

SVJS & Associates Company Secretaries



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25th October 2011

The Chairman
Muthoot Capital Services Limited
Vth Floor, Muthoot Towers
M.G.Road, Ernakulam
Kerala - 682035
Dear Sir,

Sub : My appointment as Scrutinizer for Postal Ballot

Ref : Your Letter dated 05.09.2011

In terms of your above referred letter, I have been appointed as the Scrutinizer to scrutinize the postal ballot forms sent by the Company to the shareholders in respect of the Ordinary Resolution under Section 293 (1) (d) of the Companies Act 1956 to increase the borrowing powers of the Board of Directors to a sum not exceeding Rs. 500 Crores over and above the aggregate of paid up capital of the company and its free reserves at any time.

I note that as per the instructions and conditions attached to the said Postal Ballot, duly completed postal ballots should reach the scrutinizer not later than the close of working hours (5pm) on Saturday, 22nd October, 2011. Postal Ballot forms received after this date is to be strictly treated as if the reply from the member has not been received. The envelopes containing postal ballots if sent by courier at the expenses of the registered shareholder will also be accepted. The voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders as on 05th September 2011, as decided by the Board of Directors. The numbers of shares held by each shareholder on the said date have been stated in point 4 of the postal ballot form sent to the shareholders.



Regd. Office : 39/3525, Kausthubham, Manikkath Road, Ravipuram, Kochi, Ernakulam, Kerala, India - 682 016
Corp. Office : 39/3519 B, Ist Floor, Padmam Apartments, Ravipuram, Kochi, Ernakulam, Kerala, India - 682 016
Branch Kochi : 39/4367/E, First Floor, Srinivas Chambers, Manikkiri Road, Kochi, Ernakulam, Kerala, India - 682 016
Branch Bangalore : Apartment MR 301, Golden Blossom, Opp. Sai Baba Ashram, Kadugodi, Whitefield, Bangalore - 560 067
Branch TVM : T. C. 12/1223, Law College Junction, Near PMG, Vanchiyoor P. O., Thiruvananthapuram - 695 035

Up to the close of the working hours on Saturday, 22nd October, 2011 as above, the total number of ballot forms received is as shown below:

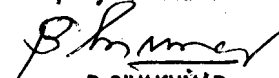
1. Total number of Postal Ballot Forms received : 466

The summarized result of postal ballot forms received up to the close of the working hours on Saturday, 22nd October, 2011 in respect of Ordinary Resolution for increase of borrowing powers of the Board of Directors are as follows:

Sl. No.	Particulars	Remarks
1.	Total number of Postal Ballots received as above	466
2.	Total number of shares covered by the postal ballots received	10099189
3.	Total Valid Votes	10081304
4.	Total number of shares held by the shareholders, who have voted 'For" the Ordinary Resolution i.e. given assent to the Resolution under postal ballots, considered valid	10065937
5.	Total number of shares held by shareholders, who have voted "Against" the Ordinary Resolution i.e. given dissent to the Resolution under postal ballots, considered valid	15367
6.	Total number of shares held by shareholders whose Postal Ballots are treated as invalid	17885

I enclose a complete list of Postal Ballot forms received, as Annexure 1 giving the particulars as above.

For SVJS & Associates
Company Secretaries



P. SIVAKUMAR
Managing Partner
CP No: 2210

Signed on this the 25th October 2011

ANNEXURE-1

To

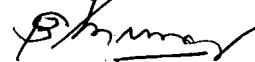
The Chairman
Muthoot Capital Services Limited
Vth Floor, Muthoot Towers
M.G.Road, Ernakulam
Kerala - 682035

Consolidated Details of Postal Ballot covers and votes thereon

Particulars	No of ballots	No of Votes
Total Postal Ballot Forms received	466	10099189
Total valid votes	434	10081304
Votes in favour of the Resolution	394	10065937
Votes against the Resolution	37	15367
Total invalid votes	32	17885
% of Votes in favour of the Resolution	99.85%	

Signed on this the 25th October, 2011

For SVJS & Associates
Company Secretaries



P. SIVAKUMAR
Managing Partner
CP No: 2210