

Partners:

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CS Revathi K S. BSc, ACS

REPORT OF SCRUTINIZER

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014]

To,
The Whole-Time Director
M/s. Muthoot Capital Services Limited
CIN: L67120KL1994PLC007726
3rd Floor, Muthoot Towers,
M.G. Road, Kochi, Kerala- 682035

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot conducted through Remote E-Voting by the Equity Shareholders of Muthoot Capital Services Limited (CIN: L67120KL1994PLC007726) pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended.

I, Puzhankara Sivakumar, Managing Partner of SEP & Associates, Company Secretaries, holding Membership No. FCS 3050 and Certificate of Practice No. 2210, having office at, Building No. C.C 31/1590, Felix Road, Thammanam, Cochin-682032, was appointed as Scrutinizer on 23rd December, 2024 by the Board of Directors of Muthoot Capital Services Limited ("the Company") having CIN: L67120KL1994PLC007726, for the purpose of scrutinizing in a fair and transparent manner, the postal ballot voting process conducted through remote e-voting in respect of the resolutions proposed in the Postal Ballot Notice dated 13th January, 2025.



HO Add: Building No. CC 31/1590, Felix Road, Thammanam, Cochin 682032. 0484 4873636/4874242

www.sepassociates.in/info@sepmail.in

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We hereby submit our report as under:

The Management of the Company is responsible in ensuring compliance with the provisions of sections 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 02/2021 dated 13/01/2021, General Circular No. 19/2021 dated 08/12/2021, General Circular No. 21/2021 dated 14/12/2021, General Circular No. 10/2022 dated 28/12/2022, General Circular No. 09/2023 dated 25/09/2023 and General Circular No. 09/2024 dated 19/09/2024 as issued by Ministry of Corporate Affairs ("MCA Circulars"), SEBI Circulars, Secretarial Standards -2 issued by the Institute of Company Secretaries of India (ICSI), as well as the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice.

Pursuant to the MCA Circulars and other applicable provisions above, the Postal Ballot Notice dated 13th January, 2025 was sent only through electronic mode to those members whose name appeared on the Register of Members as on the cut-off date reckoning the eligibility to vote, i.e., 10th January, 2025 and whose e-mail ids are registered with the Depositories/RTA. A note on detailed procedure for casting vote via remote e-voting as well as a statement pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution(s) mentioned in the Postal Ballot Notice formed part of the Notice.

The Notice was also placed on the website of the Company at www.muthootcap.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com and was also accessible from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively.

The Company had also published advertisements on 14th January, 2025 in The Hindu Business Line, an English newspaper, and Mangalam, a Malayalam newspaper regarding completion of dispatch of notice of Postal Ballot, along with the other prescribed disclosures with regard to the timelines and e-voting.



The Company availed the services of Central Depository Services (India) Limited ("CDSL") for extending the facility of providing remote e-voting to the Shareholders of the Company.

The remote e-voting facility commenced on Tuesday, 14th January, 2025 at 09:00 a.m. (IST) and ended on Wednesday, 12th February, 2025 at 05:00 p.m. (IST). The remote e-voting was disabled by CDSL thereafter.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Witness 1:

Saranya TV

D/o. AK Mohanan Nair

Puthan Purayil House, Thandilam Desam

Thavanur Via, Malappuram Dist-679573

Occupation: Practicing Company Secretary

Witness 2:

Revathi K S

D/o. Subramanian N N

Karthika, Near ENS Kalari,

Nettoor P.O., Ernakulam – 682040

Occupation: Practicing Company Secretary

I have scrutinized and reviewed the votes cast by the shareholders through remote e-voting based on the data downloaded from the CDSL e-voting system at www.evotingindia.com.

My responsibility as scrutinizer for remote e-voting is limited to prepare and submit a Scrutinizer's Report of the votes cast in favour or against the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by CDSL.

The Report on the result of voting through remote e-voting in respect of the said resolutions are as under:

SPECIAL BUSINESS:

Item No.1: Special Resolution

Appointment of Ms. Tina Suzanne George (DIN: 09775050) as Whole Time Director of the Company for a period of 5 years w.e.f 23.12.2024 to 23.12.2029



(i) Voted **in favour** of the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	66	5111330	99.99%
TOTAL	66	5111330	99.99%

(ii) Voted **against** the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	9	610	0.01%
TOTAL	9	610	0.01%

(iii) **Invalid Votes:**

Voting Description	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote E-Voting	0	0
TOTAL	0	0

The total number of votes cast in favour of the resolution is more than three times of the number of votes cast against the resolution. Thus, the Special Resolution as given in Item No. 1 has been passed.



Item No.2: Ordinary Resolution

Appointment of Ms. Ritu Elizabeth George (DIN:10766726) as Non – Executive Director of the Company

(i) Voted **in favour** of the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	65	5111265	99.99%
TOTAL	65	5111265	99.99%

(ii) Voted **against** the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	10	675	0.01%
TOTAL	10	675	0.01%

(iii) **Invalid Votes:**

Voting Description	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote E-Voting	0	0
TOTAL	0	0



The total number of votes cast in favour of the resolution is more than the number of votes cast against the resolution Thus, the Ordinary Resolution as given in Item No. 2 has been passed.

Item No.3: Ordinary Resolution

Appointment of Ms. Susan John (DIN: 10763021) as Non – Executive Director of the Company

(i) Voted in favour of the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	65	5811158	99.99%
TOTAL	65	5811158	99.99%

(ii) Voted against the resolution:

Voting Description	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote E-Voting	10	675	0.01%
TOTAL	10	675	0.01%

(iii) Invalid Votes:

Voting Description	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Remote E-Voting	0	0
TOTAL	0	0



The total number of votes cast in favour of the resolution is more than the number of votes cast against the resolution Thus, the Ordinary Resolution as given in Item No. 3 has been passed.

Based on the aforesaid results, I report that the resolutions as set out in Item Nos. 1 to 3 of the Postal Ballot Notice dated 13th January, 2025 have been duly passed.

All electronic data and other relevant records in connection with this e-voting has been handed over to the Company Secretary of the Company for safe-keeping.

Thanking You

UDIN: F003050F003934494

Yours Faithfully



CS Puzhankara Sivakumar
Managing Partner
SEP & Associates, Company Secretaries
(Peer Review Certificate no. 3693/2023)
M. No. F3050 COP No. 2210

Date: 13.02.2025

Place: Kochi