

MFL/SEC/BSE/23-24/94

November 10, 2023

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 948016
Company Code: 10054

Dear Sir/Madam,

Sub: Muthoot Fincorp Limited - Outcome of Board Meeting held on November 10, 2023

Ref: Disclosure under Regulation 51, 52, 54, 23 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

This is to inform you that a meeting of the Board of Directors of the Company was held today i.e., November 10, 2023, and the Board has inter-alia, considered and approved the following:

1) Unaudited Standalone Financial Results of the Company along with the Limited Review Report for the quarter and half year ended September 30, 2023. The Unaudited Financial Results of the Company and the Limited Review Report with unmodified opinion issued by the Joint Statutory Auditors thereon are enclosed herewith;

We are also submitting herewith the following for the quarter and half year ended September 30, 2023:

- 2) Disclosure under Regulation 52(4) of the Listing Regulations;
- 3) Disclosure under Regulation 52(7) and 52(7A) of the Listing Regulations;
- 4) Disclosure under Regulation 54(2) of the Listing Regulations;
- 5) Disclosure under Regulation 54(3) of the Listing Regulations in the format prescribed under SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023;
- 6) Statement of Related Party Transactions under Regulation 23(9) of the Listing Regulations;
- 7) Certificate from Managing Director on utilization of proceeds from issue of Commercial Papers; and







8) Appointment of Mr. Anthony Abraham Thomas (DIN: 07749806) as an Additional Independent Director on the Board of the Company w.e.f November 11, 2023. Brief profile of Mr. Anthony has been enclosed herewith.

The Financial Results would be published in one English national daily newspaper as required under Regulations 52(8) of the Listing Regulations.

The meeting commenced at 2.00 PM (IST) and concluded at 6.15 PM (IST).

Request you to kindly take on record the information and disseminate the same to the investors through the website.

Thanking you,

For Muthoot Fincorp Limited

Sachu Sivas

Company Secretary

ICSI Membership No. ACS: 60475

Encl: As above





Krishnan Retna & Associates Chartered Accountants, TC 37/1510-133, Nandini Garden, Fort PO, Thiruvananthapuram, Kerala: 695023

Independent Auditor's Review Report on unaudited standalone financial results of the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Muthoot Fincorp Limited,
Muthoot Centre, Punnen Road,
Thiruvananthapuram – 695001

- We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Muthoot Fincorp Limited, TC No 27/3022, Muthoot Centre, Punnen Road, Thiruvananthapuram 695001 ("the Company") for the quarter and half year ended September 30, 2023 ("Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with relevant circulars issued by the SEBI. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our Review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone, unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared

Rangamani & Co: PH: 0477-2251474 Krishnan Retna & Associates: PH: 0471-2476356

Krishnan Retna & Associates Chartered Accountants, TC 37/1510-133, Nandini Garden, Fort PO, Thiruvananthapuram,

Kerala: 695023

in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Rangamani & Co., Chartered Accountants, ICAI FRN:003052S

KRISHNAN
RANGAMANI
RANGAMA

R. Krishnan (Partner) M.No.025927

UDIN: 23025927BGZFZR3364

Place: Alleppey Date: 10.11.2023

For Krishnan Retna & Associates Chartered Accountants, ICAI FRN: 001536S

RETNA
KUMARAN
NAIR A

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RETNA KUMARAN
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Date: 2023.11.10
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Retna Kumaran Nair A

(Partner) M.No.024791

UDIN: 23024791BGRXQI8271

Place: Thiruvananthapuram

Date: 10.11.2023

Rangamani & Co: PH: 0477-2251474 Krishnan Retna & Associates: PH: 0471-2476356 EMAIL: rangamanis@rediffmail.com EMAIL: trivandrum@krishnanretna.com

Muthoot Fincorp Limited

Registered Office: Muthoot Centre, Punnen Road, Trivandrum

CIN - U65929KL1997PLC011518
Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023

(Rs. in lakhs)

(i) 1 (ii) 1 (iii) 1	Particulars Revenue from operations	September 30, 2023	June 30, 2023	September 30,	September 30,	September 30,	Year Ended	
(i) 1 (ii) 1 (iii) 1		2023					March 31, 2023	
(i) 1 (ii) 1 (iii) 1	9			2022	2023	2022		
(i) 1 (ii) 1 (iii) 1		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
(ii) I (iii) I		AT 207 (A	00.144.00	01 102 02	1 (0 0(0 10	1 20 007 70	2 22 1/2 /	
(iii) I	Interest income	87,397.49	82,466.00	81,183.82	1,69,863.48	1,58,936.70	3,32,167.5	
	Dividend income	9.09	5.22	8.44	14.31	12.01	21.25	
IIV)	Rental income	146,42	150,20	133.51	296.62	273.18 5.019.33	606.6	
	Fees and commission income	3,439.44	3,438.84	2,616.32	6,878.28		11,632.99	
-	Others	900.54	576,30 86,636,56	763.59 84,705.68	1,476.84	1,431.21	2,554.0 3,46,982.5	
	Total Revenue from operations Other Income	143.77	216.78	127.11	360.55	338.63	2,143.8	
-	Total Income (I + II)	92,036,75	86,853.34	84,832.79	1,78,890,09	1,66,011.06	3,49,126.3	
-		92,030,73	89,833.34	04,032.79	1,78,890,09	1,00,011.00	3,49,120.3	
	Expenses Finance costs	41,698,06	40,065,47	37,985.27	81,763.53	75,272.76	1,57,132.5	
19.5							6,717.0	
	Impairment of financial instruments	4,251.00 280.42	1,704.68 (116.75)	2,666.26 (286.23)	5,955.68 163.67	3,042.06 (331.08)	289.9	
	Net Loss on fair value changes						59.944.7	
	Employee benefit expenses	17,984.50 4,569.43	18,373.73 4,779.00	16,582.93	36,358.23 9,348.43	31,728.31 9,097.56	18,498.4	
	Depreciation, amortization and impairment			4,756.04				
-	Other expenses	11,015.99	6,873,68	8,598.88	17,889.67	19,739,11	44,300.5 2,86,883.2	
	Total Expenses (IV)	79,799.41	71,679.81	70,303.15	1,51,479.22	1,38,548.72		
(V)	Profit/(loss) before exceptional items and tax (III - IV)	12,237.34	15,173.53	14,529.64	27,410.87	27,462.34	62,243,1	
(VI) 1	Exceptional items							
(VII)	Profit/(loss) before tax (V- VI)	12,237.34	15,173.53	14,529.64	27,410.87	27,462.34	62,243.1	
VIII)	Tax Expense:							
	(1) Current tax	2,507.36	4.876.29	4,339.25	7,383.65	8,037.45	17,609.5	
	(2) Deferred tax	640,29	(701.14)	(643,66)	(60.84)	(815,82)	(1,347.4)	
	Profit/(loss) for the period from continuing operations (VII- VIII)	9,089.69	10,998.37	10,834.05	20,088.06	20,240.72	45,981.0	
(X)	Profit/(loss) from discontinued operations					•		
(XI)	Tax expense of discontinued operations				*			
(XII)	Profit/(loss) from discontinued operations (After tax) (X -XI)		•		•			
XIII)	Profit/(loss) for the period (IX+XII)	9,089.69	10,998.37	10,834.05	20,088.06	20,240.72	45,981.0	
	Other Comprehensive Income (i) Items that will not be classified to profit or loss:							
	Net Gain/(loss) on equity instruments measured through Other	13,371.27	13,559.72	17,532.99	26,930.99	23,446.39	(417.6	
	Comprehensive Income							
	Remeasurement of the defined benefit liabilities	97.54	(162.72)	(49.32)	(65.18)	98.26	73.4	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3,086.52)	(3,067.87)	(4,400.29)	(6,154.39)	(5,783.48)	73.1	
	Subtotal (A)	10,382.29	10,329.14	13,083.38	20,711.42	17,761.17	(271.0	
В	(i) Items that will be classified to profit or loss (ii) Income tax relating to items that will be reclassified to					•		
	profit or loss					-		
	Subtotal (B)	-	•	•	-	-		
	Other Comprehensive Income (A + B)	10,382,29	10,329.14	13,083.38	20,711.42	17,761.17	(271.0	
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	19,471.98	21,327.51	23,917.42	40,799.48	38,001.89	45,710.0	
(XVI)	Earnings per equity share (not annualised)	1.00			10.22	10.48	22.5	
	Basic (Rs.)	4.69 4.52	5.68 5.47	5.59	10,37	10.45	23.7	

See accompanying notes to financial results

On behalf of the Board of Directors .

Thomas John Muthoot Managing Director DIN: 00011618

Thiruvananthapuram, 10 November 2023



Muthoot Fincorp Limited Registered Office: Muthoot Centre, TC No 27/ 3022, Punnen Road, Thiruvananthapuram, Kerala-695001 CIN - U65929KL1997PLC011518

Standalone Statement of Assets and Liabilities as at September 30, 2023

	As at Santambas 30	(Rs. in lakhs) As at March 31.	
Particulars	As at September 30, 2023	2023 Audited	
	Unaudited		
ASSETS			
Financial assets			
Cash and cash equivalents	1,28,051.29	2,52,361.58	
Bank Balance other than above	10,877.72	17,001.25	
Receivables			
Trade Receivables	3,372.35	3,133.15	
Loans	19,68,100.05	17,25,053.20	
Investments	2,16,153.44	1,86,671.51	
Other Financial assets	10,558.00	14,485.70	
Non-financial Assets			
Current Tax Assets (net)			
Investment Property	26,119.90	26,119.76	
Property, Plant and Equipment	39,256.32	39,301.60	
Intangible assets under development	947.61	676.00	
Other Intangible assets	1,045.00	844.48	
Right-of-use assets	81,087.73	79,935.99	
Other non financial assets	4,737.13	24,315.90	
otul assets .	24,90,306.53	23,69,900.12	
LABILITIES AND EQUITY			
Financial Liabilities			
Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small			
enterprises		•	
(ii) total outstanding dues of creditors other than micro			
enterprises and small enterprises			
Other Payables			
(i) total outstanding dues of micro enterprises and small	469,56	813.40	
enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,130.65	3,201 57	
Debt Securities	2,80,357.83	3,04,642.97	
Borrowings (other than debt securities)	13,68,180.20	12,49,815.81	
Lease Liability	91,399.52	88,965.01	
Subordinated Liabilities	2,32,342,41	2,27,858.69	
Other Financial liabilities	72,486.49	74,610.16	
Non-financial Liabilities			
Current tax liabilities (net)	1.105.50	2 205 00	
Provisions	1,105.50	2,305.00	
Deferred tax habilities (net)	3,728.62	3,439.83 22,247.6	
Other non-financial liabilities	28,341.15 1,543.13	2,696.64	
Equity			
Equity share capital	19,370.56	19,370.56	
Other equity	3,89,850.91	3,69,932.89	

See accompanying notes to financial results

For and on behalf of the Board of Directors

Thomas John Muthoot Managing Director DIN: 00011618

Thiruvananthapuram, November 10, 2023



Muthoot Fincorp Limited Registered Office: Muthoot Centre, TC No 27/ 3022, Punnen Road, Thiruvananthapuram, Kerala - 695001 CIN - U65929KL1997PLC011518

Statement of Standalone Cash Flows as at September 30, 2023

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
A Cash flow from Operating activities		
Net Profit before taxation	27,410.87	62,243.16
Adjustments to reconcile profit before tax to net cash flows:	78/31/22 185	
Add. Depreciation, amortisation and impairment	9,348.43	18,498.40
Add: Impairment on financial instruments	(3,525.02)	
Add: Write off	9,480.70	3,400.80
Add: Finance cost	81,763.53	1,57,132.55
Add: Provision for Gratuity	(11.85)	107.65
Add: Provision for Compensated absence	(8.88)	90.66
Add: Net (gain) / loss on fair value changes	163,67	289.93
Add: Share based payments & stock appreciation rights	388.53	586.09
Less: Profit on Sale of Assets	(121.26)	(1,503.92)
Less: Income on investments	(264.69)	(729.25)
Less: Dividend income	(14.31)	(21.29)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,24,609.71	2,45,683.05
Adjustments for:		
(Increase)/Decrease in Trade receivables	(239.19)	(502.66)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	6,123.53	(5,912.11)
(Increase)/Decrease in Loans	(2,49,002.54)	(30,249.34)
(Increase)/Decrease in Other financial asset	3,724.98	(1,710.91)
(Increase)/Decrease in Other non-financial asset	19,578.76	4,458.62
Increase/(Decrease) in Other financial liabilities	(1,231.27)	3,610.31
Increase/(Decrease) in Other non-financial liabilities	(1,153.51)	1,061.75
Increase/(Decrease) in Trade payables	(2,414.76)	(767.34)
Cash generated / (utilised) from / (for) operations	(1,00,004.28)	2,15,744.80
Finance cost paid	(79,381.77)	(1,55,648.80)
Income tax paid	(8,583.15)	(12,306.71)
Net cash flows from operating activities	(1,87,969.20)	47,789.28
B Cash flow from Investing activities		
Purchase of property, plant and equipment, intangible assets & inventory	(2,924.77)	(6,618.04)
Proceeds from sale of fixed assets	4.00	237.29
Proceeds from sale of investment-property		4,920.00
Proceeds against sale of investment funds	200.05	494.18
Investment in equity shares	(140,65)	(170.20)
Purchase of equity shares of muthoot microfin limited		(23,225.00)
Investment in muthoot housing finance company limited	(2,500.00)	
Dividend income	14.31	21.29
Income on investments	264.69	729.25
Net cash flows from investing activities	(5,082.38)	(23,611.22)
C Cash flow from Financing activities		
Increase / (decrease) in debt securities	(24,247.11)	(75,398.88)
Increase / (decrease) in borrowings (other than debt securities)	1,18,561.06	97,275.85
Increase / (decrease) in subordinated liabilities	4,853.91	(9,595.30)
Payment of lease liabilities	(9,545.12)	(18,722.79)
Dividend paid ,	(20,881.46)	(1,355.94)
Net cash flows from financing activities	68,741,28	(7,797.06)
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,24,310.29)	16,381.00
Cash and cash equivalents at April 01, 2023 / April 01, 2022	2,52,361.58	2,35,980,58
Cash and cash equivalents at September 30, 2023 / March 31, 2023	1,28,051.29	2,52,361.58

See accompanying notes to financial results

On behalf of the Board of Directors

PUNNEN ROAD

Thomas John Muthoot Managing Director DIN: 00011618

Muthoot Fincorp Limited Registered Office: Muthoot Centre, Punnen Road, Trivandrum CIN - U65929KL1997PLC011518

NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2023

- 1 The above unaudited standalone financial results of Muthoot Fincorp Limited ("Company") were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meetings held on November 10, 2023
- The above results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 and other recognized accounting practices generally accepted in India and in accordance with the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The joint statutory auditors of the Company, M/s. Krishnan Retna & Associates and M/s. Rangamani & Co, have carried out a limited review of the aforesaid results for the quarter and half year ended September 30, 2023 and have issued an unmodified conclusion thereon.
- 3 The Company had declared an interim dividend of Rs. 10.78 per equity share for the year ended March 31, 2023 on July 25, 2023
- 4 The Company has neither transferred nor acquired any loans not in default / stressed loans, to / from other entities during the quarter and half year ended September 30, 2023.
- 5 The Company has maintained requisite full asset cover by way of mortgage of immovable property, pari passu / subservient charge respectively on current assets, book debts and loans and advances of the Company, on its Secured, Listed Non-Convertible Debentures as at September 30, 2023.
- 6 The Company is primarily engaged in the business of financing and all its operations are in India. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- 7 The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2023 and September 30, 2022 and the unaudited figures of the quarter ended June 30, 2023 and June 30, 2022 respectively.
- 8 Previous period figures have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

PUNNEN ROAD LTD

On behalf of the Board of Directors

Thomas John Muthoot Managing Director DIN: 00011618

Thiruvananthapuram, 10 November 2023

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and half year ended September 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Amount / Ratios
A	Debt-equity ratio	4.71
В	Debt service coverage ratio	Not Applicable
C	Interest service coverage ratio	Not Applicable
D	Outstanding redeemable preference shares (quantity)	Nil
E	Outstanding redeemable preference shares (value)	Nil
F	Capital redemption reserve	Nil
G	Debenture redemption reserve	Not Applicable
Н	Net worth	4.09.221.47
1	Net profit after tax - For the quarter ended 30/09/2023	9,089.69
1	Net profit after tax - For the half year ended 30/09/2023	20,088.06
J	Earnings per share:	
	Basic (Rs.) - For the quarter ended 30/09/2023 - not annualized	4.69
	Basic (Rs.) - For the half year ended 30/09/2023 - not annualized	10.37
	Diluted (Rs.) - For the quarter ended 30/09/2023 - not annualized	4.52
	Diluted (Rs.) - For the half year ended 30/09/2023 - not annualized	9.98
K	Current ratio	Not Applicable
L	Long term debt to working capital	Not Applicable
M	Bad debts to Account receivable ratio	Not Applicable
N	Current liability ratio	Not Applicable
0	Total debts to total assets	77.42%
P	Debtors turnover	Not Applicable
Q	Inventory turnover	Not Applicable
R	Operating margin (%)	Not Applicable
S	Net profit margin (%) - For the quarter ended 30/09/2023	9,88%
3	Net profit margin (%) - For the half year ended 30/09/2023	11.23%
T	Sector specific equivalent ratios	
	Stage III Loan Assets to Gross Loan Assets	4.03%
	Net Stage III Loan Assets to Gross Loan Assets	3.02%
	Provision Coverage Ratio	25.06%
	Capital Adequacy Ratio	19.88%

Notes:

- 1 Fields marked as "Not Applicable" are those ratios / figures that are generally not applicable to the Company as it is an NBFC.
- 2 Debt-Equity Ratio = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Interest Payable] / [Equity Share Capital + Other Equity]
- 3 Net Worth = Equity Share Capital + Other Equity
- 4 Total debts to total assets(%) = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Interest Payable]
 / Total Assets
- 5 Net Profit Margin(%) = Net Profit After Tax / Total Income
- 6 Stage III Loan Assets to Gross Loan Assets = Stage III Loan Assets / Gross Loan Assets
- 7 Net Stage III Loan Assets to Gross Loan Assets = [Stage III Loan Assets Provision for Expected Credit Loss against Stage III Loan Assets / Gross Loan Assets]

ANDR

8 Provision Coverage Ratio = Expected Credit Loss provision for Stage III loan assets / Stage III loan assets

On behalf of the Board of Directors

Thomas John Muthoot Managing Director DIN: 00011618



November 10, 2023

Department of Corporate Services BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 **Scrip Code - 948016**

Company Code: 10054

Dear Sir/Madam,

Sub: Disclosure under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that the issue proceeds of Non-Convertible Debentures (NCDs) issued by Muthoot Fincorp Limited and outstanding as on September 30, 2023, have been utilized as per the objects stated in the offer document and there has been no material deviation, in the use of proceeds of issue of NCDs from the objects stated in the offer document. Further we submit that the Company has issued listed secured NCDs during the quarter ended September 30, 2023.

In terms of Regulation 52(7A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. read with **SEBI Operational** Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022) the statement of NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document is enclosed herewith.

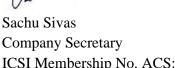
Request you to kindly take on record the information and disseminate the same to the investors through the website.

Thanking you,

For Muthoot Fincorp Limited

ICSI Membership No. ACS: 60475

MUTHOOT FINCORP LTD. CIN: U65929KL1997PLC011518







Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Privat e placement)	Type of Instrument	Date of raising fund	Amount Raised (In Crores)	Funds Utlilized (In Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks
1	2	3	4	5	6	7	8	9	10
Muthoot Fincorp Limited	INE549K07CI3	Public Issue	Non-Convertible Debentures	20/09/2023	27.72	27.72	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CQ6	Public Issue	Non-Convertible Debentures	20/09/2023	28.17	28.17	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CP8	Public Issue	Non-Convertible Debentures	20/09/2023	35.54	35.54	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CO1	Public Issue	Non-Convertible Debentures	20/09/2023	13.95	13.95	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CN3	Public Issue	Non-Convertible Debentures	20/09/2023	13.27	13.27	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CL7	Public Issue	Non-Convertible Debentures	20/09/2023	13.35	13.35	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CK9	Public Issue	Non-Convertible Debentures	20/09/2023	49.53	49.53	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CJ1	Public Issue	Non-Convertible Debentures	20/09/2023	23.88	23.88	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CM5	Public Issue	Non-Convertible Debentures	20/09/2023	9.37	9.37	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CH5	Public Issue	Non-Convertible Debentures	20/09/2023	13.60	13.60	No	NIL	NIL
Muthoot Fincorp Limited	INE549K08426	Private Placement	Subordinated Debts	04/08/2023	50.00	50.00	No	NIL	NIL
Muthoot Fincorp Limited	INE549K08434	Private Placement	Subordinated Debts	18/08/2023	50.00	50.00	No	NIL	NIL
Muthoot Fincorp Limited	INE549K07CG7	Private Placement	Non-Convertible Debentures	09/08/2023	100.00	100.00	No	NIL	NIL



<u>Statement of Material Deviation or Variation in use of Issue proceeds for the quarter ended September 30, 2023</u>

D (1.1			narks	
Particulars				
Name of listed entity	Muthoot Fincorp Limited	Muthoot Fincorp Limited	Muthoot Fincorp Limited	Muthoot Fincorp Limited
Mode of fund raising	Public issue	Private Placement	Private Placement	Private Placement
Type of instrument	Non-Convertible Securities	Subordinated Debt	Subordinated Debts	Non-Convertible Securities
Date of raising funds	20/09/2023	04/08/2023	18/08/2023	09/08/2023
Amount raised (In crores)	228.40	50.00	50.00	100.00
Report filed for quarter ended	30/09/2023	30/09/2023	30/09/2023	30/09/2023
Is there a deviation/ variation in use of funds raised?	No	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No	No	No
If yes, details of the approval so required?	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Date of approval	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Explanation for the deviation/ variation	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Comments of the audit committee after review	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Comments of the auditors, if any,	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modifi ed object, if any	Original Allocation	Modified allocation, if any	Funds utilised (Rs. in Crores)	Amount of deviation/ variation for the quarter according to applicable object (Rs. in Crores and in %)	Remark, if any
				Nil	Crores and in 70)	

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Muthoot Fincorp Limited

Sachu Sivas

Company Secretary

ICSI Membership No. ACS: 60475

Date: November 10, 2023



Krishnan Retna & Associates Chartered Accountants, TC 37/1510-133, Nandini Garden, Fort PO, Thiruvananthapuram, Kerala: 695023

To
The Board of Directors,
Muthoot Fincorp Limited,
Muthoot Centre, Punnen Road,
Thiruvananthapuram – 695001

Certificate on maintenance of security cover and compliance with the covenants as per the Offer Document/Information Memorandum/Debenture Trust Deed pursuant to Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1. As required by Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, **Muthoot Fincorp Limited** ("the Company") desires a certificate regarding maintenance of security cover as per the terms of Offer Document/ Information Memorandum/Debenture Trust Deed, in the form of book debts/receivables on the amounts due and payable to all secured lenders in respect of secured, listed debt securities ("Secured Lenders") issued by the Company and compliance with financial & other covenants of such Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities as on and for the quarter and half year ended September 30, 2023.
- 2. This certificate is required by the Company also for the purpose of submission to the Debenture Trustee of the Company to ensure compliance with the Listing Regulations in respect of its secured, listed non-convertible debt securities as on and for the quarter and half year ended September 30, 2023.

Management Responsibility

3. The Management of the Company is responsible for preparation of the attached Annexures – 1 & 2 (the "Statement") from the unaudited standalone financial statements, books of accounts and other relevant documents of the Company for the half year ended September 30, 2023 and also, responsible for maintenance of all accounting and other relevant records and supporting documents. This responsibility includes the designing, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

Rangamani & Co: PH: 0477-2251474 Krishnan Retna & Associates: PH: 0471-2476356

Krishnan Retna & Associates Chartered Accountants, TC 37/1510-133, Nandini Garden, Fort PO, Thiruvananthapuram, Kerala: 695023

The management is also responsible for:

a. ensuring that maintenance of the security cover available for secured debenture holders is more than the cover required as per Offer Document/ Information Memorandum/Debenture Trust Deed in respect of secured, listed debt securities;

- b. Accurate computation of security cover available for secured debenture holders based on unaudited financial statements of the Company as on September 30, 2023;
- c. Compliance with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of secured, listed debt securities.

Auditor's Responsibility

4. Based on our examination of the security cover available for secured, listed debenture holders, which has been prepared from the unaudited financial statements as on September 30, 2023 and relevant records provided by the Company, our responsibility is to provide limited assurance that security cover available for secured, listed debenture holders has been maintained in accordance with Offer Document/Information Memorandum/Debenture Trust Deed in respect of secured, listed debt securities.

Further, basis our examination, our responsibility is to provide limited assurance that prima facie the Company has complied with the financial & other covenants mentioned in Offer Document/Information Memorandum/ Debenture Trust Deed in respect of secured, listed debt securities.

- 5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
- 6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC)
 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Rangamani & Co: PH: 0477-2251474 Krishnan Retna & Associates: PH: 0471-2476356

Krishnan Retna & Associates Chartered Accountants, TC 37/1510-133, Nandini Garden, Fort PO, Thiruvananthapuram, Kerala: 695023

Conclusion

- 8. Based on our examination as mentioned above and according to the information & explanations given to us, nothing has come to our attention that causes us to believe that;
 - a. the computation of security cover available for secured, listed debenture holders contained in the statement is not in agreement with the aforesaid unaudited books of account, and other relevant records and documents maintained by the Company.
 - b. security cover available for secured, listed debenture holders is not 100 percent or more than the cover required as per Offer Document/ Information Memorandum/Debenture Trust Deed in respect of secured, listed debt securities.
 - c. the Company has not complied with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of secured, listed debt securities.

Restriction on use

This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of Listing Regulations as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For Rangamani & Co,

Chartered Accountants

Firm Registration No: 003052S

KRISHNAN 25/11, 25/10, RANGAMANI reteribility

sseudsnym=22/1/dSa64/0b4/dSta386587bad-6/1/d=c05dSa428615-9240d5245581ff2c8c 6/2/dCc15862286275dCdsab29927780freed, 6/2/dCc1586275dCdsab2927780freed, 6/2/dCc1586275dCdsab292776d336eB4a7 6/2/dCc158624574310R618866-972-971658c, 7556796473170546784-78747

Krishnan R

Partner

Membership No: 025927

UDIN: 23025927BGZFZS2169

Place: Alleppey Date: 10.11.2023

For Krishnan Retna & Associates

Chartered Accountants

Firm Registration No: 001536S

RETNA KUMARAN NAIR A Digitally signed by RETNA KUMARAN NAIR A Date: 2023.11.10 16:35:53 +05'30'

Retna Kumaran Nair A

Partner

Membership No: 024791

UDIN: 23024791BGRXQJ9924

Place: Trivandrum Date: 10.11.2023

Rangamani & Co: PH: 0477-2251474 Krishnan Retna & Associates: PH: 0471-2476356

Annexure 1 - ISIN wise details of listed debt securities issued (with Exclusive Charge, Paripassu Charge, Subservient charge & Unsecured) as on 30/09/2023

Passu	charge, subservient charge & of		Subscribed /
ISIN	Private Placement/ Public	Secured/	Allotted Amount
ISIN	Issue	Unsecured	(Rs. In Cr)
INE549K07AQ0	Private Placement	Secured	300.00
INE549K07AQ0	Private Placement	Secured	100.00
INE549K07CG7	Public Issue	Secured	26.32
INE549K07545	Public Issue	Secured	8.91
INE549K07618	Public Issue Public Issue	Secured	55.60
INE549K07683		Secured	13.96
INE549K07717	Public Issue	Secured	5.81
INE549K07741	Public Issue	Secured	28.07
INE549K07816	Public Issue	Secured	54.45
INE549K07824	Public Issue	Secured	47.85
INE549K07840	Public Issue	Secured	20.30
INE549K07857	Public Issue	Secured	19.01
INE549K07873	Public Issue	Secured	60.25
INE549K07881	Public Issue	Secured	49.43
INE549K07931	Public Issue	Secured	37.41
INE549K07949	Public Issue	Secured	29.12
INE549K07964	Public Issue	Secured	35.95
INE549K07972	Public Issue	Secured	22.84
INE549K07AA4	Public Issue	Secured	25.61
INE549K07AB2	Public Issue	Secured	22.43
INE549K07AD8	Public Issue	Secured	25.23
INE549K07AE6	Public Issue	Secured	11.74
INE549K07AI7	Public Issue	Secured	24.83
INE549K07AJ5	Public Issue	Secured	21.22
INE549K07AN7	Public Issue	Secured	18.48
INE549K07AO5	Public Issue	Secured	13.06
INE549K07AS6	Public Issue	Secured	52.48
INE549K07AT4	Public Issue	Secured	39.39
INE549K07AU2	Public Issue	Secured	34.71
INE549K07AV0	Public Issue	Secured	73.46
INE549K07AW8	Public Issue	Secured	30.36
INE549K07AX6	Public Issue	Secured	19.17
INE549K07AZ1	Public Issue	Secured	66.35
INE549K07BA2	Public Issue	Secured	39.15
INE549K07BB0	Public Issue	Secured	28.03
INE549K07BC8	Public Issue	Secured	19.57
INE549K07BD6	Public Issue	Secured	56.39
INE549K07BE4	Public Issue	Secured	98.25
INE549K07BF1	Public Issue	Secured	30.39
INE549K07BG9	Public Issue	Secured	12.71
INE549K07BH7	Public Issue	Secured	8.26
INE549K07BI5	Public Issue	Secured	40.90

ublic Issue ublic Issue ublic Issue ublic Issue ublic Issue	Secured Secured Secured Secured	76.00 43.10 89.95
ublic Issue ublic Issue	Secured	
ıblic Issue		89.95
	Secured	
ıblic Issue	+	85.02
	Secured	35.95
ıblic Issue	Secured	28.74
ıblic Issue	Secured	40.08
ıblic Issue	Secured	40.38
ıblic Issue	Secured	19.57
ıblic Issue	Secured	11.81
ıblic Issue	Secured	40.32
ıblic Issue	Secured	11.74
ıblic Issue	Secured	15.06
ıblic Issue	Secured	74.83
ıblic Issue	Secured	69.47
ıblic Issue	Secured	29.62
ıblic Issue	Secured	13.18
ıblic Issue	Secured	11.00
ıblic Issue	Secured	22.15
ıblic Issue	Secured	13.70
ıblic Issue	Secured	46.27
ıblic Issue	Secured	21.43
ıblic Issue	Secured	14.75
ıblic Issue	Secured	27.72
ıblic Issue	Secured	28.17
ıblic Issue	Secured	35.54
ıblic Issue	Secured	13.95
ıblic Issue	Secured	13.27
ıblic Issue	Secured	13.35
ıblic Issue	Secured	49.53
ıblic Issue	Secured	23.88
ıblic Issue	Secured	9.37
ıblic Issue	Secured	13.60
ommercial Paper	Unsecured	125.00
ıblic Issue	Unsecured	32.02
ıblic Issue	Unsecured	11.78
ıblic Issue	Unsecured	41.87
ıblic Issue	Unsecured	26.89
ıblic Issue	Unsecured	7.65
ıblic Issue	Unsecured	24.62
ıblic Issue	Unsecured	20.18
ıblic Issue	Unsecured	30.23
ıblic Issue	Unsecured	38.85
ıblic Issue	Unsecured	32.27
	+	57.48
	Unsecured	60.67
	+	50.00
	ablic Issue	ablic Issue Ablic

INE549K08079	Private Placement	Unsecured	26.00
INE549K08053	Private Placement	Unsecured	54.00
INE549K08046	Private Placement	Unsecured	14.00
INE549K08145	Private Placement	Unsecured	24.00
INE549K08152	Private Placement	Unsecured	48.00
INE549K08160	Private Placement	Unsecured	48.00
INE549K08269	Private Placement	Unsecured	50.00
INE549K08277	Private Placement	Unsecured	60.00
INE549K08319	Private Placement	Unsecured	25.00
INE549K08327	Private Placement	Unsecured	50.00
INE549K08335	Private Placement	Unsecured	50.00
INE549K08343	Private Placement	Unsecured	50.00
INE549K08350	Private Placement	Unsecured	25.00
INE549K08368	Private Placement	Unsecured	50.00
INE549K08376	Private Placement	Unsecured	25.00
INE549K08384	Private Placement	Unsecured	50.00
INE549K08392	Private Placement	Unsecured	50.00
INE549K08400	Private Placement	Unsecured	50.00
INE549K08418	Private Placement	Unsecured	50.00
INE549K08426	Private Placement	Unsecured	50.00
INE549K08434	Private Placement	Unsecured	50.00
INE549K08442	Private Placement	Unsecured	50.00

														(Rs. in lakhs)	
			C.L. D		re 2 - Statement of				61. 1	6 L 17	61. 1	a	v	61.0	
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive	Charge		Pari- Passu Charge	,		Elimination on (amount in negative)			Related to only the	ose items cove	ered by this Certifi	icate	
	Description of Asset for which this Certificate relate	of Asset for which this Certificate	of Asset for which this Certificate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	this debt for which this	Other assets on which there is pari- Passu charge (excluding items Covered in column F)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive Basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable
		Book Value	Book Value	Yes/No	Book Value	Book Value	due					Relating	to Column F		
Assets															
Property, Plant and Equipment			16,352.78				22,903.54		39,256.32					-	
Capital Work-in- Progress							-		-					-	
Right of Use Assets							81,087.73		81,087.73					-	
Goodwill							-		-					-	
Intangible Assets							1,045.00		1,045.00					-	
Intangible Assets under Development							947.61		947.61					-	
Investments							2,16,153.44		2,16,153.44					-	
Loans	Loans	43,505.36		Yes	19,24,594.69		-		19,68,100.05		43,505.36		19,24,594.69	19,68,100.05	
Inventories							-		-					-	
Trade Receivables	Trade Receivables			Yes	3,372.35		-		3,372.35				3,372.35	3,372.35	
Cash and Cash Equivalents	Cash & Cash Equivalents			Yes	1,28,051.29		-		1,28,051.29				1,28,051.29	1,28,051.29	
Bank Balances other than Cash and Cash	·														
Equivalents							10,877.72		10,877.72					-	
Others							41,415.03		41,415.03					-	
Total		43,505.36	16,352.78		20,56,018.32	_	3,74,430.07	-	24,90,306.53					20,99,523.69	
		- 1	,				- / /								
Liabilities															
Debt securities to which Certificate		******													
pertains *		29,964.15			2,50,305.69				2,80,269.83					-	
Other debt sharing pari-passu charge with															
above debt *					88.00				88.00					-	
Other debt									-					-	
Subordinated debt							2,32,342.41		2,32,342.41					-	
Borrowings									-					-	
Bank			4,252.22		13,63,927.98				13,68,180.20					-	
Debt Securities									-					-	
Others									-						
Trade Payables							1,600.21		1,600.21					-	
Lease Liabilities							91,399.52		91,399.52					-	
Provisions							3,728.62		3,728.62					-	
Others		6,254.47	38.06		18,738.27		78,445.47		1,03,476.27					-	
Total		36,218.62	4,290.28		16,33,059.94	-	4,07,516.22	-	20,81,085.06					-	
Cover on Book Value	Exclusive Security	1.20	3.81	Pari-Passu Security	1.26										
Cover on Market Value	Coverage Ratio			Coverage Ratio											

^{*} Rs.250,305.69 lakhs in Column F against "Assets shared by pari passu debt holder" includes Rs.240,315.66 lakhs of debt securities issued by way of public issue that are secured by a Subservient Charge.
* Rs.88 lakhs in Column F against "Assets shared by pari passu debt holder" pertains to debt securities issued by way of private placement, which is secured by a Subservient Charge.



Jab zindagi badalni ho

	Disclosure under R	egulation 54(2) of SEB	I (Listing Obligati	ons and Disclosure Requirements) Regulations, 2015
ISIN	Allotment Date	Maturity Date	Amount outstanding as on 30/09/2023 (Rs. in crores)	Security
INE549K07AQ0	June 29, 2021	January 03, 2024	300.00	Secured by way of first ranking exclusive and continuing charge to be created pursuant to the Deed of Hypothecation on book debts which shall be maintained at 1.20 (One Decimal Point Two Zero) times the value of the aggregate principal amount outstanding on the Debentures including accrued Coupon.
INE549K07CG7	August 09, 2023	August 09, 2026		and current assets along with other lenders and NCD investors with minimum asset coverage ratio of 1.1 X time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures.
INE549K07543	February 07, 2020	February 07, 2025	90.83	Subservient charge with existing secured creditors, on certain loan
INE549K07576		February 07, 2025		receivables (both present and future) of the Company in favour of Debenture
INE549K07618		February 07, 2025		Trustee.
INE549K07683	July 17, 2020	July 17, 2025	47.84	 Subservient charge with existing secured creditors, on certain loar receivables (both present and future) of the Company in favour of Debenture
INE549K07717		July 17, 2025	-	Trustee and (ii) mortgage and charge over the immovable property admeasuring 54 cents situated at Survey No 764/6A, Arulvaimozhy Village
INE549K07741		July 17, 2025		Thovala Thaluk, Kanyakumari District, Tamil Nadu, to be held on pari passi basis among the present and / or future NCD holders, as may be applicable.
INE549K07816	October 29, 2020	December 28, 2023	251.28	Subservient charge with existing secured creditors, on certain loan
INE549K07824	0010001 27, 2020	October 29, 2025	251.20	receivables (both present and future) of the Company in favour of Debenture
INE549K07840		December 28, 2023		Trustee, to be held on pari passu basis among the present and / or future
INE549K07857		October 29, 2025		NCD holders, as may be applicable.
INE549K07873		December 28, 2023		1100 Holders, as may be appreciate.
INE549K07881		October 29, 2025		
INE549K07931	January 29, 2021	March 29, 2024	125.32	Subservient charge with existing secured creditors, on certain loan
INE549K07949		January 29, 2026		receivables (both present and future) of the Company in favour of Debenture
INE549K07964		March 29, 2024		Trustee, to be held on pari passu basis among the present and / or future
INE549K07972		January 29, 2026		NCD holders, as may be applicable.
INE549K07AA4	March 15, 2021	May 13, 2024	85.01	Subservient charge with existing secured creditors, on certain loan
INE549K07AB2		March 13, 2026		receivables (both present and future) of the Company in favour of Debenture
INE549K07AD8		May 13, 2024		Trustee, to be held on pari passu basis among the present and / or future
INE549K07AE6		March 13, 2026		NCD holders, as may be applicable.
INE549K07AI7	May 07,2021	06 July 2024	77.58	Subservient charge with existing secured creditors, on certain loan
INE549K07AJ5		07 May 2026		receivables (both present and future) of the Company in favour of Debenture
INE549K07AN7		06 July 2024		Trustee, to be held on pari passu basis among the present and / or future
INE549K07AO5		07 May 2026		NCD holders, as may be applicable
INE549K07AS6	October 29, 2021	28 January 2024	249.57	Subservient charge with existing secured creditors, on certain loan
INE549K07AT4		28 December 2024		receivables (both present and future) of the Company in favour of Debenture
INE549K07AU2		29 October 2026		Trustee, to be held on pari passu basis among the present and / or future
INE549K07AV0	7	28 January 2024		NCD holders, as may be applicable
NE549K07AW8		28 December 2024		
INE549K07AX6		29 October 2026		
INE549K07AZ1	02 February 2022	02 May 2024		Subservient charge with existing secured creditors, on certain loan
INE549K07BA2		03 April 2025		receivables (both present and future) of the Company in favour of Debenture
INE549K07BB0		02 February 2027		Trustee, to be held on pari passu basis among the present and / or future
INE549K07BC8		02 February 2028		NCD holders, as may be applicable.
NE549K07BD6		02 February 2030		
INE549K07BE4		02 May 2024		
INE549K07BF1		03 April 2025		
NE549K07BG9		02 February 2027		
NE549K07BH7		02 February 2028	* .	3
INE549K07BI5		02 February 2030	- The state of the	





CIN: U65929KL1997PLCO11518

(A Muthoot Pappachan Group Company)

Regd. Office: Muthoot Centre, TC No 27/3022, Punnen Road, Trivandrum, Kerala - 695 001

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INE549K07BP0	06 September 2022	05 December 2024	398.84	Subservient charge with existing secured creditors on all loan receivables
INE549K07BO3		05 November 2025		(both present and future) of the company in favour of Debenture Trustee, to
INE549K07BN5	1	06 September 2026		be held on pari passu basis among the present and / or future NCD holders.
INE549K07BM7		05 December 2024		as may be applicable.
INE549K07BL9		05 November 2025		action country to the country and the country
INE549K07BK1		06 September 2026		
INE549K07BJ3		06 September 2030		
INE549K07BV8	02 February 2023	02 May 2025	283.16	Subservient charge with existing secured creditors on all loan receivables
INE549K07BT2		02 April 2026		(both present and future) of the company in favour of Debenture Trustee, to
INE549K07BX4		02 February 2027		be held on pari passu basis among the present and / or future NCD holders.
INE549K07BU0	l)	02 February 2028		as may be applicable.
INE549K07BS4		02 February 2027		
INE549K07BW6		02 February 2028		
INE549K07BR6		02 May 2025		
INE549K07BQ8		02 April 2026		
INE549K07CF9	02 May 2023	02 August 2025	172.10	Subservient charge with existing secured creditors on all loan receivables
INE549K07CE2		02 November 2026		(both present and future) of the company in favour of Debenture Trustee, to
INE549K07CD4		02 May 2028		be held on pari passu basis among the present and / or future NCD holders,
INE549K07CC6		02 May 2030		as may be applicable.
INE549K07CB8		02 May 2028		
INE549K07CA0		02 August 2025		
INE549K07BZ9		02 November 2026		
INE549K07BY2		02 May 2030		
INE549K07CI3	20 September 2023	20 September 2025	228.40	Subservient charge with existing secured creditors on all loan receivables
INE549K07CQ6		20 September 2026		(both present and future) of the company in favour of Debenture Trustee, to
INE549K07CP8		20 September 2028		be held on pari passu
INE549K07CO1	ĺ	20 September 2025		
INE549K07CN3		20 September 2026		
INE549K07CL7		20 September 2028		
INE549K07CK9		20 September 2025		
INE549K07CJ1		20 September 2026		
INE549K07CM5		20 September 2028		
INE549K07CH5		20 September 2031		



For Muthoot Fincorp Ltd.

Company Secretary

	1 - 3 - 3 - 7	- <u>§</u> t				1 NUTHOUT				MUTHOOT	-				12170-1	3 FINCOR											
	etails of the party (listed entity) subsidiary) entering into the transaction	Name								OT	HINCORP UMITED			-	FINCORP LIMITED							HINCORP LIMITED					
	Details of the party (listed entity Assisted say) entering into the transaction	PAN				AACCM1453E				AACCM1453E				AACEM1453E								SESPINITION					
	Details of the counterparty	Name				Muthoot Pappachan Chits ()) Private				Muthout Estate investments				Nuthor Microfin Limited	The state of the s							MPG Hatels & Infrastructure Ventures Private Ltd					
	Parcy	Relationship of the counterparty with the listed entity or its subsidiary				Entity in which promoter directors	are interested			firm in which promoter directors	are pareners			Subsidiary							Entre in which	promoter directors	-				Entity in which promoter directors
		Type of related party transaction	Rental income	Commission income	Expense reimbursements received	4	Redemption of Investment in Debt	investment in Equity	Travel booking income	Rent expense	Advance for property / share	Rental income	Commission income	Commission expense	Travel booking income	Investment in Equity	Other Receivables	Rental income	Commission expense	Advance receiveable towards land owners share	Expense reimbursements received	Hotel and Food expenses	Travel booking income	Advance for Property	Other Receivables	Asset Management expense	Reptalincome
	Value of the related	party transaction as approved by the audit committee	7.23	F0 50f				8.00		9.85	17,512.91	10.83	264.18	81.0		34,546.44		23.14	0.39					1,487.26		6.60	38.00
		during the reporting period	7.23	105.03	-2.10		-18.57		0.57	9,85	-17,512.91	10.83	254.18	8170	0.07			23.14	0.99		-1.82	8.21	0.46	-1,487 23		6.60	36.00
	In case manies are du result of the	Opening balance	*.	13.73	650	3.19	0.52	8.00	0.18	1.77	17,512,91	1.92	40,94	0.05	•	34, 346 44	1.04	404		2,859.42	0.82	0.20		1,487.26	0.43		
	is case manies are due to either party as a result of the transaction	Closing balance	1.23	24.33				8.00		1.77		1.96	4931	0.06		34,546.44	2.76	422		3,374,10	0.35		1.55	2.00			6.84
relates to entity/subsid	In case any financial indebtedness is incurred to make or give flants, inter-corporate deposits, advances or investments	Hature of indebtedness (loan/ issuance of debt/ any other etc.)																									
loans, into	y financial inde ed to make or gi orate deposits, or investments	6																	1							1	ITH
details n	btedness we loans, advances	Tenure																							1	(2)	1
reletes to loant, inter-corporate deposits, solvences or inseatments made or given by the listed by/subsidiary. These details need to be disclosed only once, during the reporting period when sa transaction was undertaken.	Dutails of	Nature loan/ advance/ inter- corporate deposit/ investment																								CO	THE COLUMN
ances or in and only on as underta	the loans, i	Interest Rate (%)																									17 8
estments n e, during th ken.	investments	Tanura											15														
nade or give	nte deposits	/Pacmag/																									
relates to loans, inter-corporate deposits, advances or investments made or given by the lissed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.	Outsils of the loans, inter-copporate deposits, advances or investments	Purpose for which the funds will be utilized by the utilized of funds fend-usage)																									

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	Muthoot Pappechan Foundation		Hited	Transaction of the state of the			rvices Limited	uthout Risk insurance & Broking	
 | | | uthoot Capital Services Limited | | | | |
 | | | | uthoot Exim Private Limited |
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 | | uthoot Housing Finance Company
nited | | |
 |
| are members | Trust in which promoter directors | | Subsidiary | | | | promoter directors | Entity in which |
 | | | | promoter directors | Finish in which | | | 1000
 | | | | are interested | promoter directors
 | | | | | |
 | | | Subsidiary | |
 | |
| Other Receivables | Advance paid for CSR | IT consultancy and support service | investment in Equity | Travel booking income | Interest expenses | Security Deposit received | | Expense reimbursements received | Rentalincome
 | Other Receivables | Collection payable | 1000 | Expense reimbursements received | Commission expense | Commission income | Rental income | Interest expenses
Investment in Debt Securities
 | Purchase of Gold Coins / Eswarna | Other Payable | Redemption of investment in Debt
Securities | Auction Deposit received Auction Deposit repaid | Auction of Gold Ornaments
 | Other Receivables | Travel booking income | Dividend paid | Commission income | Rental income | Travel booking income
 | nestment in Equity | Other Receivables | Commission expense | Expense reimbursements received | Commission Income
 | Rental Income |
| | 361,47 | 856,86 | 3,00 | | | | | | 27.23
 | | | | | 0.21 | 237.57 | 10.68 |
 | | | | |
 | | | 51.33 | 329.71 | 1819 |
 | 17,291.02 | | 0.17 | | 12.22
 | 56.17 |
| | 361.47 | 856.86 | | 170 | 122.72 | | 0.53 | -1.93 | 27.23
 | | | 2.64 | -0.11 | 0.21 | 237.57 | 10.68 | 1.75
 | 41.67 | | -2.94 | -45,00 | 836.66
 | | 4.92 | 51,33 | 329.71 | 18.19 | 6.11
 | 2,500.00 | | 0,17 | -11.26 | 17.72
 | 56.17 |
| 0.17 | 10.71 | 20.90 | 3,00 | 0.03 | | | 0.25 | 0.34 |
 | 3.06 | 7.87 | | 0.04 | 0.04 | 55.57 | 91.0 | 12.51
 | | 0.07 | | 15.00 |
 | 1.35 | | | 57.89 | 1.98 |
 | 14,751.02 | 353 | 0.03 | 1.47 | 4.99
 | 19.04 |
| 1.73 | 36.85 | | 3.00 | 4.48 | + | 2.09 | 0.63 | | 490
 | · | 2.52 | ž. | v | 0.07 | 42.98 | 1.98 | 3.70
3.291.51
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 | 4.51 | 4 | | 48.04 | 11.83 |
 | 38.08
17,291.02 | 14.01 | 0.05 | 2.12 | 7.36
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| | other Receivables | MUTH-COT AACCM1453E Muthoot Pappachan Foundation parameter directors are members. ACCM1453E Muthoot Pappachan Foundation parameter directors are members. Cheer Receivables Other Receivables 0.17 3.73 | MUTHOOT AACCMI1453E Nutrition Pappachtin Foundation promoter directors are members. ACCMI1453E Nutrition Pappachtin Foundation promoter directors are members. Are members. Other Reconstities Other Reconstities 0.173 36.85 | FINCORP LIMITED AACCM 1453E Initiated AACCM 1453E Initiated Scholdisky In consultancy and uppport service B56.86 B56.86 B56.86 B56.86 B56.86 B56.86 B56.86 B56.86 B56.86 B56.87 B56.88 B56.8 | MUHICOT
FINCORP LIAITED AACCM 1453E Multinool Pappachan Technologies Subsidiary
Limited Travel booking income 1,70 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 3,00 4,00 3, | MUTHODT FINCORP LIMITED AACCM 1453E Multinool Pappadian Technologies Subsidiary Investment in Equity Travel booking income 1,70 0.03 4,48 MUTHOOT FINCORP LIMITED AACCM 1453E Uninited Subsidiary IT consultancy and support service 856,86 20,90 3,00 | MUHICOPT Multinoof Pappachan Technologies Multinoof Pappachan Technologies Multinoof Pappachan Technologies Subsidiary Travel booking income 1,73 1 | FINICORP LIAITED AACCM1453E Services Limited promises directors law are inserted executing Deposit received 1 ravel booking income 0.53 0.53 0.53 0.53 0.6 | Multi-COP Mult | MUTHOOT MUTH | MATH-COPT MACCIAL4651E Multipost Rigid Inscience & Broiking Principle Multipost Papagathan Technologies Multipost Papagathan Tec | MAJTH-CODT MACCINIASSE Maithout Risk insurance & Brothing Fencion | | MUTH-COTT
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united Copenies reinhousements recised Copenies reinhousements recised | MACCO LASE Mailthoot Capital Services Limited Following in validation expensive Commission expensive Co | Auto-1907 Auto-1908 Muthost Capatal Services Limited February Febru | MACCOPPLIABITED MACCOLASSE Mathool Capital Services Limited Mathool Capital Se | MACCOP (MRT)CO MACC | MATIOOT MATI | MUTHOOT MACCAL-SME Mathesia Capital Services Limited Math | Mathewater Mat | ACCUA 558 Mahoo i Capid Series United Professional Series (Mahoo i Capid Series United Series | MACCALASIN M | CASCALASSE
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			1	1.47	1.99	0.16		Travel booking income				
red Personal	12% 30 months Secured	Loan	1	5,000.00	5,000.00		5,000.00	Loan advanced / (repaid)				
						37.43		Interest expenses				
		1				5,546.96	5,546.96	Dividend paid				
				558.90	258.08	300.82	558.90	interest income on loan	Managing Director	Thomas John Muthout	AACCM1453E	24 MUTHOUT
						1,875.00	1,875,00	Remuneration paid				
				1.08		9.00	9.00	Rent expense				
						1.25	1.25	Sitting Fee	Director	A.P. Kurlan	AACCM1453E	23 FINCORPLIMITED
						1.25	125	Sitting Fee	Director	A Vikraman	AACCM1453E	22 FINCORP LIMITED
						0.02		Travel booking income	Trust in which promoter directors are members	Muthoot Pappachan Centre Of Excellence in Sports	AACCIM1453E	21 FINCORP LIMITED
						12.83	12.83	Dividend paid	Entity in which promoter directors are interested	Muthoot Kuries (India) Private Limited	AACCM1453E	20 MUTHCOT FINCORP LIMITED
				RTO		tb:0		Travel booking income	Entity in which promoter directors are interested	M-Liga Sports Excellence Private Limited	AACOM1453E	19 MUTHOOT FINCORP LIMITED
				*	•	3.44		Hotel and Food expenses	are interested		-	HINCORP UMITED
				0.80	0.64	0.02		Travel booking income	Entiry in which	Muthoot Hotels Private Urrited	AACCM1453E	MUTHOOT
				9,00,0	9.00		9¢ 8	towestment in Equity	Entity in which promotes directors are interested	The Thinking Machine Media Private Limited	AACCM1453E	MUTHODY FINCORP LIMITED
				200.00	200,00		290.00	Investment in Equity	Entity in which promoter directors are directors	Speckle Internet Solutions Private	AACCM1453E	15 NUTHOOT FINCORP UMITED
					0.07	0.04		Travel booking income	Entity in which promotes directors are interested	Muthoot Automobile Solutions Private Limited	AACCM1453E	15 MUTHOUT FINCORP LIMITED
				0.45	0.16			Other Receivables				
			,	17,43	17.43			Security Deposit received				
						0.51		Travel booking income	are interested			
				0.06		-0.13		Expense reimbursements received	promoter directors	MPG Security Group Private Limited	AACCM1453E	14 RINCORP LIMITED
				,	0.83	990,97	990.97	ERT & Vigilance support expenses				
				5.98	2.99	15.62	16.62	Rental income				
				0.45	1.58			Other Receivables	are partners			
i.						0.23		Travel booking income	Firm in which promoter directors	Muthaot Motors, Cochia	AACCIV1453E	MUTHOCT
				19.0		0.06		Travel booking income	are interested			
						0.06		Repair expenses	promoter directors	Muthoot Automotive India Private Limited	AACCM1453E	12 FINCORP LIMITED
				5.32	5.17	29.95	29.55	Rental income	Entity in which			

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		100.1	- Takes			I THE SAL MARK LAND	1			-
		-	100	3.16		Remuneration paid	Selative of Director	Hannah Muthool	SEC STOWN ON	FINCORP LIMITED
		26.00	26.00			Investment in Debt Securities				MUTHOOT
				4,70		Remuneration paid		•		HINCORP LIMITED
		2.24	1.24	1.00		Investment in Debt Securities	Relative of Director	Shwets Ann George	AACCM1453E	MUTHOOT
				11.04		Remuneration paid				
						Securities.	Relative of Director	Ritu Elüsbeth George	AACCM1453E	37 FINCORP LIMITED
		110.74	110.74			Redemption of Investment in Debt				
		0.45	0.40	11.5		Interest expenses				
		·		15.46		Remuneration paid				THEORY CHAIRS
		7.22	\$.63	4.41		Securities	Relative of Director	Suzanneh Muthoot	AACEM14S3E	36 MUTHOUT
		1.65	2.68	86.0		Interest expenses				
				18.31		Remuneration paid	Relative of Director	Tnomas M John	AACCM1453E	35 AUTHOOT FINCORP LIMITED
		105.74	107 24	-T-20		Securities	0,000		-	FINCORP LIMITED
		0.45	0.84	4.92		Interest expenses	Relative of Director	Tina Suranna George	AACCW1453E	MUTHOOT
				6.87		Remuneration paid	Company Secretary	Sachu Sivas (CS)	AACCN1453E	35 MUTHOOT FINCORP UMITED
				0.11	0.11	Dividend paid	Relative of Director	Janamena Thomas	AACCM1453E	FINCORPUMITED
		50.00	50.00	1,392.10	1,352.30	Investment in Dept Securities	Relative of Director	Denney America	THE PART MANAGEMENT	FINCORP LIMITED
				2.13		Interest expenses		District Thomas		MUTHOOT
		36.70	391.70	1,392,30	1,392.30	Investment in Debt Securities	Relative of Director	time acorge	36667.6170466	FINCORP LIMITED
		1.03	16.0	5.42		Interest expenses				MUTHOOT
			415.00	1,09		Investment in Debt Securities				
				1,392.10	1,392.10	Dividend paid	Director	Prestiti John Muthoot	AACCM1453E	FINCORP LIMITED
				1,00	1.00	Sitting Fee				MOTHOGI
				1.00	1.00	Sitting Fee	Director	Ravi Ramackandran	AACCM1453E	28 FINCORPLIMITED
				1.00	1.00	Sting Fee	Director	Badal Chandra Das	AACCM14S3E	2) FINCORP LIMITED
COST ACM DESIGNATION PROPERTY.		100.00	1,250.00			investment in Debt Securities				
Periods estados Of Wet		5,000,00	5,000.00	17.75	5,000,00	nierest expenses				
				* 32,°	5,546.96	Dividend paid				
		558.90	258.08	23.00%	06 1955	interest income on loan	& GFO	Thomas Muthoot	AACCM1458E	26 FINCORP LIMITED
	,			1,875,00	1,875.00	Remuneration paid				NA PARAMETER AND
		304		39.09	39.09	Rent expense				
Loan 12% 30 months Secured Personal	1.6	5,000.00 620.00	1,450.00		5,000.00	Investment in Debt Securities				
				-75.00		Securities				
				39 79		Interest expenses				
				5,546.96	5,546.96	Dividend paid				
		558.90	258.08	900.82	558.90	Interest income on loan	Director	Thomas George Muthoot	AACCM1453E	25 FINCORP LIMITED
				375,00	375.00	Commission expense				
		1 62		6,00	6,00	Hent expense				
			,	1.00	1.00	SittingFee				



For Muthoot Fincorp Ltd.

MACMA

Company Secretary



November 10, 2023

Department of Corporate Services **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code - 948016 Company Code: 10054

Dear Sir/Madam,

Sub: Certificate from Managing Director on utilization of proceeds from issue of Commercial Papers

Pursuant to SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, read with updated SEBI Circular dated April 13, 2022, the Company hereby confirms that the proceeds from issue of Commercial Papers, raised during the quarter ended September 30, 2023 and which are listed, are used for the purpose as disclosed in the Disclosure Document of respective issues. The Company further confirms that all the conditions of listing as specified in the aforesaid circular have been adhered.

Kindly take the above information on record.

Thanking you,

For Muthoot Fincorp Limited

Thomas John Muthoot **Managing Director** (DIN: 00011618)









Brief Profile of Mr. Anthony Abraham Thomas

Name of the Director	Mr. Anthony Abraham Thomas
DIN	07749806
Date of Birth	September 03, 1970
Nationality	Indian
Qualifications	Bachelor of Technology
Experience	Global Chief Digital and Information Officer for Signify, the Philips lighting company, based out of Amsterdam, Netherlands. Prior to this, he was the Group CIO of Nissan Motor Corporation, the Global CIO of GE and the CIO of Vodafone India, and Global Head of Digital Banking Operations & Technology at Citibank. He has also held global leadership roles in Management Consulting at BCG and EY, among other industry leaders.
Relevant areas of knowldege	Knowledge and experience in the field of Technology Leadership, Digital Transformation and Innovative Industrialization.



