



MCSL/SEC/24-25/340
December 23, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code – 511766

**Scrip Code (Debenture) – 974915,
974292, 974550, 974552, 975282,
975513, 975662, 975739, 726950,
727368 and 727488**

**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) / Ma'am,

Sub: Press Release – Change in Management

Pursuant to Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release titled "Muthoot Pappachan Group's Fourth-Generation Leaders Join the Board".

This is for your information and record.

Thanking You,

Yours Faithfully,

For **Muthoot Capital Services Limited**

Srikanth G Menon

Company Secretary & Compliance Officer

Mem No: FCS11743



Media Release

Muthoot Pappachan Group's Fourth-Generation Leaders Join the Board

Mumbai, December 23, 2024: Muthoot Pappachan Group (MPG), the 137-year-old Indian business conglomerate widely recognized as Muthoot Blue, is excited to announce the induction of its fourth-generation leaders into the Board of Directors. This next generation, continuing the legacy of MPG, will join the current leadership team, marking a significant step toward securing the Group's future while preserving its storied heritage. Founded by Mr. Ninan Mathai Muthoot in 1887, the Group has consistently evolved to meet the needs of its customers while staying true to its founding values. **The proposal for this leadership expansion has been approved by the Reserve Bank of India (RBI) and subsequently by the Boards of the respective companies.**

The next-generation leaders—Tina George Muthoot, Thomas Muthoot John, and Suzannah Muthoot—have joined as Executive Directors in Muthoot Capital Services, Muthoot MicroFin, and Muthoot Housing Finance, respectively.

Ritu George Muthoot and Susan John Muthoot have joined Muthoot Capital Services as Non-Executive Directors.

Hannah Muthoot will join as Director of the Muthoot International Sports School. The school in partnership with Brooke House College, UK, combines world-class academics with elite training in Football, Badminton, and Volleyball, offering state-of-the-art facilities and a Cambridge curriculum to shape future sports stars.

All are set to infuse fresh ideas and energy into MPG's growth journey. As members of the fourth generation of the Muthoot Pappachan family, they have been rigorously prepared through a structured induction program that began in their early years. This hands-on experience started at entry-level positions within various entities of the Group and progressed through mid-management roles. Over the years, they have gained extensive practical experience and a deep understanding of the Group's values and operations, making them well-equipped to lead alongside the current generation of directors.

This collaboration between the experienced existing leadership and the fourth generation promises to drive MPG's next phase of innovation and expansion. The strengthened leadership team will focus on enhancing the Group's nationwide presence and delivering customer-centric products across key verticals, including Muthoot FinCorp (the flagship company), Muthoot Capital Services, Muthoot MicroFin, Muthoot Housing Finance, and other Group entities.

With a nationwide network of over 5,200 branches and a workforce of over 40,000 employees, MPG remains a key player in financial services, offering a wide range of tailor-made products to meet the evolving needs of customers. The Group's expansion into diverse sectors, including Hospitality, Automotive, Realty, IT Services, Precious Metals, and Alternate Energy, positions it to continue leading in various industries, driving value through both traditional and digital solutions.

Thomas John Muthoot, Chairman of Muthoot Pappachan Group and Muthoot FinCorp, shared: "We are excited to welcome the fourth generation of leaders to the Board. Over the past decade, they have gained invaluable experience working outside the organization and later began their journey within



MPG at foundational roles. This approach has provided them with a well-rounded understanding of our operations and values. Their integration with the existing leadership is a defining moment in MPG's history. I am confident that their innovative ideas and fresh energy, combined with their respect for our legacy, will steer the Group toward even greater achievements."

Thomas George Muthoot, Director of Muthoot Pappachan Group, added: "The next-gen leaders' extensive and structured induction into the business has given them the skills and insight needed to navigate today's dynamic market. Their new-age outlook and commitment, paired with the experience of our current leadership, will ensure that MPG continues to adapt, thrive, and innovate in an ever-evolving landscape."

Thomas Muthoot, Director of Muthoot Pappachan Group, remarked: "Our new leaders are poised to drive forward our growth story. Their ability to connect with the new generation of customers and their expertise in modern financial solutions will ensure MPG remains agile, innovative and to be relevant for tomorrow while staying true to our core mission of empowering our customers and communities."

About Muthoot Pappachan Group (MPG)

Founded in 1887 by Mr. Ninan Mathai Muthoot, Muthoot Pappachan Group is a cornerstone of India's business landscape, offering a diverse portfolio of products and services. What began as a retail trading business has evolved into a multi-sector powerhouse, spanning Financial Services, Hospitality, Automotive, Realty, IT Services, Precious Metals, and Alternate Energy. With Muthoot FinCorp as its flagship company, MPG today has over 40,000 employees, serving customers through its vast network of over 5,200 branches in the country. The Group's reach is further amplified by its association with Bollywood icon Shah Rukh Khan as its brand ambassador. Also, the Muthoot Pappachan Foundation, the Group's CSR arm, focuses on initiatives in Health, Education, Environment, and Livelihood (HEEL), driving social impact across the nation.