



MCSL/SEC/23-24/123

August 08, 2023

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

Scrip Code – 511766

**Scrip Code (Debenture) - 974648,
974292, 974550, 974551, 974552, and
974915**

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: Regulation 33 and 52 - Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2023

Pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the Unaudited Financial Results for the quarter ended 30th June 2023, which has been approved and taken on record at the meeting of the Board of Directors of the Company held today via video conferencing along with the Limited Review Report issued by the Company's Statutory Auditors, M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants.

It may be noted that the meeting commenced at 14.00 IST and concluded at 19.50 IST.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Muthoot Capital Services Limited

Deepa G

Company Secretary and Compliance Officer

Membership Number: A68790

Encl: As above

Muthoot Capital Services Limited., Registered Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India

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CIN: L67120KL1994PLC007726

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim Financial Results

To the Board of Directors of Muthoot Capital Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Muthoot Capital Services Limited** (the "Company"), for the quarter ended 30th June 2023 ("the Statement"), being submitted by the company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI ("Listing Obligations").

Management's Responsibility

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 33 and Regulation 52 read with Regulation 63(2) of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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PKF SRIDHAR & SANTHANAM LLP is a registered limited liability partnership with LLPIN AAB-6552(Registration No. with ICAI is 003990S/S200018.

Emphasis of Matter

5. We draw attention to Note 4 to the Financial results which describes the additional management overlay being carried by the company considering macro-economic factors and compliance requirements.

Our conclusion is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018

KVNSS Kuchina

Viswanadh VNSS Kuchi

Partner

M No: 210789

Place: Hyderabad

Date: 8th August 2023

UDIN No: 23210789BQYTC E2837



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Statement of Unaudited Financial Results for the quarter ended June 30, 2023

(₹ In lakhs except earnings per share)

Particulars	Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited) (Refer Note 5)	(Audited)
I Revenue from operations				
(i) Interest Income	9,931.57	10,577.53	9,860.25	40,751.53
(ii) Dividend Income	2.81	0.56	2.00	2.56
(iii) Fees and Charges Income	681.78	887.15	813.00	3,309.15
(iv) Net gain on fair value changes	7.73	-	34.00	55.92
(v) Other Operating Income	58.67	91.55	40.00	300.95
Total Revenue From Operations	10,682.56	11,556.79	10,749.25	44,420.11
II Other income	7.66	5.85	5.00	41.85
III Total income (I+II)	10,690.22	11,562.64	10,754.25	44,461.96
IV Expenses				
(i) Finance costs	4,417.78	4,264.64	3,275.00	14,814.64
(ii) Impairment on financial instruments	(114.82)	(740.61)	938.00	1,249.39
(iii) Employee benefits expenses	1,974.80	1,976.08	1,820.00	7,444.08
(iv) Depreciation, amortisation and impairment	14.89	20.92	14.00	64.92
(v) Net loss on fair value changes	-	2.08	-	-
(vi) Other expenses	1,970.77	2,332.98	2,618.00	10,008.98
Total expenses (IV)	8,263.42	7,856.09	8,665.00	33,582.01
V Profit/(Loss) before tax (III-IV)	2,426.80	3,706.55	2,089.25	10,879.95
VI Tax expense				
(1) Current tax	490.21	1,226.68	997.00	2,120.68
(2) Deferred tax	161.66	(116.34)	(464.00)	762.66
(3) Tax Relating to Prior Years	-	0.50	-	128.50
Total tax expenses	651.87	1,110.84	533.00	3,012.00
VII Profit/(Loss) for the period (V-VI)	1,774.93	2,595.71	1,556.25	7,867.95
VIII Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	-	(51.48)	-	(51.48)
- Fair value changes on equity instruments through other comprehensive income	37.82	(11.05)	(55.00)	(52.05)
- Costs of Hedging	-	0.58	1.00	2.58
- Income tax relating to items that will not be reclassified to profit or loss	(9.52)	31.41	14.00	25.41
Subtotal (A)	28.30	(30.54)	(40.00)	(75.54)
(B) Items that will be reclassified to profit or loss				
- Cash flow hedging reserve	-	-	-	-
- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
Other Comprehensive Income (A+B) (VIII)	28.30	(30.54)	(40.00)	(75.54)
IX Total Comprehensive Income for the period (VII+VIII)	1,803.23	2,565.17	1,516.25	7,792.41
X Paid-up equity share capital (Face value of Rs.10)				1,644.75
XI Other equity				47,280.69
XII Earnings per equity share (Face value of Rs.10/- each)				
Basic (Rs.) (Quarterly figures are not annualized)	10.79	15.78	9.46	47.84
Diluted (Rs.) (Quarterly figures are not annualized)	10.79	15.78	9.46	47.84

See accompanying notes

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682035, Kerala, India.

P: +91-484-6619600, 6613450, Email: mail@muthootcap.com, www.muthootcap.com

CIN: L67120KL1994PLCOO7726



Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 7, 2023 and August 8, 2023, respectively. These financial results are reviewed by the Statutory Auditors of the company and an unqualified review report has been issued.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015.
3. Consequent to the adoption of Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019, impairment losses have been determined and recognized under the expected credit loss method as prescribed therein.
4. The company has created an additional management overlay of Rs. 22,610 lakhs over and above the provisions required under the ECL model, in view of the macro-economic conditions then prevailing and to bring down the NNPA below the threshold limit for the year ended 31st March 2022. During the current quarter, there is a shortfall of Rs. 1,061 lakhs in the ECL provision. This shortfall has been made good by withdrawing an amount of Rs. 1,061 lakhs from additional management overlay.

The company currently carries an additional management overlay of Rs. 20,022 lakhs as on 30th June 2023.

5. During year ended 31st March 2023, company has changed its accounting policy w.r.t interest on credit impaired assets. This change has been given effect to in the results for quarter ended 30th June 2022 as below:

(Rs. In Lakhs)

Amounts in the Statement of Profit and Loss increased / (decreased) by

Particulars	Quarter ended 30.06.2022
Interest Income	111.25
Profit before Tax	111.25
Deferred tax	(28.00)
Profit After Tax	83.25
Earnings per Share – in Rs. (Both Basic and Diluted)	0.50



6. The company is engaged primarily in the business of financing and accordingly there are no separate reportable operating segments as per IND AS 108 - Operating Segments.

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7. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
8. Figures for the previous periods have been regrouped /reclassified, wherever found necessary, to conform to current period presentation.
9. All the secured non-convertible debentures of the Company are fully secured by pari-passu charge on future receivables under Loan contracts. Further, the Company in respect of secured listed non-convertible debt securities maintains 100% security cover or higher security cover as per the terms of Term Sheet sufficient to discharge the principal amount and the interest thereon.
10. The figures for the quarter ended March 31, 2023, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to Limited review.

For Muthoot Capital Services Limited

Kochi

August 8, 2023


Thomas George Muthoot
Managing Director
DIN – 00011552


Thomas Muthoot
Director
DIN – 00082099



Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 as amended, for the Quarter ended June 30,2023.

SL No	Particulars	Details Required
1	Debt Equity Ratio	3.32
2	Debt Service Coverage Ratio	Not Applicable,being an NBFC
3	Interest Service Coverage Ratio	Not Applicable,being an NBFC
4	Details of Debenture Redemption Reserve	Not Applicable,being an NBFC Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.
5	Net Worth on 30 th June 2023	Rs.50,728.68 Lakhs
6	Net Profit/(Loss) After Tax	For Quarter Ended 30th June 2023 Rs.1,774.93 Lakhs For Quarter Ended 30th June 2022 Rs.1,556.25 Lakhs For the Year Ended 31st March 2023 Rs.7,867.95 Lakhs
7	Earnings per Share	For Quarter Ended 30th June 2023 - Basic & Diluted EPS 10.79 (Not Annualized) For Quarter Ended 30th June 2022- Basic & Diluted EPS 9.46 (Not Annualized) For the Year Ended 31st March 2023- Basic & Diluted EPS 47.84 (Not Annualized)
8	Current Ratio	Not Applicable,being an NBFC
9	Long term debt to Working Capital	Not Applicable,being an NBFC
10	Bad Debts to Accounts Receivable Ratio	Not Applicable,being an NBFC
11	Current liability Ratio	Not Applicable,being an NBFC
12	Total Debts to Total Assets	0.75
13	Debtors Turnover	Not Applicable,being an NBFC
14	Inventory Turnover	Not Applicable,being an NBFC
15	Operating Margin	Not Applicable,being an NBFC
16	Net Profit/(Loss) Margin	For Quarter Ended 30th June 2023 16.60% For Quarter Ended 30th June 2022 14.47% For the Year Ended 31st March 2023 17.71%
17	Sector Specific Equivalent Ratio, as applicable:	



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(A)	Gross NPA	Rs. 41,987.69 Lakhs
(B)	Net NPA	Rs. 4,154.14 Lakhs
(C)	Advances	Rs. 1,99,227.49 Lakhs
(D)	Advances net of Provision	Rs. 1,61,393.95 Lakhs
(E)	Gross NPA to Advances Ratio (A / C)	21.08 %
(F)	Net NPA to Advances net of Stage 3 Provision Ratio (B / D)	2.57%



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

To

The Board of Directors,

Muthoot Capital Services Limited,

Kochi.

Independent Auditor's Report on Asset Cover as at June 30, 2023 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the National Stock Exchange (NSE) and BSE Limited and to Vardhaman Trusteeship Private Limited (the "Debenture Trustee")

1. This Report is issued in accordance with the terms of our engagement letter dated 01st December 2022
2. The accompanying statement attached as "Annexure I" contains details of Asset cover for secured listed non-convertible debt securities issued by the company as at 30th June 2023. The Certificate is issued to the Board of Directors of the Company; as per the requirement of Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended the purpose of submission to Vardhaman Trusteeship Private Limited (the Debenture Trustee) in respect of secured listed non-convertible debt securities issued by Muthoot Capital Services Limited vide various disclosure documents as stated below.

S.no	Private Placement/Public Issue	ISIN no	Sanctioned Amount (Rs. In Lakhs)	Debenture Trustee	Secured/ Unsecured
1	Private Placement	INE296G07127	4,900	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
2	Private Placement	INE296G07119	10,000	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
3	Private Placement	INE296G07101	3,500	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
4.1	Private Placement	INE296G07085	2,000	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
	Private Placement	INE296G07077	2,000	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables



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4.3	Private Placement	INE296G07093	3,500	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
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Management responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control 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.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
5. The Management is also responsible to ensure that Assets Cover Ratio as on June 30, 2023 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate

Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the reviewed financial statements and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We have reviewed the Financial Results for the quarter ended 30th June 2023, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated August 8, 2023. Our review of these financial results for the quarter ended June 30, 2023 was conducted 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 ("ICAI") respectively.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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 Services Engagements.
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary



in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

- (a) Obtained and read the Debenture Term sheet and the Information Memorandum in respect of the secured Debenture and noted the asset cover percentage required to be maintained by the Company in respect of such Debenture, as Indicated in Annexure I of the Statement.
- (b) Traced and agreed the principal amount of the Debentures outstanding as on June 30, 2023 to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at June 30, 2023
- (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Term sheet and the Information Memorandum.
- (d) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial results of the Company and unaudited books of account maintained by the Company as on June 30, 2023.
- (e) Obtained the list of security created in the register of charges maintained by the Company and Form CHG-9 filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
- (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
- (g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
- (h) Traced general and financial covenants from debenture term sheet and verified whether those are complied with.

12. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

13. (A) Based on the procedures performed by us, as referred to in paragraph 12 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Debenture Term Sheet and Information Memorandum.

(B) Nothing has come to our attention that causes us to believe that the Company has not complied with General* and Financial Covenants as stated in the respective debenture term sheet in respect of the secured listed non-convertible debt securities as at June 30, 2023 which would adversely affect the borrowing facilities.

*Affirmative and other covenants are verified according to our audit procedures substantiated by reaffirmations from the management.



Restriction on Use

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

Place: Hyderabad
Date: 8th August 2023

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration Number: 003990/S/200018

Viswanadh VNSS Kuchi

Viswanadh VNSS Kuchi
Partner

Membership No. 210789

UDIN No: 23210789B6YTCF1867



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	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Related to only those items covered by this certificate			- Total Value=(K+L+M + N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)			Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not 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 (For Eg. Bank Balance, DSRA market value is not applicable)	
		Book value	Yes/No	Yes/No	Book value	Book value								
ASSETS														
Property, Plant and Equipment							1.97		1.97					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill								8	8					
Intangible Assets														
Intangible Assets under Development														
Investments					34.10		11.40		45.50				34.10	34.10
Loans*	Book debt receivables				1612.03		372.31		1984.34				1612.03	1612.03
Inventories														
Trade Receivables														
Cash and Cash Equivalents					396.09				396.09				396.09	396.09
Bank Balances other than Cash and Cash Equivalents					72.38		1.04		73.42				72.38	72.38
Others					5.42		129.28		134.70				5.42	5.42
Total					2120.02		516.08		2636.10				2120.02	2120.02
LIABILITIES														
** Debt securities to which this			Yes		263.52				263.52					
Other debt sharing pari-passu charge with above debt			No		998.20				998.20					
Other Debt														
Subordinated debt							11.76		11.76					
Borrowings														
Bank														
Debt Securities							34.08		34.08					
Public deposits														
Others	Payable for FTC to SPV, Loan from director,		No		365.83		6.78		372.61					
Trade payables														
Lease Liabilities							27.71		27.71					
Provisions							3.61		3.61					
Others			No		7.18		10.44		17.62					
Total					1634.73		94.38		1729.11					
Cover on book value					1.30									
Cover on market value														
		Exclusive Security Cover Ratio	Nil											
				Pari Passu Security Cover Ratio										1.30

* Loan receivable indicated above consists of Gross loans Rs. 1984.34 lakhs net of over 90 days DPD receivable (Rs. 372.31 Lakhs). The financial statements of the Company reflect Loan Receivable of Rs. 1584.61 Lakhs (consisting of Gross Loans Rs. 1984.34 Lakhs reduced by Impairment provision Rs. 399.73 Lakhs).

For Mithoon Capital Services Limited



Ramanand Singh Gill
Chief Finance Officer

Date: 8th August 2023

For PKF Sridhar and Santhanam LLP


Viswanadh Kuchi
Partner



Disclosure required under regulation 52(7) & 7A of SEBI (LODR) Regulations, 2015 for the quarter ended June, 2023

a. **Statement of utilization of issue proceeds**

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised (In Crores)	Funds utilized (In Crores)	Any deviation (Yes/No)	If 8 is Yes, the specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Muthoot Capital Services Limited	INE296G07127	Private placement	Non-convertible debentures	19/06/23	49	49	No	NA	No

b. **Statement of deviation/ variation in use of Issue proceeds**

Name of listed entity	Muthoot Capital Services Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible debentures
Date of raising funds	19/06/2023
Amount Raised	Rs 49.00 crores
Report filed for Quarter ended	
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/variation	NA
Comments of the audit committee after review	NA
Comments of the auditors if any	NA



Object for which the funds have been raised and where there has been a deviation /Variation in the following table:

Original Object	Modified Object if any	Original allocation (In crores)	Modified allocation if any	Funds Utilised (In crores)	Amount of deviation/Variation for the quarter according to applicable object (in Rs crore and in %)	Remarks If any
On lending (NCD)	NA	RS 49	NA	RS 49	Nil	NA

Deviation could mean:

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

For Muthoot Capital Services Limited

Ramandeep Singh Gill
Chief Finance Officer
Date :08th August 2023

