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Muthoot Group

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MUTHOOT FINANCE LIMITED AT THEIR MEETING HELD AT THE REGISTERED OFFICE OF THE COMPANY AT MUTHOOT CHAMBERS, OPPOSITE SARITHA THEATRE COMPLEX, BANERJI ROAD, KOCHI, KERALA – 18 ON 30.06.2013

To take note of filing of application by the promoters of Muthoot Finance Limited for obtaining a banking license under the Guidelines issued by the RBI and to cooperate with the promoters in respect of all information sought by the RBI

The Chairman apprised the Board of the fact that M.G. George Muthoot, George Jacob Muthoot, George Thomas Muthoot and George Alexander Muthoot, the promoters of the Company ("**Promoters**") propose to apply for a banking licence pursuant to the Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013 ("**Guidelines**") issued by the Reserve Bank of India ("**RBI**") to promote a bank which will be newly incorporated as a public company ("**BankCo**").

The Board noted that if the Promoters are granted an in-principle approval under the Guidelines to promote a bank, the shareholding structure and business of the Company is required to be restructured in compliance with the Guidelines within 18 months from the date of grant of in-principle approval.

Upon consideration of the above, the Board resolved as follows:

"**RESOLVED THAT** M.G. George Muthoot, Chairman of the Board, George Jacob Muthoot, Director, George Thomas Muthoot, Director, George Alexander Muthoot, Director, K. R. Bijimon, Chief General Manager, and Oommen K. Mammen, Chief Financial Officer of the Company be and are hereby severally authorised on behalf of the Company for making, signing and filing all necessary forms and documents in this regard, making all representations on behalf of the Company in this regard, as well as for doing, performing or executing any other acts and deeds which may be necessary for such purpose."

CERTIFIED TRUE COPY

For MUTHOOT FINANCE LIMITED

ANJANA VARGHESE
Company Secretary
Mem. No. ACS 32286