



**MCSL/SEC/24-25/484**

**April 01, 2025**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,

Mumbai - 400 001, Maharashtra

**Scrip Code - Scrip Code (Equity) - 511766**

**Scrip Code (Debenture and CP) - 974915, 974550, 974552, 975282, 975513, 975662, 975739, 975982, 976006, 976146, 976157, 976183, 976213, 976233, 976363, 976458, 727790, 728115, 728941, 729010, 729104 & 729105**

**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 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 resolutions as set out in the Postal Ballot Notice dated February 24, 2025.

Members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date i.e. **Monday, February 24, 2025**, were eligible to vote. 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](http://www.muthootcap.com). The remote e-voting commenced on Friday, February 28, 2025 at 9:00 am (IST) and ended on Saturday, March 29, 2025 at 5:00 pm (IST). Based on the report of the Scrutinizer, the resolutions as set in the Notice have been duly approved by the Members of the Company with requisite majority.

We would like to inform you that the resolutions, set out in the Postal Ballot Notice are deemed to have been passed on March 29, 2025, being the last date specified for receipt of votes through remote e-voting process.

Resolutions as approved by the Members through Postal Ballot are as given below:

1. Approval of Alteration of Articles of Association of the Company - **Special Resolution**
2. Appointment of Mr. Robin Tommy (DIN: 10896999) as Non-Executive Independent 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 resolutions is enclosed herewith as **Annexure-1**.
2. The Scrutinizers' Report dated March 31, 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 passed through Postal Ballot is enclosed as **Annexure-2**.

The same is also available on the website of the Company at [www.muthootcap.com](http://www.muthootcap.com).

This is for your kind information and record.

Thanking you,

For **Muthoot Capital Services Limited**

**Tina Suzanne George**  
**Whole-Time Director**  
**(DIN: 09775050)**

*Encl: As Above*

**Annexure 1**

Voting results	
Record date	24-02-2025
Total number of shareholders on record date	22958
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of Alteration of Articles of Association 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	8054391	78.2064	8054391	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	10298892	8054391	78.2064	8054391	0	100.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	6148641	253581	4.1242	253410	171	99.9326	0.0674
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	6148641	253581	4.1242	253410	171	99.9326	0.0674
Total		16447533	8307972	50.5120	8307801	171	99.9979	0.0021
Whether resolution is Pass or Not.							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Robin Tommy (DIN: 10896999) as Non-Executive Independent 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	8054391	78.2064	8054391	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	10298892	8054391	78.2064	8054391	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Non Institutions	E-Voting	6148641	253614	4.1247	253410	204	99.9196	0.0804
	Poll							
	Postal Ballot (if applicable)							
	Total	6148641	253614	4.1247	253410	204	99.9196	0.0804
Total		16447533	8308005	50.5122	8307801	204	99.9975	0.0025
Whether resolution is Pass or Not.							Yes	

*Partners:*

**CS Puzhankara Sivakumar.** M.com, FCMA, FCS

**CS Syam Kumar R.** BSc, FCS, LLB, IP

**CS Madhusudhanan E.P.** M.com, FCS, FCMA, IP, RV, DIA (ICSI)

**CS Anju Panicker.** BA, LLB (Hons.), ACS

**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 24<sup>th</sup> February, 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 24<sup>th</sup> February, 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 24<sup>th</sup> February, 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., 24<sup>th</sup> February, 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](http://www.muthootcap.com) and on the website of Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The Company had also published advertisements on 28<sup>th</sup> February 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 Friday, 28<sup>th</sup> February 2025 at 09:00 a.m. (IST) and ended on Saturday, 29<sup>th</sup> March 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:

Namratha Shaju

D/o. Shaju Paul

Manjummekudiyil House

Chelad P.O Keerampara,

Kothamangalam -686681

Occupation: Apprenticeship Trainee



Witness 2:

Aparna Paulson

D/o. Paulson K.A

Karaparamban House,

Palissery P O,

Thrissur-680027

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](http://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**

**Approval of Alteration of Articles of Association 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	47	8307801	100%
<b>TOTAL</b>	<b>47</b>	<b>8307801</b>	<b>100%</b>

(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	7	171	0.00%
<b>TOTAL</b>	<b>7</b>	<b>171</b>	<b>0.00%</b>

(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
<b>TOTAL</b>	<b>0</b>	<b>0</b>

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: Special Resolution**



**Appointment of Mr. Robin Tommy (DIN: 10896999) as Non-Executive Independent 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	47	8307801	100%
<b>TOTAL</b>	<b>47</b>	<b>8307801</b>	<b>100%</b>

(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	8	204	0.00%
<b>TOTAL</b>	<b>8</b>	<b>204</b>	<b>0.00%</b>

(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
<b>TOTAL</b>	<b>0</b>	<b>0</b>

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



Based on the aforesaid results, I report that the resolutions as set out in Item Nos. 1 and 2 of the Postal Ballot Notice dated 24<sup>th</sup> February 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: F003050F004181708

Yours Faithfully



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



**Date: 31.03.2025**

**Place: Kochi**