



NOTICE

Notice is hereby given that the Extra Ordinary General Meeting (EGM) of the members of Muthoottu Mini Financiers Limited will be held on Friday, March 24, 2023, at 11.00 am at the Registered Office of the Company to transact the following business:

SPECIAL BUSINESS:

1. ADOPTION OF AMENDED ARTICLE No. 128 of ARTICLE OF ASSOCIATION OF THE COMPANY IN ORDER TO ALIGN THE SAME INTERALIA WITH RESPECT TO THE CHANGE IN THE AMENDED SEBI (ILNCS)(AMENDMENT) REGULATIONS 2023

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

“RESOLVED THAT pursuant to the provisions of Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with rule 33 of the Companies (Incorporation) Rules, 2014 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for time being in force and as may be enacted from time to time) (the “Act”) , and the Articles of Association of the Company (the “AOA”), as agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee and sub-committee which the Board may have constituted or shall hereinafter constitute to exercise its powers including the powers conferred by this resolution) and in order to align the same with respect to the change in the amendments brought in the Securities Exchange Board of India (Issue and Listing of Non- Convertible Securities) (Amendment) Regulations 2023, the consent of the shareholders of the Company be and is hereby accorded to substitute its existing Article 128 of Association with a the following Article which reads as under:

NOMINEE DIRECTOR Article 128.

- A) The Debenture Trustee/s, of the listed debentures of the Company shall have a right to appoint a nominee director on the board of directors of the Company in terms of clause (e) of sub regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and any amendments thereto, upon the occurrence of default of payment of interest or repayment of principal amount in respect of the listed Debt securities of the Company

Registered & Corporate Office

65/623 K, Muthoottu Royal Towers,
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- B) Notwithstanding anything to the contrary contained in these Articles, so long as any moneys shall be owing by the Company to the any financial institutions, corporations, banks or such other financing entities, or so long as any of the aforesaid banks, financial institutions or such other financing entities hold any shares/debentures in the Company as a result of subscription or so long as any guarantee given by any of the aforesaid financial institutions or such other financing entities in respect of any financial obligation or commitment of the Company remains outstanding, then in that event any of the said financial institutions or such other financing entities including the Reserve Bank of India shall, subject to an agreement in that behalf between it and the Company, have a right but not an obligation, to appoint one or more persons as Director(s) on the Board of Director as their nominee on the Board of Company.
- C) The aforesaid Debenture Trustees/ financial institutions or such other financing entities may at any time and from time to time remove the Nominee Director appointed by it and may in the event of such removal and also in case of the Nominee Director ceasing to hold office for any reason whatsoever including resignation or death, appoint other or others to fill up the vacancy. Such appointment or removal shall be made in writing by the relevant Trustees/ financial Institution and shall be delivered to the Company and the Company shall have no power to remove the Nominee Director from office.
- D) Each such Nominee Director shall be entitled to attend all General Meetings, Board Meetings and meetings of the Committee of which he is a member and he and the financial institutions or such other financing entities appointing him shall also be entitled to receive notice of all such meetings

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Managing Director, the Chief Financial Officer and the Company Secretary are severally, on behalf of the Company, be and are hereby authorized to sign, execute, amend, deliver all such agreements, documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board



in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board, as the case may be."

"**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by any director or company secretary of the Company be furnished to such persons and be filed with the Registrar of Companies, as may be deemed necessary."

2. APPOINTMENT OF MR.MANOJKUMAR R (DIN: 09357326) AS INDEPENDENT DIRECTOR

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

"**RESOLVED THAT** as per Section 149 (4), 161 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules thereto and as per Articles of Association of the Company, approval of the members be and is hereby accorded for appointment of Mr. Manoj Kumar R (DIN: 09357326) as Independent Director for a period commencing from April 1, 2023 to September 30, 2026"

By order of the Board




Mathew Muthoottu
Managing Director
(DIN: 01786534)

Kochi
27/02/2023

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
2. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item No.1-2 is annexed hereto and forms part of this notice.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of EGM.
6. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM is enclosed
7. All documents referred in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members up to the date of EGM and during the meeting.





ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

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

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

Item. I

SEBI vide notification dated February 2, 2023, brought out amendments to the Securities Exchange Board of India (Issue and Listing of Non-Convertible securities) Regulations. The said amendments brought out the provision to the debenture trustee to nominate a person in the Board of the issuer Company of listed debentures, in the event of default of payment of interest and/or principal amount in respect of the listed debt securities for which they have been appointed as the Debenture Trustees. The notification also mandated the issuer Companies to amend the articles of association to comply with the new provision.

Moreover the Company regularly avails credit facilities from Banks and Financial Institutions in its ordinary course of business. The concept of Nominee Director is also inclusive to banks and such financial institutions and therefore the substitution has been made inclusive to cover the other lenders of the Company as well

Existing Article 128, relating to appointment of Nominee Directors is outdated and infructuous. Accordingly it has been decided to replace the existing Article 128 pertaining to appointment of Nominee Directors with the new clause further detailed in Item 1 of the Agenda of the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 1 for approval by the members of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution.

Item No. 2

Mr. Manoj Kumar R was appointed as Additional Director of the Company under the provisions of

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the Companies Act, 2013, vide resolution passed by the Board in their meeting held on October 1, 2021 and was appointed as Non -Executive Director by the members in the Annual General Meeting of the Company held on 30th September 2022.

SEBI (LODR) Regulations mandate that if the Chairperson of the Company is an executive Director one half of the Board need to constitute of Independent Directors. Item No. 2 of the Notice is aimed to be in compliance with the provisions of clause 17 1 (b) of SEBI (LODR) Regulations 2015, as amended from time to time

Brief profile of Mr. Manoj Kumar R is given below for reference of the members:

Mr. Manoj Kumar R is a Fellow Member of the Institute of Chartered Accountants of India with over 25 years of experience in Accounting, Auditing, Taxation and Budgeting & Project Financing. He has Qualified the Information System Auditor (DISA) course conducted by ICAI and is a Fellow member of the Institute of Chartered Accountants of India since 2003 . His key focus areas are Statutory & Internal Audits of Corporates, Firms, Banks, Institutions, and all tax related matters. His experience is beneficial to the Company. He complied with all mandated provisions that is required of an Independent Director.

The Nomination and Remuneration Committee of the Board in their Meeting held on 13th February 2023 have considered the eligibility of Mr. Manoj Kumar R to be appointed as Independent Director and have recommended such appointment to the Board which has also approved the same subject to appointment by the members of the Company

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Manoj Kumar R is concerned or interested, financial or otherwise, in the resolution. Mr. Manoj Kumar R is interested to the extent of sitting fees receivable by him in his capacity as a Director

The resolution set forth in Item no.2 is recommended for the approval of the members, as a special resolution

By the Order of the Board




Mathew Muthoottu
Managing Director
(DIN: 01786534)

Place: Kochi

Date: 27-02-2023

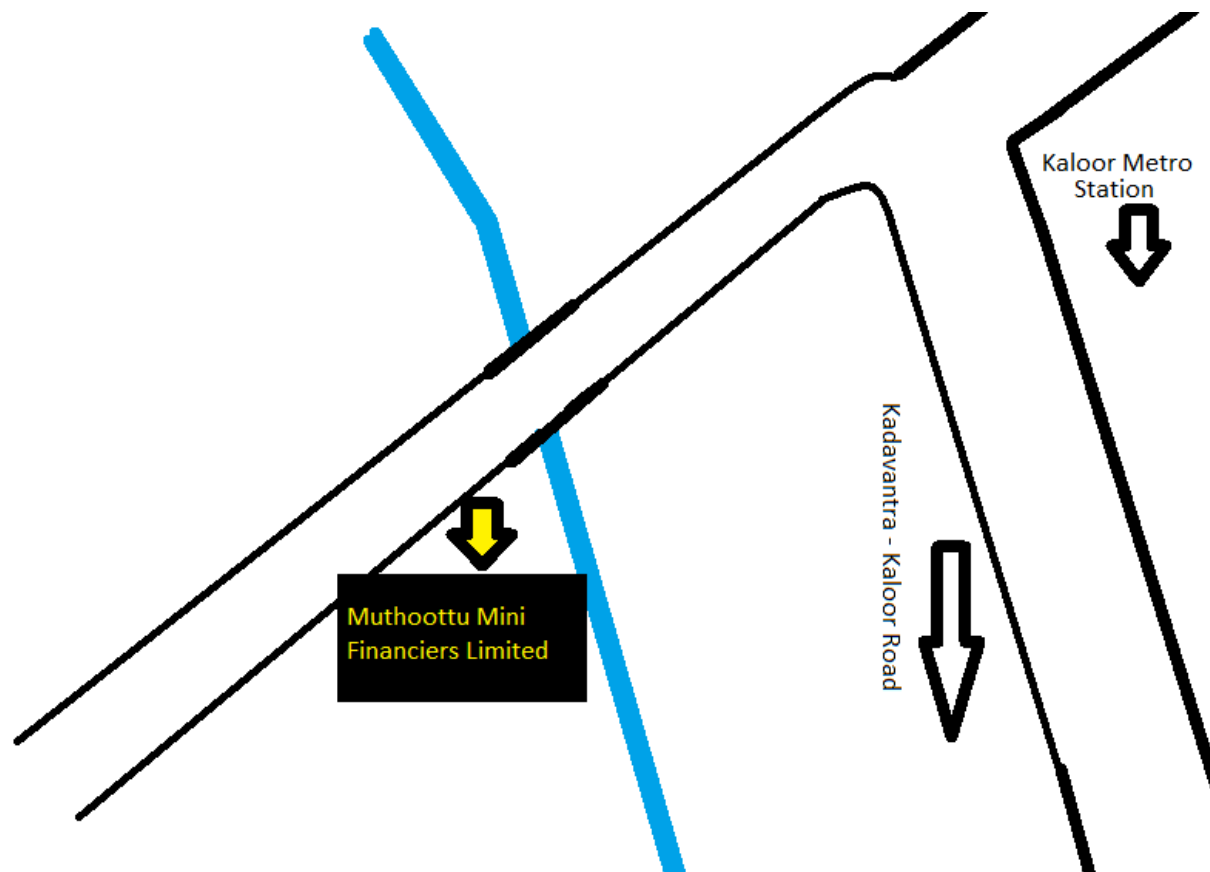


VENUE ROUTE MAP
**ROUTE MAP FOR EXTRA ORDINARY GENERAL MEETING OF
MUTHOOTTU MINI FINANCIERS LIMITED**

Day & Date: Friday, 24th March 2023

Time: 11:00 am

Venue: Corporate Office, 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam,
Kerala – 682017



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