



MCSL/SEC/23-24/54

May 19, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code – 511766**

**Scrip Code (Debenture) – 724596,  
974648, 974292, 974550, 974551 and  
974552**

**National Stock Exchange of India Limited**

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

**Trading Symbol - MUTHOOTCAP**

Dear Sir(s)/Madam,

**Ref: Regulation 30 & 51 (2) of SEBI (LODR) Regulations, 2015**

**Sub: Intimation of appointment of Chief Executive Officer and Resignation of Chief Operating Officer.**

This is to inform you that pursuant to the provisions of Section 203 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 30 and 51(2) of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company at its meeting held on May 19, 2023, has appointed Mr. Mathews Markose as the Chief Executive Officer of the Company with effect from May 19, 2023.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015, dated September 09, 2015, are enclosed as ***Annexure 1.***

This is to further inform you that, the Board has accepted the resignation of Mr. Madhu Alexiouse, Chief Operating Officer at the meeting held on 19<sup>th</sup> May 2023. It may please be noted that the meeting commenced at 02.00 pm and concluded at 06.45 p.m.

Request you to kindly take the above information on record and disseminate the same to the investors through the website.

Thanking You,

Yours Faithfully,

**For Muthoot Capital Services Limited**

**Thomas George Muthoot**

**Managing Director**

**DIN: 00011552**

**Encl: as above.**

Muthoot Capital Services Limited., Registered Office: 3<sup>rd</sup> Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India

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CIN: L67120KL1994PLC007726



**Annexure 1**

**Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	The Board has accepted the resignation of Mr. Madhu Alexiouse, Chief Operating Officer of the Company at the meeting held on 19 <sup>th</sup> May 2023 pursuant to which the Board of Directors decided to appoint Mr. Mathews Markose as the Chief Executive Officer w.e.f., 19 <sup>th</sup> May 2023.
2.	Date of appointment/ cessation and term of appointment	Appointment with effect from May 19, 2023
3.	Brief Profile (in case of appointment)	Attached as <b>Annexure-A</b>
4.	Disclosure of Relationships between Directors (in case of appointment of Director)	NA

# MATHEWS MARKOSE

e-mail: [mathewsmarkose@gmail.com](mailto:mathewsmarkose@gmail.com); Contact No.: 8589961166/9946030011

41-E, Ayampallikavu, Eroor, Cochin- 682306

## SNAPSHOT

**I have over 26 years of experience in Retail Branch Banking, Retail Assets and MSME businesses with Organisations like HSBC, ICICI Bank, Kotak Mahindra Bank and currently heading Retail Liabilities & Branch Banking for ESAF Small Finance Bank. I have worked across geographies of North, South and East of India and I understand the subtle nuances of these markets.**

## CAREER CONTOUR

### ESAF Small Finance Bank., (Since February 2019 till date)

**ESAF** is one of the pioneers of Micro finance in India and has been in existence for the past 30 years and started operations as a **Small Finance Bank** in 2017. The organisation has a triple bottom line approach with focus on People, Planet and Prosperity. **ESAF** is the first Bank in the country to become a member of Global Alliance on Banking on Values (GABV). Mission of **ESAF SFB** is to become a leading Social bank in the country by serving the unserved and underserved sections of our population and is focussed on fighting the **Partiality of Prosperity** in our society.

### Since April 2021: Head Retail Liabilities & Branch Banking

#### Highlights:

- ❑ Largest contributor in the Bank's book. Bank crossed a mile stone of 25000 crores of total business in March 22, of which the business handled by me viz., Retail liabilities and Gold loan contributed 14000 crores.
- ❑ Gold Loan book grew 100% to cross 1100 crores in March 22.
- ❑ Brought up CASA ratio from 19% to 23%
- ❑ Managing a total network of 575 branches
- ❑ Over 90% of the micro banking loans are processed through the branch network
- ❑ Over 60% of the Retail and MSME loans are done through the branch network
- ❑ Brought focus on qualitative parameters like above AQB accounts, 100% IP funding, customer connect
- ❑ Launched the HNI program for the Bank
- ❑ Started monthly interest on SB account
- ❑ Launched new products and initiatives like Invest Easy, SB account collection for Micro Banking Customers etc

### February 2019 to March 2021: Head-Retail Assets

#### Highlights:

- ❑ Set up the Retail Assets Department for the Bank
- ❑ Set up 4 product lines within Retail Assets viz., Mortgages, Mobility, Gold and Personal Finance
- ❑ Designed the Products, Process, SOPs for all the products.
- ❑ Expanded Retail Assets business in 7 states outside Kerala.
- ❑ Set up Sales, Collection, Credit, FI, Legal, Valuation infrastructures in these 7 states.
- ❑ Brought P&L focus at a department level
- ❑ Maintained a portfolio level **PAR** below 3%
- ❑ Formulated the 5-year strategy and business plan for Retail Assets Department

### Kotak Mahindra Bank Ltd., (From August 2007 till January 2019)

**Kotak Mahindra Bank** fosters a culture of Entrepreneurship and orientates its Middle and TOP level managers to run a profitable P&L. Kotak has taught me that banking is all about Simplicity, Humility and Prudence. I have managed profit centres all along my 12-year stint in Kotak and have an in-depth understanding of the P&L of various business verticals. Kotak has groomed me into a Prudent Banker.

### Since April 2012: Kotak Mahindra Bank Ltd., as Area Manager, Kerala.

#### Highlights:

- ❑ I took over the business in Kerala in 2012 when the CASA book was just 57 crs and Kerala didn't make any impact in the National level. There were just 5 branches though the network was 9 years old.
- ❑ Between 2012 to 2019, we grew the Branch network grew from 5 branches to 32 branches and grew the CASA book from 57 crs to 1200 crs.

- ❑ We focussed on NR business which has huge potential in the state. 40% of the CASA book was contributed from NR segment.
- ❑ We also focussed on MSME to build a healthy Asset book.
- ❑ Focussed on TPP revenue and built a Relationship Management Team.
- ❑ P&L of Kerala broke even in 2014 and has remained profitable since then.
- ❑ Was the Nodal Officer for Bank in Kerala to liaison with RBI, Ombudsman and SLBC.
- ❑ Successfully handled the integration of ING Vysya Bank staff (including IBA staff) into the mainstream and brought them up in line with Kotak Policies and processes without hampering, either employee morale or productivity.
- ❑ Have successfully turned around challenging branches of erstwhile ING Vysya Bank.

**April 2011 till March 2012: Kotak Mahindra Bank Ltd., as Area Manager, APT-1**

**Highlights:**

- ❑ Promoted to Area Manager Branch Banking from Regional Sales Manager
- ❑ This was a newly carved out cluster and had either new branches or challenging branches.
- ❑ Developed the entire business in the cluster in a very short span with focus on CASA, Consumer & Commercial Assets & TPP.
- ❑ Brought in focus on employee productivity in both Sales and Operations resources.
- ❑ Successfully turned around challenging branches like Kukatpally, A.S. Rao Nagar and Vijayawada in to green.
- ❑ Doubled the CASA and Assets business during my stint as Area Manager

**August 2007 till April 2011: Kotak Mahindra Bank Ltd. as Regional Sales Manager, AP & Karnataka.**

**Highlights:**

- ❑ Joined Kotak as Regional Sales Manager in 2007 when Sales was a new vertical in the Bank
- ❑ Was managing sales for Personal Banking, Business Banking, Salary and TASC.
- ❑ Set up the entire Sales team including Area Sales Managers and Acquisition Team for each of these verticals.
- ❑ Karnataka & AP over took traditionally Kotak Strongholds of Mumbai, Delhi and emerged as the Top 2 regions in Sales during my tenure.
- ❑ Brought focus in quality of acquisition and improved SOPs of acquisition team.
- ❑ Ensured that my Sales Team members grew in the system and took over as ASM and RSM roles in the Bank.

**Apr 2007 – Aug2007 Zonal Sales Manager (Smart Business Loans), ICICI Bank, Bangalore**

**Highlights:**

- ❑ Took charge as Zonal Sales Manager managing the 4 states of South viz, AP, Karnataka, TN & Kerala for unsecured lending.
- ❑ Products managed were Smart Business Loans and Roaming Protect which are essentially unsecured loans for small businesses.
- ❑ Was responsible for growth of business, Credit quality and Collection of dues.
- ❑ Was supported by a team of Regional Heads and Sales managers.
- ❑ Was also responsible for renewals/roll over of the Old book
- ❑ Ensured that delinquency was kept under 1%.
- ❑ Ensured cross sell of insurance and other revenue based products for Fee income.

**May 2006 – Apr 2007 Regional Head Sales-Retail Liabilities, ICICI Bank, Kolkata**

**Highlights:**

- ❑ Took charge as Regional Head Sales for East 1 (Kolkata, Bihar and Orissa) for Household, Salary, TASC and ERV segments in 2006.
- ❑ Was managing an acquisition team consisting of RSMs, ASMs, Sales Managers, Sales Executives and MREs. The total Team size was over 700 people.
- ❑ Distinction of acquiring over 14000 new customers every month, 7000 each through household and salary segments.
- ❑ Was responsible for CASA and TD book achievement for the entire Region consisting 57 branches.
- ❑ Was responsible for finalization of new branch locations for the Region and setting up and launching these new branches.

**May 2005 – Apr 2006 Regional Sales Manager (Two Wheeler Loans), ICICI Bank, Kolkata**

**Highlights:**

- ❑ Took charge as Regional Sales Manager for Two wheeler loans business for East.
- ❑ Managing a Team of 250 people including Area Sales Managers, Sales Managers and canvassers under them.
- ❑ Took the monthly disbursement volumes from 25 crs per month to 50 crs per month within 1 year as RSM.
- ❑ Maintained market share of over 52% and an industry penetration of 18 % in East and was the market leader in the East market.
- ❑ Maintained delinquency of the portfolio below 1.5% and PDD pendency below 10%.
- ❑ Ensured presence of ICICI Bank Two Wheeler Loans counter in all the main dealerships during my stint.
- ❑ Focussed on Fee income through processing fee as well as cross selling of GI.
- ❑ Handled the Inventory funding for dealers in the region.
- ❑ Maintained a good Dealer and DSA relationship through good TAT in issuing DO and Disbursements and timely release of pay-outs.

**Nov 2004 – Apr 2005 Regional Sales Manager (Inventory Funding), ICICI Bank, Delhi****Highlights:**

- ❑ Promoted as Regional Sales Manager-Inventory funding for the states of Delhi, UP, Uttaranchal, Punjab, Haryana, HP and Rajasthan.
- ❑ Supported by a Team of ASMs and SMs.
- ❑ Portfolio size managed was 1200 crores.
- ❑ Increased the collateral coverage of the portfolio from 50% to 90% during my tenure.
- ❑ Ensured that bank got Retail business at each counter where IF was given.

**Jun 2003 – Nov 2004 ICICI Bank Ltd. as Area Sales Manager (Two Wheeler Loans), Coimbatore****Highlights:**

- ❑ Promoted as Area Sales Manager for Two wheeler loans business for Rest of Tamil Nadu based out of Coimbatore.
- ❑ Managing a team of Sales Managers and over 100 canvassers.
- ❑ Increased per month disbursement from 2 crs to 12 crs during my stint.
- ❑ Increased the finance penetration to 40% in the geography and industry penetration to 15%.
- ❑ Share of ICICI Bank was larger than 2<sup>nd</sup> and 3<sup>rd</sup> players put together.
- ❑ Ensured excellent dealer as well as DSA relationship with best TAT in disbursements among competitors.
- ❑ Carried out location expansion as well as geo limit expansion within existing locations.
- ❑ Tied-up with manufacturers and dealers for exclusive counter space.

**Apr 2001 – Jun 2003 ICICI Bank Ltd. as Sales Manager (Auto Loans), Delhi****Highlights:**

- ❑ Joined ICICI Bank in Auto Loans Department in Delhi and was assigned few of the toughest dealers in Delhi.
- ❑ Managing disbursements of over 10 crores per month through my dealer and DSA network.
- ❑ Managing 80-90% of counter share in key dealerships by maintaining minimum TAT in payments to the dealers.
- ❑ Maintained high level of customer satisfaction for repeat and referral business.
- ❑ Liaised with the dealers to launch local promotions as well as activities to generate leads.
- ❑ Handled Inventory funding to dealers
- ❑ Ensured 100% PDD collection

**Apr 1998 – Mar 2001 HSBC Team Leader Sales (Retail Assets), Delhi****Highlights:**

- ❑ Set-up Auto loans business for HSBC.
- ❑ Established entire Dealer & DSA network for HSBC.
- ❑ Brought per month disbursements to 10 crores from zero.
- ❑ Gained inroads in the very tough Delhi Dealership business.
- ❑ Trained the DSA/Dealer staff on product as well as credit norms of the bank.
- ❑ Assessment of quality of sourcing from DSA point.
- ❑ Negotiated the pay-outs and counter space at top dealerships in Delhi.
- ❑ Ensured that delinquency levels were less than 1% and 100% collection of PDDs.

**Jan 1996 – Feb 1998 J.K. Synthetics Ltd. as Deputy Officer (Trainee), Rajasthan**

**Highlights:**

- Joined as a Management Trainee
- Was put through all departments including Shop floor, Polymerization Plant, Sales & Marketing, Finance and HR as a part of training and job rotation program.

**ACADEMIA**

2005 PGCBM from XLRI, Jamshedpur

1994 B.Sc. (Chemistry Main) from Mahatma Gandhi University, Kottayam, Kerala

**PERSONAL DOSSIER**

Date of Birth : 10<sup>th</sup> July 1974

Father's Name : Dr. P.M. Markose

Permanent Address : Puthenparambil House, Channanikadu P.O, Kottayam Dist., Kerela- 686 533