



MUTHOOT CAPITAL SERVICES LIMITED
(CIN: L67120KL1994PLC007726)

Regd. Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 03

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

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 28th Annual General Meeting ("AGM") of the Members of "**Muthoot Capital Services Limited**" will be held on Tuesday, September 27, 2022, at 01.00 p.m., through Video Conference ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone Audited Statement of Profit and Loss for the financial year ended March 31, 2022, the Audited Balance Sheet as at that date, together with the Cash Flow Statement, the Reports of the Board of Directors, and Independent Auditors, thereon.
2. To appoint a Director in place of Mr. Thomas Muthoot, Director (DIN: 00082099) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and Article 97 of the Articles of Association, and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Thomas Muthoot, Director (DIN: 00082099), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. **Appointment of M/s. PKF Sridhar & Santhanam LLP as the Statutory Auditors of the Company for further period of two years**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Section 139 of the Companies Act, 2013 (the 'Act') read with Companies (Audit and Auditors) Rules, 2014 (including any amendment thereto or re-enactment thereof for the time being in force) and considering the recommendations made by the Audit Committee and Board, the consent of the Members of the Company be and are hereby accorded for the re-appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004, Tamil Nadu, India as the Statutory Auditors of the Company to hold office from conclusion of the ensuing 28th Annual General Meeting till conclusion of the 30th Annual General Meeting of the Company to conduct

audit of accounts of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors.

RESOLVED FURTHER THAT Mr. Thomas George Muthoot (DIN: 00011552), Managing Director, and the Company Secretary & Compliance Officer be and are hereby severally authorized to file form ADT-1 with the Registrar of Companies, Kerala & Lakshadweep within the prescribed time limit.”

SPECIAL BUSINESS:

4. Approval of remuneration to Managing Director in the event of loss

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

RESOLVED THAT pursuant to Sections 197 and 198 of the Companies Act, 2013 (the Act), and the Rules framed thereunder, read together with Schedule V and other applicable provisions of the Act (including any statutory modification or re-enactment thereof) the consent of the Members of the Company be and is hereby accorded for the payment of remuneration in excess of the statutory limits prescribed under the Act to Mr. Thomas George Muthoot [DIN: 00011552], the Managing Director on the following terms and conditions:

1	Salary: ₹ 4,20,00,000/- per annum (Rupees Four Crores Twenty Lakhs only) w.e.f. July 12, 2021 till July 11, 2022 (including perquisites and 15% variable incentive).
2	Perquisites: Total perquisites shall be limited to ₹ 15,00,000/- per annum (Rupees Fifteen Lakhs only). Note: Perquisites includes benefits and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowance in respect of maintenance, utilities such as gas, electricity, water, furnishings and house repairs, medical reimbursement for himself and his family, medical insurance for himself and his family, and leave on full pay, leave travel concession for himself and his family, personal accident insurance, club fees, etc. and such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be allowed by the Board from time to time. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence, for official purpose, shall not be treated as perquisites. He shall also be entitled to reimbursement of all entertainment and other expenses properly incurred for the business of the Company. For the purpose of above monetary limits, the following perquisites shall not be included:

	<p>a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</p> <p>b) Gratuity payable in terms of the provisions of the Payment of Gratuity Act, 1972 and the Gratuity Scheme adopted by the Company.</p> <p>c) Encashment of leave at the end of the tenure as per the leave encashment policy adopted by the Company.</p>
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Other Terms and Conditions:

No sitting fees shall be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT any Director and Company Secretary & Compliance Officer be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

5. Approval of remuneration to the Managing Director for a period of three years

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Thomas George Muthoot [DIN: 00011552], Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

1	<p>Salary: ₹ 4,20,00,000/- per annum (Rupees Four Crores Twenty Lakhs only) w.e.f. July 12, 2022 till July 11, 2025 (including perquisites and 15% variable incentive).</p>
2	<p>Perquisites: Total perquisites shall be limited to ₹ 15,00,000/- per annum (Rupees Fifteen Lakhs only).</p> <p>Note: Perquisites includes benefits and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowance in respect of maintenance, utilities such as gas, electricity, water, furnishings and house repairs, medical reimbursement for himself and his family, medical insurance for himself and his family, and leave on full pay, leave travel concession for himself and his family, personal accident insurance, club fees, etc. and such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be allowed by the Board from time to time.</p>

	<p>Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence, for official purpose, shall not be treated as perquisites.</p> <p>He shall also be entitled to reimbursement of all entertainment and other expenses properly incurred for the business of the Company.</p> <p>For the purpose of above monetary limits, the following perquisites shall not be included:</p> <p>a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</p> <p>b) Gratuity payable in terms of the provisions of the Payment of Gratuity Act, 1972 and the Gratuity Scheme adopted by the Company.</p> <p>c) Encashment of leave at the end of the tenure as per the leave encashment policy adopted by the Company.</p>
3	<p>Remuneration in the event of loss or inadequacy of profits</p> <p>Where, in any financial year, the Company has no profits or its profits are inadequate, the Managing Director shall be paid minimum remuneration by way of salary and perquisites as per the provisions of Schedule V to the Companies Act, 2013.</p>

Other Terms and Conditions:

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees shall be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT any Director and Company Secretary & Compliance Officer be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

**Kochi
May 17, 2022**

**On behalf of Board of Directors
Sd/-
Thomas George Muthoot
Managing Director**

NOTES

1. In view of the situation arising due to COVID-19 Pandemic, the general meetings of the companies shall be conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue, as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and General Circular No.02/2021 dated January 13, 2021 and General Circular No.2/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 and Circular No. SEBI / HO / CFD / CMD2 / CIR / P / 2021 /11 dated January 15, 2021 and SEBI / HO / CFD / CMD2 / CIR / P / 2022 / 62 dated May 13, 2022, SEBI / HO / DDHS / P/ CIR / 2022 / 0063 dated May 13, 2022 (collectively referred to as "SEBI Circulars"). In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), MCA Circulars and SEBI Circular, the AGM of the Company is being held through VC / OAVM and hence the Members can attend and participate in this AGM through VC / OAVM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with Annual Report for the FY 2021-22 is being sent in electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get the same registered with the Company by requesting to our Registrar and Share Transfer Agent i.e., Integrated Registry Management Services Private Limited ("RTA") at corpserv@integratedindia.in and to the Company at mail@muthootcap.com or investorgrievance@muthootcap.com.
3. Members may please note that the Notice of the AGM and the Annual Report for the FY 2021-22 has been uploaded on the Company's website at www.muthootcap.com. The same can also be accessed on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since this AGM is being held, pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
6. The statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of the special business as set out above is annexed hereto.
7. Shareholders may note that the Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars

or bank mandates. Such changes are to be advised only to the Depository Participant of shareholders.

8. Shareholders holding shares in physical form are requested to inform the Company and those holding shares in demat form to inform the Depository Participant about any changes in their mailing address and also to quote Folio Number / Client ID / DP ID, in all their correspondence with the Company / Depository Participant.
9. Transfer of Unclaimed / Unpaid dividends to the Investor Education and Protection Fund (IEPF):
The shareholders who have not yet encashed their dividend warrants relating to the financial year 2014 - 2015 and subsequent years are requested to contact the Company / Registrar and Share Transfer Agents. The unpaid / unclaimed dividend for the financial year 2014 - 2015, if not claimed by the shareholders on or before September 28, 2022, will be transferred to IEPF thereafter.
10. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the equity shares of the Company, in respect of which the dividend(s) remained unpaid or unclaimed for a period of 7 consecutive years, are liable to be transferred to the IEPF Authority. As per the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), the shareholder may lodge the claim to the IEPF Authority for such dividends and shares by submitting an online application in IEPF-5 available on the website www.mca.gov.in, under the tab MCA Services. In case you have any queries or issues regarding unclaimed dividends or shares, you may refer to the Nodal Officer and can be contacted at 0484 - 6619689 or mail to mail@muthootcap.com or investorgrievance@muthootcap.com.
11. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the meeting.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
13. The Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through electronic mode will be made available for 1000 members on first come first served basis. It may be noted that the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors are allowed to attend the AGM without restriction on account of first come first served basis.
14. a) Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise the right to vote by electronic means. The Company has arranged this facility on the CDSL platform. The Members whose names appear in the Register of Members/List of Beneficiary Owners as on September 20, 2022 (cut-off date) shall only be allowed to vote.

- b) Shareholders who have acquired shares after the dispatch of notice and before the cut-off date may approach the Company for issuance of User ID and Password for exercising their votes by electronic means.
- c) The remote e-voting period will commence at 9.00 a.m. on September 24, 2022 and will end on 5.00 p.m. on September 26, 2022. At the end of the remote e-voting period, the said facility shall forthwith be blocked. The Company has appointed CS Puzhankara Sivakumar, Managing Partner, SEP & Associates, Company Secretaries, First Floor, Building No. C.C 56/172, K.C. Abraham Master Road, Panampilly Nagar, Kochi - 682 036, failing which CS E.P Madhusudhanan, Partner, SEP & Associates, failing which CS Anju Panicker, Partner, SEP & Associates, to conduct the scrutiny of votes cast in the remote e-voting process and poll at the AGM of the Company.
- d) Once the vote on a Resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- f) The members who had cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to vote again at the meeting.
- g) The results of the remote e-voting and poll in the AGM shall be declared within 48 hours of conclusion of the AGM on the website of the Company and will also be intimated to the Stock Exchanges.
- h) Shareholders who are not members as on the cut-off date shall treat this notice for information purposes only.
- i) Documents/Papers relating to the items contained in the Notice may be perused on any working day during business hours at the Registered Office of the Company and the copies shall also be made available for inspection at the Meeting.

The members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting as given below:

15. INSTRUCTIONS FOR REMOTE E-VOTING

The instructions for shareholders to vote electronically are as under:

- (i) The voting period commences on 9.00 a.m. on September 24, 2022 and will end on 5.00 p.m. on September 26, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date September 20, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL, and the remote e-voting shall not be allowed beyond the said date and time.
- (ii) 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 and to increase the efficiency of the voting process, it has been arranged 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. Pursuant to the said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi /Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 022- 23058738 and 22-23058542-43
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

Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (iii) 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) Members holding shares in physical form should enter folio number registered with the Company.
- (iv) Next, enter the image verification as displayed and click on "Login".
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form other than individual and Physical Form
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"> Members 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 as mentioned in instruction (iv)

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company name i.e., <MUTHOOT CAPITAL SERVICES LIMITED> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.

- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

16. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM

- (i) The procedure for attending meeting is same as the instructions mentioned above for Remote e-voting. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting by mentioning their name, demat account number / folio number, email id, mobile number at mail@muthootcap.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at mail@muthootcap.com. These queries will be replied to by the Company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

17. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

18. NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non - Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 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 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.
19. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. The official designated to address the grievances in this regard will be Mr. Rakesh Dalvi, Manager and can be contacted at 022-2305 8542/43 or mail to helpdesk.evoting@cdslindia.com.

Kochi
May 17, 2022

On behalf of Board of Directors
Sd/-
Thomas George Muthoot
Managing Director

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Businesses mentioned in the accompanying Notice:

Item No. 3: Appointment of M/s. PKF Sridhar & Santhanam LLP as the Statutory Auditors of the Company for further period of two years

M/s. PKF Sridhar & Santhanam LLP was appointed as Statutory Auditors of the Company due to casual vacancy in the office of the auditors of the Company pursuant to the RBI Guidelines for appointment of Statutory Auditors by non-banking financial company ("NBFC") vide Circular No. RBI / 2021-22 / 25 Ref. No. DoS. CO. ARG / SEC. 01 / 08.91.001 / 2021-22 dated April 27, 2021. The Company sought the approval from the shareholders for appointing M/s. PKF Sridhar & Santhanam LLP as the Statutory Auditors for the FY 2021-22 at the Extra-Ordinary General Meeting (EGM) held on December 29, 2021. Since the first term of M/s. PKF Sridhar & Santhanam LLP was appointed in the casual vacancy of the office of the auditors, it is required to re-appoint them as the Statutory Auditors of the Company for a further period of two years at the ensuing Annual General Meeting.

As per the explanatory statement annexed to the Notice of EGM held on December 29, 2021, it was mentioned that in the Notice of 28th AGM, the Board of Directors will recommend to the shareholders to pass the ordinary resolution for appointment of the proposed Statutory Auditors for the Second and Third Term ending at the 29th Annual General Meeting and 30th Annual General Meeting, respectively. Thereby, the proposed Statutory Auditor will effectively hold office for three consecutive years, ending on conclusion of the 30th Annual General Meeting of the Company and for the three consecutive financial years ending March 31, 2024 in compliance with the RBI Guidelines.

The Audit Committee and Board of Directors in their respective meetings held on May 17, 2022 had passed resolutions to recommend to the shareholders of the Company for their approval for appointment of M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, 91/92, 7th Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004 (Firm Regn No. 003990S / S200018) as Statutory Auditors of the Company for two consecutive financial years ending March 31, 2023 and March 31, 2024. M/s. PKF Sridhar & Santhanam LLP have confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act as they are not disqualified to be appointed as statutory auditor under Section 141 and other relevant provisions of the Act, the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Chartered Accountants Act, 1949 and that they are eligible for appointment as Statutory Auditors of NBFC as per the RBI Guidelines.

Hence, based on the recommendation from the Audit Committee, the Board of Directors recommend the appointment of M/s. PKF Sridhar & Santhanam LLP, as new Statutory Auditor of the Company in the manner set out in Item No. 3 of the Notice of this AGM. It is also proposed to authorise the Board of Directors of the Company to finalise the remuneration payable to the Statutory Auditor from time to time, apart from reimbursement of travelling/other out-of-pocket expenses incurred by them in connection with the audit and applicable taxes.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution as set out in Item No. 3.

Item No. 4: Approval of remuneration to Managing Director in the event of loss

As per the Ordinary Resolution passed by the Shareholders at the Annual General Meeting held on September 25, 2021, Mr. Thomas George Muthoot was re-appointed as Managing Director (MD) of the Company for a period of 5 years. The remuneration payable to MD was fixed at ₹ 4,20,00,000.00 per annum (including perquisites) w.e.f. July 12, 2021, till July 11, 2022. Vide the resolution passed at the Nomination and Remuneration Committee meeting held on June 19, 2021, in view of the COVID and the likelihood of its impact on the business, the variable incentive that was a part of the ₹ 4.20 crores i.e. ₹ 0.63 crores was withdrawn for the financial year 2021-22 and hence the amount payable to Mr. Thomas George Muthoot for the year was ₹ 3.57 crores.

Further, as per the provisions of Section 197 of the Companies Act, 2013:

- the remuneration payable to the Directors, including Managing Director and Whole Time Director and Manager in respect of any financial year shall not exceed 11% of the net profits of the Company for that financial year computed in the manner laid down in Section 198 of the Act.
- provided that the remuneration payable to any one Managing Director or Whole Time Director or Manager shall not exceed 5% of the net profits of the Company.
- in case the Company has no profits, or its profits are inadequate, the Company shall pay remuneration to the Directors, including Managing Director and Whole Time Director and Manager in accordance with the provisions of Schedule V to the Act.

However, as a result of the market conditions and the overall downtrend, due to COVID-19 Pandemic and other negative sentiments related to the same, in the current financial year, the Company ended up with a loss and hence the Company is unable to meet the payment of managerial remuneration as mentioned above.

In this background, as per Clause 3 of the terms and conditions of the MD appointment resolution, if the Company has no profits or its profits are inadequate, the MD shall be paid minimum remuneration by way of salary and perquisites as per the provisions of Schedule V to the Companies Act, 2013. Accordingly, the Company may pay managerial remuneration at a rate which is limited on the basis of effective capital of the Company calculated as on the last date of the financial year preceding the financial year in which the appointment of the managerial person is made.

The "effective capital" means the aggregate of the paid-up share capital (excluding share application money or advances against shares); amount, if any, for the time being standing to the credit of share premium account; reserves and surplus (excluding revaluation reserve); long term loans and deposits repayable after one year (excluding working capital loans, over drafts, interest due on loans unless funded, bank guarantee, etc., and other short-term arrangements) as reduced by the aggregate of any investments (except in case of investment by an investment company whose principal business is acquisition of shares, stock, debentures or other securities), accumulated losses and preliminary expenses not written off. Accordingly, the effective capital of the Company as on March 31, 2021 (last

date of the financial year preceding the financial year in which the appointment is made, or remuneration is fixed) was ₹ 559.56 crores.

As the effective capital of the Company is more than ₹ 250 crores, the limit of yearly remuneration payable shall not exceed ₹ 120 lakhs plus 0.01% of the effective capital in excess of ₹ 250 crores. Hence, the maximum annual remuneration that can be payable to MD in the event of loss or inadequate profits is ₹ 1.23 crores. The total remuneration paid/due to MD during the FY 2021-22 is ₹ 3.50 crores including a perquisite of ₹ 0.27 crores. As a result, the remuneration paid/due to MD in excess of the permissible limits during the financial year 2021- 22 is ₹ 2.27 crores.

The remuneration in excess of above limits may be paid if a special resolution is passed by the shareholders to that effect. Once the special resolution is approved, the remuneration in excess of the permissible limits shall be paid to MD. If the proposal is not approved by the Shareholders by way of special resolution, any amount paid to MD as remuneration in excess of the prescribed limits in the event of loss or inadequate profits shall be refunded to the Company within a period of 2 years or such lesser period as may be prescribed by the Company, and until such sum is refunded, the MD shall hold it in trust for the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has reviewed, and recommended to seek the approval of the Members of the Company to pay the actual remuneration due to MD if the Company has adequate profits for the same.

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Thomas George Muthoot as Managing Director is as follows:

1	Salary: ₹ 4,20,00,000/- per annum (Rupees Four Crores Twenty Lakhs only) w.e.f. July 12, 2021, till July 11, 2022 (including perquisites and 15% variable incentive).
2	Perquisites: Total perquisites shall be limited to ₹ 15,00,000/- per annum (Rupees Fifteen Lakhs only). Note: Perquisites includes benefits and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowance in respect of maintenance, utilities such as gas, electricity, water, furnishings and house repairs, medical reimbursement for himself and his family, medical insurance for himself and his family, and leave on full pay, leave travel concession for himself and his family, personal accident insurance, club fees, etc. and such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be allowed by the Board from time to time. Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence, for official purpose, shall not be treated as perquisites. He shall also be entitled to reimbursement of all entertainment and other expenses properly incurred for the business of the Company. For the purpose of above monetary limits, the following perquisites shall not be included:

	<p>a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.</p> <p>b) Gratuity payable in terms of the provisions of the Payment of Gratuity Act, 1972 and the Gratuity Scheme adopted by the Company.</p> <p>c) Encashment of leave at the end of the tenure as per the leave encashment policy adopted by the Company.</p>
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Other Terms and Conditions:

No sitting fees shall be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.

The information to be provided as per the provisions of Schedule V of the Companies Act, 2013 are given below:

I. General Information:		
1	Nature of Industry	The Company is a Category-A Deposit Taking Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) having its shares listed on BSE Limited and National Stock Exchange of India Limited. MCSL is primarily into the business of providing two-wheeler loans to individuals. Apart from the two-wheeler loans, the Company is also providing corporate / other business loans, both secured and unsecured.
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Performance for FY 2021-22: 1. Gross Revenue: ₹ 39,795 Lakhs 2. Profit After Tax: ₹ -17,194 Lakhs 3. EPS: ₹ -104.5
5	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee:		
1	Background details	Mr. Thomas George Muthoot has a vast experience in the field of Retail financial services, more particularly in the micro

		retail lending portfolio. He is having 32 years of exposure in all facets of Non-Banking Financial Services.
2	Past remuneration	The remuneration drawn by Mr. Thomas George Muthoot during the past year i.e., 2020-21 is as follows: 1. Salary: ₹ 3,48,00,000.00 2. PF-Employer Contribution: ₹ 20,88,000.00 3. Total: ₹ 3,68,88,000.00
3	Recognition or awards	Nil
4	Job profile and his suitability	He has been part of the group for the last three decades and lead successful growth of the overall business of the Company as well as the group.
5	Remuneration proposed	As mentioned in the Resolution stated above.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Apart from the managerial remuneration accepted and loan provided to the Company and his relation with Chairman of the Company and Non-Executive Director of the Company, there are no other pecuniary relationship with the Company nor relationship with managerial personnel or other directors of the Company.
III. Other information:		
1	Reasons of loss or inadequate profits	Due to COVID, for certain months the operations of the Company had come to a standstill. Also since COVID impacted the lower strata of the Society, a segment which is catered to by the Company, the collections were seriously impacted and due to Company's own cautious approach, there was very low disbursement. That being the case, the business suffered with lower revenues and higher delinquencies, which led to the loss.
2	Steps taken or proposed to be taken for improvement	With COVID impact reducing, the disbursements have improved and so has the collection on the ground. The Company has looked at growing its disbursement through the Muthoot Fincorp branches and also other means. The Company has begun aggressive follow-up with the customers for the settlement of old dues and pushing the legal route to increase get maximum amount collected.
3	Expected increase in productivity and profits in measurable terms	The Company hopes to go back to its pre-covid levels of AUM and consequential Revenue and profits will be visible.

In compliance with the provisions of Section 197 and other applicable provisions of the Act, read with Schedule V to the Act, as amended from time to time, and based on the recommendation of the Board and the NRC, approval of the Members is sought regarding remuneration of Mr. Thomas George Muthoot, Managing Director of the Company.

Except Mr. Thomas John Muthoot, Chairman and Mr. Thomas Muthoot, Director brothers of Mr. Thomas George Muthoot, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Hence, the Board recommends the Special Resolution set forth in Item No. 4 for the approval of Members for the payment of full remuneration to the MD considering the earnest efforts put in by him during a very tiring and challenging year, in the best interests of the Company.

Item No. 5: Approval of Remuneration to Managing Director for a period of three years

As per the Resolution passed by the Shareholders at the Annual General Meeting held on September 25, 2021, Mr. Thomas George Muthoot was re-appointed as Managing Director (MD) of the Company for a period of 5 years. The remuneration payable to MD was fixed at ₹ 4,20,00,000.00 per annum (including perquisites) w.e.f. July 12, 2021, till July 11, 2022.

As the approval for the payment of remuneration is valid only till July 11, 2022, the Company is required to seek further approval from the Shareholders for the upcoming three years of his appointment. In accordance with Provision (iii) of Section II of Part II of Schedule V, a special resolution passed for payment of remuneration to a managerial person in the event of inadequacy of profits shall not be for a period exceeding three years. In this background, it is proposed to continue the existing remuneration terms for a period of three years w.e.f. July 12, 2022, to July 11, 2025, unless situation substantially improves, and the Company feels that it is a fit case to approach the shareholders for a revision. Pursuant to Section 197 of the Companies Act, 2013, the remuneration payable to any 1 (one) Managing Director shall not exceed 5% of the Net Profits of the Company.

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Thomas George Muthoot as Managing Director is as follows:

1	Salary: ₹ 4,20,00,000/- per annum (Rupees Four Crores Twenty Lakhs only) w.e.f. July 12, 2022 till July 11, 2025 (including perquisites and 15% variable incentive).
2	Perquisites: Total perquisites shall be limited to ₹ 15,00,000/- per annum (Rupees Fifteen Lakhs only). Note: Perquisites includes benefits and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowance in respect of maintenance, utilities such as gas, electricity, water, furnishings and house repairs, medical reimbursement for himself and his family, medical insurance for himself and his family, and leave on full pay, leave travel concession for himself and his family, personal accident

	<p>insurance, club fees, etc. and such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be allowed by the Board from time to time.</p> <p>Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence, for official purpose, shall not be treated as perquisites.</p> <p>He shall also be entitled to reimbursement of all entertainment and other expenses properly incurred for the business of the Company.</p> <p>For the purpose of above monetary limits, the following perquisites shall not be included:</p> <ul style="list-style-type: none"> a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. b) Gratuity payable in terms of the provisions of the Payment of Gratuity Act, 1972 and the Gratuity Scheme adopted by the Company. c) Encashment of leave at the end of the tenure as per the leave encashment policy adopted by the Company.
3	<p>Remuneration in the event of loss or inadequacy of profits</p> <p>Where, in any financial year, the Company has no profits or its profits are inadequate, the Managing Director shall be paid minimum remuneration by way of salary and perquisites as per the provisions of Schedule V to the Companies Act, 2013.</p>

Other Terms and Conditions:

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees shall be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.

The appointment may be terminated by either party by giving three months’ notice of such termination or salary in lieu thereof or by mutual consent.

Except Mr. Thomas John Muthoot, Chairman and Mr. Thomas Muthoot, Director, brothers of Mr. Thomas George Muthoot, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

In compliance with the provisions of Section 197 and other applicable provisions of the Act, read with Schedule V to the Act, as amended from time to time, and based on the recommendations of the Board and the NRC, approval of the Members is sought for the payment of the specified remuneration of Mr. Thomas George Muthoot, Managing Director of the Company for a period of three years from July 12, 2022, to July 11, 2025. Hence, the Board recommends the Special Resolution set forth in Item No. 5 for the approval of Members.

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	Thomas Muthoot		Mr. Thomas George Muthoot	
DIN	00082099		00011552	
Age & Date of Birth	July 15, 1966 (56 years)		June 07, 1962 (60 years)	
Nationality	Indian		Indian	
Date of appointment on the Board	February 18, 1994		February 18, 1994	
Relationship with other Directors	Brother of Mr. Thomas George Muthoot & Mr. Thomas John Muthoot		Brother of Mr. Thomas John Muthoot & Mr. Thomas Muthoot	
Qualification	BA, LLB		B.Com.	
Expertise in specific functional areas	He has more than 32 years' experience in financial sector and hospitality industry.		He is well versed in Retail financial services, more particularly in the micro retail lending portfolio. He is having 32 years of exposure in all facets of Non-Banking Financial Services.	
Number of shares & % of holding	3076624, 18.71%		3133480, 19.05%	
List of Directorships held in other Public Limited Companies	<ol style="list-style-type: none"> 1. Muthoot Fincorp Limited 2. Muthoot APT Ceramics Limited 3. Muthoot Housing Finance Company Limited 4. Muthoot Pappachan Technologies Limited 5. Muthoot Microfin Limited Along with several Private Companies in the Muthoot Pappachan Group.		<ol style="list-style-type: none"> 1. Muthoot Fincorp Limited 2. Muthoot APT Ceramics Limited 3. Muthoot Housing Finance Company Limited 4. Muthoot Pappachan Technologies Limited 5. Muthoot Microfin Limited Along with several Private Companies in the Muthoot Pappachan Group.	
Chairmanships/Memberships of Committees in other Public Limited Companies (includes Audit Committee and Stakeholders Relationship Committee)	Member of Audit Committee and Stakeholders Relationship Committee of Muthoot Microfin Limited		Chairman of Stakeholders Relationship Committee and Member of Audit Committee of Muthoot Fincorp Limited	
Number of Board meetings attended during the FY 2021- 2022	Held	6	Held	6
	Attended	5	Attended	6

***ANNUAL REPORT IS BEING
SENT SEPARATELY***
