



NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Shareholders of Muthoottu Mini financiers Limited will be held on Monday, 30th September, 2019 at 11.00 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, 2019, including the Audited Balance Sheet as at March 31, 2019, 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 Mr. Mathew Muthoottu (DIN: 01786534), who retires by rotation and, being eligible, seeks re-appointment.

Special Business:

3. Appointment of Mrs. Nizzy Mathew as Chairman and Wholetime Director and fixing remuneration thereof:-

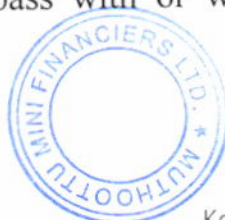
To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution :

RESOLVED that Mrs. Nizzy Mathew(DIN 01680739) be appointed as the chairperson and whole time Director of the company, for a term commencing from 01/01/2019-31/12/2021, liable to retire by rotation in accordance with provisions of article 127 (a) (i) of the Articles of Association of the Company

FURTHER RESOLVED that Mrs. Nizzy Mathew(DIN 01680739) be paid a remuneration of Rs. 4.3 Lakhs per month in accordance with provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules there under read with Schedule V (Part II Section II (A) of Schedule V) of Companies Act 2013.

4. Appointment of Mr. Rajagopal MS as Non-Executive Director

To consider and, if thought fit, to pass with or without modification, the following Resolution as 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 Mr. Rajagopal MS appointed currently as Additional Director be appointed as Non-Executive Director of the Company whose term of office shall not be liable to retire by rotation

Kochi

01/08/2019

By order of the Board



[Signature]
K. S. Smitha
Company Secretary

Notes

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.

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

The Board in its meeting held on 31st December, 2019 resolved reappoint Mrs. Nizzy Mathew as Chairman and Wholetime Director for a period of 3 years commencing from 01/01/2019, subject to approval by members at Annual General Meeting and referred this matter to the Remuneration Committee for recommendation of suitable remuneration payable to her. 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 01/01/2019 to 31/12/2021.

The Board after careful consideration adopted the above recommendations of the Remuneration Committee, and fixed her remuneration at Rs.4.3 lakhs per months, subject to the approval of members at the Annual General Meeting.

Mrs. Nizzy Mathew is a promoter of the Company and has been associated with the Company for more than 21 years in the capacity of Director and is mother of Mathew Muthoottu -Promoter and Managing Director of the Company.

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Memorandum of interest

None of the Directors except Mrs. Nizzy Mathew, is interested in the above resolution. Mrs. Nizzy Mathew is interested to the extent of the remuneration receivable by her as a wholetime Director. None of the Key Managerial persons other than Mr. Mathew Muthoottu or their relatives are interested in the resolution.

Mrs. Nizzy Mathew is a Promoter Director and holds 3354446 shares in the company comprising 13.44 % of the Paid up share capital of the Company

Memorandum of interest of relatives of Mrs. Nizzy Mathew :

Name	Nature of relationship	No. Of shares held	% of paid up share capital
Mathew Muthoottu, Managing Director	Son	14779912	59.23

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 2018-19. Brief details as under.



Particulars	For the year ended 31.03.2018 (Rs. in lakhs)	For the year ended 31.03.2019 (Rs. in lakhs)
Profit After Tax	1424.59	2095.60
EPS (in Rupees)	4.31	8.40
Net Worth	42,193.82	44280.10

5. Foreign investments or collaborations- NIL

II. Information about the appointee:

(1) Background details:

Mrs. Nizzy Mathew hails from the Muthoottu family, the Promoters of the company, and has been associated with the company for over 21 years and has contributed immensely for the furtherance of the business of the company. Mrs. Nizzy Mathew has been a Director in the Company ever since the incorporation of the Company

The Board of Directors in their meeting held on 31st December 2018, resolved to reappoint Mrs. Nizzy Mathew as the Chairman and Wholetime Director of the company for a period of three years commencing from 01/01/2019 to 31/12/2021 subject to approval by members at the Annual General Meeting of the company.

(2) Past remuneration:

Mrs. Nizzy Mathew is drawing a consolidated remuneration of Rs.4,30,000/- per month.

(3) Job profile and her suitability:

Mrs. Nizzy Mathew has been instrumental in growth of business of the company. Her rich experience has been a crucial factor for the company's growth and performance.

(4) Remuneration proposed:

Consolidated remuneration of Rs. 4.30 Lakhs Per month .Considering the size of the company nature of business and profile of the position the remuneration is reasonable when compared 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.



Mrs. Nizzy Mathew, belongs to the Promoter Group and holds 13.44% of the total paid up capital of the company and her son Mr. Mathew Muthoottu draws a consolidated remuneration of Rs. 5 lakhs per month and also 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 . 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 18-19.

Item no. 4

Mr. Rajagopal MS was appointed as Additional Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the Board in their meeting held on 08/10/2018

Profile of Mr. Rajagopal MS

Mr. M.S. Rajagopal aged 42 years, holds a Master's degree in Law and is currently practicing as an advocate and Tax consultant at Kottayam. He is an expert in Civil, Criminal, consumer and tax matters and also an advocate member of Kottayam District Court.

Memorandum of interest

None of the Directors except Mr. M.S. Rajagopal, 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. M.S. Rajagopal nor any of his relatives hold shares in the Company.

The Resolution is commended to the members for approval.

Kochi

01/08/2019

By order of the Board




K. S. Smitha
Company Secretary