



TRANSCRIPT OF
EXTRA-ORDINARY GENERAL MEETING OF MUTHOOT CAPITAL SERVICES LIMITED

HELD ON DECEMBER 29, 2021, AT 10:30 A.M IST

Satya Prasad (Moderator)	: Good morning, everyone. Welcome to the Extraordinary General Meeting. We are live now. We can start our proceedings. Thank you.
Abhijith Jayan (Company Secretary & Compliance Officer)	: Good Morning to one and all. In this pleasant day, I welcome all of you to the Extra-Ordinary General Meeting of Muthoot Capital Services Limited. I would like to welcome Shri. Thomas John Muthoot, Chairman of the Company who is presiding over the Meeting. I request the Chairman to commence the proceedings of the meeting.
Thomas John Muthoot (Chairman)	: I request all of you to have a Silent prayer followed by the Muthoot Anthem.
<i>(Muthoot Anthem is being played in the background)</i>	
Thomas John Muthoot (Chairman)	: Dear Shareholders, A very Good Morning to all of you. I feel honored to welcome each of you to this Extra-Ordinary General Meeting of your Company. I hope all of you and your families are safe during this distress time of pandemic. This meeting is being held through video conferencing and other audio-visual means keeping in view necessity to maintain social distancing due to COVID-19 Pandemic especially in a situation where new variants of viruses is discovered day after day. I confirm that this is in compliance with the circulars issued by the Government of India, the Ministry of Corporate Affairs, and the Securities and Exchange Board of India. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in this Extra-Ordinary General Meeting of the Company.

The requisite quorum is present and therefore I call the meeting to order.

For the information of members, I wish to inform that Mr. K.M Abraham and Mrs. Radha Unni has resigned from the Board of the Company due to their personal pre-occupations. Thus, let me introduce my colleagues on the Board and the officials of your Company, who are present in the meeting.

Most Respected Shri. Thomas Mathew, and Smt. Shirley Thomas our Independent Directors, along with Shri. Thomas George Muthoot, Managing Director and Shri. Thomas Muthoot, Non-Executive Director. I confirm that all the Directors of your Company except Shri. A.P. Kurian are present at this meeting.

Apart from the Directors, Shri. Madhu Alexiouse, Chief Operating Officer, Shri. Vinodkumar Panicker, Chief Finance Officer and Shri. Abhijith Jayan, Company Secretary & Compliance Officer are also present in this meeting.

The participants also include the representatives of our Secretarial Auditor and the Scrutinizer Shri. P. Sivakumar, and Shri. Kalyan along with Shri. K. Balasubramanian, representing Integrated Registry Management Services Private Limited, the Registrar & Share Transfer Agents of the Company.

This Extra-Ordinary General Meeting has been convened to transact two businesses. First business is the appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants as the Statutory Auditors of the Company for the financial year ending March 31, 2022 and payment of remuneration thereof. The Reserve Bank of India has recently issued a guideline for appointment of Statutory Auditors by NBFC which envisages that the audit firms completing tenure of three financial years in a NBFC are not eligible to continue to hold their office as Statutory Auditors of the NBFC. In compliance with the RBI Guidelines, the current Statutory Auditors are ineligible to continue as Statutory Auditor of the Company as they have already completed the said tenure and accordingly the necessity arise to appoint a new Statutory Auditor in place of them.

The proposal for appointment of M/s. PKF Sridhar & Santhanam LLP as the Statutory Auditors is as per the recommendation made by the Audit Committee and the Board of Directors of the Company. This is in compliance with the Guidelines issued by the Reserve Bank of India on April 27, 2021 and in fulfilment of the eligibility criteria prescribed under the Companies Act, 2013 and the applicable rules made under the Act with regard to the full-time partners, statutory

audit experience of NBFCs, capability, assessment of independence, etc. of the audit firm.

M/s. PKF Sridhar & Santhanam LLP is a Chartered Accountant firm established in 1978 and is one of the largest audit firms in South India now having 19 full-time partners having Head Office at Chennai and branches in Bengaluru, Hyderabad, Mumbai, and New Delhi. The firm is highly ranked amongst the CA firms from South India empaneled with CAG and has been auditors of some of the large Navratna Companies of the Government of India and also are part of the SCA list in the RBI's panel for PSU Banks.

The second business is to regularize the appointment of Mrs. Shirley Thomas as Non-Executive Independent Woman Director appointed by the Board of Directors at their meeting held on November 25, 2021. Mrs. Shirley Thomas has a rich all-round Banking experience spread over Branch Banking to Network Level Senior Management roles. She started her career with State Bank of India (SBI) in 1984 as a Probationary Officer and spent the last 37 years with SBI. Mrs. Shirley Thomas possesses various skills, experience, and knowledge in the fields of finance, banking, management, sales, and administration. The Board believe that appointment of Mrs. Shirley Thomas will further strengthen the Board of your Company.

The Company have made necessary arrangements for remote e-voting and also for e-voting during this meeting.

Thank you for your patience and I look forward to your unanimous support in passing the two resolutions before you.

My best wishes to all of you and your families. Stay Safe, Stay Healthy.

Thank you!!!

With the permission of the Members, I request the Company Secretary to briefly explain the resolutions placed before the meeting for approval and to explain the poll process.

Abhijith Jayan : As per Companies Act, 2013, the remote e-voting for the shareholders in respect
(Company Secretary & : of the two resolutions mentioned in the EGM Notice dated November 25, 2021, for this Extra-Ordinary General Meeting was conducted from 9.00 a.m. on Sunday,

Compliance Officer)

December 26, 2021 to 5.00 p.m. on Tuesday, December 28, 2021 as required under the Law.

I request shareholders who have not participated in the remote e-voting process to exercise their votes during the EGM through www.evotingindia.com by clicking the EVSN created in the name of Muthoot Capital Services Limited. Shareholders can also cast their vote using mobile app of CDSL named as “m-Voting”.

Now, moving on to the resolutions on which the approval is sought for:

Item No. 1 relates to the appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants as the Statutory Auditors of the Company for the financial year ending March 31, 2022 and payment of remuneration thereof.

After approval, M/s. PKF Sridhar & Santhanam LLP shall hold office of Statutory Auditors till the conclusion of the 28th Annual General Meeting.

Item No. 2 relates to the regularization of appointment of Mr. Shirley Thomas as Non-Executive Independent Woman Director. After the approval, she will be entitled to hold office for a period of five consecutive years from the date of this Extra-Ordinary General Meeting.

Over to Chairman.

Thomas John Muthoot
(Chairman)

: As resolutions have been presented, it's time for the shareholders to express their opinion and suggestions and to seek clarifications on resolutions. I request the Company Secretary to invite the shareholders registered as speaker shareholder with the Company on or before December 24, 2021 to express their views.

Over to the Company Secretary.

Abhijith Jayan
(Company Secretary & Compliance Officer)

: It is hereby confirmed that no shareholder has been registered as the speaker shareholder within the stipulated time.

Further, the Members are hereby informed that the scrutinizer will compile the votes cast today and the votes casted through remote e-voting process and submit the report to Chairman. These results will be published by the Company within the prescribed timelines.

Over to Chairman.

Thomas John Muthoot
(Chairman)

: Wishing very best to all of you and the Company in the future endeavors, I would like to invite Mr. Madhu Alexiouse, Chief Operating Officer to propose the vote of thanks.

Madhu Alexiouse
(Chief Operating Officer)

: Respected Chairman, Directors, and all dignitaries present, ladies, and gentlemen.

I consider it as a great privilege to deliver the vote of thanks to one and all gathered here for today's Extra-Ordinary General Meeting of our Company.

As we continue to navigate through challenging times, I extend my whole-hearted gratitude and thanks to our respected Board of Directors, who are the true beacon of leadership of our Company.

Our promoter Directors, Shri. Thomas John Muthoot, Shri. Thomas George Muthoot and Shri. Thomas Muthoot have always been a driving force for this Company, and their guidance have helped us to tread the right path, with unflinching focus.

It is our privilege to have on our Board Mrs. Shirley Thomas as our new Independent Woman Director and I am sure that we will be immensely benefitted from her experience and expertise. Further our Independent Directors Shri. A.P Kurian, and Shri. Thomas Mathew as always, were a call away to advise and direct us, and their guidance has helped us to sustain a stable performance during these trying times. We are sincerely grateful to each one of you sir.

Last but not the least as you all know, MCSL is nothing without its employees. I take this opportunity to extend my sincere gratitude to the management team of MCSL and each Muthootian for their dedication, hard work, & constant support which they had exhibited.

I understand that the trust and confidence that each of the shareholder places on the Company are of paramount importance to us. We are sincerely thankful to each one of you for trusting the management of the Company.

Once again, I, on behalf of Muthoot Capital Service Limited and its entire team and on my own personal behalf extend a very heartfelt gratitude to everyone present here for sharing your valuable time with us!

Above all, I thank the God almighty for his blessings.

Looking forward to seeing you again... Wish you a happy new year 2022.

Thank you.

God Bless!

Thomas John Muthoot : I announce that the meeting is concluded and declare the meeting as closed. Wish you all a very happy new year 2022.
(Chairman)

I request all of you to stand up for the National Anthem.

(National Anthem Being played in the Background)

****MEETING ENDED AT 10.55 A.M. (IST)****