



NOTICE OF 33rd ANNUAL GENERAL MEETING (e-AGM)

Notice is hereby given that 33rd Annual General Meeting of the Members of **M/s KPB Nidhi Limited** will be held **through Video Conferencing on Wednesday, the 28th day of September 2022 at 11:00 a.m.** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2022, 02/2021, 20/2020, 14/2020 and 17/2020 dated 05th May, 2022, 13th January, 2021, 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 2022 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 31st March 2022 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March 2022, be and are hereby taken as read, approved and adopted by the members."

2. To appoint a Director in the place of Sri. Mohanan Ragavawarrier (DIN: 06817818), 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 Sri. Mohanan Ragavawarrier (DIN: 06817818), 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."

3. To appoint a Director in the place of Sri. Viswaroopan Peedikaparambil (DIN: 00256061), 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 Sri. Viswaroopan Peedikaparambil (DIN: 00256061), 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."

4. To declare Dividend @ 7% on Equity Share Capital for the year ended 31st March, 2022. 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 @ 7% on equity shares of Rs. 10 each fully paid up for the year ended March 31, 2022 to the eligible members of the Company."

Special Business (es):

5. **Appointment of Sri. Mohandas Parayath (DIN: 07377644) 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, Sri. Mohandas Parayath (DIN: 07377644), who was appointed as Additional Director on 11.07.2022 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 Sri. Mohandas Parayath'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 28.09.2022."

"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 Smt. Rajimol P.R (DIN: 09695805) 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, Smt. Rajimol P.R (DIN: 09695805), who was appointed as Additional Director, Non- Executive and Independent in the Board meeting held on 24.08.2022 and who has submitted a declaration that she 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 Smt. Rajimol P.R'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 24.08.2022."

"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. **Appointment of Sri. Muraleedharan (DIN: 08607833) 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 appointment of Sri. Muraleedharan (DIN: 08607833) as Managing Director ('MD') of the Company for a term commencing from 1st January 2022 till 22nd October 2024, upon the terms and conditions of appointment including payment of remuneration as follows:

- (i) Salary 65,000/- pm.
- (ii) Reimbursement of monthly charges for phone bill.
- (iii) Allowances for travel/on duty/leave as applicable to GM cadre as actual as applicable.
- (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 from time to time.

"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 Sri. Pazhanikutty Swaminathan (DIN: 0009704625) as 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 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. Pazhanikutty Swaminathan (DIN: 0009704625), who was appointed as an Additional Director of the Company by the Board of Directors on 24.08.2022 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. Pazhanikutty Swaminathan 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 31st March, 2023 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 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**

Sd/-

Muraleedharan
Managing Director
(DIN: 08607833)

Place: Aluva
Date: 24th August, 2022

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 05th May 2022, read with circulars dated 13th January, 2021, 5th May, 2020, 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, 2022 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 2022 in the principal vernacular language in “Janmabhumi” newspaper and in English language in “The New Indian Express’ both having 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 06.09.2022. 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 16.09.2022. 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 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. 10:45 am and 15 minutes after the expiry of the said scheduled time i.e. till 11:15 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/ accessing/ 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.
 - 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. 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 33rd Annual General Meeting i.e., 28th September 2022. The members seeking to inspect such documents can send an e-mail to companysecretary@kpbnidhi.com
13. The dividend for the financial year 2021-2022, 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., Friday, 16st September, 2022. The members are requested to provide their bank account details for receiving the credit of the Dividend amount (if Dividend is approved at the 33rd Annual General Meeting) by e-mailing to shares@kpbnidhi.com.
14. As 33rd 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., 5,6,7,8 and 9 of the accompanying notice dated 24th August 2022.

In respect of item No. 5

Sri. Mohandas Parayath (DIN: 07377644) aged 72 was appointed as the Additional Director of the Company on 11.07.2022. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, the Board of Directors approved to recommend to the shareholders in the ensuing Annual General Meeting, the appointment of Sri. Mohandas Parayath as Independent Director with effect from the date of 33rd Annual General Meeting. Sri. Mohandas Parayath (DIN: 07377644) along with his relatives holds in aggregate 48,288 equity shares of Rs 10 each/-amounting to Rs. 4,82,880/-.

The Company has also received requisite notice in writing under section 160 of the Act from a member proposing the candidature of Sri. Mohandas Parayath to be appointed as Director at the ensuing Annual General Meeting.

Sri. Mohandas Parayath (DIN: 07377644) 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 Sri. Mohandas Parayath (DIN: 07377644) 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 Mohandas Parayath (DIN: 07377644) is as follows:

Educational Qualification:

Professional- Chartered Accountant (FCA), practicing since 1981.

B.Sc., Graduated from Union Christian College, Aluva

Experience:

➤ Professional:

- Senior Partner of M/s Balan & Co, Chartered Accountants, Aluva.
 - Worked as Special Grade Officer in Inspection & Vigilance department at Head Office in Union Bank of India.
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- Advisor to some reputed NBFCs and Nidhi Companies in Kerala.

➤ **Social:**

- Founder Secretary of Bala Samskara Kendram, Aluva.
- Trust member of International Sreekrishna Kendram, Ernakulam.
- Trust member of Mookambika College of Pharmacy & Engineering, Muvattupuzha.

➤ **Other Directorships:**

- Director – KPB Chits Ltd.
- Director – Attukal Devi Hospital & Research Centre, Trivandrum.

Sri. Mohandas Parayath (DIN: 07377644) 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 and (iii) declaration (Fit and Proper) under rule 3B of Nidhi Rules, 2014.

Sri. Mohandas Parayath (DIN: 07377644) has not attended the meetings of the Board and committees during the financial year 2021-2022 as his appointment as Additional Director was on 11.07.2022.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Sri. Mohandas Parayath's experience as Chartered Accountant and his knowledge and experience in inspection and vigilance will be of great value to the Company.

A copy of the draft letter for the appointment of Sri. Mohandas Parayath (DIN: 07377644) 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 Sri. Mohandas Parayath (DIN: 07377644) being the appointee and his relatives, 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 of Directors recommends the resolution in relation to appointment of Sri. Mohandas Parayath (DIN: 07377644) as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. 28.09.2022 as set out in item No. 5 for approval of the members by way of an ordinary resolution.

In respect of item No. 6

Smt. Rajimol P.R. (DIN: 09695805) aged 32 was appointed as the Additional Director of the Company at the Board Meeting held on 24.08.2022. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, at the Board Meeting held on 24.08.2022, Smt. Rajimol P.R.'s appointment as Independent Director was recommended for approval of the shareholders in the ensuing Annual General Meeting. Smt. Rajimol P.R. (DIN: 09695805) holds 100 equity shares of Rs 10 each/-amounting to Rs. 1000/-.

The Company has also received requisite notice in writing under section 160 of the Act from a member proposing the candidature of Smt. Rajimol P.R (DIN: 09695805) to be appointed as Director at the ensuing Annual General Meeting.

Smt. Rajimol P.R (DIN: 09695805) 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 Smt. Rajimol P.R (DIN: 09695805) fulfils the conditions specified in the Act and the Rules made there under for her appointment as an Independent Director of the Company and she is independent of the management.

A Brief Profile of Smt. Rajimol P.R (DIN: 09695805) is as follows:

➤ **Education:**

- Chartered Accountant, GPA.
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➤ **Experience:**

- Anoopraj & Associates, Partner - Practicing Chartered Accountant (31/08/2016 - Till date)
- Union Bank of India - Statutory Branch Auditor - Statutory Branch Auditors (2020 - Till date)
- Federal Bank Limited - Concurrent Auditors - Concurrent Auditor of Kunjithanni branch (2018-2021)
- Canara Bank - Concurrent Auditors - Concurrent Auditor of Kolenchery Branch (2020-2021)
- Statutory Company Auditors of various corporate entities - (2016 - Till date) (Auditor, Statutory Audit and Tax audit services)

➤ **Other Directorships:**

- Director – Idencharts Private Limited

Smt. Rajimol P.R (DIN: 09695805) has given a declaration to the Board that she 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 she is not disqualified under section 164 of the Companies Act, 2013 and (iii) declaration (Fit and Proper) under rule 3B of Nidhi Rules, 2014.

Smt. Rajimol P.R (DIN: 09695805) has not attended the meetings of the Board and committees during the financial year 2021-2022 as her appointment as Additional Director was on 24.08.2022.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Smt. Rajimol P.R's (DIN: 09695805) vast knowledge and varied experience will be of great value to the Company.

A copy of the draft letter for the appointment of Smt. Rajimol P.R (DIN: 09695805) 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 Smt. Rajimol P.R (DIN: 09695805), 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 of Directors recommends the resolution in relation to appointment of Smt. Rajimol P.R (DIN: 09695805) as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. 24.08.2022 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 in their meeting held on 16.12.2021, on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of members the appointment of Sri. Muraleedharan (DIN: 08607833) aged 63 as Managing Director for a term effective from 01st January 2022 till 24th October 2024.

He holds 15000 equity shares of Rs. 10/- each amounting to Rs. 1,50,000/-.

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

Sri. 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.
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He was appointed as the Whole Time Director of KPB Nidhi Limited w.e.f from 23rd October 2019 in the Annual General Meeting held on 28.09.2020.

The appointment of Sri. Muraleedharan (DIN: 08607833) 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 and has given his consent to act as Managing Director.

The Company has also received requisite notice in writing under section 160 of the Act from a member proposing the candidature of Sri. Muraleedharan (DIN: 08607833) at the ensuing Annual General Meeting.

Sri. Muraleedharan (DIN: 08607833) has attended the meetings of the Board as follows during the financial year 2021-2022.

Board Meetings 22.04.2021, 19.06.2021, 14.07.2021, 27.08.2021, 27.09.2021, 30.09.2021, 30.10.2021, 16.12.2021, 31.12.2021, 25.02.2022 and 31.03.2022.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Sri. Muraleedharan (DIN: 08607833) and his relative, is concerned or interested, financial or otherwise, in the resolution set out at item No.7.

The Board recommends the special business as set out in item no 7 for approval of the shareholders by way of ordinary resolution.

In respect of item No. 8

Sri. Pazhanikutty Swaminathan (DIN: 0009704625), on the recommendation of Nomination and Remuneration Committee was appointed as an Additional Director with effect from 24.08.2022 by the Board in accordance with the Article 64 of the Articles of Association and Section 161(1) of the Companies Act, 2013 ("Act"). He holds 100 equity shares of Rs. 10/- each amounting to Rs. 1,000/-.

As per section 161 of the Act, Sri. Pazhanikutty Swaminathan (DIN: 0009704625) holds office upto the date of the ensuing 33rd 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. Pazhanikutty Swaminathan to be appointed as a Non-Executive -Director at the ensuing Annual General Meeting liable to retire by rotation.

Sri. Pazhanikutty Swaminathan (DIN: 0009704625) 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. He has also given declaration (Fit and Proper) under rule 3B of Nidhi Rules, 2014.

A Brief Profile of Sri. Pazhanikutty Swaminathan (DIN: 0009704625) is as follows:

➤ **Education:**

- B.Sc (Maths), Govt: Victoria College, Palakkad (affiliated to Calicut University)
- PGDM (Marketing), University of Madras

➤ **Experience:**

➤ **Medical Representative Experience**

- 1979-1982, Medical Representative, Citadel Fine Pharmaceuticals, Palakkad.
- 1982-1984, Medical Representative, Standard Pharmaceuticals, Palakkad and Malapuram.
- 1984-1986, Medical Representative, Lederle Pharmaceuticals, Palakkad.

➤ **Product Manager Experience**

- 1986-1989, Product Manager, Tablets India Ltd, Chennai.
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- 1989-1992, Product Manager, Astra IDL, Bangalore.

➤ **Gulf Experience**

- 1992-1995, Marketing Manager, FMCG Products, Muscat, Oman.
- 1995-2001, Export Manager, Unipex Dairy Products, Sharjah, U.A.E
- 2001-2020, Managing Director, Avalon Office Equipment, Sharjah, U.A.E

➤ **Other Positions held**

- Treasurer with EKATHA a cultural Organization in Sharjah
- As Vice Chairman in the Director Board of Aryanet Institute of Technology
- Actively involved with social cultural and Service organizations

In the opinion of the Board, Sri. Pazhanikutty Swaminathan (DIN: 0009704625) 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 Sri. Pazhanikutty Swaminathan (DIN: 0009704625) will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Sri. Pazhanikutty Swaminathan 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 Sri. Pazhanikutty Swaminathan (DIN: 0009704625) is concerned or interested, financial or otherwise, in the resolution set out at item No. 8.

The Board recommends the special business in item no. 8 of the notice for approval of the shareholders by way of ordinary resolution.

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 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 recommends the special business in item no. 9 of the notice for approval of the shareholders by passing ordinary resolution.

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

Sd/-

Muraleedharan
Managing Director
(DIN: 08607833)

Place: Aluva
Date: 24th August, 2022