



Muthoot Finance Limited
Registered Office :
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Ref: SEC/ MFL/NSE/2018/ 2778

Date: 19.03.2018
Symbol: MUTHOOTFIN

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

Dear Sir/Madam,

Ref: Clarification sought with regard to the announcement submitted to the Exchange dated March 09, 2018 on discontinuation Mr. Pratip Chaudhuri from Board of Directors of Muthoot Finance Ltd. vide Ref no. SEC/MFL/SE/2018/2772.

Subject: Reply to the clarification sought on resignation of Mr. Pratip Chaudhuri from Board of Directors of Muthoot Finance Ltd.

With reference to the captioned subject, we would like to inform you the following:

1. Date of appointment/cessation:

Mr. Pratip Chaudhuri was appointed as the Independent Director to the Board of Muthoot Finance Ltd. by a resolution duly approved by the shareholders at the 20th Annual General Meeting of the Company held on 20th September, 2017.

Mr. Pratip Chaudhuri ceased to be a Director of the Company with effect from 09.03.2018.

2. Terms of Appointment:

The appointment is for a period of three years and not liable to retire by rotation during the said tenure.

He being appointed as the non-executive Director 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 1% 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 thereof and subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors.

Request you to acknowledge the receipt of the reply and kindly consider it as a sufficient clarification towards your query.

Thanking You,

For **Muthoot Finance Limited**

Maxin James
Company Secretary

