

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