	27-01-21	NIL

		Rental Premises	10 years from February 2022.	Lease agreement to avail office Kurishuppali	07-02-22	NIL
		Rental Premises	10years from August 2020	Lease agreement to avail office Head Office.	25-07-20	NIL
		Availing MADU digital learning platform	Perpetual Agreement which continue to be in force unless otherwise terminated	Digital Platform for providing training facilities to the employees.	25-07-20	NIL
MANAPPURAM FOUNDATION	Charitable Trust controlled by Director who is a trustee in the Trust	Software Sale Agreements	As per Table III	As per Table III	As per Table III	As per Table III
		Taxation Service	Perpetual Agreement which continue to be in force unless otherwise terminated	Taxation Consultancy Support Services.	18-05-18	NIL
		Vaccination of Employees	Not applicable.	Covid Vaccination to employees	29-07-21	NIL
MANAPPURAM HEALTHCARE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Vaccination of Employees	Not applicable.	Covid Vaccination to employees	29-07-21	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPPURAM INSURANCE BROKERS LIMITED	Sec 2(76)(v)	Software as a Service agreement	Perpetual Agreement that continues unless otherwise terminated	Software support service.	27-08-12	Refundable Security Deposit of INR 1,00,000/-
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-11-23	NIL
MANAPPURAM JEWELLERS LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
Manappuram Travels (Proprietorship of Mr. V P Nandakumar)	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
Mukundapuram Educational Society	Entity controlled by Charitable Trust controlled by Director who is a trustee in the Trust	Taxation Service	Effective from 01.04.2017 unless otherwise terminated	Taxation Consultancy Support Services.	27-05-17	NIL
MANAPPURAM HOME FINANCE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 3 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other support services	18-05-24	NIL

MAFIN Enterprises (Proprietorship of Mr. V P Nandakumar)	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
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TABLE - I Details of Agreement with Asirvad Microfinance Limited					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'JUS SUIT'.	03-08-19	NIL
2	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Paperless Module'.	13-05-20	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Microfinance, Insurance Management and Product Management Module'.	30-10-20	NIL
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Audit Module'.	29-07-21	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'HRM Module'.	29-07-21	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Analytical Module'.	29-07-21	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Gold Loan Module'.	29-07-21	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	MSME MODULE	29-07-21	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Treasury Management Module'.	07-02-22	NIL
10	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Rent Module'.	07-02-22	NIL
11	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Purchase Module'.	10-05-22	NIL
12	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Accounts Module'.	10-05-22	NIL
13	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Master Agreement for SLA conditions	10-05-22	NIL

TABLE - II Details of Agreement with Manappuram Finance Limited					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Accounts Module'.	27-05-17	NIL
2	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'JUS SUIT'.	13-12-18	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'OGL E Service Portal'.	29-10-19	NIL

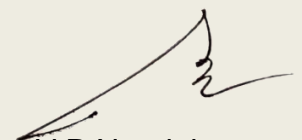
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Vehicle Management Module'.	29-10-19	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Digital Personal Loan'.	29-10-19	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Trade Advance'.	29-10-19	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Auto Disbursement'.	29-10-19	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Corporate Loan'.	29-10-19	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Auction Module'.	25-01-20	NIL
10	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'DSA Incentive'.	25-01-20	NIL
11	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'EMI Collection App'.	13-05-20	NIL
12	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'CKYC Upload'.	13-05-20	NIL
13	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Module for Two Wheeler'.	13-05-20	NIL
14	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Module for Four Wheeler'.	13-05-20	NIL
15	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'LMS for Two Wheeler'.	13-05-20	NIL
16	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Customer Pay App'.	30-10-20	NIL
17	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'File Movement System'.	30-10-20	NIL
18	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Internal Audit Management System' for CV Division.	29-07-21	NIL
19	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Automation System'.	04-08-23	NIL
20	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Dealer On-Boarding'.	04-08-23	NIL
21	Service Support Agreement	Perpetual Agreement valid unless otherwise terminated	Service support of 'Application Migration to OCI'.	04-08-23	NIL
22	SLA Agreement	Perpetual Agreement valid unless otherwise terminated	Agreement for implementing Penal Provisions for delayed customizations and Helpdesk tickets	02-02-24	NA

TABLE - III Details of Agreement with Manappuram Foundation					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Service Agreement	Perpetual Agreement valid unless otherwise terminated	IT Support Agreement	27-01-17	Refundable Security Deposit of INR 6,00,000/-
2	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Taxation Support Service	18-01-18	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Paperless Module '.	13-05-20	NIL
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Call Centre Solution '.	25-10-21	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Ambulance Management System '.	25-10-21	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Fee Collection Module '.	07-02-22	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Vigilance Module'.	28-01-23	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Aquatic Business Management Module'.	28-01-23	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'CRF Tracker '.	05-05-23	NIL
10	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL

Note**

- The date mentioned in this form is the date of the Board meeting at which the contract/arrangement was first approved. Dates of approval for subsequent additions or modifications to these arrangements have not been included.
- All transactions reported herein fall within the omnibus approval limits granted by the Audit Committee and/or the Board of Directors, as applicable.
- This form should be read in conjunction with other relevant disclosures in the Annual Report and financial statements.

For and on behalf of the Board of Directors


V P Nandakumar
Chairman
(DIN: 00044512)

18th May 2024.