



MUTHOOT CAPITAL SERVICES LIMITED

(CIN: L67120KL1994PLC007726)

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

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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	14.01.2025 at 09.00 A.M.
End Date and time <i>(Facility for remote e-voting shall be blocked after the end of this date and time)</i>	12.02.2025 at 05.00 P.M.
Cut-off date for eligibility to vote	10.01.2025

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. 09/2024 dated September 19, 2024, 09/2023 dated September 25, 2023, 17/2020 dated April 13, 2020, 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 votes 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, failing which CS Syam Kumar R, Lead Partner, M/s. SEP & Associates, failing which CS E.P. Madhusudhanan, 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 14.01.2025 at 09.00 A.M and closes on 12.02.2025 at 05.00 P.M. The remote e-voting will be disabled by CDSL thereafter. The Scrutinizer will submit the report to the Whole-Time Director or in her absence any person authorized by her, upon completion of the scrutiny of the votes cast through remote e-voting. The last date of e-voting, i.e., 12.02.2025 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The results of the Postal Ballot will be announced by the Whole-Time Director or Company Secretary or any other person authorized by Whole-Time Director in writing, on or before 5:00 p.m. (IST) on 14.02.2025. 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. Appointment of Ms. Tina Suzanne George (DIN: 09775050) as Whole Time Director of the Company for a period of 5 years w.e.f 23.12.2024 to 23.12.2029:

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

"RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India ("the RBI") and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Articles of Association of the Company and pursuant to the approval granted by the Reserve Bank of India vide letter CHN.DOR.NRO.No.S 6/05.02.001/2024-2025 dated December 10, 2024, and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Tina Suzanne George (DIN: 09775050) as Whole Time Director for a period of 5 years with effect from 23.12.2024 till 23.12.2029 on such remuneration, terms and conditions, brief particulars whereof as recommended by Board of directors as set out in the annexed Explanatory Statement to this notice.

RESOLVED FURTHER THAT Ms. Tina Suzanne George (DIN: 09775050) in her capacity as Whole Time Director, be entitled to remuneration of ₹7,50,000/- (Rupees Seven Lakhs Fifty Thousand only) per month with effect from 23.12.2024.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of the profits of the Company in any financial year, during the term of her office, the remuneration mentioned herein shall be paid to Ms. Tina Suzanne George (DIN: 09775050) as minimum remuneration in terms of Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration within the aforesaid monetary limits and the same shall not exceed the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company, Chief Executive Officer, Chief Finance Officer, and/or the Company Secretary be and are hereby jointly and severally authorized to file necessary intimations and filings with the authorities and to do all acts, deeds and things deemed necessary to complete the formalities in this regard.”

2. Appointment of Ms. Ritu Elizabeth George (DIN: 10766726) as Non – Executive Director of the Company

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

“RESOLVED THAT pursuant to Section 152 and 161 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Ritu Elizabeth George (DIN: 10766726) who was appointed as an Additional Director of the Company w.e.f. 23.12.2024 and who holds office until passing of this resolution, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company, Chief Executive Officer, Chief Finance Officer, and/or the Company Secretary be and are hereby jointly and severally authorized to file necessary intimations and filings with the authorities and to do all acts, deeds and things deemed necessary to complete the formalities in this regard.”

3. Appointment of Ms. Susan John (DIN: 10763021) as Non – Executive Director of the Company

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

“RESOLVED THAT pursuant to Section 152 and 161 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications(s) or enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Susan John (DIN: 10763021) who was appointed as an Additional Director of the Company w.e.f. 23.12.2024 and who holds office until passing of this resolution, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company, Chief Executive Officer, Chief Finance Officer, and/or the Company Secretary be and are hereby jointly and severally authorized to file necessary intimations and

filings with the authorities and to do all acts, deeds 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: 13.01.2025

**Sd/-
Srikanth G Menon
Company Secretary & Compliance Officer**

NOTES

1. The statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, along with details in terms of Secretarial Standard- 2 on General Meetings and Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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 10.01.2025 (cut-off date). Members who are not members on the cut-off date shall treat this notice for information purposes only.
3. 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 Whole-Time Director of the Company. The results of the Postal Ballot will be declared by the Whole-Time Director of the Company on or before 05.00 p.m. on 14.02.2025, at the Registered Office of the Company at Kochi. 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. 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. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. 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.
11. 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.

12. 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 09.00 a.m. on 14.01.2025 and ends at 05.00 p.m. on 12.02.2025. 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 10.01.2025 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.nsd.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

	<p>provider website for casting your vote during the remote e-Voting period.</p> <p>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</p> <p>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.</p>
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 Futurex, 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:

Appointment of Ms. Tina Suzanne George (DIN: 09775050) as Whole Time Director of the Company for a period of 5 years w.e.f. 23.12.2024 to 23.12.2029.

The Board of Directors of the Company has appointed **Ms. Tina Suzanne George (DIN: 09775050)** as Whole Time Director of the Company w.e.f. 23.12.2024. Considering the experience and expertise of Ms. Tina Suzanne George, the Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee ("NRC"), had appointed her as an Additional Director with effect from 23.12.2024 and Whole-Time Director for a term of 5 years with effect from 23.12.2024 to 23.12.2029 on such terms & conditions and remuneration, subject to requisite approval of the members.

The NRC has determined that Ms. Tina Suzanne George is a fit and proper person to be appointed as a Director of the Company, as per the norms prescribed by the Reserve Bank of India (the "RBI").

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Ms. Tina Suzanne George, a Chartered Accountant, is a professional in finance with over 17 years of experience. Tina is a 4th generation entrepreneur. She oversees the vehicle finance division of the group and manages a portfolio of about Rs. 2500 Crore, which is part of the overall group's portfolio of Rs. 30,000 Crore. As part of business group that has existed for more than 135 years, Tina is working on a complete process overhaul, digitization and bringing in the best talent to scale the vehicle loan business to greater heights.

Before taking a lead role in Group's star performer, she has gone through a challenging stint with various Indian & Global Financial Services & Consulting majors, viz., Deloitte, Haskins & Sells; S R Batliboi & Co. (part of E&Y) and B S R & Co during which Tina has been hands-on on various aspects in the financial space like, amongst others: Audit, International Tax Consulting, Corporate Law, Data Analysis, Regulatory & Compliance Aspects and Operational aspects of Taxation.

Her extensive and grueling work experience comes on top of outstanding academic foundation. Aside from Chartered Accountancy, Tina has completed Level 1 of the CFA programme and has undertaken a programme in Management at Harvard Extension School in Strategy and Management and a Certificate program in Business Analytics from HBS Online, on the back of her Bachelor of Commerce degree with high scores. Tina has excelled at School & College level as well, being district level topper across varied parameters.

Previously, Tina had also spearheaded #RestartIndia, an initiative of Muthoot Pappachan Group, together with INKtalks to create a common ecosystem for small and nano businesses in India so that they can find a way to come out of the challenges they were facing, by enabling them to reach markets and adapt to efficient ways of doing business.

A former seasoned Toastmaster, Tina is an avid speaker at various business and entrepreneurial forums organized by Singularity University, CII, FICCI, HerMoneyTalks, Dhanam Business Magazine, NBFC Summit, INK Tribe and other professional platforms and was also awarded as one of India's Top 100 Women in Finance in the 'Promising' category by AIWMI in 2019 and the top 10 Dynamic

Business Leaders to Follow in 2022 by PrimeView and Young Leader and Woman Leader of the Year at the 17th NBFC & Fintech Awards held in Chennai in July 2024.

Apart from her serious focus on work, Tina has an inclination for social projects. She has worked for a not-for profit start-up to strategize their fund raising vertical.

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	Ms. Tina Suzanne George
DIN	09775050
Age & Date of Birth	35 & 21/09/1989
Nationality	Indian
Date of appointment on the Board	23/12/2024
Relationship with other Directors	<ul style="list-style-type: none"> • Daughter of Mr. Thomas George Muthoot • Niece of Mr. Thomas Muthoot and Mr. Thomas John Muthoot • Sister of Ritu Elizabeth George • Daughter of Susan John's paternal uncle Mr. Thomas George Muthoot
Experience	7 years
Terms and Conditions of Appointment including Remuneration	<p>Ms. Tina Suzanne George shall be appointed as Whole Time Director for a period of 5 years with effect from December 23, 2024. Ms. Tina Suzanne George shall not be liable to retire by rotation.</p> <p>She shall devote her whole time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time.</p> <p>Remuneration: ₹ 7,50,000/- (Rupees Seven Lakhs Fifty Thousand) per month</p> <p>The annual increment which will be effective from April 1, each year, will be decided by the Board based on the recommendations of the NRC not exceeding 15% every year, subject to Schedule V of the Companies Act, 2013. The recommendation of NRC will be based on the Company's performance and individual performance and as per the terms and conditions of the Company.</p>
Qualification	Chartered Accountant
Expertise in specific functional areas	Ms. Tina Suzanne George has been an integral part of MCSL since October 3, 2017, and her tenure has been marked by significant contributions across various facets of the organization. Her upcoming transition to the role of

	<p>Executive Director is a result of a carefully planned succession strategy, recognizing her extensive expertise and involvement.</p> <p>Tina's financial acumen is evident from her thorough understanding of tax and regulatory systems. She has consistently reviewed financial statements and conducted monthly assessments of financial performance, as well as monitored asset and liability positions since joining MCSL.</p> <p>In the Strategy Department, Tina has been instrumental in leading and shaping key initiatives. Her active participation in material committees and her strategic input have been crucial in aligning decisions with the company's broader objectives and market demands. Her deep knowledge of financial markets, investment strategies, and regulatory requirements has been vital.</p> <p>Her previous experience in corporate lending provided her with valuable exposure to other NBFCs, enhancing her understanding of their operational and financial metrics. Tina has demonstrated strong leadership skills, notably through her focus on technological transformation projects. As the project lead for HRMS implementation, she has overseen several key initiatives, including the Data Lake and Analytics projects, which aim to enhance the company's competitive edge.</p> <p>Tina's ability to foster innovation and embrace technological advancements has been a driving force behind MCSL's digital transformation. Her strategic networking skills have enabled her to build and maintain valuable relationships with key stakeholders and industry peers.</p> <p>Additionally, Tina has played a crucial role in the company's hiring practices. Her involvement in recruiting top talent and aligning new hires with MCSL's vision and strategic goals has been a key factor in building a high-performing team that supports the company's long-term success.</p> <p>Ms. George's seamless integration across various business verticals, combined with her strategic insight and operational expertise, positions her exceptionally well for the role of Executive Director. Her hands-on experience and leadership underscore her readiness to guide MCSL into its next phase of growth and success.</p>
Number of shares & % of holding	52991 & 0.32%
List of Directorships in other Public Limited Companies	NIL
Names of listed entities in which the person also holds the directorship and the	NIL

membership of Committees of the board along with listed entities from which the person has resigned in the past three years	
Details of the remuneration last drawn	Rs. 2,88,914/-
Number of Meetings of the Board attended during the year	1
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA

None of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives, except Ms. Ritu Elizabeth George, Mr. Thomas George Muthoot and Ms. Nina George are interested, financially or otherwise, in the Resolution up to extend of their shareholding.

The Board recommends the Resolution set forth in Item No. 1 for the approval of the Members, by way of special resolution.

Item No. 2&3

Appointment of Ms. Ritu Elizabeth George (DIN: 10766726) and Ms. Susan John (DIN: 10763021) as Non – Executive Director of the Company

The Board of Directors of the Company has appointed Ms. Ritu Elizabeth George (DIN: 10766726) and Ms. Susan John (DIN: 10763021) as Non-Executive Directors of the Company w.e.f. 23.12.2024. Considering the experience and expertise of Ms. Ritu Elizabeth George and Ms. Susan John, the Board of Directors of the Company ("Board"), on recommendation of the Nomination and Remuneration Committee, had appointed her as an Additional Director with effect from 23.12.2024 liable to retire by rotation on such terms & conditions and remuneration, subject to requisite approval of the members.

The NRC has determined that Ms. Ritu Elizabeth George and Ms. Susan John are fit and proper persons to be appointed as Directors of the Company, as per the norms prescribed by the Reserve Bank of India (the "RBI").

Further as per Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Ms. Ritu Elizabeth George is the Associate Vice President of Human Resources at MFL One – an SBU of Muthoot Fincorp Limited, part of the Muthoot Pappachan Group, which has existed for more than 135 years. With a strong foundation in economics and hospitality management, Ritu has built a diverse career across multiple industries, including hospitality, risk analysis, and entrepreneurship. Ritu began her professional journey in the field of risk analysis at KPMG. As a risk analyst, she was responsible for conducting internal audits for various multinational companies, conducting

compliance and process audits. This experience broadened her expertise in corporate governance and compliance, adding a new dimension to her professional portfolio.

Following her time in corporate, Ritu went on to pursue a master's in hospitality management from Le Cordon Bleu in Australia and transitioned to hospitality, gaining valuable experience at renowned organizations such as Hilton and Novotel in Australia. Here, she built her skills in guest relations and people management, fostering a deep passion for creating positive customer experiences and driving team engagement.

In her current role at MFL One, Ritu leverages her diverse background to lead human resources initiatives, focusing on employee engagement, performance management and learning and development. She was instrumental in single handedly planning and executing a 360-degree performance management method for MFL ONE in its first year of inception. Her ability to connect with people and her deep understanding of human behaviour have been pivotal in fostering a positive and dynamic workplace culture.

In addition to her role at MFL One, Ritu is actively involved in the hospitality and real estate division of the Muthoot Pappachan Group. She plays a key role in shaping the strategic direction of this sector, participating in critical meetings, and contributing to decision-making processes ensuring they align with the company's overall vision and objectives.

Beyond her professional achievements, Ritu is passionate about continuous learning and personal growth. She is currently pursuing an online master's degree in human resource management from XLRI to further enhance her knowledge and skills in the field.

Ritu's entrepreneurial spirit led her to establish Asoy, a luxury scented candle brand. Her venture into entrepreneurship reflects her creative side and her keen aesthetic sense, as well as her dedication to creating quality products.

Ritu embodies a blend of professional excellence, entrepreneurial spirit, and a genuine passion for people enabling her to make a positive impact in every endeavour she undertakes.

Ms. Susan John is a highly qualified medical professional with extensive experience across various roles and disciplines. Having completed the IMT Programme with Full MRCP from KSS Deanery and worked in positions such as CT Level SHO at The Royal Marsden NHS Trust and Trust Grade F2 in General Medicine, Susan has demonstrated exceptional clinical competence. Her research contributions include a first-authored abstract for the BTOG Conference 2023 on regional lung radiotherapy protocols and participation in a manuscript published in Breast Cancer Research and Treatment on cardiotoxicity related to Trastuzumab. Susan has also conducted significant audits, including assessments of adrenal crisis management and the SAMBA 2018 audit, showcasing her commitment to quality improvement and protocol adherence. Her teaching experience is extensive, with presentations and regular departmental teaching in Oncology and Internal Medicine at institutions such as The Royal Marsden and UHCW. Notable presentations by Susan include discussions on Acute Kidney Injury (AKI) in oncology patients and Thyrotoxicosis. Susan's blend of research expertise, audit experience, and educational contributions highlights her ability to excel in both clinical and leadership roles, making her a valuable asset to any organization.

A. 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	Ms. Ritu Elizabeth George
DIN	10766726
Age & Date of Birth	32 years (DOB: 13/11/1991)
Nationality	Indian
Date of appointment on the Board	23/12/2024
Relationship with other Directors	<ul style="list-style-type: none"> • Daughter of Mr. Thomas George Muthoot • Niece of Mr. Thomas Muthoot and Mr. Thomas John Muthoot • Sister of Tina Suzanne George • Daughter of Susan John's paternal uncle Mr. Thomas George Muthoot
Experience	5 years
Terms and Conditions of Appointment including Remuneration	Ms. Ritu is appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from 23.12.2024.
Qualification	Master's in hospitality management
Expertise in specific functional areas	Ritu Elizabeth George's diverse experience in risk analysis, HR leadership, and entrepreneurship makes her an ideal director for an NBFC. Her expertise in performance management and strategic alignment will drive operational efficiency, enhance organizational culture, and support the company's growth objectives.
Number of shares & % of holding	64118 & 0.39%
List of Directorships in other Public Limited Companies	NIL
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL
Details of the remuneration last drawn	NIL

Number of Meetings of the Board attended during the year	1
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA

None of the Directors and Key Managerial Personnel (KMP) of the Company or their respective relatives are interested, except Ms. Tina Suzanne George, Mr. Thomas George Muthoot & Ms. Nina George financially or otherwise, in the Resolution up to extend of their shareholding.

B. 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	Ms. Susan John
DIN	10763021
Age & Date of Birth	30 years (DOB: 18/10/1993)
Nationality	Indian
Date of appointment on the Board	23/12/2024
Relationship with other Directors	<ul style="list-style-type: none"> • Daughter of Mr. Thomas John Muthoot • Niece of Mr. Thomas Muthoot and Mr. Thomas George Muthoot • Daughter of Tina Suzanne George's and Ritu Elizabeth George's paternal uncle Mr. Thomas John Muthoot
Experience	NIL
Terms and Conditions of Appointment including Remuneration	Ms. Susan is appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from 23.12.2024.
Qualification	MBBS, MRCP UK
Expertise in specific functional areas	NA
Number of shares & % of holding	NIL
List of Directorships in other Public Limited Companies	NIL
Names of listed entities in which the person also holds	NIL

the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	
Details of the remuneration last drawn	NIL
Number of Meetings of the Board attended during the year	1
Details of the skills and capabilities required for the role and the manner in which the proposed person meets such requirements (for Independent Directors)	NA

None of the Directors and Key Managerial Personnel (KMP) of the Company or their respective relatives are interested financially or otherwise, in the Resolution up to extend of their shareholding.

The proposed directors would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, in which they are members.

The Board recommends the Resolution set forth in Item No. 2 & 3 for the approval of the Members, by way of Ordinary Resolution.

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

**Sd/-
Srikanth G Menon
Company Secretary & Compliance Officer**

**Place: Kochi
Date: 13.01.2025**