



Muthoot Finance Limited

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December 30, 2021

Ref: SEC/MFL/SE/2021/4181

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

Dear Sir/Madam,

Sub: Newspaper Advertisement

We enclose herewith copies of the newspaper advertisements regarding the Announcements of Results of Postal Ballot.

Thanking You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



QUICKLY
NSE settles STP case with SEBI
New Delhi, December 29
The National Stock Exchange of India Ltd (NSE) on Wednesday settled with markets regulator SEBI a case pertaining to alleged violation of Straight Through Processing (STP) services guidelines after paying ₹4.87 crore towards settlement fee. It was alleged that NSE functioned as an STP centralised hub without obtaining the renewal of approval from SEBI and also failed to ensure if its STP service providers were having valid approvals, which resulted in violation of several provisions of the STP guidelines. Generally, financial firms use STP to pass information electronically in order to optimise the speed at which they process transactions. PTI

SEBI in no mood to rush in with policy framework for SPAC listing

Role of NCLT, market regulator needs clarity in case of demerger: Tyagi

PRESS TRUST OF INDIA
Mumbai, December 29
Capital markets watchdog SEBI has ruled out rushing into formulating SPAC (special-purpose acquisition company) policy to help global/domestic listing of new-age tech companies. The regulator said there is no pressure now as many such firms are already being traded on domestic bourses and also because a lot of regulatory clarity is needed for such a policy. It may be noted that a SPAC is formed to raise money through an IPO to buy another firm, and that can be done by acquiring an exist-

ing operating firm, following which the operating company can merge/reverse merge with or can be acquired by listed SPAC instead of doing its own. Stated differently, at the time of SPAC's initial share sales, they have no existing business operations or even stated targets for acquisition. Typically, the cash raised through the IPO will come from its sponsors (or founders) and outside investors. If no target is found, or none approved by the SPAC's shareholders, the vehicle is unwound, and the money returned to investors.



Ajay Tyagi, Chairman, SEBI

Byju's initiatives
Earlier this year, Byju's and food delivery firm Swiggy had written to the Prime Minister, asking him to expedite a policy to allow domestic firms to list directly on for-

framework at short notice does not exist. So, let's wait for them to make the needed recommendations because some of the future SPACs may not be in the regulatory domain of SEBI." He also pointed out that more clarity is needed on the role of SEBI and the NCLT when it comes to reverse mergers and demergers, as currently this issue is a subject matter of the NCLT. "That means it is an issue of regulatory control since now any merger or reverse merger has to go through the NCLT. But we are of the view (that) everything should be under the SEBI because it should not be that reverse merger takes place in its own time through NCLT," the chairman said. The idea of a SPAC listing was in the news recently after Byju's reportedly said it was in talks for a US listing by mid-2022.

Aether Industries files draft papers for ₹1,000-cr IPO

It may also go in for pre-IPO placement

OUR BUREAU
Ahmedabad, December 29
Surat-based specialty chemicals maker Aether Industries Ltd has submitted draft papers to raise up to ₹1,000 crore through an initial public offering (IPO). The public issue consists of fresh issue of equity shares of the company aggregating to ₹757 crore, and offer for sale of up to 27.51 lakh shares by Purnima Ashwin Desai, one of the promoters of the company. Also, in its DRHP dated December 28, the company informed that it may consider pre-IPO placement by further issue of equity shares, through a preferential offer aggregating to ₹131 crore. The company proposes to

utilise the net proceeds from the public issue to partly fund its prepayment or repayment of all or a portion of outstanding borrowings with ₹211 crore.

Geojit Financial inducts two new independent directors

OUR BUREAU
Mumbai, December 29
Geojit Financial Services has appointed MP Vijay Kumar and Prof Sebastian Morris as non-executive independent directors on its board of directors. A Chartered Accountant, Cost Accountant and Company Secretary by profession, Kumar is currently serving as Chief Financial Officer of Sify Technologies. He is also a member of IFRS Interpretation Committee of the International Accounting Standards Board, London, Council Member of Institute of Chartered Accountants of India and a nominated member of National Financial Reporting Authority. Morris brings experience in academics, research and consultancy and administration. Currently working as a senior professor at Goa Institute of Management, Goa, he was earlier associated with IIM-Ahmedabad as professor of Economics for 20 years. Cj George, Managing Director, Geojit Financial Services, said the new members bring diverse knowledge, adding immense value to operations.

SEBI asking to deposit more money is unreasonable, says Sahara Group

'Already funds worth ₹24,000 cr remain unutilised'

PRESS TRUST OF INDIA
New Delhi, December 29
Sahara Group on Wednesday said it is unreasonable to ask it to deposit more money as funds totalling ₹24,000 crore are lying unutilised with regulator SEBI for the last nine years and it was hurting the business interests of the group. The statement comes a day after SEBI Chairman Ajay Tyagi said Sahara is yet to fully deposit the money ordered by the Supreme Court in August 2012 and that the group has so far given only around ₹15,000 crore while the total amount due to be deposited is ₹25,781 crore.



According to SEBI's FY21 annual report, the regulator had paid back only ₹129 crore to bondholders and it was main-

still to be repaid, was far less. Hence, it is an incorrect statement from SEBI to ask Sahara to deposit more," the group said. It further said the regulator, after giving four rounds of advertisements in 154 newspapers in the last nine years across the country, has repaid only ₹129 crore to the investors of Sahara. In its last advertisement published in March 2018, SEBI made it clear that it would not entertain any further claim received after July 2018, Sahara said. "It means that for SEBI there are no more claimants to be paid which is due to the fact that majority of investors were already repaid by Sahara; and as per the order of Supreme Court, the amount of ₹24,000 crore will eventually come back to Sahara so there is no question of further payment," the group said. Sahara maintained that more than 95 per cent of its bondholders investors have already been repaid.

BROKER'S CALL

MOTILAL OSWAL Titan Co (Buy)
Target: ₹2,830
CMP: ₹2,401.55
Titan Company's sales for Q2-FY22 were in line (up 64.6 per cent) at ₹7,490 crore, although the operating margin at 12.9 per cent for the quarter (est. 10.7 per cent) came as a positive surprise and stood at its second-highest level since Q2-FY06. This led to EBITDA and PAT surpassing our estimates by more than 20 per cent. What was even more remarkable was that this margin improvement was achieved in a quarter that still did not see the contribution from studded jewellery returning to normal levels and witnessed low margin bullion sales as well. Nevertheless, the sharp increase in sales is likely to have helped Titan on the operating leverage front. Management has stated that it aims to keep jewellery margins in the 12-13 per cent range. Jewellery outlook remains good as well, given the healthy festive season commentary. Management has also indicated significant expansion plans in the company's smaller businesses like Eyewear and Taneira. At its current valuation of 79.3x FY23E EPS, the stock's near-term multiples appear expensive, although its long runway for profitable growth warrants premium multiples. Titan remains our top pick in the discretionary consumption space.

TODAY'S PICK

Radico Khaitan (₹1,242.4): Buy
AKHIL NALLAMUTHU
BL Research Bureau
The stock of Radico Khaitan, which has been on an uptrend since March 2020, entered a consolidation phase in October this year. That is, since past two months, it has been oscillating between ₹1,015 and ₹1,200. However, on Wednesday, the stock broke out of the resistance at ₹1,200, turning the outlook positive. Notably, the breakout is on the back of the upswing that began a week back. This rally has been supported by strong volumes as well. Thus, the breakout is less likely to fail, and the stock can build more upward mo-

mentum, going forward. Moreover, the RSI and the MACD on the daily chart are showing fresh uptick. Given the above factors, one can be bullish on the stock. Traders can go long at current levels and add more longs if it moderates to ₹1,200. We might not see a drop below this level. Place initial stop-loss at ₹1,135. When the stock moves past ₹1,350, revise the stop-loss upwards to ₹1,225. Liquidate the longs when the price touches ₹1,425. (Note: The recommendations are based on technical analysis. There is a risk of loss in trading.)

DAY TRADING GUIDE

Table with columns for stock price, Nifty 50 Futures, HDFC Bank, Infosys, ITC, ONGC, Reliance Ind., SBI, and TCS. Includes commentary for each stock.

Nifty 50 Movers

Table listing Nifty 50 Movers with columns for Stock Name, Close(₹), Pts, PE, and Wt(%)

Nifty Next 50 Movers

Table listing Nifty Next 50 Movers with columns for Stock Name, Close(₹), Pts, PE, and Wt(%)

FOOD CORPORATION OF INDIA भारतीय खाद्य निगम TENDER NOTICE
For and on behalf of Food Corporation of India, General Manager (Maharashtra), invites 'Online Tenders' under TWO BID SYSTEM...

Muthoot Finance Ltd
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ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT
Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act"), read with Companies (Management and Administration) Rules, 2014 (the "Rules"), Secretarial Standards on General Meetings, Regulation 47 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 (the "MCA Circulars") and other applicable Laws and Regulations, approval of the members of Muthoot Finance Limited ("Company") were sought through a Postal Ballot (only through remote e-voting) on the resolutions set out in the Notice of the Postal Ballot dated November 19, 2021 ("Postal Ballot Notice"). Dr. K.S. Ravichandran, Practising Company Secretary (Membership No. FC3 3675; CP 2160), Partner of M/s. KSR & Co., Company Secretaries LLP, Coimbatore who was appointed as the Scrutinizer carried out the scrutiny of the electronic votes received upto December 27, 2021 till 5 p.m., being the last date for the evoting, and submitted his report on December 28, 2021. Based on the Scrutiniser's report dated December 28, 2021, the results of the Postal Ballot are as under:

