

ISSUE OF COMMERCIAL PAPER (C P): LETTER OF OFFER

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PART I

1. Issuer details:

1.1. Details of the issuer:

i. Name, Address, CIN and PAN-

Name	MUTHOOT FINCORP LIMITED
Address	MUTHOOT CENTRE, TC NO 27/3022 PUNNEN ROAD TRIVANDRUM – 695 001, KERALA TEL: +91 471 491 1550 FAX: +91 471 23 3156
CIN	U65929KL1997PLCO11518
PAN	AACCM1453E

- ii. Line of business - NON-DEPOSIT TAKING GOLD NBFC.**
iii. Chief Executive (Chairman & Managing Director)- Mr. Thomas John Muthoot
iv. Group affiliation (if any).

1. Muthoot Microfin Limited
2. Muthoot Pappachan Technologies Limited
3. Muthoot Housing Finance Company Limited
4. Muthoot Equities Limited
5. Muthoot Capital Services Limited
6. Muthoot Apt Ceramics Limited
7. Muthoot Exim Private Limited
8. Muthoot Automobile Solutions Private Limited
9. Muthoot Automotive (India) Private Limited
10. Muthoot Risk Insurance and Broking Services Private Limited
11. Muthoot Holdings Private Limited
12. MPG Security Group Private Limited
13. Muthoot Kuries Private Limited
14. Muthoot Pappachan Chits (India) Private Limited
15. MPG Hotels and Infrastructure Ventures Private Limited
16. Muthoot Hotels Private Limited
17. Mariposa Agri Ventures and Hospitalities Private Limited
18. Muthoot Pappachan Medicare Private Limited
19. Muthoot Infrastructure Private Limited
20. Muthoot Agri Projects and Hospitalities Private Limited
21. Muthoot Buildtech (India) Private Limited
22. Muthoot Land and Estates Private Limited



23. Muthoot Properties (India) Private Limited
24. Alaska Agri Projects and Hospitalities Private Limited
25. Bamboo Agri Projects and Hospitalities Private Limited
26. Buttercup Agri Projects and Hospitalities Private Limited
27. Calypso Agri Development and Hospitalities Private Limited
28. Cinnamon Agri Development and Hospitalities Private Limited
29. El Toro Agri Projects and Hospitalities Private Limited
30. Flame Agri Projects and and Hospitalities Private Limited
31. Fox Bush Agri Development and Hospitalities Private Limited
32. Goblin Agri Projects and Hospitalities Private Limited
33. Jungle Cat Agri Development and Hospitalities Private Limited
34. Mandarin Agri Ventures and Hospitalities Private Limited
35. Muthoot Agri Development and Hospitalities Private Limited
36. Pine Pink Agri Ventures and Hospitalities Private Limited
37. The Right Ambient Resorts Private Limited
38. The Thinking Machine Media Private Limited
39. Muthoot Pappachan Centre of Excellence in Sports
40. Muthoot Dairies and Agri Ventures Private Limited
41. M-Liga Sports Excellence Private Limited
42. MPG Precious Metals Private Limited
43. Muthoot Motors Private Limited
44. Speckle Internet Solutions Private Limited



PART II – Issue Details

- PROPOSED DATE OF ISSUE : 13th January 2025
- TENOR : 360 DAYS
- DUE DATE : 08th January 2026
- ISSUE REFERENCE : 289 and 289(1)
- ISIN CODE : INE549K14BV4
- ISSUE SIZE (Maturity Value) : Rs.100 Crores
- CREDIT RATING : A1+ (CRISIL)
- ISSUED BY : CRISIL
- DATE OF RATING : CRISIL – 24-12-2024
- VALIDITY : 60 Calendar Days
- FOR AMOUNT : Rs.1500 Crores
- CONDITIONS (If Any) : None
- Exact Purpose Of Issue Of CP : For Working Capital Requirement
- CREDIT SUPPORT (If Any) : N/A

DESCRIPTION OF INSTRUMENT

- AMOUNT : Rs.100 crores
- ISSUED BY : Muthoot Fincorp Ltd.
- IN FAVOUR OF : (1) Tata Mutual Fund – Tata Money Market Fund (TLF)
(2) Tata Mutual Fund – Tata Ultra Short-Term Fund (TUSTF)
- CONDITIONS IF ANY : None
- Exact Purpose of Issue of CP : For Working Capital Requirement
- Net worth of the Guarantor Company: NA
- Names of Companies to which the Guarantor has issued similar Guarantee: NA
- Extent of the Guarantee offered by the Guarantor Company: NA
- Conditions Under which the Guarantee will be invoked: NA
- Details of Current Tranche:

ISIN	AMOUNT	MATURITY Date	Current Credit Rating	Validity Period of Rating	CRA
INE549K14BV4	Rs.50 Crs	08.01.2026	A1+ (CRISIL)	60 calendar day	CRISIL
INE549K14BV4	Rs.50 Crs	08.01.2026	A1+ (CRISIL)	60 calendar day	CRISIL

- Name and Address of the Trustee : NA
- Listing : Proposed to be Listed
- Issuing And Paying Agent : Indus Ind Bank Limited, 4th Floor, Plot No:57 & 57-1, Road No:17,Near Srl, Mibc, Andheri East, Mumbai- 400093
- Market Conventions : Fimmda Conventions



PART III

A.

- CP Borrowing Limit : Rs 10,000 Cr (Calendar Year)
- Supporting Board Resolution : Dated - 08.11.2024.
- Total CP Outstanding (As On Date) : 985 Crs

B.

DETAILS OF BORROWINGS OF THE COMPANY, AS ON THE LATEST QUARTER ENDED, i.e., September 30, 2024:

Details of Secured Borrowings

Our Company's secured borrowings, amounts to ₹ 1954469.56 lakhs as on September 30, 2024 on an unconsolidated basis. The details of the borrowings are set out below:

Term Loans from Banks:

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as On September 30, 2024	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
1	Yes Bank	30,000.00	1,418.84	Repayment in 28 quarters from the date of disbursement including 2 quarters of moratorium.	Standard	CRISIL AA-/Stable	Equitable mortgage of collateral property as acceptable to YES Bank with minimum 1.25 cover.
2	Nabkisan Finance Limited	9,000.00	7,362.80	Tenor of 3 years with initial moratorium	Standard	CRISIL AA-/Stable	Demand promissory note and hypothecation of first



(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as On September 30, 2024	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
				m of 3 months, repayable in 11 equal quarterly instalments			and exclusive charge on identified MSME loan receivables of 110% standard book debts.
3	Bajaj Finance Limited	7,500.00	5,250	Tenor of 2.5 years from the date of first drawdown, repayable in 30 equal monthly instalments.	Standard	CRISIL AA-/Stable	First ranking pari-passu charge, by way of hypothecation on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation



(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as On September 30, 2024	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
							ion with minimum asset cover maintained at 1.20 times of the principal amount and interest.
4	Bank of Maharashtra	25,000.00	23,869.70	Repayable in 57 monthly instalments	Standard	CRISIL AA-/Stable	Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
5	IDBI Bank	10,000.00	10,000	7 years - Repayable in 25 quarterly instalments	Standard	CRISIL AA-/Stable	Exclusive charge Hypothecation charge on standard receivables with minimum security



(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as On September 30, 2024	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
							coverage of 1.25 times of the exposure at all times
6	Indian Overseas Bank	20,000.00	20,000	7 years - Repayable in 26 quarterly instalments	Standard	CRISIL AA-/Stable	Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
7	IDFC First Bank Ltd	30,000.00	10,000	7 years - Repayable in 28 quarterly instalments	Standard	CRISIL AA-/Stable	Exclusive charge Hypothecation charge on standard LAP receivables with minimum security coverage of 1.15 times of the



(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as On September 30, 2024	Repayment schedule and pre-payment penalty, if any	Asset Classification	Tab ^{zindagi badalni ho} Credit Rating	Security
							exposure at all times
	TOTAL	1,31,500.00	77,901.34				

Penalty: The loan documentation executed with respect to the term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.



Cross default

Any financial indebtedness of the Company is not paid when due nor within any grace period. *Tala zindagi kaadalinibo*

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taken in relation to:

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;

the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

Unlawfulness



It is or becomes unlawful for the Company to perform any of its obligations under the finance documents and/or any obligation or obligations of the Company under any finance document are not or cease to be valid, binding and enforceable.

Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

Working Capital Term Loans from Banks: (₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
	UCO Bank	12,500.00	1,521.14	Tenor of 4 years with initial moratorium of 3 months, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.	CRISIL AA-/Stable	Standard
	UCO Bank	15,000.00	3,741.30	Tenor of 4 years with initial moratorium of 3 months, repayable in 16	Pari-passu charge on gold & other loan receivables of the company with minimum	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
				equal quarterly instalments.	asset cover maintained at 1.10 times.		
	State Bank of India	32,500.00	3,250.00	Tenor of 36 months with initial moratorium of 6 months, repayable in 10 equal quarterly instalments.	First charge on pari-passu basis on entire current assets of the company including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit)	CRISIL AA-/Stable	Standard
	Indian bank	20,000.00	8,074.15	Tenor of 48 months with initial moratorium of 3 months, repayable in 15 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.18 times	CRISIL AA-/Stable	Standard
	Punjab National Bank	50,000.00	8,715.28	Tenor of 36 months Repayable in 3 equal quarterly instalments after the moratorium of 11 months	First paripassu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times	CRISIL AA-/Stable	Standard
	Punjab and	16,000.00	3,199.96	Tenor of 3 years with initial	First charge on pari-passu	CRISIL AA-	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
	Sind Bank			moratorium of 6 months, repayable in 10 equal quarterly installments.	basis on standard receivables by way of hypothecation with minimum security cover 1.11 times		
	UCO Bank	20,000.00	7,493.73	Tenor of 4 years with initial moratorium of 3 months, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.	CRISIL AA-/Stable	Standard
	Canara Bank	20,000.00	5,454.54	Tenor of 3years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Central Bank of India	30,000.00	2,894.34	Tenor of 2.5 years with initial moratorium of 3 months, repayable in 10 equal quarterly installments.	First charge on pari passu basis on gold loan receivables of the company with minimum security coverage margin of 20% the loan amount.	CRISIL AA-/Stable	Standard
	Federal Bank	10,000.00	3,998.85	Tenor of 3years with initial	First pari passu charge	CRISILAA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
				moratorium of 6 months, repayable in 10 equal quarterly instalments.	on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% the loan amount.		
	Indian Bank	30,000.00	14,666.78	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)	CRISIL AA-/Stable	Standard
	Punjab and Sind Bank	10,000.00	2,999.98	Tenor of 2 years and 9 months with initial moratorium of 3 months, repayable in 10 equal quarterly instalments.	First charge on pari-passu basis on standard receivables by way of hypothecation with minimum security cover of 10% margin (1.11 times).	CRISIL AA-/Stable	Standard
	UCO Bank	20,000.00	9,991.95	Tenor of 4 years with no moratorium repayable in 16	Pari-passu charge on gold & other loan receivables of	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
				equal quarterly instalments.	the company with minimum asset cover maintained at 1.10 times.		
	Bandhan Bank	25,000.00	13,047.01	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari-passu charge over the receivables of the company with minimum asset cover maintained at 1.10 times	CRISIL AA-/Stable	Standard
	Bank of Maharashtra	25,000.00	12,598.73	Repayable in 10 equal quarterly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times	CRISIL AA-/Stable	Standard
	State Bank of India	50,000.00	38,887.00	Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on entire current assets of the company including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit)	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
Ca	Canara Bank	30,000.00	18,748.44	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Central Bank of India	15,000.00	10,220.78	Tenor of 4 years with initial moratorium of 3 months, repayable in 16 equal quarterly instalments.	First charge on pari passu basis on gold loan receivables of the company with minimum security coverage margin of 20% the loan amount.	CRISIL AA-/Stable	Standard
	Axis Bank	17,000	4,857.14	Tenor of 24 months with initial moratorium of 3 months, repayable in 7 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Punjab National Bank	30,000.00	16,308.88	Tenor of 2 years 9 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					Minimum coverage of 1.18 times		
	Canara Bank	25,000.00	17,188.65	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Bank of Maharashtra	50,000.00	36,635.31	Repayable in 33 monthly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times	CRISIL AA-/Stable	Standard
	Bank of India	50,000.00	42,570.34	Repayable in 19 quarterly instalments	First Pari-passu floating charge on current assets, book debts loans and advances and receivables including gold loan receivables with minimum security coverage of 1.18 times of	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Classification
					the exposure at all times		
	Federal Bank	10,000.00	8,569.67	Tenor of 48 months with initial moratorium of 6 months, repayable in 14 equal quarterly instalments.	First pari passu charge on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% the loan amount.	CRISIL AA-/Stable	Standard
	UCO Bank	30,000.00	22,491.69	Tenor of 4 years with no moratorium repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.	CRISIL AA-/Stable	Standard
	State Bank of India	60,000.00	56,664.73	Tenor of 60 months with initial moratorium of 6 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on current assets of the company including receivables along with other lenders (gold loan receivables of 1.15 times of the limit to be allocated)	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
	Canara Bank	35,000.00	28,434.18	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Axis Bank	50,000	39,471.57	Tenor of 24 months including moratorium of 6 months, repayable in 7 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Bandhan Bank	15,000.00	13,734.43	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari-passu charge over the standard receivables of the company with minimum asset cover maintained at 1.10 times	CRISIL AA-/Stable	Standard
	Punjab National Bank	40,000.00	32,715.72	Tenor of 2 years 9 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
	Federal Bank	10,000.00	9,999.90	Tenor of 48 months with initial moratorium of 6 months, repayable in 14 equal quarterly instalments.	First pari passu charge on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% the loan amount.	CRISIL AA-/Stable	Standard
	Bank of Maharashtra	50,000.00	50,404.79	Repayable in 33 monthly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times	CRISIL AA-/Stable	Standard
	Indian Overseas Bank	20,000.00	20,000	Repayable within 5 years with 3 months moratorium in 19 equal quarterly instalments	First Pari-passu Hypothecation charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					the exposure at all times		
	Indian Overseas Bank	10,000.00	10,000	Repayable within 5 years with 3 months moratorium in 19 equal quarterly instalments	First Pari-passu Hypothecation charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of the exposure at all times	CRISIL AA-/Stable	Standard
	UCO Bank	20,000.00	18,749.87	Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.	CRISIL AA-/Stable	Standard
	Ujjivan Small Finance Bank	10,000.00	8,750	Tenor of 2 years – 8 equal quarterly instalment	First charge on pari-passu and continuing charge on the loan receivable with minimum security cover of 1.10 times of the value of the outstanding amounts of the facility	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
	Canara Bank	50,000.00	46,875.00	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	CRISIL AA-/Stable	Standard
	Punjab National Bank	25,000.00	25,000	Tenor of 2 years 9 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times	CRISIL AA-/Stable	Standard
	Indian Bank	40,000.00	40,309.73	Tenor of 3 years, repayable in 12 equal quarterly instalments.	First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)	CRISIL AA-/Stable	Standard
	Bank of India	25,000.00	25,000.00	Tenor of 60 months with initial moratorium of 3 months, repayable	First Pari-passu floating charge on current assets, book debts loans	CRISIL AA-/Stable	Standard



Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
				in 19 equal quarterly instalments.	and advances and receivables including gold loan receivables with minimum security coverage of 1.18 times of the exposure at all times		
	TOTAL	11,03,000.00	7,44,235.56				

Penalty: The loan documentation executed with respect to the working capital term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

Financial covenants and Security



Any requirement of financial covenants and security coverage ratios is not satisfied by the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taken in relation to:

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;



the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

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enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

Unlawfulness

It is or becomes unlawful for the Company to perform any of its obligations under the finance documents and/or any obligation or obligations of the Company under any finance document are not or cease to be valid, binding and enforceable.

Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

Cash Credit / Working Capital Loans/ Working Capital Demand Loans/ Short Term Loans from Banks (₹ in lakhs)

Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
1	Indian Bank	15,000.00	13,839.79	On Demand	First pari-passu charge on Hypothecation on Gold loan Receivab	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security <i>Jab zindagi badalni ho</i>	Credit Rating (if applicable)	Asset Classification
					les and entire other current assets of the company with other lenders i.e. 20% margin		
2	Axis Bank	22,500.00	21,656.24	On Demand	First charge on a pari-passu basis of gold loan receivables of the Company, with a margin of 20% for gold loan receivables, by way of hypothecation.	CRISIL AA-/Stable	Standard
3	Central Bank of India	15,000.00	14,213.61	On Demand	First Pari-passu charge on Gold loan Receivables of the company	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					along with the other working capital /short term lenders with margin of 20% on Gold loans Receivables		
4	Karur Vysya Bank	12,500.00	0.00	On Demand	First Pari-passu charge on Current assets, book debts, loans and advances and receivables including gold loan receivables with a margin of 15% (i.e. 1.18times)	CRISIL AA-/Stable	Standard
5	Federal Bank	15,000.00	14,500	On Demand	Hypothecation and pari-	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					passu first charge on the current assets, major portion of which is gold loan receivables with other lenders, with a margin of 15%.	<i>Jab zindagi baadani ho</i>	
6	IDBI Bank Ltd	35,000.00	34,002.09	On Demand	First charge on a pari-passu basis on the present and future current assets of the Company, with a margin of 15%, by way of hypothecation.	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
7	Indian Overseas Bank	10,000.00	9,000	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and current assets of the Company along with secured debenture holders and other working capital lenders, with a margin of 20%, by way of hypothecation.	CRISIL AA-/Stable	Standard
8	Indus Ind Bank	60,000.00	59,500.00	On Demand	First charge on pari-passu basis on current assets, book	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					debts, loans and advances and receivables including gold loan receivables with a margin of 15% gold loan receivables (security cover 1.18*)	<i>Jab zindagi badalni ho</i>	
8	Karnataka Bank	10,000.00	9,858.32	On Demand	First charge on a pari-passu basis current assets and gold loan receivables and other current assets of the Company, with a margin of 15% on current assets, by	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					way of hypothecation.		
9	DBS Bank	60,000.00	20,000	On Demand	First Pari-passu Hypothecation charge on receivables and entire chargeable current assets of the company (both present and future) with other member banks by way of hypothecation with minimum security coverage of 1.25 times of the loan amount	CRISIL AA-/Stable	Standard
10	Punjab National Bank	1,40,000.00	1,34,859.37	On Demand	First charge on a pari-	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					passu basis on the entire current assets, book debt receivables both present and future including gold loan receivables of the Company, with a margin of 20%, by way of hypothecation.	<i>Jab zindagi badalni ho</i>	
11	South Indian Bank	22,500.00	22,104.75	On Demand	Pari passu charge on gold loan receivables along with other working capital lenders and debenture holders, with a margin of	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					15% on gold loan receivables, by way of hypothecation.		
12	State Bank of India	1,40,000.00	1,36,883.17	On Demand	Primary Security: First charge on a pari-passu basis on the present and future current assets including receivables along with other lenders, with a margin of 20%, by way of hypothecation of receivables Collateral and first charge over four properties	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					<p><i>Jab zindagi badalni ho</i></p> <p>s owned by the Promoters situated in (a) Vizinjam village, Thiruvanthapuram; (b) Kovalam Thiruvanthapuram; (c) Vattiyoorkavu village, Thiruvanthapuram; and (d) Sasthanganalam village</p>		
13	Union Bank of India	225000.00	2,25,000.00	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and entire current assets of	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					the Company, with a margin of 15%, by way of hypothecation		
14	Tamilnad Mercantile Bank	5,000.00	5,000	On demand	Drawing shall be allowed only against gold loan receivables, with minimum security coverage of 1.18 times of the loan amount	CRISIL AA-/Stable	Standard
15	DCB Bank	15,000	14,999.76	On Demand	First pari-passu charge on receivables/book debts (pertaining to Gold Loan book) other than those specifically	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					charged to other lenders covering 110% of exposure at all times.		
16	HDFC Bank	35,000.00	35,000.00	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and entire current assets of the Company, with a margin of 15%, by way of hypothecation	CRISIL AA-/Stable	Standard
17	Bandhan Bank	1,000.00	916.96	On Demand	Pari-passu charge over the receivables of the company with	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					minimum asset cover maintained at 1.10 times		
18	Bank of Baroda	45,000.00	44,112.83	On Demand	Pari passu charge on book debts, loan receivables/ current assets of the company (both present and future) to the extent of 1.18 times of loan amount with other bank/ financial institution; pari-passu charge with lenders on secured	CRISIL AA-/Stable	Standard



Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2024	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
					public / privately places NCDs (present and prospective)		
19	IDFC First Bank Ltd	1,000.00	0	On Demand	Exclusive charge by Hypothecation on standard LAP receivables with minimum security coverage of 1.15 times of the exposure at all times	CRISIL AA-/Stable	Standard
	TOTAL	8,84,500.00	8,15,446.89				

Penalty: The loan documentation executed with respect to the cash credit / working capital loans/ working capital demand loans/ short term loans mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.



Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

Insolvency

The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.



A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries. *Jab zindagi badalni ho*

Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taken in relation to:

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;

the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

Unlawfulness

It is or becomes unlawful for the Company to perform any of its obligations under the finance documents and/or any obligation or obligations of the Company under any finance document are not or cease to be valid, binding and enforceable.

Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.

Private Placement of non-convertible debendures, as on September 30, 2024

The Company has issued, secured, rated, listed redeemable non-convertible debentures on private placement basis of ₹ 30,000 lakhs was outstanding as on September 30, 2024, the details of which are set forth below:



Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption Maturity Date	Security
	Secured, Redeemable, Rated, Listed Non-Convertible Debentures	August 09, 2023	INE549K07CG7	36 Months	9.10%	CRISIL AA-/Stable	10,000	August 09, 2026	First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a minimum asset coverage ratio of 1.1 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..
	Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures	December 21, 2023	INE549K07DB6	60 Months	9.75%	CRISIL AA-/Stable	20,000	December 21, 2028	First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a



Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
									minimum asset coverage ratio of 1.25 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..

Secured Non-Convertible Debentures – Public Issue as on September 30, 2024

The Company has issued 48,00,000 secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 9,083.08 lakhs by way of public issue pursuant to the prospectus dated January 6, 2020, the details of which are set out below*:

Sr. No.	Series of NCDs/Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated	February	INE549K07519 INE549K07527	400 Days 24 Months	9.00% 9.25%	"AA-/Stable" by CRISIL	Nil Nil	NIL Nil	March 13, 2021 February 7, 2022	Subservient charge with existing secured creditors, on



Sr. No.	Series of NCDs/Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
	Non-Convertible Debentures	7, 20 20	INE549K07535	38 Months	9.40%	Ratings Limited and "BW R AA-" Outlook: Stable) by Brickwork Ratings India Private Limited	Nil	Nil	April 9, 2023	certain loan receivables (both present and future) of the Company in favour of Debenture Trustee
			INE549K07543	60 Months	9.50%		685	2,631.89	February 7, 2025	
			INE549K07550	24 Months	9.65%		Nil	Nil	February 7, 2022	
			INE549K07568	38 Months	9.90%		Nil	Nil	April 8, 2023	
			INE549K07576	60 Months	10.00%		348	891.00	February 7, 2025	
			INE549K07584	400 Days	-		Nil	Nil	March 13, 2021	
			INE549K07592	24 Months	-		Nil	Nil	February 7, 2022	
			INE549K07600	38 Months	-		Nil	Nil	April 8, 2023	
			INE549K07618	60 Months	-		1,919	5560.19	February 7, 2025	

The Company has issued 16,00,000 secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹4,784.23 lakhs by way of public issue pursuant to the prospectus dated June 25, 2020, the details of which are set out below*:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of	Coupon (per annum)	Credit Rating	No. of NC D holders	Amount outstanding as on September 30,	Redemption / Maturity Date	Security
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				Mat urity			as on Sept emb er 30, 2023	2024 (₹ in lakhs)		
1	Secured, Redeemable, Listed, Rated Non- Convert ible Debent ures	July 17, 2020	INE 549 K07 667	24 Mon ths	9.00 %	"AA ~/ Stab le" by CRI SIL Rati ngs Limi ted	Nil	Nil	July 17, 2022**	i) subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee and (ii) mortgage and charge over the immovable property admeasuring 54 cents situated at Survey No 764/6A, Arulvaimozhy Village, Thovala Thaluk, Kanyakumari District, Tamil Nadu, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE 549 K07 675	38 Mon ths	9.15 %		Nil	Nil	Septemb er 16, 2023	
			INE 549 K07 683	60 Mon ths	9.25 %		495	1,396.23	July 17, 2025	
			INE 549 K07 691	24 Mon ths	9.40 %		Nil	Nil	July 17, 2022**	
			INE 549 K07 709	38 Mon ths	9.65 %		Nil	Nil	Septemb er 16, 2023	
			INE 549 K07 717	60 Mon ths	9.75 %		236	581.39	July 17, 2025	
			INE 549 K07 725	24 Mon ths	-		Nil	Nil	July 17, 2022**	
			INE 549 K07 733	38 Mon ths	-		Nil	Nil	Septemb er 16, 2023	
			INE 549 K07 741	60 Mon ths	-		968	2,806.61	July 17, 2025	



The Company has issued 40,00,000 secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹11,629.19 lakhs by way of public issue pursuant to the prospectus dated September 24, 2020, the details of which are set out below.

Sr. No	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	October 29, 2020	INE549K07808	27 Months	8.85 %	"AA - / Stable" by CRI SIL Ratings Limited	Nil	Nil	January 28, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07816	38 Months	9%		Nil	Nil	December 28, 2023	
			INE549K07824	60 Months	9.15 %		1,231	4,785.35	October 29, 2025	
			INE549K07832	27 Months	9.25 %		Nil	Nil	January 28, 2023	
			INE549K07840	38 Months	9.45 %		Nil	Nil	December 28, 2023	
			INE549K07857	60 Months	9.60 %		885	1,900.62	October 29, 2025	
			INE549K07865	27 Months	-		Nil	Nil	January 28, 2023	
			INE549K07873	38 Months	-		Nil	Nil	December 28, 2023	
			INE549K07881	60 Months	-		1,746	4,943.22	October 29, 2025	



The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹5,196.77 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	January 29, 2021	INE549K07923	27 Months	8.25%	"AA -/ Stable" by CRI SIL Ratings Limited	Nil	Nil	April 29, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07931	38 Months	8.50%		Nil	Nil	March 29, 2024	
			INE549K07949	60 Months	8.75%		832	2,912.40	January 29, 2026	
			INE549K07956	27 Months	-		Nil	Nil	April 29, 2023	
			INE549K07964	38 Months	-		Nil	Nil	March 29, 2024	
			INE549K07972	60 Months	-		808	2,284.37	January 29, 2026	

The Company has issued 30,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 3,416.99 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:



Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	March 15, 2021	INE549 K07998	27 Months	8.25 %	"AA -/ Stable" by CRI SIL Ratings Limited	Nil	Nil	June 13, 2023	subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549 K07AA4	38 Months	8.50%		Nil	Nil	May 13, 2024	
			INE549 K07AB2	60 Months	8.75%		706	2,242.58	March 13, 2026	
			INE549 K07AC0	27 Months	-		Nil	Nil	June 13, 2023	
			INE549 K07AD8	38 Months	-		Nil	Nil	May 13, 2024	
			INE549 K07AE6	60 Months	-		511	1,174.41	March 13, 2026	



The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹3,427.45 lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below*:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	May 7, 2021	INE549K07AH9	27 Months	8.25 %	"AA - / Stable" by CRISIL Ratings Limited	Nil	Nil	August 5, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07AI7	38 Months	8.50%		Nil	Nil	July 6, 2024	
			INE549K07AJ5	60 Months	8.75%		678	2,121.65	May 7, 2026	
			INE549K07AM9	27 Months	-		Nil	Nil	August 5, 2023	
			INE549K07AN7	38 Months	-		Nil	Nil	July 6, 2024	
			INE549K07AO5	60 Months	-		536	1,305.80	May 7, 2026	

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 12,363.07 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below*:



Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	October 29, 2021	INE549K07AS6	27 Months	8.25%	"AA-/Stable" by CRISIL Ratings Limited	Nil	Nil	January 28, 2024	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07AT4	38 Months	8.50%		1,205	3,938.62	December 28, 2024	
			INE549K07AU2	60 Months	8.75%		883	3,471.19	October 29, 2026	
			INE549K07AV0	27 Months	-		Nil	Nil	January 28, 2024	
			INE549K07AW8	38 Months	-		1,013	3,035.85	December 28, 2024	
			INE549K07AX6	60 Months	-		570	1,917.41	October 29, 2026	

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 23,540.15 lakhs by way of public issue pursuant to the prospectus dated December 30, 2021, the details of which are set out below:



Sr. No	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	February 02, 2022	INE549K07AZ1	27 Months	8.00%	"AA-/Stable" by CRISIL Ratings Limited	Nil	Nil	May 02, 2024	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07BA2	38 Months	8.25%		1,145	3,915.40	April 03, 2025	
			INE549K07BB0	60 Months	8.50%		749	2,803.18	February 02, 2027	
			INE549K07BC8	72 Months	8.75%		486	1,957.46	February 02, 2028	
			INE549K07BD6	96 Months	9.00%		1,167	5,638.69	February 02, 2030	
			INE549K07BE4	27 Months	8.31%		Nil	Nil	May 02, 2024	
			INE549K07BF1	38 Months	8.57%		1,112	3,039.28	April 03, 2025	
			INE549K07BG9	60 Months	8.83%		441	1,270.53	February 02, 2027	
			INE549K07BH7	72 Months	9.11%		226	825.60	February 02, 2027	



Sr. No	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
			K07BH7						02, 2028	
			INE549K07BIS	96 Months	9.37%		1,170	4,090.01	February 02, 2030	

The Company has issued 50,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 39,884.19 lakhs by way of public issue pursuant to the prospectus dated August 03, 2022, the details of which are set out below*:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible	September 09, 2022	INE549K07BP0	27 Months	8.00%	"AA-/Stable" by CRI SIL Ratings	2,278	7,600.15	December 05, 2024	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of
			INE549K07BO3	38 Months	8.25%		1,120	4,309.84	November 05, 2025	
			INE549K07BN5	48 Months	8.35%		1,979	8,994.81	September 06, 2026	



Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
	Debentures		INE549K07BM7	27 Months	-	Limited	3,946	8,501.93	December 05, 2024	the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07BL9	38 Months	-		1,185	3,594.95	November 05, 2025	
			INE549K07BK1	48 Months	-		806	2,874.08	September 06, 2026	
			INE549K07BJ3	96 Months	-		1,193	4,008.43	September 06, 2030	

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 28,316.38 lakhs by way of public issue pursuant to the prospectus dated December 29, 2022, the details of which are set out below*:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable	February	INE549K07BV8	27 Months	8.10 %	"A A-/ Sta	1,554	4,037.56	May 02, 2025	Subservient charge with existing



Sr. No	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
	mable, Listed, Rated Non-Convertible Debentures	02, 2023	INE549 K07BT2	38 Months	8.25 %	ble " by CRISIL Ratings Limited	584	1,956.82	April 02, 2026	secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549 K07BX4	48 Months	8.40 %		365	1,180.84	February 02, 2027	
			INE549 K07BU0	60 Months	8.50 %		910	4,031.84	February 02, 2028	
			INE549 K07BS4	48 Months	8.70 %		309	1,173.63	February 02, 2027	
			INE549 K07BW6	60 Months	8.80 %		499	1,505.84	February 02, 2028	
			INE549 K07BR6	27 Months	-		3,609	7,483.17	May 02, 2025	
			INE549 K07BQ8	38 Months	-		2,107	6,946.68	April 02, 2026	

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 17,209.77 lakhs by way of public issue pursuant to the prospectus dated March 29, 2023, the details of which are set out below*:



Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	May 02, 2023	INE549K07CF9	27 Months	8.40%	"A A-/ Stable" by CRISIL Ratings Limited	1,284	2,961.83	August 02, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07CE2	42 Months	8.65%		430	1,318.16	November 02, 2026	
			INE549K07CD4	60 Months	8.80%		340	1,100.40	May 02, 2028	
			INE549K07CC6	84 Months	9.00%		621	2,214.56	May 02, 2030	
			INE549K07CB8	60 Months	9.15%		540	1,370.11	May 02, 2028	
			INE549K07CA0	27 Months	-		2,403	4,627.19	August 02, 2025	
			INE549K07BZ9	42 Months	-		732	2,142.56	November 02, 2026	
			INE549K07BY2	84 Months	-		533	1,474.96	May 02, 2030	

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 22,839.84 lakhs by way of public issue pursuant to the prospectus dated August 23, 2023, the details of which are set out below*:



Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption/Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	September 20, 2023	INE549K07C13	24 Months	8.40%	"A A-/ Stable" by CRISIL Ratings Limited	1,153	2,772.32	September 20, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07CQ6	36 Months	8.65%		821	2,817.16	September 20, 2026	
			INE549K07CP8	60 Months	8.80%		912	3,553.57	September 20, 2028	
			INE549K07CO1	24 Months	9.00%		845	1,395.40	September 20, 2025	
			INE549K07CN3	36 Months	9.15%		611	1,326.73	September 20, 2026	
			INE549K07CL7	60 Months	-		520	1,335.45	September 20, 2028	
			INE549K07CK9	24 Months	-		2,404	4,953.42	September 20, 2025	
			INE549K07CJ1	36 Months	-		944	2,388.26	September 20, 2026	
			INE549K07	60 Months	-		405	937.37	September 20, 2028	



S r. N o.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption/ Maturity Date	Security
			CM5							
			INE549K07CH5	96 Months	-		438	1,360.16	September 20, 2031	

The Company has issued 22,50,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 20,488.66 lakhs by way of public issue pursuant to the prospectus dated September 28, 2023, the details of which are set out below*:

S r. N o.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption/ Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	November 01, 2023	INE549K07CR4	24 Months	8.40 %	"AA / Stable" by CRI SIL Ratings Limited	887	2,710.67	November 01, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the
			INE549K07CS2	36 Months	8.65 %		692	4,423.11	November 01, 2026	
			INE549K07CT0	60 Months	8.80 %		671	2,042.83	November 01, 2028	
			INE549	24 Months	9.00 %		658	963.59	November 01, 2025	



S r. N o.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Cou pon (per annu m)	Cred it Rati ng	No. of NCD holder s as on Septe mber 30, 2024	Amount outstanding as on Septem ber 30, 2024 (₹ in lakhs)	Redem ption / Maturit y Date	Security
			K07 CU8							present and / or future NCD holders, as may be applicable.
			INE 549 K07 CV6	36 Months	9.15 %		598	1,389.05	Novem ber 01, 2026	
			INE 549 K07 CW 4	60 Months	-		490	1,004.59	Novem ber 01, 2028	
			INE 549 K07 CX2	24 Months	-		1,354	2,535.81	Novem ber 01, 2025	
			INE 549 K07 CY0	36 Months	-		621	1,386.13	Novem ber 01, 2026	
			INE 549 K07 CZ7	60 Months	-		314	3,271.61	Novem ber 01, 2028	
			INE 549 K07 DA8	96 Months	-		271	761.27	Novem ber 01, 2031	

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 30,000.00 lakhs by way of public issue pursuant to the prospectus dated January 31, 2024, the details of which are set out below*:



Sr. No.	Description	Date of Allotment	ISIN	Tenor/Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	January 01, 2024	INE549K07DL5	24 Months	8.90%	"A A-/ Stable" by CRISIL Rating Limited	983	2,570.75	January 31, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07DH3	36 Months	9.15%		977	3,859.04	January 31, 2027	
			INE549K07DG5	60 Months	9.35%		812	3,229.13	January 31, 2029	
			INE549K07DD2	24 Months	9.25%		589	1,054.32	January 31, 2026	
			INE549K07DE0	36 Months	9.50%		582	4,724.18	January 31, 2027	
			INE549K07DF7	60 Months	9.75%		396	1,002.69	January 31, 2029	
			INE549K07DI1	24 Months	-		1,964	4,141.01	January 31, 2026	
			INE549K07DJ9	36 Months	-		893	4,259.63	January 31, 2027	
			INE549K07DK7	60 Months	-		385	3,928.79	January 31, 2029	
			INE549K07DC4	96 Months	-		349	1,230.46	January 31, 2032	

The Company has issued 36,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 25,769.60 lakhs by way of public issue pursuant to the prospectus dated March 28, 2024, the details of which are set out below*:



Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	April 30, 2024	INE549K07DW2	26 Months	8.90%	"AA-/Stable" by CRISIL Ratings Limited	980	2,676.61	June 30, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07DY8	38 Months	9.15%		969	3,926.99	June 30, 2027	
			INE549K07DV4	60 Months	9.35%		422	1,518.18	April 30, 2029	
			INE549K07DU6	72 Months	9.55%		731	3,023.54	April 30, 2030	
			INE549K07DO9	26 Months	9.25%		649	1,145.23	June 30, 2026	
			INE549K07DN1	38 Months	9.50%		598	1,166.80	June 30, 2027	
			INE549K07DP6	60 Months	9.75%		271	529.78	April 30, 2029	
			INE549K07DQ4	72 Months	10.00%		639	2,225.09	April 30, 2030	
			INE549K07DR2	26 Months	-		2,006	4,588.07	June 30, 2026	
			INE549K07DS0	38 Months	-		763	2,364.10	June 30, 2027	
			INE549K07DT8	60 Months	-		210	680.03	April 30, 2029	



Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
			INE549K07DM3	72 Months	-		368	940.21	April 30, 2030	Mala Indagi badalni ho
			INE549K07DX0	94 Months	-		284	984.97	March 01, 2032	

The Company has issued 35,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 35,000.00 lakhs by way of public issue pursuant to the prospectus dated August 23, 2024, the details of which are set out below*:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	September 16, 2024	INE549K07DZ5	24 Months	9.00%	"AA-/Stable" by CRISIL Ratings Limited	1,622	3,884.04	September 16, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture
			INE549K07EC2	36 Months	9.25%		1,163	5,074.65	September 16, 2027	
			INE549K07EK5	60 Months	9.45%		466	1,644.52	September 16, 2029	
			INE549K07E19	72 Months	9.65%		971	3,569.96	September 16, 2030	



Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2024	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date	Security
			INE549K07EH1	24 Months	9.40%		1,112	2,230.78	September 16, 2026	Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07EE8	36 Months	9.65%		1,019	3,546.82	September 16, 2027	
			INE549K07EG3	60 Months	9.90%		468	1,749.70	September 16, 2029	
			INE549K07EB4	72 Months	10.1%		929	2,510.01	September 16, 2030	
			INE549K07EL3	24 Months	-		2,561	5,333.23	September 16, 2026	
			INE549K07EA6	36 Months	-		964	2,446.65	September 16, 2027	
			INE549K07ED0	60 Months	-		278	722.41	September 16, 2029	
			INE549K07EF5	72 Months	-		479	1,116.37	September 16, 2030	
			INE549K07EJ7	92 Months	-		365	1,170.86	September 16, 2032	

Penalty: The loan documentation executed with respect to the non-convertible debentures mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:



Any interest/ principle being over-due will attract penal interest of 2% (two per cent p.a. (per month)) over and above the regular interest rate on the amount due for the period of delay.

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Additional interest payable as per the terms and conditions of the respective sanction letters in the event of any breach of any financial covenants or failure to create security within the period stipulated under the financing documents.

Events of Default: The facility documents executed by the Company stipulates certain events as "Events of Default", pursuant to which the Company may be required to immediately repay the entire loan facility availed by it and be subject to additional penalties by the relevant lenders. Such events include, but are not limited to:

Non-payment

The Company does not pay on the due date any amount payable pursuant to a finance document at the place at and in the currency in which it is expressed to be payable.

Financial covenants and Security

Any requirement of financial covenants and security coverage ratios is not satisfied or the Company does not comply with any provision of the security documents or any other finance document dealing with transaction security.

Misrepresentation

Any representation or statement made or deemed to be made by the Company in the finance documents or any other document delivered by or on behalf of the Company under or in connection with any finance document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

Cross default

Any financial indebtedness of the Company is not paid when due nor within any originally applicable grace period.

Any financial indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

Any commitment for any financial indebtedness of the Company is cancelled or suspended by a creditor of any member of the Group as a result of an event of default (however described).

Any creditor of the Company becomes entitled to declare any financial indebtedness of any member of the Group due and payable prior to its specified maturity as a result of an event of default (however described).

Insolvency



The Company or any of its Subsidiaries is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated insolvency, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.

A moratorium is declared in respect of any indebtedness of the Company or any of its Subsidiaries.

Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taken in relation to:

the suspension of payments, a moratorium of any indebtedness, initiation of corporate insolvency resolution process, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company or any of its Subsidiaries;

a composition, compromise, assignment or arrangement with any creditor of the Company or any of its Subsidiaries;

the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its Subsidiaries or any of its assets; or

enforcement of any Security over any assets of any member of the Group, or any analogous procedure or step is taken in any jurisdiction.

Unlawfulness

It is or becomes unlawful for the Company to perform any of its obligations under the finance documents and/or any obligation or obligations of the Company under any finance document are not or cease to be valid, binding and enforceable.

Repudiation

The Company repudiates a finance document or evidences an intention to repudiate a finance document.

Material adverse effect

Any event or circumstance occurs which the Lender reasonably believes might have a material adverse effect (as defined in the respective agreements).

Enforceability of Security

Any security document is not or ceases to be legal, valid, binding enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective or the value of the transaction security has been or is threatened to be decreased.



Details of Unsecured Borrowings:

Our Company's unsecured borrowings of ₹295305.59 lakhs as on September 30, 2024, The details of the individual borrowings are set out below:

Subordinated Debts:

Sr. No	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount Outstanding as on September 30, 2024 (₹ in lakhs)	Credit Rating
1.	Series 15	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	7,185.02	February 18, 2017 to June 13, 2017	96 months from date of allotment	2,100.40	NIL
2.	Series 16	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	19,893.00	September 9, 2017 to February 2, 2018	96 months from date of allotment	6,647.15	NIL
3.	Series 17	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under	27,183.42	February 3, 2018 to August 6, 2018	96 months from date of allotment	6,287.05	NIL



Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date / Schedule	Redemption Amount Outstanding as on September 30, 2024 (₹ in lakhs)	Rating
			monthly scheme for 63 months.					
4.	Series 18	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	19,563.48	September 7, 2018 to December 10, 2018	96 months from date of allotment	5,298.32	NIL
6.	Series 20	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	12,040	March 28, 2019 to July 06, 2019	96 months from date of allotment	3,125.68	NIL
7.	Series 21	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months	10,822.88	July 12, 2019 to September 19, 2019	96 months from date of allotment	10,822.88	NIL



Sr. No	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Job as on September 30, 2024 (₹ in lakhs)	Redemption Amount as on September 30, 2024 (₹ in lakhs)	Rating
8.	Series 22	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months, 9.50% per annum compounded annually payable under the maturity scheme for 63 months, 9.50% per annum under annual scheme for 63 months and 9% under monthly scheme for 63 months	3,347.53	October 28, 2019 to January 4, 2020	96 months from date of allotment	3,297.53	NIL
9.	Series 23	101 Months	8.60% per annum compounded annually payable under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually	4,775.27	May 20, 2020 to June 24, 2020	101 months from date of allotment	4,775.27	NIL



Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/Schedule	Redemption Amount Outstanding as on September 30, 2024 (₹ in lakhs)	Rating
			payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months					
10.	Series 24	101 months	8.60% per annum compounded annually payable under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months	3,250.27	August 3, 2020 to September 4, 2020	101 months from date of allotment	3,250.27	NIL



Sr. No	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount as on September 30, 2024 (₹ in lakhs)	Credit Rating
	Total			1,13,936.70			45,604.55	

Public Issue of non-convertible debentures as on September 30, 2024

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹8,566.71 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

(₹ in lakhs)

Sr. No	Series of NCD	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	January 29, 2021	72 Months	9.00%	"AA-/ Stable by CRISIL Ratings Limited	3,201.66	January 29, 2027
2			72 Months	9.40%		1,178.43	January 29, 2027
3			72 Months	-		4,186.62	January 29, 2027

The Company has issued 30,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 5,915.88 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated	March 15, 2021	72 Months	9.00%	"AA-/ Stable by	2,688.97	March 15, 2027
2			72 Months	9.40%		765.19	March 15, 2027
3			72 Months	-		2,461.72	March 15, 2027



Non-Convertible Debentures			CRISIL Ratings Limited
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The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 8,926.11 lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	May 7, 2021	72 Months	9.00%	"AA-/ Stable by CRISIL Ratings Limited	2,017.96	May 7, 2027
2			72 Months	9.40%		3,023.11	August 7, 2028
3			72 Months	-		3,885.04	August 7, 2028

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 15,043.21 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below:

(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2024 (₹ in lakhs)	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	October 29, 2021	72 Months	9.50%	"AA-/ Stable by CRISIL Ratings Limited	3,227.47	October 29, 2027
2			87 Months	9.75%		5,748.32	January 29, 2029
3			87 Months	-		6,067.42	January 29, 2029

Penalty: The documentation executed for the non-convertible debentures with respect to the non-convertible debentures mentioned above set out penalty provisions for compliance with the provisions of the loan documents. Such provisions include, but are not limited to:

Any interest/ principle being over-due will attract penal interest of 2% (two per cent) p.m. (per month) over and above the regular interest rate on the amount due for the period of delay.

Event of Default:

Default in any payment of the principal amount due in respect of any Option of the debentures;

Default in any payment of any installment of interest in respect of any Option of the debentures;

Default in any payment of any other sum due in respect of any Option of the debentures;

The Company is (in the reasonable opinion of the debenture trustee or as notified by the company to the debenture trustee), or is deemed by a court of competent jurisdiction under applicable laws to be, insolvent or bankrupt or unable to pay a material part of its debts, or stops, suspends or threatens to stop

or suspend payment of all or a material part (in the reasonable opinion of the debenture trustee) of a particular type of, its debts;

The Company does not perform or comply with one or more of its other material obligations, covenants, conditions or provisions in relation to the debentures and/or under the disclosure documents or the debenture trust deed (other than specifically provided hereunder this deed), which default is incapable of remedy or, if in the reasonable opinion of the debenture trustee is capable of remedy but, not remedied within 30 (thirty) days of written notice of such default being provided to the Company by the debenture trustee;

The Company creates or attempts to create any additional charge on the secured assets or any part thereof without the prior approval of the debenture trustee.

If in the opinion of the debenture trustee, the security is in jeopardy.

An order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Company, or the Company ceases or threatens to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organisation, merger or consolidation on terms approved by an special resolution of the debenture holders;

The Company commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its re-organisation, liquidation or dissolution;

It is or will become unlawful for the Company to perform or comply with any one or more of its obligations under any of the debentures or the debenture trust deed;

Any information given by the Company in the debenture trust deed and/or the representations and warranties given/deemed to have been given by the Company to the debentures holder(s) for availing financial assistance by way of subscription to the debentures is or proves to be misleading or incorrect in any material respect or is found to be incorrect.

Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the debenture trustee) a material part of the assets of the Company which is material to the Company;

If the Company, shall without the previous consent in writing of the debenture trustee, make or attempt to make any alteration in the provisions of the disclosure documents which might in the opinion of the debenture trustee detrimentally affect the interests of the debentures holders and shall upon demand by the debenture trustee refuse or neglect or be unable to rescind such alteration.

The Company without the consent of debenture trustee ceases to carry on its business or gives notice of its intention to do so; and

Any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in any of the foregoing paragraphs.

Perpetual Debt Instrument as on September 30, 2024:

The Company has issued unsecured, rated, non-convertible, listed perpetual debt instruments on a private placement basis of which ₹ 74,900 lakhs is currently outstanding as on September 30, 2024. The details of which are set out below:



(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2024	Redemption/ Maturity	Credit Rating
						Date	
1	Unsecured, rated, non-convertible, listed perpetual debt instruments	November 30, 2008	Perpetual	12%	5,000	Perpetual	BRICKWORK S BWR A+ Stable and CRISIL A+/ Stable
2		September 30, 2010	Perpetual		1,400	Perpetual	BRICKWORK S BWR A+ Stable and CRISIL A+/ Stable
3		December 21, 2009	Perpetual		5,400	Perpetual	BRICKWORK S BWR A+ Stable and CRISIL A+/ Stable
4		August 10, 2009	Perpetual		2,600	Perpetual	BRICKWORK S BWR A+ Stable and CRISIL A+/ Stable
5		October 17, 2017	Perpetual		4,800	Perpetual	BRICKWORK S BWR A+ Stable
6		November 2, 2017	Perpetual		2,400	Perpetual	BRICKWORK S BWR A+ Stable
7		February 26, 2018	Perpetual		4,800	Perpetual	BRICKWORK S BWR A+ Stable
8		June 28, 2021	Perpetual		5,000	Perpetual	CRISIL A+/ Stable
9		September 19, 2024	Perpetual		5,000	Perpetual	CRISIL A+/ Stable
10		Unsecured, rated, non-convertible	August 18, 2021		Perpetual	6,000	Perpetual



(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2024	Redemption/ Maturity	Credit Rating
						Date	
11	Listed, unlisted perpetual debt instruments	December 20, 2021	Perpetual		2,500	Perpetual	BRICKWORKS BWR A+ Stable and CRISIL A+/ Stable
12		July 12, 2022	Perpetual		2,500	Perpetual	BRICKWORKS BWR A+ Stable and CRISIL A+/ Stable
13		September 23, 2022	Perpetual		2,500	Perpetual	CRISIL A+/ Stable
14		March 15, 2023	Perpetual		5,000	Perpetual	CRISIL A+/ Stable
15		September 26, 2023	Perpetual		5,000	Perpetual	CRISIL A+/ Stable
16		December 05, 2023	Perpetual		10,000	Perpetual	CRISIL A+/ Stable
17		December 22, 2023	Perpetual		5,000	Perpetual	CRISIL A+/ Stable

Subordinated Debt Instrument as on September 30, 2024:

The Company has issued unsecured, rated, non-convertible, Subordinated Debt Instruments a private placement basis of which ₹65000 lakhs is currently outstanding as on September 30, 2024. The details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2024	Redemption/ Maturity Date	Credit Rating
1	Unsecured, rated, non-convertible, unlisted subordinated debt	March 4, 2022	5 year 9 months 27 days		5,000	December 31, 2027	BRICKWORKS BWR "AA-/ Stable.
2		March 17, 2022	5 year 9 months 13 days	10.26 %	5,000	December 30, 2027	CRISIL "AA-/ Stable.



Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2024	Redemption/ Maturity Date	Credit Rating
	instruments						
3		July 13, 2022	6 years		5,000	July 13, 2028	CRISIL "AA-Stable.
4		September 20, 2022	6 years	10.04%	5,000	September 20, 2028	CRISIL "AA-/Stable.
5		December 5, 2022	5 year 5 months	9.90%	5,000	May,05,2028	CRISIL "AA-/Stable.
6		December 15, 2022	5 year 5 months	10.05%	5,000	June 15, 2028	CRISIL "AA-/Stable.
7		February 14, 2023	5 year 5 months	10.05%	5,000	August 14, 2028	CRISIL "AA-/Stable.
8	Unsecured, rated, non-convertible, listed subordinated debt instruments	August 4, 2023	69 months 28 days	10.05%	5,000	May 31, 2023	CRISIL "AA-/Stable.
9		August 18, 2023	5 years 9 months	10.05%	5,000	May 18, 2023	CRISIL "AA-/Stable.
10		March 01, 2024	5 years 10 months	10.05%	5,000	December 31, 2029	CRISIL "AA-/Stable.
11		July 01, 2024	5 years 9 months and 28 days	10.05%	5,000	April 29, 2030	CRISIL "AA-/Stable.
12		September 24, 2024	8 years and 3 months	10.45%	10,000	December 24, 2032	CRISIL "AA-/Stable.

Details of Commercial Paper as on September 30,2024-
(₹ in lakhs)



Series of NC S	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding	Date of Allotment	Redemption date / Schedule	Credit Rating	Secured / Unsecured	Security	Other Details
	INE549K14BO9	364	9.75	10,000	24.05.2024	23.05.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BO9	364	9.75	2,500	24.05.2024	23.05.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BP6	180	9.00	1,000	19.07.2024	15.01.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BQ4	305	9.75	20,000	12.08.2024	13.06.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BR2	364	9.75	12,500	19.08.2024	18.08.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BS0	176	9.50	2,500	05.09.2024	28.02.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BS0	176	9.50	17,500	05.09.2024	28.02.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies
	INE549K14BS0	169	9.50	10,000	12.09.2024	28.02.2025	Crisil A1+ stable	Unsecured	NIL	Details of issuing and paying agent, details of credit rating agencies



Inter-Corporate Loans, Deposits and other borrowings

Please see “—Details of loans/guarantees given to and loans/advances from related parties outstanding as of September 30, 2024”.

Loan from Directors and Relatives of Directors

Our Company has not raised any loan from directors and relatives of directors as on September 30, 2024. Servicing behaviour on existing debt securities, payment of due interest on due dates on financing facilities or debt securities

Our Company confirms that there has not been any servicing behaviour on existing debt.

Details of bank fund based facilities/ rest of borrowings (if any, including hybrid debt like such as foreign currency convertible bonds (FCCB), optionally convertible debentures/ preference shares) from financial institutions or financial creditors as on September 30, 2024.

Our Company has not taken any fund based facilities including hybrid debt such as foreign currency convertible bonds (FCCB), optionally convertible debentures/ preference shares) from financial institutions or financial creditors as on September 30, 2024.

Corporate Guarantee Issued by our Company

Nil

Letter of Comfort issued by our Company

In the preceding three financial years and under the current year our Company has not issued any letter of comforts.

Restrictive covenants under the financing arrangements:

Our financing agreements include various restrictive conditions and covenants restricting certain corporate actions and our Company is required to take the prior approval of the debenture trustee before carrying out such activities. For instance, our Company, inter-alia, is required to obtain the prior written consent in the following instances:

- Permit any change in the management or constitution documents of the Company;
- Create any further charge, lien or encumbrance over the assets and properties of the Company;
- Effect any changes to the shareholding of the Company to the effect that it changes the management control of the Company;
- Make any investments by way of deposits, loans, advances or investments in share capital or otherwise, in any concern or provide any credit or give any guarantee, indemnity or similar assurance other than in normal course of business;
- revalue its assets;



pay any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities or for undertaking any other liability in connection with any Financial Indebtedness incurred by the Company or in connection with any other obligation of the Company or undertake any guarantee obligations except in normal course of business;

induct on its Board a person whose name appears in the list of wilful defaulters (in accordance with the extant guidelines issued by the RBI) and if such a person is found on its Board, it shall take expeditious and effective steps for removal of the person from its Board;

buy back, cancel, retire, reduce, redeem, re-purchase, purchase or otherwise acquire any of its share capital now or hereafter outstanding, or set aside any funds for the foregoing purposes, issue any further share capital whether on a preferential basis or otherwise or change its capital structure in any manner whatsoever that may result in change in promoter or the promoter losing Control.

Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (a) for consideration other than cash, whether in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option as on September 30, 2024

Nil

Details of rest of borrowings if any, including hybrid debt instruments such as foreign currency convertible bonds or convertible debentures and preference shares as on September 30, 2024

Nil

Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the past three financial years and the current financial year.

There has been no delay or default in payment of principal or interest of any kind on term loan, debt security commercial paper (including technical delay) issued by the Issuer, and other financial indebtedness including corporate guarantee issued by the Issuer, in the past three financial years and current financial year. Further, the Company did not have any liability in respect of deposits or preference shares dividend or the Company has not issued any letter of comfort and/or corporate guarantee during the previous three financial year and current financial year.

There have been no default and non-payment of undisputed statutory dues for the three preceding financial year and current financial year. For further details, please refer "Other Regulatory and statutory Disclosures - Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability"

Many of the financing agreements include various restrictive conditions and covenants restricting certain corporate actions, and the Company is required to take the prior approval of the lender before carrying out such activities. For instance, the Company, inter alia, is required to obtain the prior written consent in the following instances:

to declare and/or pay dividend to any of its Shareholders whether equity or preference, during any financial year unless the Company has paid to the lender the dues payable by the Company in that year.
to undertake or permit any merger, amalgamation or compromise with its Shareholders, creditors or effect any scheme of amalgamation or reconstruction or disposal of whole of the undertaking to create or permit



any charges or lien on any encumbered assets; to alter its capital structure, or otherwise acquire any share capital thereby the existing promoters' stake is diluted below the controlling stake of 51%; to effect a change of ownership or control, or management of the Company; to enter into long term contractual obligations which in the reasonable assessment of the Banks is detrimental to lenders' interest; to borrow or obtain credit facilities from any bank or financial institution; to undertake any guarantee obligations on behalf of any other company; and sell, assign, mortgage or otherwise dispose of any of the fixed assets charged to the banks.

Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares).

NIL

As on the date of this IM, there has been no default in payment of principal or interest on any existing term loan, debt security issued by the Company.

As on the date of this IM, there has been no default and non-payment of statutory dues, except:

There are no undisputed statutory dues pending for the company. For information on disputed dues, please see "Outstanding Litigations and Defaults – Other Proceedings" and "Outstanding Litigations and Defaults – Tax litigations involving our Company"

Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option:

NIL

D.

Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. - NIL

E.

Shareholding Details of Promoters/ Details of Share Pledged.

PRE-ISSUE AND POST-ISSUE SHAREHOLDING PATTERN OF THE COMPANY

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding



A	Promoters' holding				
1.	Indian			<i>Jab zindagi badalni ho</i>	
	Individual	154,369,162	79.68%	154,369,162	79.68%
	Bodies Corporate				
	Sub-total	154,369,162	79.68%	154,369,162	79.68%
2	Foreign promoters				
	Sub-total (A)	154,369,162	79.68%	154,369,162	79.68%
B	Non-promoters' holding				
1	Institutional Investors				
2	Non-Institutional Investors				
	Private Corporate Bodies	595457	0.03	595457	0.03
	Directors and relatives	38741112	20.01	38741112	20.01
	Indian public	7731		7731	
	Others (including Non-resident Indians)				
	Sub-total (B)	39,344,300	20.32%	39,344,300	20.32%
	Grand Total	19,37,13,462	100%	19,37,13,462	100%

E.

Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)



Particulars	Current Year	Year 1	Year 2	Year 3
Equity	193.70	193.70	193.70	193.70
Net worth	4432.22	3200.78	3601.61	4050.34
Investment in Subsidiaries/Affiliates	555.07	265.00	264.22	499.57
Total Debt Outstanding -Short Term (< 1 Year)	12152.70	12558.18	8400.83	11701.45
Gross Income	4010.95	3232.07	3326.33	3469.82
Operating Profit (PBITD)	2708.38	2387.91	2235.43	2294.52
Gross Profit (PBITD)	990.38	720.93	678.83	807.41
Net Profit (Post Tax)	562.80	369.53	346.85	459.81
Audit Qualifications (If Any)				

G.

Details of Statutory auditor and changes thereof in the last three financial year.

a. Details of the statutory auditor:

<p>M/s. Isaac & Suresh, Chartered Accountants 1st Floor, NRA-52, Thennala Towers, Nandavanam, Palayam, Thiruvananthapuram - 695033, Kerala. Tel: 0471 2329875, 9447427862 Email: isaacandsureshtvm@gmail.com / 58suresh@gmail.com Contact Person: Sobha Sethumadhavan Firm Registration No.: 225166</p>	<p>M/s. Vishnu Rajendran & Co., Chartered Accountants No:55/315, South Bridge Avenue Road, Panampilly Nagar Ernakulam - 682036 Tel: 9400627999 Email: kochi@vrc.co.in Contact Person: M. P. Jose FCA Firm Registration No.: 204255</p>
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Shareholders of the Company at the 27th Annual General Meeting held on September 30, 2024, have approved the appointment of M/s Isaac & Suresh and M/s Vishnu Rajendran & Co. as the Joint Statutory Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the year 2027, for conducting the audit of accounts of the Company for the financial year ending March 31, 2025, March 31, 2026, and March 31, 2027.



- b. Details of the change in statutory auditors in last three financial years including any change in the current year: **As provided above.**

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H.

Material Information:

- 1.2. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.

NIL

- 1.3. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

, our Company has considered the following litigation as 'material' litigation:

LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND DEFAULTS

The Company is subjected to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are initiated by us and also by customers, past employees and other parties. These legal proceedings are primarily in the nature of (a) consumer complaints, (b) criminal complaints, and (c) civil suits. We believe that the number of proceedings in which we are involved is not unusual for a company of our size in the context of doing business in India.

As on the date of the disclosure document, except as disclosed below, there are no failures or defaults to meet statutory dues, institutional dues and dues towards instrument holders including holders of debentures, fixed deposits, and arrears on cumulative preference shares, etc., by the Company.

For the purpose of disclosures in the Disclosure document, our Company has considered the following litigation as 'material' litigation:

all pending proceedings whether civil, arbitral, tax related litigations, or otherwise, of value exceeding more than 1% of our profit after tax as on March 31, 2024, i.e. more than ₹ 562.81 lakhs*;

* Our subsidiary MML is a listed company. The board of the subsidiary has fixed its materiality threshold by way of their materiality policy at ₹ 163.89 lakhs i.e. 1% of their profit after tax as per their restated financial statements for the year ended March 31, 2023.

any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flows of our Company (Excluding Muthoot Microfin Limited., which has its own materiality threshold as provided below) which may affect the issue or the investor's decision to invest/continue to invest in the debt securities.



Save as disclosed below, there are no:

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outstanding civil or tax proceedings involving the Company, Promoters, Subsidiaries and Directors in which the pecuniary amount involved is in excess of the materiality threshold;

litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter of the Company during the last three years immediately preceding the year of the issue of the Disclosure document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;

litigation involving the Company, Promoter, Directors, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Company, which may affect the issue or the investor's decision to invest/continue to invest in the debt securities;

outstanding criminal proceedings filed by or against the Company, its Promoters, its Subsidiaries and Directors and Group Companies.

pending proceedings initiated against the Company for economic offences and default; and

inquiries, inspections or investigations initiated or conducted under the Securities laws or Companies Act or any previous companies' law, prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded or reservations, qualifications or adverse remarks of the auditors of the Company in the last three years immediately preceding the year of issue of the Disclosure document against the Company and all of its Subsidiaries.

material frauds committed against our Company in the preceding three financial years and current financial year.



Litigations by and against the Company

Litigations against the Company

Criminal Proceedings

Sholly Rajan (“Complainant”) had filed a petition under Section 451 of CrPC before the Judicial First Class Magistrate, Ernakulam, against the area managers of our Mattanchery and Kalamaserry branches for the interim custody of gold seized by the police, which was taken from the Complainant on account of cheating and pledged with our Company by an alleged accused. The matter is currently pending.

Material Civil Proceedings

Our Company has initiated recovery actions under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 against Samson & Sons Builders and Developers Private Limited for the loan availed by the latter amounting to ₹ 735 lakh. Against the said actions, Mary Koshy & others, the persons who are the previous owners of one of the secured assets, have filed a Securitization Application against our Company before the Debt Recovery Tribunal, Ernakulam, which was dismissed. Subsequently they appealed before Debt Recovery Appellate Tribunal (“DRAT”), Chennai. The appeal was dismissed by the DRAT. The same has now been challenged before the High Court of Kerala in WP No. 22192 of 2019 and the matter is pending. In the interim, the borrower company is under resolution process as per provisions of Insolvency and Bankruptcy Code, 2016, by virtue of an order dated August 14, 2024 by National Company Law Tribunal, Kochi bench. The matter is currently pending.

Our Company had advanced a loan of ₹ 2,500 lakhs to Prabhushanti Real Estate Private Limited (“Borrower”) against the securities shared with Tamil Nadu Mercantile Bank (“TMB”) on pari passu basis. Since the said borrower has defaulted in payments, our Company along with TMB has initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 by issuing a demand notice. However, before the possession could be taken, AU Small Finance Bank Ltd initiated insolvency proceedings against the Borrower which stood as guarantor and mortgaged some of its properties to a facility granted by the said bank to one educational trust in the same group. A Resolution Professional (“RP”) is appointed in the matter and the insolvency resolution proceedings are on. The Company and TMB have joined the IBC proceedings along with other lenders. As the Corporate Insolvency Resolution Process (“CIRP”) period ended and the Institutional Financial Creditors voted for liquidation of the Borrower i.e., Prabhushanti Real Estate Private. However, the resolution for liquidation was not adopted as the home buyers who have a majority voting in the Committee of Creditors cast a negative vote. The flat buyers have filed an application in NCLT Delhi seeking to revise their claim amount by including the accrued interest on the amounts paid by them. NCLT Delhi has disposed of the matter vide orders dated May 1, 2024 and has directed the RP to decide on the matter.

NCLT Delhi vide order dated April 5, 2023 ordered the substitution of the RP in this matter as the registration of the RP was suspended by IBBI. NCLT Delhi further appointed an interim officer on special duty for conduct of a special Committee of Creditors (“COC”) meeting for nomination of the new RP. The new RP conducted a further COC meeting on May 30, 2023 to examine the Resolution Plan put forth by the flat buyers and to seek extension of CIRP period by another 9 days besides seeking exclusion of the



litigation period from the CIRP period. Pursuant to the COC meeting, the RP filed applications before NCLT Delhi seeking the above reliefs. These applications were allowed by NCLT Delhi. Pursuant to RP issuing fresh notice in Form G, two Expression of Interests ("EOI(s)") were received and the COC meeting held on August 2, 2024 and subsequent voting, approved one of the resolution plans submitted. The RP is in the process of seeking approval of the NCLT Delhi, of the resolution plan accepted by the COC. NCLT Delhi vide order dated October 24, 2024 approved the Resolution Plan.

Our Company had taken physical possession of the property of P Mahalingam, mortgaged in favour of MFL as security to the loan sanctioned to Santosh Hospital Private Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 for an amount of ₹3,900 lakhs and accrued interest. Santosh Hospitals approached the Hon'ble High Court, Chennai under writ petition challenging the actions taken by the Company under SARFAESI Act, including the physical possession of the hospital taken through the court commissioner. The said writ petition got dismissed. Thereafter, Santosh Hospitals Pvt Ltd filed securitization application before DRT, Chennai challenging the action of taking possession of the secured asset by MFL which also stands dismissed. Thereafter, Santosh Hospitals Pvt Ltd has filed Insolvency proceedings under Insolvency Bankruptcy Code before NCLT, Chennai and Interim Resolution Professional was appointed in the matter. The Interim Resolution Professional demanded MFL to handover the possession of the assets taken by MFL under SARFAESI and the same is objected by MFL contending that the said assets do not belong to the corporate debtor. NCLT Chennai has since ordered liquidation of the said corporate debtor and is yet to dispose of the MA 363/2019 filed by the erstwhile interim resolution professional. The Liquidation orders dated December 4, 2019 was challenged in an appeal before NCLAT Delhi. Further, NCLAT Delhi dismissed the two appeals filed by P Mahalingam on February 14, 2022. The said P Mahalingam has challenged the orders dated February 14, 2022 in SLP in Supreme Court. Supreme court ordered status quo in May 2022. After several hearings/adjournments SC passed an Interim Orders on 16.12.2022 allowing Dr Mahalingam to utilize the Hospital Building for running the hospital, without infringing the rights of any of the parties. MFL filed an application for the vacation of the said Interim orders in July 2023. The matter posted on August 23, 2023 was adjourned for four weeks at the request of the petitioner. The matter is currently under the final hearing list and the hearing was scheduled on August 22, 2024, however, the matter did not reach the bench. It is now listed for final hearing on January 15, 2025.

Our Company had advanced a loan of ₹ 700 lakhs to Ganga Foundations Private Limited ("Borrower") against one security held in the name of the company and two other securities in the name of the guarantors. Since the said borrower has defaulted in payments, our Company initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 and took possession of the securities. SBI had also funded certain other projects of the said Ganga Foundations Pvt Ltd, called Spectrum Mall. SBI initiated insolvency proceedings against the Borrower. The Company joined the COC along with other lenders. As the Corporate Insolvency Resolution Process ("CIRP") period ended and SBI, the Institutional Financial Creditor having about 74 % voting rights, voted against the Resolution Plan submitted by a sole Resolution Applicant, the borrower went into liquidation. MFL stood outside the Liquidation and did not surrender the securities held in the name of the borrower to form part of the Liquidation estate. Despite the above the Liquidator claimed contributions towards the CIRP and Liquidation costs. MFL sought certain clarifications such as the details of the expenses and the reasons as to why the same were not met out of the income of the CD being the rent collected from the tenants in the Spectrum mall. The Liquidator arbitrarily and unilaterally included the security in the name of the CD held by MFL in the Liquidation Estate, and sought surrender of the same.



MUTHOOT FINCORP LTD.
CIN : U65929KL1997PLCO11518
(A Muthoot Pappachan Group Company)
Regd. Office : Muthoot Centre, TC No 27/3022, Punnem Road, Trivandrum, Kerala - 695 001
T : +91 471 2331427, 4911400, F : +91 471 2331560, E : muthoot@muthoot.com
www.muthootblue.com | www.muthoot.com | www.muthootfincorp.com | /muthootindia



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Upon MFL refusing to do so, The Liquidator filed an application in NCLT Chennai seeking a direction to MFL to surrender the security. We have filed counter. The matter is pending. The next date of hearing is scheduled on January 7, 2025.

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Economic Offences

Details of pending proceedings initiated against the issuer for economic offences:

NIL

Litigations by the Company

Criminal Proceedings

Our Company has moved before the Hon'ble High Court of Kerala ("Kerala HC") to quash the proceedings of the protest complaint filed by Nusaiba Haneef for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 6.77 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.

Our Company has moved before the Kerala HC to quash the proceedings of the protest complaint filed by Subaida for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 4.18 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.

Our Company has filed a petition before the Judicial First-Class Magistrate Court against Shine Mon, a customer, for cheating. The customer had availed a loan of ₹0.27 lakh against the security of certain ornaments, the ownership of which was claimed by third party and a cheating case was also filed by such third party against the customer.

Jibu V. Stephen, the accused has pledged gold with our Company which was seized by police in a cheating case. The court had acquitted the accused and had ordered to release the said 39.5 gm gold to him against which our Company had moved before the Kerala HC. An appeal has been filed by the accused before the Principal District and Sessions Judge, Kottayam. The next date of hearing is scheduled on November 1, 2024.

Our Company had filed an appeal in the Session Court, Mavelikkara against the order of the magistrate Court in dismissing application filed by our Company for returning gold valuing ₹ 27.7 lakh on conclusion of trial.

Our Company has filed a writ petition 4332/2021 before the Hon'ble High Court of Kerala at Ernakulam ("High Court"), against the notice issued by 1st Respondent being Station house officer seeking seizure of gold ornaments worth ₹ 14.41 lakhs pledged with our Company by the 3rd respondent (Shihabudeen P.V.). The 2nd respondent (Jussalla) had filed a complaint claiming the ownership of gold ornaments which were



handed over to 3rd respondent for invocation of magical remedy. However, it is the case of our Company that the pledges made by 3rd respondent were prior to the date of alleged handing over of ornaments by 2nd respondent to 3rd respondent and even in the case of one pledge after the alleged handing over of the ornaments also does not contain any ornaments matching the description provided by the de facto complainant. The High Court vide order dated June 15, 2023 disposed the writ petition. In accordance with the order, the Company is at liberty to move an application under Section 451 of Cr.P.C. for the release of the gold ornaments. Criminal proceedings under Section 420 of the Indian Penal Code, 1860.

Our Company has filed numerous complaints, FIRs and cases of fraud and cheating against customers on account of loan defaults, theft, fraud in relation to pledging of spurious gold/cash embezzlement, and against employees on account of cheating, forgery, criminal breach of trust, misrepresentation, and wrongful gain under inter alia Sections 342, 365, 387 397, 392, 380, 420 of the Indian Penal Code, 1860 ("IPC"). As of the date of the Disclosure document, there are 422 such matters pending before various courts related to instances of theft and fraud in relation to pledging of spurious gold/cash embezzlement aggregates to ₹ 437.02 lakhs.

Company has filed numerous complaints under Section 156(3) of the Code of Criminal Procedure, 1973 read with Section 420 of the Indian Penal Code, 1860 for cheating. As of the date of the Disclosure document, there are 894 such matters pending before various courts related to instances of cheating and the amount involved in such matters aggregates to ₹ 2771.14 lakhs.

Civil Proceedings

Our Company has on October 22, 2020 filed a writ petition bearing no. W.P. (C) No. 22768/ 2020 before the Hon'ble High Court of Kerala against Union of India & others. The Writ Petition has been filed in relation to the directions issued by RBI (RBI/2020-21/20 DOR No. BN.BC/7/21/04.048/2020-21) dated August 06, 2020 ("Circular") which directs scheduled commercial banks and payment banks not to open or maintain current accounts for customers who have availed credit facilities in the form of cash credit ("CC")/ overdraft ("OD") from the banking system and that all transactions are required to be routed through the CC/OD account. Our Company has inter alia prayed that RBI should issue clarification on implementation and enforcement of the Circular in light of the representations made by our Company to RBI and SBI and to SBI to seek clarifications on the points urged in representations made to SBI. Further, it has also been prayed that the implementation of Circular, in so far as our Company is concerned, should be kept pending the disposal of the Writ Petition. The Hon'ble High Court of Kerala has disposed of the said Writ Petition on April 9, 2021 wherein SBI was directed to consider the matter and to arrive at a workable solution in 6 months, failing which, SBI was directed to approach RBI. In the meantime, since other banks (where the Company has current accounts for its branches) have issued communications to close such accounts in view of the RBI circular and since SBI was already considering a process for devising an alternate solution to address the issues and such closure of accounts would have been detrimental to the interest of the Company, the Company has filed another Writ Petition before the Hon'ble High Court bearing W. P (C) No. 14854 / 2021 making all the banks party and seeking for the intervention of the court. The Hon'ble court was pleased to order status current account and the next hearing date is December 10, 2021. In the meantime, RBI has issued another circular RBI/2021-22/116 DOR.CRE.REC.63/21.04.048/2021-22 dated October 29, 2021 wherein opening of current accounts have been permitted with one bank which has more than 10% of banking exposure in the Company.



Accordingly, the Company has approached SBI and process of opening such current accounts for its branches with SBI is on.

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For further information, see “Risk Factors – Risk Factor #1 – Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial Condition.”

Cases filed by the Company under Section 138 of the Negotiable Instruments Act, 1881

Our Company has filed various complaints against former employees of our Company under Section 200 of the CrPC read with Sections 138 and 142 of the NI Act, and section 25 of the Payments and Settlement Systems Act. As of the date of the Disclosure document, there are 718 such complaints pending before various Magistrate courts in Kerala. The total amount involved in such cases is approximately ₹ 471.84 lakhs.

Other Proceedings

Tax litigations involving our Company

The Company had filed a Writ Petition before the Honourable High Court of Madras on 30th July, 2019 challenging the Order passed by the Income Tax Settlement Commission, Chennai Bench abating the proceedings before it relating to the Settlement Application filed by the Company dated December 17, 2017 (“Settlement Application”); and praying for stay on proceedings initiated by the Joint Commissioner of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of proceedings by the Settlement Commission. The tax and interest due on the issues forming part of the Settlement Application totaled to ₹ 7,406 lakh. The Settlement Application related to notices received under Section 148 for Assessment Year 2010-11, Section 147 of the Income Tax Act, as per which the income chargeable to tax for the Assessment Years 2011-12 to 2016-17 of MFL has not been assessed, and Section 153A of the Income Tax Act, as per which MFL was required to prepare true and correct return of which MFL was assessable for the Assessment Years 2011-2012 to 2016-2017 and for Assessment Year 2017-18, assessment of which was deemed to be pending by virtue of explanation (iv) to Section 245A(b) as on date of filing the settlement application. The Honourable High Court of Madras has dismissed the petition filed by the Company on June 29, 2022 on the ground that the cause of action of the matter has arisen fully in Kerala and not within the territorial jurisdiction of the Honourable Madras High Court, thereby ousting its jurisdiction to entertain the petition. Accordingly, Company filed a writ petition before the High Court of Kerala, wherein the High Court passed an order on April 03, 2023 directing the interim board for settlement to reconsider the settlement application and to start afresh. The Interim Board of Settlement has passed an order dated November 15, 2023 opining on the settlement of income under the matter along with the interest to be charged and granting immunity to MFL from prosecution and penalty imposed under the Income Tax Act. The Deputy Commissioner of Income Tax, Central Circle, Thiruvananthapuram has passed Orders giving effect to the Order of the Honorable Interim Board for Settlement for the Assessment Years 2010-11 to 2017-18 with demands aggregating to ₹.13,892.97 lakhs and refunds aggregating to Rs.4,675.93 lakhs. The Company evaluated the Orders passed and identified incorrect computations which



has been intimated to the Central Circle, Thiruvananthapuram. The Central Circle, Thiruvananthapuram on October 24, 2024 passed orders for the Assessment Years 2010-11, 2012-13, 2013-14, 2014-15 to 2017-18 identifying incorrect computations and revised their demand aggregating to ₹ 1,69,21,84,60. The Order for the Assessment Years 2011-12 is pending receipt.

The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice for AY2010-11 aggregating to ₹ 1728.50 lakh on our Company on the alleged grounds that the Company failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of the said firm. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The Company had remitted ₹ 265 lakh in FY16-17 against the demand. Collection of the balance demand has been stayed by the ACIT/Circle 1(1)/Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 80.75 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated October 4, 2022.

The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice aggregating to ₹ 2,065.20 lakh for AY2013-14 alleging that our Company had not furnished Form 15G/H from the debenture holders for the interest paid to them as well as disallowing reimbursement of expenses made to Muthoot Pappachan Consultancy and Management Services for non-deduction of tax at source. ₹ 1,188.51 lakh was adjusted against refunds due to our Company and ₹ 135 lakh was remitted by our Company in FY2016-17 against the said demand. Collection of demand has been stayed by the ACIT/Circle 1(1)/ Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 40.35 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated 04/10/2022.

The Assistant Commissioner of Income Tax, Trivandrum had raised a demand notice for payment of tax deducted at source ("TDS") for alleged short-furnishing of details of Form 15G/H collected from customers pertaining to AY2015-16 with a demand aggregating to ₹ 3,860.60 lakh. A total of ₹ 786.9 lakh for stay of demand was remitted and an appeal before the Commissioner of Income Tax (Appeals)/Trivandrum was filed. The Commissioner of Income Tax (Appeals)-3, Kochi, has vide order dated December 10, 2021, partly allowed the appeal for the AY2015-16 by directing the Assessing Officer to reconsider the demand made. Accordingly, vide order dated February 11, 2022, the original demand was modified and quantified at ₹ 270.37 lakhs by the Deputy Commissioner of Income Tax (TDS), Trivandrum. The Company has filed a rectification application for giving credit to amounts remitted during the course of the proceedings which has been denied by the Assessing Officer in the last Order issued. The Department had filed an Appeal before the ITAT, Cochin bench against the order passed by the Commissioner of Income Tax (Appeals)-3, Kochi. The ITAT, Cochin bench has passed an order dated August 4, 2022 received by the Company on November 5, 2022, remanding the matter to the files of CIT (Appeals) for giving an opportunity to the Assessing Officer for providing additional details.



The Service Tax department had raised demands on certain revenues of our Company for the periods prior to FY12-13. Out of the total demand of ₹ 1,263.21 lakh, the Company had remitted ₹ 384.69 lakhs, the balance of which is pending as disputed. The Commissioner of Central GST & Central Excise vide Order dated October 31, 2017 confirmed a demand of Rs.1,051.71 lakh, appropriated the amount paid of ₹ 384.69 lakhs and imposed a penalty of ₹ 784.56 lakhs. The pending demand relates to the assignment of receivables, wherein the department has stated that the entire receipts are liable to tax. The Company, based on opinions received from its consultants has filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. Pre-deposit fee of ₹ 50 lakh has been remitted.

The Service Tax department had raised demands on our Company on notional consideration arrived on support services provided by the Company to its group concerns aggregating to ₹2,132.10 lakh (including penalty of ₹846.34 lakh). The demand also consisted of disallowance of Central Value Added Tax ("CENVAT") credit. The Company had availed CENVAT credit pertaining to 5 years together in FY 2012-13. Citing that the credit was reported in the returns as Opening balance and not as credit availed during the period, the department has sought to disallow the entire credit, stating that the returns did not show any closing balance of credit as at the end of FY2011-12. Our Company, based on opinions received from its consultants have filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. ₹ 96.60 lakh has been paid as pre-deposit fee.

The Commissioner of Central GST & Central Excise has issued Order-In-Original No. TVM-EXCUS-000-COM-04-20-21 dated August 28, 2020 (issued on September 3, 2020) and TVM-EXCUS-000-COM-05-20-21 dated August 28, 2020 (issued on September 3, 2020) ("Order"), demanding tax amounting to ₹264.34 lakhs and ₹571.94 lakhs and interest thereon, and penalty amounting to ₹264.44 lakhs and ₹57.29 lakhs for the periods 2014-15 to 2016-17 and for the period April 2016 to June 2017 respectively relating to taxability of the amount received as collection agent towards assignment of loan receivables. The demand has been made on the ground that the activity of selling loan portfolios to other financial institutions is taxable and that the differential interest between the interest payable to the assignee and the interest charged to the borrowers is service charges, and hence is liable to tax under Section 66B of the Act. The Company has filed an appeal before the Honorable CESTAT, Bangalore on December 30, 2020.

The Deputy Commissioner of Commercial Taxes (Audit) ("DCCT") had issued an order dated December 19, 2023 demanding tax aggregating to ₹ 13,045 lakhs and subsequently issued a revised order dated December 26, 2023 demanding tax aggregating to ₹776.18 lakhs, including interest thereon, and penalty for the period July 2017 to March 2018, alleging short declaration of outward supply, short payment of output tax, excesses claim of outward supplies as exempted and nil GST supply and non-payment of output tax, short declaration on reverse charge mechanism in GSTR-3B. The Company is in the process of filing an appeal. The Company has filed an appeal dated March 28, 2024 against the Order before the Joint Commissioner of Commercial Taxes (Appeals-5).

The Assistant Commissioner, Arumbakkam has vide Order passed u/s. 73 of the CGST / TNGST Act, 2017 dated May 24, 2024 demanded tax of ₹566.13 lakhs along with interest and penalty aggregating to ₹530.11 lakhs alleging claim of excess / ineligible input tax credit by the Company. The Company has filed an appeal against the order on July 2, 2024. A hearing has been posted in connection with re-assessment and the initial order has been quashed vide order dated October 14, 2024.



Litigations involving the Directors

Civil proceedings involving any director of the Company

M. Mathew has filed a suit before the district court at Kottayam, against the Muthoot Pappachan Group and others alleging infringement of the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot on behalf of "Muthoot Pappachan Group", have contended that "Muthoot" is a family name and they have the right to use the same for their business and also that the Muthoot Pappachan Group was using the same much prior to M. Mathew. The matter is currently pending.

Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot have filed an application before the Intellectual Property Appellate Board, Chennai ("IPAB"), to remove/cancel/rectify the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. After the abolition of IPAB, the matter has been transferred to the High Court of Madras and is currently pending before the High Court.

Criminal proceedings involving any director of the Company

The service tax department has initiated prosecution against Thomas John Muthoot consequent to a tax claim made on another concern. Technically such prosecution will not lie as no claim was made by the department against Thomas John Muthoot. Also, all actions on the assessment made by the department are currently stayed by the appellate tribunal. However, based on a departmental circular, wherein it is mentioned that they can even initiate criminal action in cases which are stayed by the Tribunal, the department has initiated prosecution before the Chief Judicial Magistrate, Kochi. However, the same is challenged before the high court and the court was pleased to grant a stay in the matter.

Legal Metrology Department had filed a complaint under the sections 190 and 200 of the Criminal Procedure Code before the Judicial First Class Magistrate Court, Manjeri against the Company in 2019. Thereafter summons was issued to the Directors of the Company as well. The offence alleged is that lesser weight is mentioned in the pledge card as against the original weight and hence the allegation is that the customer will get cheated since the company is liable to return only the weight mentioned in the pledge card. However, in reality we mention both the gross and net weight of the ornaments and for the purpose of considering the weight of ornaments for pledge we rely upon the net weight which is after nominal deduction towards impurities and / stones. As the allegation is baseless. We have moved the Kerala High Court for quashing the proceedings and the matter has been stayed. The stay was extended by an interim order dated February 19, 2020. Our Company has filed a counter petition before the Judicial First Class Magistrate, Manjeri for quashing of the complaint filed by the Senior Inspector. The matter is currently stayed and is pending.

Abdul Kahder ("Complainant") filed an FIR on April 28, 2016 under Sections 457 and 380 of the Indian Penal Code for recovery of gold ornaments that were allegedly stolen from his residence. The charge sheet on the matter was submitted by an investigating officer before the Chief Metropolitan Magistrate, Hyderabad on September 16, 2020 against Mohammed Sameer for allegedly stealing the gold ornaments and mortgaging the same with MFL, which were subsequently sold through an auction. This matter is currently pending. Subsequently we have filed W.P. No. 536/20 and procured favourable order whereby



CMD and BM are dispensed from attendance of trial court proceedings on filing appropriate application. This matter is currently pending.

Complainant third party Ranjith C H filed private complaint against CMD and ~~Thomas John Muthoot~~ Secunderabad, Court directed Police station Marredpally to register crime and investigate. We have filed petition to quash the FIR against CMD and staff wide CRLP Nos. 15856 /14 and 15830 /2014 and have obtained stay. Both CRLP's are pending for final hearing.

Tax proceedings involving any director of the Company

Tax related disputes

Thomas John Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
	2005-06	1,37,05,006	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable High Court of Kerala. The High Court of Kerala allowed the appeal filed by the department. In this regard, Special Leave Petition has been filed by the assessee and the same has been admitted by the Supreme Court of India.
	2005-06	7,43,50,423	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, the assessee has filed a special leave petition in the Supreme Court of India and the same has been admitted by the Supreme Court.
	2006-07	70,49,302	Penalty under Section 271C of the Income Tax Act.	The Honourable High Court of Kerala by way of order dated July 03, 2015 allowed the appeal filed by the Revenue against order of the ITAT. In this regard, the assessee has filed a Special Leave Petition in the Supreme Court of India and the same has been admitted.
	2006-07	3,56,55,872	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
	2007-08	69,09,500	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by order of Hon. High Court of Kerala vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable High Court of Kerala. The High Court of Kerala allowed the said appeal (order dated February 02, 2015). In this regard, the assessee has filed a Special Leave Petition and the same has been admitted by Supreme Court of India.
	2007-08	3,04,68,287	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
	2008-09	8,37,750	Order under Section 143 (3) of the Income Tax Act.	Appeal before CIT (Appeals) / Kochi was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal was filed before the ITAT, Kochi which has been dismissed vide the Order pronounced on 21/10/2024, certified copy of which is awaited.
	2009-10	16,97,280	Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	ACIT /Circle -I /Tvla completed the Assessment making a disallowance of ₹ 46.78 lakhs u/s 40(a) (ia). Appeal against this order was dismissed by CIT(A), Kottayam, dated December 12, 2015. Appeal against this order was filed in the Income Tax, Appellate Tribunal, Cochin bench, Cochin. The same was dismissed by way of order dated April 28, 2016. Appeal against the said order was filed in the High Court of Kerala at Ernakulam. The said appeal has been dismissed by the High Court of Kerala vide its order dated July 13, 2016. SLP filed before the Hon. Supreme Court.
	2011-12	69,73,170	Tax under Section 143(3)	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			of the Income Tax Act and penalty under Section 271(1)(c).	November 20, 2023. An appeal has been filed before the ITAT, Kochi.
	2012-13	1,63,72,070	Order u/s 143(3) - disallowance u/s 14 A	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi.
	2013-14	-	Order u/s 143(3) - disallowance u/s 14 A	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi.
	2014-15	1,50,76,100	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi. ₹ 8,19,880/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.
	2015-16	2,15,71,830	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi. ₹17,25,690/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.
	2016-17	-	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi.
	2017-18	-	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi.
	2020-21	16,74,02,536	Order under Section 143 (3) rw Order under Section 154 of	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. The Company filed a writ petition bearing case no. WP(C) No. 10359 of 2024 before the High



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			the Income Tax Act.	Court of Kerala. The writ petition vide order dated 14 March 2024 directing the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,34,80,510/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.

Thomas George Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
	2005-06	9,53,71,446	Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal dismissed by ITAT / Kochi Bench by order dated August 12, 2011
	2006-07	1,43,54,083	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by the ITAT Kochi vide its order dated September 24, 2014. The department appealed before the High Court of Kerala and the same was allowed. Special Leave Petition has been filed by Thomas George Muthoot in this regard and the same has been admitted by Supreme Court.
	2006-07	7,53,51,608	Order under Section 143(3) and 143(4) and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
	2007-08	2,69,12,085	Order under Section 143(3) and 143(4) and disallowance	Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition



Sr. No	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			under Section 40(a)(ia) of the Income Tax Act.	has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
	2011-12	99,71,610	Order under Section 143(3) of the Income Tax Act.	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. Appeal has been filed before the ITAT, Kochi.
	2012-13	2,61,68,000	Order u/s 143 (3) -Disallowance u/s 14 A	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT, Kochi.
	2013-14	60,02,360	Order u/s 143 (3) -Disallowance u/s 14 A	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT, Kochi.
	2014-15	3,28,62,750	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 13,32,870/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2015-16	2,84,92,810	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 22,78,790/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2016-17	12,01,195	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 95,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2017-18	-	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi.
	2020-21	18,22,27,006	Order under Section 143 (3)	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dtd 31.10.2023.



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			rw Order under Section 154 of the Income Tax Act.	Giving effect to the Order of the CIT, Appeals-33, Kochi, the ACIT, Central Circle, Trivandrum vide order dated 21/12/2023 received on 26/12/2023 determined the tax payable. A writ petition bearing case no. WP(C) No. 10108 of 2024 was filed before the High Court of Kerala. The court Vide order dated 14 March 2024 held that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,64,45,410/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.

Thomas Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
	2005-06	18,18,200	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi vide order dated August 24, 2014. The department had appealed before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in Supreme Court of India and the same has been admitted.
	2005-06	1,06,17,873	Order under Section 143(3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.



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Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
	2006-07	15,69,664	Penalty under Section 271 C of the Income Tax Act.	The Honorable High Court by order dated July 03, 2015 allowed the appeal filed by the Revenue against the order of the ITAT Kochi. In this regard Special Leave Petition has been filed by the assessee in the Supreme Court of India and the same has been admitted.
	2006-07	83,09,102	Order under Section 143(3) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Hon. High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
	2007-08	30,60,400	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi by order dated September 09, 2014. The department had gone on appeal before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
	2007-08	1,29,78,162	Order under Section 143(3) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
	2008-09	9,29,923	Order under Section 271(1) C of the Income Tax Act.	Appeal was dismissed by the CIT (A) / Kochi. The ITAT, Kochi has vide order dated 08/12/2022 allowed the appeal and deleted the penalty and the Assessing Officer vide order dated 28/06/2023 has given effect to the Order of the ITAT and deleted the demand.
	2011-12	92,99,010	Order under Section 143(3) of the Income Tax Act.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. Appeal has been filed before the ITAT, Kochi.
	2012-13	2,49,66,580	Order u/s 143(3) - Disallowance	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20,



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			u/s.14 A of the Income Tax Act, 1961.	2023. Appeal has been filed before the ITAT, Kochi.
	2013-14	1,65,83,600	Order u/s 143(3) - Disallowance u/s.14 A of Income Tax Act, 1961.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 93,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2014-15	3,11,48,770	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi.
	2015-16	3,14,11,810	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi.
	2016-17	3,76,50,585	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 30,00,020/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2017-18	54,84,474	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi. ₹ 4,38,750/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
	2020-21	7,96,04,592	Order under Section 143 (3) rw Order under Section 154 of the Income Tax Act.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dtd 31.10.2023. Giving effect to the Order of the CIT, Appeals-3, Kochi, the ACIT, Central Circle, Trivandrum vide order dated December 21, 2023 received on January 2, 2024 determined the tax



Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				<p><i>Jab zindagi badalni ho</i></p> <p>payable. A writ petition bearing case no. WP(C) No. 10497 of 2024 was filed before the High Court of Kerala. The court vide order dated 14 March 2024 held that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 1,59,20,920/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.</p>

Litigations involving Subsidiaries

Except as disclosed under “Litigations involving Group Companies – Criminal proceedings involving the Group Companies – Muthoot Microfin Limited” and “Litigations involving Group Companies – Regulatory proceedings involving the Group Companies – Muthoot Microfin Limited”, there are no litigations involving the subsidiaries.

Litigations involving Group Companies

Except as disclosed below, there are no civil, criminal, regulatory or tax proceedings involving our Group Companies.

Civil proceedings involving the Group Companies

MPG Hotels & Infrastructure Ventures Private Limited (“MPG Hotels”)

The Company issued a purchase order to R K Sales, a proprietary concern for the supply of doors, wardrobe, etc. for its 5 star hotel at Trivandrum. The said party supplied defective goods which it agreed to replace as per communications with MPG Hotels. However, the replaced goods were also defective and hence MPG Hotels procured the goods from other suppliers. Since the party supplied inferior quality goods, MPG Hotels did not pay for the said goods. The party filed a claim petition before UP State Micro & Small Enterprises Facilitation Council and preliminary objection was filed by MPG Hotels. However, pending conciliation, the Council passed an order directing to pay an amount of ₹ 92,69,453 and an interest of ₹ 97,89,300.41, aggregating to a total of ₹ 1,90,58,753.41. Aggrieved by the said award, MPG Hotels has filed the Writ Petition. The order of the council is stayed by the Allahabad, High Court. The matter is pending for hearing and disposal.



MPG Hotels built a software complex Muthoot Technopolis within the Cochin Special Economic Zone Authority ("CSEZA"), wherein software companies are the occupants. CSEZA is the distribution licensee for electricity supply. MPG Hotels was to provide electricity supply connection to its sub-leaseholders in Muthoot Technopolis and to collect charges. At all times the MPG Hotels performed as per the conditions laid down by CSEZA. This licensee CSEZA has no case that, MPG Hotels violated any of the conditions stipulated therein. As required by the licensee and as insisted, MPG Hotels shared electricity from High Tension ("HT") electric connection with the subleases/purchasers of Muthoot Technopolis. The licensee never asked MPG Hotels to collect electricity duty @ 10% of energy charges from the subleases / purchasers and never required MPG Hotels to remit it to the licensee or to the state government. The licensee collected electricity duty at HT rates for the entire consumption of electricity metered at the point of supply. As a consumer of HT electricity under CSEZA distribution licensee, MPG Hotels did everything as required by the licensee only. Thereby, MPG Hotels is not at all liable to pay electricity duty applicable to Low Tension ("LT") electricity supply which was never used by MPG Hotels and which was used by others as required by the licensee. A demand notice for ₹ 91,09,820.00 towards electricity duty arrears for the period from April, 2011 to March, 2016 dated March 2, 2017 has been issued to MPG Hotels. A writ petition has been filed by MPG Hotels praying to quash the demand notice and notice of disconnection. The court has stayed the operation of the notice of disconnection. Matter is currently pending.

Tax Litigation

MPG Security Group Pvt Ltd ("MPGSG")

MPGSG has availed various services from OM Security and Services, Ideas Innovation Squared Technologies Pvt Limited and Softcall Cust-O-Care Pvt. Ltd in their regular course of business. Further, MPGSG has availed GST input credit against such services availed and charges paid to such service providers. It appears that these service providers have filed their GST returns after their respective due dates and therefore, the department has taken a stand that MPGSG is ineligible for the credit claimed. The State Tax Officer, Central Tax, Thane, Maharashtra ("State Tax Officer") issued a show-cause notice to MPGSG dated March 11, 2022, for an amount of ₹ 13,16,326. The matter has been closed vide order dated November 11, 2022.

The Superintendent of CGST & Central Excise, Range IV, Purasawalkam Division, Chennai North Commissionerate, Tamilnadu has passed an order dated April 16, 2024 demanding tax and penalty aggregating to ₹ 2,26,756/- and interest thereon alleging non-reversal of Input Tax Credit against credit notes issued by suppliers. The Company has decided to contest the matter and has filed an appeal against the order on July 11, 2024.

Muthoot Exim Pvt. Ltd. ("MEPL")

MEPL was the consignment agent of M/s. Rajesh Exports Ltd. ("REL"). MEPL sold the gold ornaments supplied by REL on commission basis. MEPL had not paid the Service Tax on commission earlier but remitted along with interest before the issuance of the show cause notice. But department imposed 100% penalty of ₹ 82,04,594 under section 78 with an additional penalty of ₹ 10,000 under section 77 of the Finance Act, 1994 even after remitting the Service Tax with interest. The provisions of Section 78 provide that where penalty demanded has been paid within 30 days from the date of receipt of the Order, 25% of the demanded amount may be paid along with interest to conclude the demand. MEPL has remitted 25%



of the demanded amount of ₹ 20,51,150 and ₹ 10,000 within the said 30 days and filed an appeal before CESTAT against the order. The matter is pending.

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MEPL received a notice (33871122485/2020/A3 dated 14/02/2020) from the commercial tax department, Tamil Nadu towards the CST assessment FY 2015-16 and 2016-17 with a demand amount of ₹ 22,34,708. Department asked us to produce the books of accounts along with F Form. We have submitted all the documents and cleared all the queries except F Form as it must be issued from the Maharashtra commercial tax department. We have forwarded a request to the MVAT department to get the F Form. But they have not yet given the timeline to issue the F Form as they will consider the request based on the FIFO method. We have intimated the same to the Tamil Nadu commercial tax department, but the assessing officer denied giving extension and also, they have withheld the demand amount of ₹22,34,708 in Current Account.

We have filed a writ petition on 25/02/2020 before hon'ble high court of Madras by paying 25% of the demand amount (₹5,58,800) to the Tamil Nadu VAT department and successfully released the lien amount from the bank. Considering the delay in receiving the Form F from Maharashtra, our consultant advised to pay the balance liability amount of ₹ 18,40,567/- and we can apply for refund once we get the required forms. Thereby we have fulfilled the liability and now awaiting the Form F from Maharashtra to proceed further.

MEPL received a demand order (MUM-VAT-E-822/27450710371C/CST/CST/2020-21/2521131 dated 30/06/2020) from the commercial tax department of Maharashtra towards the CST assessment FY 2015-16 with a demand amount of ₹ 29,50,565. Department asked us to produce the books of accounts along with F form and C form. We have submitted all the documents and cleared all the queries except F form and C form as it must be issued from the Commercial tax department of various states. We have coordinated with our consultants to get the required forms from respective states. But they have not yet given the timeline to issue the F form and C forms considering the pandemic situation (Lockdown). We have intimated the same with the Maharashtra commercial tax department, but the assessing officer denied giving extension and they have withheld the demand amount of ₹29,50,565 in Current Account.

We have filed an appeal to Maharashtra VAT department on April 17, 2021 for getting extension towards the submission of required documents and also to release the withheld amount. Now awaiting revert from the MVAT department to know the status of our appeal application and way forward.

MEPL Bank Account (SBI) has been frozen by Delhi Commercial Tax Department on October 31, 2022 by considering Delhi VAT assessment FY 2016-17 & 2017-18 which we have filed an appeal on November 10, 2022 by highlighting the Tax Computation error against the demand of ₹ 28,84,654 and we have successfully released the bank attachment. The appeal is pending. have successfully released the bank attachment.

Muthoot Automotive (India) Private Limited ("MAIPL")

Kerala VAT has taken the position that MAIPL's turnover is not liable for VAT and service tax was added back to VAT liability. Sales made by MAIPL to various canteen stores ordinarily taxable at a rate of 7.25%, have been assessed by the Kerala VAT at 14.5%. The matter is pending before the Appellate Tribunal.

Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. Instead of reducing from the Input tax, MAIPL paid tax

for the same and the tax effect is NIL. The Appeal is pending to be filed against the Order of Dy. Commissioner.

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Muthoot Hotels Private Limited

KGST demands relating to the A.Y 2007-08 and 2008-09 & 2013-14 aggregating to ₹34,05,551/- are pending final disposal by the assessing authorities as per directions of the appellate authority. The company is hopeful of getting the demand cancelled by producing the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹11,77,240/-.

Luxury tax demand relating to A.Y.2005-06, 2007-08, 2012-13 & 2013-14 amounting to ₹29,96,071 which are disputed by the company on appeal before Kerala Sales Tax Appellate Tribunal. Since the company is confident of succeeding on the appeal, this is not provided for. Amount of ₹3,23,981/- remitted under protest against the above demand is carried forward under long term loans and advances.

VAT demands relating to the A.Y.2014-15 & 2015-16 aggregating to ₹77,47,095/- are pending final disposal by the assessing authorities. The company is hopeful of getting the demand cancelled by producing the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹15,49,419/-.

MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

Demand of Rs.39,64,662/- raised by the Commissioner of Central Excise and Customs, Thiruvananthapuram, towards Service-tax and also for the penalty of Rs.29,41,928/- imposed u/S.78 of the Finance Act for the default on remittance of Service-tax which is disputed on appeal before the higher authorities. The appeal filed by the company before the Customs, Excise and Service Tax Appellate Tribunal against the said order is pending disposal and management hopes to succeed on the appeal.

The Thahasildar of Kanayannur Taluk has raised a demand of Rs.56,07,000 towards building tax in respect of the Technopolis building at Kakkanad and the company has obtained stay from the Hon High Court of Kerala against enforcement of the demand. An amount of Rs.28,03,500 has been remitted by the Company based on the interim order of the High Court.

Muthoot Motors (Cochin)

Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. The adjustment of amount excessively paid in FY 2018-19 with input GST in FY 2019-20 was wrongly disallowed. The adjustment of excess CGST and SGST paid during FY 2018-19 against output GST during FY 2019-20 was wrongly disallowed. The Appeal is pending to be filed against the Order of Dy. Commissioner.

Regulatory proceedings involving Group Companies

Muthoot Risk Insurance & Broking Services Pvt Ltd ("MRIBS")

IRDAI has conducted an on-site inspection in MRIBS during the period from 18th -22nd Nov 2019. Pursuant to the same, Show Cause Notice was issued to the MRIBS to which the company has furnished



its response. IRDAI issued its final order on April 7, 2021, levying a penalty of ₹ 100 lakhs on MRIBS alleging that MRIBS has canvassed Insurance Business through engaging unlicensed entities.

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Aggrieved by the order, MRIBS has preferred an appeal to Securities Appellate Tribunal (SAT) under Section 110 of the Insurance Act, 1938. MRIBS has clarified in its Appeal that it has appointed the requisite number of Broker Qualified Personnel as required under the IRDAI Regulations and that the allegation w.r.t engagement of unlicensed entities for canvassing insurance business are baseless and uncalled for. The penalty has been duly remitted by MRIBS and the appeal before the SAT stands dismissed.

Criminal proceedings involving the Group Companies

Muthoot Microfin Limited ("MML")

Muthoot Microfin Limited has, in the ordinary course of its business, filed 10 complaints against various persons under Sections 190, 200 and 357 of the CrPC read with Sections 138 and 142 of the NI Act in relation to dishonour of cheques and recovery of dues. These matters are currently pending at different stages of adjudication before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹0.25 million.

Muthoot Microfin Limited has filed 31 complaints against 31 individuals under Sections 190, 200 and 357 of the CrPC read with Section 25 of the PSSA in relation to recovery of dues. The dues were pertaining to default in the repayment of loans availed. The Complaints are currently pending at different stages of adjudication before the Chief Judicial Magistrate's Court, Ernakulam. The aggregate amount involved in these matters is ₹1.004 million.

Muthoot Microfin Limited has filed 16 complaints against former employees of the Company and 60 complaints against third parties under Sections 190 and 200 of the CrPC read with Sections 138 and 142 of the NI Act. These matters are currently pending at different stages of adjudication before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹15.65 million.

Muthoot Microfin Limited, in the ordinary course of its business, has filed 252 FIRs, 199 complaints and 20 criminal petitions against its employees and third parties under several Sections of the IPC, before various police authorities and forums alleging offences inter alia relating to robbery, misappropriation of funds, criminal intimidation, assault, forgery and theft committed by certain individuals. The total amount collectively involved in all the complaints, criminal petitions and FIRs is ₹142.07 million.

A FIR dated November 17, 2022 was filed by Greeshma ("Complainant") under Sections 323, 341, 354, 451 read with Section 34 of the IPC against the employees of Muthoot Microfin Limited, namely, Sujesh M S, branch manager, Rohit M G, collection executive and Akshay M.A, assistant branch manager (collectively, the "Respondents"), for assaulting and outraging the modesty of the Complainant. Subsequently, the Respondents filed for an anticipatory bail application bearing number 9398 dated November 18, 2022 before the High Court of Kerala (the "High Court"). The High Court pursuant to its order dated December 5, 2022 granted an anticipatory bail to the Respondents. The matter is currently pending investigation.

A criminal revision petition has been filed by Chandan A.C. under Section 397 of CrPC against Muthoot Microfin Limited challenging the criminal complaint filed by Company under Section 406, 420, 426 alleging criminal breach of trust, cheating and dishonestly inducing delivery of property and mischief. The matter is currently pending before the Principal and District Sessions Judge, Hassan.

Actions taken by Regulatory and Statutory Authorities



The Directorate of Enforcement, Kochi Zonal Office, Ministry of Finance, Government of India ("ED") has issued a summon dated December 7, 2022, bearing number FEMA/SUMMON/KCZO/2022/365, to our Managing Director, under Sections 37(1) and 37(3) of the Foreign Exchange Management Act, 1999 ("FEMA") read with Section 131(1) 363 of the IT Act and Section 30 of the Code of Civil Procedure, 1908, each as amended, directing him to make a personal appearance at the office of the ED to provide evidence and to produce books of accounts and other documents, inter alia, details of bank accounts maintained by him, his family members and our Company, details of movable and immovable properties purchased/ sold in their names, copies of income tax returns filed by our Managing Director from financial year 2016-17 onwards, details of companies, firms, concerns, where our Managing Director is a director, partner or a proprietor, source of funds together with supporting documents in relation to cash deposited amounting to ₹ 44,172,643 during the demonetization period and copy of financial statements including balance sheet & profit and loss of our Company from financial year 2016-17 onwards. Subsequently, similar summons dated January 4, 2023 and January 10, 2023 bearing number FEMA/SUMMON/KCZO/2022/377 and FEMA/SUMMON/KCZO/2023/399, respectively, were issued to our Managing Director (collectively referred to "Summons"). Our Company representatives appeared before the ED and submitted the required information and documents as required by ED pursuant to its Summons. Subsequent to the aforesaid personal hearings, neither our Managing Director nor our Company have received any further communication from the ED in this regard.

Please also refer to, "Risk Factors – Risk Factor # 34 - We and some of our Subsidiaries, Directors and Promoters are involved in various legal and other proceedings that if determined against us could have a material adverse effect on our business, financial condition and results of operations."

Litigations by and against our Promoters

Except as disclosed below, there are no other outstanding important legal proceedings involving our Promoters.

Criminal Proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Criminal proceedings involving any Director of the Company".

Civil proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Civil proceedings involving any Director of the Company".

Tax proceedings

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "Tax proceedings involving any Director of the Company".

Details of inquiries, inspections or investigations initiated or conducted under the Securities laws, Companies Act, 1956 or the Companies Act, 2013 against our Company and its Subsidiaries in the last



three years along with Section wise details of prosecutions filed (whether pending or not), fines imposed or compounding of offences against our Company and its Subsidiaries in the last three years.

NIL

Details of litigation or legal action pending or taken by any ministry or government department or statutory authority against our Promoter during the last three years and any direction issued by any such ministry or department or statutory authority upon conclusion of such litigation or legal action, as on date of the Disclosure document.

NIL

Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of statutory dues; debentures and interests thereon; deposits and interest thereon; and loan from any bank or financial institution and interest thereon.

NIL

Details of disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last three financial years, including outstanding action.

NIL

Summary of reservations or qualifications or adverse remarks or other observations by auditors in the audit report / CARO by the auditors in the last three financial years i.e. Fiscal 2022 to Fiscal 2024 and limited review report on the Unaudited Standalone Financial Results; and their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
For the quarter ended September 30, 2024	Standalone	Nil	N.A.	N.A.
2023-24	Consolidated	Other Matters (Independent Auditors Report)	N.A.	N.A.



Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		<p>We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs.13,89,207.80 lakhs as at 31st March, 2024, total revenues of Rs. 2,60,099.19 lakhs and net cash flows amounting to Rs.31,142.77 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements.</p> <p>This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information.</p> <p>Other Matters (Annexure I to Independent Auditors Report)</p>		



Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.		
	Standalone	Nil	Nil	Nil
2022-23	Consolidated	<p>Other Matters (Independent Auditors Report)</p> <p>We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs.10,15,110.04 lakhs as at 31st March, 2023, total revenues of ₹ 1,68,773.18 lakhs and net cash flows amounting to Rs.3,667.35 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements.</p> <p>This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.</p>	N.A.	N.A.



Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		<p>Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information.</p> <p>Other Matters (Annexure A to the Independent Auditors Report)</p> <p>Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company</p> <p>Our opinion is not modified in respect of the above matter.</p>		
	Standalone	Nil	Nil	Nil
2021-22	Consolidated	<p>Other Matters (Independent Auditors Report)</p> <p>We did not audit the financial statements/ financial information of the subsidiaries, whose financial statements reflect total assets of Rs.7,03,698.65 lakhs as at March 31, 2022, total revenues of Rs.105,236.15 lakhs and net cash flows amounting to ₹ 21,190.62 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements/ financial information have been audited by other auditors whose reports have</p>	N.A.	N.A.



Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		<p>been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amount and disclosures included in respect of this subsidiaries, and our report in terms of sub section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.</p> <p>Our opinion is not modified in respect of the above.</p> <p>Other Matters (Annexure A to Independent Auditors Report) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company.</p> <p>Our opinion is not modified in respect of the above matter.</p>		
	Standalone	Nil	Nil	Nil

Details of acts of material frauds committed against the Company in the current financial year and last three financial years, if any, and if so, the action taken by the Company in response.



Sl. No	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provisions (₹ in Lakh)	Action taken by the Company
	2024-25 (up to December 9, 2024, 2024)	458.08	Fraud committed with connivance of staff and stolen gold pledged by customer	10.88	447.16	Complaint/FIR lodged against staff and customer and staff dismissed from service
	2023-24	428.55	Loans granted against stolen gold, spurious gold pledged and fraud committed with connivance of staff	29.90	399.06	Complaint/FIR lodged against staff and customer and staff dismissed from service
	2022-23	664.83	Loans granted against theft gold, spurious gold and misappropriation of cash committed by personnel of the Company	66.24	598.59	For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service For Spurious Gold pledged – FIR lodged against customers and UCIC marked freeze Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings



Sl. No	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provision made by the Company	Action taken by the Company
						action is initiated. In all cases the KYC was in order and process complied.
	2021-22	614.08	Loans granted against theft gold, spurious gold and misappropriation of cash committed by personnel of the Company	61.94	552.14	For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service Spurious Gold pledged – FIR lodged against customers
		364.21	Burglary in the Asansol Murgasol branch of the Company	364.21	-	Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated Burglary – The Company has security and vigilance systems with continuous monitoring mechanisms to prevent and / or



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Sl. No	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provision taken by the Company
					to respond to such attempts

A summary of the outstanding proceedings involving our company, subsidiaries, directors, promoter and group companies in accordance with requirements under the Sebi NCS Regulations, as disclosed in the Disclosure document, to the extent quantifiable, have been set out below:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigations	Aggregate amount involved (₹ in lakh)
Company						
By the Company*	1,322**	Nil	Nil	Nil	1	3,261.49
Against the Company	1	9	Nil	Nil	4*	16,513.40
Directors						
By the Directors	Nil	Nil	Nil	Nil	1	Nil
Against the Directors	4	43	Nil	Nil	1	11,724.17
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	1	Nil
Against the Promoters	4	43	Nil	Nil	1	11,724.17
Subsidiaries						
By the Subsidiaries	590***	Nil	Nil	Nil	Nil	1,589.74
Against the Subsidiaries	Nil	Nil	1	Nil	Nil	441.73

*The aggregate amount does not include writ petition, W.P. (C) No. 22768/ 2020 dated October 22, 2020 filed by the Company before the Hon'ble High Court of Kerala against Union of India & others, as there are no monetary amounts involved in the case.

**This number is inclusive of the cases filed by the company under Section 138 of the Negotiable Instruments Act, 1881, Sections 342, 365, 387, 397, 392, 384, 420 of IPC and Section 156(3) of the Code of Criminal Procedure, 1973.

***This number is inclusive of the complaints filed under Sections 190, 200 and 357 of the CrPC read with Sections 138 and 142 of the NI Act, Sections 190 and 200 of the CrPC read with Sections 138 and 142 of the NI Act and FIRs and complaints filed in the ordinary course of business.



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Residual Maturity Profile of Assets and Liabilities

As at March 31, 2023	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 years - 3 years	>3 years - 5 years	>5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	252105.92	70449.25	56213.39	222744.88	1396216.74	28141.49	36239.46	77435.78	2139546.91
Investment	-	-	-	-	-	-	-	241164.01	241164.01
Borrowings	173318.16	54479.44	73781.26	148844.95	764844.98	530989.77	195035.23	107386.75	2048680.54
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

Details of CP issued during the last 15 months.

ISIN	Sl No of CP Certificate	Investor	Value in cr	Tenure days	Value Date	Maturity Date
INE549K14BK7	275	SHRIRAM HOUSING FINANCE LIMITED	250000000	74	17.07.2023	29.09.2023
INE549K14BL5	276	BILLIONBRAINS GARAGE VENTURES PVT LTD	1000000000	91	28.07.2023	27.10.2023
INE549K14BL5	277	CSB BANK LTD	250000000	88	31.07.2023	27.10.2023
INE549K14BM3	278	NORTHERN ARC MONEY	600000000	70	20.10.2023	29.12.2023



		MARKET ALPHA TRUST				
INE549K14BM3	279	SHRIRAM HOUSING FINANCE LTD	300000000	63	27.10.2023	29.12.2023
INE549K14BN1	280	INDIAN ENERGY EXCHANGE LIMITED	200000000	99	02.11.2023	09.02.2024
INE549K14BO9	281	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA ULTRA SHORT DURATION FUND	1000000000	364	24.05.2024	23.05.2025
INE549K14BO9	282	CSB BANK LIMITED	250000000	364	24.05.2024	23.05.2025
INE549K14BP6	283	VASAI VIKAS SAHAKARI BANK LTD	100000000	180	19.07.2024	15.01.2025
INE549K14BQ4	284	Kotak Mahindra Trustee Company Ltd A/C Kotak Money Market Fund	2000000000	305	12.08.2024	13.06.2025
INE549K14BR2	285	Sundaram Finance Limited	1250000000	364	19.08.2024	18.08.2025
INE549K14BS0	286	Tata Ultra Short-Term Fund	250000000	176	05.09.2024	28.02.2025
INE549K14BS0	286(1)	Tata Money Market Fund	1750000000	176	05.09.2024	28.02.2025
INE549K14BS0	287	KARUR VYSYA BANK	1000000000	169	12.09.2024	28.02.2025
INE549K14BT8	288	HDFC Trustee Company Ltd. A/C HDFC Money Market Fund	2250000000	338	09.10.2024	12.09.2025

Authorized Signatory of the Issuer

For MUTHOOT FINCORP LTD.

Date: 10.01.2025

Authorised Signatory:

