



NOTICE TO MEMBERS

Notice is hereby given that the Twenty Third Annual General Meeting of Muthoottu Mini Financiers Limited will be held at 11 a.m. on Thursday, the 30th of September 2021 at the Registered Office of the Company at 2/994 Muthoottu Buildings, Kozhencherry Pathanamthitta, 689641 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Balance Sheet as on 31st March 2021, Statement of Profit and Loss, Cash Flow Statement, Statement of changes in Equity and Notes on accounts for the year ended on that date along with report of Board of Directors and Auditors thereon and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

“RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as on 31st March 2021, Statement of Profit and Loss, Cash Flow Statement, Statement of changes in Equity and Notes on accounts for the year ended on that date, along with report of Board of Directors and Auditors.”

2. To appoint director in place of Mr. Mathew Muthoottu, who retires from office by rotation and being eligible, offers himself for re-appointment and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Mathew Muthoottu (DIN: 01786534), who retires by rotation, be and is hereby re-appointed as a Director of the Company whose office is liable to retirement by rotation.”

Special Business:

3. Re-appointment of Mr. Paul Jose Maliakal (DIN: 07218120) as an Independent Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special 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 pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013(“the Act”) read with rules thereunder and other applicable regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Paul Jose Maliakal be re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 1st April 2021 upto 31st March 2024.”

“RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

4. Re-appointment of Mr. MS Rajagopal (DIN: 08114376) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013(“the Act”) read with rules thereunder and other applicable regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. MS Rajagopal (DIN: 08114376 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years commencing from 1st October 2021 upto 30th September 2024.”

“RESOLVED FURTHER THAT the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Remuneration to Mathew Muthoottu

To consider and if thought fit, to pass with or without modification(s), 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 I of Schedule V) approval of the members be and is hereby accorded, for the payment of remuneration to Mr. Mathew Muthoottu, Managing Director a sum not exceeding 22 lakhs per month, effective from 1st September 2021 to 30th May 2024”.




6. Appointment of Mr. John V George as a Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. John V George (DIN: 09121961), who was appointed as Additional Director on March 22, 2021, be and is hereby appointed as Director of the Company not liable to retire by rotation.

RESOLVED FURTHER THAT Company Secretary of the Company, be and is hereby authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By the Order of the Board



Mathew Muthoottu
Managing Director
(DIN: 01786534)

Place: Kochi

Date: 16-09-2021

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.3-5 is annexed hereto and forms part of this notice.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.

5. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of AGM.

6. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the AGM is enclosed.





Muthoottu

Mini Financiers Ltd

EXPLANATORY STATEMENT

Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item No.4, 5, and 6 is annexed hereto and forms part of this notice.

3. Re-appointment of Mr. Jose Paul Maliakal

Mr. Jose Paul Maliakal, was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on 12th December, 2019 to hold office for a period commencing from November 18, 2019 to March 31, 2021.

The Nomination & Remuneration Committee at its Meeting held on 31st December 2020, after considering the knowledge, acumen, expertise and experience and the substantial contribution made by him during his first term as an Independent Director, recommended to the Board that the continued association of him as an Independent Directors would be in the interest of the Company.

Based on the above, the Board in their meeting held on March 25, 2021 has appointed Mr. Jose Paul Maliakal as Independent Director on the Board of the Company, to hold office for the second term of three consecutive years commencing from 1st April 2021 upto 31st March 2024 and not liable to retire by rotation, subject to approval by members.

Brief profile of the above Independent Director is as under:

Jose Paul Maliakal, aged 70 years, is an Independent Director of our Company. He is a Fellow Member of the Institute of Chartered Accountants of India. He has been a Director of our Company since November 18, 2019.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. Mr. Jose Paul Maliakal is interested to the extent of sitting fees receivable for attending the Board and Committee meetings

The Resolution is recommended for the approval of the members

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4. Re-appointment of Mr. Rajagopal MS

Mr. Rajagopal M.S, was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on 28th September, 2020 to hold office as independent Director Commencing from 1st October 2020 upto 30th September, 2021.

The Nomination & Remuneration Committee at its Meeting held on 16th September, 2021 after taking into account contribution made by Mr. Rajagopal M.S, during his first term and considering the knowledge, acumen, expertise and experience has recommended to the Board that the continued association of him as an Independent Directors would be in the interest of the Company.

Based on the recommendations of the Nomination & Remuneration Committee the Board in their meeting held on 16th September 2021 has recommended the re-appointment of Mr. Rajagopal M.S as Independent Director on the Board of the Company, to hold office for the second term of three consecutive years commencing from 1st October 2021 upto 30th September 2024 and not liable to retire by rotation.

Brief profile of the above Independent Directors is as under:

Rajagopal M.S., aged 45 years, is an Independent Director of our Company. He holds a master’s degree in law from Mahatma Gandhi University, Kerala, and has been a Director of the Company since October 8, 2018.

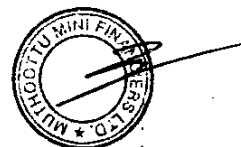
None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Rajagopal M.S is interested in the resolution. Mr. Rajagopal is interested to the extent of sitting fee receivable by him for the Board and Committee Meetings.

The resolution set forth in Item no.5 is recommended for the approval of the members

5. Remuneration to Mathew Muthoottu

Mr. Mathew Muthoottu was re-appointed as Managing Director of the company for a period of 3 years commencing from 30/05/2021.

As per the recommendation of the Nomination and Remuneration Committee the Board in their meeting held on 16th September 2021, 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 I of Schedule V), approved payment of a consolidated salary not exceeding 22 Lakhs per month to Mr. Mathew Muthoottu, with effect from 01st September 2021, subject to the approval of members at the Extra Ordinary General Meeting.



Mr. Mathew Muthoottu has been associated with the Company for more than 13 years in the capacity of Executive Director and is son of Mr.Roy M Mathew & Mrs.Nizzy Mathew Promoters of the Company.

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 & Shareholder 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 as special resolution.

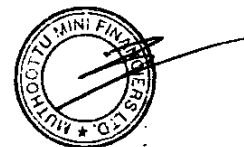
6. Appointment of Mr. John V George as Director :

Board of directors of the Company in their meeting of March 22, 2021 appointed Mr. John V George as Additional Director of the Company to hold office of the Director till the conclusion of Annual General Meeting to be held for FY 2020-21.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. John V George as the Director of the Company, subject to the Company ensuring Compliance of Section 160 of Companies Act 2013

Brief profile of Mr. John V George is given below for reference of the members:

Mr. John V George, aged 71 years, is a retired IPS officer. He has previously worked as Executive Vice President (Risk Management) of Muthoot Finance Limited. He holds a Master of Science Degree in Zoology from The Birla Institute of Technology & Science and holds a doctorate for his Thesis on 'Mechanism of cell division ' from the University of Delhi. He was also awarded President of India's medal for distinguished service on January 26, 2007.



None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. John V George is concerned or interested, financial or otherwise, in the resolution.

The resolution set forth in Item no.4 is recommended for the approval of the members

By the Order of the Board



A handwritten signature in black ink, appearing to be "Mathew Muthoottu".

Mathew Muthoottu
Managing Director
(DIN: 01786534)

Place: Kochi
Date: 16-09-2021