



MCSL/SEC/25-26/270
October 15, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001, Maharashtra
Scrip Code (Equity) - 511766

Scrip Code (Debenture & CP) - 974550, 975282, 975513, 975662, 975739, 975982, 976006, 976146, 976157, 976183, 976213, 976233, 976282, 976363, 976458, 976806, 976898, 976933, 976965, 729231, 729236, 729711, 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: Disclosure under Reg. 31(1) and 31(2) of SEBI (SAST) Regulations, 2011 - Revised

This is to draw your kind attention to the fact that our Company, Muthoot Capital Services Limited, had made an intimation under Regulation 31(1) and 31(2) of SEBI (SAST) Regulations, 2011, on October 13, 2025, informing that the Promoters of the Company have created an encumbrance on a portion of their shareholding in the Company in connection with the execution of a Non-Disposal Undertaking (NDU) in favour of Vardhman Trusteeship Private Limited (as the Security Trustee), wherein Promoters have undertaken that they shall not dispose their respective shareholding in the Company, in any manner, whether in a single transaction or a series of transactions, which results in the collective shareholding in the Company reducing below 51%.

In this regard, please find enclosed the revised disclosures received from the Promoters of the Company, containing the name of the entity in whose favour the shares are encumbered with a revision in the number and percentage of shares against which encumbrance has been created. Please ignore the earlier communication made in this regard.

This is for your kind information and record.

Thanking You

Yours faithfully

For **Muthoot Capital Services Limited**

DEEPA
GOPALAKRISHNAN
Digitally signed by DEEPA
GOPALAKRISHNAN
Date: 2025.10.15 18:12:18
+05'30'

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

Encl: as above

Disclosure by the Promoter(s) for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Muthoot Capital Services Limited												
Names of the Stock Exchanges where the shares of the target company are listed		BSE Limited and National Stock Exchange of India Limited												
Date of reporting		October 13, 2025												
Name of the promoter or PAC on whose shares encumbrance has been created / released / invoked		Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot												
Details of the creation / invocation / release of encumbrance:														
Name of the promoter(s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered share {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}			
	No. of shares	% of total share capital	% w.r.t diluted share capital (*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for Encumbrance ***	No. of Shares			% of total share capital	Name of the entity in whose favor shares encumbered
Mr. Thomas John Muthoot	31,52,964	19.17	19.17	Nil	Nil	Creation	October 13, 2025	Non-Disposal Undertaking	Please refer "Note 1" below.	28,24,567	17.17	Please refer "Note 1" below.	28,24,567	17.17
Mr. Thomas George Muthoot	31,33,480	19.05	19.05	Nil	Nil	Creation	October 13, 2025	Non-Disposal Undertaking	Please refer "Note 1" below.	28,06,886	17.07	Please refer "Note 1" below.	28,06,886	17.07
Mr. Thomas Muthoot	30,76,624	18.71	18.71	Nil	Nil	Creation	October 13, 2025	Non-Disposal Undertaking	Please refer "Note 1" below.	27,56,789	16.76	Please refer "Note 1" below.	27,56,789	16.76

THOMAS JOHN MUTHOOT Digitally signed by THOMAS JOHN MUTHOOT Date: 2025.10.15 17:55:34 +05'30' Thomas John Muthoot Promoter Place: Ernakulam Date: October 15, 2025	THOMAS GEORGE MUTHOOT Digitally signed by THOMAS GEORGE MUTHOOT Date: 2025.10.15 18:02:28 +05'30' Thomas George Muthoot Promoter Place: Ernakulam Date: October 15, 2025	THOMAS MUTHOOT Digitally signed by THOMAS MUTHOOT Date: 2025.10.15 18:03:01 +05'30' Thomas Muthoot Promoter Place: Ernakulam Date: October 15, 2025
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Note 1: Pursuant to the debenture trust deed dated October 13, 2025 ("DTD") executed between, *inter alia*, the Muthoot Capital Services Limited ("Company"), Vardhman Trusteeship Private Limited (as the debenture trustee) and Vardhman Trusteeship Private Limited (as the security trustee), the Company has issued / proposes to issue 15,000 (fifteen thousand) rated, listed, senior, secured, redeemable, transferable, non-convertible debentures denominated in Indian Rupees ("INR") classified / proposed to be classified as "green debt securities" for the purposes of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate nominal value of INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crore) ("Debentures"). The Debentures are being partially guaranteed by GuarantCo Ltd. One of the conditions of the DTD is that each of Mr. Thomas John Muthoot, Mr. Thomas George Muthoot and Mr. Thomas Muthoot ("Individual Promoters") will provide an undertaking in favour of Vardhman Trusteeship Private Limited (as the security trustee), *inter alia*, that they shall not dispose their respective shareholding in the Company, in any manner, whether in a single transaction or a series of transactions, which results in the collective shareholding of the Individual Promoters in the Company reducing below 51% (fifty one percent of the shareholding of the Company (determined on a fully diluted basis). It may be noted that the debentures are proposed to be issued to Axis Bank Limited ("Debenture holders").

Note 2: The names of all promoters, their shareholding in the target company and their pledged shareholding (if any) as on the reporting date is set out in the above disclosure. Details of the other members of the promoter group have not been currently incorporated and can be provided by the Company upon request (if so required).

(**)The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.
