



MCSL/SEC/21-22/117

December 03, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 511766

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: EGM Notice - Newspaper Advertisement

Ref: Our letter no. MCSL/SEC/21-22/116 dated December 02, 2021

Further to our above referred letter, please find enclosed copy of the newspaper advertisements published in Business Line (English) and Mangalam (Malayalam) in relation to the Extraordinary General Meeting (EGM) of the Company scheduled to be held on December 29, 2021.

The details of the newspaper advertisement are given below:

Sl. No.	Date of publication	Name of Newspaper	Subject Matter
1.	December 03, 2021	Mangalam (Vernacular) Business Line (English)	Intimation on the dispatch of Notice calling the EGM along with the Explanatory Statement to the shareholders.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Muthoot Capital Services Limited

Abhijith Jayan

Company Secretary & Compliance Officer

MCX COMPLEX				MCX BULDEX				MCX METLDEX				NCDEX AGRIDEX			
-6 pts (-0.05%)				-34 pts (-0.24%)				69 pts (0.41%)				-28 pts (-1.68%)			
PR. CLOSE	HIGH	LOW	CLOSE	PR. CLOSE	HIGH	LOW	CLOSE	PR. CLOSE	HIGH	LOW	CLOSE	PR. CLOSE	HIGH	LOW	CLOSE
11501.2	11509.93	11446.07	11495.09	14025.41	14014.35	13907.55	13991.03	16557.49	16640.37	16518.45	16626.42	1,663.80	1,663.80	1,634.85	1,635.80

FUTURES TRACKER						
Symbol	Delivery Centre	Price Unit	Previous Close (₹)	Close (₹)	% Change	OI
MCX						
ALUMINIUM	Thane	1 Kg	212.05	212.5	0.21	10390
COPPER	Thane	1 Kg	721.7	719.25	-0.33	13422500
COTTON	Rajkot	1 Bale	30290	30900	2.01	123775
CPO*	Cash Settled	10 Kgs	1094.5	1098.1	0.32	45190
CRUDEOIL	Cash Settled	1 BBL	5018	5006	-0.23	688300
GOLD	Ahmedabad	10 grms	47578	47578	0.00	16
GOLDGUINEA	Ahmedabad	8 grms	38233	38357	0.32	47.664
GOLDM	Ahmedabad	10 grms	47206	47525	0.09	25.2
GOLDPETAL	Ahmedabad	1 grms	4763	4778	0.31	60.125
KAPAS*	Cash Settled	20 Kgs	1720	1740.5	0.11	88
LEAD	Thane / Chennai	1 Kg	184.85	185.1	0.13	3140
MENTHAOIL	Chandausi	1 Kg	937.2	934.7	-0.02	336.24
NATURALGAS	Cash Settled	1 mmBtu	323.2	320.8	-0.74	9545000
NICKEL	Thane	1 Kg	1541.9	1538.6	-0.21	2473500
RUBBER	Palakkad	100 Kgs	18234	18398	0.89	70
SILVER	Ahmedabad	1 Kg	60628	61460	0.13	1260
SILVERM	Ahmedabad	1 Kg	61531	61614	0.13	140765
SILVERMIC	Ahmedabad	1 Kg	61526	61616	0.14	115739
ZINC	Thane	1 Kg	271.25	268.65	-0.95	8230
NCDEX						
CASTOR	DEESA	Quintal	6,502.00	6,434.00	-1.0%	34985.0
COCUDAKL	AKOLA	Quintal	2,743.00	2,696.00	-1.7%	48020.0
COTTON	RAJKOT	Bales	31,140.00	31,140.00	0	0
DHANIYA	KOTA	Quintal	8,488.00	8,488.00	-0.9%	5860
GUARGUMS	JODHPUR	Quintal	10,482.00	10,482.00	-5.5%	19870
GUARSEED10	JODHPUR	Quintal	5,891.00	5,891.00	-3.7%	33395
JEERAUNJHA	UNJHA	Quintal	15,960.00	15,960.00	-2.4%	5370
KAPAS	RAJKOT	20 kgs	1,734.00	1,734.00	-2.2%	2512
RMSEED	JAIPUR	Quintal	8,019.00	8,019.00	0.4%	9720
STEEL	GOBINDGARH	Quintal	44,090.00	43,800.00	-0.7%	230
SYBEANIDR	INDORE	Quintal	6,398.00	6,393.00	-0.1%	39995
SYOREF	INDORE	10 kgs	1,196.00	1,187.00	-0.8%	35500
TMCFCGRNZM	NIZAMABAD	Quintal	7,390.00	7,368.00	-0.3%	7065

Source: MCX and NCDEX; all contracts are current month/near month; closing prices are taken from provisional bhav copy (as of 17.00 hours); *delivery option available

'Buyers showing resistance to high arabica prices'

Coffee exporters fear switchover to cheaper origins from Central America

VISHWANATH KULKARNI
Bengaluru, December 2

Following the recent surge in coffee prices and rise in freight costs, overseas buyers have started showing resistance to the higher bean prices, exporters said. As a result, Indian exporters fear that their buyers could switch over to arabica of cheaper origins from Central America region.

"We are seeing some resistance from the buyers in the Middle East for the high arabica prices," said Ramesh Rajah, President of the Coffee Exporters Association.

"It is not just that the coffee prices are up, even the

logistics costs are up for some time now. It's a double whammy for the buyers," Rajah said adding that there would be some impact on arabica exports for the 2021-22 season as roasters may prefer to substitute Indian arabicas with cheaper origins.

"We are seeing some switching away from India to other origins such as Honduras and Peru, particularly in the medium and large roaster segment," Rajah said.

However, the smaller roaster, who will be reluctant to change are hesitant to give orders due to higher prices.

They are hoping that the



Extended monsoon is seen affecting the crop size

prices will come down once the arrivals pick up in India, he added.

Categorised as other milds, the Indian arabicas command a premium in the market over the New York terminal prices and are compared to the likes of Columbian and Guatemalan varieties.

Prices at record levels
Rajah said the Indian arabica prices are at record

levels tracking the global trend and at least 30 per cent higher than the previous highs. Arabica prices are at multi-year high with frost impacting Brazilian supplies. In India, the extended monsoon rains are seen affecting the crop size, which growers estimate would be down by around 30 per cent. Exporters see the crop output between 60,000-70,000 tonnes this year.

Arabica exports in the current calendar year from January 1 till date stood at 48,250 tonnes out of the total shipments of 3.59 lakh tonnes. Recently, the USDA India Post has pegged the Indian exports for the 2021-22 season at 3.41 lakh tonnes. The USDA Post expects

export demand to remain strong however trade sources indicate that current prices are limiting international buyers from placing larger orders.

Export demand
"New crop arrivals from December onwards should help keep the prices in

check and orders should increase, however there may be a slight reduction (3-4 percent) in the export of green beans as higher freight costs push buyers to consider sourcing coffee from other origins, such as Uganda," the Post said.

Trade sources indicate that both domestic and international coffee prices will remain high as rising freight costs (due to shipping delays) will remain for additional 6-12 months. Trade sources indicate that the cost of shipping a container to European destinations has gone up seven-fold compared to last year. "There is also a higher frequency of cancellations by carriers when booking space on vessels, and there are substantial delays in transit times," the Post said.

SOLITAIRE PRICE INDEX

3rd December, 2021

4,801

Over last Month: 1.04% ↑
Over last Year: 13.39% ↑

*This is an average of Divine Solitaires Price List

Early crushing: Sugar output up 10% at 47.21 lt till Nov-end

Fall in global raw sugar prices slows down export deals

OUR BUREAU
Bengaluru, December 2

An early start to the sugar crushing season in the country's western region has pushed up the sweeter production by about a tenth till the end of November. According to the Indian Sugar Mills Association (ISMA), the production till November 30 this year was 47.21 lakh tonnes compared to 43.02 lakh tonnes in the same period last year.

About 416 mills have started crushing this year as compared to 409 mills last year. In Uttar Pradesh, 101 sugar mills have started operations as of the end of November and produced 10.39 lakh tonnes compared to

12.65 lakh tonnes in the same period last year.

In Maharashtra, 172 sugar mills have started crushing operations this year compared to 158 sugar mills until November end of last year. Until November end, sugar production in Maharashtra stood at 20.34 lakh tonnes compared with 15.79 lakh tonnes same period last year.

Similarly, in Karnataka, 66 sugar mills had produced 12.76 lakh tonnes of sugar compared to an output of 11.11 lakh tonnes by 63 mills in the same period last year. In Gujarat, 15 sugar mills have produced 1.65 lakh tonnes in same period last year.

ISMA said the cane crushing operations in all the other States have also begun, and the pace of crushing is picking up. About 62



sugar mills operating in other states that have produced 2.06 lakh tonnes in this season until the end of November, higher than 1.82 lakh tonnes in the same period last year.

As per information furnished by ISMA, total sales in the first month of the current season, that is, October 2021, was around 24.50 lakh tonnes against the domestic sales quota of 24 lakh tonnes given by the government.

ISMA further said that it was

noteworthy that the government had increased the time to sell an additional quota of 2.5 lakh tonnes which was allotted for September-October.

Last year, during the same period, sugar sales were 22.73 lakh tonnes as against sales quota of 23 lakh tonnes. This year sales are higher mainly due to the easing of Covid restrictions, higher sales quota (about 26.50 lakh tonnes including carry over from September 2021), and higher festive demand.

Exports
Further, ISMA said contracts for sugar exports for about 35 lakh tonnes has already been contracted for exports in the current sugar season 2021-22.

Most of these contracts were signed when the global sugar

prices were in the range of 20-21 cents per pound of raw sugar. However, with a fall in the global prices to below 20 cents, and now to around 18.6 cents per pound of raw sugar, the Indian sugar mills are not coming forward to sign further export contracts.

Considering the domestic ex-mill sugar prices in the western and southern part of the country and the global prices of around 20-21 cents per pound, prevailing in the last couple of months, most of the export contracts of the 35 lakh tonnes are by the sugar mills from Maharashtra and Karnataka.

The ex-mill sugar prices in north India are slightly higher compared to those in the western and southern parts of the country, and therefore not many export contracts have

taken place from the northern region.

Ethanol production
ISMA also said that considering that a substantial quantity of around 34 lakh tonnes of sugar equivalent is estimated to get diverted into ethanol production, the pressure on the sugar mills to immediately contract for further exports is less. Therefore, it seems that the sugar mills will wait for an upward revision of the global prices to around 21 cents or more.

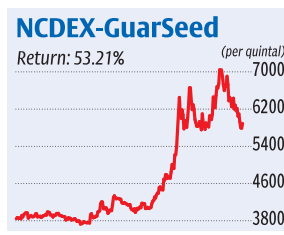
The Oil Marketing Companies have invited bids from ethanol manufacturers for ethanol supply year 2021-22 (December-November) in the end of October 2021, for 459 crore litres for the targeted 10% ethanol blending with petrol for the country as a whole.

NEWS GLOBAL WRAP UPDATE

- Nigeria's AFEX Commodities Exchange Ltd. is raising as much as \$100 million in 10-year debt this week to expand food production in Africa's most populous country. AFEX will invest the money raised on expanding storage capacity by at least 10% and financing farming on 250,000 hectares of land in six Nigerian cities.
- Indonesian palm oil exports are seen at 34.44 million tonnes in 2022, up 3.19% from 2021, while production is expected to jump 2.95% next year to 48 million tonnes.

COMMODITY CALL

Bet long on garseed futures



AKHIL NALLAMUTHU
BI Research Bureau

The continuous contract of garseed on the National Commodity and Derivatives Exchange (NCDEX), which rallied in October, marked a fresh high of ₹7,185 towards the end of the month. However, it was unable to move beyond that level and turned its path downwards. The pace of fall was equally quick similar to how it rallied earlier.

Nevertheless, as it touched the support at ₹5,700 last week, the sell-off slowed down and over the past week, it has been hovering around this price level. Notably, ₹5,700 is a significant support and this has been preventing decline below this level since late August.

Also, the contract has bounced twice from ₹5,700, hinting that a breach of this level is less likely. The 50 per cent Fibonacci retracement level of the rally (between June and October) lies at ₹5,565 essentially making the price area of ₹5,565-₹5,700 a solid base. Therefore, chances are high for the contract to rebound from the level and the overall trend will remain positively biased until the above-mentioned support band stays valid. A rally from here means the contract will face its first barrier at ₹6,160. Resistance above this level is at ₹6,400.

Hence, traders can go long in garseed futures anywhere between ₹5,700 and ₹5,750 with stop-loss at ₹5,480. When the contract touches ₹6,160, liquidate three-fourths of the longs. Then reverse the stop-loss to ₹5,900. Similarly, once the price crosses over ₹6,300 shift the stop-loss to ₹6,180. Exit the remaining longs at ₹6,400.

Groundnut, cotton growers in Gujarat worried over unseasonal rains

Farmers say showers have hit kharif crops

OUR BUREAU
Ahmedabad, December 2

Unseasonal rains in parts of Gujarat has worried cotton growers and also posed a risk to the harvested groundnut crop, which was stored in open at the market yards or at the field.

Farmers in Saurashtra and Central Gujarat informed that a drastic change in the climate with rains and strong winds in some parts has impacted kharif crops like groundnut, chana (gram) and cotton. Other crops that are impacted are banana, winter wheat and onion crops.

"There were clear advisories issued by the State authorities, including the respective AP-MCs, to the traders and farmers not to bring their crops due to



Kharif crops like cotton were damaged due to lack of cover from the rains

the possibility of a climatic disturbance from November 30 to December 2. The damages are not significant but at isolated places," said an agriculture official in the State.

Crops unprotected
Farmers said that most of the kharif groundnut crops are harvested and stored either at the fields or at the market yards. "Due to large quantities of sacks packed with harvested groundnut, there were not protective covering for the sacks at several places. This

caused damages to the harvested crops," said a farmer. Notably, several market yards had announced closure for Wednesday and Thursday, directing farmers not to bring their harvested crop for the auctions amidst climatic uncertainty.

The Met department had predicted heavy rains in parts of Gujarat and Saurashtra. About 89 talukas in the districts of Vadodara, Chhota Udepur, Narmada, Surat, Anand, Surendranagar, Bhavnagar received the unseasonal showers.

In its first advance estimate, the Gujarat Government has projected groundnut production to the tune of 39.94 lakh tonnes, while for cotton it has projected the kharif output of 80.95 lakh bales (each of 170 kg). Among other food crops such as pulses, the kharif production is estimated at 4.5 lakh tonnes.

Cyclone Jawad heading towards AP, Odisha

System to trigger heavy rainfall along Andhra and Odisha coasts

VINSON KURIAN

Thiruvananthapuram, December 2

Wednesday's low-pressure area over South-East Bay of Bengal and the adjoining Andaman Sea intensified to become 'well-marked' over the same region on Thursday morning, India Meteorological Department (IMD) said.

The well-marked 'low' was to move West-North-West across the waters and concentrate into a depression over the South-East Bay on Thursday and further intensify into a cyclone over the Central Bay of Bengal by Friday.

Shift in onward track
From this point, the projected cyclone is expected to make a slight change in the

track for onward movement to the North-West (as against West-North-West), intensify further into a powerful cyclone and approach the North Andhra Pradesh-Odisha coasts by Saturday morning.

This will bring heavy to very heavy rainfall over North Coastal Andhra Pradesh and Coastal Odisha from Friday to Sunday; and over the plains of West Bengal from Saturday to Monday in line with the track of the cyclone. Isolated extremely heavy falls are likely over Coastal Odisha and North Coastal Andhra Pradesh on Saturday.

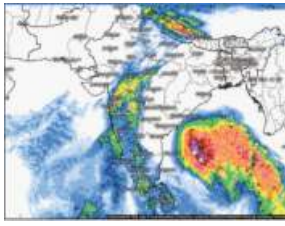
Warning to fishermen
Fishermen were advised not to venture into the Andaman Sea on Thursday into South-East and adjoining East-Cent-

ral Bay on both Thursday and Friday; over West-Central and adjoining North-West Bay and along and off the North Andhra Pradesh-Odisha coasts from Friday to Sunday; and along & off the Odisha, West Bengal coasts from Friday to Monday.

Meanwhile, to the other side of the Peninsula, a cyclonic circulation lies over East-Central Arabian Sea persists but outlook for a low-pressure area developing here appears to have

been withdrawn. A trough runs from South-East Arabian Sea to Kutch across this cyclonic circulation. A itinerant western disturbance lies as a trough roughly along Iran-Iraq and is on way to Afghanistan, Pakistan and North India.

Westerly winds associated



NeML inks pact with Finchain Technologies for trade-financing

OUR BUREAU
Mumbai, December 2

NCDEX e Markets, an integrated e-Markets platform for commodities and intangibles, has signed an agreement with Finchain Technologies to provide trade-financing options.

Under this agreement, Finchain, an emerging fintech company engaged in anchor-led supply chain and invoice-backed financing, will offer bill discounting and trade-financing options to buyers/sellers on various NeML online spot delivery-based platforms.

Mrugank Paranjape, Managing Director, NeML, said the platform records over ₹10,000 crore transactions on its platforms. The tie-up will provide attractive trade financing options

at preferential rates to participants. The move will bring in more liquidity resulting in better, robust and transparent price discovery on the e-market platforms, he said.

Joseph Abraham, Co-founder, Finchain Technologies, said it will offer a bouquet of collateral-free trade financing options ensuring NeML's trade participants get access to easy and hassle-free trade financing options from lending partners ranging between ₹5 lakh to ₹10 crore at competitive rates.

Both Finchain with NeML will also empower underbanked MSMEs and drive financial literacy and inclusion in the agri-commodity segment across India through various partnerships, he said.

'Low stocks to support palm prices in coming months'

Experts expect rates to remain soft until at least the first half of 2022

REUTERS

JAKARTA, December 2

Palm oil production will likely remain soft until at least the first half of 2022, which would continue to provide cushion for prices in the coming months, despite caution of reaching peaks, top industry analysts said on Thursday. Prices of the versatile vegetable oil have risen sharply this year, due to demand returning amid an easing of pandemic restrictions, coupled with disappointing output from major producers Indonesia and Malaysia that pushed prices to record highs.

"Prices would be supported in the next six months, they will con-



tinue to be supported by the global situation and still low stocks," Thomas Mielke, head of Hamburg-based analyst firm Oil World, told a palm oil conference.

However, he said the prices may have peaked and there is a potential price correction between now and June, which could bring palm oil futures to as low as 4,000 ringgit (\$946.07) per tonne. The Malaysian palm benchmark price, which hit a historical high in October, traded at 4,567 ringgit a tonne on Thursday. At the same conference, Dorab Mistry, Director of In-

dian consumer goods company Godrej International, said that Malaysian palm oil production was only expected to recover around May.

Output from Malaysia this year was seen "at best" at 18 million tonnes and next year at 19 million tonnes, Mistry said. In rival Indonesia, 2022 production is seen up by at least one million tonnes, he said. Mistry expected the benchmark contract to trade between 5,000-5,400 ringgit a tonne between now and February before sliding to between 4,800 and 4,000 ringgit in April to September.

Production disrupted
Productions have been disrupted by unfavourable weather and labour issues in Malaysia due to pandemic-linked border closures, said James Fry, chairman of commodities consultancy LMC International.

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Web: www.muthootcap.com. Email: mail@muthootcap.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of Muthoot Capital Services Limited will be held on **Wednesday, December 29, 2021 at 10.30 a.m. (IST)** through Video Conferencing or Other Audio-Visual Means ("VCM/OAVM") to transact the business as set out in the Notice of EGM which is sent by the Company on December 2, 2021 for convening of EGM.

In view of the COVID-19 Pandemic and the need for ensuring social distancing, the Ministry of Corporate Affairs ("MCA") has allowed conducting EGM through VCM/OAVM without the physical presence of the members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, the Company has provided remote e-voting facility for transacting all the items of business through CDCL's platform which will commence on Sunday, December 26, 2021 (9:00 a.m. IST) and ends on Tuesday, December 28, 2021 (5:00 p.m. IST). The remote e-voting module will be disabled by CDCL and the remote e-voting shall not be allowed beyond the said date and time. The Company has appointed CS P. Sivakumar, Managing Partner, SEP & Associates, Company Secretaries, Building No. CS-56/172, K.C. Abraham Master Road, Panampilly Nagar, Kochi - 682 036, falling within CS E.P. Madhusudanhan, Partner, SEP & Associates, falling within CS Anju Panicker, Partner, SEP & Associates, to conduct the scrutiny of the votes cast in the remote e-voting process and poll at the venue of the EGM of the Company.

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (relating to instructions to be given as on cut-off date 23.12.2021) shall be entitled to avail the facility of remote e-voting or voting at the meeting through poll at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but, will not be entitled to cast their vote again.

Members are requested to refer the instructions as stipulated in the EGM notice of the Company for remote e-voting, e-voting, and attending the meeting through VCM/OAVM. All correspondence / queries / grievances relating to instructions to be given to the Stock Exchange with the prescribed time limits after the EGM. Members who have not registered their email addresses are requested to register their email addresses with their respective Registrars in order to receive any notices / documents in case of any queries / disputes related to the EGM. Members may write to mail@muthootcap.com

For Muthoot Capital Services Limited
Sd/-
Abhijith Jayan
Company Secretary & Compliance Officer

Kochi
02.12.2021