



**MANAPPURAM HOME FINANCE LIMITED**

**CIN: U65923KL2010PLC039179**

**8/596, PADMAPRABHA BUILDING, NEAR SREERAMA SWAMY TEMPLE, CHERPU –  
THRIPRAYAR ROAD, THRIPRAYAR, THRISSUR, KERALA – 680567**

**Ph. No: 0487-3520501, 3520502, Email: hfc@manappuramhomefin.com,**

**Website – [www.manappuramhomefin.com](http://www.manappuramhomefin.com).**

**SHORTER NOTICE OF AN EXTRA ORDINARY GENERAL MEETING (“NOTICE”)**

SHORTER NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (“EGM”) (SL.NO: 01/2026-27) OF THE MEMBERS OF **M/s. MANAPPURAM HOME FINANCE LIMITED** (“COMPANY”) WILL BE HELD AT **09.00 A.M, (IST) 11<sup>th</sup> MAY 2026, MONDAY** AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT THRIPRAYAR THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:

1. **To consider and approve the appointment of Ms. Radhika Subramanian (DIN: 11061803) as a Non-Executive Non-Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161(1) and other applicable provisions of the Companies Act, 2013, read with the relevant rules, regulations, circulars, notifications thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/enactments thereof for the time being in force), Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, Reserve Bank of India (Housing Finance Companies) Directions, 2025, the Policy of the Company for ascertaining the “Fit & Proper” criteria of the Directors, the articles of association of the Company, and pursuant to the terms of the securities subscription agreement (“SSA”) and Shareholders’ Agreement (“SHA”) each dated March 20, 2025 entered into by and amongst Manappuram Finance Limited (“MFL”) (the holding company of the Company), BC Asia Investments XXV Limited (“Investor 1”), BC Asia Investments XIV Limited (“Investor 2”, and collectively with Investor 1, the “Investors”) along with V.P. Nandakumar, Sushama Nandakumar and other members of the specified promoter and promoter group of MFL, pursuant to the approval from the Reserve Bank of India dated 26th August 2025,

approval of the members of the Company be and is hereby accorded to the appointment of Ms. Radhika Subramanian (DIN: 11061803) who was appointed by the Board of Directors as an Additional Non-Executive Non-Independent Director (*and a nominee of the Investors*) of the Company with effect from May 05, 2026 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination Compensation & Corporate Governance Committee (NCCGC), be and is hereby appointed as a Non-Executive Non-Independent Director(*and a nominee of the Investors*) of the Company, for a term of 5 (five) years with effect from May 5, 2026, and liable to retire by rotation.

**“RESOLVED FURTHER THAT** Ms. Radhika Subramanian shall hold office as a Non-Executive Non-Independent Director (and a nominee of the Investors) of the Company from the date of May 5, 2026, for a term of 5 (five) years, and that her period of office shall be liable to determination by retirement by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

2. **To consider and approve the appointment of Mr. Vijayaraghavan Balaji (DIN: 05122430) as a Non-Executive Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company approval of the members of the Company be and is hereby given to the appointment of Mr. Balaji Vijayaraghavan (DIN: 05122430) who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company with effect from May 05, 2026 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and who has

submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination Compensation & Corporate Governance Committee (NCCGC), be and is hereby appointed as an Non-Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**“RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

3. **To consider and approve the appointment of Mr. Rajesh Kumar Rathanchand (DIN: 08708450) as a Non-Executive Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, approval of the members of the Company be and is hereby given to the appointment of Mr. Rajesh Kumar Rathanchand (DIN: 08708450) who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company with effect from May 05, 2026 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the Company, and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination Compensation & Corporate Governance Committee (NCCGC), be and is hereby appointed as an Non-Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**“RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question,

difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

4. **To consider and approve the remuneration of Mr. V.P. Nandakumar (DIN: 00044512), Non-Executive Director of the Company:**

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

**RESOLVED THAT** pursuant to the recommendation of the Nomination Compensation & Corporate Governance Committee (NCCGC) and approval of the Audit Committee and Section 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”), Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, as amended from time to time, and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, applicable policies of the Company, and subject to such other approvals, consent(s), permission(s) and sanctions of other authorities as may be necessary from time to time, the approval of the Board of Directors of the Company, the approval of the shareholders of the Company, be and is hereby accorded for payment of remuneration to Mr. V. P. Nandakumar (DIN: 00044512), Non-Executive Director of the Company, with effect from October 1, 2026, as recommended by the Nomination Compensation & Corporate Governance Committee (NCCGC) and approved by the Board of Directors at their meeting held on April 28, 2026, comprising:

- (a) payment of fixed yearly remuneration amounting to INR 8,00,00,000 (Indian Rupees Eight Crores) which shall be paid out pro rata every month (from October 1, 2026 onwards) in equal tranches; and
- (b) reimbursement of expenses incurred on behalf of the Company.

**RESOLVED FURTHER THAT** any of the Directors and Mr. Sreedivya S, Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things including to authorise signatories, and to finalise and execute further agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, and to do all such acts, matters and things as may be necessary in this regard and incidental thereto, and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

**RESOLVED FURTHER THAT** the Company Secretary, or any Director of the Company be and are hereby severally authorized to provide a certified copy of the above resolution to any person/ authority, as may be required.”

**By order of the Board  
For Manappuram Home Finance Limited**

**Sreedivya S  
Company Secretary**

**Place: Thriprayar**

**Date: 07.05.2026**

**Notes:**

A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxy form duly completed must be sent to reach the registered office of the Company not later than 48 hours before the commencement of the meeting. Blank proxy form is enclosed. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the item is annexed hereto and forms part of this Notice.

None of the directors or key managerial personnel of the Company or their relatives are in anyway concerned or interested in these resolutions except to the extent of the rights or powers provided if any under the revised AoA to them or their relatives.

**By order of the Board  
For Manappuram Home Finance Limited**

**Sreedivya S  
Company Secretary**

**Place: Thriprayar**

**Date: 07.05.2026.**

## **Explanatory Statement:**

### **Explanatory statement under section 102 of Companies Act 2013**

#### **Item No. 1**

Ms. Radhika has over 12 years of experience across private equity and consulting. She joined Bain Capital Advisors (India) Private Limited in 2015, where she is currently designated as a Principal, focusing on investments in the financial services and consumer verticals.

Prior to joining Bain Capital Advisors (India) Private Limited, Radhika was a business analyst at McKinsey & Co where she worked on several engagements in financial services, health care, and industrials. Prior to this work, she worked as a senior executive at Wockhardt Ltd.

Ms. Radhika has received a Bachelor of Commerce from Podar College of Commerce and Economics and is a Chartered Accountant from the Institute of Chartered Accountants of India.

Ms. Radhika Subramanian was appointed as an Additional Non-Executive Non-Independent Director of the Company by the Board of Directors at its meeting held on 5 May 2026. In accordance with the provisions of the Companies Act, 2013 and applicable regulations, the Board now recommends the Special Resolution set out at Item No. 1 of the Notice for the approval of the Members, to confirm her appointment as a Non-Executive Non-Independent Director of the Company, as a nominee of the Investors (i.e., BC Asia Investments XXV Limited and BC Asia Investments XIV Limited).

#### **Item No. 2**

Mr. Vijayaraghavan Balaji is a seasoned leader with over three decades of experience across banking, insurance, telecommunications and manufacturing, with a career spanning Finance and Accounting, Customer Service, Operations and Information Technology.

His experience combines financial management, business operations and the application of technology to deliver scalable solutions. Over the years, he has played a role in driving digital adoption, building long-term technology roadmaps, and preparing organizations for large-scale transformation.

Balaji comes across as a sharp, business-oriented technology leader with a strong learning mindset. He has been focused not only on how technology can be leveraged to deliver outcomes in an efficient manner but to strategically transform all aspects of a Bank right from product innovation, go to market, customer experience, risk management etc. He is not a core technologist but brings a high level of tech savviness through his depth and breadth of experience as the CTO of ICICI bank. Balaji has made a successful transition from Operations and Services to Technology, demonstrating a strong combination of domain expertise and technical acumen.

Mr. Balaji was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors at its meeting held on 05th May 2026. In accordance with the provisions of the Companies Act 2013 and applicable regulations, the Board now recommends the Special

Resolution set out at Item No. 2 of the Notice for the approval of the Members, to confirm his appointment as a Non-Executive Independent Director of the Company.

**Item No. 3**

Rajesh is a seasoned financial services executive with over 32 years of experience driving transformative growth, innovation and operational excellence across India's leading banking and credit bureau institutions.

Most recently, Rajesh served as Managing Director & CEO of Transunion CIBIL Ltd. He was responsible for strategizing and steering their business to support India's financial ecosystem in navigating sustainable credit growth while managing risk. He led the organization through a period of growth, during which Transunion CIBIL advanced its digital capabilities, strengthened governance and built a scalable IT and risk architecture to meet future demands.

Before joining Transunion CIBIL in 2020, Rajesh served as the Group Head for Retail Credit and Risk at HDFC Bank, where he was a key member of the leadership team. He was responsible for conceptualizing, managing and expanding the bank's retail credit portfolio—including personal, commercial, vehicle, agriculture, and microfinance loans—alongside overseeing the payments business. Over two decades, his expertise in credit risk management and strategic leadership enabled HDFC Bank to maintain market leading asset quality and credit/fraud loss metrics, while driving sustained double-digit CAGR through resilient risk strategies, embedded analytics in credit decisioning and scaling teams to over 16,000 professionals.

Mr. Rajesh was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors at its meeting held on 05th May 2026. In accordance with the provisions of the Companies Act 2013 and applicable regulations, the Board now recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members, to confirm his appointment as a Non-Executive Independent Director of the Company.

**Item No. 4:**

Since the acquisition of the Company in 2014, Mr. V.P. Nandakumar has been holding the position of non-executive chairman. Since then, he is playing an active role in MAHOFIN by overseeing the business operations, governing structure, internal control mechanisms and providing overall advisory services considering his responsibilities at group level, as the Chairman and managing director of the flagship and holding company, Manappuram Finance Limited. Currently Mr. V. P. Nandakumar, Non-executive Chairman of the Company is holding Executive role in the Parent company. But he is not drawing any fees/remuneration from our Company.

Mr. VP Nandakumar, as the Promoter and founding force of the Company, has been central to its establishment and growth. He has played a pivotal role in building the lending franchise, shaping the credit and risk framework, driving AUM expansion, and anchoring the Company's long-term strategic and financial direction. He continues to remain the guiding influence on the Company's vision, governance philosophy, and growth strategy.

With effect from October 2026, he is proposing to move from his present executive role in the parent company to the new role of Non-Executive Chairman. The proposed transition is intended to further strengthen governance by clearly delineating executive management responsibilities from Board-level oversight, while preserving the Promoter's continued strategic oversight and institutional leadership at the Board level.

Considering his rich experience in the financial industry, his in-depth understanding of the Company's business and operations, and his continued ability to provide strategic guidance and mentorship to the management, the management believes that this continued association with the Board as a Non-Executive Director will be beneficial to the Company. It is proposed to formally avail mentorship services from the Chairman of the Board, with annual remuneration, which is payable on monthly basis, in addition to the sitting fees, if any, payable for attending meetings.

Mr. VP Nandakumar, Non-executive chairman of the Company has conveyed his concurrence to the proposed transition.

The remuneration is proposed to ensure:

- Fair compensation for time and expertise devoted to mentorship activities
- Formalisation of the advisory role
- Alignment with the statutory limits and applicable regulatory and governance framework.

In accordance with the provisions of the Companies Act 2013 and applicable regulations, the Board now recommends the Special Resolution set out at Item No. 4 of the Notice for the approval of the Members, to confirm the payment of remuneration to Mr. V. P. Nandakumar, Non-Executive Director of the Company.

**By order of the Board  
For Manappuram Home Finance Limited**

**Sreedivya S  
Company Secretary**

**Place: Thriprayar**

**Date: 07.05.2026**

### **ROUTE MAP**

The Company being a wholly owned subsidiary, route map to EGM venue is not attached to the notice as per SS2 1.2.4.

**Details of Directors seeking appointment or reappointment as director at the Extra-Ordinary General Meeting are also provided with this Notice pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.**

**1.) Appointment – Non-Executive Non-Independent Director:**

Name of the Director	Ms. Radhika Subramanian	
Date of Birth	09.09.1990	
Date of Appointment on the Board	05.05.2026	
Directorships held in other companies (excluding Section 25 and foreign companies)	Nil	
Memberships of committees across companies (includes only Audit & Shareholders’ / Investors’ Grievance Committee / Stakeholders Relationship Committee)	Directorship	Committee memberships
	NIL	NIL
Shareholding in the Company (Equity) Relationship between directors inter-se	Nil	

**2.) Appointment – Non-Executive Independent Director:**

Name of the Director	Mr. Rajesh Kumar Ratanchand	
Date of Birth	15.05.1971	
Date of Appointment on the Board	05.05.2026	
Directorships held in other companies (excluding Section 25 and foreign companies)	NIL	
Memberships of committees across companies (includes only Audit & Shareholders’ / Investors’ Grievance Committee / Stakeholders Relationship Committee)	Directorship	Committee memberships
	NIL	NIL
Shareholding in the Company (Equity) Relationship between directors inter-se	Nil	

**3.) Appointment – Non-Executive Independent Director:**

Name of the Director	Mr. Balaji Vijayaraghavan	
Date of Birth	09.10.1965	
Date of Appointment on the Board	05.05.2026	
Directorships held in other companies (excluding Section 25 and foreign companies)	NIL	
Memberships of committees across companies (includes only Audit & Shareholders' / Investors' Grievance Committee / Stakeholders Relationship Committee)	Directorship	Committee memberships
	NIL	NIL
Shareholding in the Company (Equity) Relationship between directors inter-se	Nil	

**By order of the Board  
For Manappuram Home Finance Limited**

**Sreedivya S  
Company Secretary**

**Place: Thriprayar  
Date: 07.05.2026.**



**MANAPPURAM HOME FINANCE LIMITED**

**CIN: U65923KL2010PLC039179**

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**ATTENDANCE SLIP**

(To be presented at the entrance)

**EXTRA ORDINARY GENERAL MEETING ON MONDAY, 11<sup>TH</sup> MAY 2026 at 09.00 A.M at**

**Regd. Office: 8/596, PADMAPRABHA BUILDING, NEAR SREERAMA SWAMY TEMPLE, CHERPU –  
THRIPRAYAR ROAD, THRIPRAYAR, THRISSUR, KERALA – 680567**

**Ph. No: 0487-3520501, 3520502**

**Sequence No.**

Name and Address of the Shareholder :  
Registered Folio No./DP ID & Client ID :  
No of shares held :  
Name of the member/proxy :  
Signature of Member/Proxy :

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**Notes:**

1. Members/proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring the copy of the notice of Extraordinary General Meeting.
3. Members / proxies are also requested to bring a valid photo identity proof such as the PAN card, passport, Aadhar card or driving license to attend the Meeting.