



## NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING (e-AGM)

Notice is hereby given that 32<sup>nd</sup> Annual General Meeting of the Members of **M/s KPB Nidhi Limited** will be held **through Video Conferencing/ Other Audio Visual Means (OAVM)** on **Monday, the 27<sup>th</sup> day of September 2021 at 11:30 a.m.** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No.02/2021, 20/2020, 14/2020 and 17/2020 dated 13<sup>th</sup> January, 2021, 5<sup>th</sup> May 2020, 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 respectively to transact the following businesses:

### Ordinary Business (es):

- To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March 2021 together with the report of the Board of Directors and the Auditors thereon; For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:  
**“RESOLVED THAT** the audited Balance Sheet, Statement of Profit & Loss and (Cash Flow Statement) along with the notes forming part of the audited financials for the financial year ended 31<sup>st</sup> March 2021 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31<sup>st</sup> March 2021, be and are hereby taken as read, approved and adopted by the members.”
  - To appoint a Director in the place of Shri. Vishnu Prasad Balakrishna Menon (DIN: 03500806), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:  
**“RESOLVED THAT** Shri. Vishnu Prasad Balakrishna Menon (DIN: 03500806), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”
  - To appoint a Director in the place of Shri. Rajesh Padmanabhan (DIN: 06651893), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:  
**“RESOLVED THAT** Shri. Rajesh Padmanabhan (DIN: 06651893), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”
  - To Appoint M/s. Sajeev and Ajith, Chartered Accountants, (firm Registration no. 014219S), at 32/1131G, 2nd Floor, Manakattu Building, Changampuzha Nagar P.O, S.Kalamassery, Kochi – 682 033 as Statutory Auditor and to determine the remuneration. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:  
**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Sajeev&Ajith, Chartered Accountants (firm Registration no. 014219S), at 32/1131G, 2nd Floor, Manakattu Building, Changampuzha Nagar P.O, S.Kalamassery, Kochi – 682 033, have confirmed their eligibility to be appointed as Auditor in terms of the provisions of Section 141 of the Act and the relevant Rules thereof, be and is hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of 32<sup>nd</sup> Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditor.”  
**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including a Committee thereof), be and is 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.”
  - To declare Dividend for the financial year 2020-2021 @ 5% on Equity Share Capital.
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For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for declaration and payment of final dividend @ 5% on equity shares of Rs. 10 each fully paid up for the year ended March 31, 2021 to the eligible members of the Company.”

**Special Business (es):**

**6. Appointment of Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) 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. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325), who was appointed as Director in the capacity of Independent Director in the Board meeting held on 20.03.2021 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. Mohanachandran Chempakamangalathu Purushothamannampoothiri’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 20.03.2021.”

“**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, 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<sup>st</sup>April 2021 till 31<sup>st</sup> December 2021, upon the existing terms and conditions of appointment including payment of remuneration.”

“**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. Appointment of Shri. Hareesh Mekanakkil Ramachandran (DIN: 09249975) as Director.**

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

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“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee, provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, Sri. Hareesh Mekanakkil Ramachandran (DIN: 09249975), who was appointed as an Additional Director of the Company by the Board of Directors on 27.08.2021 and who holds office only upto the date of this Annual General Meeting in terms of section 161 of the Companies Act, 2013 and who is eligible for appointment and who has consented to act as Director and in respect of whom the company has received notice in writing from a member under section 160 of the Act proposing the candidature of Sri. Hareesh Mekanakkil Ramachandran (DIN: 09249975) for the Office of Director, be and is hereby appointed as a Non- executive (Non- independent) Director of the Company, liable to retire by rotation.”

“**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.”

**9. 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 31<sup>st</sup> March, 2022 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: 27<sup>th</sup> August, 2021

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 and resultant restrictions on the movement of persons at several places, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated 13<sup>th</sup> January, 2021 read with circulars dated 5<sup>th</sup> May, 2020, 8<sup>th</sup> April, 2020 and 13<sup>th</sup> 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 31<sup>st</sup> March, 2021 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

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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](http://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 28<sup>th</sup> August 2021 in the principal vernacular language in two newspapers namely- “Mathrubhumi” (Five editions) and “Janmabhumi” (all editions in Kerala) and in English language in “The New Indian Express’ in five editions namely Palakkad, 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](mailto: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 05.09.2021.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 on or before 05.09.2021.
  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.e16.09.2021. 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 abide by 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 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. However, entry will be permitted by calling at **6235000227**, in case of any issue.
    - 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](mailto: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 to it@kpbnidhi.com or call 6235000227** in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
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- 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](https://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](mailto: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.

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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. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 32<sup>nd</sup> Annual General Meeting i.e., 27<sup>th</sup> September 2021. The members seeking to inspect such documents can send an e-mail to **companysecretary@kpbnidhi.com**.
13. The dividend for the financial year 2020-2021, as recommended by the Board, if approved at the Annual General Meeting, in respect of equity shares held in physical form will be payable to the eligible shareholders whose names appear in the Company's Register of Members as on the record date i.e., Thursday, 16<sup>th</sup> September, 2021. The members are requested to provide their bank account details for receiving the credit of the dividend amount (if dividend is approved at the 32<sup>nd</sup> Annual General Meeting) by e-mailing to **shares@kpbnidhi.com**.
14. As 32<sup>nd</sup> 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., 6, 7, 8 and 9 of the accompanying notice dated 27<sup>th</sup> August 2021.

#### **In respect of item No. 6**

Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) was appointed as the Additional Director of the Company at the Board Meeting held on 21.12.2020. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, at the Board Meeting held on 20.03.2021, Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri's appointment as Independent Director was recommended for approval of the shareholders in the ensuing Annual General Meeting. Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) holds 5010 equity shares of Rs 10 each/- amounting to Rs. 50,010/- jointly with spouse Smt. Geethadevi Antharjanam.

Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) 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. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) fulfils the conditions specified in the Act and the Rules made there under for his appointment as an Independent Director of the Company and he is independent of the Management.

#### **A Brief Profile of Shri. Mohanachandran Chempakamangalathu Purushothaman Nampoothiri (DIN: 08958325) is as follows:**

##### **Education:**

BSc Chemistry- from Christian College, Chengannur, University of Kerala.

##### **Experience:**

- Bank Manager, Federal Bank Ltd;
- Management Trainee, TVS, Kottayam — 1982-1984

Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) aged 60 is a retired banking professional with a proven track record of 28 years with Federal Bank Ltd. He retired early, opting for VRS in 2014. He serves as a social activist for social development.

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Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) 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. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) has attended the meetings of the Board as follows:

Board Meetings: 21.12.2020, 05.03.2021 and 20.03.2021.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri'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. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members on the Company's website at [www.kpbnidhi.com](http://www.kpbnidhi.com).

Except Shri. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325), 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. 6 of the Notice.

The Board considers the business in item no. 6 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. Mohanachandran Chempakamangalathu Purushothamannampoothiri (DIN: 08958325) as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. 20.03.2021 as set out in item No. 6 for 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 11<sup>th</sup> January 2018, appointed Shri. Kuttappannair Muraleedharan (DIN: 08041126) aged 68, as Managing Director of the Company for a period of two years commencing from 01<sup>st</sup> February 2018. The said appointment was also approved by the members at the 29<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September 2018.

The Board, on recommendation of the Nomination and Remuneration Committee, re-appointed him as Managing Director for another term effective from 01<sup>st</sup> February 2020 till 31<sup>st</sup> March 2021 which was approved by the shareholders in the Annual General Meeting held on 28.09.2020.

Further, considering his dedicated service, the Board in their meeting held on 20.03.2021 pursuant to the recommendation of Nomination and Remuneration committee, re-appointed him as Managing Director on the existing terms and conditions including remuneration, 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 10.06.2020, 05.08.2020, 28.08.2020, 28.09.2020, 21.12.2020, 05.03.2021 and 20.03.2021.

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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**

Sri. Hareesh Mekanakil Ramachandran (DIN: 09249975), on the recommendation of Nomination and Remuneration Committee was appointed as an Additional Director with effect from 27.08.2021 by the Board in accordance with the Article 64 of the Articles of Association and Section 161 of the Companies Act, 2013 ("Act"). He holds 5000 equity shares of Rs. 10/- each amounting to Rs. 50,000/-.

As per section 161 of the Act, Sri Hareesh Mekanakil Ramachandran holds office upto the date of 32<sup>nd</sup> Annual General Meeting. The Company has received the requisite notice in writing under section 160 of the Act from a member proposing the candidature of Sri. Hareesh Mekanakil Ramachandran to be appointed as a Non- Executive Director at the ensuing Annual General Meeting, liable to retire by rotation. Sri. Hareesh Mekanakil Ramachandran has consented to the proposed appointment and gave his consent in form DIR-2 to act as Director and declared qualified by providing the intimation that he is not disqualified under section 164 of the Companies Act, 2013.

### **A Brief Profile of Sri. Hareesh Mekanakil Ramachandran (DIN: 09249975) is as follows:**

#### **Educational Qualification:**

LLB, MBA(Finance and Marketing) and BA (English Literature)

#### **Experience:**

Sri. Hareesh Mekanakil Ramachandran aged 46, is an Advocate residing at Kannur and having offices at Kannur and Ernakulam. He has a total 22 years of post-qualification experience including Corporate and Court experience, including at High Court of Kerala. He has experience in conducting Civil, Criminal and Appeal cases, Securitization matters, Consumer cases, Motor Accidents Claims etc and in giving legal opinion and doing legal works of banks and financial institutions, Insurance companies etc including documentation work. He has appeared in so many cases for financial institutions, banks, insurance companies.

He has corporate experience with Housing Development Finance Corporation (HDFC Limited) which is one of India's largest NBFCs, as their Manager and Authorized Officer for Securitization and currently conducting their cases of all nature.

In the opinion of the Board, Shri. Hareesh Mekanakil Ramachandran (DIN: 09249975) fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under for his appointment as Director of the Company.

The Board, after satisfying itself that the appointment of Shri. Hareesh Mekanakil Ramachandran (DIN: 09249975) will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Shri. Hareesh Mekanakil Ramachandran (DIN: 09249975) as a Non-executive, Non-Independent Director, liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri. Hareesh Mekanakil Ramachandran (DIN: 09249975) is concerned or interested, financial or otherwise, in the resolution set out at item No. 8.

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.

### **In respect of item No. 9**

The Company has 83 Branches in Kerala and may also open new branches in future. It may be necessary to appoint

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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. 9 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: 27<sup>th</sup> August, 2021

Kuttappannair Muraleedharan  
Managing Director  
(DIN: 08041126)

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