



MCSL/SEC/24-25/193

September 19, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

**Scrip Code - Scrip Code (Equity) -
511766**

**Scrip Code (Debenture & CP) - 974915,
974292, 974550, 974552, 975282,
975513, 975662, 975739, 975982,
976006, 727368, 727488 and 727790**

**National Stock Exchange of India
Limited**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Trading Symbol - MUTHOOTCAP

Dear Sir/Madam,

Sub: Voting Results under Regulation 44 of SEBI (LODR) Regulations, 2015

Ref: Our letter no. MCSL/SEC/24-25/153 dated August 16, 2024

This communication is in furtherance to our above referred letter enclosing the Postal Ballot Notice along with the explanatory statement seeking the consent of the members by means of electronic voting (remote e-voting) with respect to the following items of business:

1. To consider and approve amendments in 'MCSL Employee Stock Option Scheme 2018' - ESOP I 2018, ESOP II 2018, ESOP III 2018 and ESOP IV 2018: **as Special Resolution**
2. To consider and approve provision of money by the Company to acquire its own shares by the trust under the 'MCSL Employee Stock Option Scheme 2018': **as Special Resolution**
3. Approval of Related Party Transaction involving revised salary to Ms. Tina Suzanne George, Deputy Vice President: **as Ordinary Resolution**

We would like to inform you that the resolutions mentioned above have been passed by the members of the Company with requisite majority. The approval is deemed to have been received on the last date of receipt of postal ballot voting, i.e. on Tuesday, 17th September 2024.

Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015, the voting results and scrutinizer's report are enclosed herewith as **Annexure 1**. The same is also available on the website of the Company at www.muthootcap.com.



We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Muthoot Capital Services Limited

Srikanth G Menon
Company Secretary and Compliance Officer
(Membership No: F11743)

Encl: as above

Disclosure as per Regulation 44 of SEBI (LODR) Regulation, 2015
Voting Results

| | |
|--|--|
| Date of AGM/EGM | Not Applicable (Resolution passed through Postal Ballot) |
| Date of Postal Ballot Notice | 16/08/2024 |
| Voting start and end date | 19/08/2024 to 17/09/2024 |
| Total number of shareholders on Cut-off date, 09/08/2024 | 20603 |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoters and Promoter Group: | NA |
| Public: | NA |
| No. of Shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group: | NA |
| Public: | NA |

Agenda- wise disclosure (to be disclosed separately for each agenda item)

Resolution No 1: To consider and approve amendments in ‘MCSL Employee Stock Option Scheme 2018’ – ESOP I 2018, ESOP II 2018, ESOP III 2018 and ESOP IV 2018

| | |
|---|--------------------|
| Resolution required: (Ordinary/ Special) | Special Resolution |
| Whether promoter/ promoter group are interested in the agenda/resolution? | No |

| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|-----------------------------|----------------|------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Promoter and Promoter Group | E-Voting | 9906555 | 9906555 | 100% | 9906555 | 0 | 100% | 0 |
| | Poll | | | | | | | |
| | Total | 9906555 | 9906555 | 100% | 9906555 | 0 | 100% | 0 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 171448 | 171448 | 100% | 162433 | 9015 | 94.74% | 5.26% |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 171448 | 171448 | 100% | 162433 | 9015 | 94.74% | 5.26% |
| Total | | 10078003 | 10078003 | 100% | 10068988 | 9015 | 99.91% | 0.89% |

Resolution No.2: To consider and approve provision of money by the Company to acquire its own shares by the trust under the 'MCSL Employee Stock Option Scheme 2018'

Resolution required: (Ordinary/ Special)
Whether promoter/ promoter group are interested in the agenda/resolution?

Special Resolution
No

| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|-----------------------------|----------------|------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Promoter and Promoter Group | E-Voting | 9906555 | 9906555 | 100% | 9906555 | 0 | 100% | 0 |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 9906555 | 9906555 | 100% | 9906555 | 0 | 100% | 0 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 171448 | 171448 | 100% | 162538 | 8910 | 94.80% | 5.20% |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 171448 | 171448 | 100% | 162538 | 8910 | 94.80% | 5.20% |
| Total | | 10078003 | 10078003 | 100% | 10069093 | 8910 | 99.91% | 0.09% |

Agenda Item 3: Approval of Related Party Transaction involving revised salary to Ms. Tina Suzanne George, Deputy Vice President

Resolution required: (Ordinary/ Special)
Whether promoter/ promoter group are interested in the agenda/resolution?

Ordinary Resolution
Yes

| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|-----------------------------|----------------|------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Promoter and Promoter Group | E-Voting | 9906555 | 9606978 | 96.97% | 9606978 | 0 | 100% | 0 |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 9906555 | 9606978 | 96.97% | 9606978 | 0 | 100% | 0 |
| Public- | E- | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | |
|----------------------------|----------|-----------------|----------------|---------------|----------------|--------------|---------------|--------------|
| Institutions | Voting | | | | | | | |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public-Non Institutions | E-Voting | 171448 | 171448 | 100% | 83315 | 35142 | 79.50% | 20.50% |
| | Poll | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 171448 | 171448 | 100% | 83315 | 35142 | 79.50% | 20.50% |
| Total | | 10078003 | 9778426 | 97.02% | 9690293 | 35142 | 99.09% | 0.91% |

Partners:

CS Puzhankara Sivakumar. M.com, FCMA, FCS

CS Syam Kumar R. BSc, FCS, LLB, IP

CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

CS Anju Panicker. BA, LLB (Hons.), ACS

CS Revathi K S. BSc, ACS

SCRUTINIZER'S REPORT ON VOTING THROUGH REMOTE E-VOTING

To,

The Board of Directors,

Muthoot Capital Services Limited

3rd Floor, Muthoot Towers,

M.G. Road, Kochi, Kerala- 682035

Dear Sirs,

Sub: Scrutinizer's Report on Postal Ballot conducted through Remote E-Voting by the Equity Shareholders of Muthoot Capital Services Limited (CIN: L67120KL1994PLC007726) wherein pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended. by Companies (Management and Administration) Amendment Rules, 2015 and as per MCA General Circular No. 14/2020 dated 08/04/2020, General Circular No. 03/2022 dated 05/05/2022 and General Circular No. 11/2022 dated 28/12/2022 and General Circular No. 09/2023 dated 25.09.2023 as issued by MCA, voting through electronic system can be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 30th September, 2024.

I, Puzhankara Sivakumar, Managing Partner of SEP & Associates, Company Secretaries, holding Membership No. FCS 3050 and Certificate of Practice No. 2210, having Office at, Building No. C.C 31/1590, Felix Road, Thammanam, Cochin, 682032, was appointed as Scrutinizer on 24th June, 2024 by the Board of Directors of Muthoot Capital Services Limited ("the Company") having CIN: L67120KL1994PLC007726 for the purpose of scrutinizing in a fair and transparent manner, the postal ballot voting process conducted through remote e-voting in respect of the resolutions proposed in the Postal Ballot Notice dated 16th August, 2024.



We hereby submit our report as under:

The Management of the Company is responsible to ensure the compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 and read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), 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 issued by MCA and SEBI Circulars, Secretarial Standards -2 issued by the Institute of Company Secretaries of India (ICSI), as well as the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice.

Pursuant to the MCA Circulars and other applicable provisions above, the Postal Ballot Notice dated 16th August 2024 was sent only through electronic mode to those members whose name appeared on the Register of Members as on the cut-off date reckoning the eligibility to vote, i.e., 9th August, 2024 and whose e-mail ids are registered with the Depositories/RTA. A note on detailed procedure for casting vote via remote e-voting as well as a 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 resolution(s) mentioned in the Postal Ballot Notice formed part of the Notice.

The Notice was also 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 was also accessible from the website of the Stock Exchanges i.e. Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

The Company had also published advertisements on 17th August, 2024 in The Hindu Business Line, an English Newspaper, and Mangalam, a Malayalam Newspaper regarding completion of dispatch of notice of Postal Ballot, along with the other prescribed disclosures with regard to the timelines and e-voting.

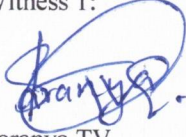
The Company availed the services of Central Depository Services (India) Limited ("CDSL") for extending the facility of providing remote e-voting to the Shareholders of the Company.

The remote e-voting facility commenced on Monday, 19th August, 2024 at 09:00 a.m. (IST) and ended on Tuesday, 17th September, 2024 at 05:00 p.m. (IST). The remote e-voting was disabled by CDSL thereafter.



The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Witness 1:



Saranya TV

D/o. AK Mohanan Nair

Puthan Purayil House, Thandilam Desam

Naripparamba Post - 679573

Occupation: Apprenticeship Trainee

Witness 2:



Lakshmi K

D/o. K Radhakrishnan

Kolathapilly House, Chakoth Lane

Lakshmi Nivas, Punkunnam

Thrissur – 680002

Occupation: Apprenticeship Trainee

I have scrutinized and reviewed the votes cast by the shareholders through remote e-voting based on the data downloaded from the CDSL e-voting system at www.evotingindia.com.

My responsibility as scrutinizer for remote e-voting is limited to prepare and submit a Scrutinizer's Report of the votes cast in favour or against the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by CDSL.

The Report on the result of voting through remote e-voting in respect of the said resolutions are as under:

SPECIAL BUSINESS:

Item No.1: Special Resolution

To consider and approve amendments in 'MCSL Employee Stock Option Scheme 2018' – ESOP I 2018, ESOP II 2018, ESOP III 2018 and ESOP IV 2018

(i) Voted in favour of the resolution:

| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 113 | 10068988 | 99.91% |
| TOTAL | 113 | 10068988 | 99.91% |



(ii) Voted **against** the resolution:

| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 17 | 9015 | 0.0895% |
| TOTAL | 17 | 9015 | 0.0895% |

(iii) **Invalid** Votes:

| Voting Description | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|--------------------|---|--------------------------------------|
| Remote E-Voting | 0 | 0 |
| TOTAL | 0 | 0 |

The total number of votes cast in favour of the resolution is more than three times of the number of votes cast against the resolution. Thus, the Special Resolution as given in Item No. 1 can be considered as passed.

Item No.2: Special Resolution

To consider and approve provision of money by the Company to acquire its own shares by the trust under the 'MCSL Employee Stock Option Scheme 2018'

(i) Voted **in favour** of the resolution:

| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 114 | 10069093 | 99.91% |
| TOTAL | 114 | 10069093 | 99.91% |

(ii) Voted **against** the resolution:



| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 16 | 8910 | 0.0884% |
| TOTAL | 16 | 8910 | 0.0884% |

(iii) **Invalid Votes:**

| Voting Description | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|--------------------|---|--------------------------------------|
| Remote E-Voting | 0 | 0 |
| TOTAL | 0 | 0 |

Thus, the Special Resolution as given in Item No. 2 can considered as passed with requisite majority.

Item No.3: Ordinary Resolution

Approval of Related Party Transaction involving revised salary to Ms. Tina Suzanne George, Deputy Vice President

(i) Voted **in favour** of the resolution:

| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 95 | 96,90,293 | 99.6387% |
| TOTAL | 95 | 96,90,293 | 99.6387% |

(ii) Voted **against** the resolution:

| Voting Description | Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|--------------------|-------------------------|------------------------------------|---------------------------------------|
| Remote E-Voting | 33 | 35,142 | 0.3613% |



| | | | |
|--------------|-----------|---------------|----------------|
| | | | |
| TOTAL | 33 | 35,142 | 0.3613% |

(iii) **Invalid Votes:**

| Voting Description | Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---------------------------|--|---|
| Remote E-Voting | 1 | 52,991 |
| TOTAL | 1 | 52,991 |

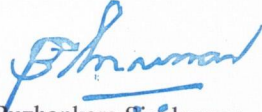
The total number of votes cast in favour of the resolution is more than the number of votes cast against the resolution. Thus, the Ordinary Resolution as given in Item No. 3 has been passed.

Based on the aforesaid results, I report that the resolutions as set out in the Notice vide Item Nos. 1 to 3 have been duly passed as per the provisions of SEBI/Companies Act, 2013.

Thanking You

UDIN: F003050F001255488

Yours Faithfully



CS Puzhankara Sivakumar

Managing Partner

SEP & Associates, Company Secretaries

(Peer Review Certificate no. 3693/2023)

M. No. F3050 COP No. 2210



Date: 19/09/2024

Place: Kochi