



**CORPORATE GOVERNANCE REPORT
FOR THE QUARTER ENDED MARCH 31, 2023**

Name of the Listed Entity : Muthoot Microfin Limited
Quarter Ending : March 31, 2023
Scrip Code : 955182

I. COMPOSITION OF BOARD OF DIRECTORS

Sr	Name of the Director DIN Date of Birth Category	Whether the director is disqualified? Start Date of Disqualification End date of Disqualification Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] Date of passing special resolution	Initial Date of appointment Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	THOMAS JOHN MUTHOOT 00011618 07-06-1962 Non-Executive - Non Independent Director	No - - Active	NA	08-05-2017			1	0	4	1
2	THOMAS GEORGE MUTHOOT	No -	NA	08-05-2017			1	0	3	0

Muthoot Microfin Limited

Regd. Office: Door No: 40/8922 (New No 66/3628), Muthoot Towers, M G Road, Ernakulam, Kerala, India – 682 035

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CIN: U65190MH1992PLC066228

	00011552 07-06-1962 Non-Executive - Non Independent Director	- Active								
3	THOMAS MUTHOOT 00082099 15-07-1966 Executive Director & Chairperson	No - - Active	NA	08-05-2017 04-11-2022		60.00	1	0	4	1
4	AKSHAYA PRASAD 02028253 12-01-1977 Non-Executive - Non Independent Director	No - - Active	NA	06-12-2021			0	0	1	0
5	JOHN TYLER DAY 07298703 03-11-1986 Non-Executive - Non Independent Director	No - - Active	NA	20-12-2022			0	0	1	0
6	PUSHPY B MURICKEN 03431198 08-05-1974 Non-Executive - Independent Director	No - - Active	NA	31-03-2018 31-03-2023		4.00	0	0	2	2
7	THAI SALAS VIJAYAN	No -	NA	15-05-2018		60.00	1	1	3	0

	00043959 25-02-1953 Non-Executive - Independent Director	- Active								
8	BHAMA KRISHNAMURTHY 02196839 19-12-1954 Non-Executive - Independent Director	No - - Active	NA	15-05-2018		60.00	4	4	6	1
9	ALOK PRASAD 00080225 08-09-1952 Non-Executive - Independent Director	No - - Active	NA	10-05-2017 24-08-2022		60.00	1	1	4	1
10	ANAND RAGHAVAN 00243485 04-06-1961 Non-Executive - Independent Director	No - - Active	NA	20-12-2022		60.00	0	0	5	4
11	THOMAS MUTHOOT JOHN 07557585 17-11-1989 Non-Executive - Non Independent Director	No - - Active	NA	01-12-2016	27-03- 2023		0	0	0	0

Disclosure of notes on composition of Board of Directors Explanatory	The initial term of Mrs. Pushpy B Muricken as an independent director has expired on 30th March 2023 and she has been re-appointed by the Board as an Additional Director (Independent) with effect from 31st March 2023 to hold office till the Ensuing Annual General Meeting where her re-appointment is proposed to be considered.
Whether listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	Yes

II. COMPOSITION OF BOARD OF COMMITTEES

Disclosure of notes on composition of Committee Explanatory	
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AUDIT COMMITTEE DETAILS

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	03431198	PUSHPY B MURICKEN	Non-Executive - Independent Director	Chairperson	27-06-2018	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	21-01-2019	
3	00043959	THAI SALAS VIJAYAN	Non-Executive - Independent Director	Member	10-02-2022	
4	00080225	ALOK PRASAD	Non-Executive - Independent Director	Member	24-08-2017	
5	00243485	ANAND RAGHAVAN	Non-Executive - Independent Director	Member	06-02-2023	
6	07298703	JOHN TYLER DAY	Non-Executive - Non Independent Director	Member	20-12-2022	
7	02028253	AKSHAYA PRASAD	Non-Executive - Non Independent Director	Member	10-02-2022	
8	00082099	THOMAS MUTHOOT	Executive Director	Member	27-06-2018	
9	00011618	THOMAS JOHN MUTHOOT	Non-Executive - Non Independent Director	Member	06-02-2023	

Whether the Audit Committee has a Regular Chairperson	Yes
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NOMINATION AND REMUNERATION COMMITTEE

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
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1	00043959	THAI SALAS VIJAYAN	Non-Executive - Independent Director	Chairperson	27-06-2018	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	10-02-2022	
3	00080225	ALOK PRASAD	Non-Executive - Independent Director	Member	27-06-2018	
4	07298703	JOHN TYLER DAY	Non-Executive - Non Independent Director	Member	20-12-2022	
5	02028253	AKSHAYA PRASAD	Non-Executive - Non Independent Director	Member	10-02-2022	
6	07557585	THOMAS MUTHOOT JOHN	Non-Executive - Non Independent Director	Member	27-06-2018	27-03-2023

Whether the Nomination and Remuneration Committee has a Regular Chairperson	Yes
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STAKEHOLDERS RELATIONSHIP COMMITTEE

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00011618	THOMAS JOHN MUTHOOT	Non-Executive - Non Independent Director	Chairperson	27-06-2018	
2	00082099	THOMAS MUTHOOT	Executive Director	Member	27-06-2018	
3	00080225	ALOK PRASAD	Non-Executive - Independent Director	Member	18-08-2018	

Whether the Stakeholders Relationship Committee has a Regular Chairperson	Yes
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RISK MANAGEMENET COMMITTEE

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00011618	THOMAS JOHN MUTHOOT	Non-Executive - Non Independent Director	Member	24-08-2017	
2	00011552	THOMAS GEORGE MUTHOOT	Non-Executive - Non Independent Director	Member	24-08-2017	
3	00082099	THOMAS MUTHOOT	Executive Director	Member	24-08-2017	

4	00080225	ALOK PRASAD	Non-Executive - Independent Director	Member	03-06-2021	
5	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	20-12-2022	

Whether the Risk Management Committee has a Regular Chairperson	No
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CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00011618	THOMAS JOHN MUTHOOT	Non-Executive - Non Independent Director	Member	24-08-2017	
2	00011552	THOMAS GEORGE MUTHOOT	Non-Executive - Non Independent Director	Member	24-08-2017	
3	00082099	THOMAS MUTHOOT	Executive Director	Member	24-08-2017	
4	00080225	ALOK PRASAD	Non-Executive - Independent Director	Member	24-08-2017	

Whether the Corporate Responsibility Committee has a Regular Chairperson	No
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OTHER COMMITTEES

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors
1	00011618	THOMAS JOHN MUTHOOT	Asset Liability Management Committee	Non-Executive - Non Independent Director	Member
2	00011552	THOMAS GEORGE MUTHOOT	Asset Liability Management Committee	Non-Executive - Non Independent Director	Member
3	00082099	THOMAS MUTHOOT	Asset Liability Management Committee	Executive Director	Member
4	00082099	THOMAS MUTHOOT	IT Strategy Committee	Executive Director	Member
5	03431198	PUSHPY B MURICKEN	IT Strategy Committee	Non-Executive - Independent Director	Member
6	00011618	THOMAS JOHN MUTHOOT	Borrowing Committee	Non-Executive - Non Independent Director	Member
7	00082099	THOMAS MUTHOOT	Borrowing Committee	Executive Director	Member
8	00011618	THOMAS JOHN MUTHOOT	Debenture Issue and Allotment Committee	Non-Executive - Non Independent Director	Member

9	00011552	THOMAS GEORGE MUTHOOT	Debenture Issue and Allotment Committee	Non-Executive - Non Independent Director	Member
10	00082099	THOMAS MUTHOOT	Debenture Issue and Allotment Committee	Executive Director	Member

III. MEETING OF BOARD OF DIRECTORS

Disclosure of notes on meeting of Board of Directors Explanatory	
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Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	04-11-2022			Yes	10	10	4
2	20-12-2022	45		Yes	11	11	5
3	06-02-2023	47		Yes	11	11	5

IV. MEETING OF COMMITTEES

Disclosure of notes on meeting of Committees Explanatory	
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Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of Other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	04-11-2022				Yes	7	7	4	0
2	Audit Committee	20-12-2022	45			Yes	7	7	4	0
3	Audit Committee	06-02-2023	47			Yes	7	7	4	0

4	Nomination and remuneration committee	04-11-2022				Yes	6	6	3	0
5	Nomination and remuneration committee	20-12-2022	45			Yes	6	6	3	0
6	Nomination and remuneration committee	06-02-2023	47			Yes	6	6	3	0
7	Risk Management Committee	08-11-2022				Yes	4	4	1	1
8	Corporate Social Responsibility Committee	08-11-2022				Yes	4	4	1	0
9	Other Committee	16-11-2022	7	Asset Liability Management Committee		Yes	3	3	0	0
10	Other Committee	10-01-2023	54	Asset Liability Management Committee		Yes	3	3	0	0

V. RELATED PARTY TRANSACTIONS

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

Disclosure of notes on Related Party Transactions	
Disclosure of notes of material transaction with Related Party	

WEBSITE COMPLIANCE

I. Disclosure on Website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://muthootmicrofin.com/our-products/
2	Terms and conditions of appointment of independent directors	Yes		https://muthootmicrofin.com/investors/corporate-governance/
3	Composition of various committees of board of directors	Yes		https://muthootmicrofin.com/investors/corporate-governance/
4	Code of conduct of board of directors and senior management personnel	Yes		https://muthootmicrofin.com/investors/corporate-governance/
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://muthootmicrofin.com/disclosures/
6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		https://muthootmicrofin.com/disclosures/
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://muthootmicrofin.com/investors/corporate-governance/
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://muthootmicrofin.com/disclosures/
11	email address for grievance redressal and other relevant details	Yes		https://muthootmicrofin.com/disclosures/
12	Financial results	Yes		https://muthootmicrofin.com/investors/investor-relations/
13	Shareholding pattern	NA		
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	NA		

18	Credit rating or revision in credit rating obtained	Yes		https://muthootmicrofin.com/disclosures/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	NA		
21	Materiality Policy as per Regulation 30	NA		
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		https://muthootmicrofin.com/

Disclosure of notes on website in terms of Listing Regulations Explanatory	
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ANNEXURE - I

VI. AFFIRMATIONS

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes

6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

ANNEXURE - II - ANNUAL AFFIRMATIONS

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	NA	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	

15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	NA	
21	Meeting of Stakeholders Relationship Committee	20(3A)	NA	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Yes	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	

40	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Any other information to be provided	
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ANNEXURE – III – AFFIRMATIONS

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA

Any other information to be provided	
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ADDITIONAL HALF YEARLY DISCLOSURE

Applicability of Disclosure	Not Applicable
Reason for Non- Applicability	<p>The Company has not given any Loans/ guarantees/comfort letters /securities etc. directly or indirectly to:</p> <ol style="list-style-type: none"> 1. Promoter or any other entity controlled by them 2. Promoter Group or any other entity controlled by them 3. Directors (including relatives) or any other entity controlled by them 4. KMPs or any other entity controlled by them

SIGNATORY DETAILS

Name of signatory	Neethu Ajay
Designation of person	Company Secretary and Compliance Officer
Place	Ernakulam
Date	20-04-2023