

Notice is hereby given that the Extra Ordinary General Meeting (1/2024-25) of the Members of the Company will be held on Monday, 3rd June 2024 at 11.00 a.m. at the Registered office of the Company at T.C 14/2074 -7, Muthoot Centre, Punnen Road, Trivandrum, Kerala – 695 039 to transact the following business.

SPECIAL BUSINESS:

1. Enhancement of Borrowing power from Rs.2,000 crores to 3.500 crores.

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

“RESOLVED THAT in supersession of all the previous resolution passed in this regard and pursuant to Section 180 (1) (c) of the Companies Act 2013 and other enabling provisions if any, and subject to the approval of members of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sum of money which, together with the moneys already borrowed by the Company (apart from Temporary Loans obtained from the Company’s Bankers in the ordinary course of the business) may exceed the aggregate for the time being of the paid up capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys so borrowed by the Board shall not at any time exceed the limit of Rs.3,500 Crores (Rupees Three Thousand Five Hundred Crores only)”.

2. Creation of charge on the Assets of the Company.

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

“RESOLVED THAT in supersession of all the previous resolution passed in this regard and pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and all other applicable provisions thereto and subject to the approval of members of the Company, the Board of Directors are hereby authorized to mortgage, hypothecate and/or charge the immovable and movable properties of the Company, present and future and the whole of the undertaking of the Company to or in favour of banks/financial institutions for an aggregate amount not exceeding Rs.3,500 Crores (Rupees Three Thousand Five Hundred Crores Only) over and above the aggregate paid up capital of the Company and its free reserves in respect of the loan availed by the Company, and interest at an agreed rate, compound/additional interest, cost, charges, expenses, and all other moneys payable by the Company in respect thereof”.

Muthoot Housing Finance Company Limited.

Corporate Identity Number (CIN) U65922KL2010PLC025624

Registered Office : TC No. 14/2074-7, Muthoot Centre, Punnen Road, Thiruvananthapuram 695039, Kerala, India.

Corporate Office : 12A 01, 13th Floor, Parinee Crescenzo, Plot No. C-38 & C-39, Bandra Kurla Complex - G Block, Bandra (East), Mumbai - 400 051, India.

T : +91-22-62728500 e-mail : muthoot@muthoot.com

www.muthoothousing.com



3. Issue of Non-Convertible Debentures on Private Placement.

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 42, 71 of the Companies Act, 2013 (“the Act”), read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules, regulations, directions and guidelines, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”), for making offer(s) or invitation(s) to subscribe to secured/unsecured/subordinated, rated/unrated, listed/unlisted non-convertible debentures (“NCDs”) or any other instrument on a private placement basis, in one or more tranches, to any category of investor(s) eligible to invest in the NCDs/any other instruments and on such terms and conditions as may be decided by the Board to such person or persons, as the case may be for a period of 1 (one) year from the date of passing of the Special Resolution by the Members, up to an amount of not exceeding in aggregate Rs.100,00,00,000/- (Fifty Crores Only) within the existing overall borrowing limits of Rs.3500,00,00,000/- (Rupees Three Thousand Five Hundred Crores Only) of the Company, in conformity and in compliance with the all applicable rules, regulation, directions made in this regard, as amended from time to time.

“RESOLVED FURTHER THAT the Debenture Issue Committee be constituted comprising of the following Directors of the Company namely Mr. Thomas John Muthoot, Mr. Thomas George Muthoot and Mr. Thomas Muthoot and the Board /Debenture Issue Committee be and are hereby severally authorised to determine the terms of issue including the class of investors to whom NCDs/any other instruments are to be issued, time, securities to be offered, the number of NCDs/any other instruments, tranches, issue price, tenor, interest rate, premium/discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard.

“RESOLVED FURTHER THAT the Debenture Issue Committee be and is hereby authorized to use and affix the Common Seal of the Company in accordance with the Articles of Association of the Company on all relevant necessary agreements, undertakings, deeds or other documents, certificates, and paper documents if any required to be executed under the Common Seal of the Company in connection with the Issue of the Debentures.

“RESOLVED FURTHER THAT Mr. Thomas John Muthoot, Director (DIN-00011618) and Mr.Sumesh.S,Chief Compliance Officer and Company Secretary be and are hereby severally authorized to file all necessary papers, forms, documents and do all such things deemed necessary to give effect to the above decisions”.



4. Preferential issue and Allotment of Equity Shares.

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

“RESOLVED THAT in terms of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force), the guidelines and clarifications issued by any statutory/regulatory authorities and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions if any, and which may be agreed to by the Board of Directors of the Company (the “Board”) and subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board to issue and allot 75,75,755 (Seventy Five Lakh Seventy Five Thousand Seven Hundred and Fifty Five) Equity Shares of Rs. 10 (Rupees Ten only) each with a premium of Rs.56 per share to the following on preferential basis (“Shares”):

Name	Address	No. of shares proposed
M/s. Muthoot Fincorp Limited	Muthoot Centre, TC No. 14/2074-7, Punnen Road, Trivandrum, Kerala – 695001	75,75,755


“RESOLVED FURTHER THAT the Shares to be issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforementioned resolution, the Board and/or such other person(s) duly authorised by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient and desirable for such purpose, including without limitation, issuing clarifications to appropriate authorities on the issue and allotment of the Shares, resolving any difficulties, effecting any modification to the foregoing, preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals and co-ordinating with appropriate authorities to obtain the requisite approvals as may be required from time to time for the issuance of the Shares and to take all steps which are incidental and ancillary in this connection.



“RESOLVED FURTHER THAT Mr. Thomas John Muthoot, Director (DIN-00011618) be and is hereby authorized to file all necessary papers, forms, documents and do all such things deemed necessary to give effect to the above decisions”.

For and on behalf of the Board of Directors



S. Sumesh
Chief Compliance Officer and
Company Secretary

Trivandrum
07.05.2024



Notes:

- a. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies, in order to be valid, must be duly filled in, signed and deposited at the Registered Office of the Company at least 48 hours before the commencement of the Meeting. A form of proxy is enclosed.**
- b. Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.**
- c. The Map showing the route to reach the venue of the meeting is also enclosed.**



Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1: Enhancement of Borrowing power from Rs.2,000 crores to 3,500 crores.

As per the provisions of Section 180(1) (c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves (that is reserves not set apart for any specific purpose) without the consent of the shareholders in the General Meeting.

In the Annual General Meeting of the Company held on 10th June, 2022 the shareholders had authorized the Board of Directors to borrow money up to Rs.2,000 Crores at any time. In order to meet the future business requirements and investment and growth plans of the Company, it is considered desirable to enhance the said borrowing limits of Board of Directors to the extent of Rs.3500 Crores. Hence the resolution.

None of the Directors/ KMP/ or their relatives of your Company are concerned or interested in the proposed resolution except as a Shareholder of the Company.

Documents/Papers relating to the resolution under Special Business may be perused on any working day during working hours up to the date and time for commencement of the Extra Ordinary General Meeting.

Item No. 2:- Creation of charge on the Assets of the Company.

Section 180 (1) (a) of the Companies Act, 2013 provides that the Board of Directors shall not, without the consent of the Company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

In the Annual General Meeting of the Company held on 10th June, 2022 the shareholders had authorized the Board of Directors for a limit not exceeding 2000 Crores. As the assistances from the institutions or banks provided / agreed to be provided to the Company have to be secured by the mortgage and charge on the assets of the Company, both present and future and whole of the undertaking of the Company. It is necessary to pass a resolution under Section 180 (1) (a) of the Companies Act, 2013 and to increase the limit not exceeding 3500 Crores over and above the aggregate paid up capital of the company and its free reserves in respect of the loan availed by the Company and interest at an agreed rate, compound/additional interest, cost, charges, expenses and all other moneys payable by the Company in respect thereof.

Hence the Resolution.

None of the Directors/ KMP/ and their relatives of your Company are concerned or interested in the proposed resolution except as a Shareholder of the Company.

Documents/Papers relating to the resolution under Special Business may be perused on any working day during working hours up to the date and time for commencement of the Extra Ordinary General Meeting.



Item No. 3:- Issue of Non-Convertible Debentures on Private Placement.

In order to meet the working capital requirements, the Company intends to issue Secured/ Unsecured Non-Convertible Debentures (NCDs) /any other instruments. As per the provisions of Section 42 of the Companies Act, 2013 ("the Act") and the rules made thereunder, a Company offering or making an invitation to subscribe NCDs/any other instruments on a private placement basis is required to obtain prior approval of the Members by way of Special Resolution. Such approval by a Special Resolution can be obtained once a year for all offers and invitations for such NCDs/any other instruments to be made during the year.

It is proposed to offer or invite subscriptions for NCDs/any other instruments on private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs/any other instruments, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution. Accordingly, the approval of the Members is being sought by way of Special Resolution under Section 42 and other applicable provisions, if any of the Act and its rules thereunder as set out in Item No. 3 appended to this Notice.

Hence the Board of Directors accordingly recommend the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the aforesaid resolution.

Item No. 4:- Preferential issue and Allotment of Equity Shares.

The Company is the Subsidiary of M/s Muthoot Fincorp Ltd (MFL) wherein MFL is holding 81.71% equity stake in the Company. The Company is engaged in providing housing finance to the lower- and middle-income segments of the society serving social objective of financial inclusion for the people in LMI segment. The Company has set up an excellent distribution network with 118 branches and has been operating in the Eleven states and One UT of India.

The current capital structure of the Company has three key stake holders viz MFL at 81.71% and Promoter directors and their relatives at 16.57%. The Company's current equity capital is Rs 77.82 Cr. The Company has been profitable since the inception of its business. The Company has earned a net profit of Rs. 34.51 Cr as at 31st March, 2024 as against Rs. 25.53 Cr as at 31st March, 2023 and it's net worth as at 31st March, 2024 stands at Rs. 322.82 Cr. and it's AUM as at 31st March, 2024 was Rs 2070.39 Cr.

Affordable housing finance to LMI is a fast-growing segment in India. The Government is committed to provide housing to every Indian and there is huge thrust of government in affordable housing segment. The Company has targeted disbursements of 1,500 Cr in FY'25 achieving a growth of 72% and thereafter consistently achieving a disbursement growth at a



CAGR of 55 % over next three years. In this Financial Year, the Company will be opening 34 new branches and also increasing its distribution network with exclusive focus on DSA business and MFL business, hence looking at the expansion plan of the Company and the robust demand for affordable housing segment in the states where Company operates, MHFCL expects to disburse Rs 1500 + Crore in the current Financial Year and expects to achieve a loan book of Rs. 3200 Crores by the end of March 2025 and Rs. 4,900 Crores + by March 2026 and 7,250 Crore by March 2027.

While achieving this growth, on a conservative side the Company will be maintaining ~30/35% CAR and Debt/ Equity Ratio of around 5 times which is an Industry average, FY 2024-25 projected disbursement and AUM growth will be the initial building block for the future growth.

To meet the current year growth plans, the Company seeks infusion of fresh equity capital up to 50 Cr in the current Financial Year 2024-25 in different tranches based on the performance of the Company. The Company has done the valuation of MHFL equity shares by a registered valuer and as per the valuation report the price is finalized at Rs 66 per equity share for the proposed round of equity infusion.

It is proposed to issue 75,75,755 Equity Shares of the Company at Rs.10 each with a premium of Rs.56 per Share to M/s Muthoot Fincorp Limited (MFL). He further informed that for the issue of Equity Shares on Preferential Allotment basis, approval of Shareholders by way of special resolution under Section 62(1) (c) of the Companies Act, 2013 is required. Hence this resolution is proposed.

DISCLOSURE AS PART OF THE EXPLANATORY STATEMENT:

(A) OBJECTS OF THE ISSUE-

To increase the capital base and improve the working funds for the enhanced operations to be carried on by the Company and /or to meet the ongoing financial requirements of the Company.

(B) THE TOTAL NUMBER OF SHARES OR OTHER SECURITIES TO BE ISSUED-

75,75,755 (Seventy Five Lakh Seventy Five Thousand Seven Hundred and Fifty Five)

(C) PRICE OF ISSUE-

Price Rs. 66/- including premium of Rs.56 per Share.

(D) BASIS ON WHICH THE PRICE HAS BEEN ARRIVED AT ALONG WITH REPORT OF THE REGISTERED VALUER-

Discounted Cash Flow Method.

(E) THE RELEVANT DATE ON THE BASIS OF WHICH PRICE HAS BEEN ARRIVED AT-

31.03.2024



(F) CLASS OF PERSON(S) TO WHOM ALLOTMENT IS PROPOSED TO BE MADE:

Name and Class	Address	No. of Shares Proposed
M/s Muthoot Fincorp Limited (Company)	Muthoot Centre, TC No. 14/2074-7, Punnen Road, Trivandrum, Kerala - 695001	75,75,755

(G) INTENTION OF PROMOTERS/DIRECTORS/KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

The Promoters, key managerial personnel and Directors of the Company and their relatives do not intend to subscribe to the offer.

(H) PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED:

The allotment shall be completed within a period of 60 days from the receipt of application money.

(I) THE NAME OF THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL OFFER CAPITAL THAT MAY BE HELD BY THEM-

M/s. Muthoot Fincorp Limited, Holding Company and Post preferential allotment holding will be 83.333% of the paid-up capital of the Company.

(J) WHETHER A CHANGE IN CONTROL IS INTENDED OR EXPECTED:

The Company is a Subsidiary of M/s Muthoot Fincorp Limited (MFL).

(K) THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER-

Not Applicable

(L) THE PRE-ISSUE AND POST ISSUE SHAREHOLDING PATTERN OF THE COMPANY

SR. NO.	CATEGORY	PRE ISSUE		POST ISSUE	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding :				
1	Indian :				



	Individuals	1,29,03,460	16.58	1,29,03,460	15.11
	Bodies Corporate	6,35,86,130	81.71	7,11,61,885	83.33
	Sub Total	7,64,89,590	98.29	8,40,65,345	98.44
2	Foreign Promoters	0	0	0	0
	Sub Total (A)	7,64,89,590	98.29	8,40,65,345	98.44
B	Non-Promoters' holding :				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution :				
	Private Corporate Bodies	0	0	0	0
	Directors and Relatives	0	0	0	0
	Indian Public				
	Others(Including NRIs) Trust (MHFL Employee Welfare Trust)	13,28,766	1.71	13,28,766	1.56
	Sub Total(B)	0	0	0	0
	GRAND TOTAL	7,78,18,356	100.00	8,53,94,111	100.000

(M) STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013-

- (1) (a) All the Directors of the Company except Independent Directors are interested in the resolution to the extent of their investment in the paid-up share capital of the Company. None of the Key Managerial Personnel (KMP) except Mr. Thomas Muthoot, Managing Director, the relatives of KMP and the relatives of Directors of your Company is concerned or interested in the proposed resolution except as Shareholders of the Company.
- (b) Mr. Thomas John Muthoot, Mr. Thomas George Muthoot, Mr. Thomas Muthoot and Mrs Preethi John Muthoot shareholders of the Company are also Directors and shareholders in M/s Muthoot Fincorp Limited, allottee.



In order to authorize the Board for taking further action, it is necessary to pass the said special resolution for preferential issue of Shares as set out in Item No.4 of the Notice.

Trivandrum
07.05.2024



By Order of the Board

A handwritten signature in black ink, appearing to be "S. Sumesh", written over a horizontal line.

S. Sumesh
Chief Compliance Officer and
Company Secretary

MUTHOOT HOUSING FINANCE COMPANY LIMITED

CIN: U65922KL2010PLC025624

Registered Office: Muthoot Centre, Punnen Road, Trivandrum – 695 039

Tel : +91 471- 2331427 Fax: +91 471 2331560 ,Email : muthoot@muthoot.com

[website www.muthoothousing.com](http://www.muthoothousing.com)

Form No. MGT-11

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Venue of the meeting : Muthoot Housing Finance Company Ltd, Muthoot
Centre, Punnen Road, Trivandrum – 695 039

Date & Time : 3rd June 2024 at 11.00 am

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No./ Client ID :

DP ID :

I/We, being the Member(s) of equity shares of Rs. 10 each of
Muthoot Housing Finance Company Limited, hereby appoint:

1. Name : 2. Name : 3. Name :

.....

E-mail Id: E-mail Id: E-mail Id:

Address : Address: Address:

Signature:..... Signature:..... Signature:.....

or failing him/her

or failing him/her



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting (1 /2024-25) of the Company will be held at 11.00 AM on Monday the 3rd Day of June 2024 at the Registered Office of the Company at Muthoot Centre, Punnen Road, Trivandrum-695039 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

	SPECIAL BUSINESS:
1.	Enhancement of Borrowing power from Rs.2,000 crores to 3.500 crores.
2.	Creation of charge on the Assets of the Company.
3.	Issue of Non-Convertible Debentures on Private Placement.
4.	Preferential issue and Allotment of Equity Shares.

Signature of Shareholder..... Signature of Proxy holder(s).

Signed this day of 2024

AFFIX
Revenue
Stamp of
Re. 1

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company





MUTHOOT HOUSING FINANCE COMPANY LIMITED

CIN: U65922KL2010PLC025624

Registered Office: Muthoot Centre, Punnen Road, Trivandrum – 695 039

Tel : +91 471- 2331427 Fax: +91 471 2331560 ,Email : muthoot@muthoot.com

website www.muthoothousing.com

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING (1/2024-25) ON 3rd June, 2024

Regd. DPID/Client ID/Folio No :

No: of Shares held.....

I certify that I am the registered Shareholder / Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the Extra Ordinary General Meeting (1 /2024-25) of the Company at the Registered Office of the Company at Muthoot Centre, Punnen Road, Trivandrum – 695 039, at 11.00 AM on Monday, the 3rd day of June, 2024.

.....
Name of the Member / Proxy
(in Block Letters)

.....
Signature of the Member / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

ROUTE MAP TO THE VENUE

