



NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Shareholders of Muthoottu Mini financiers Limited will be held on Wednesday, 26th September, 2018 at 10.00 AM at the Registered Office of the company at 2/994, Muthoottu Buildings, Kozhencherry, Pathanamthitta – 689 641.

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2018, including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Nizzy Mathew (DIN: 01786534), who retires by rotation and, being eligible, seeks re-appointment.

Special Business:

3. Appointment of Mr. Mathew Muthoottu as MD and fixing remuneration thereof:-

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

RESOLVED that pursuant to the provisions contained in Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules thereunder read with Schedule V (Part II Section II (A) of Schedule V) approval be and is hereby accorded for the appointment of Mr. Mathew Muthoottu (DIN: 01786534) as Managing Director of the Company for the period of three year commencing from 30-05-2018 and to the payment of remuneration as set out in the explanatory statement annexed to this Notice convening the Annual General Meeting, with liberty to the Board to alter and vary such terms and conditions including remuneration so as not to exceed the limits specified in Schedule V (Part II Section II (A) of Schedule V) of the Companies Act, 2013, or any amendments thereto as may be decided by the Board of Directors.

4. Re-appointment of Mr. Thomas Cherian, Independent Director of the company

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

Corporate Office:

Muthoottu Royal Towers,
Kaloor, Kochi, Kerala - 682 017, India
Tel: +91484 2912100, E-mail: info@muthoottumini.com

Registered Office:

Muthoottu Buildings, Market Road,
Kozhencherry, Pathanamthitta, Kerala - 689 641, India
Tel: +91 468 2314391, E-mail: mail@muthoottumini.com

“RESOLVED THAT that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Thomas Cherian (DIN: 00492598), Independent Director of the Company, whose period of office is liable to expire on September 30, 2018, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company with effect from September 30, 2018 to September 30, 2020 and the term shall not be subject to retirement by rotation.”

5. Re-appointment of Mr. Krishnakumar K R, Independent Director of the company

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

“RESOLVED THAT that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Krishnakumar K R (DIN: 07771403), Independent Director of the Company, whose period of office is liable to expire on September 30, 2018, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company with effect from September 30, 2018 to September 30, 2019 and the term shall not be subject to retirement by rotation.”

Kochi
23/07/2018

By order of the Board




Mathew Muthoottu
Managing Director
(DIN: 01786534)

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
2. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item No.4 and 5 is annexed hereto and forms part of this notice.





ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

Explanatory Statements under Section 102 (1) of the Companies Act, 2013

In terms of the provisions of Section 102 of the Companies Act, 2013, all items of business proposed to be transacted at an extraordinary general meeting of the Company are treated as special and a statement setting out the material facts concerning such special business shall be annexed to the notice. The said material facts shall relate to the nature of concern, interest, financial or otherwise of every director or manager, if any of the company and every key managerial personnel and relatives of these persons. Further, any other information or facts that may enable members to understand the meaning, scope and implication of the item of business shall also be furnished in the statement.

Item No.3

Mr. Mathew Muthoottu was appointed as Managing Director of the company for a period of 1 years commencing from 30/05/2017.

The Board in its meeting held on 26th May, 2018 resolved reappoint Mr. Mathew Muthoottu as Managing Director for a further period of 3 years commencing from 30/05/2018, subject to approval by members at Annual General Meeting and referred this matter to the Remuneration Committee for recommendation of suitable remuneration payable to him. The Remuneration Committee after due consideration of the matter with reference to the provisions contained in Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules thereunder read with Schedule V Part II Section II (A) of Schedule V), recommended that a consolidated salary not exceeding 60 Lakhs per annum be paid to Mr. Mathew Muthoottu, for period 30/05/2018 to 30/05/2021.

The Board after careful consideration adopted the above recommendations of the Remuneration Committee, and fixed his remuneration, as detailed above, subject to the approval of members at the Annual General Meeting.

Mr. Mathew Muthoottu has been associated with the Company for more than 7 years in the capacity of Executive Director and is son of Roy M Mathew Promoter of the Company

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Memorandum of interest

None of the Directors except Mr Mathew Muthoottu, is interested in the above resolution. Mr. Mathew Muthoottu is interested to the extent of the remuneration receivable by him as Managing Director.

None of the Key Managerial persons or their relatives are interested in the resolution.

Mr. Mathew Muthoottu is a Promoter Director and holds 14779912 shares in the company comprising 59.23 % of the Paid up share capital of the Company

Memorandum of interest of relatives of Mr. Mathew Muthoottu:

Name	Nature of relationship	No. Of shares held	% of paid up share capital
Roy M Mathew, Promoter of the Company	Father	999995	4.01
Nizzy Mathew, Chairman and Wholetime Director	Mother	3354446	13.44

The Resolution is commended to the members for approval.

Annexure forming part of the Explanatory Statement as required to be given pursuant to Part II Section II (A) of Schedule V of the Companies Act 2013 for payment of Remuneration to Managing Director.

I. General Information:

1. Nature of industry;

This company is a systemically important non deposit taking Non-Banking Finance Company registered under section 45 IA of Reserve Bank of India.

2. Date or expected date of commencement of commercial production;

Incorporated in the year 1988, this company is in mainly in the business lending loans against security of gold.

3. In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus;

Not applicable.

4. Financial performance based on given indicators - complete information given in the financials of Annual Report 2017-18. Brief details as under.



Particulars	For the year ended 31.03.2017 (Rs. in lakhs)	For the year ended 31.03.2018 (Rs. in lakhs)
Profit After Tax	(8108.51)	1424.59
EPS (in Rupees)	(36.04)	4.31
Net Worth	37160.78	42,193.82

5. Foreign investments or collaborations- NIL

II. Information about the appointee:

(1) Background details:

Mr. Mathew Muthoottu who hails from the Muthoottu family, the Promoters of the company, has been associated with the company for over 10 years and has contributed immensely for the furtherance of the business of the company. Mr. Mathew Muthoottu was inducted as Whole Time Director in the Board in 2008. In the AGM of the Company held on 29/09/2017, he was appointed as Managing Director of the Company for a period of one year commencing from 30/05/2017

The Board of Directors in their meeting held on 26th May 2018, resolved to reappoint Mr. Mathew Muthoottu as the Managing Director of the company for a further period 30.05.2018 to 30.05.2019 subject to approval by members at the Annual General Meeting of the company.

(2) Past remuneration:

Mr. Mathew Muthoottu is drawing a consolidated remuneration of Rs.5,00,000/- per month.

(3) Job profile and his suitability:

Mr Mathew Muthoottu has been instrumental in growth of business of the company. His rich experience and good networking skills have been crucial factors for the company's growth and performance.

(4) Remuneration proposed:

Consolidated remuneration of 60 Lakhs Per annum .Considering the size of the company nature of business and profile of the position the remuneration is at par with other companies in the same areas of business.

(5) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.



Mr Mathew Muthoottu, Managing Director, belongs to the Promoter Group and holds 59.23% of the total paid up capital of the company.

III. Other information:

Reasons of loss or inadequate profits:

The Company is in the gold loan business and the volatility in the price of gold will affect the performance of the company leading to inadequate profits. In the current year the prior period item more specifically detailed in accounts and Directors Report has resulted in a onetime loss for the current Financial Year. However the Management is confident of improved results, in future with diversification plans gaining momentum.

Steps taken or proposed to be taken for improvement:

The company is looking to grow its business focusing in third party products and the company has also ventured into micro finance. This diversification is expected to bring more revenue to the company.

IV. Disclosures:

Relevant disclosures are made in the Directors report and financial Statements forming part of the Annual Report for the FY 17-18.

Item no. 4

Mr. Thomas Cherian was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the members at the Annual General Meeting held on September 30, 2015. As per the said resolution, the term of appointment of Mr. Thomas Cherian expires on September 30, 2018.

Nomination and remuneration Committee held on 23/07/2018 has recommended the reappointment of Mr. Thomas Cherian as independent Director of the Company after evaluating his eligibility for the same. The Board of Directors of the Company passed a resolution in their meeting held on 23rd July, 2018 approving re-appointment of Mr. Thomas Cherian as an Independent Director for a second term from September 30, 2018 to September 30, 2020, based on his background and experience and contributions made by him during his tenure, subject to the approval of members. The Company has received a declaration from Mr. Thomas Cherian confirming that he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. Mr. Thomas



Cherian also fulfills the Fit and Proper criteria prescribed by the Reserve Bank of India. Further, the Company has also received Mr. Thomas Cherian's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Profile of Mr. Thomas Cherian

Mr. Thomas Cherian Bsc., FCA aged 67 hails from Kottayam, Kerala. He is a graduate in science and is qualified Chartered accountant over 40 years of experience. He has vast experience and knowledge in capital markets finance and taxation.

Memorandum of interest

None of the Directors except Mr. Thomas Cherian, is interested in the above resolution to the extent of sitting fee receivable by him in his capacity as independent director, for board meetings attended

None of the Key Managerial persons or their relatives are interested in the resolution. Neither Mr. Thomas Cherian nor any of his relatives hold shares in the Company.

The Resolution is commended to the members for approval.

Item no. 5

Mr. Krishnakumar KR was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the members at the Annual General Meeting held on September 29, 2017. As per the said resolution, the term of appointment of Mr. Krishnakumar KR expires on September 30, 2018.

Nomination and remuneration Committee held on 23/07/2018 has recommended the reappointment of Mr. Krishnakumar KR as independent Director of the Company after evaluating his eligibility for the same. The Board of Directors of the Company passed a resolution in their meeting held on 23rd July, 2018 approving re-appointment of Mr. Krishnakumar KR as an Independent Director for a second term from September 30, 2018 to September 30, 2019, based on skills, experience, knowledge and outcome of performance evaluation, subject to the approval of members. The Company has received a declaration from Mr. Krishnakumar KR confirming that he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. Mr. Krishnakumar KR also fulfills the Fit and Proper criteria prescribed by the Reserve Bank of India. Further, the Company has also received Mr. Krishnakumar KR's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.



Profile of Mr. Krishnakumar KR

Mr. K R Krishnakumar aged 66 hails from Trivandrum Kerala. He is a graduate and has qualified Part I of CAIIB. He is a retired Deputy General Manager from RBI having more than 38 years of service in various departments of Reserve Bank of India. He had also worked in the erstwhile DBOD and Department of Banking Supervision for about 12 years and had undergone commercial bank training for 18 months in different branches of State Bank of Travancore (since merged with SBI). He has adequate inspection experience of commercial banks (Hos/Controlling Offices/Branches). His rich experience in the Banking and non-banking segment will be an asset to the Company.

Memorandum of interest

None of the Directors except Mr. Krishnakumar KR, is interested in the above resolution to the extent of sitting fee receivable by him in his capacity as independent director, for board meetings attended

None of the Key Managerial persons or their relatives are interested in the resolution. Neither Mr. Krishnakumar K R nor any of his relatives hold shares in the Company.

The Resolution is commended to the members for approval.

Kochi

23/07/2018

By order of the Board



Mathew Muthoottu
Managing Director
(DIN: 01786534)