



Muthoot Finance Limited

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Ref: SEC/MFL/NSE/2014/1572

10.10.2014

Symbol: MUTHOOTFIN

Listing Department

National Stock Exchange of India Limited

Exchange Plaza,

Plot no. C/1, G Block

Bandra-Kurla Complex

Bandra (E)

Mumbai - 400 051

Dear Sir,

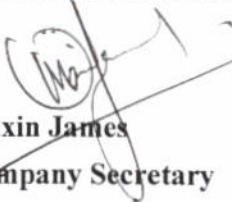
Sub: Proceedings of AGM: Muthoot Finance Limited

We are herewith forwarding the proceedings of the 17th Annual General Meeting of the shareholders of the company held on September 25, 2014 at Kerala Fine Arts Society Hall, Fine Arts Avenue, Fore Shore Road, Kochi, Kerala – 682016.

Kindly acknowledge the receipt.

Thanking You,

For Muthoot Finance Limited


Maxin James
Company Secretary



PROCEEDINGS OF THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MUTHOOT FINANCE LIMITED HELD AT KERALA FINE ARTS SOCIETY HALL, FINE ARTS AVENUE, FORE SHORE ROAD, KOCHI, KERALA - 682 016 ON THURSDAY, THE 25TH DAY OF SEPTEMBER, 2014 AT 10:30 A M

Directors Present:

1. Mr. M. G. George Muthoot
2. Mr. George Alexander Muthoot
3. Mr. George Thomas Muthoot
4. Mr. George Jacob Muthoot
5. Mr. George Joseph
6. Mr. K John Mathew
7. Mr. John K Paul

120 members in person and 21 members by proxies (representing 8,58, 93,508 shares) were present at the meeting.

Mr K. P Padmakumar, ED, Mr. Oommen K Mammen, Chief Financial Officer and Mr. Ashwin R, Partner, Rangamani & Co. Auditors of the Company were present during the meeting.

1. Mr. M. G. George Muthoot, Chairman took the chair and welcomed the members to the 17th Annual General Meeting.
2. As the requisite quorum was present, the Chairman called the meeting to order. Chairman thereafter introduced the directors on the dais to the shareholders.
3. Statutory records as required under Companies Act 2013 including Register of Directors and Key Managerial Personnel and their shareholdings, Register of Contracts, Register of proxy, and minutes of general meeting as required under Companies Act along with Auditors Report and financial statements, Auditors Certificate on compliance of ESOP pursuant to SEBI guidelines were available during the meeting.
4. After obtaining consent of the members present, the notice convening the Meeting along with Directors report had been taken as read.
5. Chairman requested Mr. Maxin James, Company Secretary to read the Auditors Report and the same was read by the Company Secretary.



6. The Chairman addressed the members and appraised them about the performance of the company during the financial year 2013-14 and the general economic scenario of the country, regulatory Changes which affected the Company during Financial Year and also the prospects and future course of actions planned for the company.

The Chairman informed about the changes in proceedings of Annual General Meeting due to enactment of Companies Act, 2013 and amendments in listing agreements. He also informed that e-voting was made mandatory for all listed companies and thus in accordance with regulations, e-voting window was open from September 20, 2014 to September 22, 2014. Ballot by post was also made available to shareholders, to vote on the items in the agenda. He informed to members that there will be no voting by show of hands. However poll can be conducted, and those whoever have casted their vote in e-voting or through ballot shall not be eligible for vote on poll.

7. On invitation of the Chairman, two members addressed the meeting and raised their queries related to Dividend Payout, Wealth creation, price volatility of shares of the Company, Accounts and business, which were replied by Chairman and Managing Director of the Company.

Chairman preceded with Agenda items of General Meeting with approvals of members present.

On the basis of the Scrutinizer's report as Submitted by Mr. C V Madhusudanan, Partner, KSR& Co., Company Secretaries, for the Electronic Voting and ballot by post, the Chairman announced the results of voting and declared that all resolutions as set out in Item No. 1 to 16 in the notice of the 17th Annual General Meeting of the Company have been duly passed by requisite majority.

Summary of voting results as Declared by the Chairman:

1. Summary of voting by E-voting and Ballot by Post:

Sl. No.	Resolutions	Ballot by post		Evoting	
		For	Against	For	Against
1	To adopt Financial Results for the year ended 31st March, 2014	15056	48	334780606	0
2	To declare a dividend.	15104	0	334780606	0
3	To appoint M/s Rangamani & Co., as statutory Auditors and fixing their	15056	48	334780307	299



	remuneration.				
4	To reappoint Mr. George Thomas Muthoot as Director who retires by rotation and being eligible offers himself for reappointment	15016	48	334780187	419
5	To reappoint Mr. George Jacob Muthoot as Director who retires by rotation and being eligible offers himself for reappointment	15016	48	334780187	419
6	To appoint Mr. George Joseph as Independent Director for a term of 2 years.	14996	68	334780187	419
7	To appoint Mr. K George John as Independent Director for a term of 2 years.	14946	118	334780187	419
8	To appoint Mr. John K Paul as Independent Director for a term of 2 years.	14946	118	326586853	8193753
9	To appoint Justice K John Mathew as Independent Director for a term of 2 years.	15044	20	334780187	419
10	To appoint Mr. George Alexander Muthoot as Managing Director with effect from April 1, 2015 for a term of 5 years.	14882	182	332358906	2421700
11	To appoint Mr. M G George Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	14882	182	332358916	2421690
12	To appoint Mr. George Jacob Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	14882	182	332358916	2421690
13	To appoint Mr. George Thomas Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	14882	182	332358915	2421691
14	To approve payment of remuneration to Non-	14602	462	334780172	314



	Executive Directors				
15	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	14420	644	334780307	299
16.	To obtain consent of the members for borrowing power to be exercised by Board of Directors of the Company in terms of the provisions of Section 180 (1) (c) of Companies Act, 2013	15376	228	334780242	264

2. Summary of Total Vote Casted after considering result of e-voting and ballot by post:

Sl. No.	Agenda Item	No. of votes cast in favour	No. of votes against	% of votes cast in favour	% of votes against
1	To adopt Financial Results for the year ended 31st March, 2014	334795662	48	99.99%	0.01%
2	To declare a dividend.	334795710	0	100.00%	-
3	To appoint M/s Rangamani & Co., as Statutory Auditors and fixing their remuneration.	334795363	347	99.99%	0.01%
4	To reappoint Mr. George Thomas Muthoot as Whole Time Director who retires by rotation and being eligible offers himself for reappointment	334795203	467	99.99%	0.01%
5	To reappoint Mr. George Jacob Muthoot as Whole Time who retires by rotation and being eligible offers himself for reappointment	334795203	467	99.99%	0.01%
6	To appoint Mr. George Joseph as Independent Director for a term of 2 years.	334795183	487	99.99%	0.01%
7	To appoint Mr. K George John as Independent Director for a term of 2 years.	334795133	537	99.99%	0.01%
8	To appoint Mr. John K Paul as Independent Director for a term of 2 years.	326601799	8193871	97.55%	2.45%
9	To appoint Mr .K John	334795231	439	99.28%	0.72%



	Mathew as Independent Director for a term of 2 years.				
10	To appoint Mr. George Alexander Muthoot as Managing Director with effect from April 1, 2015 for a term of 5 years.	332373788	2421882	99.28%	0.72%
11	To appoint Mr. M G George Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	332373798	2421872	99.28%	0.72%
12	To appoint Mr. George Jacob Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	332373798	2421872	99.28%	0.72%
13	To appoint Mr. George Thomas Muthoot as Whole Time Director with effect from April 1, 2015 for a term of 5 years.	332373797	2421873	99.28%	0.72%
14	To approve payment of remuneration to Non-Executive Directors	334794774	776	99.99%	0.01%
15	To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement basis	334794727	943	99.99%	0.01%
16.	To obtain consent of the members for borrowing power to be exercised by Board of Directors of the Company in terms of the provisions of Section 180 (1) (c) of Companies Act, 2013	334795618	492	99.99%	0.01%

Based on the reports of Scrutinizers for e-voting, voting through ballot by post, the following resolutions are declared as passed with requisite majority at the AGM.

ORDINARY BUSINESS:

1. Receiving, considering and adopting the Financial Statements including the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors thereon as ordinary Resolution.



2. Declaration of final dividend of Rs. 1/- per equity share and confirm the two interim dividends aggregating to Rs. 5/- per equity share already paid, for the financial year ended 31st March 2014 as an ordinary Resolution.

3. Appointment of M/s. Rangamani & Co., Chartered Accountants (Firm Registration No: 003050S) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company as an ordinary Resolution.

4. Appointment of a Director in place of Mr George Thomas Muthoot (holding DIN: 00018281), who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment as an ordinary Resolution.

5. Appointment of a Director in place of Mr George Jacob Muthoot (holding DIN: 00018235) , who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment as an ordinary Resolution.

SPECIAL BUSINESS:

6. Appointment of Mr. George Joseph (holding DIN 00253754) as Independent Director as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr George Joseph (holding DIN 00253754), and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years continuing till the second Annual General meeting from date of appointment.

7. Appointment of Mr K. George John (holding DIN 00951332) as Independent Director as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr K. George John(holding DIN 00951332) and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years continuing till the second Annual General meeting from date of appointment."

8. Appointment of Mr John K. Paul (holding DIN 00016513) as Independent Director as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr John K. Paul (holding DIN 00016513), and in



respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years continuing till the second Annual General meeting from date of appointment."

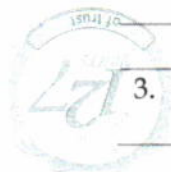
9. Appointment of Justice John K. Mathew (holding DIN00371128) as Independent Director as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Justice John K. Mathew(holding DIN00371128), and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years continuing till the second Annual General meeting from date of appointment."

10. Appointment of Mr George Alexander Muthoot (holding DIN: 00016787) as Managing Director as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of Mr George Alexander Muthoot (DIN: 00016787) as Managing Director of the Company, for a period of 5 (five) years with effect from April 1, 2015 on the terms and conditions specified herein:

S. No.	Category	Description
Remuneration		
1.	Basic salary	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Basic Salary as stated above.
2.	Special allowance	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Special allowance as stated above.
3.	Annual performance incentive	Rs. 18,000,000.00 per annum or 1% of profit before tax before charging



annual performance incentive whichever is higher, payable quarterly or at other intervals, subject to a maximum amount as may be decided by the Board from time to time within the limit as stated above.

Perquisites

1.	Residential accommodation	Company's owned / hired / leased accommodation or house rent allowance at 50% of the basic salary in lieu of Company provided accommodation.
2.	Expenses relating to residential accommodation	Reimbursement of expenses on actuals not exceeding the basic salary, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement of upkeep and maintenance expenses in respect of residential accommodation.
3.	Others	Other perquisites, not exceeding the basic salary, such as furnishing of residential accommodation, security guards at residence, attendants at home, reimbursement of medical expenses for self and family, travelling expenses, leave travel allowance for self and family, club fees, personal accident insurance, provident fund contribution and superannuation fund, gratuity contribution, encashment of earned/privilege leave, cars and conveyance facilities, provision for driver or driver's salary and other policies and benefits that may be introduced from time to time by the Company shall be provided to Managing Director as per the rules of the Company subject to approval of the Board.



RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution."

11. Appointment of Mr M G George Muthoot (holding DIN: 00018201) as a Whole-time Director as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of Mr M G George Muthoot (DIN: 00018201) as a Whole-time Director, for a period of 5 (five) years with effect from April 1, 2015 on the terms and conditions specified herein:

S. No.	Category	Description
Remuneration		
1.	Basic salary	Rs.1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Basic Salary as stated above.
2.	Special allowance	Rs.1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Special allowance as stated above.
3.	Annual performance incentive	Rs. 18,000,000.00 per annum or 1% of profit before tax before charging annual performance incentive whichever is higher, payable quarterly or at other intervals, subject to a maximum amount as may be decided by the Board from time to time within limit as stated above.

Perquisites

1.	Residential accommodation	Company's owned / hired /
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leased accommodation or house rent allowance at 50% of the basic salary in lieu of Company provided accommodation.

2.	Expenses relating to residential accommodation	Reimbursement of expenses on actuals not exceeding the basic salary, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement of upkeep and maintenance expenses in respect of residential accommodation.
3.	Others	Other perquisites, not exceeding the basic salary such as furnishing of residential accommodation, security guards at residence, attendants at home, reimbursement of medical expenses for self and family, travelling expenses, leave travel allowance for self and family, club fees, personal accident insurance, provident fund contribution and superannuation fund, gratuity contribution, encashment of earned/privilege leave, cars and conveyance facilities, provision for driver or driver's salary and other policies and benefits that may be introduced from time to time by the Company shall be provided to the whole time director as per the rules of the Company subject to approval of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution."

12. Appointment of Mr George Jacob Muthoot (holding DIN: 00018235) as a Whole-time Director as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of



Mr George Jacob Muthoot (holding DIN: 00018235) as a Whole-time Director, for a period of 5 (five) years with effect from April 1, 2015 on the terms and conditions specified herein:

S. No.	Category	Description
Remuneration		
1.	Basic salary	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Basic Salary as stated above.
2.	Special allowance	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Special allowance as stated above.
3.	Annual performance incentive	Rs. 18,000,000.00 per annum or 1% of profit before tax before charging annual performance incentive whichever is higher, payable quarterly or at other intervals, subject to a maximum amount as may be decided by the Board from time to time within limit as stated above.
Perquisites		
1.	Residential accommodation	Company's owned / hired / leased accommodation or house rent allowance at 50% of the basic salary in lieu of Company provided accommodation.
2.	Expenses relating to residential accommodation	Reimbursement of expenses on actuals not exceeding the basic salary, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement of upkeep and maintenance expenses in respect of residential accommodation.



3.	Others	Other perquisites, not exceeding the basic salary such as furnishing of residential accommodation, security guards at residence, attendants at home, reimbursement of medical expenses for self and family, travelling expenses, leave travel allowance for self and family, club fees, personal accident insurance, provident fund contribution and superannuation fund, gratuity contribution, encashment of earned/privilege leave, cars and conveyance facilities, provision for driver or driver's salary and other policies and benefits that may be introduced from time to time by the Company shall be provided to the whole time director as per the rules of the Company subject to approval of the Board.
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RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution."

13. Appointment of Mr George Thomas Muthoot (holding DIN: 00018281) as a Whole-time Director as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded to the appointment of Mr George Thomas Muthoot (holding DIN: 00018281) as a Whole-time Director, for a period of 5 (five) years with effect from April 1, 2015 on the terms and conditions specified herein:

S. No.	Category	Description
Remuneration		
1.	Basic salary	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per



annum of original Basic Salary as stated above.

2.	Special allowance	Rs. 1,000,000.00 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Special allowance as stated above.
3.	Annual performance incentive	Rs. 18,000,000.00 per annum or 1% of profit before tax before charging annual performance incentive whichever is higher, payable quarterly or at other intervals, subject to a maximum amount as may be decided by the Board from time to time within limit as stated above.

Perquisites

1.	Residential accommodation	Company's owned / hired / leased accommodation or house rent allowance at 50% of the basic salary in lieu of Company provided accommodation.
2.	Expenses relating to residential accommodation	Reimbursement of expenses on actuals not exceeding the basic salary, pertaining to gas, fuel, water, electricity and telephones as also reasonable reimbursement of upkeep and maintenance expenses in respect of residential accommodation.
3.	Others	Other perquisites, not exceeding the basic salary such as furnishing of residential accommodation, security guards at residence, attendants at home, reimbursement of medical expenses for self and family, travelling expenses, leave travel allowance for self and family, club fees, personal accident insurance, provident fund contribution and



superannuation fund, gratuity contribution, encashment of earned/privilege leave, cars and conveyance facilities, provision for driver or driver's salary and other policies and benefits that may be introduced from time to time by the Company shall be provided to the whole time director as per the rules of the Company subject to approval of the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary for giving effect to the resolution."

14. Approval of the payment of remuneration to non-executive directors as an Ordinary Resolution:

"RESOLVED THAT in supersession of the resolutions previously passed by the shareholders in this regard and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the non-executive directors of the Company be paid, remuneration (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 one percent 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;

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

15. Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions of Companies Act, 1956 to the extent applicable, Non- Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 and Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 as amended from time to time and in accordance with SEBI (Issue and Listing of Debt Securities) Regulations,



2008 wherever applicable, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, on private placement basis, within the overall borrowing limits of the company on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to the timing of the issue, issue size, utilization of the issue proceeds and all matters connected with or incidental thereto etc for the period commencing from the date of this meeting hereof until the conclusion of the 18th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to delegate all or any of the powers herein conferred to any director(s) or officer(s) of the Company, to give effect to the resolution."

16. Consent of the members on limit of borrowing power to be exercised by the Board of Directors of the company in terms of the provisions of Section 180 (1) (c) as Special Resolution:

RESOLVED THAT the consent of the Company be and is hereby accorded in terms of the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) to the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee thereof) to borrow monies, for the business of the Company, whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge or otherwise on the company's assets and properties whether movable or immovable, in Indian or Foreign Currency or by way of issue of debentures/bonds or any other security(ies), from time to time, from any Bank(s)/ Financial Institutions or any other Institution(s), firms, body corporate(s) or other person(s), in India or abroad, apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business, provided that money already borrowed together with money to be borrowed under this resolution and remaining outstanding at any time shall not exceed the aggregate of Rs. 50,000 Crores (Rupees Fifty Thousand Crores) in excess of the paid up capital and free reserves of the Company for the time being.

RESOLVED FURTHER THAT the Board of Directors or any persons(s) authorised by the Board, be and is/are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

8. Chairman stated that proceedings of Annual General Meeting, voting results and Report of the scrutinizer as required under listing agreements to be filed with Stock Exchange(s) and ROC and will be hosted at website of the Company.



9. Mr. George Alexander Muthoot, Managing Director, proposed vote of thanks to the Chairman, Directors and Shareholders and all present.

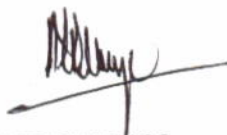
10. Chairman declared meeting is concluded.

Thereafter, meeting concluded with the National Anthem.

09.10.2014

Kochi




CHAIRMAN