

## **MUTHOOT HOMEFIN (INDIA) LIMITED**

Reg. Office: Muthoot Chambers, Kurian Towers, Banerji Road  
Ernakulam, Kerala, India 682018

(T): +91-484-6690518, Email: [enquiry@muthoothomefin.com](mailto:enquiry@muthoothomefin.com) ;

Website: [www.muthoothomefin.com](http://www.muthoothomefin.com) , CIN: U65933KL2011PLC029231

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### **NOTICE**

NOTICE is hereby given that the Seventh Annual General Meeting of the members of Muthoot Homefin (India) Limited will be held on 20<sup>th</sup> August 2018 at the registered office at Muthoot Chambers, Kurian Towers, Banerji Road, Ernakulam North, Kochi 682018 at 11 AM to transact the following business:

#### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2018, together with the Reports of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. George Alexander Muthoot (DIN 00016787), who retires by rotation and being eligible, offers himself for re-appointment
3. To appoint a Director in place of Mr. K. R. Bijimon (DIN 00023071), who retires by rotation and being eligible, offers himself for re-appointment.

#### **Special Business:**

4. **To increase remuneration of Mr. Eapen Alexander, Whole time Director, from Rs 60,00,000 per annum to Rs 69,00,000 per annum**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in supersession of the resolution passed by the shareholders on 09<sup>th</sup> August 2017, pursuant to the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs 69,00,000 per annum payable for financial year in which adequate profit is earned, to Mr Eapen Alexander as Whole time Director of the Company with effect from 01<sup>st</sup> April 2018, for remainder of duration of appointment up to 18<sup>th</sup> May 2020

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Whole time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole time Director, the above remuneration as minimum remuneration by way of salary as specified above and subject to receipt of the requisite approvals, if any.

5. **Appointment of Mr. Alexander Muthoot George as the Director of the Company**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Alexander Muthoot George (holding DIN 00938073) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 23<sup>rd</sup> October 2017 and who holds office up to the date of the ensuing annual general meeting under section 161 of the Companies Act, 2013 but who is eligible for appointment and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation”

**6. Enhancement of Authorised Share Capital**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed there under, the Authorized Share Capital of the Company be and is hereby increased from Rs. 100,00,00,000/- (Rupees hundred crores only) divided into 10,00,00,000 (Ten crores) Equity Shares of Rs 10/- each to Rs 150,00,00,000 (Rupees one hundred and fifty crores only) divided into 15,00,00,000 (Fifteen crores) Equity Shares of Rs 10/- each by creation of additional 5,00,00,000 (Five crores) Equity Shares of Rs 10/- each ranking pari passu with the existing equity shares

**7. Alteration of Capital Clause of Memorandum of Association**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, Clause V of the Memorandum of Association be and is hereby substituted with the following clause:

V. The Authorised Share Capital of the Company is Rs. 150,00,00,000/- (Rupees one hundred and fifty crores only) divided into 15,00,00,000 (fifteen crore) Equity Shares of face value of Rs 10/- (Rupees ten) each”

By order of Board  
For Muthoot Homefin (India) Limited

Kochi  
25.07.2018

Jinu Mathen  
Company Secretary

**NOTES:**

- 1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**
- 2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.

3. Members/Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
4. Relevant documents referred to in the Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
5. Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the special business to be transacted at the Annual General Meeting is annexed hereto

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**

##### **Item No: 4**

The members are being informed that Mr. Eapen Alexander was appointed as the Whole time Director of the Company for a period of 5 years with effect from 19<sup>th</sup> May 2015 at the Extra Ordinary General Meeting of the Company held on 15<sup>th</sup> June 2015

The Board of Directors of the Company considered the nature of services and on the recommendation and resolution passed by Nomination and Remuneration Committee at its meeting held 08<sup>th</sup> May 2018 considered for revision in remuneration payable to Mr. Eapen Alexander from existing remuneration of Rs 60,00,000 per annum payable for the remainder period of appointment, with effect from 01<sup>st</sup> April 2018

#### **Statement as required under Part II of Section II of Schedule V to the Companies Act, 2013:**

##### **I. General Information:**

- 1) Nature of industry: Housing Finance
- 2) Date or expected date of commencement of commercial production: Company has started working in housing finance sector in 2014
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- 4) Financial performance based on given indicators:

Particulars	FY 2017 - 18
Paid up capital	Rs 97,72,72,720
Reserves & Surplus	Rs 1,18,24,28,241
Income from operations	Rs 1,24,27,25,186
Profit before tax	Rs 41,85,43,634
Profit after tax	Rs 27,80,35,387

- 5) Foreign investments or collaborations, if any: Nil

##### **II. Information about employee**

- 1) Background details

Mr. Eapen Alexander has been the whole time director of the Company since 2015 and has been responsible for operationalising and driving the growth and profitability of the Company. Prior to joining Muthoot, Eapen worked at ICRA Ltd, a leading credit rating agency in India. Eapen holds an MBA from the Fuqua School of Business at Duke University, USA, an MSc. in International Political Economy from

the London School of Economics, UK and a B.A Economics (Honours) degree from St. Xavier's College, Mumbai University.

2) Past remuneration

The shareholders in the annual general meeting held on 07<sup>th</sup> August 2017 approved an annual remuneration of Rs 60,00,000 for the remained period of appointment with effect from 01<sup>st</sup> July 2017

3) Job profile and his suitability

Mr. Eapen Alexander has been the whole time director of the Company since 2015. The turnover and profits of the Company have been increasing consistently over the last 3 years. The growth in the Company's operations can, to a larger extent, be attributable to the dynamism and relentless efforts of Mr. Eapen Alexander. Several new initiatives have been and are being taken to further the growth and profitability of the Company. Taking into consideration his qualifications and expertise, Mr. Eapen Alexander is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.

4) Remuneration proposed

The Nomination and Remuneration Committee in its meeting held on 08<sup>th</sup> May 2018 proposed an Annual Remuneration of Rs 69,00,000 for the remainder of the duration of the appointment with effect from 01<sup>st</sup> April 2018 subject to the approval of members in the ensuing Annual General Meeting.

5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons. Considering the current financial position of the Company, the Board has deemed it fit to approve an annual remuneration of Rs 69,00,000, excluding perquisites mentioned in Schedule V of the Companies Act 2013

6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Besides the remuneration proposed to be paid to him, the Whole time Director does not have any pecuniary relationship with the Company or relationship with the managerial personnel of the Company

III. Other information

1) Reasons of loss or inadequate profits

The Company does not envisage any loss or inadequate profits. However, hike in the interest rate, rising running cost and challenging business environment may affect the profitability of the Company in future. The Company proposes to obtain approval of Members as an abundant caution in case the standalone profits are insufficient to pay the managerial remuneration as above.

2) Steps taken or proposed to be taken for improvement

The Company is always looking forward to take all such steps and measures including expansion, which are in the best interest of the company.

- 3) Expected increase in productivity and profits in measurable terms  
The Company expects to generate increased revenues in the coming years

**Item No: 5**

The Board, upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Alexander Muthoot George as an Additional Director of the Company with effect from 23.10.2017 under Section 161 of the Companies Act, 2013 (Act) and Article 103 of the Articles of Association, who holds office up to the date of the forthcoming annual general meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying the intention to propose Mr. Alexander as a Director of the Company.

The Directors are of the view that the appointment of Mr. Alexander Muthoot George as the Director will be beneficial to the operations of the Company and accordingly recommend the resolution at Item No: 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Alexander Muthoot George and Mr. M. G. George Muthoot, being the appointee or relative of appointee, none of the Directors and other Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution

**Item No: 6 and 7**

The Company, in order to meet its growth objectives and to strengthen its financial position, may be required to generate long term resources by issuing securities. It is therefore proposed to increase the authorised share capital of the Company from Rs. 100,00,00,000/- (Rupees hundred crores only) to Rs. 150,00,00,000/- (Rupees one hundred and fifty crores only) and the Memorandum of Association of the Company be suitably altered by passing ordinary resolutions as set out in Items 5 and 6. The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the authorised share capital and for the alteration of the capital clause of Memorandum of Association of the Company.

The Board of Directors accordingly recommend the resolution of the accompanying Notice for the approval of the Members

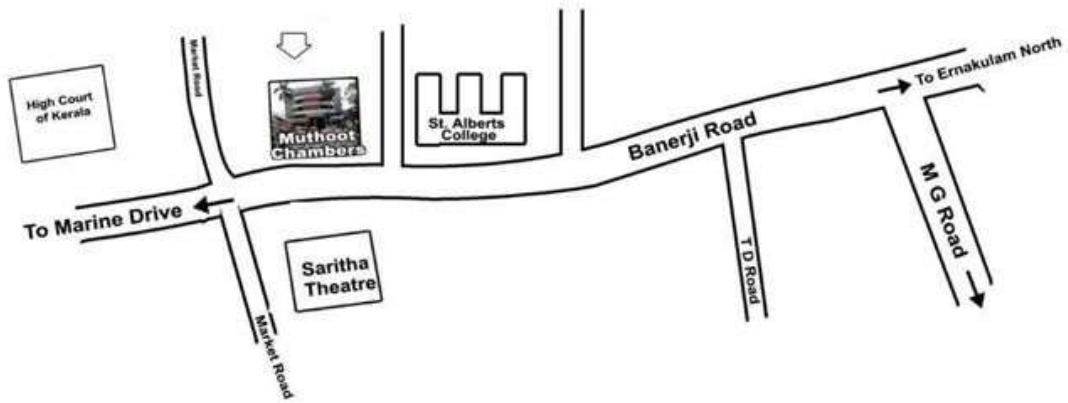
Pursuant to the applicable provisions of the Companies Act, 2013, none of the Directors, Key Managerial Personnel and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolutions except in capacity of shareholder.

By order of Board  
For Muthoot Homefin (India) Limited

Kochi  
25.07.2018

Jinu Mathen  
Company Secretary

## Route Map to AGM Venue



**Form No. MGT 11**

**Proxy Form**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014

CIN : U65922KL2011PLC029231  
Name of Company : **MUTHOOT HOMEFIN (INDIA) LIMITED**  
Registered Office : Muthoot Chambers, Kurian Towers,  
Banerji Road, Ernakulam North, Kochi 682018

Name of the Member(s):

Registered address :

Email ID :

Folio No/Client ID :

DP ID :

I/We, being the member(s) of ..... shares of the above name company, hereby appoint

1. Name:  
Address:  
Email Id  
Signature :....., or failing him
2. Name:  
Address:  
Email Id  
Signature: ....., or failing him

As my/our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 13th Annual General Meeting of the Company to be held on the 20th day of August 2018 at 11 am at Muthoot Chambers, Kurian Towers, Banerji Road, Ernakulam North, Kochi 682018 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

Signed this ..... day of .....

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

