

SATHEESH AND REMESH
COMPANY SECRETARIES



Bldg. No. CC 61/2216, Nalinam
Ground Floor, Alappat Road
Ravipuram, Ernakulam, Kochi-16
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GSTIN. 32ABLFS2799A1Z4

FORM NO. MR-3

Secretarial Audit Report

For The Financial Year Ended March 31, 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Muthoottu Mini Financiers Limited
Muthoottu Royal Tower
Kaloor, Kochi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Muthoottu Mini Financiers Limited** (U65910KL1998PLC012154) (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with various regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on **March 31, 2023** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter.

We further report that maintenance of proper and updated Books, Papers, Minute Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.





We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2023, as per the provisions of:-

1. The Companies Act, 2013 (**the Act**) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
3. Provisions of the Reserve Bank of India Act, 1934 and its guidelines and regulations to the extent the same is applicable to the Company.
4. Foreign Exchange Management Act, 1999 and the rules and regulations to the extent the same was applicable to the company.
5. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of its applicability;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent of its applicability

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Not applicable to the Company during the audit period.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent of its applicability.
- c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable since the Company is not equity listed Company.
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ;(Not applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities, 2008)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not applicable
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)



- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- i. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under and
- j. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not applicable

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- (iii) The Debt Listing Agreements entered into by the Company with Stock Exchanges;

Based on the aforesaid information provided by the Company, we report that during the financial year under review, the Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards etc. and we have no material observation or instances of non-compliance in respect of the same.

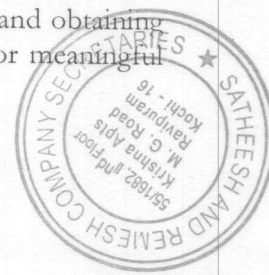
We further report that during the year under review the Company:

- (a) Made delayed remittance of amount due to Investor Education and Protection Fund with additional fees.
- (b) Has paid fines to stock exchange for delayed intimation of the following:

| SN | Regulation | Amount Paid (Rs.) |
|----|---|-------------------|
| 1 | Regulation 50(2) furnishing meeting intimation of shareholders/non-convertible securities | 5900 |
| 2 | Regulation 53(2) Submission of annual report | 16520 |
| 3 | Regulation 57(4) Submission of interest payment details | 1180 |

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The Changes in the Composition of Board of Directors that took place during the period under review were carried out in compliance with provisions of the Companies Act 2013.

Adequate notice along with detailed notes on agenda is given to all the directors to schedule the Board meetings at least 7 days in advance and a reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful



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participation at the meeting. Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

Place : Kochi
Date 16.05.2023

**For Satheesh and Remesh
Company Secretaries**

**N. Satheesh Kumar
Partner**

**Company Secretary in Practice
C P No.6607
UDIN. A016543E000308175**



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To,
The Members

Muthoottu Mini Financiers Limited (U65910KL1998PLC012154)
Kochi

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Satheesh and Remesh, Company Secretaries

N. Satheesh Kumar
Partner

Company Secretary in Practice
C P No.6607
UDIN. A016543E000308175

Place : Kochi
Date : 16.05.2023

