



MCSL/SEC/24-25/371

14<sup>th</sup> January 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code (Equity) – 511766**

**Scrip Code (Debenture and CP) –**  
**974915, 974550, 974552, 975282,**  
**975513, 975662, 975739, 975982,**  
**976006, 976146, 976157, 976183,**  
**976213, 976233, 727790, 728001,**  
**728024, 728115, 728509 and 728543**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Trading Symbol - MUTHOOTCAP**

Dear Sir/Madam,

**Sub: Newspaper Advertisement - Disclosure under Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby enclose the copies of Newspaper Advertisement(s) published in **The Hindu Business Line**, All India Edition (English) and **Mangalam**, Ernakulam Edition (Malayalam) on 14<sup>th</sup> January, 2025, regarding e-voting information for the postal ballot e-voting process of the Company commencing on 14<sup>th</sup> January, 2025 at 09:00 A.M and concluding on 12<sup>th</sup> February, 2025 at 05:00 P.M, in compliance with Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 and 47 of Listing Regulations.

The above information is also available on the website of the Company.

Kindly take the information on record.

**For Muthoot Capital Services Limited**

**Srikanth G Menon**  
**Company Secretary and Compliance Officer**  
**(Membership No: F11743)**



QUICKLY.

**IRDAI widens scope of sandbox framework**

**New Delhi:** IRDAI has expanded the scope of regulatory sandbox framework to encourage proposals that improve efficiency and ease of doing business. The IRDAI (Regulatory Sandbox) Regulations, 2025 is now more principle-based whereby operational aspects will be issued through a master circular, IRDAI said in a statement.

**Goldman Sachs revamps three key groups**

Goldman Sachs is planning to combine three key groups in its global banking and markets unit, the *Wall Street Journal* reported, citing people familiar with the matter. It will include the team that provides investment banking services to private equity firms, the global financing group that finds investors to provide capital for deals and a big chunk of what the company calls its fixed income, currencies and commodities financing team, the report said.

# BSNL's Alipore factory land, heritage building on the block

**ASSET MONETISATION.** Centre calls for property consultants to handle Kolkata deal

**Shishir Sinha**  
**Mithun Dasgupta**  
New Delhi/Kolkata

The government has initiated the process to sell off Bharat Sanchar Nigam Ltd's (BSNL) telecom factory, including a heritage building, at Alipore, a prime area in Kolkata. This is the third asset being put on the block; however, there was no success with the first two cases.

"National Land Monetization Corporation proposes to appoint international property consultants for monetisation of non-core assets belonging to BSNL, which are in the form of land and buildings located in Kolkata," a notice on the website of NLMC Ltd said.

**PRIME AREA**

The factory at Alipore is located just opposite the



**PRIME SPOT.** The property, a part of which is a heritage building area, is close to the iconic Victoria Memorial.

majestic Kolkata race course and near the iconic Victoria Memorial.

The property is freehold and is owned by BSNL for dwelling house.

Some of the buildings on the site date back to 1947. The total area available for monetisation is 52,178 sq m, including 10,014 sq m of heritage building area, the no-

tion said. The type of structure is load bearing brick masonry.

"In the bidding process, it has been mentioned that since it is a heritage property, the heritage part will have to be maintained. Heritage laws will have to be followed," a senior BSNL official told *businessline*.

It will be the third prop-

erty in Kolkata and its suburbs, owned by the troubled BSNL, which is undergoing monetisation process.

"Mostly, PLB pipes, for OFC cables, are being produced here. But we will shift this operation to the Kharagpur unit. The Gopalpur factory has already been closed, and Alipore will be closed after the finalisation of the bidder," the official cited above said.

**MONETISATION PLANS**

"Plans for BSNL's land monetisation in Kolkata and suburbs have not been successful so far," another senior BSNL official said.

The properties were in Barrackpore and Madhyamgram in the North 24 Parganas district.

For the Barrackpore property, the RFP process ended in December last year but there were no bidders.

# Robert J Ravi likely to be reappointed BSNL CMD

**S Renendra Singh**  
New Delhi

The Ministry of Communications is likely to reappoint Robert Jerard Ravi as the Chairman and Managing Director of Bharat Sanchar Nigam Limited (BSNL).

Ravi was appointed CMD in July 2024, after the tenure of PK Purwar who served the telecom firm since July 2019.

In October, the Department of Telecommunications (DoT) had published an advertisement calling for applications to the post of CMD.

The last date for applying was November 15. But there was no application as such till the last date, sources told *businessline*.

"Robert J Ravi is being considered to continue as the CMD. The announcement is likely to come in a day or two," said a government source.

According to sources in the government, the option of handing over the debt-



Robert Jerard Ravi

laden MTNL's operations to BSNL through an agreement is being looked into.

Given MTNL's high debt, a merger with BSNL was not a favourable option, they added.

Giving control of MTNL's operation to BSNL without formally merging the businesses would mean removing some of the logistical hurdles related to a merger, such as having to de-list MTNL and buying back a certain number of shares, as per experts.

# BoI marketing \$400 m dollar syndicated loan

**Bloomberg**

Bank of India is marketing its first dollar syndicated loan of \$400 million since 2012, people familiar with the matter said, at a time when more Indian borrowers are tapping global credit markets.

The lender is raising the loan — split into three- and five-year tranches — via its branch in Gujarat International Finance Tec-City, said sources on condition of anonymity.

CTBC Bank and Standard Chartered are the arrangers of the facility, they added.

An external media representative for Bank of India confirmed the receipt of an email requesting comment but wasn't immediately able to give further details when contacted by *Bloomberg News*.

Bank of India joins a slew of other Indian borrowers seeking to raise foreign currency debt this year.

# Fintech funding dips 33% to \$1.9 b in 2024

**Our Bureau**  
Bengaluru



India's fintech sector raised \$1.9 billion in 2024, a 33 per cent decline from the \$2.8 billion secured in 2023 and a 66 per cent drop from the \$5.6 billion raised in 2022.

Despite the decline, India remained the third-largest fintech funding hub globally, trailing only the US and the UK. The third quarter of 2024 emerged as a bright spot with \$805 million raised, accounting for 42 per cent of the year's total. August was the most robust month, contributing \$434 million to the annual total.

However, only three funding rounds exceeded \$100 million against six recorded in 2023.

Neha Singh, Co-Founder at Tracxn, said, "Despite the

India is the third-largest fintech funding hub globally, after the US and the UK

global funding slowdown, India's FinTech ecosystem continues to demonstrate remarkable resilience and adaptability. The emergence of two new unicorns and a record eight IPOs in 2024 underscore the sector's ability to thrive amidst challenges."

**FUNDING TRENDS**

Notable deals included DMI Finance raising \$334 million

in Series E funding led by MUFG. Additionally, Credit Saison, an online market-place for consumer and business loans, secured \$144 million in a Series D funding round.

The downturn was evident across all funding stages, with late-stage rounds being the most affected. Late-stage funding amounted to \$1.1 billion, marking a 42 per cent reduction compared to the \$1.9 billion raised in 2023 and a sharp 65 per cent decline from \$3.1 billion in 2022.

**M&A ACTIVITY**

M&A activity saw a slight dip, with 26 acquisitions recorded in 2024, down 16 per cent from 31 in 2023. Notable transactions included the \$94.5 million acquisition of PureSoftware, an omnichannel banking solutions

provider, by Happiest Minds, and the \$44 million acquisition of ET Money, a mutual fund investment platform, by 360 One.

The sector achieved a milestone with eight IPOs in 2024, a 300 per cent increase compared to the two IPOs in 2023.

Bengaluru remained the top hub for fintech funding in 2024, followed by Mumbai and Delhi.

Among investors, Peak XV Partners, LetsVenture and Y Combinator emerged as the top contributors.

Venture Catalysts, Y Combinator and Antler led in seed investments while Elevation Capital, GMO Venture Partners and Peak XV Partners dominated early-stage funding. Late-stage investments were led by Creagis, The Rise Fund and Amara Partners.

# RJio brings 5G network to Siachen Glacier

**Vallari Sanzgiri**  
Mumbai

Soldiers stationed at the Siachen Glacier can now use 4G and 5G network connectivity following a collaboration between Reliance Jio and the Army.

Working with the Army Signallers, RJio has deployed plug-and-play pre-configured equipment at a forward post in time for the

Army Day on January 15. With this, RJio has further extended its network in the Ladakh region to the world's highest battlefield.

**BOOSTING MORALE**

"This achievement was made possible in coordination with Army Signallers from planning to multiple training sessions, system pre-configuration and comprehensive testing.

The Indian Army was

pivotal in managing logistics, including airlifting Jio's equipment to the Siachen Glacier."

"This collaboration ensured connectivity at 16,000 feet in the Karakoram range, an area characterised by extreme conditions with temperatures plummeting to -50°C," said the telecom company in a press release on January 13.

The telco has been expanding its network in the

Ladakh region, prioritising forward posts along the borders.

On January 2, the Army had talked about connecting border areas and remote villages of Ladakh using 4G technology, in collaboration with Bharti Airtel.

The Fire and Fury Corps worked with the telco to set up 42 4G mobile towers covering Kargil, Siachen, Demchok, Daulat Beg Oldi and Galwan.

# Anshul Asawa joins DMart as CEO-designate, succeeds Neville Noronha

**Aroosa Ahmed**  
Mumbai



Anshul Asawa

At a time when quick commerce has been challenging the traditional fast-moving consumer goods (FMCG) and retail channels, Avenue Supermarkets Ltd, which operates the DMart hypermarket chain in India, has appointed Unilever's Anshul Asawa as the Managing Director and Chief Executive Officer (CEO)-designate with effect from March.

Asawa, an IIT-Roorkee and IIM-Lucknow alumnus, has played a pivotal role in creating a portfolio and driving demand for Unilever's e-commerce homecare segment. He was the company's Global Vice-President for digital, e-commerce and customer development.

Asawa has played a key role at Hindustan Unilever Ltd, leading sales, marketing and distribution transformations in urban and rural markets. Currently the country head of Unilever in Thailand and General Manager for Greater Asia's homecare business unit, Asawa has been with the FMCG major for 30 years. "I welcome

Anshul to the Avenue Supermarkets team and wish him the best for taking the company to newer heights. I am confident that Anshul's rich experience across the consumer markets, strong track record and organisation-building capabilities will lead our company to its next phase of growth," said CB Bhav, Chairman of the Board of Directors of Avenue Supermarkets Ltd.

"We believe changes in management in senior leadership (Neville Noronha will not continue as MD & CEO where Anshul Asawa will be joining from HUL effective March 15) could have a mixed impact on an operational performance given subdued consumption," mentioned Centrum in their company's result update.

# US tightens grip on AI chips; more curbs on access for China

**Reuters**  
New York

The US government said it would further restrict AI chip and technology exports, divvying up the world to keep advanced computing power in the US and among its allies while finding more ways to block China's access.

The regulations will cap the number of AI chips that can be exported to most countries and allow unlimited access to US AI technology for closest allies while also maintaining a block on exports to China, Russia, Iran and North Korea.

The new rules go beyond China and are aimed at helping the US keep its dominant status in AI by controlling it around the world.

thehindubusinessline.

# Classifieds

**TENDERS**



**IBPS is a Premier Institute in India in the field of Personnel Selection and has impeccable track record of over four decades.**

**IBPS wishes to engage an Examination Integrity Service Provider for Monitoring Exam Related Activities.**

**Please visit the official website <https://www.ibps.in> for further details.**

**Last date of submission of tender is 06/02/25 by 5 pm**

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(Corporate Contracts Department)  
Sahar Receiving Station, Near Hotel Leela, Andheri (E), Mumbai 400 059, Maharashtra, India  
(Board Line: 022-67173188) CIN: L28920MH1919PLC000567

**NOTICE INVITING EXPRESSION OF INTEREST**

The Tata Power Company Limited hereby invites Expression of Interest from eligible parties for **Data Entry and Support Services at various locations for TPSDI for a period of two years (CC25FK110)**. For details of pre-qualification requirements, purchasing of tender document, bid security, etc., please visit Tender section of our website ([URL: https://www.tatapower.com/tender](https://www.tatapower.com/tender)). Eligible parties willing to participate may submit their expression of interest along with the tender fee on or before **24<sup>th</sup> January 2025**.

# Zepto gets NCLT nod for reverse flipping ahead of IPO

**Our Bureau**  
Bengaluru



Quick commerce major Zepto has received the nod for its reverse flip to India from Singapore from the National Company Law Tribunal (NCLT) Mumbai. KiranaKart Technologies can proceed with its decision to become the holding company of Zepto, with this order from the NCLT.

The company was earlier a

subsidiary of KiranaKart Pte Ltd in Singapore. Singapore entities concerned have also approved the decision.

Internally, the schemes were approved during the

company's board meeting on October 3, 2024. More importantly, Zepto will not need a no-objection certificate from the RBI, according to the order, since no objections have been raised by the Central bank.

**AHEAD OF IPO**

This comes in the backdrop of Zepto's plan to go for an IPO later this year. Recently, Zepto incorporated a new marketplace entity to streamline its business.

The steps will simplify the holding structure, which will enable future fund raising from India as well overseas investors, the order added.

Reverse flipping is a process wherein a company headquartered overseas moves its legal registration back to its home base.

In the run up to its IPO, Zepto is raising over ₹2,900 crore from domestic investors like Motilal Oswal and others to increase domestic shareholding.

**MUTHOOT CAPITAL SERVICES LIMITED**  
(CIN: L67120KL1994PLC007726) Regd. Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 035 Tel: +91 - 484 - 6619600, Fax: +91 - 484 - 2381261  
Web: [www.muthootcap.com](http://www.muthootcap.com), Email: [mail@muthootcap.com](mailto:mail@muthootcap.com)

**POSTAL BALLOT NOTICE TO THE SHAREHOLDERS**

Members of the Company are hereby informed that pursuant to Section 110 read with section 108 of the Companies Act, 2013 ("Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, General Circulars Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April 2020, 11/2022 dated 28th December, 2022, 09/2023 dated September 25, 2023 and the latest one being General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (MCA Circulars) and Regulation 44 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the notice of Postal Ballot seeking consent of the members by voting through electronic mode (remote e-voting) for items as set out in the postal ballot Notice dated on 13.01.2025 has been sent by email on the same day to all the Members whose names appeared on the Register of Members/List of Beneficial Owners maintained by the Depositories as on 10.01.2025 to seek the consent of the members by voting through electronic mode ("remote e-voting").

The requirement for sending physical copy of Postal Ballot Notice & Postal Ballot Form has been dispensed with pursuant to the relevant MCA Circulars.

The Communication of assent or dissent of the members would take place through remote e-voting system only for the following Resolutions:

Item No.	Description of the Resolution
1	Appointment of Ms. Tina Suzanne George (DIN: 09775050) as Whole Time Director of the Company for a period of 5 years w.e.f 23.12.2024 to 23.12.2029: <b>as Special Resolution.</b>
2	Appointment of Ms. Ritu Elizabeth George (DIN: 10766726) as Non - Executive Director of the Company: <b>as Ordinary Resolution.</b>
3	Appointment of Ms. Susan John (DIN: 10763021) as Non - Executive Director of the Company: <b>as Ordinary Resolution.</b>

The Company is pleased to offer remote e-voting facility to all its members whose names appeared on the Register of Members/List of Beneficial Owners as on Friday, 10th January 2025 (cut-off date) and a person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The Company has engaged Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility. The e-voting period commences on Tuesday, 14th January 2025, at 9.00 AM (IST) and ends on Wednesday 12th February 2025 at 5.00 PM (IST). The e-voting module shall be disabled for voting thereafter and voting through electronic means shall not be allowed. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Detailed instructions on e-voting including the manner in which members holding shares in physical form can cast their votes through e-voting, are provided as part of the postal ballot notice sent to the shareholders.

The Board of Directors has appointed CS P. Sivakumar, Managing Partner, M/s. SEP & Associates, as the Scrutinizer ("the Scrutinizer") for conducting the Postal Ballot only through the remote e-voting process and for scrutinizing the votes cast therein, in a fair and transparent manner.

The Scrutinizer shall submit the report to the Whole-Time Director of the Company, or in her absence, any person authorized by her, within 2 days from the closure of e-voting, i.e., on or before Friday, 14th February 2025 at 5.00 PM (IST). The results of the Postal Ballot will be announced by the Whole-Time Director of the Company or any person authorized by her at the Registered Office of the Company at Kochi immediately upon receipt of the Scrutinizer's Report. The results along with the Scrutinizer's Report will be posted on the website of the Company, i.e., [www.muthootcap.com](http://www.muthootcap.com) Limited as well as on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and will be intimated to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its registered office.

Members who have not registered their email ids/Mobile numbers are requested to register the same in the following manner:

a) For Physical shareholders- please provide necessary details like 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 RTA email id on [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in).

b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

The Notice along with instruction for voting is available on the website of the Company at [www.muthootcap.com](http://www.muthootcap.com), website of CDSL at [www.cdslindia.com](http://www.cdslindia.com), and also on the websites of the stock exchanges- BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

In case of non-receipt of the Notice of Postal Ballot, the Members may apply to the Company on [mail@muthootcap.com](mailto:mail@muthootcap.com) or contact Integrated Registry Management Services Private Limited, the Registrar & Share Transfer Agents of the Company at [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in) and obtain a the same.

For any queries/grievances relating to voting by Postal Ballot, Members are requested to contact Mr. P. Rajesh, General Manager, Integrated Registry Management Services Private Limited, Unit: Muthoot Capital Services Limited, II Floor, "Kences Towers", No.1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai - 600 017, Ph: 044 - 28140801 - 803, Fax : 044 - 28142479, email: [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in).

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

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

**For Muthoot Capital Services Limited**  
**Sd/-**  
**Srikanth G Menon**  
**Company Secretary & Chief Compliance Officer**

**14<sup>th</sup> January 2025**  
**Kochi - 35**



