



Muthoot Finance Limited
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April 17, 2026

Ref: SEC/MFL/SE/2026/6563

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (E), Mumbai
- 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Newspaper Advertisements regarding Postal Ballot Notice.

Please find enclosed herewith the copy of Newspaper Advertisements published on April 17, 2026 in 'Business Line and 'Metro Vaartha' in respect of dispatch of Postal Ballot Notice dated April 10, 2026

Request you to kindly take on record the information.

Thanking You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

QUICKLY.

Aliste Tech raises ₹30 cr in pre-Series A round



Bengaluru: Aliste Technologies has raised ₹30 crore in a pre-Series A round comprising a mix of equity and debt, led by Big Global JSC, with participation from existing investor YourNest Venture Capital and manufacturing partner Hbeon Labs. The start-up said the capital will be used to deepen its research into energy-aligned solutions and expand distribution, as it sharpens its focus on enterprise energy optimisation across sectors. **OUR BUREAU**

Candescent opens tech centre in Hyderabad

Hyderabad: Candescent, a US-based intelligent digital banking platform, has inaugurated a technology centre here, employing 260 people, expanding its operations in the city. The 30,000 sq ft facility will be a core engineering and innovation hub for the company's global needs. The platform supports over 1,300 banks and credit unions, serving about 30 million users in the US. **OUR BUREAU**

'Retrospective' grid mechanism puts green energy firms under pressure

SERIOUS CONCERNS. Industry approaches Renewable Energy Ministry for softening regulator's order

Richa Mishra
Hyderabad

The recent change in the commercial mechanism used to maintain grid discipline and security mandated by the Central Electricity Regulatory Commission (CERC) has domestic green energy producers worried and knocking at the doors of the Ministry of New and Renewable Energy for reconsideration or dilution.

Termed as Deviation Settlement Mechanism (DSM), it is meant to ensure that grid users (generators and buyers) adhere to their scheduled injection or drawal of electricity.

In the energy sector, DSM refers to two distinct but related regulatory frameworks: DSM (supply-side grid discipline) and demand side management (consumer-side efficiency).

The CERC, through its order dated March 31, 2026, has determined the value of "X" for computation of deviation (in per cent) for wind, solar and hybrid (wind/solar) sellers under the Deviation Settlement Mechanism Regulations, 2024, applicable from April 1, 2026, onwards.

This order operationalises a fundamental change in the deviation computation framework by initiating a transition from an available capacity-based method to a scheduled generation-based method, through a phased reduction of the parameter "X".

The decision applies not only to new projects but also to existing renewable energy projects commissioned under earlier regulatory regimes, including those competitively bid and commissioned around 2017-2018.

From April 1, the deviation percentage for wind and solar sellers will be computed using a weighted denominator comprising X per cent of available capacity and (100-X) per cent of scheduled generation.

This is a serious challenge for renewable energy projects commissioned around 2018, including those awarded through competitive bidding under Section 63 of the Electricity Act, on the basis of a regulatory framework.

At the time of bidding and financial closure, there was no indication in regulations, statements of reasons, or bid documents that such a ma-



STRUCTURAL CONSTRAINT. The simultaneous tightening of deviation bands materially increases exposure to DSM charges

terial structural change would be introduced.

RIISING CONCERNS

The subsequent modification of the deviation computation framework therefore gives rise to concerns of promissory estoppel and breach of legitimate expectations. While the order applies prospectively from April 2026, it retrospectively alters the economic assumptions underlying investments already made.

The simultaneous tightening of deviation bands materially increases exposure to DSM charges. Empirical studies referenced by CERC indicate that, under tightened bands, projects remain outside the revenue-neutral range for a substantially higher proportion of time. This increases both the frequency and quantum of

payable DSM charges, particularly for wind projects which face higher natural variability and forecasting uncertainty. According to multiple sources, the industry players as well as National Solar Energy Federation of India have urged policy makers not to apply the regulations retrospectively to projects bid under earlier regulatory regimes.

Subrahmanyam Pulipaka, CEO of National Solar Energy Federation of India, told *businessline*, "India's current weather forecasting operates at a spatial resolution of approximately 12 km X 12 km with updates twice daily, whereas power system scheduling operates in 15-minute time blocks."

"Although efforts are underway to improve resolution to 4 km X 4km, the inherent mismatch between

atmospheric variability and grid scheduling intervals remains a structural constraint," he said.

Recent years have also witnessed increased weather volatility, amplifying intraday and intra-block variability in renewable generation, an industry expert said.

"The trajectory for reduction of the X factor should be deferred by at least two-three years. This deferral would allow time for meaningful improvement in forecasting infrastructure, including enhanced spatial resolution, data assimilation capabilities, and model refinement," Pulipaka said.

NATIONAL LEVELS

The CERC currently permits schedule aggregation at the sub-station level. Enabling aggregation at portfolio, regional, or national levels would improve statistical balancing outcomes and utilisation of natural geographic diversity of RE resources, the industry feels.

While strengthening grid discipline is a legitimate regulatory objective, the retrospective economic impact of the revised DSM framework on existing, competitively bid renewable energy projects raises serious concerns.

Chakraborty's resignation from HDFC Bank not a financial threat: InGovern

Our Bureau
Mumbai



Atanu Chakraborty

The resignation of Atanu Chakraborty as HDFC Bank's Part Time Chairman is a governance stress-test at a big bank, not a breakdown in financial stability, operational integrity or board functioning, according to InGovern Research Services.

The corporate governance advisory services firm observed that the aforementioned episode is more about a governance-oversight nuance driven by an individual's personality rather than a material threat to shareholder value.

Chakraborty resigned citing "certain happenings and practices within the bank, that I have observed over last two years, are not in congruence with my personal values and ethics," without specifics on operations or finances.

InGovern, in a note, said at banks of HDFC Bank's size and complexity (advances ₹30,57,500 crore and deposits ₹31,05,500 crore as at March 31, 2026 — up 10.2 per cent and 14.4 per cent y-o-y respectively; strong CASA franchise, large overseas footprint), strategic or cultural-tone disagreements among board members are not unheard-of, and are often treated as part of the governance stress-test rather than a fatal flaw.

Shriram said, "The bank should quickly put out the findings by the external lawyers with the review outcomes. The bank should also continue its practices by regular investor engagement and disclosures."

Despite the resignation, HDFC Bank's governance and financial metrics hold up well; investors have no reason for concern on financial strength or leadership, the InGovern note said.

InGovern said, "The bank's deposit franchise remains resilient and lending franchise shows strong momentum. The bank can grow loans and earnings organically while keeping capital-quality intact."

"Profitability gains are less likely to be eroded by sudden credit-cost shocks, which preserves per-share value and dividend-safety," it added.

There are no visible signs of disruption in disclosed financial metrics, it added. Shriram Subramanian,

GOOD RESULTS

"The bank continues to report good financial results, and this seems to be a one-off aberration and a personality driven issue. The chairman's resignation letter and statements, in the press later, failed to highlight any specific instances of alleged governance lapses at the bank," he said.

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Godrej Capital eyes ₹50,000 crore AUM in two years

Our Bureau
Chennai

Godrej Capital, the financial services arm of the Godrej Industries Group, is looking to grow its assets under management (AUM) to ₹50,000 crore in the next two years. The company is also eyeing entry into new product categories including gold loans.

The company closed the financial year ending March 2026 with an AUM of ₹27,500 crore, up nearly 60 per cent from the ₹17,000 crore in FY25. The company posted profits of ₹375 crore in FY26 compared to ₹175 crore last fiscal.

Speaking at a press conference here on Wednesday, Manish Shah, MD and CEO, Godrej Capital, said the company will look to grow through an expansion of its branch footprint and new product categories.

"Today, we are in about 100 locations and we want to grow this to over 200 locations. We want to enter new businesses like gold loans, supply chain finance and digital lending," he said.

COMPANY PORTFOLIO

Gold loans is an area of particular focus with the company planning to launch the product by June. Shah said the target is for a ₹1,000



Manish Shah, MD and CEO, Godrej Capital

crore AUM in gold loans by the next two years.

Godrej Capital includes two entities: Godrej Housing finance focuses on home loans and Godrej finance, a non-banking finance company that specialises in se-

cured and unsecured business loans. The bulk of the company's AUM comes from Godrej Finance, which has around ₹18,000 crore AUM.

In terms of impact of tariff-led disruption and the war in West Asia, Shah said that the business has shown overall resilience though the company has taken note of possible sectors facing stress and may recalibrate its exposure to some of the impacted sectors such as merchandise exports if the issues persist.

On Godrej Capital's presence in Tamil Nadu, Manish said that the company's AUM in the State stood at ₹1,570 crore, up from the

₹800 crore in FY25. It operates branches across seven cities including Chennai, Madurai, Coimbatore and Tiruchirappalli, among others.

He said that currently the company's presence in Tamil Nadu is dominated by small business financing, but the firm intends to grow housing finance and other segments as well. It is eyeing AUM of ₹2,800 crore in Tamil Nadu by FY27.

Interestingly, out of the firm's ₹1,250 crore of AUM under its 'Aarohi' programme for supporting women-led business, ₹200 crore is from Tamil Nadu — the highest in the country.

Google removed over 483 million ads in India in 2025

Press Trust of India
New Delhi

Google blocked or removed 483.7 million policy-violating advertisements and suspended 1.7 million advertiser accounts in India in 2025 with the help of its AI platform Gemini. Globally, it blocked or removed over 8.3 billion bad ads and suspended 24.9 million advertiser accounts last year, according to its '2025 Ads Safety Report' released on Thursday.

The company stated that the integration of its Gemini artificial intelligence models has dramatically improved its ability to detect and stop bad actors in real time.

Of the ads removed globally, Google said it stopped over 99 per cent before they were seen by users.

Fintech IPOs hit pause amid weak rupee, retail pullback

Jyoti Banthia
Bengaluru

Public listing plans of new-age fintech companies are being deferred as a weakening rupee, volatile macroeconomic conditions and a sharp drop in retail investor participation dampen sentiment in India's primary markets.

Several start-ups that were preparing to tap the public markets are now recalibrating timelines, with investors advising caution amid currency pressures and valuation concerns. The rupee, among Asia's weakest performers this fiscal, has

added to cost pressures for companies with global exposure, while market volatility has made pricing more challenging.

"The question for quality fintech companies has never really been 'can you IPO?' It's always been 'should you, and when?'," said Arjun Malhotra, General Partner at Good Capital. "For domestically anchored fintechs with strong unit economics, this is more a timing question than an existential one," he added.

Investors said the current phase is pushing start-ups to strengthen fundamentals rather than rush to list. Many venture-backed fintech firms

are focusing on profitability, cost discipline and building predictable revenue streams before approaching the market.

"Patience holds the key. It's the long game. Companies need to demonstrate four to six quarters of consistent profitability and cash-flow positivity before considering a listing," said Brijesh Damodaran, Managing Partner at Auxano Capital.

'MARKET MOOD'

The slowdown in retail investor participation, which had been a key driver of strong IPO demand during the market's peak phase, has further altered the equation.

Market participants said the earlier frenzy often enabled aggressive pricing, a trend that is now reversing.

"Retail participation is a signal of market mood, not business quality," Malhotra said. "During the peak years, it masked weak listings — companies could price aggressively and get away with it. What's left now is the real question: Would institutional investors want to own this at this price?"

As retail demand cools, fintech companies are increasingly being pushed to rely on institutional investors for anchor commitments and long-term capital support. This shift is expected to bring greater discipline to pricing and valuation strategies.

Damodaran added that softer retail interest is acting as a "reality check" for issuers. "To offset lower retail participation, companies must secure stronger institutional anchors and ensure pricing that supports long-term post-listing stability rather than short-term gains," he said.

With macroeconomic uncertainty persisting, most investors expect IPO activity in the fintech space to remain muted in the near term, with a revival contingent on currency stability and improved market confidence.

Sasken Tech sets up CoE, to recruit 100 engineers

Our Bureau
Hyderabad

Sasken Technologies Ltd, a product engineering and digital transformation services provider, launched a centre of excellence (CoE) here on Thursday to strengthen its regional delivery footprint and to collaborate with strategic chipset customers like Qualcomm and their original equipment manufacturers. It will hire over 100 specialised engineers to support work at the CoE.

The CoE will focus on engineering across connected devices, 5G-led platforms, Internet of Things solutions, embedded systems and digital product engineering.

As part of the expansion, Sasken appointed Nirmala Datla, Chief Data Science and Engineering Officer, as the Site Leader for the Hyderabad CoE.



Nirmala Datla, Chief Data Science & Engineering Officer, and Site Head (Hyderabad CoE), Sasken Technologies

excellence, build next-generation engineering capabilities and lead talent development from the location," a company executive said.

"Hiring will focus on high-skill roles across semiconductors, automotive and data science and engineering, supporting advanced engineering programmes in connected devices," he added.

PRICOL LIMITED
CIN: L34200TZ2011PLC022194
Regd. Office : 109, Race Course, Coimbatore - 641 018.
Phone : + 91 422 4336000, e-mail: cs@pricol.com
website : www.pricol.com.

NOTICE TO SHARE HOLDERS

1) Special Window for Transfer and Dematerialisation of Physical Securities

Pursuant to SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026, shareholders are hereby informed that a Special Window has been opened for a period of one year, from February 5, 2026 to February 4, 2027, for the transfer and dematerialisation of physical securities which were sold / purchased prior to April 01, 2019. This facility is applicable to fresh lodgement and also for such transfer requests which were submitted earlier and were rejected, returned, or not attended due to deficiencies in documents, process or otherwise. In compliance with above circular the shares lodged for transfer will be processed only in demat mode and shall be subject to lock-in for a period of one year from the date of registration of transfer. Shareholders may avail this opportunity by submitting the requisite documents to the Company's Registrar and Share Transfer Agent.

2) Second 100 Days Campaign-"Saksham Niveshak"- for KYC and other related updations and Shareholder Engagement to prevent transfer of Unpaid / Unclaimed Dividends to IEPF

The Company has initiated second 100 Days Campaign "Saksham Niveshak" starting from 1st April 2026 to 9th July 2026. During this Campaign the Shareholders who have not claimed Dividends or who have not updated their KYC or any issues related to unclaimed dividends and shares may write to the company's Registrar and Share Transfer Agent. The shareholders who hold shares in demat form are requested to approach their Depository Participants where they maintain their demat accounts for updating their KYC requirements.

Company's Registrar and Share Transfer Agent : Integrated Registry Management Services Private Limited, 2nd Floor, "Kencos Towers", No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600017. Phone: 044 - 28140801 to 28140803.
Email: einward@integratedindia.in

For Pricol Limited
T.G.Thamizhanban
Company Secretary

Coimbatore
16th April 2026

Muthoot Finance Ltd

NOTICE OF POSTAL BALLOT BY WAY OF REMOTE E-VOTING

NOTICE is hereby given to all shareholders of Muthoot Finance Limited ("Company") that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, General Circular No. 03/2025 and any other relevant circulars and notifications issued by the Ministry of Corporate Affairs, Government of India, Secretarial Standards -2 on General Meeting (SS-2) issued by Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof) for the time being in force, for seeking the approval of the members of the Company to transact the businesses as contained in the Postal Ballot Notice dated 10th April 2026, by passing the said resolutions through Postal Ballot, only by way of remote e-voting process.

Sl No	Description of Resolution	Type of Resolution
1	To Approve the Alteration of Object clause of the Memorandum of Association of the Company	Special

Pursuant to the Circulars, the Company has completed the dispatch of the Postal Ballot Notice along with the explanatory statement on 15th April 2026, through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants as on 10th April, 2026 (Cut-off Date).

The Company has engaged the Services of CDSL for the purposes of providing remote e-voting facility to all its Members. The remote e-voting will be available during the following period:

Commencement of e-voting period:	From 09:00 AM (IST) on Thursday 16th April, 2026
Conclusion of e-voting period:	Until 05:00 PM (IST) on Friday 15th May, 2026

The said Postal Ballot Notice is also available on the website of the Company, www.muthootfinance.com, BSE Limited (BSE), www.bseindia.com, National Stock Exchange of India Limited (NSE), www.nseindia.com and on the website of e-voting service provider Central Depository Services (India) Limited (CDSL), www.evotingindia.com.

The Board has appointed CS Aswin Devaswomparambil Mohankumar, Practising Company Secretary (ACS 69032, COP 2599), Partner, M/S. S Bhat & Associates, Company Secretaries as a Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company and the results will be announced within 48 hours of closure of the e-voting process and will also be placed on the Company's website and on the website of CDSL, and communicated to the Stock Exchanges.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dhavi, AVP, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Maftalal MI Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no 1800 21 09911

For Muthoot Finance Limited
Sd/-
Rajesh A
Company Secretary

Place: Kochi
Date: 15 April, 2026

TTK Prestige
LIMITED

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Tel: +91 04344 276544. E-mail: investorhelp@ttkprestige.com www.ttkprestige.com
CIN: L85110TZ1955PLC015049

**NOTICE TO SHAREHOLDERS
SPECIAL WINDOW FOR TRANSFER
AND DEMATERIALIZATION OF PHYSICAL SECURITIES**

In continuation of our newspaper advertisement published on February 13, 2026 and pursuant to SEBI Circular HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated January 30, 2026 on Ease of Doing Investment – Special Window for Transfer and Dematerialisation of Physical Securities, a Special Window has been opened by SEBI for a period of one year, from February 05, 2026 till February 04, 2027 for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019 which also includes such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise. During this period, the securities that are transferred shall be issued only in demat mode and shall have a lock-in period of one year from the date of registration of transfer. Further the cases involving the dispute between the transferor and transferee; and securities which have been transferred to Investor Education and Protection Fund (IEPF) shall not be considered under this window.

The Shareholders are hereby encouraged to take advantage of this opportunity and submit the relevant documents mentioned in the said circular with our RTA - KFin Technologies Limited., Unit : TTK Prestige Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakkramguda, Serilingampally Mandal, Hyderabad - 500 032. Email: einward.nis@ttkprestige.com.

For accessing the said circular scan the QR code below:

Place: Bangalore
Date: 16th April, 2026

For TTK Prestige Limited
MANJULA K V
Company Secretary &
Compliance Officer

