



December 30, 2024

The Manager  
Listing Department  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, Bandra Kurla Complex, Bandra East,  
Mumbai – 400051

**Scrip Code:** MUTHOOTMF

Dear Madam/Sir,

**Sub:** Board Comments with respect to the Fine charged as per Notice for noncompliance with SEBI (LODR) Regulations, 2015 dated November 14, 2024

**Ref:** Communication letter No. NSE/LIST-SOP/FINES/1326 dated November 14, 2024

In accordance with the communication received from National Stock Exchange Limited dated November 14, 2024, the details of the fine levied with respect to the observance of delay on furnishing prior intimation about the meeting of the board of directors under Regulation 29 (2)/ 29 (3) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, were placed before the Board of Directors of the Company at its meeting held on December 19, 2024.

The Board of Directors in its meeting considered the matter and recognized that there is no delay on furnishing prior intimation about the meeting of the board of directors under Regulation 29 (2)/ 29 (3) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 during the current financial year. Further the Board has recommended the management to ensure alignment with understanding of exchanges on interpretational matters. Additionally, the Board advised ensuring timely compliances on all the regulatory matters.

The Board of Director also noted that as a good corporate practice, the Company already remitted the fine imposed within the timeline specified.

Thanking You,  
Yours Sincerely,  
For **Muthoot Microfin Limited**,

**Neethu Ajay**  
**Chief Compliance Officer & Company Secretary**  
Membership No. A34822

**MUTHOOT MICROFIN LIMITED**  
CIN:L65190MH1992PLC066228

Regd. Office: 13<sup>th</sup> Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051  
Administrative: Office 5th Floor, Muthoot Towers, M G Road, Kochi, Kerala - 682035, Tel: +91 -484-4277500, +91-484-4300127, F: +91-484-4300127 E: info@muthootmicrofin.com  
[www.muthootmicrofin.com](http://www.muthootmicrofin.com)

## National Stock Exchange Of India Limited

NSE/LIST-SOP/FINES/1326

November 14, 2024

To,  
The Company Secretary  
**Muthoot Microfin Limited**  
13th Floor, Parinee Crescenzo,  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra-400051

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance and to make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:

- i. **Policy on exemption of fine:**  
[https://archives.nseindia.com/content/equities/Policy\\_for\\_exemption\\_SOP\\_Equity.pdf](https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf)
- ii. **Policy on processing of waiver application:**  
[https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy\\_on\\_processing\\_of\\_waiver\\_application\\_segregation\\_of\\_commonly\\_listed\\_entities.pdf](https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf)

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link:

**NEAPS>>Compliance>>Fine Waiver>>Waiver Request.**

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## National Stock Exchange Of India Limited

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Operations Department: -

- Ms. Sonam Yadav
- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Mr. Aniket Raut
- Ms. Suman Lahoti
- Mr. Vinod Nimbalkar

Yours faithfully

For National Stock Exchange of India Limited

**Rachna Jha**  
Manager

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## Annexure

Regulation	Month	Fine per instance (Rs.)	No. of instance	Fine amount (Rs.)
29(2)/29(3)	31-Oct-2024	10000	1	10000
<b>Total Fine</b>				<b>10000</b>
<b>GST (@18%)</b>				<b>1800</b>
<b>Total</b>				<b>11800</b>

**Notes:**

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Further, the Company is also required to mail the payment details to the above-mentioned Exchange officers as and when the payment of SOP fine is initiated by the Company.
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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Signer: RACHNA JHA  
Date: Thu, Nov 14, 2024 18:37:54 IST  
Location: NSE