



MUTHOOT CAPITAL SERVICES LIMITED

(CIN: L67120KL1994PLC007726)

Regd. Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 035

Tel: +91 484 6619600

Web: www.muthootcap.com, Email: mail@muthootcap.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

VOTING SCHEDULE	
Start Date and time	17/05/2024 at 09:00 am
End Date and time <i>(Facility for remote e-voting shall be blocked after the end of this date and time)</i>	15/06/2024 at 05:00 pm
Cut-off date for eligibility to vote	10/05/2024

Dear Member(s),

NOTICE is hereby given pursuant to Sections 108, 110 of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, to the extent applicable read with relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circulars No. 09/2023 dated September 25, 2023, 17/2020 dated April 13, 2020, General Circular Nos. 14/2020 dated April 08, 2020 and other relevant circulars and pursuant to other applicable laws and regulations, as amended from time to time, that the Resolutions appended below are proposed to the Members of the Company to be passed by way of Postal Ballot only through electronic means ("remote e-voting").

In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, Members are required to communicate their assent or dissent on the proposed resolutions through the remote e-voting facility only. Accordingly, this Postal Ballot Notice ("Notice") is being sent only in electronic form to those Members whose e-mail addresses are registered with Depositories/RTA to enable them to cast their votes electronically. The detailed procedure for casting vote via remote e-voting forms a part of the Notes appended to this Notice.

The statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed and forms part of this Postal Ballot Notice. The Notice will also be placed on the website of the Company at www.muthootcap.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com, and can also be accessed from the website of the Stock

Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at www.bseindia.com and www.nseindia.com respectively.

The Board of Directors has appointed CS P. Sivakumar, Managing Partner, M/s. SEP & Associates, as the Scrutinizer (“the Scrutinizers”) for conducting the Postal Ballot only through the remote e-voting process and for scrutinizing the votes cast therein, in a fair and transparent manner.

The Company has engaged the services of CDSL as the agency to provide e-voting facility.

The remote e-voting process will commence from Friday, 17th May 2024 and concludes on Saturday, 15th June 2024. The remote e-voting will be disabled by CDSL thereafter. The last date of voting, i.e., 15th June, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The Scrutinizer shall submit the report to the Chairman of the Company, or in his absence any person authorized by him within 3 days from the closure of e-voting. The results of the Postal Ballot will be announced by the Chairman of the Company or by the Managing Director immediately upon receipt of the Scrutinizer’s Report. The results shall also be immediately filed with the Stock Exchanges where the Company’s shares are listed viz., BSE Limited and National Stock Exchange of India Limited as well as on the website of CDSL at www.evotingindia.com. The results shall also be displayed on the notice board at the Registered Office of the Company as well as the website of the Company accessible at www.muthootcap.com.

SPECIAL BUSINESS:

1. Approval of Alteration of Object Clause of Memorandum of Association of the Company

To consider, and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the necessary registrations, approvals, consents, permissions and sanctions from the appropriate authorities, the consent of the Members of the Company be and is hereby accorded to amend the object clause of the Memorandum of Association of the Company by inserting Sub-clause number 6 under Clause III (A) “Main Objects” as given below:

6. “To carry on the business of selling, distribution, marketing as a Corporate Insurance agent and brokers, of all kinds of insurance products of various companies in various fields of insurance such as life, pension & employee benefit, health, fire, marine, cargo, marine hull, aviation, oil & energy engineering, accident, liability, motor vehicles, transit & other products of non-life insurance business and provide advisory and consultancy services relating to insurance business.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or Chief Executive Officer or Chief Finance officer or Company Secretary be and is hereby authorized to take all such steps and actions for the purpose of making registrations to the aforesaid amendment to the Memorandum of Association and for application made for registration as Corporate Agent and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

2. Approval of Related Party Transactions

To consider, and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Meeting of the Board and its powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into contracts, arrangements and/or agreements with related parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature with the following related parties for a period of 5 years, subject to the annual limits as set out below with effect from April 01, 2024:

Sl. No.	Name of the Related Party	Nature of transactions	Transaction limit per annum (Rs. in Lakhs)
1.	Muthoot Fincorp Limited	Cash remittance	2000
		Space Sharing	100
		Rent Deposit	100
2.	Muthoot Bankers	Maintenance of windmill and related operations of Company owned windmill at Muppanthal, KK district, Tamil Nadu	100

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

3. Re-appointment of Mr. Thomas Mathew (DIN: 01277149) as a Non-Executive Independent Director

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors for re-appointment, Mr. Thomas Mathew (DIN: 01277149), who holds office as Non-Executive Independent Director unto 31st March 2024, be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, for a second term with effect from 01st of April 2024 to 31st of March 2029.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, of the Company, be and are hereby

authorized to file the necessary intimations and filings with the authorities and to do all such acts and things deemed necessary to complete the formalities in this regard.”

**By Order of the Board of Directors
For Muthoot Capital Services Limited**

Place: Kochi

Date: May 15, 2024

SRIKANTH G Digitally signed by
MENON SRIKANTH G MENON
Date: 2024.05.15
17:35:42 +05'30'

Srikanth G Menon
Company Secretary & Compliance Officer

NOTES

1. The statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, along with details in terms of Regulation 36(3) of Listing Regulations, setting out the material facts concerning the resolutions and the reasons thereof is annexed for your consideration.
2. The Postal Ballot Notice is being sent to all the Members, whose names appeared in the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on Friday, 10th May 2024 (cut-off date). Members who are not members as on the cut-off date shall treat this notice for information purpose only.
3. In accordance with the MCA circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business reply envelope, are not being sent to any member. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants (“DP”) unless any member has requested for a physical copy of the same. Those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in this Notice. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses updated with their DP/ RTA, to enable servicing of notices, etc. electronically to their e-mail address.
4. After dispatch of Notice of Postal Ballot through email, advertisement shall be published in one English Daily and one in Malayalam Newspaper, each having, wide circulation in the district where the Registered Office of the Company is situated and will also be uploaded on the website of the Company, i.e., www.muthootcap.com as well as on the website of CDSL, i.e., www.evotingindia.com.
5. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company is pleased to offer remote e-voting facility to all its Members as an alternate mode to exercise their right to vote. The Company has entered into an agreement with CDSL for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
6. The Company has appointed Mr. Puzhankara Sivakumar., FCS, Managing Partner, M/s. SEP & Associates, Company Secretaries (C.P No. 2210) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
7. Upon completion of the scrutiny of electronic responses, the Scrutinizer will submit his report to the Chairman of the Company, or in his absence any person authorized by him, within 3 days from the closure of e-voting. The results of the Postal Ballot will be declared by the Chairman or Managing Director at the Registered Office of the Company at Kochi immediately upon receipt of the Scrutinizer’s Report. The said results along with the Scrutinizer’s Report will be posted on the website of the Company, i.e., www.muthootcap.com and on the e-voting website of CDSL at www.evotingindia.com

shall also be placed on the notice Board of the Company at its Registered office. The results will simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed. The Scrutinizer's decision on the validity of the votes cast shall be final.

8. The last date for e-voting shall be the date on which the said Resolutions will be deemed to have been passed, if approved by the requisite majority as provided under the relevant provisions of the Companies Act, 2013 and the rules made thereunder.
9. All documents referred to in the accompanying Notice of Postal Ballot and Explanatory Statement shall be provided to members on requests sent through e-mail to mail@muthootcap.com for inspection from the date of circulation of this Notice, until the last date of receipt of assent/ dissent on the proposed Resolution.

Members who wish to inspect the documents are requested to send an email to mail@muthootcap.com mentioning their Name, Folio No./ Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card.

INSTRUCTIONS FOR E-VOTING:

STEP- 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

STEP- 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins at 9.00 a.m. on Friday, 17th May 2024 and ends at 5.00 p.m on Saturday, 15th June 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10th May 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding Shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mail@muthootcap.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhaar Card) by email to **Company/RTA email id**.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

ANNEXURE TO THE NOTICE
STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Approval of Alteration of Object Clause of Memorandum of Association of the Company

The Company proposes to venture into Corporate Agency Business by registering as a Corporate Agent with IRDAI (Insurance Regulatory and Development Authority of India) so that the Company can cater to the insurance needs of its customers. The intention behind this proposal is to increase the bouquet of financial products offered by the Company as well as earning income in the form of overriding Commission from the Insurance Companies. The members may note that the Company intends to function as a corporate agent for ICICI Lombard General Insurance Company Limited (General Insurance Business) and Pramerica Life Insurance Limited (Life Insurance Business).

Presently, the object clause of the Memorandum of Association does not permit the Company to carry out any activities relating to insurance business. Therefore, the Object Clause in Memorandum of Association is proposed to be amended to include the point relating to the business of solicitation and servicing of insurance business for any of the specified category of life, general and health insurance (i.e. to carry on the business of selling, distributing and marketing of all kinds of insurance products of various companies in various fields of insurance), so as to enable the Company to obtain a valid certificate of registration as "Corporate Agent" from the Insurance Regulatory and Development Authority.

It may be further be noted that provisions of Section 13 and 110 of the Companies Act, 2013 and Rules made thereunder, require approval of the Members for alteration in object clause of the Memorandum of Association of the Company.

A draft copy of the modified Memorandum of Association is available for electronic inspection without any fee by the Members, as provided in Note 9 of the Notes to this Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Hence, the Board recommends the Resolution set forth in Item No. 1 for the approval of Members, by way of a Special resolution.

Item No. 2:

Approval of Related Party Transactions

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the Audit Committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines “related party transaction” to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

The shareholders vide resolution dated June 14, 2018, had approved related party transactions with Muthoot Fincorp Limited and Muthoot Bankers for a period of 5 years with effect from April 01, 2019, as per the details given below:

Sl. No.	Name of the Related Party	Nature of transactions	Transaction limit per annum (Rs. in Lakhs)
1.	Muthoot Fincorp Limited	Cash Remittance	2000
		Space Sharing	100
		Rent Deposit	100
2.	Muthoot Bankers	Maintenance of windmill and related operations of Company owned windmill at Muppanthal, KK district, Tamil Nadu	100

As the period for which approval has been availed, is set to expire on March 31st, 2024, the Company intends to take approval from the shareholder to enter into the above said transactions with Muthoot Fincorp Limited and Muthoot Bankers for the same business without changing the limit of the transactions as per the details furnished above. The transactions are in the ordinary course of business except the transaction relating to windmill operations and further in the absence of a similar transaction on comparative terms to establish that the transaction is at Arm’s Length Price, the Company proposes to obtain approval of shareholders by way of ordinary resolution.

The Audit Committee of the Company and the Board of Directors have based on relevant details provided by the management, at their respective meetings, reviewed and approved the said transaction(s), while noting that the prescribed price/charges payable under the contracts shall not be prejudicial to the interest of either party and are in accordance with Related Party Transactions Policy of the Company.

Copy of the documents relating to the previous transactions would be available for electronic inspection without any fee by the Members, as provided in Note 9 of the Notes to this Notice.

The details of the proposed related party transaction(s) are furnished below:

a) Related party transaction with Muthoot Fincorp Limited

Name of Related Party	Muthoot Fincorp Limited, a Company forming part of Muthoot Pappachan Group	
Name of the Director/KMP who is interested, if any.	Mr. Thomas John Muthoot, Chairman (DIN: 00011618), Mr. Thomas George Muthoot, Managing Director (DIN: 00011552), Mr. Thomas Muthoot, Non-executive Non-Independent Director (DIN: 00082099) and Mr. A P Kurian, Independent Director (DIN: 00008022)	
Nature of relationship including nature of its concern or interest (financial or otherwise)	Mr. Thomas John Muthoot, Chairman (DIN: 00011618)	Interested as Shareholder and Director of Muthoot Fincorp Limited
	Mr. Thomas George Muthoot, Managing Director (DIN: 00011552)	
	Mr. Thomas Muthoot, Director (DIN: 00082099)	
	Mr. A P Kurian, Director (DIN: 00008022)	Interested as Director of Muthoot Fincorp Limited
Nature, Material terms, monetary value and particulars of the transaction:	Nature of Transaction	Limit on Transaction value per annum (Rs. in Lakhs)
	Cash remittance	2000.00
	Space Sharing	100.00
	Rent Deposit	100.00
	<p>The transactions involves:</p> <ul style="list-style-type: none"> • Availing services • Other recurring transactions for furtherance of business 	
Tenure of contract	5 years with effect from April 01, 2024	
Justification for why the proposed transaction is in the interest of the listed entity	The transaction is expected to help to smoothen the business operations by reaping the benefits of economies of scale. Further, the transaction is considered to be in the commercially beneficial on account of cost-effectiveness.	
the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;	The terms were arrived at after deliberations between both parties	

whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	The relevant factors have been considered
Any other information relevant or important for the members to take a decision on the proposed resolution	Not applicable

b) Related party transaction with Muthoot Bankers

Name of Related Party	Muthoot Bankers, a partnership firm with the Promoter Directors as the partners					
Name of the Director/KMP who is interested, if any	Mr. Thomas John Muthoot, Chairman (DIN: 00011618), Mr. Thomas George Muthoot, Managing Director (DIN: 00011552), and Mr. Thomas Muthoot, Non-Executive Non-Independent Director (DIN: 00082099)					
Nature of relationship including nature of its concern or interest (financial or otherwise)	<table border="1"> <tr> <td>Mr. Thomas John Muthoot, Chairman (DIN: 00011618)</td> <td rowspan="3">Interested as Partners of Muthoot Bankers</td> </tr> <tr> <td>Mr. Thomas George Muthoot, Managing Director (DIN: 00011552)</td> </tr> <tr> <td>Mr. Thomas Muthoot, Director (DIN: 00082099)</td> </tr> </table>		Mr. Thomas John Muthoot, Chairman (DIN: 00011618)	Interested as Partners of Muthoot Bankers	Mr. Thomas George Muthoot, Managing Director (DIN: 00011552)	Mr. Thomas Muthoot, Director (DIN: 00082099)
Mr. Thomas John Muthoot, Chairman (DIN: 00011618)	Interested as Partners of Muthoot Bankers					
Mr. Thomas George Muthoot, Managing Director (DIN: 00011552)						
Mr. Thomas Muthoot, Director (DIN: 00082099)						
Nature, Material terms, monetary value and particulars of the transaction:	Nature of Transaction	Transaction limit per annum (Rs. in Lakhs)				
	Maintenance of windmill and related operations of Company owned windmill at Muppanthal, Kanyakumari district, Tamilnadu	100.00				
	The transactions involve: <ul style="list-style-type: none"> • Availing / rendering of services • Other recurring transactions for furtherance of business 					
Tenure of contract	5 years with effect from April 01, 2024					
Justification for why the proposed transaction is in the interest of the listed entity	The transaction is expected to help to smoothen the business operations by reaping the benefits of economies of scale. Further, the transaction considered to be in the commercially beneficial on account of cost-effectiveness.					
the manner of determining the pricing and other commercial	The terms were arrived at after deliberations between both parties					

terms, both included as part of contract and not considered as part of the contract;	
whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	The relevant factors have been considered
Any other information relevant or important for the members to take a decision on the proposed resolution	Not applicable

None of the Directors, Key Managerial Personnel of the Company or their relatives, other than those mentioned as related parties above, may be deemed to be interested or concerned in the resolution.

The Board recommends the Resolution as set out in Item No.2 of the notice for the approval of the Members, who are not related party(s), by the way of Ordinary Resolution.

Item No. 3

3. Re-appointment of Mr. Thomas Mathew (DIN: 01277149) as a Non-Executive Independent Director

Mr. Thomas Mathew (DIN: 01277149) was appointed as a Non-Executive Director of the Company effective 01st of April 2019. Pursuant to the provisions of Section 149 of the Act and related Rules, Mr. Thomas Mathew was appointed as an Independent Director of the Company by the Shareholders of the Company at the 25th Annual General Meeting (AGM) held on 17th day of June 2019, for a period of five years up to 31st March 2024.

The Board, based on the recommendations of the Nomination and Remuneration Committee and after taking into account the performance evaluation of Mr. Thomas Mathew as a Member of the Board and considering that the continued association of Mr. Thomas Mathew would be beneficial to the Company, recommended to re-appoint Mr. Thomas Mathew as an Independent Director of the Company, not liable to retire by rotation, for a second term effective 01st of April 2024 up to 31st of March 2029. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Thomas Mathew for the office of Director. The Company has received all statutory disclosures/declarations from Mr. Thomas Mathew.

Mr. Thomas Mathew has given his consent to continue to act as Director of the Company. Based on the declarations furnished, the Board confirms that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Mr. Thomas Mathew has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is not debarred from holding the office of a director by virtue of any SEBI Orders or any such Authority pursuant to circular dated 20th June 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, Mr. Thomas Mathew is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Thomas Mathew has confirmed that he has complied with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In terms of Sections

149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of other applicable provisions of the Listing Regulations, each as amended, the re-appointment of Mr. Thomas Mathew as an Independent Director of the Company for a second term commencing from 01st of April 2024 up to 31st of March 2029 is being placed before the Shareholders for their approval by way of a Special Resolution.

In the opinion of the Board as well as based on its evaluation, Mr. Thomas Mathew is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter for re-appointment of the Independent Director setting out the terms and conditions of his appointment will be available for electronic inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

Mr. Thomas Mathew would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, in which he is a member. The profile and specific areas of expertise of Mr. Mr. Thomas Mathew forms part of this Notice.

Except Mr. Thomas Mathew, none of the Directors and Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out in Item No. 3 of the accompanying Notice. Mr. Thomas Mathew is not related to any other Director or KMP of the Company.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members, by way of special resolution.

Information required to be furnished under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India

Name	Mr. Thomas Mathew
DIN	01277149
Age & Date of Birth	February 20, 1951 (73 years)
Nationality	Indian
Date of appointment on the Board	01 st April 2019
Relationship with other Directors	Not related to any Director
Qualification	FCA
Expertise in specific functional areas	Accounts, Audit and Risk Management
Number of shares & % of holding	Nil
List of Directorships held in other Public Limited Companies	Nil
Chairmanships/Memberships of Committees in other Public Limited Companies (includes Audit Committee and Stakeholders Relationship Committee) as on 31.03.2023	Nil
Terms and Conditions of appointment/reappointment	Details of terms and conditions of appointment form part of the Explanatory Statement.
Remuneration received from the Company in the F.Y. 2023-24	Rs. 5,66,800/- by way of Sitting fees

Names of listed entities from which Director has resigned in the past three years	Nil	
Number of Board meetings attended during the FY 2023-24	Held	7
	Attended	7

Disclosure pursuant to Regulation 36 (3) (f) w.r.t. the skills and capabilities required by an Independent Director:

Role	Capabilities	Qualities identified in the candidate proposed to be appointed as Director
Helps in bringing an independent judgment during Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;	Sound understanding of finance, compliances involved, the nature of the industry and business of the Company, in general.	Mr. Thomas Mathew is a Fellow Member of The Institute of Chartered Accountants of India.
Brings an objective view in the evaluation of the performance of board and management;	Ability to offer unbiased perspectives on board decisions and not influenced by any personal or financial interests	The candidate proposed to be re-appointed as Independent Director has held position in organizations of educational and social relevance.
Balances the conflicting interest of the stakeholders;	Ability to function as an effective representative of the Company in communicating with all stakeholders and to assure that the Company maintains positive relationships in the community and cultivates good working relationships with community groups and organizations	The proposed candidate possess impartiality, integrity, and strong ethical principles to effectively balance the conflicting interests of stakeholders. And also he has excellent communication skills, sound judgement, and the ability to navigate complex situations with diplomacy and fairness.
Scrutinizes the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;	To evaluate the strategy adopted by the Company and its outcome and to suggest methods to improve efficiency and to rectify	The candidate proposed to be re-appointed as Independent Director possess sound understanding of finance, compliances involved, the nature of the industry and business to effectively

	flaws, if any.	scrutinize the performance of the management.
Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible	Required to possess a good understanding of the implications of the Company's financial decisions and to make good judgment in managing the financial affairs, risk management systems and budgets of the organization.	He has assisted a number of multinationals with their Indian entry; these include Dun & Bradstreet, H.J.Heinz, Goldman Sachs, and Automobile Peugeot. He has also carried out a number of due diligence and business advisory assignments for foreign companies seeking to invest in India. He has considerable experience of internal audit.
Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest	Should effectively assist the Company in implementing best corporate governance practice and to monitor the same	Considering the exposure of the proposed candidate to different arenas and association with various Organizations of economic and social relevance, the candidate is expected to have the ability to balance situations involving conflict of interest.
Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management	Ability to evaluate the experience of the person, background, job-profile and suitability for the post, candidate's past remuneration, the comparative remuneration profile in the industry, size of the Company, responsibilities shouldered etc. to arrive at a decision whether the person is suitable for appointment and to evaluate whether compensation is commensurate with the position handled.	The Skill sets and qualifications possessed by the candidate suggests that the candidate can perform the duties effectively and efficiently.

**By Order of the Board of Directors
For Muthoot Capital Services Limited**

SRIKANTH Digitally signed by
SRIKANTH G MENON
G MENON Date: 2024.05.15
17:36:20 +05'30'

**Srikanth G Menon
Company Secretary & Compliance Officer**

**Place: Kochi
Date: May 15, 2024**

