

# NOTICE TO SHAREHOLDERS

## Muthoot Finance Limited

(CIN: L65910KL1997PLC011300)

Registered Office: 2nd Floor, Muthoot Chambers,  
Opposite Saritha Theatre Complex, Banerji Road, Ernakulam, Kerala, India - 682 018

(T): +91-484-2396478, 2394712, Fax: +91-484-2396506, 2397399

Email: cs@muthootgroup.com

Website: www.muthootfinance.com

Notice is hereby given that the 24th Annual General Meeting (AGM) of the members of Muthoot Finance Limited ("the Company") will be held on Saturday, September 18, 2021 at 03.30 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:-

### ORDINARY BUSINESS:

#### Item No. 1: Adoption of financial statements

##### To receive, consider and adopt:

- The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.

#### Item No. 2: Appointment of Mr. George Jacob Muthoot as a director liable to retire by rotation

To appoint a Director in place of Mr. George Jacob Muthoot (holding DIN: 00018235), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment: -

Members are requested to consider and if thought fit, pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. George Jacob Muthoot (DIN: 00018235), who retires by rotation, be and is hereby reappointed as a director liable to retire by rotation."

### SPECIAL BUSINESS:

#### Item No. 3: Alteration of Articles of Association of the Company

##### To alter Article 100 of the Articles of Association of the Company: -

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies

Act, 2013, read with Rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to alter Article 100 of the Articles of Association of the Company by deleting the existing Article 100 and substituting with the following new Article:

#### 100. Number of Directors

Unless otherwise determined by General Meeting, the number of Directors shall not be less than three and not more than fifteen, including all kinds of Directors except alternate director.

RESOLVED FURTHER THAT Mr. George Alexander Muthoot, Managing Director of the Company and Mr. Rajesh. A, Company Secretary of the Company, be and are hereby severally authorized to sign and submit necessary forms with the Registrar of Companies, Kerala and Lakshadweep and to do all such acts, deeds and things as may be necessary in this connection to give effect to the aforesaid resolution."

#### Item No. 4: Appointment of Ms. Usha Sunny as an Independent Director

##### To appoint Ms. Usha Sunny as an Independent Director of the Company: -

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

"RESOLVED THAT Ms. Usha Sunny (holding DIN: 07215012), who was appointed as an additional and women independent director with effect from November 30, 2020 pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the Nomination and Remuneration Committee, and that of the Board, be and is hereby appointed as a Women Independent Director, not liable to retire by rotation, for a period of three years up to November 29, 2023."

**Item No. 5: Appointment of Mr. Abraham Chacko as an Independent Director**

**To appoint Mr. Abraham Chacko as an Independent Director of the Company: -**

Members are requested to consider, and if thought fit, 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 any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule IV to the Companies Act, 2013, Mr. Abraham Chacko (holding DIN: 06676990), be and is hereby appointed as a Director (Non-Executive & Independent) of the Company to hold office from this Annual General Meeting till the 27th Annual General Meeting of the Company to be held in the year 2024.”

**Item No. 6: Appointment of Mr. George Muthoot George as Director liable to retire by rotation**

**To appoint Mr. George Muthoot George (holding DIN: 00018329) as a Director liable to retire by rotation: -**

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with Companies (Appointment and Qualification of Directors), Rules 2014, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company, and subject to the approval of Reserve Bank of India, the consent of the members of the Company be and is hereby accorded to appoint Mr. George Muthoot George (holding DIN: 00018329) as a director liable to retire by rotation with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.”

**Item No. 7: Appointment of Mr. George Alexander (s/o George Alexander Muthoot) as Director liable to retire by rotation**

**To appoint Mr. George Alexander (holding DIN: 00018384) as a director liable to retire by rotation: -**

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with Companies (Appointment and Qualification of Directors), Rules 2014, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company, and subject to the approval of Reserve Bank of India, the consent of the

members of the Company be and is hereby accorded to appoint Mr. George Alexander (holding DIN: 00018384) as a director liable to retire by rotation with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.”

**Item No. 8: Appointment of Mr. George Muthoot Jacob as Director liable to retire by rotation**

**To appoint Mr. George Muthoot Jacob (holding DIN: 00018955) as a director liable to retire by rotation:-**

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with Companies (Appointment and Qualification of Directors), Rules 2014, and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Company, and subject to the approval of Reserve Bank of India, the consent of the members of the Company be and is hereby accorded to appoint Mr. George Muthoot Jacob (holding DIN: 00018955) as a director liable to retire by rotation with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.”

**Item No. 9: Appointment of Mr. George Muthoot George as Whole Time Director**

**To appoint Mr. George Muthoot George (holding DIN: 00018329) as Whole Time Director: -**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and further subject to the approval of Reserve Bank of India for his appointment as director on the Board of the Company, the approval of members of the Company be and is hereby accorded to the appointment of Mr. George Muthoot George (holding DIN: 00018329), as Whole Time Director of the Company, for a period of 5 (five) years with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

RESOLVED FURTHER THAT Mr. George Muthoot George (holding DIN: 00018329) in his capacity as Whole Time Director of the Company be entitled to remuneration on the terms and conditions specified herein:

Sl. No.	Category	Description
1.	Basic salary	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Basic Salary as stated above.
2.	Special allowance	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Special Allowance as stated above.
3.	Additional allowance per month	50% of Basic Salary as stated above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration within the aforesaid monetary limits and further subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force).”

**Item No. 10: Appointment of Mr. George Alexander (s/o Mr. George Alexander Muthoot) as Whole Time Director**

**To appoint Mr. George Alexander (holding DIN: 00018384) as Whole Time Director: -**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and further subject to the approval of Reserve Bank of India for his appointment as director on the Board of the Company, the approval of members of the Company be and is hereby accorded to the appointment of Mr. George Alexander (holding DIN: 00018384), as Whole Time Director of the Company, for a period of 5 (five) years with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

RESOLVED FURTHER THAT Mr. George Alexander (holding DIN: 00018384) in his capacity as Whole Time Director of the Company be entitled to remuneration on the terms and conditions specified herein:

Sl. No.	Category	Description
1.	Basic salary	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Basic Salary as stated above.
2.	Special allowance	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Special Allowance as stated above.
3.	Additional allowance per month	50% of Basic Salary as stated above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration within the aforesaid monetary limits and further subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force).”

**Item No. 11: Appointment of Mr. George Muthoot Jacob as Whole Time Director**

**To appoint Mr. George Muthoot Jacob (holding DIN: 00018955) as Whole Time Director: -**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and further subject to the approval of Reserve Bank of India for his appointment as director on the Board of the Company, the approval of members of the Company be and is hereby accorded to the appointment of Mr. George Muthoot Jacob (holding DIN: 00018955), as Whole Time Director of the Company, for a period of 5 (five) years with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

RESOLVED FURTHER THAT Mr. George Muthoot George (holding DIN: 00018329) in his capacity as Whole Time Director of the Company be entitled to remuneration, on the terms and conditions specified herein:

Sl. No.	Category	Description
1.	Basic salary	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Basic Salary as stated above.
2.	Special allowance	₹ 6,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Special Allowance as stated above.
3.	Additional allowance per month	50% of Basic Salary as stated above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration within the aforesaid monetary limits and further subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force)."

### **Item No. 12: Approval for revision in the terms of remuneration of Mr. Alexander George, Whole Time Director**

#### **To approve revision in the terms of remuneration of Mr. Alexander George, Whole Time Director: -**

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

"RESOLVED THAT pursuant to the recommendation of the nomination and remuneration committee and the approval of the Board of Directors and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V of the Act (including any statutory modification(s) or re-enactments(s) thereof) and in partial modification to the resolutions passed by the members at the 23rd AGM, in respect of the appointment and remuneration of Mr. Alexander George (holding DIN: 00938073), as Whole Time Director, the approval of the members of the Company be and is hereby accorded to revise the terms of remuneration of Mr. Alexander George as under:

Sl. No.	Category	Description
1.	Basic salary	₹ 23,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Basic Salary as stated above.

Sl. No.	Category	Description
2.	Special allowance	₹ 23,00,000/- per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Special Allowance as stated above.
3.	Annual performance incentive	₹ 18,00,000/-per annum or 1% of profit before tax before charging annual performance incentive whichever is higher, payable quarterly or at other intervals, subject to a maximum amount as may be decided by the Board from time to time within limit as stated above.

#### **Perquisites**

1.	Residential accommodation	Company's owned/hired/leased accommodation or house rent allowance at 50% of the basic salary in lieu of Company provided accommodation.
2.	Expenses relating to residential accommodation	Reimbursement of expenses on actuals not exceeding the basic salary, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement of upkeep and maintenance expenses in respect of residential accommodation.
3.	Others	Other perquisites not exceeding the basic salary such as furnishing of residential accommodation, security guards at residence, attendants at home, reimbursement of medical expenses for self and family, travelling expenses, leave travel allowance for self and family, club fees, personal accident insurance, provident fund contribution and superannuation fund, gratuity contribution, encashment of earned/ privilege leave, cars and conveyance facilities, provision for driver or driver's salary and other policies and benefits that may be introduced from time to time by the Company shall be provided to Whole Time Director as per the rules of the Company, subject to the approval of the Board.

RESOLVED FURTHER THAT effective from October 01, 2021, the above terms of remuneration shall be deemed to have been included to the terms and conditions of the appointment and remuneration of Mr. Alexander George (holding DIN: 00938073), Whole Time Director, and the employment agreement shall be amended accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration within the aforesaid monetary limits and further subject to the same not exceeding the limits specified under Section

197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force).”

**Item No. 13: Alteration of Memorandum of Association of the Company**

**To alter Clause III A (iii) of the Memorandum of Association of the Company: -**

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

RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of Registrar of Companies, Kerala & Lakshadweep, the approval of the members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company by substituting the existing clause III A (iii) of the Memorandum of Association with the following new clause III A (iii):

(iii) To promote ,market, and deal in financial and non-financial products and services and to advertise for sale or otherwise trade and deal in all kinds of goods, produce,

articles and merchandise of all types of goods and raw materials and intermediates of any grade, style and/or quality in their category and other consumable goods and description of commodities, both commercial and non-commercial, and to act as marketing partners of e-commerce retailers/vendors and to open and operate e-store facilities at the branches and other offices of the Company for the aforesaid marketing and promotional activities / services.

RESOLVED FURTHER THAT Mr. George Alexander Muthoot, Managing Director of the Company and Mr. Rajesh. A, Company Secretary of the Company, be and are hereby severally authorized to sign and submit necessary forms with the Registrar of Companies, Kerala and Lakshadweep and to do all such acts, deeds and things as may be necessary in this connection to give effect to the aforesaid resolution.

By Order of the Board of Directors  
For **Muthoot Finance Limited**

Place: Kochi  
Date: August 06, 2021

Sd/-  
Rajesh A  
Company Secretary  
FCS7106



NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act), setting out material facts relating to business under Item Numbers 3 to 12 to be transacted at the meeting, is annexed hereto and forms part of this Notice.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
4. In case of joint holders, only such joint holder who is highest in the order of names as per the Register of Members or in the Register of Beneficial Owners maintained by the depositories of the Company, will be entitled to vote at the AGM.
5. The Company has appointed National Securities Depository Limited (NSDL) as the authorised agency, to provide VC/OAVM facility for the AGM of the Company.
6. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members does not arise. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM through VC/OAVM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The Company has appointed Dr. C.V. Madhusudhanan, Practising Company Secretary (Membership No. FCS 5367; CP 4408) or failing him Dr. K.S. Ravichandran, Practising Company Secretary (Membership No. FCS 3675; CP 2160), Partners of M/s. KSR & Co., Company Secretaries LLP, Coimbatore as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, on resolutions proposed in the Notice.
8. The Company has fixed Saturday, September 11, 2021 as the 'Cut-off Date' to record the entitlement of the shareholders to cast their voting through remote e-voting/e-voting during the AGM.
9. Any person who is not a Member on the Cut-off date should treat this Notice for information purposes only.
10. Members holding shares in physical form are requested to note that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Members holding shares in physical form are required to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical form.
11. The facility for joining AGM through VC/OAVM will be available for up to 1,000 members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding more than 2% or more shareholding. Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditor's, Scrutinizers etc. Members can login and join 30 (thirty) minutes prior to the scheduled time of meeting and the window for joining shall be kept open till the expiry of 30 (thirty) minutes after the scheduled time.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc, authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to madhu@ksrandco.in or ksr@ksrandco.in with a copy marked to rajesh.warrier@muthootgroup.com
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. 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 AGM, i.e.

September 18, 2021. Members seeking to inspect such documents can send an email to [rajesh.warrier@muthootgroup.com](mailto:rajesh.warrier@muthootgroup.com)

15. The Register of Members and Share Transfer Books of the Company will remain closed from September 12, 2021 to September 18, 2021 (both days inclusive). Transfers received during book closure will be considered only after reopening of the Register of Members.
16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect to such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members whose dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to the Corporate Governance report which forms part of this Annual Report and Company's website, [www.muthootfinance.com](http://www.muthootfinance.com)
17. Members may please note that there is a facility for nomination, in the prescribed form, available at request, from the Company or Registrar and Transfer Agent of the Company to any person to whom shares in the Company held by such Member, shall vest in the event of his/her death. Members holding shares in dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
18. Members should notify the changes in their address immediately to the Registrar and Transfer Agent of the Company/Depository Participants (DP) as the case may be. Members who are holding shares in Dematerialised form (Demat) are requested to keep their Bank Account details including IFSC and/or MICR updated with their respective DPs (Depository Participant) and those members who are holding shares in physical form, by sending a request to the Registrar and Transfer Agent by quoting their Folio No, PAN along with cancelled cheque or other acceptable Bank Account proof.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as name of the bank and branch details, bank account number, MICR Code, IFSC Code, etc., to their DPs and in case the shares are held by them in electronic form and, to Link Intime India Private Limited in case the shares are held by them in physical

form. The process for registration of e-mail address is mentioned below:

Physical Holding	Please send a request to the Registrar and Transfer Agents of the Company, Link Intime India Private Limited at <a href="mailto:coimbatore@linkintime.co.in">coimbatore@linkintime.co.in</a> providing the Folio No, Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), Aadhaar (self-attested scanned copy of Aadhaar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.

20. A brief profile of the Directors, who are appointed/re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are provided as annexure to this notice.
21. Notice of the AGM including instructions for e-voting along with the Annual Report for the FY 2020-21 are being sent through electronic mode only to those Members whose email addresses are registered with the Company/DP. Members may note that the Notice and Annual Report for the FY 2020-21 will also be available on the Company's website, [www.muthootfinance.com](http://www.muthootfinance.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL, <https://www.evoting.nsdl.com>
22. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
23. Instructions for e-voting and joining AGM through VC/OAVM are as follows:

The remote e-voting period commences on Wednesday September 15, 2021 at 09:00 A.M (IST) and ends on Friday, September 17, 2021 at 05:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Saturday, September 11, 2021, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 18, 2021.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	 <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

A) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - (c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
  10. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. August 20, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 11, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to madhu@ksrandco.in or ksr@ksrandco.in with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rajesh.warrier@muthootgroup.com](mailto:rajesh.warrier@muthootgroup.com).
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rajesh.warrier@muthootgroup.com](mailto:rajesh.warrier@muthootgroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

- Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile Number at [rajesh.warrier@muthootgroup.com](mailto:rajesh.warrier@muthootgroup.com) up to September 11, 2021 (5.00 p.m. IST). The members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. The result of the E-voting will be declared not later than 48 hours of conclusion of the AGM and will be communicated to the stock exchanges and will be posted on the Company's website [www.muthootfinance.com](http://www.muthootfinance.com).
7. The results declared along with the Scrutinizer's Report will be placed on the Company's website [www.muthootfinance.com](http://www.muthootfinance.com) and on the website of NSDL <https://www.evoting.nsdl.com>. The Company will simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors  
For **Muthoot Finance Limited**

Place: Kochi  
Date: August 06, 2021

Sd/  
Rajesh A  
Company Secretary  
FCS7106

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statements sets out all material facts relating to special businesses mentioned in the accompanying Notice:

### **Item No. 3: Alteration of Articles of Association of the Company**

Article 100 of the current Articles of Association of the Company limits the maximum number of directors on the Board of Directors of Muthoot Finance Limited to twelve directors. Your Company proposes to appoint five more directors (3 whole time directors and 2 independent directors) on the Board of the Company, subject to approval of the members of the Company. Currently your Board has 10 directors and post these appointments, the total number of directors on the Board will exceed the maximum number of twelve directors as stated in the Articles of Association. Pursuant to Section 149 (1) (b) of the Companies Act, 2013, every Company can have a maximum of fifteen directors on the Board of Directors of the Company.

Your Board proposes to alter Article 100 of the Articles of Association of the Company by increasing the maximum number of directors on the Board to fifteen directors. As per Section 14 of the Companies Act, 2013, the Articles of Association of the Company can be altered by a special resolution passed by the members of the Company.

A copy of the amended Articles of Association is available for inspection by the members at the registered office of the Company on all working days during the business hours up to the date of the Annual General Meeting of the Company.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in the proposed resolution except to the extent of appointment of directors proposed to be carried out in the Annual General Meeting.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice

The Board therefore recommends the Special Resolution as set out at Item No. 3 for the approval of the members as a Special Resolution.

### **Item No. 4: Appointment of Ms. Usha Sunny as an Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee, the Board had appointed Ms. Usha Sunny as an additional director (Non-executive and Independent) of the Company with effect from November 30, 2020. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Usha Sunny holds office up to the date of the 24th Annual General Meeting. Being eligible, Ms. Usha Sunny has offered herself and consented

for appointment as an Independent Director on the Board of Directors of the Company.

The nomination and remuneration committee of the Board has evaluated the 'Fit and Proper Criteria' prescribed by the Reserve Bank of India (RBI) in accordance with the RBI Master Circular - "Non-Banking Financial Companies - Corporate Governance (Reserve Bank) Directions, 2015" and has recommended the appointment. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, nominating Ms. Usha Sunny to the office of independent director on the Board of Directors of the Company.

The Company has received all statutory disclosures/ declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Profile of Ms. Usha Sunny, including the nature of her academic qualification, skill and expertise, is provided in this Notice and is also available for the inspection of the Members. Detailed profile of Ms. Usha Sunny is also available at the website of the Company at <https://www.muthootfinance.com/our-directors>

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee considers that, given the professional background and financial services industry experience, the continued association of Ms. Usha Sunny would benefit the Company and shareholders. Accordingly, it is proposed to confirm the appointment of Ms. Usha Sunny as an Independent Director on the Board of Directors of the Company. In the opinion of the Board, Ms. Usha Sunny fulfils the eligibility criteria specified under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Fit and Proper Criteria prescribed by the RBI.

The Board, therefore seeks the approval of Members for the appointment of Ms. Usha Sunny as an independent director, not liable to retire by rotation, for a period of 3 years up to November 29, 2023, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

In the opinion of the Board, Ms. Usha Sunny fulfils the conditions for appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI



Listing Regulations. Ms. Usha Sunny is independent of management of the Company.

A copy of the draft Letter of Appointment, setting out the terms and conditions of appointment of Independent Director is available for inspection at the Registered Office of the Company during business hours on any working day and is also available at the website of the Company on the link [https://www.muthootfinance.com/themes/bartik/uploads/ID\\_Terms\\_of\\_Appointment.pdf](https://www.muthootfinance.com/themes/bartik/uploads/ID_Terms_of_Appointment.pdf)

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

Except Ms. Usha Sunny, none of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 for the approval of the members.

#### **Item No. 5: Appointment of Mr. Abraham Chacko as an Independent Director**

Your Board of Directors of the Company in line with the requirements of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 proposes to induct an Independent Director on the Board of Directors of the Company.

Mr. Abraham Chacko (holding DIN: 06676990), an experienced banker by profession has consented for the appointment as Independent Director on the Board of Directors of the Company. Mr. Abraham Chacko is a seasoned banking professional and had held senior most positions in various banks in the past including Executive Director in Federal Bank Limited, a BSE & NSE listed and one of the oldest private sector banks in India. Detailed profile of Mr. Abraham Chacko is provided in the Notice of the AGM.

The nomination and remuneration committee of the Board has evaluated the 'Fit and Proper Criteria' prescribed by the Reserve Bank of India (RBI) in accordance with the RBI Master Circular - "Non-Banking Financial Companies - Corporate Governance (Reserve Bank) Directions, 2015" and has recommended the appointment. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, nominating Mr. Abraham Chacko to the office of independent director on the Board of Directors of the Company.

Pursuant to the provisions of Section 149, 160 and other applicable provisions, of the Companies Act, 2013 read with Rules made thereunder, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Mr. Abraham

Chacko as an Independent Director subject to the approval of Members in the annual general meeting.

The Company has received all statutory disclosures / declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Profile of Mr. Abraham Chacko, including the nature of his academic qualification, skill and expertise, is provided in this Notice and is also available for the inspection of the Shareholders.

The Board, based on the recommendation of the Nomination and Remuneration Committee considers that, given the professional background and financial services industry experience, association of Mr. Abraham Chacko would benefit the Company and shareholders. Accordingly, it is proposed to appoint Mr. Abraham Chacko as an Independent Director on the Board of Directors of the Company. In the opinion of the Board, Mr. Abraham Chacko fulfils the eligibility criteria specified under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Fit and Proper Criteria prescribed by the RBI.

The Board therefore seeks the approval of Shareholders for the appointment of Mr. Abraham Chacko as an independent director, not liable to retire by rotation, to hold office from this Annual General Meeting till the 27th Annual General Meeting of the Company to be held in the year 2024, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

A copy of the draft Letter of Appointment, setting out the terms and conditions of appointment of Independent Director is available for inspection at the Registered Office of the Company during business hours on any working day and is also available at the website of the Company on the link [https://www.muthootfinance.com/themes/bartik/uploads/ID\\_Terms\\_of\\_Appointment.pdf](https://www.muthootfinance.com/themes/bartik/uploads/ID_Terms_of_Appointment.pdf).

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 for the approval of the members.

### **Item No. 6, 7, & 8: Appointment of Directors Liable to Retire by Rotation**

Based on the recommendation of the Nomination and Remuneration Committee the Board has recommended for the appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob as Directors liable to retire by rotation on the Board of Directors of the Company with effect from October 01, 2021.

Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob are associated with the Company as Executive Directors and have a proven track record of building & managing highly successful businesses within the Company, driving operational excellence and managing technological disruption. They were deeply involved in setting up the group's transformation agenda and instrumental in executing several strategic programs across various business units. Accordingly, your Board believes that the induction of next generation leaders from the Promoter Group into the Board would support in broadening the overall expertise of the Board, particularly in the areas of technology and business strategy, considering their rich experience, expertise and contribution in the growth of the company. The proposed appointees, in the opinion of the Board, will add significant value to the Board while offering valuable insights on a broad range of issues in the field of financial services encompassing product innovation, data analytics and resource mobilization that are relevant to the company.

The Company has received all the statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2 as per Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate the aforesaid candidates to the office of Director.

The Profiles of the aforesaid candidates detailing the academic qualifications, skills and expertise are provided in this Notice and is also available for inspection of the members.

As per the provisions contained in Circular DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015, approval of the Reserve Bank of India is required for the appointment of directors on the Board of an NBFC, if such appointment results in change in more than 30 percent of the directors excluding the independent directors. Currently, your Board has 4 non-independent directors and the appointment of 3 new directors on the Board would result in more than 30 percent change in the Board of Directors as mentioned

in the said circular. Hence, your Company has made necessary applications to the Reserve Bank of India seeking its approval for the proposed appointment of Directors. Appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob as Directors of the Company would be subject to receipt of approval from the Reserve Bank of India and will be effective from the later of October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

The Board therefore recommends the appointment of Mr. George Muthoot George, Mr. George Alexander, and Mr. George Muthoot Jacob as Directors of the Company with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

In compliance with the general circular no. 20/2020 issued by the MCA, these items are considered unavoidable and hence forms part of this Notice.

Mr. George Alexander Muthoot, Mr. George Thomas Muthoot, Mr. George Jacob Muthoot, and Mr. Alexander George are deemed to be interested in the proposed appointment and resolutions, since they are related to the proposed appointees. Independent Directors, Key Managerial Personnel, and their relatives are not interested (financially or otherwise) in the proposed resolutions.

### **Item No. 9, 10 & 11: Appointment of Whole Time Directors**

Based on the recommendation of the Nomination and Remuneration Committee the Board has recommended for the appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob as Whole Time Directors of the Company with effect from October 01, 2021.

Your Board believes that the induction of next generation directors from the Promoter Group would ensure business continuity at the Board level and would propel the growth and diversity in the Board of Directors of the Company with right mixture of experience and youthful exuberance. The proposed appointees, in the opinion of the Board, will add ample value to the Board while offering significant insights into the new age technologies and business acumen. Your Board is of opinion that these young generation directors will closely work with the Promoters and bring transformational change in the gold loan industry by instilling new spectrum of thoughts, vibrancy and novel ideas. Given the varied experience that the appointees add on to the Board, your Board will focus more on image building, enhanced governance standards and improved environmental, social and governance practices within the organisation.

Board at its meeting held on June 02, 2021, based on the recommendation of the Nomination and Remuneration Committee, recommended the appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George

Muthoot Jacob as Whole Time Directors on the Board of Directors for a period of 5 years, with effect from October 01, 2021, subject to the approval of members at the 24th Annual General Meeting and the approval of Reserve Bank of India.

The Company has received all the statutory disclosures/ declarations including, (i) consent in writing to act as director in Form DIR-2 as per Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate the aforesaid candidates to the office of Whole Time Director.

The Profiles of the aforesaid candidates detailing the academic qualifications, skills and expertise are provided in this Notice and is also available for inspection of the members.

As per the provisions contained in Circular DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015, approval of the Reserve Bank of India is required for the appointment of directors on the Board of an NBFC, if such appointment results in change in more than 30 percent of the directors excluding the independent directors. Currently, your Board has 4 non-independent directors on the Board and the appointment of 3 new directors would result in more than 30 percent change in the Board of Directors as mentioned in the said circular. Hence, your Company has made necessary applications to the Reserve Bank of India seeking its approval for the proposed appointment of Directors. Appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob as Whole Time Directors on the Board of Directors of the Company would be subject to receipt of approval from the Reserve Bank of India and will be effective from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval.

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company by means of a Special Resolution is required if-

- (i) the annual remuneration payable to such executive director exceeds ₹ 5 crores or 2.5% of the net profits of the listed entity, whichever is higher; or
- (ii) Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

Further, in the event of decrease in the profits of the Company during the proposed tenure of appointment, in terms of the second proviso to Section 197(1) of the

Companies Act, 2013, it is likely that the remuneration payable to the executive directors on the Board of the Company may exceed 5% of the net profits calculable as per Section 198 of the Companies Act, 2013.

The Board therefore recommends the appointment of Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob as Whole Time Directors of the Company for a period of 5 years, with effect from October 01, 2021 or such other date as the Reserve Bank of India may provide in its approval which being the later date, on such terms and conditions, including remuneration as mentioned in the Special Resolutions as set out at Item No. 9, Item No. 10 and Item No. 11 of this Notice.

In compliance with the general circular no. 20/2020 issued by the MCA, these items are considered unavoidable and hence forms part of this Notice.

Mr. George Alexander Muthoot, Mr. George Thomas Muthoot, Mr. George Jacob Muthoot, and Mr. Alexander George are deemed to be interested in the proposed appointment and resolutions, since they are related to the proposed appointees. Independent Directors, Key Managerial Personnel, and their relatives are not interested (financially or otherwise) in the proposed resolutions.

#### **Item No. 12: Approval for revision in the terms of remuneration of Mr. Alexander George, Whole Time Director**

Mr. Alexander George (holding DIN: 00938073) was inducted as Whole Time Director of the Company effective and re-appointed as the Whole Time Director on the Board of Directors of the Company at the 23rd Annual General Meeting of the Company held in the year 2020. Mr. Alexander George under the active mentorship and guidance of Mr. M G George Muthoot, past Chairman has been playing a significant role in the growth and expansion of the Company's business levels in the North, East and Western region ('N.E.W'), which now contributes approx. 50% of the company's gold loan assets under management. Mr. Alexander George's experience demonstrates his leadership capability, general business acumen, leading cross cultural teams and knowledge of complex financial and operational issues that large corporates face.

With the untimely demise of Mr. M G George Muthoot, Mr. Alexander George has now taken over the full responsibility of leading the Company's operations in N.E.W region which entails shouldering of significant additional responsibilities to spearhead Company's growth trajectory in NEW region Accordingly, your Board opines that Mr. Alexander George is the suitable choice to fully lead the operations in the N.E.W. region & propel the business to further heights.

Considering the enhanced role and additional responsibilities cast upon Mr. Alexander George, your

Board, based on the recommendation of the Nomination and Remuneration Committee, has thought it fit to relook at the terms of remuneration payable to Mr. Alexander George. Your Board has thus proposed to amend the terms of remuneration payable to Mr. Alexander George with effect from October 01, 2021. Revised terms of remuneration payable to Mr. Alexander George is provided in the resolution contained in the Notice.

Accordingly, the Board of Directors of the Company at their meeting held on June 02, 2021, approved the proposal to amend the terms of remuneration payable to Mr. Alexander George in accordance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V of the Act (including any statutory modification(s) or re-enactments(s) thereof) and recommended the same for approval of the members at the ensuing Annual General Meeting of the Company.

As per the provisions of Sections 196(4) and 197(4) of the Companies Act, 2013, and the Rules made thereunder, remuneration payable to a Whole Time Director shall be determined by way of a resolution passed by the members of the Company at the General Meeting. Further, in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company by means of a special resolution is required if-

- (i) the annual remuneration payable to such executive director exceeds ₹ 5 crores or 2.5% of the net profits of the listed entity, whichever is higher; or
- (ii) Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

Further, in the event of decrease in the profits of the Company during the proposed tenure of appointment, in terms of the second proviso to Section 197(1) of the Companies Act, 2013, it is likely that the remuneration payable to the executive directors on the Board of the Company including the proposed revised remuneration payable to Mr. Alexander George may exceed 5% of the net profits calculable as per Section 198 of the Companies Act, 2013.

Due to aforementioned reasons, the Board of Directors recommend the resolution mentioned under Item No. 12 as a Special Resolution.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

Mr. Alexander George is concerned and interested in the proposed resolution. Mr. George Alexander Muthoot,

Mr. George Thomas Muthoot, Mr. George Jacob Muthoot, and their relatives are deemed to be interested in the proposed resolution, since they are related to Mr. Alexander George. Independent Directors, Key Managerial Personnel, and their relatives are not interested (financially or otherwise) in the proposed resolution.

### **Item no. 13 – Alteration of Memorandum of Association of the Company**

Despite the depressed consumer spending, economic slowdown and uncertainty caused by the Covid-19 Pandemic, the E-commerce and online retail segment of the economy have registered a robust growth during these financial years. Covid-19 Pandemic and related lock downs and restrictions on public gathering has encouraged online shopping to a considerable extent and in the upcoming years too it is expected to achieve new heights with the people preferring to buy the products and services through online platforms. The penetration of e-commerce market into rural and semi-urban areas were found to be minimal which presents a unique opportunity for our Company to utilise our branch networks especially in rural and semi-urban areas to promote e-commerce and online platforms.

Many online retail players in the market are considering opening e-stores wherein customers can place online orders for goods of their choice with the help of staffs at the E-stores. These E-stores enable the customers to place orders with the aid and assistance of trained staffs at the e-stores. Seeing the vast opportunity that lays ahead, your Board considers it appropriate to enter into arrangements with online retail players to act as marketing partners wherein our branches especially in rural areas could be placed as e-stores.

Board of Directors, at its meeting held on August 06, 2021, has in-principally approved a proposal for entering into agreement to act as an authorized marketing partner and for opening and operating of e-stores at selected branches of the Company. The Board believes that such an engagement would benefit the Company as well as the customers at large.

Presently, the Object clause of the Memorandum of Association of the Company (“MOA”) does not contain a necessary enabling clause permitting the Company to undertake the aforementioned activity. Hence, the Board has sought the approval of the shareholders to amend clause III A (iii) by replacing the existing clause with a new clause which will allow the Company to undertake the activities mentioned hereinabove.

As per the provisions of Section 13(1) of the Companies Act, 2013, alteration of Memorandum and Association requires the prior approval of the Shareholders of the Company by means of a Special Resolution and therefore the Board has recommended the amendment to clause III A (iii) of the Memorandum of Association of the Company.

A copy of the amended Memorandum of Association is available for inspection by the members at the registered office of the Company on all working days during the business hours up to the date of the Annual General Meeting of the Company.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in the proposed resolution.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board therefore recommends the Resolution set out at Item no. 13 for approval of the members as a Special Resolution.

By Order of the Board of Directors  
For **Muthoot Finance Limited**

Place: Kochi  
Date: August 06, 2021

Sd/  
Rajesh A  
Company Secretary  
FCS7106



**ADDITIONAL INFORMATION OF DIRECTORS FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**1. Mr. George Jacob Muthoot**

DIN	00018235		
Age & Date of Birth	68 years, September 21,1952		
Nationality	Indian		
Date of First Appointment on the Board	16-Aug-05		
Qualifications	B.E. (Civil)		
Brief Profile	Mr. George Jacob Muthoot is a graduate in civil engineering from Manipal University and is a businessman by profession. He is a member of the Trivandrum Management Association, the Confederation of Real Estate Developers Association of India (Trivandrum) and the Trivandrum Agenda Task Force. He is also a member of the Rotary Club, Trivandrum (South), governing body member of the Charitable and Educational Society of Trivandrum Orthodox Diocese, Ulloor, Trivandrum, Finance Committee Member, Mar Diocese College of Pharmacy, Althara, Trivandrum and Mar Gregorious Orthodox Christian Mercy Fellowship, Trivandrum. He has over forty years of experience in managing businesses operating in the field of financial services.		
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Muthoot Leisure and Hospitality Services Private Limited</li> <li>2. Muthoot Infopark Private Limited</li> <li>3. Muthoot Insurance Brokers Private Limited</li> <li>4. Muthoot Forex Limited</li> <li>5. M G M Muthoot Medical Centre Private Limited</li> <li>6. Muthoot Marketing Services Private Limited</li> <li>7. Xandari Pearl Beach Resorts Private Limited (formerly known as Marari Beach Resorts Private Limited)</li> <li>8. Muthoot Developers Private Limited</li> <li>9. Muthoot Commodities Limited</li> <li>10. Adams Properties Private Limited</li> <li>11. Oxbow Properties Private Limited</li> <li>12. Muthoot M George Institute of Technology</li> <li>13. Muthoot Anchor House Hotels Private Limited</li> <li>14. Geobros Properties and Realtors Private Limited</li> <li>15. Muthoot Health Care Private Limited</li> <li>16. Muthoot M. George Real Estate Private Limited</li> <li>17. Muthoot Money Limited</li> <li>18. Muthoot Global UK Limited</li> </ol>		
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he/she is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Name of Company	Name of Committee	Designation
	Muthoot Forex Limited	Audit Committee	Member
Terms and conditions of appointment or re-appointment	Mr. George Jacob Muthoot was appointed as Whole Time Director w.e.f April 01, 2020 on such terms and conditions as approved by the members of the Company by a special resolution at the Annual General Meeting held on September 28, 2019 for a period of five years and liable to retire by rotation. Present re-appointment of Mr. George Jacob Muthoot on retirement by rotation is within the above said period of appointment as Whole Time Director and hence there is no change in the terms and conditions of appointment.		
Details of remuneration sought to be paid	Mr. George Jacob Muthoot was appointed as Whole Time Director w.e.f April 01, 2020 on such terms and conditions as approved by the members of the Company by a special resolution at the Annual General Meeting held on September 28, 2019 for a period of five years and liable to retire by rotation. Present re-appointment of Mr. George Jacob Muthoot on retirement by rotation is within the above said period of appointment as Whole Time Director and remuneration will be paid as specified in the said resolution and subject to the recommendations of the Nomination and Remuneration Committee of the Board of Directors.		
Details of remuneration last drawn by such person (Financial Year 2020-21)	₹ 179.07 Million		
Relationship with other Directors and Key Managerial Personnel	Mr. George Jacob Muthoot is the brother of Mr. George Thomas Muthoot, Whole Time Director, and Mr. George Alexander Muthoot, Managing Director of the Company. None of the other Directors, Key Managerial Personnel and their relatives are related.		
Number of Meetings of the Board attended during the Financial Year 2020-21	Mr. George Jacob Muthoot attended 8 board meetings held during the Financial Year 2020-21.		
Shareholding in the Company	4,36,30,900 equity shares constituting 10.88% of the paid up share capital.		

## 2. Ms. Usha Sunny

DIN	07215012
Age & Date of Birth	61 Years, May 30,1960
Nationality	Indian
Date of First Appointment on the Board	November 30,2020
Qualifications	1. Member of the Institute of Cost Accountants of India, 2. Master's Degree in Commerce from University of Kerala.
Brief Profile	Ms. Usha Sunny is an experienced banking professional with more than 3 decades of experience. Ms. Usha Sunny has worked with Mashreq Bank PSC, Dubai, Standard Chartered Bank, Dubai, Indian Overseas Bank and Kerala State Drugs and Pharmaceuticals Limited in diversified roles.
Directorship in other Companies	1. Securaplus Safety Private Limited
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he/she is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
Terms and conditions of appointment or re-appointment	The present appointment is for a period of three years and not liable to retire by rotation during the said tenure. Being appointed as the Non-Executive Independent Director, she will be eligible for a Commission (in addition to the sitting fee for attending the meetings of the Board of Directors and Committees thereof, as the Board of Directors may from time to time determine) not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof and subject to the recommendation of the Nomination and Remuneration Committee of the Board of Directors.
Details of remuneration sought to be paid	As stated in the terms and conditions of appointment above
Details of remuneration last drawn by such person (Financial Year 2020-21)	₹ 0.53 Million
Relationship with other Directors and Key Managerial Personnel	None of the Directors and Key Managerial Personnel of the Company are related to the appointee.
Number of Meetings of the Board attended during the Financial Year 2020-21	Ms. Usha Sunny attended 2 Meetings of the Board of Directors, since her appointment on November 30, 2020.
Shareholding in the Company	Nil
Skills and Capabilities	Ms. Usha Sunny is an experienced banking professional with more than 3 decades of experience. Ms. Usha Sunny has worked with many international and domestic banks. Ms. Usha Sunny's core skills and expertise includes 'experience in banking and financial services' sector, management, administration,

### 3. Mr. Abraham Chacko

DIN	06676990												
Age & Date of Birth	69 Years, July 29,1952												
Nationality	Indian												
Date of First Appointment on the Board	NA												
Qualifications	B Com (Hons) Post Graduate Diploma in Business Management (XLRI)												
Brief Profile	Mr. Abraham Chacko is an experienced banking professional with an experience of over 38 years in India and abroad. During his early career, he served HSBC India for a period 14 years and has held varied roles over there. He was also the Country Manager in ABN AMRO Bank N.V before his elevation as the Executive Director at the Bank  He was also employed as the Executive Director at The Royal Bank of Scotland for a span of 2 years and he retired as Executive Director and the President - Treasury from The Federal Bank Limited, India, after serving for a period 4 years. Post retirement from a full-time career, he is currently the independent director of a few companies.												
Directorship in other Companies	1. Jana Holdings Limited 2. Liberty General Insurance Limited 3. Jana Capital Limited 4. India Ratings And Research Private limited 5. 0.5Bn Finhealth Private Limited 6. Dia Vikas Capital Private Limited 7. Byte Powered Finance Private Limited												
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Liberty General Insurance Limited</td> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>Jana Holdings Limited</td> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>Jana Capital Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> </tbody> </table>	Name of Company	Name of Committee	Designation	Liberty General Insurance Limited	Audit Committee	Chairman	Jana Holdings Limited	Audit Committee	Chairman	Jana Capital Limited	Audit Committee	Member
Name of Company	Name of Committee	Designation											
Liberty General Insurance Limited	Audit Committee	Chairman											
Jana Holdings Limited	Audit Committee	Chairman											
Jana Capital Limited	Audit Committee	Member											
Terms and conditions of appointment or re-appointment	The present appointment is for a period of three years and not liable to retire by rotation during the said tenure.  Being appointed as the Non-Executive Independent Director, he will be eligible for a Commission (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine) not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof and subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors.												
Details of remuneration sought to be paid	As stated in the terms and conditions of appointment above.												
Details of remuneration last drawn by such person (Financial Year 2020-21)	Not Applicable												
Relationship with other Directors and Key Managerial Personnel	None of the Directors or Key Managerial Personnel of the Company are related to the appointee.												
Number of Meetings of the Board attended during the Financial Year 2020-21	Nil												
Shareholding in the Company	Nil												
Skills and Capabilities	Mr. Abraham Chacko is an experienced banking professional with an experience of over 38 years in India and abroad. During his early career, he served HSBC India for a period 14 years and has held varied roles over there. He was also the Country Manager in ABN AMRO Bank N. V before his elevation as the Executive Director at the Bank  He was also employed as the Executive Director at The Royal Bank of Scotland for a span of 2 years and he retired as Executive Director and the President - Treasury from The Federal Bank Ltd, India, after serving for a period 4 years.												

#### 4. Mr. George Muthoot George

DIN	00018329
Age & Date of Birth	46 Years, March 13,1975
Nationality	Indian
Date of First Appointment on the Board	NA
Qualifications	<ul style="list-style-type: none"> <li>• Bachelor's Degree in Hospitality Management from Welcomgroup Graduate school of Hotel Administration in Manipal</li> <li>• Master's degree at the prestigious Essec-Cornell University in Paris, France.</li> </ul>
Brief Profile	<p>Mr. George Muthoot George is a graduate in Hospitality Management from Welcomgroup Graduate school of Hotel Administration in Manipal and holds a Master's degree from prestigious Essec-Cornell University in Paris, France.</p> <p>Mr. George Muthoot George was instrumental in taking the hospitality and media division in the Muthoot Group to much higher levels over the last two decades including establishing new brands of hospitality in India, Africa, and Central America. Mr. George Muthoot George was instrumental in launching Chennai's first English radio station (Chennai Live 104.8FM) and India's first Talk radio format in 2007. He was also instrumental in launching local brands like Travel Jango and Via Kerala amongst others, in areas as diverse as online travel and handcrafted products that support local entrepreneurs.</p> <p>Over the years, Mr. George Muthoot George has demonstrated his capabilities in brand building, image management, PR management, social reengineering etc., through various ventures he has undertaken.</p>
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Green Guardians Organic Farms and Exports Private Limited.</li> <li>2. Halaval Rubber &amp; Plantations Private Limited</li> <li>3. Kasal Rubber &amp; Plantations Private Limited</li> <li>4. Kottayam Property Developers Private Limited</li> <li>5. Muthoot Holiday Homes and Resorts Private Limited</li> <li>6. Patgaon Plantations Private Limited</li> <li>7. Nuevo Cap Fintech Private Limited</li> <li>8. Xandari Hospitality Services Private Limited</li> <li>9. Muthoot Anchor House Hotels Private Limited</li> <li>10. Muthoot Securities Limited</li> <li>11. Muthoot Insurance Brokers Private Limited</li> <li>12. Muthoot Leisure and Hospitality Services Private Limited</li> <li>13. Emgee Muthoot Nidhi Limited</li> <li>14. Xandari Pearl Beach Resorts Private Limited (formerly known as Marari Beach Resorts Private Limited)</li> <li>15. Muthoot Holidays Private Limited</li> <li>16. Muthoot Broadcasting Private Limited</li> </ol>
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil
Terms and conditions of appointment or re-appointment	As mentioned in Item No. 9 of this AGM Notice.
Details of remuneration sought to be paid	As mentioned in Item No. 9 of this AGM Notice.
Details of remuneration last drawn by such person (Financial Year 2020-21)	₹ 6.30 Million
Relationship with other Directors and Key Managerial Personnel	Mr. Alexander George, Whole Time Director, is the Brother of Mr. George Muthoot George.
Number of Meetings of the Board attended during the Financial Year 2019-20	Nil
Shareholding in the Company	2,22,89,710 equity shares constituting 5.56% of the paid up share capital.

## 5. Mr. George Alexander (s/o Mr. George Alexander Muthoot)

DIN	00018384						
Age & Date of Birth	38 Years, June 30,1983						
Nationality	Indian						
Date of First Appointment on the Board	NA						
Qualifications	<ul style="list-style-type: none"> <li>Master's in Business Administration from University of North Carolina's Kenan &amp; Flagler Business School</li> <li>Bachelor's degree in Mechanical Engineering from University of Kerala - TKM College of Engineering</li> </ul>						
Brief Profile	<p>Mr. George Alexander is a graduate in Mechanical Engineering from University of Kerala - TKM College of Engineering. Mr. George Alexander has also completed Master's in Business Administration from University of North Carolina's Kenan &amp; Flagler Business School.</p> <p>Mr. George Alexander has over 15 years of experience in the field of financial services and is currently acting as the Executive Director in Muthoot Finance Limited heading operations and administration in the states of Karnataka, Goa and Telangana.</p> <p>Mr. George Alexander was tasked with the overall responsibility of overseeing the operations and administration wing of the Company in the Southern Region and under his leadership, your Company has streamlined its operations, enhanced its reach and improved the overall business over the years. Southern region of the Company continues to contribute 50% of the total loan assets and Mr. George Alexander has demonstrated excellent management skills in overseeing the operations in the region.</p> <p>Mr. George Alexander also serves as a member on the Boards of Asia Asset Finance PLC, Muthoot Insurance Brokers Private Limited and Belstar Microfinance Limited. Prior to joining Muthoot Finance Limited, Mr. George Alexander worked in ING Vysya Bank and Toyota at varied roles.</p>						
Directorship in other Companies	<ol style="list-style-type: none"> <li>Muthoot Systems and Technologies Private Limited</li> <li>Pangrad Plantations Private Limited</li> <li>Nuevo Cap Fintech Private Limited</li> <li>Sawanthavadi Rubber and Plantation Private Limited</li> <li>Vagade Plantations Private Limited</li> <li>Vaghotham Plantations Private Limited</li> <li>Varavade Plantations Private Limited</li> <li>Unix Properties Private Limited</li> <li>Muthoot Anchor House Hotels Private Limited</li> <li>Muthoot Royalex Forex Services Private Limited</li> <li>Rangana Rubber &amp; Plantations Private Limited</li> <li>Maneri Rubber &amp; Plantations Private Limited</li> <li>Amboli Rubber &amp; Plantations Private Limited</li> <li>Muthoot Securities Limited</li> <li>Muthoot Insurance Brokers Private Limited</li> <li>Muthoot Infopark Private Limited</li> <li>Venus Diagnostics Limited</li> <li>Belstar Microfinance Limited</li> <li>Muthoot Finserve USA INC</li> <li>Asia Asset Finance PLC</li> </ol>						
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Muthoot Securities Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> </tbody> </table>	Name of Company	Name of Committee	Designation	Muthoot Securities Limited	Audit Committee	Member
Name of Company	Name of Committee	Designation					
Muthoot Securities Limited	Audit Committee	Member					
Terms and conditions of appointment or re-appointment	As mentioned in Item No.10 of this AGM Notice.						
Details of remuneration sought to be paid	As mentioned in Item No.10 of this AGM Notice.						
Details of remuneration last drawn by such person (Financial Year 2020-21)	₹ 10.50 Million						
Relationship with other Directors and Key Managerial Personnel	Mr. George Alexander Muthoot, Managing Director; is the father of Mr. George Alexander.						
Number of Meetings of the Board attended during the Financial Year 2020-21	Nil						
Shareholding in the Company	75, 25,000 equity shares constituting 1.88% of the paid up share capital.						



## 6. Mr. George Muthoot Jacob

DIN	00018955												
Age & Date of Birth	38 Years, August 16, 1983												
Nationality	Indian												
Date of First Appointment on the Board	NA												
Qualifications	<ul style="list-style-type: none"> <li>Bachelor's degree in Law, BA.LLB (Hons), from the National University of Advanced Legal Studies, Kochi.</li> <li>LLM in International Economic Law from the University of Warwick, UK</li> <li>Master's in Management from CASS Business School, London.</li> </ul>												
Brief Profile	<p>Mr. George Muthoot Jacob is a graduate in Law from National University of Advanced Legal Studies, Kochi. Mr. George Muthoot Jacob has also completed LLM in International Economic Law from University of Warwick, UK and has a Master's Degree in Management from CASS Business School, London.</p> <p>Mr. George Muthoot Jacob has joined Muthoot Finance Limited in the year 2010 and is currently acting as the Executive Director heading the legal, compliance, governance, and marketing functions in the Company. Under his leadership, Muthoot Finance Limited has set high benchmarks in governance and compliance and he has been spearheading the marketing function in the Company with innovative marketing strategies which has enabled the Company to grow its brand visibility to rural and semi-urban areas.</p> <p>Mr. George Muthoot Jacob also serves as a member on the Board of many financial services companies including Belstar Microfinance Limited, Muthoot Money Limited and Muthoot Vehicle &amp; Asset Finance Limited.</p> <p>Mr. George Muthoot Jacob serves as an Independent Director on the Board of V Guard Industries Limited, one of the listed Company in Kerala.</p>												
Directorship in other Companies	<ol style="list-style-type: none"> <li>Green Guardians Organic Farms and Exports Private Limited.</li> <li>Halaval Rubber &amp; Plantations Private Limited</li> <li>Kasal Rubber &amp; Plantations Private Limited</li> <li>Vatul Plantations Private Limited</li> <li>Xandari Hospitality Services Private Limited</li> <li>Muthoot Credit Marketing Services Private Limited</li> <li>Muthoot Systems and Technologies Private Limited</li> <li>Geobros Properties and Realtors Private Limited</li> <li>Udeli Rubber and Plantations Private Limited</li> <li>Muthoot Securities Limited</li> <li>V Guard Industries Limited</li> <li>Venus Diagnostics Limited</li> <li>Muthoot Vehicle &amp; Asset Finance Limited</li> <li>Emgee Muthoot Nidhi Limited</li> <li>Belstar Microfinance Limited</li> <li>Muthoot Broadcasting Private Limited</li> <li>Muthoot Money Limited</li> <li>Muthoot Finance UK Limited</li> <li>Muthoot Global UK Limited</li> </ol>												
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>V Guard Industries Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Muthoot Vehicle &amp; Asset Finance Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Muthoot Vehicle &amp; Asset Finance Limited</td> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> </tbody> </table>	Name of Company	Name of Committee	Designation	V Guard Industries Limited	Audit Committee	Member	Muthoot Vehicle & Asset Finance Limited	Audit Committee	Member	Muthoot Vehicle & Asset Finance Limited	Stakeholders Relationship Committee	Member
Name of Company	Name of Committee	Designation											
V Guard Industries Limited	Audit Committee	Member											
Muthoot Vehicle & Asset Finance Limited	Audit Committee	Member											
Muthoot Vehicle & Asset Finance Limited	Stakeholders Relationship Committee	Member											
Terms and conditions of appointment or re-appointment	As mentioned in Item No.11 of this AGM Notice.												
Details of remuneration sought to be paid	As mentioned in Item No.11 of this AGM Notice.												
Details of remuneration last drawn by such person (Financial Year 2020-21)	₹ 10.50 Million												
Relationship with other Directors and Key Managerial Personnel	Mr. George Jacob Muthoot, Whole Time Director, is the father of Mr. George Muthoot Jacob.												
Number of Meetings of the Board attended during the Financial Year 2020-21	Nil												
Shareholding in the Company	150, 50,000 equity shares constituting 3.75% of the paid up share capital.												