



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
Fax : +91 484 2396506, 2397399
mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2025/6155

May 30, 2025

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block, Bandra - Kurla
Complex, Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

**Department of Corporate Services
BSE Limited**
P.J. Tower, Dalal Street
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International
Financial Center, 12th Floor, Building No.
14-A, GIFT SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

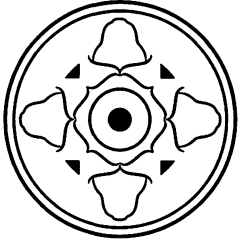
Sub: Disclosure under Regulation 24A, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Secretarial Compliance Report for FY 2024-25

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith the Secretarial Compliance Report of the Company for the financial year ended 31st March 2025 duly issued by M/s. KSR & Co. Company Secretaries LLP, Practicing Company Secretaries, Coimbatore.

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
MUTHOOT FINANCE LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Muthoot Finance Limited [CIN - L65910KL1997PLC011300]** (hereinafter referred as ‘the listed entity’), having its registered office at 2nd Floor, Muthoot Chambers, opposite Saritha Theatre Complex, Banerji Road, Ernakulam, Kerala, India - 682 018. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2025 (“Review Period”) complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

1. We have examined:

- a) all the documents and records made available to us and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March 2025 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

CENTRAL OFFICE :

Indus Chambers, Ground Floor
No.101, Govt. Arts College Rd
Coimbatore – 641018.
Ph.No: (0422) 2302867, 68, 2305676
Email : info@ksrandco.in

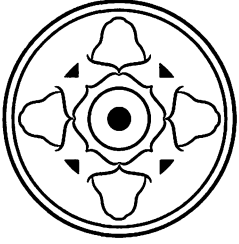
BRANCH OFFICE :

Flat No. 1, 26/27, Venkatesham Flat,
Gopal Street, T. Nagar,
Chennai - 600 017.
Phone : (044) 24337620
E-mail : chennai@ksrandco.in

BRANCH OFFICE :

S-311, 3rd Floor, Muthoot Chambers,
Manipal Centre, Banerji Road,
Bangalore - 560042.
Phone : (080) 41349185
E-mail : bangalore@ksrandco.in



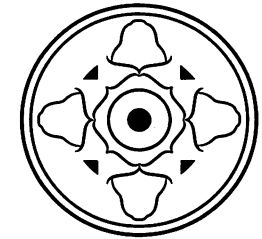


2. The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the listed entity during the Review Period;**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the listed entity during the Review Period;**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (pertaining to obligation of the listed entity);
- h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfers Agents) Regulations, 1993 (pertaining to obligation of the listed entity);
- i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- j) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;

and circulars/ guidelines issued thereunder;





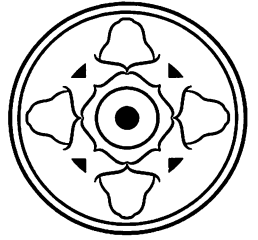
and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

TABLE-A

Sr. No.	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of PCS	Management Response	Remarks
1.	Conducting Annual General Meeting ("AGM") within a period of five months from the date of closing of the financial year.	Reg 44 (5)	Non-convening of AGM within five months from the close of financial year.	BSE Limited	Fine	Non-convening of AGM within five months from the close of financial year.	Rs.25,000/-	Non-convening of AGM within five months from the close of financial year.	The Listed Entity has paid the fine.	Nil
2.	Conducting Annual General Meeting ("AGM") within a period of five months from the date of	Reg 44 (5)	Non-convening of AGM within five months from the close of financial year.	National Stock Exchange of India Limited	Fine	Non-convening of AGM within five months from the close of financial year.	Rs.25,000/-	Non-convening of AGM within five months from the close of financial year.	The Listed Entity has paid the fine.	Nil





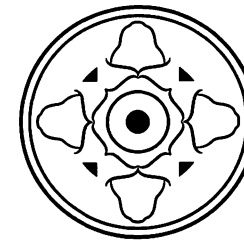
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	closing of the financial year.									
3.	Submission to stock exchange regarding the status of payment if interest/dividend/repayment/redemption of principal of non-convertible securities within one working day of becoming due.	Reg 57(1)	Non submission of information related to payment obligation with respect to ISINs – INE414G07HN7, INE414G07HQ0 and INE414G07HR8.	BSE Limited	Fine	Non submission of information related to payment obligation with respect to ISINs – INE414G07HN7, INE414G07HQ0 and INE414G07HR8.	Rs. 6000/-	Delay in reporting to the stock exchange with respect to payment of interest with respect to ISINs – INE414G07HN7, INE414G07HQ0 and INE414G07HR8.	The Listed Entity has paid the fine.	Nil
4.	Submission to stock exchange regarding the status of payment if interest/dividend/repayment/redemption of principal of non-convertible securities within one working day of becoming due.	Reg 57	Non submission of information related to payment obligation with respect to ISIN INE414G07JC6.	National Stock Exchange of India Limited	Fine	Non submission of information related to payment obligation with respect to ISIN INE414G07JC6.	Rs. 68000/-	Non submission of information related to payment obligation with respect to ISIN INE414G07JC6.	The Listed Entity has paid the fine.	Nil



Continuation Sheet



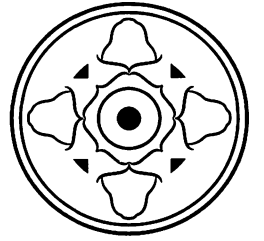
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the PCS in the previous reports	Observations made in the secretarial compliance report for the year ended.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The dissemination of information as per Regulation 46(2) of SEBI LODR Regulations, 2015 is available on the website. The website is under revamp including creation of a separate section to list down all the necessary disclosures.	2023-2024	As per Regulation 46(2) of SEBI LODR Regulations, 2015 the listed entity shall disseminate the website disclosures under a separate section on its website.	The listed entity had not disseminated the specific information as required under Regulation 46(2) of SEBI LODR Regulations, 2015 in a separate section on its website. There were no penalties/fines imposed for the same by any regulator.	The website has been revamped and a separate section to list down the necessary disclosures as per Regulation 46(2) is complied with.	The remedial action is satisfactory.
2.	The weblinks provided do not redirect to the relevant section of the website maybe	2023-2024	As per Regulation 27(2) of SEBI LODR Regulations, 2015 and Master Circular dated 11th November, 2024 the annual corporate	The weblinks provided do not redirect to the relevant section of the website as per Regulation 27(2) of	-	The weblinks given in the Annual Corporate Governance Report filed





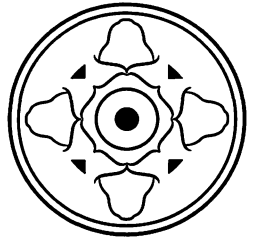
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	due to overhaul of the website.		governance report should redirect to the relevant document(s) / section of the website.	SEBI LODR Regulations, 2015.		through the Stock Exchange redirect to the official website of the Company, rather than directly to the specific relevant document(s) or section being referenced.
3.	Non-filing of quarterly details of interest payment obligations payable during the quarter.	2023-2024	As per Regulation 57(4) of SEBI LODR Regulations, 2015, the listed entity shall within five working days prior to the beginning of the quarter provide details of the interest payment obligations payable during that quarter.	The listed entity had not filed the quarterly details of interest payment obligations payable during the quarter as per Regulation 57(4) of SEBI LODR Regulations, 2015. The listed entity had communicated to BSE Limited regarding	The Listed Entity has paid the requisite fine.	The remedial action is satisfactory.



Continuation Sheet



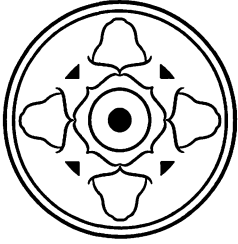
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				impossibility of compliance with the provision as the allotment of NCDs was carried out in the last week of the quarter. Exchange was yet to revert on the same.		
4.	Defect in constitution of Nomination and Remuneration Committee (NRC).	2023-2024	Constitution of NRC as per Regulation 18 of SEBI LODR Regulations, 2015.	Defect in constitution of NRC and waiver was awaited from BSE Limited.	The Listed Entity had received waiver from BSE Limited.	-
5.	Defect in constitution of Stakeholders Relationship Committee (SRC).	2023-2024	Constitution of SRC as per Regulation 20 of SEBI LODR Regulations, 2015.	Defect in constitution of SRC and waiver was awaited from BSE Limited.		



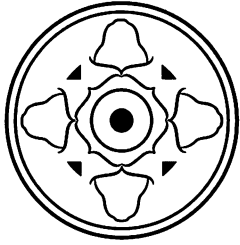
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- I. We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

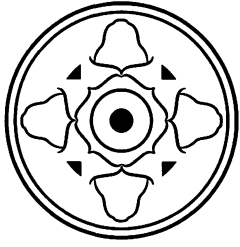
Sl. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	None
	All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	None
3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website.	Yes	None
	Timely dissemination of the documents/ information under a separate section on the website.	Yes	None
	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	The weblinks given in the Annual Corporate Governance Report filed





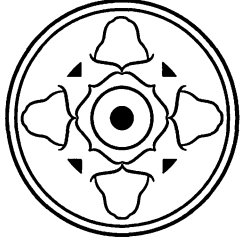
			through the Stock Exchange redirect to the official website of the Company, rather than directly to the specific relevant document(s) or section being referenced.
4.	Disqualification of Director(s): None of the director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: Identification of material subsidiary companies	Yes	None
	Disclosure requirements of material as well as other subsidiaries.	Yes	None
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None





7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	None
	In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	NA	All the related party transactions have prior approval of the Audit Committee
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued	No	Please refer aforementioned Table A.





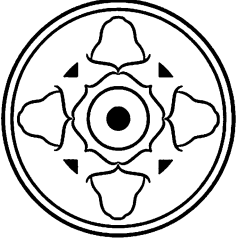
	by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges as specified in the last column.		
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR/Regulations by listed entities.	NA	There was no event of resignation of Statutory Auditors during the Review Period.
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	None

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR Regulations, 2015.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.





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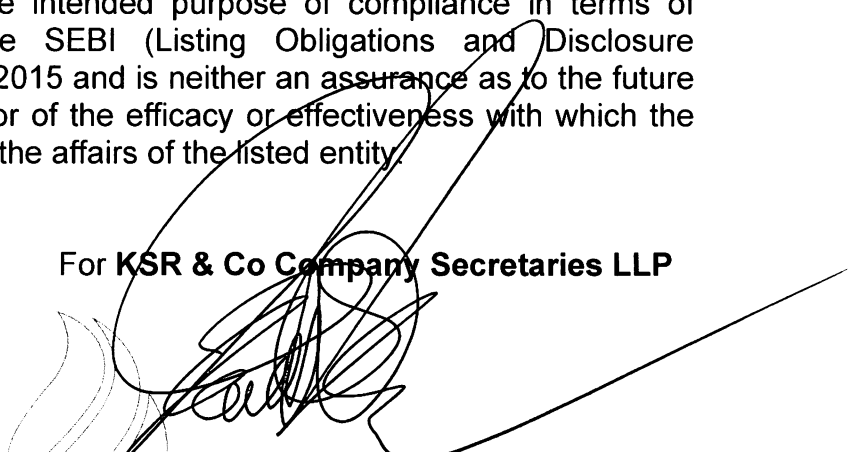
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2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 29th May, 2025

For **KSR & Co Company Secretaries LLP**

Place: Coimbatore


Dr. C.V. Madhusudhanan
Partner
FCS No.: 5367 | CP No.: 4408
PR. No.: 2635/2022
FR. No.: P2008TN006400
UDIN: F005367G000491259