



**Muthoot Finance Limited**

Registered Office :  
2nd floor, Muthoot Chambers,  
Opp. Saritha Theatre Complex,  
Banerji Road, Ernakulam - 682 018  
Kerala, India.  
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712  
Fax : +91 484 2396506, 2397399  
mails@muthootgroup.com  
www.muthootgroup.com

Ref: SEC/MFL/SE/2025/6107

April 26, 2025

**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, 12<sup>th</sup> Floor, Building No. 14-A, GIFT  
SEZ Gandhinagar,  
Gujarat 382 355

**Sub: Postal Ballot Notice under Section 110 of the Companies Act, 2013**

Please find enclosed the Postal Ballot Notice dated April 21, 2025 which is being sent to the Members of the Company. The said Notice is also being placed on the website of the Company at [www.muthootfinance.com](http://www.muthootfinance.com).

In this connection, we also wish to inform that the e-voting in respect of the resolutions contained in the Postal Ballot Notice will commence at 09.00 a.m (IST) on Wednesday, April 30, 2025 and shall end at 5.00 p.m (IST) on Thursday, May 29, 2025.

The Postal Ballot results would be submitted on Saturday, May 31, 2025 after the voting ends, with the stock exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **Muthoot Finance Limited**

Rajesh A  
Company Secretary  
ICSI Membership No. FCS 7106



**Muthoot Finance**

**Muthoot Finance Limited**

**(CIN: L65910KL1997PLC011300)**

**Registered Office: 2<sup>nd</sup> Floor, Muthoot Chambers**

**Opposite Saritha Theatre Complex, Banerji Road, Kochi 682 018**

**(T): +91-484-239 6478, 2394712 Fax: +91-484-2396506, 2397399**

**Email: [cs@muthootgroup.com](mailto:cs@muthootgroup.com)**

**Website: [www.muthootfinance.com](http://www.muthootfinance.com)**

### **POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Shareholder,

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and any other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and other applicable laws, rules and regulations as amended from time to time, that approval of the Members of Muthoot Finance Limited (the "Company") through Postal Ballot (voting through electronic means only i.e., e-voting) is being sought in respect of the resolutions set out hereinafter.

In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ('RTA')/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

A statement pursuant to Section 102 of the Companies Act, 2013 read with the rules framed thereunder pertaining to the said resolutions, setting out material facts and the reasons thereof is appended hereto for your consideration.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the remote e-voting process **not later than 05:00 p.m. (IST) on Thursday, May 29, 2025**. The remote e-voting will be disabled immediately after the end time and will not be allowed beyond the said date and time.

#### **SPECIAL BUSINESS:**

##### **Item No: 1**

To consider and, if thought fit, to pass the following resolution as a Special Resolution for the appointment of Mr. George Joseph (DIN: 00253754) as Non-Executive Independent Director of the Company.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. George Joseph (holding DIN: 00253754), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member, signifying the intention to propose Mr. George Joseph’s candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive & Independent) of the Company, not liable to retire by rotation, for a term commencing from June 01, 2025, till the date of the 31<sup>st</sup> Annual General Meeting of the Company to be held in the year 2028.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, consent of the members of the Company be and is hereby specifically accorded to the appointment of Mr. George Joseph (holding DIN: 00253754), who has attained the age of 75 years, as an Independent Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

#### **Item No: 2**

To consider and, if thought fit, to pass the following resolution as a special resolution for increasing the borrowing power of the Board of Directors under Section 180 (1)(c) of the Companies Act, 2013.

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions of the Articles of Association of the Company and in supersession of the earlier resolution passed by the members on September 29, 2023, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herewith referred to as the Board which expression shall also include a Committee thereof), to borrow moneys, over and above the paid-up share capital, free reserves and securities premium account (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) as and when required, including without limitation, from any Bank(s) and/or other Financial Institution(s) and/or foreign lender and/or any body corporate/entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, or by issuing debentures/ bonds, commercial papers, fixed/ floating rate notes or other instruments as may be deemed appropriate by the Board, such that the monies to be borrowed together with the moneys already borrowed by the Company and outstanding at any point of time shall not exceed a sum of ₹ 200,000 crores (Rupees Two Lakhs crores only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to do all such acts, deeds, matters and things, arrange, give such direction as may be deemed necessary or expedient, or settle the terms and conditions of such instrument, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit, and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any Committee of Directors or Officers of the Company.

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

By Order of the Board of Directors  
For **Muthoot Finance Limited**

**Sd/-**  
**Rajesh A**  
Company Secretary  
FCS7106

Place: Kochi  
Date: April 21, 2025

## NOTES:

1. A statement for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts, is annexed hereto and forms part of this Notice.
2. Members holding shares in physical form and who have not yet registered their e-mail addresses are requested to register the same with the Company by sending an e-mail to [compliance@muthootgroup.com](mailto:compliance@muthootgroup.com). Members holding shares in electronic form are requested to get their e-mail addresses registered with their respective DP. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.
3. The Postal Ballot Notice is placed at the website of the Company at [www.muthootfinance.com](http://www.muthootfinance.com), at the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and at the website of the E-voting service provider at [www.evoting@nsdl.com](http://www.evoting@nsdl.com)
4. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e., April 25, 2025.
5. Inspection of Documents:

During the e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Members at the Registered Office of the Company on all working days except Sundays and National Holidays between 10:00 a.m. and 12 noon.

The said documents would also be available for virtual inspection on all working days. Members seeking to inspect such documents virtually need to send an e-mail to [compliance@muthootgroup.com](mailto:compliance@muthootgroup.com) requesting for the said inspection within the aforementioned period.

6. Instructions for e-voting:

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, MCA circulars and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the e-voting facility to all its Members to enable them to cast their votes on the resolutions listed in this Notice. The e-voting facility is provided by National Securities Depository Limited (NSDL).

SEBI vide circular SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, has enabled e-voting for all the individual demat account holders by way of a single login credential through their demat accounts and/or website of the depositories/DP, in an attempt to increase the participation of the shareholders as also to improve the efficacy of the voting process.

The Board has appointed CS Sunil Shankar, Practicing Company Secretary 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 NSDL and communicated to the Stock Exchanges.

### **THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 30<sup>th</sup> April, 2025 at 09.00 AM (IST) and ends on 29<sup>th</sup> May, 2025 at 05.00 PM (IST). During this period shareholders of the Company holding shares either in

physical form or in dematerialized form, as on the cut-off date of April 25, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **I. Step 1: Access to NSDL e-Voting system**


##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/e-voting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/e-voting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service</b>

Type of shareholders	Login Method
	<p><b>provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful</p>

Type of shareholders	Login Method
	<p>authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p>  <p>The image shows a promotional banner for the NSDL Mobile App. It features the text "NSDL Mobile App is available on" in blue. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath each logo is a square QR code for scanning.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit</p>

Type of shareholders	Login Method
	<p>the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Up on logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **II. Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sunilsmenon@gmail.com](mailto:sunilsmenon@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Jiyas J A, Assistant Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [compliance@muthootgroup.com](mailto:compliance@muthootgroup.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [compliance@muthootgroup.com](mailto:compliance@muthootgroup.com) . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## Annexure to the Notice

### Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts

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#### Resolution No. 1

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at their meeting held on April 21, 2025 has recommended, for the approval of the shareholders, the appointment of Mr. George Joseph as Independent Director for a term commencing from June 01, 2025, till the date of the 31<sup>st</sup> Annual General Meeting of the Company to be held in the year 2028. The present resolution seeks the appointment of Mr. George Joseph as a Director (Non-Executive, Independent) in terms of the requirements of Sections 149, 152 read with Schedule IV of the Companies Act, 2013 and Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee has put forward the recommendation for the appointment of Mr. George Joseph following an extensive evaluation process. This process took into account several key factors, including Mr. George Joseph's professional experience, his past contributions, his demonstrated understanding of governance principles within listed entities, and his adherence to the stringent requirements expected of an Independent Director. The nomination and remuneration committee of the Board has evaluated the 'Fit and Proper Criteria' prescribed by the Reserve Bank of India (RBI) in accordance with the "Master Direction -Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023" and has recommended the appointment.

Mr. George Joseph's extensive experience of over five decades in the banking and financial services sector has equipped him with a profound understanding and practical insights that remain highly valuable to the Company. His distinguished career and previous tenures as an Independent Director bear testament to his strategic acumen, independent judgment, and ability to provide unbiased, constructive feedback. Mr. George Joseph's active engagement in Board and Committee deliberations has greatly enhanced the Board's effectiveness. He has consistently demonstrated a deep understanding of corporate governance, risk management, and strategic planning. His ability to analyse complex situations, identify potential risks, and offer insightful solutions has been instrumental in guiding the company's strategic direction.

In addition to his governance oversight, Mr. George Joseph has played a crucial role in mentoring and guiding both the executive management team and fellow Board members. He generously shares his wealth of knowledge and experience, offering valuable insights and perspectives that have helped shape the company's leadership and culture. His ability to bridge the gap between historical perspectives and innovative ideas has fostered a balanced and thoughtful approach to leadership, which is particularly crucial in today's rapidly evolving business landscape. Mr. George Joseph's presence on the Board has been invaluable in maintaining the company's commitment to ethical business practices and sustainable growth. His integrity, professionalism, and dedication to the company's best interests have earned him the respect and trust of his colleagues and stakeholders.

In terms of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have received declarations from Mr. George Joseph confirming that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Board of Directors is of the opinion that Mr. George Joseph fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent of the management. Particulars of the proposed appointee as required under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed to the notice. Mr. George Joseph has also provided a declaration that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013. Mr. George Joseph has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as

an Independent Director of the Company. Mr. George Joseph has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority. Mr. George Joseph has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board of Directors has thus recommended the proposal for the appointment of Mr. George Joseph as Director (Non-Executive, Independent), not liable to retire by rotation, for a period as specified in the proposed resolution. A detailed profile of Mr. George Joseph is provided along with the Notice. Pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 an independent director, who has attained the age of 75 years, shall be eligible for appointment as a Director (Non-Executive, Independent) upon passing a special resolution by the members of the Company.

As per the recommendation of the Nomination and Remuneration Committee, an approval of the Board of Directors in the meeting held on April 21, 2025 subject to approval of members and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 and the applicable provisions of the Listing Regulations (including any statutory modifications or re-enactment thereof for the time being in force) and based on his skills rich experience, knowledge, contributions, requisite approval from shareholders is sought for. Further Mr. George Joseph shall not be liable to retire by rotation as provided under Section 152 (6) of Companies Act 2013. In terms of Section 160 of the Companies Act 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. George Joseph to be appointed as an Independent Non- Executive Director of the Company as per the provisions of the Companies Act 2013.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board of Directors of the Company is confident that the proposal for the appointment of Mr. George Joseph as Director (Non-Executive, Independent) will be beneficial to the Company and will have the support of the members.

The Board thus recommends Resolution No. 1 for the approval of members as a Special Resolution.

Your Board is confident that the proposal for the appointment of Mr. George Joseph as an Independent Director on the Board will have the support of members.

None of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above resolution.

#### **Resolution No. 2:**

The Members of the Company at their Meeting held on September 29, 2023 had passed a resolution authorizing the Board of Directors of the Company to borrow monies, from time to time, up to an amount of ₹100,000 crores outstanding at any point of time.

Over the years, your company has achieved substantial growth in its business operations, and we anticipate this growth trajectory to continue in the foreseeable future. To align with these growth expectations for the coming years, the Board recognizes that the company will need to secure additional fund based resources to effectively meet this future expansion and growth outlook.

In light of these anticipated future borrowing requirements, the Board deems it essential to obtain approval from the company's members to increase the borrowing limits under section 180 (1) (c) of the Companies Act, 2013. This proposed increase would allow for an outstanding borrowing amount of up to ₹200,000 crores at any given point in time. This measure is being taken proactively to ensure that the

company has the financial flexibility to capitalize on emerging opportunities and support its continued growth and success.

Pursuant to the provisions of Section 180(1) (c) of the Companies Act, 2013, approval of the members by means of a special resolution is required for the Board of Directors to borrow moneys in excess of its paid up capital and free reserves.

Hence, the Board recommends the resolution given under Item No. 2 as a Special Resolution.

Your Board is confident that the proposal for increase in the borrowing powers of the Board will have the support of members.

None of the Directors or Key Managerial Personnel or their relatives thereof are in any way, concerned or interested in the above Resolution.

By Order of the Board of Directors  
For **Muthoot Finance Limited**

**Sd/-**  
**Rajesh A**  
Company Secretary  
FCS7106

Place: Kochi  
Date: April 21, 2025

**ADDITIONAL INFORMATION OF DIRECTORS AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.**

DIN	00253754															
Age & Date of Birth	76 years, April 26, 1949															
Nationality	Indian															
Date of First Appointment on the Board	Not Applicable															
Qualifications	<ul style="list-style-type: none"> <li>✓ B.Com (Kerala university)</li> <li>✓ Certified Associate of the Indian Institute of Banking and Finance</li> <li>✓ Associate of Institute of Bankers London</li> </ul>															
Brief Profile	<p>Mr. George Joseph is a first rank holder Commerce graduate from Kerala University. He is also a Certified Associate of the Indian Institute of Banking and Finance and Associate of Institute of Bankers London. He is the former Chairman and Managing Director of Syndicate Bank. He joined Syndicate Bank as an Executive Director on April 01, 2006 and was elevated to the post of Chairman and Managing Director on August 02, 2008 and subsequently retired from office on April 30, 2009. He is the Chairman and Lead Independent Director of Creditaccess Grameen Limited.</p> <p>Before joining the Syndicate Bank, George Joseph was employed with Canara Bank for over 36 years. He has also served as Chairman, Whole-Time Director, and Joint Managing Director of Wonderla Holidays Limited in the past. Currently Mr. George Joseph serves as an Independent Director on the Board of Popular Vehicles and Services Limited.</p>															
Directorship in other Companies	Creditaccess Grameen Limited Prabal Motors Private Limited Popular Vehicles and Services Limited															
Chairmanship/Membership of Audit Committee and Stakeholders Relationship Committee of the Board of Directors of other Indian Companies of which he is a Director as required under Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<table border="1"> <thead> <tr> <th>Name of Company</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Creditaccess Grameen Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td rowspan="2">Popular Vehicles and Services Limited</td> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Chairman</td> </tr> </tbody> </table>			Name of Company	Name of Committee	Designation	Creditaccess Grameen Limited	Audit Committee	Member	Stakeholders Relationship Committee	Member	Popular Vehicles and Services Limited	Audit Committee	Chairman	Stakeholders Relationship Committee	Chairman
Name of Company	Name of Committee	Designation														
Creditaccess Grameen Limited	Audit Committee	Member														
	Stakeholders Relationship Committee	Member														
Popular Vehicles and Services Limited	Audit Committee	Chairman														
	Stakeholders Relationship Committee	Chairman														

Listed entities from which the director has resigned in the past three years	Wonderla Holidays Limited
Terms and conditions of appointment <del>or re-appointment</del>	The present term appointment is effective from 01 <sup>st</sup> June 2025 till the date of 31 <sup>st</sup> Annual General Meeting of the Company to be held in the year 2028 and he is not liable to retire by rotation during the said tenure.
Details of remuneration sought to be paid	Being appointed as the Non-Executive Independent Director, he will be eligible for a Commission (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine) not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re- enactment(s) thereof and subject to the recommendation of Nomination and Remuneration Committee of the Board of Directors.
Relationship with other Directors and Key Managerial Personnel	None of the Directors or Key Managerial Personnel of the Company or their relatives are related to the appointee.
Shareholding in the Company	500 Equity Shares
Skills and Capabilities/Nature of expertise in specific functional areas	<p>Mr. George Joseph is a seasoned professional in the banking sector, boasting an extensive career that spans more than five decades. His profound expertise and leadership in the industry are underscored by his esteemed qualifications. He is a certified associate of the Indian Institute of Bankers, further solidifying his credentials as a distinguished banking professional in India. Additionally, his association with the Institute of Bankers, London, highlights his recognition and standing in the global banking community.</p> <p>Mr. Joseph's illustrious career culminated in his role as Chairman and Managing Director of Syndicate Bank, where he spearheaded the bank's operations and strategic direction. Prior to this, he dedicated over 36 years of his professional journey to Canara Bank, contributing significantly to its growth and success. His wealth of experience and in-depth understanding of the banking landscape have also led him to serve as a Director on the board of Popular Vehicles and Services Limited, showcasing his expertise beyond the traditional banking sector.</p> <p>Currently, Mr. George Joseph holds the position of Chairman and Lead Independent Director of Creditaccess Grameen Limited, where he plays a crucial role in guiding the company's governance and strategic initiatives. Mr. George Joseph's vast experience, combined with his profound knowledge of the banking and financial sectors, makes him an invaluable asset to the organizations he is associated with.</p>