



**MCSL/SEC/25-26/404**

**January 22, 2026**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001, Maharashtra

**Scrip Code - 511766**

**Scrip Code (Debenture & CP) - 975282, 975513, 975662, 975739, 975982, 976006, 976146, 976183, 976213, 976233, 976282, 976363, 976458, 976806, 976898, 976933, 976965, 729231, 729236, 729732, 729733, 730251, 730770, 730789 and 730855**

**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: Change in Management**

Pursuant to Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you about the following changes in the Senior Management Personnel of Muthoot Capital Services Limited ("the Company"):

1. Mr. Krishnaraj S has been appointed as Chief Internal Auditor of the Company w.e.f. January 22, 2026, for a period of 3 (Three) years; and
2. Mrs. Umadevi Pazhoor Unnikrishnan has been re-appointed as the Chief Risk Officer of the Company w.e.f. March 22, 2026, for a period of 3 (Three) years

The disclosure required under Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith **Annexure A**.

This is for your kind information and records.

Thanking You

Yours faithfully,

For **Muthoot Capital Services Limited**

**Deepa G**

**Company Secretary & Compliance Officer**  
**(Membership No.: A68790)**

*Encl: as above*

**Annexure A**

**01. Appointment of Mr. Krishnaraj S as the Chief Internal Auditor of the Company**

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Krishnaraj S as the Chief Internal Auditor of the Company for a period of 3 (Three) years w.e.f. January 21, 2026.
2.	Date of appointment and Terms of appointment	Date of appointment: January 21, 2026 Appointed for a term of 3 (Three) Financial Years
3.	Brief Profile	Mr. Krishnaraj S, a qualified Chartered Accountant, has over 19 years of extensive experience in the field of finance and risk and is a certified Six Sigma Green Belt Professional. He began his career at Bharti Airtel Ltd. as Auditor. In 2019, he joined Nitta Gelatin India Limited, managing the entire compliance functions relating to finance and was elevated as a Chief Risk officer to oversee the overall risk management of the organization which includes strategy, operations, and compliance risk. There, he was instrumental in designing the internal controls in various departments and ensuring that the systems were working diligently. It may be noted that he will be in charge of the Internal Audit Department, for the interim period till the date of Board Meeting, as Deputy Vice President - Internal Audit.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**02. Reappointment of Mrs. Umadevi Pazhoor Unnikrishnan as Chief Risk Officer**

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment <del>re-appointment, resignation, removal, death or otherwise</del>	Reappointment of Mrs. Umadevi Pazhoor Unnikrishnan as the Chief Risk Officer of the Company for a period of 3 (Three) years w.e.f. March 22, 2026.



2.	Date of appointment and Terms of appointment	Effective Date of re-appointment: March 22, 2026 Re-appointed for a term of 3 (Three) Financial Years
3.	Brief Profile	Mrs. Umadevi Pazhoor Unnikrishnan has more than 18 years of extensive work experience in Banking, specialized in Credit Appraisal, Credit Risk, Market Risk and Operational Risk. She demonstrated ability in a gamut of functions in Accounts, Finance, Budgeting, MIS, Internal auditing and statutory compliances. She identified, planned, and executed sales penetration strategy expanding market share, and creating revenue growth and customer retention. She has hands-on experience in client servicing, credit appraisal, documentation, and team management Active knowledge of accounting softwares such as Tally, Quick books, Peachtree, Viztopia, IRIS, Sage, and other accounting software.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable