



## MABEN NIDHI LIMITED

**MABEN NIDHI LIMITED**  
**REGD. OFFICE: FIRST FLOOR, JP MART, NEAR HIGH SCHOOL**  
**JUNCTION, VALAPAD, THRISSUR-680567, CIN: U65991KL1993PLN007584,**  
**PH: 9497490005, EMAIL: mail@maben.in, WEBSITE: www.maben.in**

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### **NOTICE TO THE MEMBERS**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of **Maben Nidhi Limited** will be held on Tuesday, 26<sup>th</sup> September 2023 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 31<sup>st</sup> March 2023 together with the reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend of Rs.1.70 per share of the face value of Rs.10 each (i.e.17%) of the company for the financial year ended 31<sup>st</sup> March 2023.
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 2022-23.”

**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 : 14.08.2023**

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 14<sup>th</sup> August 2023 has recommended a dividend of Rs.1.70 per share of the face value of Rs.10 each (ie.17%) for the financial year ended 31<sup>st</sup> March 2023.
- 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 30<sup>th</sup> Annual General Meeting along with Annual Report 2022-23, 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.”



## **MABEN NIDHI LIMITED**

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

#### **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:

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 81 years (DOB. 30/04/1942) holds Diploma in Civil Engineering from Sree Rama Government Polytechnic College at Triprayar, Thrissur. He had been serving 37 years in Central PWD as Engineer and retired from the post of grade Executive Engineer.

Shri. 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.

Shri. V S Prasannan (DIN: 02460606) joined the Company on 28<sup>th</sup> 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 seventy-five 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. V.S.Prasannan 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 had on 10<sup>th</sup> July 2023 recommended to the Board and the Board of Directors in its meeting held on 14<sup>th</sup> August 2023, 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 2022-23.

Except Dr. SanthaKumar 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 : 14.08.2023**

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

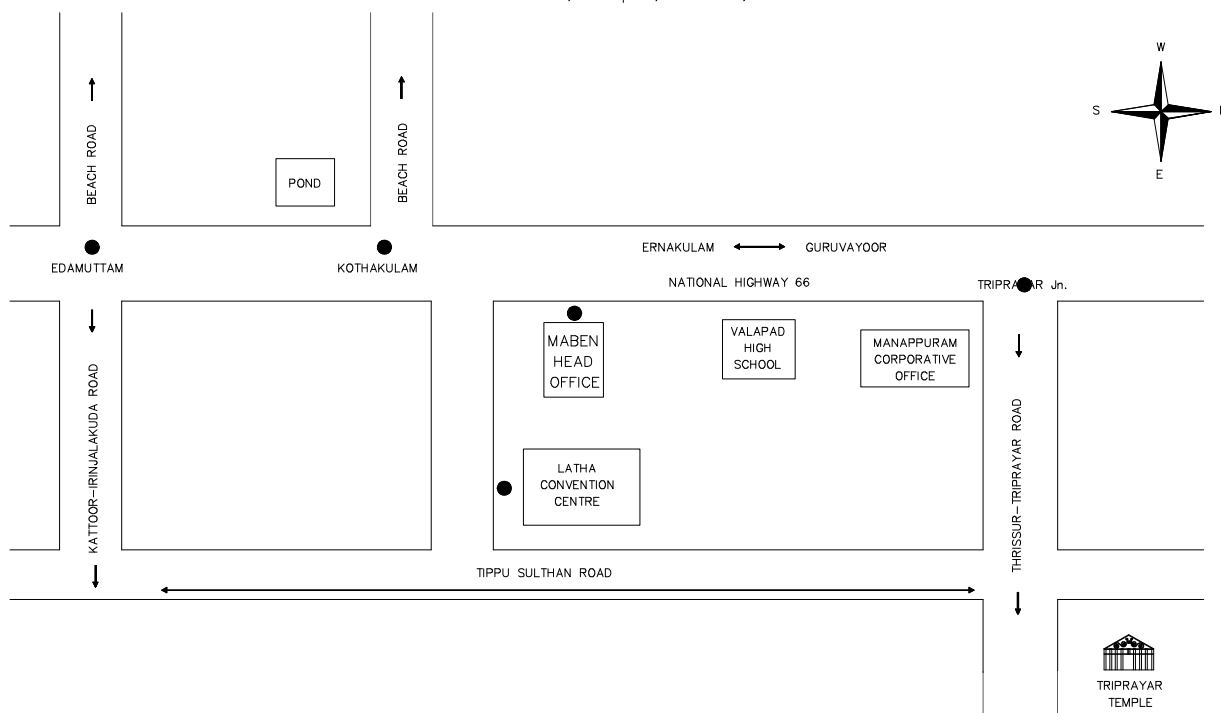
Name and address of the Proxy :  
(in BLOCK LETTERS)

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Members of Maben Nidhi Limited held on Tuesday, 26<sup>th</sup> September 2023 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





## MABEN NIDHI LIMITED

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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]

30<sup>th</sup> Annual General Meeting on Tuesday, 26<sup>th</sup> September 2023 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 30<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, 26<sup>th</sup> September 2023 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 31st March 2023, 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.1.70 per share of the face value of Rs.10 each (ie.17%), on the paid-up equity share capital of the company be and is hereby declared for the Financial Year 2022-23 to those shareholders whose name appear in the register of members of the Company as on March 31, 2023.	



## MABEN NIDHI LIMITED

3.	RESOLVED THAT Shri. V S Prasannan (DIN:02460606), 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		
4.	<p>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 2022-23.</p> <p>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.</p>	

Signed this ..... day of September 2023

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 30<sup>th</sup> Annual General Meeting.
3. Please Complete all details of members in the above box before submission.