



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
Fax : +91 484 2396506, 2397399
mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2024/5861

September 7, 2024

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block, Bandra - Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

**Department of Corporate Services
BSE Limited**
P.J. Tower, Dalal Street
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International
Financial Center, 12th Floor, Building No.
14-A, GIFT SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Notice of 27th AGM of Muthoot Finance Limited

The 27th Annual General Meeting (AGM) of the members of Muthoot Finance Limited will be held on Monday, September 30, 2024, at 3:30 PM. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") without the physical presence of the members in accordance with the applicable provisions of the Companies Act, 2013, and the Listing Regulations.

We herewith enclose a copy of the Notice of the AGM including instructions for e-voting and the Annual Report for the FY 2023-24, which are being sent to the members of the Company in electronic mode.

For Muthoot Finance Limited

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance

Muthoot Finance Limited

(CIN: L65910KL1997PLC011300)

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 TO SHAREHOLDERS

Notice is hereby given pursuant to Section 96 and 101 of the Companies Act, 2013 (“Act”) that the 27th Annual General Meeting (AGM) of the members of Muthoot Finance Limited (“the Company”) will be held on **Monday, September 30, 2024, at 03.30 P.M. (IST)** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility to transact the following businesses:-

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, 2024, 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, 2024, together with the Report of the Auditors thereon.

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

To appoint a director in place of Mr. George Muthoot George (holding DIN: 00018329), 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 Muthoot George (holding DIN: 00018329), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 3: Appointment of Mr. George Alexander (DIN: 00018384) as Director, liable to retire by rotation

To appoint a director in place of Mr. George Alexander (holding DIN:

00018384), 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 Alexander (holding DIN: 00018384), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 4: Appointment of Mr. George Muthoot Jacob (DIN: 00018955) as Director, liable to retire by rotation

To appoint a director in place of Mr. George Muthoot Jacob (holding DIN: 00018955), 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 Muthoot Jacob (holding DIN: 00018955), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 5: Appointment of M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi as Joint Statutory Auditors of the Company

To appoint M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi (ICAI Firm Registration No: 001488S) as Joint Statutory Auditors of the Company and to fix remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and

Circular no. RBI/2021-22/25-Ref.No.DoS.CD.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Guidelines”) issued by the Reserve Bank of India (“RBI”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded, for the appointment of M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi (ICAI Firm Registration No: 001488S) as Joint Statutory Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2027, to conduct the audit of accounts of the Company for the financial year ending March 31, 2025, March 31, 2026 and March 31, 2027, on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the Joint Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

Item No. 6: Appointment of M/s P S D Y & Associates, Chartered Accountants, Kochi as Joint Statutory Auditors of the Company

To appoint M/s P S D Y & Associates, Chartered Accountants, Kochi (ICAI Registration No: 010625S) as Joint Statutory Auditors of the Company and to fix remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and Circular no. RBI/2021-22/25-Ref.No.DoS.CD.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Guidelines”) issued by the Reserve Bank of India (“RBI”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded, for the appointment of M/s P S D Y & Associates, Chartered Accountants, Kochi (ICAI Registration No: 010625S) as Joint Statutory Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2027, to conduct the audit of accounts of the Company for the financial year ending March 31, 2025, March 31, 2026 and March 31, 2027 , on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the Joint Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

Item No. 7: Re-appointment of Mr. Abraham Chacko (DIN: 06676990) as an Independent Director for a second consecutive term

To re-appoint Mr. Abraham Chacko (holding DIN: 06676990) as Independent Director of the Company and approve continuation of his tenure as a Non-Executive Independent Director 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 Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Abraham Chacko (holding DIN: 06676990), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, signifying his intention to propose Mr. Abraham Chacko ‘s candidature for the office of Director, be and is hereby re-appointed as a Director (Non-Executive & Independent) of the Company, not liable to retire by rotation, for a second consecutive term commencing from September 30, 2024, till the 32nd Annual General Meeting of the Company to be held in the year 2029.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the re-appointment and continuation of Mr. Abraham Chacko (DIN: 06676990) as an Independent Director of the Company who will attain the age of 75 Years during his second term as an Independent Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

Item No. 8: Approve continuation of Mr. Vadakkakara Antony George (DIN: 01493737) as a Non-Executive Independent Director who attain the age of 75 years during the term

To approve continuation of Mr. Vadakkakara Antony George (DIN: 01493737) as a Non-Executive Independent Director who attain the age of 75 years during the term.

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 Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the continuation of Mr. Vadakkakara Antony George (DIN: 01493737) as an Independent Director of the Company who attain the age of 75 Years during his second term as an Independent Director of the Company.

Item No. 9: Re-appointment of Mr. George Jacob Muthoot (holding DIN: 00018235) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

To re-appoint Mr. George Jacob Muthoot (holding DIN: 00018235) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

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 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, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. George Jacob Muthoot (DIN: 00018235) as Whole Time Director of the Company, for a period of 5 (five) years with effect from April 1, 2025 on the terms and conditions specified herein:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 35,00,000/- 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 | Rs. 35,00,000/- 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 | Rs. 1,80,00,000/- 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 the 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 per annum each year, 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 per annum each year, 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 approval of the Board. |

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution.

Item No. 10: Re-appointment of Mr. George Thomas Muthoot (holding DIN: 00018281) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

To re-appoint Mr. George Thomas Muthoot (holding DIN: 00018281) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

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 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, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. George Thomas Muthoot (DIN: 00018281) as Whole Time Director of the Company, for a period of 5 (five) years with effect from April 1, 2025 on the terms and conditions specified herein:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 35,00,000/- 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 | Rs. 35,00,000/- 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 | Rs. 1,80,00,000/- 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 the 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 per annum each year, 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 per annum each year, 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 approval of the Board. |

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution.”

Item No. 11: Re-appointment of Mr. George Alexander Muthoot (holding DIN: 00016787) as Managing Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

To re-appoint Mr. George Alexander Muthoot (holding DIN: 00016787) as Managing Director of the Company for a period of 5 (five) years with effect from April 01, 2025.

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 and 203 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 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, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. George Alexander Muthoot (DIN: 00016787) as Managing Director of the Company, for a period of 5 (five) years with effect from April 1, 2025 on the terms and conditions specified herein:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 35,00,000/- 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 | Rs. 35,00,000/- 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 | Rs. 1,80,00,000/- 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 the 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 per annum each year, 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 per annum each year, 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 Managing Director as per the rules of the Company subject to approval of the Board. |

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution.”

Item No. 12: Revision in the terms of remuneration of Mr. George Muthoot George, (holding DIN: 00018329) Whole Time Director

To approve revision in the terms of remuneration of Mr. George Muthoot 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 24th AGM in respect of the appointment and remuneration of Mr. George Muthoot George (holding DIN: 00018329), as Managing Director, the approval of the members of the Company be and is hereby accorded to revise the terms of remuneration of Mr. George Muthoot George as under:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 16,00,000/- 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 | Rs. 16,00,000/- 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 | Rs. 1,20,00,000/-per annum or 0.50% 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 per annum each year, 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 per annum each year 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 of Directors. |

RESOLVED FURTHER THAT effective from April 01, 2025, the above terms of remuneration shall be deemed to have been included to the terms and conditions of the appointment and remuneration of Mr. George Muthoot George (holding DIN: 00018329), 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: Revision in the terms of remuneration of Mr. George Muthoot Jacob, Whole Time Director

To approve revision in the terms of remuneration of Mr. George Muthoot

Jacob, 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 24th AGM, in respect of the appointment and remuneration of Mr. George Muthoot Jacob (holding DIN: 00018955), 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. George Muthoot Jacob as under:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 16,00,000/- 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 | Rs. 16,00,000/- 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 | Rs. 1,20,00,000/-per annum or 0.50% 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 per annum each year, 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 per annum each year 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 of Directors. |

RESOLVED FURTHER THAT effective from April 01, 2025, the above terms of remuneration shall be deemed to have been included to the terms and conditions of the appointment and remuneration of Mr. George Muthoot Jacob (holding DIN: 00018955), 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. 14: Revision in the terms of remuneration of Mr. George Alexander (holding DIN:00018383), Whole Time Director

To approve revision in the terms of remuneration of Mr. George Alexander, 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 24th AGM, in respect of the appointment and remuneration of Mr. George Alexander (holding DIN: 00018384), 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. George Alexander as under:

| Sl. No | Category | Description |
|---------------------|--|--|
| Remuneration | | |
| 1 | Basic Salary | Rs. 16,00,000/- 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 | Rs. 16,00,000/- 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 | Rs. 1,20,00,000/-per annum or 0.50% 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 per annum each year, 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 per annum each year 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 of Directors. |

RESOLVED FURTHER THAT effective from April 01, 2025, the above terms of remuneration shall be deemed to have been included to the terms and conditions of the appointment and remuneration of Mr. George Alexander (holding DIN: 00018384), 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. 15: Appointment of Mr. Eapen Alexander as Executive director – IT & Digital Initiatives

To approve the appointment of Mr. Eapen Alexander, a relative of Managing Director as Executive director – IT & Digital Initiatives: -

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 188(1)(f) of the Companies Act, 2013 (the ‘Act’) read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), other applicable laws and in accordance with the recommendation of the Nomination & Remuneration Committee, the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Eapen Alexander, who is a relative of Mr. George Alexander Muthoot, Managing Director and Mr. George Alexander , Whole time Director of the Company, to hold office or place of profit in the Company as an employee with the designation as Executive director (IT & Digital Initiatives) or with such designation as the Board of Directors of the Company may, from time to time, decide, on such terms and conditions for a period of five years from October 01, 2024 on the following terms of remuneration:

| Sl. No | Category | Description |
|---------------------|--|---|
| Remuneration | | |
| 1 | Basic Salary | Rs. 16,00,000/- 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 | Rs. 16,00,000/- 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 | Rs. 1,20,00,000/-per annum or 0.50% 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 per annum each year, 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 per annum each year 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 |

RESOLVED FURTHER THAT the Board of Directors of the Company is hereby authorised to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members and subject to such other approvals, as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company, be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary and to give such directions as may be desirable that may arise in giving effect to this resolution.”

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

Sd/
Rajesh A
Company Secretary
FCS7106

Place: Kochi
Date: September 03, 2024

NOTES:

1. Pursuant to the General Circulars 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 2/2022, 10/2022, and 09/2023 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023 and October 07,2023 (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 27th AGM of the Company is being held through VC/OAVM. The deemed venue for holding the AGM will be the Registered Office of the Company.
2. Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 January 5, 2023 and October 07,2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
3. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing in the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act), setting out material facts relating to business under Item Numbers 5 to 15 to be transacted at the AGM, is annexed hereto and forms part of this Notice.
5. The relevant details, pursuant to Regulations 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.
6. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
7. The Company has appointed Central Depository Services (India) Limited (CDSL) as the authorised agency, to provide VC/OAVM facility for the AGM of the Company.
8. **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 CONDUCTED THROUGH VC/OAVM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
9. The Company has appointed Dr. C.V. Madhusudhanan, Practising Company Secretary (Membership No. FCS 5367; CP 4408) or failing him Mr. V R Sankaranarayanan, Partner, Practising Company Secretary (Membership No. FCS 11684; CP 11367), 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.
10. The Company has fixed Monday, September 23, 2024 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.
11. Any person who is not a Member on the Cut-off date should treat this Notice for information purposes only.
12. 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.
13. 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.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. 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 with a copy marked to rajesh.warrier@muthootgroup.com
16. 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 30, 2024. Members seeking to inspect such documents can send an email to rajesh.warrier@muthootgroup.com

17. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2024 to September 30, 2024 (both days inclusive). Transfers received during book closure will be considered only after reopening of the Register of Members.
18. 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. For details, please refer to the Corporate Governance report which forms part of this Annual Report and Company’s website, www.muthootfinance.com
19. 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.
20. 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.
21. 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 coimbatore@linkintime.co.in 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. |

22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
23. 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.
24. Notice of the AGM including instructions for e-voting along with the Annual Report for the FY 2023-24 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 2023-24 will also be available on the Company’s website, www.muthootfinance.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL, [https:// www.evotingindia.com](https://www.evotingindia.com)
25. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
26. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

27. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.muthootfinance.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

28. Instructions for e-voting and joining AGM through VC/OAVM are as follows:

The remote e-voting period commences on Friday, September 27, 2024 at 09:00 A.M (IST) and ends on Sunday, September 29, 2024 at 05:00 P.M (IST). The remote e-voting module shall be disabled by CDSL 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. Monday, September 23, 2024 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 Monday, September 23, 2024

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i)

The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii)

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii)

Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public

non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| 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 helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33 |
| 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: (i) Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided

that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rajesh.warrier@muthootgroup.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer

to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at rajesh.warrier@muthootgroup.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like 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 coimbatore@linkintime.co.in.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

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

Item No. 5 & 6: Appointment of M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi (ICAI Firm Registration No: 001488S) and M/s P S D Y & Associates, Chartered Accountants, Kochi (ICAI Registration No: 010625S) as Joint Statutory Auditors

Reserve Bank of India, vide its circular dated 27 April 2021, issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs, and NBFCs (including HFCs) (the “Guidelines”/”Circular”), which mandated NBFCs (including HFCs) with an asset size of Rs. 15,000 crores and above to appoint minimum two audit firms as joint auditors for a continuous period of three years. Further, the Guidelines also specified that an auditor who had completed a period of 3 years (counted as one tenure) as on the date of the Circular shall not be

eligible for re-appointment in the same entity for six years (two tenures) after completion of one tenure of 3 years. Subsequently, the RBI had also released Frequently Asked Questions (FAQs) dated 11 June 2021..

Consequently, in terms of the RBI Guidelines and related FAQs, M/s. Elias George & Co., Chartered Accountants & M/s Babu A. Kallivayalil & Co. completes their term as the Joint Statutory Auditors at the conclusion of the 27th Annual General Meeting of the Company consequent upon completion of the said tenure of 3 years.

The Board of Directors, based on the recommendation of the Audit Committee, at their meeting held on 03 September 2024, has recommended the appointment of M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi (ICAI Firm Registration No: 001488S) and M/s P S D Y & Associates, Chartered Accountants, Kochi (ICAI Registration No: 010625S) as Joint Statutory Auditors for a period of 3 years to conduct the statutory audit of the financial statements of the Company for the financial years ended 31 March 2025, 31 March 2026 and 31 March 2027, as under:

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|-------------|--|
| First Term | From the conclusion of the 27th Annual General Meeting till the conclusion of the 28th Annual General Meeting to conduct the statutory audit of the accounts of the Company for the financial year ending 31 March 2025. |
| Second Term | From the conclusion of the 28th Annual General Meeting till the conclusion of the 29th Annual General Meeting to conduct the statutory audit of the accounts of the Company for the financial year ending 31 March 2026. |
| Third Term | From the conclusion of the 29th Annual General Meeting till the conclusion of the 30th Annual General Meeting to conduct the statutory audit of the accounts of the Company for the financial year ending 31 March 2027. |

The Board of Directors have recommended the appointment of Joint Statutory Auditors on such remuneration plus out of pocket expenses, if any, as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors. Both the Joint Statutory Auditors have confirmed that their appointment if made, will be within the limit specified under the Act and RBI Guidelines. They

have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the RBI Guidelines. Consent letters issued by the Joint Statutory Auditors are available at the registered office of the Company for inspection by any member of the Company.

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| Proposed statutory audit fee of Joint Statutory Auditors | <p>Audit fees of Joint Statutory Auditors shall be fixed by the Board of Directors as may be mutually agreed upon between the Board of Directors of the Company and the said joint Statutory Auditors.</p> <p>The proposed audit fee commensurate with various parameters including the volume, scale, complexity, scope of work, activities, and functions of the joint statutory auditors for conducting the statutory audit of accounts of the Company for the financial years 2024-25, 2025-26, and 2026-27</p> |
| Term of appointment | <p>The Joint Statutory Auditors of the Company, shall hold office commencing from the conclusion of the 27th Annual General Meeting up to the conclusion of the 30th Annual General Meeting to be held in the year 2027 to conduct the audit of accounts of the Company for the financial year ending March 31, 2025, March 31, 2026, and March 31, 2027 on such terms and conditions as may be agreed upon between the Joint Statutory Auditors and the Board of Directors of the Company.</p> |
| Material change in fee payable to the Joint Statutory Auditors | <p>There are no material changes in the audit fee payable to the Joint Statutory Auditors.</p> <p>The proposed audit fee commensurate with various parameters including the volume, scale, complexity, scope of work, activities, and functions of the Joint Statutory Auditors for conducting the statutory audit of accounts of the Company.</p> |
| Basis of recommendation and auditor credentials | <p>The Audit Committee and the Board of Directors of the Company based on the credentials of the firm and partners, statutory audit experience of NBFCs, capability, assessment of independence, the asset size of the Company, eligibility criteria prescribed under the Companies Act, 2013 and RBI Guidelines and the Policy for Appointment of Statutory Auditors of the Company, recommends the appointment of M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Kochi (ICAI Firm Registration No: 001488S), and M/s P S D Y & Associates, Chartered Accountants, Kochi (ICAI Registration No: 010625S) as Joint Statutory Auditors of the Company.</p> <p>M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants:</p> <p>M/s Krishnamoorthy & Krishnamoorthy, Chartered Accountants is one of the oldest firm of Chartered Accountants from Kerala established in the year 1971 by Late Mr. Krishnamoorthy, FCA and Late Mr. D. Krishnamoorthy, FCA. The firm currently has 6 full time partners with a staff strength of 62 members. Firm's profile of assignments of various clients include statutory audits, internal audits, systems audit, bank audits, bank internal audits, and risk management consulting services.</p> <p>The firm specializes in corporate audits and assurance services and is having deep rooted knowledge and understanding of Direct Taxation. The firm undertake audits as per the requirements of the Companies Law, Income-Tax Law, GST Law, Internal Audits, Concurrent Audits, Quality Assurance Audits, Due Diligence Audits etc. The Firm has carried out Central Statutory audit of listed entities like State Bank of India, Cochin Shipyards and Dhanlaxmi Bank Limited. The Firm was the Statutory Auditors of Cochin Shipyards Limited during their Initial Public Offering.</p> <p>M/s P S D Y & Associates, Chartered Accountants:</p> <p>M/s. P S D Y & Associates, formerly known as P.S.Ramachandran & Co was established in 1967 as a sole proprietary concern by Late P.S. Ramachandran. The firm was converted into a partnership in 2004. With its headquarters in Kochi, Kerala the firm has made dynamic strides in professional area and has provided variety of services to many Indian Corporates. The firm has a committed team of professionals headed by 10 Chartered Accountants. Internal and external training programs are a part of the work culture ensuring constant improvement in knowledge and skill. The firm has its principal office at "Deepam", Plot No. 9-A, Jawahar Nagar, Kadavanthara, Kochi - 682 020. The firm has branches at Chennai, Madurai, Puducherry, and Bangalore.</p> <p>The firm specializes in audit and assurance services including statutory audits, internal audits, depository services audits, IT Systems audit, tax and regulatory services including international taxation, transfer pricing advisory with variety of industry wide experience ranging from manufacturing, FMCG, hospitality, real estate, banking and financial services, power sector, software and telecom etc. Firm has been undertaking bank branch statutory audit engagements of State Bank of Travancore, Federal Bank, CSB Bank, Canara Bank, Indian Bank, State Bank of India etc. in the past. The firm had also carried out risk based internal audits of ICICI Bank in Kerala and Tamil Nadu, Depository Participant Audits of ICICI Bank, Federal Bank etc.</p> |

In compliance with the general circular no. 02/2022 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 the Resolution.

The Board recommends the Ordinary Resolution as set out in Item Nos. 5 & 6 for the approval of the members.

Item No.7: Re-appointment of Mr. Abraham Chacko as an Independent Director for second consecutive term.

Shareholders of the Company at the Annual General Meeting held on September 18, 2021 had approved the appointment of Mr Abraham Chacko as a Director (Non-Executive & Independent) for a period of 3 year commencing from September 18, 2021. The term of office of Mr. Abraham Chacko as an Independent Director on the Board of the Company is expiring at the 27th Annual General Meeting of the Company. Mr. Abraham Chacko has been a key contributor to the Board functions during the last three years. His expertise in the financial and banking sector has contributed immensely to our governance and strategic oversight. Mr. Abraham Chacko had actively participated in Board meetings and committees, ensuring rigorous scrutiny and adherence to corporate governance practices and has consistently demonstrated independence in the meetings.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on September 03, 2024 has recommended the reappointment of Mr. Abraham Chacko as Independent Director for a second consecutive term of 5 years commencing from September 30, 2024. The present resolution seeks the re-appointment of Mr. Abraham Chacko as a Director (Non-Executive, Independent) for a second consecutive term commencing from September 30, 2024, in terms of the requirements of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nomination and Remuneration Committee has recommended the re-appointment after a comprehensive review of Mr. Abraham Chacko's performance, contributions, and adherence to the requirements of an Independent Director including adherence to the fit and proper criteria prescribed by the Reserve Bank of India.

In terms of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have received declarations from Mr. Abraham Chacko confirming that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Board of Directors is of the opinion that Mr. Abraham Chacko fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. Particulars of the proposed appointee as required under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice. Mr. Abraham Chacko has also provided a declaration that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

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 "Master Direction -Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023" and has recommended the re-appointment.

The Board of Directors has thus recommended the proposal for the re-appointment of Mr. Abraham Chacko as Director (Non-Executive, Independent), not liable to retire by rotation, for a period as specified in the proposed resolution. A detailed profile of Mr. Abraham Chacko is provided along with the Notice of AGM. Pursuant to the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for the second consecutive term as a Director (Non-Executive, Independent) upon passing a special resolution by the members of the Company. During the second tenure as an Independent Director on the Board, Mr. Abraham Chacko will attain the age of 75 years and hence, Board recommends the appointment of Mr. Abraham Chacko through a special resolution as required under Regulation 17A of the SEBI Listing Regulations.

As per the recommendation of the Nomination and Remuneration Committee, an approval of the Board of Directors in the meeting held on September 03, 2024, subject to approval of members at this Annual General Meeting and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 and the applicable provisions of the Listing Regulations (including any statutory modifications or re-enactment thereof for the time being in force) and based on his skills rich experience, knowledge, contributions, continued valuable guidance to the management during his tenure and outcome of performance evaluation of the Independent Directors, requisite approval from shareholders is sought for. Further Mr. Abraham Chacko shall not be liable to retire by rotation as provided under Section 152 (6) of Companies Act 2013. In terms of Section 160 of the Companies Act 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Abraham Chacko to be reappointed as an Independent Non- Executive Director of the Company as per the provision of the Companies Act 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal for the re-appointment of Mr. Abraham Chacko as Director (Non-Executive, Independent) will be beneficial to the Company and will have the support of the members.

The Board thus recommends Resolution No. 7 for the approval of members as a Special Resolution.

Except Mr. Abraham Chacko, being appointee in the resolution, none of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above resolution.

Item No.8: Approve continuation of Mr. Vadakkakara Antony George (DIN: 01493737) as a Non-Executive Independent Director beyond the age of 75 years

In terms of Regulation 17 (1A) of the SEBI Listing Regulations, the appointment or continuation of a Non-Executive Director after attaining age of 75 years requires approval of the members of the Company by way of special resolution. Mr. Vadakkakara Antony George attains the age of 75 years during the second term of office as the independent director. In view of the same Board seeks approval of the shareholders by means of Special Resolution under item no 8 for the continuation of Mr. Vadakkakara Antony George as Independent Director on the Board of the Company.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal will have the support of the members. The Board thus recommends Resolution No. 8 for the approval of members as a Special Resolution.

Except Mr. Vadakkakara Antony George, being the appointee in the resolution, none of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above resolution.

Item No.9: Re-appointment of Mr. George Jacob Muthoot (holding DIN: 00018235) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025

Mr George Jacob Muthoot was appointed as Whole Time Director for a period of 5 years with effect from April 01, 2020 and his present term is expiring on March 31, 2025. Mr. George Jacob Muthoot is a key contributor in overall Management of the Company. His vast experience and his association would be of immense benefit to the Company and it is desirable to continue to avail his services as Whole Time Director. Mr. George Jacob Muthoot has lead the Board and the Company with exceptional strategic acumen and vision which saw the organisation scale new heights during the last 5 years.

The Nomination and Remuneration Committee of the Board had carried out a thorough review of the proposal for the re-appointment of Mr. George Jacob Muthoot as the Whole Time Director of the Company. Committee having satisfied with the fit and proper criteria prescribed by the Reserve Bank of India has recommended the re-appointment of Mr. George Jacob Muthoot as the Whole Time Director for a period of 5 years with effect from 01st April 2025.

The Board of Directors considers that his re-appointment as Whole Time Director will be beneficial to the Company. Due to the following reasons the appointment of Mr. George Jacob Muthoot requires approval of the shareholders by means of special resolution:

(a) The Annual remuneration payable to him may exceed Rs. 5 crores or 2.5 percent of the net profits of the Company in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(b) In the event of decrease in the profits of the Company during, in terms of second proviso to Section 197(1) of the Companies Act, 2013, the proposed tenure of appointment, it is likely that the remuneration payable to him together with remuneration payable to other whole-time directors might exceed 10% of the net profits calculable in terms of Section 198 of the said Act.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal will have the support of the members. The Board thus recommends Resolution No. 9 for the approval of members as a Special Resolution.

Except Mr George Jacob Muthoot, being the proposed appointee, and Mr. George Thomas Muthoot, Mr. George Alexander Muthoot, Mr. George Muthoot Jacob, being relatives of appointee, none of the Directors and other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.10: Re-appointment of Mr. George Thomas Muthoot (holding DIN: 00018281) as Whole Time Director of the Company for a period of 5 (five) years with effect from April 01, 2025

Mr George Thomas Muthoot was appointed as Whole Time Director for a period of 5 years with effect from April 01, 2020 and his present term is expiring on March 31, 2025. Mr. George Thomas Muthoot is a key contributor in overall Management of the Company. His vast experience and his association would be of immense benefit to the Company and it is desirable to continue to avail his services as the Whole Time Director.

The Nomination and Remuneration Committee of the Board had carried out a thorough review of the proposal for the re-appointment of Mr. George Thomas Muthoot as the Whole Time Director of the Company. Committee having satisfied with the fit and proper criteria prescribed by the Reserve Bank of India has recommended the re-appointment of Mr. George Thomas Muthoot as the Whole Time Director for a period of 5 years with effect from 01st April 2025.

The Board of Directors considers that his re-appointment as Whole Time Director will be beneficial to the Company. Due to the following reasons the appointment of Mr. George Thomas Muthoot requires approval of the shareholders by means of special resolution:

(a) The Annual remuneration payable to him may exceed Rs. 5 crores or 2.5 percent of the net profits of the Company in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(b) In the event of decrease in the profits of the Company during, in terms of second proviso to Section 197(1) of the Companies Act, 2013, the proposed tenure of appointment, it is likely that the remuneration payable to him together with remuneration payable to other whole-time directors might exceed 10% of the net profits calculable in terms of Section 198 of the said Act.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal will have the support of the members. The Board thus recommends Resolution No. 10 for the approval of members as a Special Resolution.

Except Mr George Thomas Muthoot, being the proposed appointee, and Mr. George Jacob Muthoot, Mr. George Alexander Muthoot, being relatives of appointee, none of the Directors and other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.11: Re-appointment of Mr. George Alexander Muthoot (holding DIN: 00016787) as Managing Director of the Company for a period of 5 (five) years with effect from April 01, 2025

Mr. George Alexander Muthoot was appointed as Managing Director for a period of 5 years with effect from April 01, 2020 and his present term is expiring on March 31, 2025. Mr. George Alexander Muthoot is a key contributor in overall Management of the Company. His vast experience and his association would be of immense benefit to the Company and it is desirable to continue to avail his services as Managing Director. Mr. George Alexander Muthoot has, over the years, nurtured a strong organizational culture, focusing on team development and employee engagement, leading to exceptional growth and sustained development of the organisation and its stakeholders. Mr. George Alexander Muthoot has consistently demonstrated strong leadership, strategic foresight, and a commitment to the company's long-term success and has effectively navigated challenges, seized opportunities, and driven the organisation towards achieving its strategic objectives.

The Nomination and Remuneration Committee of the Board had carried out a thorough review of the proposal for the re-appointment of Mr. George Alexander Muthoot as the Managing Director of the Company. Committee having satisfied with the fit and proper criteria prescribed by the Reserve Bank of India has recommended the re-appointment of Mr. George Alexander Muthoot as the Managing Director for a period of 5 years with effect from 01st April 2025.

The Board of Directors considers that his re-appointment as Managing Director will be beneficial to the Company. Due to the following reasons the appointment of Mr. George Alexander Muthoot requires approval of the shareholders by means of special resolution:

(a) The Annual remuneration payable to him may exceed Rs. 5 crores or 2.5 percent of the net profits of the Company in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(b) In the event of decrease in the profits of the Company during, in terms of second proviso to Section 197(1) of the Companies Act, 2013, the proposed tenure of appointment, it is likely that the remuneration payable to him together with remuneration payable to other whole-time directors might exceed 10% of the net profits calculable in terms of Section 198 of the said Act.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal will have the support of the members. The Board thus recommends Resolution No. 11 for the approval of members as a Special Resolution.

Except Mr George Alexander Muthoot, being the proposed appointee, and Mr. George Thomas Muthoot, Mr. George Jacob Muthoot, Mr. George Alexander being relatives of appointee, none of the Directors and other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.12, 13, 14: Approval for revision in the terms of remuneration of Mr. George Muthoot George, Mr. George Muthoot Jacob and Mr. George Alexander, Whole Time Directors

The Board of Directors of the Company at the meeting held on September 03, 2024 on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the members, variation in the terms of remuneration payable to Mr. George Muthoot George, Mr. George Alexander and Mr. George Muthoot Jacob, Whole time Directors, with effect from 1st April 2025. The proposed variation in remuneration is based on the Company's remuneration strategy of being market competitive, performance driven and long term oriented, while recognizing the enduring impact of leadership talent on business performance and operational efficacy. Their tenure has been marked by notable achievements in all segments of the business viz gold loan, personal loan, business loan etc. Their leadership has been instrumental in driving the Company's growth and success, and their continued dedication is crucial for sustaining and enhancing operational performance in the long run. The said variation in remuneration also recognizes for market benchmarks, compensation trends and the Company's context. Given the evolving business environment and to align Whole Time Directors' remuneration with the industry standards and the increased responsibilities associated with their role, the Board of Directors considers it appropriate to revise the remuneration package.

As per the provisions of Sections 196(4) and 197(4) of the Companies Act, 2021, 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 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 Rs. 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. George Muthoot George, Mr. George Muthoot Jacob and Mr. George Alexander may exceed 5% of the net profits calculable as per Section 198 of the Companies Act, 2013.

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposals will have the support of the members. The Board thus recommends Resolutions No. 12, 13, and 14 for the approval of members as a Special Resolutions.

Except Mr George Alexander Muthoot, Mr. George Jacob Muthoot, Mr. George Alexander, Mr. Alexander George, Mr. George Muthoot Jacob, and Mr. George Muthoot George, none of the Directors and other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

Item No.15: Appointment of Mr. Eapen Alexander as Executive director – IT & Digital Initiatives

In order to achieve the strategic objectives to enhance our digital capabilities and drive innovation in the IT service delivery within the organisation especially in the new era where analytics is the key source of knowledge for driving business, the Board of Directors thought it fit to appoint Mr. Eapen Alexander as the Executive director – IT & Digital Initiatives. Mr. Eapen Alexander brings a wealth of expertise that will be instrumental in advancing our IT infrastructure, analytics and digital transformation initiatives. Management believes that Mr. Eapen Alexander’s leadership will significantly contribute to achieving our organizational goals. This strategic appointment aligns with our ongoing commitment to enhancing our technological capabilities and driving digital transformation across the organization. With years of experience

in IT & Digital transformation, Mr. Eapen Alexander has demonstrated a strong track record of successfully leading IT projects, implemented digital solutions, and managing cross-functional teams. The Board of Directors is of the opinion that in today’s rapidly changing technological landscape, a clear and forward-thinking digital strategy is crucial. Mr. Eapen Alexander has a proven ability to develop and execute comprehensive IT and digital strategies that drive business growth and operational efficiency. Mr. Eapen Alexander’s vision for leveraging emerging technologies and optimizing our digital infrastructure will be instrumental in achieving our strategic objectives.

The Audit Committee, Nomination & Remuneration Committee and the Board of Directors of the Company have recommended the appointment and remuneration of Mr. Eapen Alexander, who is relative of Mr. George Alexander Muthoot, Managing Director and Mr. George Alexander, Whole time Director of the Company in terms of the provisions of Section 177, 188 and other applicable provisions of the Companies Act, 2013.

Section 188(1) (f) of the Companies Act, 2013 read with Rule 15(3) (b) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party’s appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹250,000/- shall be subject to approval by the Board of Directors of the Company and the shareholders of the Company. Further, fourth proviso to Section 188(1) of the Act prescribes that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm’s length basis. Although, the above transaction is considered to be at arms’ length basis and in ordinary course of business for the Company, approval of shareholders is sought by way of Ordinary resolution as a good governance practice.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

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|---|---|
| Name of the related party | Mr. Eapen Alexander |
| Name of the director or key managerial personnel who is related, if any | George Alexander Muthoot, Managing Director and George Alexander, Whole time Director |
| Nature of relationship | Mr. Eapen Alexander, is related to Mr. George Alexander Muthoot, Managing Director as Son and Mr. George Alexander, Whole time Director as Brother |
| Nature, material terms, monetary value and particulars of the contract or arrangement | Remuneration as contained in the Resolution given above in the notice |
| Any other information relevant or important for the members to take a decision on the proposed resolution | Mr. Eapen Alexander, aged 36 years, holds an MBA from Duke University, an MSC in International Political Economy from the London School of Economics and a BA Economics (Honours) degree from St. Xavier’s College, Mumbai. He is currently associated with The Muthoot Group overseeing the IT & Digital Transformation Initiatives, Business Analytics and Strategic Initiatives. Mr. Eapen Alexander also serves as Non Executive Director on the Board of Muthoot Homefin (India) Limited, Muthoot Money Limited, two wholly owned subsidiaries of the Company. Additionally, he is also a Director for CRIF High Mark Credit Information Services Private Limited, a Credit Information Bureau. Eapen also serves as a member on the India & Middle Eastern advisory board of Fuqua School of Business – Duke University |

In compliance with the general circular no. 02/2022 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

The Board of Directors of the Company is confident that the proposal will have the support of the members. The Board thus recommends Resolution No. 15 for the approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. George Alexander Muthoot, Managing Director and Mr. George Alexander, Whole time Director, and their relatives, are deemed to be concerned or interested financially or otherwise, in the resolution set out at Item No. 15 of this Notice.

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

Sd/

Rajesh A

Company Secretary

FCS7106

Place: Kochi

Date: September 03, 2024

ADDITIONAL INFORMATION OF DIRECTORS AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

1.Mr. Abraham Chacko

| DIN | 06676990 | | | | | | | | | | | | | | |
|---|--|-------------------|-------------------|-------------|-----------------------------------|-----------------|----------|----------------------|-----------------|--------|-----------------------|-----------------|----------|--|--|
| Age & Date of Birth | 72 Years, July 29, 1952 | | | | | | | | | | | | | | |
| Nationality | Indian | | | | | | | | | | | | | | |
| Date of First Appointment on the Board | 18/09/2021 | | | | | | | | | | | | | | |
| Qualifications | <ol style="list-style-type: none"> 1. B.Com (Hons) 2. Post Graduate Diploma in Business Management (XLRI) | | | | | | | | | | | | | | |
| Brief Profile | <p>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.</p> <p>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 few companies.</p> | | | | | | | | | | | | | | |
| Directorship in other Companies | <ol style="list-style-type: none"> 1. Liberty General Insurance Limited 2. Jana Capital Limited 3. Jana Holdings Limited 4. Dia Vikas Capital Private Limited 5. India Ratings and Research Private Limited 6. Capsave 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 Capital Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Jana Holdings Limited</td> <td>Audit Committee</td> <td>Chairman</td> </tr> </tbody> </table> | Name of Company | Name of Committee | Designation | Liberty General Insurance Limited | Audit Committee | Chairman | Jana Capital Limited | Audit Committee | Member | Jana Holdings Limited | Audit Committee | Chairman | | |
| | Name of Company | Name of Committee | Designation | | | | | | | | | | | | |
| | Liberty General Insurance Limited | Audit Committee | Chairman | | | | | | | | | | | | |
| | Jana Capital Limited | Audit Committee | Member | | | | | | | | | | | | |
| Jana Holdings Limited | Audit Committee | Chairman | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Listed entities from which the director has resigned in the past three years | Nil | | | | | | | | | | | | | | |
| Terms and conditions of appointment or re-appointment | The present appointment is for a period of five years and he is not liable to retire by rotation during the said tenure. | | | | | | | | | | | | | | |
| Details of remuneration sought to be paid | 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. | | | | | | | | | | | | | | |

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|---|---|
| Details of remuneration last drawn by such person (Financial Year 2023-2024) | During the financial year 2023-24, Mr. Abraham Chacko was paid sitting fee of Rs. 0.77 million and Commission of Rs. 1.50 million. |
| Relationship with other Directors and Key Managerial Personnel | None of the Directors or Key Managerial Personnel of the Company or their relatives are related to the appointee. |
| Number of Meetings of the Board attended during the Financial Year 2023-2024 | Mr. Abraham Chacko attended 5 board meetings held during the Financial Year 2023-24 |
| 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 of 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 of 4 years. |

2.Mr. George Jacob Muthoot

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| DIN | 00018235 |
| Age & Date of Birth | 71 Years, September 21,1952 |
| Nationality | Indian |
| Date of First Appointment on the Board | August 16, 2005 |
| Qualifications | Degree in Civil Engineering |
| Brief Profile | George Jacob Muthoot has a degree 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 and Finance Committee Member, Mar Diocese College of Pharmacy, Althara, Trivandrum. He has over four decades of experience in managing businesses operating in the field of financial services. |
| Directorship in other Companies | <ol style="list-style-type: none"> 1. Xandari Resorts Private Limited 2. Muthoot Infopark Private Limited 3. Muthoot Insurance Brokers Private Limited 4. Muthoot Forex Limited 5. M G M Muthoot Medical Centre Private Limited 6. Geem Marketing Services Private Limited 7. Xandari Pearl Beach Resorts Private Limited 8. MMG Developers Private Limited 9. Muthoot Commodities Limited 10. Adams Properties Private Limited 11. Oxbow Properties Private Limited 12. Muthoot M George Institute of Technology 13. Xandari Heritage Resorts Private Limited 14. Geobros Properties and Realtors Private Limited 15. Muthoot Health Care Private Limited 16. MMG Investment Services Private Limited. 17. Muthoot Money Limited 18. Muthoot Global UK Limited |

| Listed entities from which the director has resigned in the past three years | Nil | | | | | | |
|---|---|-----------------|-------------------|-------------|-----------------------|-----------------|--------|
| 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 Forex Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> </tbody> </table> | Name of Company | Name of Committee | Designation | Muthoot Forex Limited | Audit Committee | Member |
| 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 | As stated in the terms and conditions of the appointment above. | | | | | | |
| Details of remuneration last drawn by such person (Financial Year 2023-2024) | Rs. 245.46 million. | | | | | | |
| Relationship with other Directors and Key Managerial Personnel | Mr. George Jacob Muthoot is the brother of Mr. George Alexander Muthoot, Managing Director, and Mr. George Thomas Muthoot, Whole Time Director of the Company; Mr. George Muthoot Jacob is the son of Mr. George Jacob Muthoot; Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related. | | | | | | |
| Number of Meetings of the Board attended during the Financial Year 2023-24 | Mr. George Jacob Muthoot attended 5 board meetings held during the Financial Year 2023-24 | | | | | | |
| Shareholding in the Company | 4,36,30,900 equity shares constituting 10.87% of the paid up share capital as on 31.03.2024. | | | | | | |

3.Mr. George Thomas Muthoot

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| DIN | 00018281 |
| Age & Date of Birth | 73 Years, December 25, 1950 |
| Nationality | Indian |
| Date of First Appointment on the Board | August 16, 2005 |
| Qualifications | Undergraduate |
| Brief Profile | Mr. George Thomas Muthoot is a businessman by profession. He has over three decades of experience in managing business operations in the field of financial services. He has received the 'Sustainable Leadership Award 2014' by the CSR Congress in the individual category. |
| Directorship in other Companies | <ol style="list-style-type: none"> 1. Xandari Resorts Private Limited 2. M G M Muthoot Medical Centre Private Limited 3. MMG Holiday Homes Private Limited 4. Muthoot M George Chits India Limited 5. Xandari Pearl Beach Resorts Private Limited 6. Adams Properties Private Limited |

| | |
|---|--|
| | <ol style="list-style-type: none"> 7. Muthoot M George Institute of Technology 8. Muthoot Homefin (India) Limited 9. Xandari Heritage Resorts Private Limited 10. Geobros Properties and Realtors Private Limited 11. Muthoot Synergy Nidhi Limited 12. Muthoot Health Care Private Limited 13. Muthoot Infopark Private Limited 14. MMG Investment Services Private Limited |
| Listed entities from which the director has resigned in the past three years | Nil |
| 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 | <p>Mr. George Thomas 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 an ordinary resolution at the Annual General Meeting dated September 28, 2019 for a period of five years and liable to retire by rotation.</p> <p>Present re-appointment of Mr. George Thomas 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</p> |
| Details of remuneration sought to be paid | As stated in the terms and conditions of the appointment above. |
| Details of remuneration last drawn by such person (Financial Year 2023-2024) | Rs. 245.46 million. |
| Relationship with other Directors and Key Managerial Personnel | <p>Mr. George Thomas Muthoot is the brother of Mr. George Alexander Muthoot and, Mr. George Jacob Muthoot, Directors on the Board.</p> <p>Except for the above none of the Directors and other Key Managerial Personnel of the Company and their relatives are related</p> |
| Number of Meetings of the Board attended during the Financial Year 2023-24 | Mr. George Thomas Muthoot attended 5 board meetings held during the Financial Year 2023-24 |
| Shareholding in the Company | 4,36,30,900 equity shares constituting 10.87% of the paid up share capital as on 31.03.2024. |

4.Mr. George Alexander Muthoot

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|--|------------------------------|
| DIN | 00016787 |
| Age & Date of Birth | 69 years, September 16, 1955 |
| Nationality | Indian |
| Date of First Appointment on the Board | November 20, 2006 |
| Qualifications | Chartered Accountant |

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|---|--|
| Brief Profile | George Alexander Muthoot is a chartered accountant who qualified with first rank in Kerala and was ranked 20th overall in India, in 1978. He has a bachelor's degree in commerce from Kerala University where he was a rank holder and gold medalist. He was also awarded the Times of India group Business Excellence Award in customised Financial Services in March 2009. He was also awarded the CA Business Leader Award under Financial Services Sector from the Institute of Chartered Accountants of India for 2013. He served as the Chairman of the Kerala Non-banking Finance Companies Welfare Association from 2004 to 2007. He is also the Chairman of Finance Companies Association, Chennai. He is the founder member for the Indus Entrepreneurs International, Kochi Chapter and is now a member of the Core Committee of the Indus Entrepreneurs International Kochi Chapter. He has over four decades of experience in managing businesses operating in the field of financial services. |
| Directorship in other Companies | <ol style="list-style-type: none"> 1. Muthoot Infopark Private Limited 2. Muthoot Forex Limited 3. M G M Muthoot Medical Centre Private Limited 4. Muthoot Insurance Brokers Private Limited 5. Muthoot Vehicle & Asset Finance Limited 6. Xandari Pearl Beach Resorts Private Limited 7. Adams Properties Private Limited 8. Muthoot Commodities Limited 9. Geem Marketing Services Private Limited 10. Muthoot M George Institute of Technology 11. Muthoot Homefin (India) Limited 12. Xandari Heritage Resorts Private Limited 13. Geobros Properties and Realtors Private Limited 14. MMG Investment Services Private Limited) 15. Finance Companies' Association (India) |
| Listed entities from which the director has resigned in the past three years | Nil |
| 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 | Mr. George Alexander Muthoot was appointed as Managing 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 Alexander Muthoot on retirement by rotation is within the above said period of appointment as Managing Director and hence there is no change in the terms and conditions of appointment. |
| Details of remuneration sought to be paid | As stated in the terms and conditions of the appointment above. |
| Details of remuneration last drawn by such person (Financial Year 2023-2024) | Rs. 245.46 million |

| | |
|--|--|
| Relationship with other Directors and Key Managerial Personnel | Mr. George Alexander Muthoot is the brother of Mr. George Jacob Muthoot, Whole Time Director, and Mr. George Thomas Muthoot, Whole Time Director of the Company; Mr. George Alexander (Jr.) is the son of Mr. George Alexander Muthoot; Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related. |
| Number of Meetings of the Board attended during the Financial Year 2023-2024 | Mr. George Alexander Muthoot attended 5 board meetings held during the Financial Year 2023-2024 |
| Shareholding in the Company | 2,36,30,900 equity shares constituting 5.89% of the paid-up share capital as on 31.03.2024 |

5.Mr. George Muthoot George

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|--|---|
| DIN | 00018329 |
| Age & Date of Birth | 49 Years, March 13,1975 |
| Nationality | Indian |
| Date of First Appointment on the Board | 15/12/2021 |
| Qualifications | 1. Bachelor's Degree in Hospitality Management from Welcomgroup Graduate school of Hotel Administration in Manipal 2. Master's degree at the prestigious Essec-Cornell University in Paris, France. |
| Brief Profile | 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. 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. 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. |
| Directorship in other Companies | <ol style="list-style-type: none"> 1. Green Guardians Organic Farms and Exports Private Limited. 2. Halaval Rubber & Plantations Private Limited 3. Kasal Rubber & Plantations Private Limited 4. Kottayam Property Developers Private Limited 5. MMG Holiday Homes Private Limited 6. Patgaon Plantations Private Limited 7. Nuevo Cap Fintech Private Limited 8. Xandari Hospitality Services Private Limited 9. Xandari Heritage Resorts Private Limited 10. Muthoot Securities Limited 11. Muthoot Insurance Brokers Private Limited 12. Xandari Resorts Private Limited 13. Emgee Muthoot Nidhi Limited 14. Xandari Pearl Beach Resorts Private Limited 15. MMG Holidays Private Limited 16. Muthoot Broadcasting Private Limited 17. Muthoot Aurum Private Limited 18. Freelander Restaurants (OPC) Private Limited |

| | |
|---|---|
| Listed entities from which the director has resigned in the past three years | Nil |
| 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 |
| 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 | Mr. George Muthoot George was appointed as Whole Time Director w.e.f December 15, 2021, on such terms and conditions as approved by the members of the Company, for a period of five years and liable to retire by rotation. Present re-appointment of Mr. George Muthoot George 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 | As stated in the terms and conditions of the appointment above |
| Details of remuneration last drawn by such person (Financial Year 2023-2024) | Rs. 23.84 million. |
| Relationship with other Directors and Key Managerial Personnel | Mr. Alexander George, Whole Time Director, is the Brother of Mr. George Muthoot George. Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related. |
| Number of Meetings of the Board attended during the Financial Year 2023-24 | Mr. George Muthoot George attended 5 board meetings held during the Financial Year 2023-24 |
| Shareholding in the Company | 2,22,89,710 equity shares constituting 5.55% of the paid up share capital. |

6.Mr. George Muthoot Jacob

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| DIN | 00018955 |
| Age & Date of Birth | 41 Years, August 16, 1983 |
| Nationality | Indian |
| Date of First Appointment on the Board | 15/12/2021 |
| Qualifications | <ol style="list-style-type: none"> 1. Bachelor's degree in Law, BA.LLB (Hons), from the National University of Advanced Legal Studies, Kochi. 2. LLM in International Economic Law from the University of Warwick, UK 3. Master's in Management from CASS Business School, London. |
| 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 & 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"> 1. Green Guardians Organic Farms and Exports Private Limited. 2. Halaval Rubber & Plantations Private Limited 3. Kasal Rubber & Plantations Private Limited 4. Vatul Plantations Private Limited 5. Xandari Hospitality Services Private Limited 6. MMG Credit Marketing Services Private Limited 7. Emsyne Technologies Private Limited 8. Geobros Properties and Realtors Private Limited 9. Udeli Rubber and Plantations Private Limited 10. Muthoot Securities Limited 11. V Guard Industries Limited 12. Venus Diagnostics Limited 13. Muthoot Vehicle & Asset Finance Limited 14. Emgee Muthoot Nidhi Limited 15. Belstar Microfinance Limited 16. Muthoot Broadcasting Private Limited 17. Muthoot Money Limited 18. Muthoot Finance UK Limited 19. Muthoot Global UK Limited 20. Muthoot Aurum Private Limited 21. Sunflame Enterprises 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>V Guard Industries Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>V Guard Industries Limited</td> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>Muthoot Vehicle & Asset Finance Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Muthoot Vehicle & 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 | V Guard Industries Limited | Stakeholders Relationship 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 | | | | | | | | | | | | | | |
| V Guard Industries Limited | Stakeholders Relationship 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 | <p>Mr. George Muthoot Jacob was appointed as Whole Time Director w.e.f December 15, 2021, on such terms and conditions as approved by the members of the Company, for a period of five years and liable to retire by rotation. Present re-appointment of Mr. George Muthoot Jacob 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.</p> | | | | | | | | | | | | | | | |
| Details of remuneration sought to be paid | As stated in the terms and conditions of the appointment above | | | | | | | | | | | | | | | |
| Details of remuneration last drawn by such person (Financial Year 2023-24) | Rs. 23.84 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 2023-24 | Mr. George Muthoot Jacob attended 4 board meetings held during the Financial Year 2023-24 | | | | | | | | | | | | | | | |
| Shareholding in the Company | 1,50,50,000 equity shares constituting 3.75% of the paid up share capital. | | | | | | | | | | | | | | | |

7.Mr. George Alexander (s/o Mr. George Alexander Muthoot)

| DIN | 00018384 | | | | | | | | |
|---|--|-------------|--|-----------------|-------------------|-------------|----------------------------|-----------------|--------|
| Age & Date of Birth | 41 Years, June 30,1983 | | | | | | | | |
| Nationality | Indian | | | | | | | | |
| Date of First Appointment on the Board | 15/12/2021 | | | | | | | | |
| Qualifications | <ol style="list-style-type: none"> 1. Master's in Business Administration from University of North Carolina's Kenan & Flagler Business School 2. Bachelor's degree in Mechanical Engineering from University of Kerala - TKM College of Engineering | | | | | | | | |
| 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 & 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"> 1. Emsyne Technologies Private Limited 2. Pangrad Plantations Private Limited 3. Nuevo Cap Fintech Private Limited 4. Sawanthavadi Rubber and Plantation Private Limited 5. Vagade Plantations Private Limited 6. Vaghotham Plantations Private Limited 7. Varavade Plantations Private Limited 8. Unix Properties Private Limited 9. Xandari Heritage Resorts Private Limited 10. Muthoot Royalex Forex Services Private Limited 11. Rangana Rubber & Plantations Private Limited 12. Maneri Rubber & Plantations Private Limited 13. Amboli Rubber & Plantations Private Limited 14. Muthoot Securities Limited 15. Muthoot Insurance Brokers Private Limited 16. Muthoot Infopark Private Limited 17. Venus Diagnostics Limited 18. Belstar Microfinance Limited 19. Muthoot Finserve USA INC 20. Asia Asset Finance PLC | | | | | | | | |
| 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 | Mr. George Alexander was appointed as Whole Time Director w.e.f December 15, 2021, on such terms and conditions as approved by the members of the Company, for a period of five years and liable to retire by rotation. Present re-appointment of Mr. George Alexander 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 | As stated in the terms and conditions of the appointment above |
| Details of remuneration last drawn by such person (Financial Year 2023-24) | Rs. 23.84 million |
| Relationship with other Directors and Key Managerial Personnel | Mr. George Alexander Muthoot, Managing Director, is the father of Mr. George Alexander. Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related. |
| Number of Meetings of the Board attended during the Financial Year 2023-24 | Mr. George Alexander attended 5 board meetings held during the Financial Year 2023-24 |
| Shareholding in the Company | 1,75,25,000 equity shares constituting 4.37 % of the paid up share capital. |

- END -