



MCSL/SEC/26-27/190
August 31, 2026

BSE Limited

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

Scrip Code (Equity) - 511766

**Scrip Code (Debenture and CP) - 975282,
975513, 975662, 976146, 976183, 976213,
976233, 976363, 976458, 976806, 976898,
976933, 976965, 978079, 729732, 729733
and 730251**

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 Senior Management Personnel

Pursuant to Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors of Muthoot Capital Services Limited (the "Company"), at its meeting held today, noted the resignation of Mr. Ajay Muchhal from the position of Head - Credit of the Company w.e.f. the closure of business hours of August 31, 2026 and considered and approved the appointment of Ms. Vidya Awasthi as the Head - Credit of the Company w.e.f. September 02, 2026, based on the recommendations of the Nomination and Remuneration Committee.

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 Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure A** and the resignation letter as received from Mr. Ajay Muchhal is attached herewith as **Annexure B**.

It may be noted that the meeting started at 12:00 p.m. and concluded at 03:30 p.m. 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

A. Cessation of Mr. Ajay Muchhal from the position of Head – Credit of the Company

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment re-appointment, resignation, removal, death or otherwise	Resignation due to personal reasons
2.	Date of appointment / re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The resignation will be effective from the closure of business hours of August 31, 2026
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

B. Appointment of Ms. Vidya Awasthi as the Head – Credit of the Company

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment re-appointment, resignation, removal, death or otherwise	Appointment as the Head – Credit of the Company.
2.	Date of appointment / re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The appointment will be effective from the September 02, 2026.
3.	Brief Profile (in case of appointment)	Ms. Vidya Awasthi is a Credit Risk professional with over 19 years of experience in banking and financial services, with expertise spanning MSME, retail and commercial lending. She has held senior positions with reputed financial institutions including Sundaram Finance Limited, ICICI Bank Limited, HDFC Bank Limited and CredRight Finance Private Limited, where she was most recently associated as Head – Credit & Risk (Unsecured Business Loans & LAP) since October 2024. She has extensive experience in credit



		management, credit risk, underwriting, portfolio management, credit strategy, policy formulation and risk assessment, with exposure to diverse lending products and geographies. She has also led large credit portfolios and teams and has driven initiatives involving digital transformation of credit processes, Straight-Through Processing (STP), Business Rule Engines (BRE), and AI/ML-based underwriting solutions. Her experience includes developing data-driven underwriting and early warning mechanisms and implementing risk mitigation strategies while balancing credit risk, operational efficiency and business growth.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

To

Mathews Markose

Chief Executive Officer

Muthoot Capital Services Ltd

3rd Floor, Muthoot Towers, MG Road, Kochi - 682 035

Subject: Resignation from the position of Head - Credit of the Company

Dear Sir,

I hereby tender my resignation from the position of **Head - Credit** of Muthoot Capital Services Limited due to personal reasons.

I request that my resignation be accepted and that I be relieved from my duties and responsibilities as **Head - Credit** with effect from the **closing hours of August 31, 2026**.

I would like to express my sincere gratitude to the Management and the Board of Directors for the support, guidance and opportunities extended to me during my tenure with the Company.

I shall extend all necessary cooperation to ensure a smooth transition and handover of my responsibilities prior to my relieving date.

I wish the Company and the entire team continued success and growth in the future.

Yours faithfully,



Ajay Muchhal

Date: August 21, 2026