



NOTICE OF 31st ANNUAL GENERAL MEETING (e-AGM)

Notice is hereby given that 31st Annual General Meeting of the Members of **M/s KPB Nidhi Limited** will be held **through Video Conferencing on Monday, the 28th day of September 2020 at 11:30 a.m.** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No.20/2020, 14/2020 and 17/2020 dated 5th May 2020, 8th April 2020, 13th April 2020 respectively to transact the following businesses:

Ordinary Business (es):

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March 2020 together with the report of the Board of Directors and the Auditors thereon;
2. To appoint a Director in the place of Shri. Viswaroopan Peedikaparambil (DIN: 00256061), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Shri. Rajan Nair Gangadharan (DIN: 00057215), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Special Business (es):

4. **Re-appointment of Shri. Jaya Prakash Valiathan (DIN: 06470662) as an Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri. Jaya Prakash Valiathan (DIN:06470662), who holds office of Independent Director up to 28th September, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, signifying the intention to propose Shri. Jaya Prakash Valiathan’s candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of two consecutive years commencing from the conclusion of 31st Annual General Meeting till the conclusion of 33rd Annual General Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof), 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.”

5. **Appointment of Shri. Vinu Krishnan (DIN: 01743028) as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Shri. Vinu Krishnan (DIN: 01743028), who was appointed as Director in the capacity of Independent Director in the Board meeting held on 23.10.2019 and who has submitted a declaration that he meets the criteria for independence as provided under Section

149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act signifying the intention to propose Shri. Vinu Krishnan's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 23.10.2019."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), 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."

6. Appointment of Shri. M. Muraleedharan (DIN: 08607833) as Whole Time Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **an Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification and re-enactment thereof) and the Articles of Association of the Company Shri. M. Muraleedharan (DIN: 08607833) who was appointed as an Additional Director in the capacity of Whole time Director of the Company w.e.f. 23rd October, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors and subject to such other approvals as may be necessary and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing Shri. M. Muraleedharan's candidature for the office of the Whole Time Director, be and is hereby appointed as the Whole Time Director of the Company for a period of five years, with effect from 23.10.2019 on the terms and conditions of appointment including payment of remuneration as follows:

Basic Salary: 6,00,000/- per annum.

Reimbursement of travelling expenses: Upto 5000/- per month.

Variable pay to be paid as decided by the Board and all other terms and conditions of his employment are decided by the Board.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), 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."

7. Re-appointment of Shri. Kuttappannair Muraleedharan (DIN: 08041126) as Managing Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **an Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the 'Act') read with schedule V to the Act (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors and subject to such other approvals as may be necessary consent of the members be and is hereby accorded for re-appointment of Shri. Kuttappannair Muraleedharan (DIN: 08041126) as Managing Director ('MD') of the Company for a term commencing from 1 February 2020 till 31st March 2021, upon the terms and conditions of appointment including payment of remuneration as follows:

- (i) Basic Salary: 7,80,000.00 per annum
- (ii) House Rent Allowance: Reimbursement of Rent not exceeding Rs.180000 per annum, if a furnished house at Aluva is taken on lease for residential purpose of MD. If furnished house is not available House Rent Allowance shall be limited to
 - a. Rs.1,20,000/- per annum, in which case Furniture upto Rs.3,50,000 may be acquired by the Company or
 - b. Rs.1,50,000 per annum in which case Furniture upto Rs.2,00,000 may be purchased by the Company
- (iii) Reimbursement of residential telephone bill and mobile phone bill and one Business Newspaper charges
- (iv) Variable Pay to be paid as decided by the Board.
- (v) All other terms and conditions of his employment be decided by the Board.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), 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.”

8. To authorize Board of Directors to appoint Branch Auditors and to fix their remuneration

To consider and, if thought fit, to pass with or without modification(s), the following resolution as **an Ordinary Resolution**:

“**RESOLVED THAT** pursuant to section 143(8) of the Companies Act, 2013, the accounts for the year ending 31st March, 2021 of the Company’s branch offices be audited by such persons, other than the Company’s Auditor, as are qualified for appointment as Auditors of the Company under section 139 of the Companies Act, 2013, and the Board of Directors be and is hereby authorized to appoint such Branch Auditors in consultation with the Company’s Auditor and on such terms and conditions and on such remuneration as may be fixed by the Board.”

By the order of the Board
For **M/s KPB Nidhi Limited**

Place: Aluva
Date: 04thSeptember, 2020

Kuttappannair Muraleedharan
Managing Director
(DIN: 08041126)

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form. The members seeking to inspect such documents can send an e-mail to companysecretary@kpbnidhi.com.
 2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as ‘Circulars’), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March,
-

2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail ids are registered with the Company and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company at www.kpbnidhi.com under the head **"Investor Relations- Notice to Shareholders."**

3. In compliance with the said Circulars, the Company has also published a public notice by way of advertisement made on 30th August 2020 in the principal vernacular language in two newspapers namely- "Mathrubhumi" and "Janmabhumi" and in English language in "The New Indian Express" in four editions namely Ernakulam, Kottayam, Thrissur and Allapuzha both having a wide circulation along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company to register their e-mail ids with them.
 4. The members who have not yet registered their e-mail ids with the Company may contact by emailing to shares@kpbnidhi.com or by calling Mr. C.K. Shaju, Head Shares at Mobile No. 8078167339 or at 6235000218 for registering their e-mail ids on or before 21.09.2020. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
 5. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company at the email id or mobile number given in point no.4.
 6. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only by poll which shall take place by way of email. The members shall cast their votes in the meeting on the resolutions only by sending e-mails through their e-mail addresses registered with the company while participating through VC facility. The e-mails shall be sent to the designated e-mail address of the company only during the meeting. No advance voting is permitted. However, if less than 50 members are present at the meeting; the Chairman may decide to conduct the vote by show of hands unless a demand for poll is made in accordance with section 109 of the Act as per General Circular No. 14/2020 dated 08.04.2020.
 7. Voting rights of the members for voting through e-voting shall be in proportion to shares held by them as on the cut-off date i.e 31.08.2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the company as on the cut-off date shall only be entitled to avail the facility of e-mail voting system provided in the Meeting.
 8. As per the MCA circular, the attendance of the members attending the Annual General Meeting through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
 9. In accordance with the aforementioned MCA Circulars, the Company has tied up with Zoom for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
 - Members may attend the AGM using VC facility on a live streaming link as provided in the e-mail of notice by using the login credentials. The login-id and password to join the zoom meeting is also given in email as follows:
Meeting ID : Given in e-mail
Passcode : Given in e-mail
 - The entry to the meeting will be subject to first cum first serve basis.
 - The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 11:15 am and 15 minutes after the expiry of the said scheduled time i.e. till 11:45 am;
 - Participation of single member shall only be allowed at a time;
 - Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to md@kpbnidhi.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
-

- Members are requested to **e-mail at it@kpbnidhi.com or call at 6235000227** in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
- Members can participate in the AGM through desktop / laptop/smart phone / tablet. However, for better experience and smooth participation, it is advisable to join the Meeting through desktop / laptop connected through broadband.
- Members are requested to mute themselves and those members who wish to talk can leave a message in the chat option provided there in expressing their wish to talk. Only those members who express their concern to talk will be un-muted and allowed to speak at the meeting.
- Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.

Steps To Join Meeting Through Phone

- Open the Zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the Google Play Store.
- Join a meeting using one of these methods:
 - Tap Join a Meeting if you want to join without signing in.
 - Sign in to Zoom then tap Join.
- Enter the meeting ID number and your display name.
 - If you're signed in, change your name if your name is not as registered with the Company.
 - If you're not signed in, enter a display name.

However, the display name should be as given to the Company at the time of joining as member.

- Select if you would like to connect audio and/or video and tap Join Meeting.

Steps To Join Meeting Through Computer

- Open Chrome.
- Go to join.zoom.us.
- Enter your meeting ID provided by the organizer.
- Click Join.(Display name should be given as explained in the above point)

10. Instructions for email-voting:

- The facility of e-mail voting is provided to the members in order to avail their right to cast vote on the businesses to be transacted at the meeting as provided in the notice.
- The members are advised to cast their votes by entering the number of shares in the ballot paper attached to this notice against each item of business to be transacted at the meeting.
- No advance voting is permitted as per MCA Circular.
- The ballot paper duly filled with the number of shares written against each item of business in favor of the motion or against is required to be sent **to the email id evoting@kpbnidhi.com at the time of the meeting in order to register the votes.**
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
- Only the members who have joined the meeting are allowed to vote.

11. In view of the MCA Circulars, no proxy shall be appointed by the members as the meeting is held through VC. Accordingly, proxy forms and attendance slip is not attached.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC. The members seeking to inspect such documents can send an e-mail to companysecretary@kpbnidhi.com
13. As 31st Annual General Meeting is being held through VC, the route map is not annexed to this Notice.

EXPLANATORY STATEMENT

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under item no.,4,5,6,7 and 8 of the accompanying notice dated 04th September 2020.

In respect of item No. 4

Shri. Jayaprakash Valiathan (DIN: 06470662), aged 72 years, a non executive director was appointed as an Independent director for a term of five consecutive years from the conclusion of 26th Annual General Meeting held on 26.09.2015 till the conclusion of 31st Annual General Meeting pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, Shri. Jayaprakash Valiathan (DIN: 06470662) will complete his present term of 5 years on 28.09.2020. Shri. Jayaprakash Valiathan (DIN: 06470662) was initially appointed on 09.01.2013 as Additional Director and his appointment was regularized in the AGM held on 27.09.2013 as Director. The maximum tenure of a Director is 10 years as per Rule 17 of Nidhi Rules 2014. Accordingly, his tenure of Directorship exists for two more years only, his re-appointment as Independent Director for the second term is recommended for two years only.

A Brief Profile of Shri Jayaprakash Valiathan (DIN: 06470662) is as follows:

a. Education:

Marine Engineering / B.Tech. / Marine Engineering Research Institute / Marine Engg. / Kolkata / West Bengal / 1969.

Training – Several professional and mandatory courses associated with the profession.

b. Professional Experience :

- Served in the merchant navy for 32 years and retired in 2001 as Chief Engineer.
- Present Occupation – Managing Partner in a registered partnership firm based at Mavelikara.
- Serving as Vice President in a registered Charitable Trust based at Mavelikara.
- Many Years of experience in the shipping industry.
- Several years of experience in managing a large school at Mavelikara. [Staff/parents/vehicles/ statutory affairs/ correspondence/accounts/construction/property acquisition/Etc.]

As per the provisions of section 149 of the Companies Act, 2013 and the Rules made there under, an Independent Director can be re-appointed for a second term of maximum 5 years by obtaining approval of the shareholders by way of special resolution and on disclosure of such re-appointment in the Board's Report.

Schedule IV of the Companies Act,2013 provides for the performance evaluation hence the Nomination & Remuneration Committee at its Meeting held on 28th August, 2020 after taking into account the performance evaluation of the Independent Director, during his first term of five years and considering the knowledge, acumen, expertise and experience in the respective fields and the substantial contribution made by him during his tenure as an Independent Director, has recommended to the Board that continued association of him as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the

Board has recommended the re-appointment of Shri. Jaya Prakash Valiathan (DIN: 06470662) as Independent Director on the Board of the Company, to hold office for the second term of two consecutive years commencing from the conclusion of 31st Annual General Meeting till the conclusion of 33rd Annual General Meeting and not liable to retire by rotation.

Shri. Jaya Prakash Valiathan (DIN: 06470662) has attended the meetings of the Board and committees as follows:

Board Meetings: 31.05.2019, 25.06.2019, 05.08.2019, 26.08.2019, 18.09.2019, 23.10.2019, 29.01.2020 and 24.03.2020

Audit committee: 25.06.2019, 05.08.2019, 23.10.2019 and 29.01.2020

Nomination and Remuneration Committee: 08.06.2019, 05.08.2019, 23.10.2019 and 29.01.2020

Shri. Jaya Prakash Valiathan (DIN: 06470662) is the Chairman of Nomination and Remuneration Committee.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Shri. Jaya Prakash Valiathan (DIN: 06470662) for his re-appointment to the office of Independent Directors.

Shri. Jayaprakash Valiathan(DIN: 06470662) has given his declaration to the Board that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013. The Company has also received (i) the consent in writing in form DIR-2 to act as Director and (ii) intimation that he is not disqualified under section 164 of the Companies Act, 2013.

In the opinion of the Board, Shri. Jaya Prakash Valiathan (DIN: 06470662) fulfils the conditions specified in the Companies Act, 2013 and the Rules made there under for his appointment as an Independent Director and he is independent of the management.

A copy of the draft letter for the re-appointment of the above Director as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members on the website of the Company at www.kpbnidhi.com.

Consent of the Members by way of Special Resolution is required for re-appointment of Shri. Jaya Prakash Valiathan (DIN: 06470662), in terms of Section 149 of the Act.

Shri. Jaya Prakash Valiathan (DIN: 06470662) is interested in the Special Resolution relating to his re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested financially or otherwise in the Special Resolution. Shri. Jaya Prakash Valiathan holds 1000 equity shares of Rs. 10/- each amounting to Rs. 10000/-.

The Board considers the business in item no. 4 of the notice as unavoidable to be considered at the e-AGM hence, the Board recommends the Special Resolution for your approval as set out in item no. 4.

In respect of item No. 5

Shri. Vinu Krishnan (DIN: 01743028) was appointed as Director of the Company at the Annual General Meeting held on 18.09.2019. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, Shri. Vinu Krishnan's appointment as Independent Director was recommended for approval of the shareholders at the Board Meeting held on 23.10.2019. Shri. Vinu Krishnan (DIN: 01743028) holds 100 equity shares of Rs 10 each/-amounting to Rs. 1000/-.

Shri. Vinu Krishnan (DIN: 01743028) is not related to any Director of the Company. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Shri. Vinu Krishnan (DIN: 01743028) fulfils the conditions specified in the Act for his appointment as an Independent Director.

A Brief Profile of Shri. Vinu Krishnan (DIN: 01743028) is as follows:

Shri. Vinu Krishnan (DIN: 01743028) aged 52 is the Managing Director of M/s KPB Holdings Limited. He has several years of experience in Banking & Finance Sector as a leading consultant for international firms such as KPMG and Aon Hewitt. He was involved in the setting up of several new private sector banks from 1996 onwards, and later in the merger and consolidation of many private sector banks in India.

In the early part of India's internet wave, he set up HolidayIQ.com, which is India's largest travel research site. HolidayIQ was funded by the world's best and largest Venture Capital Firms.

He is an Engineering Graduate and completed his Post Graduation in Management from XLRI.

Other Directorships

- KPB Fincare Private Limited
- Viswasanthi Development Foundation
- KPB Digital Private Limited
- Mathruka Pracharanalayam Ltd

Shri. Vinu Krishnan (DIN: 01743028) has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received:- (i) the consent in form DIR-2 to act as Director and (ii) intimation that he is not disqualified under section 164 of the Companies Act, 2013.

Shri. Vinu Krishnan (DIN: 01743028) has attended the meetings of the Board and committees as follows:

Board Meetings: 05.08.2019, 26.08.2019, 18.09.2019, 23.10.2019 and 29.01.2020

Nomination and Remuneration Committee: 23.10.2019 and 29.01.2020

In the opinion of the Board, Shri Vinu Krishnan (DIN: 01743028) fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under for his appointment as Independent Director of the Company and he is independent of the management.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Shri. Vinu Krishnan's vast knowledge and varied experience will be of great value to the Company.

A copy of the draft letter for the appointment of Shri. Vinu Krishnan (DIN: 01743028) as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members on the Company's website at www.kpbnidhi.com.

Except Shri. Vinu Krishnan (DIN: 01743028), being the appointee, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 5 of the Notice.

The Board considers the business in item no. 5 of the notice as unavoidable to be considered at the e-AGM hence, the Board of Directors recommends the resolution in relation to appointment of Shri. Vinu Krishnan (DIN: 01743028) as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. 23.10.2019 as set out in item No. 5 for approval of the members by way of an ordinary resolution.

In respect of item No.6

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Shri. M. Muraleedharan (DIN: 08607833) aged 61 as an Additional Director of the Company under Section 161(1) of

the Act and Article 64 of the Articles of Association, with effect from 23rd October, 2019. He has also been nominated as "Whole Time Director" from that date. In terms of Section 161(1) of the Act, Shri. M. Muraleedharan (DIN: 08607833) holds office only upto the date of the forthcoming AGM and is eligible for appointment as Whole Time Director. The Company has received a Notice under Section 160(1) of the Act proposing Shri. M. Muraleedharan's appointment as a Director.

A Brief Profile of Shri. M. Muraleedharan (DIN: 08607833) is as follows:

Shri. M. Muraleedharan (DIN: 08607833) has got 38 years of service in Dhanlaxmi Bank in various positions both inside and outside the state of Kerala and was retired as Deputy General Manager.

Educational Qualification: B.com, CAIIB

Experience: Held various positions like Branch Head, Regional Head, Zonal Head in charge of Kerala, Head- Asset Recovery, Head- Inspection and Audit and Head- Regional credit Committee.

The Company has received from Shri. M. Muraleedharan (DIN: 08607833) (i) consent in writing to act as Director in form no. DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rule, 2014 and (ii) an intimation in form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rule, 2014 to the effect that he is not disqualified to act as a Director under section 164 of the Companies Act, 2013.

Shri. M. Muraleedharan(DIN: 08607833) has attended the meetings of the Board as follows:

Board Meetings: 23.10.2019, 30.11.2019, 29.01.2020 and 24.03.2020

None of the Director(s), Key Managerial Personnel of the company or their respective relatives, except Shri M. Muraleedharan (DIN: 08607833), to whom the resolution relates, are concerned or interested financially or otherwise in the resolution mentioned at item no.6 of the Notice. Shri. M. Muraleedharan (DIN: 08607833) holds 15000/- equity shares of Rs. 10/- each amounting to Rs. 1,50,000/-.

The Board considers the business in item no. 6 of the notice as unavoidable to be considered at the e-AGM and hence recommends the resolution set forth in item no. 6 for the approval of the members by way of an ordinary resolution.

In respect of item No.7

The Board of Directors, at their meeting held on 11th January 2018, appointed Shri. Kuttappannair Muraleedharan (DIN: 08041126) aged 67, as Managing Director of the Company for a period of two years commencing from 01st February 2018. The said appointment was also approved by the members at the 29th Annual General Meeting held on 26th September 2018. The Board, on recommendation of the Nomination and Remuneration Committee, re-appointed him as Managing Director for another term effective from 01st February 2020 till 31st March 2021 on the terms and conditions including remuneration as set out in the resolution, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof. He holds 20010 equity shares of Rs. 10/- each amounting to Rs. 2,00,100/-.

A Brief Profile of Shri. Kuttappannair Muraleedharan (DIN: 08041126) is as follows:

Shri. Kuttappannair Muraleedharan (DIN: 08041126) is a Banker, retired as Deputy Zonal Manager from Indian Bank, after serving for 37 years. He is Post Graduate in Chemistry. He worked as Deputy General Manager and General Manager in M/s. KPB Nidhi Limited for 3.5 years prior to his appointment as Managing Director in the year 2018.

The re-appointment of Shri. Kuttappannair Muraleedharan (DIN: 08041126) as the Managing Director is in accordance with Schedule V and Section 196 of the Act. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Shri. Kuttappannair Muraleedharan (DIN: 08041126) has attended the meetings of the Board as follows:

Board Meetings: 31.05.2019, 25.06.2019, 05.08.2019, 26.08.2019, 18.09.2019, 23.10.2019, 30.11.2019, 29.01.2020 and 24.03.2020

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri. Kuttappannair Muraleedharan (DIN: 08041126) is concerned or interested, financial or otherwise, in the resolution set out at item No.7.

The Board considers the business in item no. 7 of the notice as unavoidable to be considered at the e-AGM and recommends the said ordinary resolution for approval of the shareholders.

In respect of item No.8

The Company has 81 Branches in Kerala and may also open new branches in future. It may be necessary to appoint branch auditors for carrying out the audit of accounts of such branches. The Members are requested to authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

None of the Directors, Managers, Other Key Managerial Personnel and their relatives are concerned or interested in passing of this resolution.

The Board considers the business in item no. 8 of the notice as unavoidable to be considered at the e-AGM and recommends the said ordinary resolution for approval of the shareholders.

By the order of the Board
For **M/s KPB Nidhi Limited**

Place: Aluva
Date : 04thSeptember, 2020

Kuttappannair Muraleedharan
Managing Director
(DIN: 08041126)
