



MCSL/SEC/24-25/94

24th June 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code – 511766

**Scrip Code (Debenture & CP) – 974915,
974292, 974550, 974552, 975282,
975513, 975662, 975739, 726798 and
726950**

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: Intimation under Regulation 30 read with Schedule III of SEBI (Listing and Disclosure Requirements) Regulations, 2015- ESOP

Pursuant to Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations), we would like to inform that based on the recommendation of Nomination and Remuneration Committee the Board of Directors of Muthoot Capital Services Limited (“the Company”) at its meeting held today i.e., Monday, 24th June 2024, approved the amended MCSL Employee Stock Option Scheme 2018’ (“ESOP 2018”) and approved the setup of the “MCSL Employee Welfare Trust’ for the implementation of the scheme .

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the ESOP 2018 are enclosed herewith as Annexure-1.

The aforesaid meeting of the Board of Directors of the Company commenced on Monday, 24th June 2024 at 18.00 p.m. (I.S.T) and concluded at 18: 30 p.m. (I.S.T)

We request you to kindly take the same on your record
Yours Faithfully

For Muthoot Capital Services Limited

Srikanth G Menon

**Company Secretary & Compliance Officer
(Membership No: F11743)**

Annexure I

Sl No.	Particulars	Details
1	Brief details of options granted;	NA
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes
3	Total number of shares covered by these options	3,35,000 shares
4	Pricing formula	The exercise price per Option shall be determined by the Committee subject to a maximum discount of up to 30% from the Market Price of equity shares as on the date of Grant.
5	Options vested	NA
6	Time within which option may be exercised	<ul style="list-style-type: none"> ➤ The Exercise Period in respect of the Vested Option shall be subject to a maximum period of 5 (Five) years from the date of each Vesting of Options ➤ In case of death or Permanent Incapacity, Committee may at its discretion allow such further period which shall not be more than 12 months from the date of death or Permanent Incapacity.
7	Options exercised	NA
8	Money realized by exercise of options	NA
9	The total number of shares arising as a result of exercise of option	NA
10	Options lapsed	NA
11	Variation of terms of options	NA
12	Brief details of significant terms	Attached as Annexure II
13	Subsequent changes or cancellation or exercise of such options	NA
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	NA

Particulars	Proposed consolidated amended scheme										
Coverage	<p>a. a permanent employee of the Company who has been working in India or outside India.</p> <p>b. a Director of the Company, whether a whole-time director or not.</p> <p>but does not include:</p> <p>(i) an employee who is a Promoter or belongs to the Promoter Group.</p> <p>(ii) a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.</p> <p>(iii) an Independent Director</p>										
Options/ Equity Pool	The total number of Options to be offered and granted under all the Schemes shall not exceed 3,35,000 (Three Lakhs Thirty-five Thousand) and upon exercise shall be converted into 3,35,000 (Three Lakhs Thirty-five Thousand) equity share fully paid-up. One Option shall be converted into one equity share fully paid-up.										
Options to be granted per employee and in aggregate	Each Employee per Grant and in aggregate shall not exceed 2,00,000 (Two Lakhs) Options										
Vesting Period	Minimum Vesting Period 1 (One) year and Maximum Vesting Period 4 (Four) years										
Vesting Schedule	<p>Unless otherwise determined by the Committee, the specific vesting schedule for any grant shall be as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Dates of Vesting</th> <th style="text-align: left;">Vesting of Options</th> </tr> </thead> <tbody> <tr> <td>1st Anniversary from the date of Grant</td> <td>25% of the Options granted</td> </tr> <tr> <td>2nd Anniversary from the date of Grant</td> <td>25% of the Options granted</td> </tr> <tr> <td>3rd Anniversary from the date of Grant</td> <td>25% of the Options granted</td> </tr> <tr> <td>4th Anniversary from the date of Grant</td> <td>25% of the Options granted</td> </tr> </tbody> </table>	Dates of Vesting	Vesting of Options	1 st Anniversary from the date of Grant	25% of the Options granted	2 nd Anniversary from the date of Grant	25% of the Options granted	3 rd Anniversary from the date of Grant	25% of the Options granted	4 th Anniversary from the date of Grant	25% of the Options granted
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2 nd Anniversary from the date of Grant	25% of the Options granted										
3 rd Anniversary from the date of Grant	25% of the Options granted										
4 th Anniversary from the date of Grant	25% of the Options granted										
Vesting Conditions	Time based & Performance Criteria based; the Committee may specify certain performance criteria subject to satisfaction of which the Options would Vest.										



Exercise Price	The exercise price per Option shall be determined by the Committee subject to a maximum discount of up to 30% from the Market Price of the equity shares as on the date of grant.
Exercise Period	The Exercise Period in respect of the Vested Option shall be subject to a maximum period of 5 (Five) years from the date of each Vesting of Options. In case of death or Permanent Incapacity, Committee may at its discretion allow such further period which shall not be more than 12 months from the date of death or Permanent Incapacity.
Route & Source of shares	Trust route and shares to be sourced from new issue.