



MCSL/SEC/25-26/129

June 27, 2025

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001, Maharashtra

Scrip Code - Scrip Code (Equity) - 511766

Scrip Code (Debenture and CP) - - 974550,

974552, 975282, 975513, 975662, 975739,

975982, 976006, 976146, 976157, 976183,

976213, 976233, 976363, 976458, 976806,

727790, 728543, 729010, 729104, 729105,

729231, 729236, 729711, 729732 and 729733

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051, Maharashtra

Trading Symbol - MUTHOOTCAP

Dear Sir / Ma'am,

Sub: Outcome of Postal Ballot and Voting Results

This is to inform that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company conducted the Postal Ballot through remote e-voting process, seeking approval of the Members for the resolution as set out in the Notice of Postal Ballot ('Notice') dated May 14, 2025.

The Postal Ballot Notice was sent in electronic mode to those shareholders whose email addresses were registered with the Company's Registrar and Share Transfer Agent or Depository Participants. The Notice was also placed on the website of the Company i.e. www.muthootcap.com. The remote e-voting commenced on Wednesday, May 28, 2025, at 9:00 am (IST) and ended on Thursday, June 26, 2025, at 5:00 pm (IST). Members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. **Friday, May 23, 2025**, were eligible to vote.

Based on the report of the Scrutinizer, it is hereby informed that the resolution as set in the Notice has been rejected by the Members of the Company, on June 26, 2025, being the last date specified for receipt of votes through remote e-voting process.

Brief of resolution rejected by the Members through Postal Ballot is given below:

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

In this regard, please find enclosed the following:

1. In terms of Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of the Postal Ballot through remote e-voting on the aforesaid resolution is enclosed herewith as **Annexure-1**.



2. The Scrutinizers' Report dated June 27, 2025, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, on the resolutions considered via Postal Ballot is enclosed as **Annexure-2**.

The same is also available on the website of the Company at www.muthootcap.com.

This is for your kind information and record.

Thanking you,

For **Muthoot Capital Services Limited**

Deepa G
Company Secretary & Compliance Officer
(Membership Number: A68790)

Encl: As Above



Annexure 1

Date of AGM/EGM	Not Applicable (Resolution passed through Postal Ballot)
Date of Postal Ballot Notice	14-05-2025
Voting start and end date	28-05-2025 to 26-06-2025

Voting results	
Record date	23-05-2025
Total number of shareholders on record date	21841
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	1

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India
P: +91-484-6619600, 6613450, F: +91-484-2381261, Email: mail@muthootcap.com, www.muthootcap.com
CIN: L67120KL1994PLC007726



Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Variation in Terms of Remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole-Time Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	10298892	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	10298892	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	681019	133452	19.5959	0	133452	0.0000	100.00
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	681019	133452	19.5959	0	133452	0.0000	100.00
Public-Non Institutions	E-Voting	5467622	13407	0.2452	11735	1672	87.5289	12.4711
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	5467622	13407	0.2452	11735	1672	87.5289	12.4711
Total		16447533	146859	0.8929	11735	135124	7.9907	92.0093
Whether resolution is Passed or Not							No	

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Partners:

CS Puzhankara Sivakumar M.com, FCMA, FCS
 CS Syam Kumar R. BSc, FCS, LLB, IP, DARB (ICSI)
 CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

CS Anju Panicker BA, LLB (Hons.), ACS
 CS Ruchira Jharkhandi B.Com, ACS, LLB
 CS Revathi K S BSc, ACS
 CS Saranya T V B.Com, ACS

REPORT OF SCRUTINIZER

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

To,

The Company Secretary
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 14th May, 2025 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 14th May, 2025.

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. 09/2024 dated September 19, 2024, 09/2023 dated September 25, 2023, 17/2020 dated April 13, 2020, 14/2020 dated April 08, 2020 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 14th May 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., 23rd May 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.

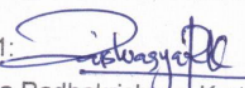
The Notice was also placed on the website of the Company at www.muthootcap.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com and was also accessible from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited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


The Company had also published advertisements on Tuesday, May 27, 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 CDSL for extending the facility of providing remote e-voting to the Shareholders of the Company.

The remote e-voting facility commenced on Wednesday, 28th May 2025 at 09:00 a.m. (IST) and ended on Thursday, 26th June 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: 
Aishwarya Radhakrishnan Kartha
D/o. Radhakrishnan N.K
Nellippillil House
Vengoor P.O, Vengoor,
Perumbavoor - 683546
Occupation: Apprenticeship Trainee

Witness 2: 
Gopiga G Kumar
D/o. Govind Krishnakumar
Pulpothra(H)
Moncompu,
Alappuzha - 688503
Occupation: Apprenticeship Trainee



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 resolution is as under:

SPECIAL BUSINESS:

Item No.1: Special Resolution

Variation in Terms of Remuneration payable to Ms. Tina Suzanne George (DIN: 09775050), Whole Time 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	53	11,735	7.99%
TOTAL	53	11,735	7.99%

(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	14	1,35,124	92.01%
TOTAL	14	1,35,124	92.01%



(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 not more than three times of the number of votes cast against the resolution. Thus, the Special Resolution as given in Item No. 1 has not been passed.

Based on the aforesaid results, I report that the resolution set out in Item No. 1 of the Postal Ballot Notice dated 14th May 2025 has not been passed.

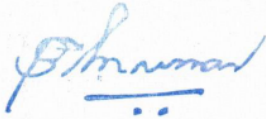
All electronic data and other relevant records in connection with this e-voting has been handed over to the Company Secretary of the Company for safe-keeping.

Thanking You

UDIN: F003050G000670970

Yours Faithfully

For SEP & Associates,
Company Secretaries
(Peer Review Certificate no.: 6780/2025)



CS Puzhankara Sivakumar
Managing Partner
M. No. F3050 COP No. 2210



Date: 27.06.2025
Place: Kochi