



**MUTHOOT CAPITAL SERVICES LIMITED**

**CIN: L67120KL1994PLC007726**

**Regd. Office:** 3<sup>rd</sup> Floor, Muthoot Towers, M. G. Road, Kochi - 682 035, Kerala

**Email ID:** [mail@muthootcap.com](mailto:mail@muthootcap.com), **Website:** [www.muthootcap.com](http://www.muthootcap.com); **Tel:** +91 484 6619600

**POSTAL BALLOT NOTICE**

*(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)*

VOTING SCHEDULE	
<b>Start Date and time</b>	Wednesday, May 28, 2025 at 09:00 am
<b>End Date and time</b> <i>(Facility for remote e-voting shall be blocked after the end of this date and time)</i>	Thursday, June 26, 2025 at 05:00 pm
<b>Cut-off date for eligibility to vote</b>	Friday, May 23, 2025

Dear Member(s),

**NOTICE** is hereby given that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (**ICSI**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA**”) read along with other connected circulars issued from time to time in this regard (“**MCA Circulars**”) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the item of special business as set out hereunder is proposed for approval by the members of Muthoot Capital Services Limited (“**MCSL**” / “**the Company**”) by means of Postal Ballot, by voting through electronic means (“**remote e-voting**”).

Type of Resolution	Particulars
Special Resolution	Variation in Terms of Remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company

An Explanatory Statement pursuant to the provisions of Section 102(1) of the Act, pertaining to the aforesaid resolution setting out the material facts and the reasons / rationale thereof, forms part of this Postal Ballot Notice.





In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, Members are required to communicate their assent or dissent on the proposed resolutions through the remote e-voting facility only. Accordingly, this Postal Ballot Notice (**“Notice”**) is being sent only in electronic form to those Members whose e-mail addresses are registered with Depositories / RTA to enable them to cast their votes electronically. The detailed procedure for casting votes via remote e-voting forms a part of the Notes appended to this Notice.

The Company has engaged the services of Central Depositories Services (India) Limited (**“CDSL”**) to provide remote e-voting facility to its members. Detailed instructions and other information relating to remote e-voting are given in this notice. The Company has made necessary arrangements with Integrated Registry Management Services Private Limited, Registrar and Share Transfer Agent (**“RTA”**) to enable the Members to register their e-mail address. Members are requested to follow the due procedure for registering their e-mail address with the Company / RTA in respect of physical holdings and with the depository participants in respect of electronic holdings. Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with the Company / RTA / Depository Participants to enable servicing of documents electronically to their e-mail address.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notice not later than 5:00 p.m. (IST) on Thursday, June 26, 2025. The remote e-voting facility will be disabled by CDSL immediately thereafter and voting not be allowed beyond the said date and time.

The Board of Directors of the Company has appointed Mr. Puzhankara Sivakumar, a Practicing Company Secretary, Managing Partner of M/s. SEP & Associates, as Scrutinizer for conducting the Postal Ballot through e-voting process, in a fair and transparent manner. The Scrutinizer has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer shall submit his report, after the completion of the scrutiny, to the Company Secretary of the Company or any other person authorised by the Board. The results of e-voting will be announced by the Company Secretary or any other person authorised by the Board on or before 5:00 p.m. on Saturday, June 28, 2025, at the Registered Office of the Company. The results of e-voting along with the scrutinizer's report will be posted on the Company's website viz., [www.muthootcap.com](http://www.muthootcap.com), on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited within 2 working days of conclusion of e-voting, i.e., by Saturday, June 28, 2025 and will also be displayed at the Registered Office of the Company. The resolution, if passed by requisite majority, shall be deemed to have been passed on Thursday, June 26, 2025, being the last date for e-voting.





## **SPECIAL BUSINESS:**

### **Variation in Terms of Remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company**

To consider, and if deemed fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board in accordance with Section 196, 197 read with Part I and Section I of Part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the provisions of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023, as amended from time to time and / or other applicable provisions, if any, approval of the Members, be and is hereby, accorded for variation in terms of the remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company, w.e.f. December 23, 2024, in a manner as set out in the statement annexed to this Notice;

**RESOLVED FURTHER THAT** Ms. Tina Suzanne George (DIN:09775050), in her capacity as Whole-Time Director, be entitled to remuneration of ₹ 7,50,000 (Rupees Seven Lakh Fifty Thousand Only) per month along with other perquisites as stated in explanatory statement effective from the date of appointment;

**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where in any financial year, during the tenure of Ms. Tina Suzanne George (DIN: 09775050) as the Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to receipt of requisite approvals, if any, pay to the Whole-time Director, the remuneration and perquisites as stated in explanatory statement, as the minimum remuneration by way of salary, perquisites, other allowances and benefits and that the perquisites pertaining to contribution to provident fund, gratuity payable at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of tenure shall not be included in the computation of the ceiling on remuneration specified in Section II, Section III and Section IV of Part II of Schedule V to the Act, or any statutory act(s), rules, regulation(s), notification(s), modification(s), enactment(s) thereof;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby, authorized to alter and vary the terms and conditions of remuneration within the aforesaid monetary limits and the same shall not exceed the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force);





**RESOLVED FURTHER THAT** any of the Directors of the Company, Chief Executive Officer, Chief Financial Officer or the Company Secretary of the Company, be and are hereby, severally authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient or desirable to give effect to this resolution including filing of necessary forms and returns with the concerned Registrar of Companies (RoC) or submission of necessary documents with any other concerned authorities in connection with this resolution.”

**By Order of the Board of Directors**

For Muthoot Capital Services Limited

Company Secretary & Compliance Officer  
Membership Number: A68790

**Place: Kochi**

**Date: 14.05.2025**





**NOTES:**

1. A Statement pertaining to the resolution setting out the material facts, as required under Section 102 of the Act is annexed to this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on Friday, May 23, 2025 (**"cut-off date"**) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.muthootcap.com](http://www.muthootcap.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
4. After dispatch of Notice of Postal Ballot through email, advertisement shall be published in one English Daily and one in Malayalam Newspaper, each having, wide circulation in the district where the Registered Office of the Company is situated and will also be uploaded on the website of the Company, i.e. [www.muthootcap.com](http://www.muthootcap.com) as well as on the website of CDSL, i.e., [www.evotingindia.com](http://www.evotingindia.com).
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the cut-off date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the cut-off date, should treat this Postal Ballot Notice for information purpose only.
6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
7. Subject to the provisions of the Articles of Association of the Company, voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the cut-off date. Once the vote is cast on the Resolution, it cannot be modified.





8. Corporate Members are requested to send a duly certified scanned copy (PDF/JPG Format) of the Board Resolution / Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to vote on their behalf at the Postal Ballot through email [mail@muthootcap.com](mailto:mail@muthootcap.com) or [sivarkn@sepmail.in](mailto:sivarkn@sepmail.in).
9. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, May 28, 2025 and ends at 5:00 p.m. (IST) on Thursday, June 26, 2025. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.
10. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, June 26, 2025.
11. All documents referred to in the accompanying Notice of Postal Ballot and Explanatory Statement shall be provided to members on requests sent through e-mail to [mail@muthootcap.com](mailto:mail@muthootcap.com) for inspection from the date of circulation of this Notice, until the last date of receipt of assent / dissent on the proposed Resolution.

Members who wish to inspect the documents are requested to send an email to [mail@muthootcap.com](mailto:mail@muthootcap.com) mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN Card.







## INSTRUCTIONS FOR E-VOTING:

**Step 1:** Access through Depositories CDSL 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 at 9:00 a.m. on Wednesday, May 28, 2025 and ends at 5:00 p.m. on Thursday, June 26, 2025. During this period, Shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with Regulation 44 of the Listing Regulations, 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.

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, 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.

- (iii) 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 Entities, 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 E-mail Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, login method for e-voting for Individual shareholders holding securities in Demat mode with CDSL / NSDL is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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.</li> <li>3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> </ol>







Type of shareholders	Login Method
	<p>2) 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.</p> <p>3) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</p> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Muthoot Capital Services Limited or CDSL and you will be re-directed to <a href="http://www.evotingindia.com">www.evotingindia.com</a> for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.





**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000.

(iv) Login method for Remote e-Voting 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding Shares in Demat</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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 <b>OR</b> 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. 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.

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





- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR / POA, if any, which will be made available to scrutinizer for verification.
- (xvi) **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](http://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](mailto: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.
  - Alternatively, Non Individual shareholders are required mandatory 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 the email address viz; [mail@muthootcap.com](mailto: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.







**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), self-attested scanned copy of PAN Card and Aadhaar Card by email to RTA at [einward@integratedindia.in](mailto:einward@integratedindia.in) or to the Company at [mail@muthootcap.com](mailto:mail@muthootcap.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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.





## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

### **Variation in Terms of Remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company**

Ms. Tina Suzanne George (DIN: 09775050) was appointed as the Whole-Time Director of the Company, by the Board of Directors, as recommended by the Nomination and Remuneration Committee, for a period of 5 years w.e.f. December 23, 2024. Subsequently, the same was approved by the members of the Company vide Special Resolution passed through Postal Ballot on February 12, 2025.

Further, considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on May 14, 2025 approved the variation in terms of remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company, w.e.f. December 23, 2024, to entitle her with other specific components such as perquisites, benefits, allowances, and other amenities in addition to the basic salary drawn.

The revised remuneration payable to Ms. Tina Suzanne George is as detailed below:

**Salary:** Ms. Tina Suzanne George be entitled to a salary of ₹ 7,50,000/- (Rupees Seven Lakhs Fifty Thousand) per month, in addition to other perquisites, benefits and amenities as stated below, effective from the date of appointment.

The annual increment which will be effective from April 1, each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee not exceeding 15% every year, subject to Schedule V of the Companies Act, 2013. The recommendation of Nomination and Remuneration Committee will be based on the Company's performance and individual performance and as per the terms and conditions of the Company.

### **Perquisites, Benefits and Amenities:**

Ms. Tina Suzanne George be entitled to the following perquisites, benefits and amenities:

- (a) Medical Insurance:** shall be entitled to Mediclaim Policy for self, spouse & two children.
- (b) Personal Accident Insurance and Group Term Insurance Coverage:** shall be entitled to Personal Accident Insurance and Group Term Insurance Coverage as per rules of the Company.





- (c) **Provident Fund:** shall be entitled to contribution to the Company's Provident Fund Scheme, in accordance with the rules of the Scheme.
- (d) **Gratuity:** shall be entitled to Gratuity as per the rules of the Company.
- (e) **Reimbursement of Expenses:** She shall be entitled to reimbursement of expenses incurred by her for the purpose of the business of the Company as per the rules of the Company.

Ms. Tina Suzanne George shall be entitled to such other benefits, amenities and perquisites as the Board of Directors of the Company may determine from time to time.

The Company's contribution to provident fund, gratuity payable at the rate not exceeding half a month's Salary for each completed year of service and encashment of leave at the end of tenure shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Schedule V of Companies Act 2013.

#### **Bonus / Performance Linked Incentive / Commission:**

Ms. Tina Suzanne George will be entitled to bonus / performance linked incentive, and / or commission based on performance criteria laid down by the Board and / or NRC thereof, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013. The specific amount of bonus / performance linked incentive, and / or Commission will be based on his performance as evaluated by the NRC and the Board.

#### **Minimum Remuneration:**

Where in any financial year during the tenure of appointment, the Company incurs a loss or its profits are inadequate, the Company shall pay to Ms. Tina Suzanne George, the remuneration and perquisites as stated herein, as the minimum remuneration by way of salary, perquisites, other allowances and benefits, subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force). If such minimum remuneration is in excess of ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, the Company shall seek permission of Shareholders as may be necessary in accordance with the provisions governing payment of remuneration in force at the relevant point of time.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration payable to Ms. Tina Suzanne George, Whole-Time Director, as decided by the Board of Directors is required to be approved by the Members. The Board of Directors, accordingly, recommends the variation in terms of remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director and the same is placed before the Members for their approval.





Thus, the Members are requested to consider revision in remuneration of Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director. In accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations and relevant Rules made thereunder, consent of the Members is being sought by way of Special Resolution.

Except Ms. Tina Suzanne George, Ms. Ritu Elizabeth George and Ms. Susan John, none of the Directors or Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set forth in the notice.

**By Order of the Board of Directors**

For Muthoot Capital Services Limited

Deepa G  
Company Secretary & Compliance Officer  
Membership Number: A68790

**Place: Kochi**  
**Date: 14.05.2025**

