



MUTHOOT CAPITAL SERVICES LIMITED

(CIN: L67120KL1994PLC007726)

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

Tel: +91 - 484 - 6619600 Web: www.muthootcap.com,

Email: mail@muthootcap.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 29th Annual General Meeting (“AGM”) of the Members of “**Muthoot Capital Services Limited**” will be held on **Wednesday, September 20, 2023, 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, 2023, 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 John Muthoot, (DIN: 00011618), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 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 John Muthoot, Director (DIN: 00011618), 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.”

SPECIAL BUSINESS:

3. **Appointment of Mrs. Divya Abhishek (DIN: 08709050) as Independent Woman Director**

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

“RESOLVED THAT based on recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mrs. Divya Abhishek (DIN: 08709050), who was appointed by the Board of Directors as an Additional Non-Executive Independent Director of the Company with effect from August 08, 2023 pursuant to the provisions of Section 161(1) of the Companies Act,

2013, and who holds office upto the date of this Annual General Meeting of the Company, be and is hereby appointed as an Independent Director of the Company, who shall hold office for a period of five consecutive years with effect from August 08, 2023 to August 07, 2028 and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

4. Adoption of fresh set of Articles of Association

To consider and approve Alteration of Articles of the Company by way of adoption of fresh set of Articles of Association in conformity with the provisions of the Companies Act, 2013 consequent to the compliance with the requirement of Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended and in this regard, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the applicable rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications issued by the regulatory authorities as applicable from time to time, the consent of Members of the Company be and is hereby accorded to substitute the existing Articles of Association of the Company with new set of Articles of Association as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

For and on behalf of Board of Directors

Sd/-

Deepa G

Company Secretary and Compliance Officer

Membership Number : A68790

Place: Kochi

Date: August 28, 2023

NOTES

1. The Ministry of Corporate Affairs vide its General Circular Nos. 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, and 11/2022 dated December 28, 2022, and the Securities and Exchange Board of India (SEBI) vide its circular dated May 13, 2022 and January 05, 2023, have permitted the holding of AGM through VC / OAVM, without the physical presence of the Members at a common venue. Accordingly, 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. The deemed venue for the AGM will be the Registered Office of the Company.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with Annual Report for the FY 2022-23 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 csdstd@integratedindia.in and to the Company at mail@muthootcap.com.
3. Members may please note that the Notice of the AGM and the Annual Report for the FY 2022-23 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. Any Member may request for a physical copy of the same by writing to mail@muthootcap.com mentioning their Folio No./DP ID and Client ID.
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. The relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
7. Shareholders may note that the Company or its Registrar 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. Members who have not claimed/received their dividend paid by the Company in respect of earlier years, are requested to check with the Company's Registrar. Members are requested to note that in terms of Section 125 of the Act, any dividend unpaid/unclaimed for a period of 7 years from the date these first became due for payment, is to be transferred to the Central Government to the credit of the Investor Education & Protection Fund (IEPF). The details of the unclaimed dividends and the underlying shares that are liable to be transferred to IEPF are also available at the Company's website mail@muthootcap.com. In view of this, Members/ claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available at www.iepf.gov.in.
10. 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.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. **SEBI has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1st October 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s) the said folios shall be frozen by RTA and the said folios shall be restored to normal status only after furnishing by the holders of Physical securities all the completed documents/details as stated. Further, those folios that were frozen on or after 1st October 2023 and continues to remain frozen till 31st December 2025 post that such securities will be referred by RTA/Company to the administering authority under Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://www.muthootcap.com/investors/?data_tab=tab-211/#tab11.**
13. As per Regulation 40 of the SEBI LODR, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. To eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar at csdstd@integratedindia.in for assistance in this regard.

14. 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.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
16. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
17.
 - 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 13, 2023 (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 17, 2023 and will end on 5.00 p.m. on September 19, 2023. 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 Syam Kumar R, Senior Partner, SEP & Associates, failing which CS E.P Madhusudhanan, 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:

Instructions for e- voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode **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 VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (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 etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.muthootcap.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL 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 on **Sunday, September 17, 2023 (9:00 A.M.)** and ends on **Tuesday, September 19, 2023 (5:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday September 13, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) 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.

SHAREHOLDERS INSTRUCTIONS FOR E- VOTING

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/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) *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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **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 cdsi 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>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 provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.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.nsd.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</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 or joining virtual meeting & voting during the meeting.
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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.

(v) Login method for e-Voting and joining virtual meetings 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **MUTHOOT CAPITAL SERVICES LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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.
 - Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM or to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail id at info@sepmail.in with a copy marked helpdesk.evoting@cdslindia.com, not later than **48 hours** before the scheduled time of the commencement of the Meeting.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. 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 e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 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.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 Aadhar Card) by email to

Company at mail@muthootcap.com /RTA **email id at** csdstd@integratedindia.in or helpdesk.evoting@cdslindia.com.

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 attending AGM & 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 toll free no. 1800 22 55 33.

For and on behalf of Board of Directors

Sd/-

Deepa G

Company Secretary and Compliance Officer

Membership Number : A68790

Place: Kochi

Date: August 28, 2023

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 Mrs. Divya Abhishek (DIN: 08709050) as Independent Woman Director

The Board of Directors of the Company, at its meeting held on the 8th of August 2023, had appointed Mrs. Divya Abhishek (DIN: 08709050) as an Additional Director of the Company in the category of Independent Director with effect from 8th of August 2023, based on the recommendation of the Nomination and Remuneration Committee and holds office upto the date of this Annual General Meeting of the Company.

The Company has received a notice, in writing, as envisaged under Section 160 (1) of the Act proposing the candidature of Mrs. Divya Abhishek for the office of Independent Director of the Company. The Company has received all statutory disclosures/declarations from Mrs. Divya Abhishek.

The Company has received from Mrs. Divya Abhishek, (i) consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013. Based on the declaration received from the proposed Director, the Board confirms that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI LODR). In terms of Regulation 25(8) of the SEBI LODR, Mrs. Divya Abhishek has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of a director by virtue of any SEBI Orders or any such Authority pursuant to circular dated 20th June 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Mrs. Divya Abhishek has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI LODR, each as amended, the appointment of Mrs. Divya Abhishek as an Independent Director of the Company is being placed before the Shareholders for their approval by way of a Special Resolution. Mrs. Divya Abhishek, once appointed, will not be liable to retire by rotation.

Mrs. Divya Abhishek is a Graduate, Postgraduate, Law Graduate, Associate Member of the Institute of Cost Accountants of India, Associate Member of the Institute of Company Secretaries of India, Fellow Member of the Institute of Chartered Accountants of India, Diploma holder in IFRS (ACCA) and Advanced Diploma holder in International Taxation (UK).

Mrs. Divya Abhishek is a Practicing Chartered Accountant being a Partner at DSNR & Co Chartered Accountants, Chennai and has an excellent exposure to corporate audits, corporate and allied laws, corporate consultancy, corporate advisory services, corporate legal compliances, transfer pricing and international taxation.

In the opinion of the Board, and based on its evaluation, Mrs. Divya Abhishek is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI (LODR) Regulations as amended, and is independent of the Management of the Company.

Mrs. Divya Abhishek would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, where she is a member.

The disclosure under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards, is provided as a part of this Notice.

Except Mrs. Divya Abhishek, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested - financially or otherwise- in this item of business. Mrs. Divya Abhishek is not related to any other Director or KMP of the Company.

The Board recommends the Resolution set forth in Item No. 4 for approval of the members.

Item No. 4: Adoption of fresh set of Articles of Association

The members are requested to note that Securities and Exchange Board of India (SEBI), vide Notification No. SEBI/LAD-NRO/GN/2023/119 dated February 02, 2023 (SEBI Notification), had amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Accordingly, a listed company issuing non-convertible debt securities is required to ensure that its Articles of Association enables the Board of Directors to appoint a person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Nominee director on its Board of Directors on the occurrence of the following events:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures

In case of listed company whose debt securities are listed as on the date of publication of the SEBI Notification, it shall alter its Articles of Association to comply with the requirement of the SEBI Notification, on or before September 30, 2023.

The Company being a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI), in ordinary course of its business issues debt securities including non-convertible debentures, from time to time for the purpose of on-lending, growing the Company's asset book, refinancing existing debt and other general purposes as may be decided by the Board. The issue of debt securities is made through private placement on judicious evaluation of various factors

including cost effectiveness, prevailing market conditions etc. The Company had 16,900 secured debt securities, issued on private placement basis, aggregating to Rupees 169 Crores outstanding as on June 30, 2023. Further, it may be noted that The Company has a good track record of timely payment of interest on debt securities on due date, repayment of principal amount of debt securities on redemption date and providing adequate security cover with respect to outstanding secured debt securities.

The Company does not envisage occurrence of any such event of default or circumstances triggering appointment of nominee director by the Debenture Trustees on the Board of Directors of the Company. However, alteration of Articles of Association of the Company, is required to ensure compliance with SEBI Notification.

Further, it may be noted that Sub-section (6) of Section 5 of the Companies Act, 2013, provides that the Articles of Association of a company shall be in respective forms specified in Tables F, G, H, I and J in Schedule I as may be applicable to such Company. Sub-section (9) of section 5 provides that nothing in this section shall apply to the Articles of a Company registered under any previous law unless amended under the Act. Hence, whenever a Company amends its articles, it should ensure that subsequent to the amendment, the AOA is as per the format specified under the Companies Act, 2013. The Articles of the Company, which was originally adopted under Companies Act, 1956, has been accordingly modified to align it with the format of Table F (Articles of Association of a Company Limited by Shares) as prescribed in Companies Act, 2013. Further, the following Clause is suitably added in the new set of Articles of Association of the Company to ensure the compliance with the requirement of the said SEBI Notification:

“70. On receipt of communication from the Debenture Trustee of the proposed nomination of any person as a director, pursuant to clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Company shall, at the earliest and not later than one month from the date of receipt of nomination from the Debenture Trustee(s), appoint such a person as nominee director on the Board of Directors of the Company, subject to the applicable law/regulations. Such nominee director shall neither be liable to retire by rotation nor be required to hold any qualification shares..”

The existing Articles of Association along with the Articles of Association incorporating therein the proposed alterations are available for electronic inspection by the Members without any fee from the date of circulation of this Notice up to the date of 29th Annual General Meeting, i.e. Wednesday, September 20, 2023. Members seeking to inspect such documents can send an email to mail@muthootcap.com. Alternatively, the same are available for inspection by the Members of the Company at the Registered of the Company on all working days during business hours up to the date of 29th Annual General Meeting. The Board of Directors recommends the resolution set out at Item No. 4, to the Members of the Company for their consideration and approval, by way of Special Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolutions.

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	Mr. Thomas John Muthoot	Mrs. Divya Abhishek
DIN	00011618	08709050
Age & Date of Birth	June 07,1962 (61 years)	March 10, 1992 (31 years)
Nationality	Indian	Indian
Date of appointment on the Board	February 18, 1994	August 08, 2023
Relationship with other Directors	Brother of Mr. Thomas George Muthoot & Mr. Thomas Muthoot	Not related to any Director
Qualification	B. Com, Alumni of the Harvard Business School	Associate Member of the Institute of Cost Accountants of India, Associate Member of the Institute of Company Secretaries of India, Fellow Member of the Institute of Chartered Accountants of India, Diploma in IFRS (ACCA), Advanced Diploma in International Taxation (UK), MBA in Financial Management & LLB
Expertise in specific functional areas	Retail financial services, more particularly in the micro retail lending portfolio.	Excellent exposure to corporate audits, corporate and allied laws, corporate consultancy, corporate advisory services, corporate legal compliances, transfer pricing and international taxation.
Number of shares & % of holding	31,52,964 shares 19.17%	Nil

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 Equities Limited 6. Muthoot Microfin Limited <p>Along with several Private Companies in the Muthoot Pappachan Group</p>	Nil		
Chairmanships/Memberships of Committees in other Public Limited Companies (includes Audit Committee and Stakeholders Relationship Committee) as on 31.03.2023	<ul style="list-style-type: none"> • Member of Audit Committee of Muthoot Housing Finance Company Limited and Muthoot Microfin Limited • Chairman of Stakeholders Relationship Committee of Muthoot Microfin Limited and Member of Stakeholders Relationship Committee of Muthoot Fincorp Limited. 	Nil		
Terms and Conditions of appointment/reappointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Details of terms and conditions of appointment form part of the Explanatory Statement.		
Remuneration received from the Company in the F.Y. 2022-23	Nil Remuneration received from the Company in the F.Y. 2022-23	N.A.		
Names of listed entities from which Director has resigned in the past three years	Nil	Nil		
Number of Board meetings attended during the FY 2022-2023	Held	8	Held	Not Applicable
	Attended	8	Attended	

Disclosure pursuant to Regulation 36 (3) (f) w.r.t. the skills and capabilities required by an Independent Director

Role	Capabilities	Qualities identified in the candidate proposed to be appointed as Director
Helps in bringing an independent judgment during Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;	Sound understanding of finance, compliances involved, the nature of the industry and business of the Company, in general.	Mrs. Divya Abhishek is an Associate Member of The Institute of Cost Accountants of India and The Institute of Company Secretaries of India and a Fellow member of The Institute of Chartered Accountants of India with a host of other qualifications. She is a Practising Chartered Accountant. being a Partner at DSNR & Co, Chartered Accountants, Chennai and has exposure to corporate audits, corporate and allied laws, corporate consultancy, corporate advisory services, corporate legal compliances, transfer pricing and international taxation.
Brings an objective view in the evaluation of the performance of board and management;	Ability to offer unbiased perspectives on board decisions and not influenced by any personal or financial interests	The candidate proposed to be appointed as Independent Director has engaged with several organizations which includes the Chambers of Commerce & Industry engaged in critical performance evaluation.
Balances the conflicting interest of the stakeholders;	Ability to function as an effective representative of the Company in communicating with all stakeholders and to assure that the Company maintains positive relationships in the community and cultivates good working relationships with community groups and organizations	The candidate proposed to be appointed as Independent Director has held and continues to hold various positions in organizations of educational and social relevance.
Scrutinizes the performance of management in meeting agreed	To evaluate the strategy adopted by the Company and	The candidate proposed to be appointed as Independent Director

goals and objectives and monitor the reporting of performance;	its outcome and to suggest methods to improve efficiency and to rectify flaws, if any.	possess sound understanding of finance, compliances involved, the nature of the industry and business to effectively scrutinize the performance of the management.
Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible	Required to possess a good understanding of the implications of the Company's financial decisions and to make good judgment in managing the financial affairs, risk management systems and budgets of the organization.	The candidate proposed to be appointed as Independent Director has extensively dealt in cost concepts, cost & management accounting techniques, cost accounting standards, cost audits applicable to various industries, operational costing, process costing, cost measurement and cost efficiency and other allied activities, corporate law, corporate taxation, various schemes of government, finance management, tax planning and other allied activities.
Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest	Should effectively assist the Company in implementing best corporate governance practice and to monitor the same	Considering the exposure of the proposed candidate to different arenas and association with several Organizations, the candidate is expected to have the ability to balance situations involving conflict of interest.
Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management	Ability to evaluate the experience of the person, background, job-profile and suitability for the post, candidate's past remuneration, the comparative remuneration profile in the industry, size of the Company, responsibilities shouldered etc. to arrive at a decision whether the person is suitable for appointment and to evaluate whether compensation is commensurate with the position handled.	The Skill sets and qualifications possessed by the candidate suggests that the candidate can perform the duties effectively and efficiently.

ANNUAL REPORT IS BEING SENT SEPARATELY
