



NOTICE

SL. NO. 01/2019-20

Short notice is hereby given that the **32nd Annual General Meeting** of the members of **Kosamattam Finance Limited, CIN- U65929KL1987PLC004729** will be held on **Saturday, May 18, 2019 at 10.00 A.M.** at the **Registered Office, Kosamattam Mathew K. Cherian Building, Market Junction, M. L. Road Kottayam - 686001, Kerala** to transact the following Businesses: -

Ordinary Business:

1. **Approval and Adoption of Audited Financial Statements of the Company for the year ended March 31, 2019 along with Auditors' Report and Boards' Report:**

To receive, consider and adopt the Balance Sheet as on March 31, 2019, Statement of Profit and Loss and cash flow statement for the year ended March 31, 2019 along with report of directors and auditors thereon and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as at March 31, 2019, the Profit & Loss Account for the year ended on that date along with Cash Flow Statement, Notes to Financial Statements, Boards' Report and Auditors' Report thereon for the year ending on that date."

2. **To appoint a director in place of Mrs. Jilu Saju Varghese who is retiring by rotation and being eligible offers herself for re-appointment.**

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT Mrs. Jilu Saju Varghese be and is hereby appointed as a Non-Executive Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

Special Business:

3. **To regularise the appointment of Mr. Kavil Viswambharan Raveendravilasam as an Independent Director:**

To consider and if thought to fit to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kavil Viswambharan Raveendravilasam (DIN: 07603053), who was appointed as an Additional Director (Independent Director) and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company w.e.f. conclusion of this Annual General Meeting."

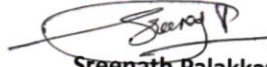
4. **Approval of remuneration paid to Mr. Mathew K. Cherian, Managing Director.**

To consider and if thought fit to pass with or without modification the following resolution as **Special resolution:**



"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with rules framed thereunder and other applicable provisions of the Companies Act, 2013 members be and is hereby approved the remuneration provided to Mr. Mathew K. Cherian, Chairman cum Managing Director (DIN: 01286073) for the financial year 2018-2019 which is in excess of 5% of the net profits of the Company."

BY ORDER OF THE BOARD OF DIRECTORS


Sreenath Palakkattillam
Company Secretary

Place : Kottayam

Date : May 10, 2019



Notes

1. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote instead of himself. Proxy need not be a member of the Company. Proxies to be effective should be lodged with the Registered Office of the Company at least 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Members desiring any information or clarification are requested to write to the Company at least 48 hours before the meeting so as to enable the board to keep the information ready.
3. Proxy form is enclosed herewith.
4. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out herein above is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3: To regularise the appointment of Mr. Kavil Viswambharan Raveendravilasam as an Independent Director:

Mr. Kavil Viswambharan Raveendravilasam (DIN: 07603053) was appointed as Independent Director on the Board of the Company w.e.f. March 21, 2019 pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. He holds office as Additional Director (Independent Director) of the Company up to the conclusion of 32nd Annual General Meeting of the Company. The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Director, has recommended regularisation of Mr. Kavil Viswambharan Raveendravilasam as Independent Director for a term of 5 consecutive years on the Board of the Company. The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience, the continued association of Mr. Kavil Viswambharan Raveendravilasam would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, it is proposed to regularise Mr. Kavil Viswambharan Raveendravilasam as Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 consecutive years on the Board of the Company.

Section 149 of the Companies Act, 2013 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Mr. Kavil Viswambharan Raveendravilasam is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Company has also received declarations from Mr. Kavil Viswambharan Raveendravilasam that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Copy of draft letter of appointment of Mr. Kavil Viswambharan Raveendravilasam setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board of Directors recommends resolution set out at item **No.3** for your consideration and approval by way of **Special Resolution**.

Item No.4: Approval of remuneration paid to Mr. Mathew K. Cherian, Managing Director.

During the Financial year Company has paid ₹92,00,000/- as salary and ₹2,00,00,000/- as Commission to Mr. Mathew K. Cherian, Chairman cum Managing Director(DIN:01286073) at the enhanced rate. Remuneration provided to Mr. Mathew K. Cherian was in excess of 5% of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013. Members of the Company permitted the Board to provide remuneration excess of 5% of the net profit of the Company calculated as per the provisions of Section 198 by passing special resolution in the Extra Ordinary General Meeting held on March 15, 2019. Remuneration provided to Mr. Mathew K Cherian is as per the provisions of the Companies Act, 2013.

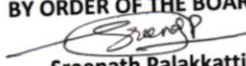
None of the Directors or KMPs of the Company or their relatives, except Mr. Mathew K. Cherian is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item **No.4** for your consideration and approval by way of **Special Resolution**.

Place : Kottayam
Date : May 10, 2019



BY ORDER OF THE BOARD OF DIRECTORS


Sreenath Palakkattillam
Company Secretary