

**PROCEEDINGS OF THE 23<sup>rd</sup> ANNUAL GENERAL MEETING OF MUTHOOT  
FINANCE LIMITED HELD ON WEDNESDAY, SEPTEMBER 30, 2020**

The 23<sup>rd</sup> Annual General Meeting (“AGM” or “Meeting”) of Muthoot Finance Limited (the “Company”) was held on Wednesday, September 30, 2020 at 10.30 a.m. through Video Conferencing/ Other Audio Video Means (VC/OAVM). 73 shareholders including promoters & members of the promoter group of the Company attended the meeting through VC/OAVM. Representatives from M/s. Varma and Varma, Statutory Auditors and M/s. KSR & Co, Secretarial Auditors also attended the meeting remotely through video conference.

Due to the current situation arising out of the COVID-19 pandemic and social distancing norms that Company needs to follow, for the first time the AGM was being conducted through video conference. The Meeting was held in video conference mode in compliance with the directions of the Ministry of Corporate Affairs and SEBI. A live streaming of the meeting was also being webcast on the NSDL’s website. The Company had taken requisite steps to enable the Members to participate and vote on the items being considered at this AGM. The Annual Report for the last financial year was sent to all the shareholders through e-mail in compliance with the directions of the Ministry of Corporate Affairs and SEBI.

The Meeting commenced at 10.30 a.m. with a silent prayer. Mr. M G George Muthoot, Chairman & Whole Time Director presided over the meeting and welcomed shareholders, directors and other attendees to the meeting.

Chairman after ascertaining the quorum and after having satisfied that the requisite quorum was present, called the Meeting to order. After obtaining the consent of the shareholders present, the ‘Notice of AGM’ sent to the members calling the AGM along with Auditors’ Report and Board’s Report was taken as read. Statutory Registers were made available for inspection through online. Since there was no physical attendance of Members and Meeting was conducted through video conferencing mode, no proxies had attended the meeting.

All the Directors were present at the Meeting and had joined the meeting through video conferencing facility from remote locations. Chairman welcomed all directors and introduced the Directors present through the VC/OAVM. Chairman of Audit Committee, Chairman of Nomination and Remuneration Committee, Chairman of Stakeholders Relationship Committee and representatives of Secretarial Auditors and Statutory Auditors were also present through the VC/OAVM.

Chairman also apprised the meeting about Ms. Pamela Anna Mathew who was retiring on September 30, 2020 and thanked her for the contribution and leadership provided to the Board during her tenure.

Addressing the shareholders, Ms. Pamela Anna Mathew expressed her gratitude for the guidance received during her tenure as an Independent Director on the Board of the Company. Ms. Pamela also touched upon various experience that she gained during these years when she served as an Independent Director.

Chairman thereafter addressed the shareholders. Chairman in his address to the shareholders touched upon various aspects including impact of COVID 19 pandemic on the economy, business establishments and the country as a whole. Chairman also spoke in detail about the performance of the Company during the previous year, performance of subsidiaries, major marketing initiatives, CSR activities etc. Chairman concluded his address detailing various targets set for the near term future for the Company and its operations.

Following the Chairman's address, Managing Director also addressed the shareholders of the Company where he spoke in detail about the COVID impact and measures that Company had taken in these trying times both at the business level as well as to protect the employees of the Company at various levels. Managing Director also spoke on the performance of the Company and of subsidiaries.

Post conclusion of address by the Managing Director, the Company Secretary opened session for the Question & Answer (Q&A) for the registered speaker shareholders. 4 shareholders had registered their names to speak at the AGM. Of the registered speaker shareholders, 2 shareholders had joined the meeting over video conferencing to ask questions. The speaker shareholders expressed their view on the performance of the Company and asked few questions to the management. All queries of the speaker shareholders were adequately addressed by the Managing Director and Mr. Alexander M George (Whole Time Director).

Post Q&A session, Chairman continued with the meeting and informed the Members about the e-voting facility given through NSDL for casting the votes. Shareholders was informed that remote voting was made available for casting the vote and the facility will continue for 15 minutes post conclusion of the AGM.

Chairman also apprised the shareholders that the process of e-voting required under the Companies Act, 2013 was conducted by the Company from September 27, 2020 to September 29, 2020. Dr. C V Madhusudhanan, Partner KSR & Co. Company Secretaries LLP, Coimbatore who attended the meeting was authorised to scrutinize the voting facility provided to the shareholders.

The following resolutions were proposed through the Notice of the 23rd AGM:

Item No.	Items	Resolution Proposed
1.	To adopt Financial Statements for the year ended March 31, 2020	Ordinary Resolution
2.	To appoint Mr. George Thomas Muthoot (holding DIN: 00018281) who retires by rotation and being eligible offers himself for re-appointment	Ordinary Resolution
3.	To appoint Mr. George Alexander Muthoot (holding DIN: 00016787) who retires by rotation and being eligible offers himself for re-appointment.	Ordinary Resolution
4.	Re- appointment of Mr. Alexander M George (holding DIN: 00938073) as Whole Time Director of the Company for a period of 5 (five) years with effect from September 30, 2020.	Special Resolution
5.	Re-appointment of Mr. Jose Mathew (holding DIN: 00023232) as an Independent Director of the Company.	Special Resolution
6.	Re-appointment of Justice (Retd.)Jacob Benjamin Koshy (holding DIN: 07901232) as an Independent Director of the Company.	Special Resolution
7.	Increase in borrowing powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
8.	Consent for creation of charge, mortgage, hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013.	Special Resolution

Chairman informed shareholders that results would be announced in 48 hours of the conclusion of the meeting and the same would be intimated to the Stock Exchanges and uploaded on the website of the Company and NSDL. Chairman also authorised Company Secretary to announce the results on his behalf on the scheduled date.

Thereafter Chairman delivered a vote of thanks acknowledging the presence of all shareholders who attended the meeting, auditors, and directors who have joined the meeting remotely.

Upon conclusion of the agenda items, Chairman declared the meeting as over and thereafter concluded with the National Anthem. The meeting was concluded at 12.00 Noon.

This summary of the proceedings is issued pending the approval of the Minutes by the Chairman.

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