



MCSL/SEC/24-25/132

August 07, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code – 511766

**Scrip Code (Debenture and CP)-
974915, 974292, 974550, 974552,
975282, 975513, 975662, 975739,
726950, 727368 and 727488**

**National Stock Exchange of India
Limited**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Trading Symbol - MUTHOOTCAP

Dear Sir/Madam,

Subject: Outcome of Board Meeting.

Pursuant to Regulation 30 read with Part A of Schedule III, Regulation 51 read with Part B of Schedule III and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations), it is hereby intimated that that the Board of Directors of Muthoot Capital Services Limited ("the Company") at its meeting held today i.e., Wednesday, 07th August 2024, inter-alia, considered and approved:

1. Unaudited Financial Results (Standalone) for the quarter ended 30th June, 2024, along with Limited Review Report pursuant to Regulation 33 and 52 of Listing Regulations.

Pursuant to the Clause (c) of sub-regulation (3) of Regulation 33 of the Listing Regulations, we hereby declare that the Statutory Auditors of the Company, M/s. PKF Sridhar & Santhanam LLP (Registration No: 003990S/S200018) have issued a Limited Review Report on the Unaudited Financial Results of the Company (Standalone) for the quarter ended 30th June 2024.

2. Re-appointment of M/s. K. Venkatachalam Aiyer, Chartered Accountants, as the Tax Auditors of the Company for purpose of conducting the Tax audit for the financial year 2024-25. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in connection with the appointment is as provided below:

SL. No	Particulars	Details	
1	Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Re- appointment	
2	Date of Re-Appointment	Re-appointment was approved by the Board at its meeting held on 07.08.2024	
3	Terms of Re-Appointment	Re- appointed as the Tax Auditors of the Company for the Financial Year 2024-25.	
4	Brief profile (in case of appointment)	Name of Auditor	M/s. K. Venkatachalam Aiyer & Co.
		Address	41/3647B, First Floor, Blue Bird Towers, Providence Road, Kochi PIN: 682018
		E-mail	cochin@kvac.in
		Brief profile	Firm of Chartered Accountants having 75 years of experience in audit & assurance having 7 branches and 13 partners.

3. Approved the convening of 30th Annual General Meeting of the Company on Wednesday, 25th September 2024 at 02:30 p.m. by way of Video Conferencing or Other Audio Visual Means.
4. Recommended the appointment of M/s. Sundaram & Srinivasan as the Statutory Auditors of the Company for a period of 3 years at the ensuing Annual General



Meeting. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 will be made to the Stock Exchange after the appointment is made in the Annual General Meeting.

The aforesaid meeting of the Board of Directors of the Company commenced on Wednesday, 07th August 2024 at 09.30 (I.S.T) and concluded at 16:45 (I.S.T). The above results are also being made available on the Company's website at www.muthootcap.com.

Kindly take the same on record and acknowledge receipt.

Yours truly,

For Muthoot Capital Services Limited

Srikanth G Menon
Company Secretary & Compliance Officer
(Membership No: F11743)

Encl: as above

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

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

To the Board of Directors of Muthoot Capital Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Muthoot Capital Services Limited** (the "Company"), for the quarter ended 30th June 2024 ("the Statement"), being submitted by the company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI ("Listing Obligations").

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations.

Auditor's Responsibility

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Unit 609, 6th Floor, Jain Sadhguru Images Capital Park, Plot No: 1-98/4/1 – 1328 & 29, Near Metro Pillar No 1765, Madhapur, Hyderabad, Telangana, India 500 081.

PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 0029957200018)



Emphasis of Matter

We draw attention to Note 5 to the Financial results on increase in additional management overlay of Rs. 550 Lakhs and balance additional management overlay of Rs. 6,700 Lakhs as at 30th June 2024.

Our conclusion is not modified in respect of this matter.

Other Matter

The Statement includes the financial results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the financial year 2023-24, which were subjected to limited review by us.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

K. VNSS Viswanadh

Viswanadh VNSS Kuchi

Partner

M No: 210789

Place: Hyderabad

Date: 7th August 2024

UDIN No: 24210789BKGFFW5922



Statement of Unaudited Financial Results for the quarter ended June 30, 2024

(Rs. In Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations				
(i) Interest Income	9,428.58	9,047.60	9,901.54	36,881.53
(ii) Dividend Income	3.41	-	2.81	3.13
(iii) Fees and Charges Income	550.44	727.41	681.78	2,725.42
(iv) Net gain on fair value changes	-	5.95	7.73	70.80
(v) Other Operating Income	17.98	16.53	58.67	159.14
Total Revenue From Operations	10,000.41	9,797.49	10,652.53	39,840.02
II Other income	17.82	19.87	7.66	300.76
III Total income (I+II)	10,018.23	9,817.36	10,660.19	40,140.78
IV Expenses				
(i) Finance costs	4,370.40	4,242.58	4,417.78	16,756.41
(ii) Impairment on financial instruments	486.09	110.67	(144.85)	752.16
(iii) Employee benefits expenses	2,179.69	2,127.20	1,974.80	7,997.10
(iv) Depreciation, amortisation and impairment	81.72	33.41	14.89	86.42
(v) Net loss on fair value changes	12.65	-	-	-
(vi) Other expenses	1,436.46	1,834.82	1,970.77	7,699.46
Total expenses (IV)	8,567.01	8,348.68	8,233.39	33,291.55
V Profit/(Loss) Before Exceptional Items and Tax (III-IV)	1,451.22	1,468.68	2,426.80	6,849.23
VI Exceptional items (Refer Note 6)	-	-	-	(9,584.65)
VII Profit/(Loss) before tax (V-VI)	1,451.22	1,468.68	2,426.80	16,433.88
VIII Tax expense				
(1) Current tax	313.43	2,372.23	490.21	595.62
(2) Deferred tax	57.78	(2,072.15)	161.66	3,707.69
(3) Tax Relating to Prior Years	-	0.20	-	(135.22)
Total tax expenses (VIII)	371.21	300.28	651.87	4,168.09
IX Profit/(Loss) for the period (VII-VIII)	1,080.01	1,168.40	1,774.93	12,265.79
X Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	-	(83.85)	-	(96.49)
- Fair value changes on equity instruments through other comprehensive income	46.21	1.07	37.82	74.66
- Income tax relating to items that will not be reclassified to profit or loss	14.70	20.84	(9.52)	5.50
Subtotal (A)	60.91	(61.94)	28.30	(16.33)
(B) Items that will be reclassified to profit or loss				
- Cash flow hedging reserve	-	-	-	-
- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
Other Comprehensive Income (A+B) (X)	60.91	(61.94)	28.30	(16.33)
XI Total Comprehensive Income for the period (IX+X)	1,140.92	1,106.46	1,803.23	12,249.46
XII Paid-up equity share capital	1,644.75	1,644.75	1,644.75	1,644.75
XIII Other equity				59,530.14
XIV Earnings per equity share (Face value of Rs.10/- each)				
Basic (Rs.) (Quarterly figures are not annualized)	6.57	7.10	10.79	74.58
Diluted (Rs.) (Quarterly figures are not annualized)	6.57	7.10	10.79	74.58

See accompanying notes

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 6, 2024 and August 7, 2024 respectively. These financial results are reviewed by the Statutory Auditors of the company and an unqualified review report has been issued.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015.
3. Consequent to the adoption of Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019, impairment losses have been determined and recognized under the expected credit loss method as prescribed therein.
4. During the current quarter, company has carried out a review of its ECL model and made refinements to the model considering various parameters to bring it in line with the current scenario.
5. In accordance with the provisioning policy of the board for ensuring provision on the credit impaired assets at 75% and NNPA being below 6%, the company has further created an additional management overlay of Rs. 550 Lakhs during the current quarter. Additional management overlay as on 30th June 2024 stands at Rs. 6,700 Lakhs.
6. The following items have been shown as exceptional items in financial results for the year ended 31st March 2024.

(Rs. In Lakhs)

Nature of item	(Income)/Expense
Impairment of financial instruments	(13,871.62)
Net loss on derecognition of financial instruments under amortized cost category	4,286.97
Total	(9,584.65)

7. The company is engaged primarily in the business of financing and accordingly there are no separate reportable operating segments as per IND AS 108 - Operating Segments.
8. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
9. Figures for the previous periods have been regrouped /reclassified, wherever found necessary, to conform to current period presentation.
10. All the secured non-convertible debentures of the Company are fully secured by pari-passu charge on future receivables under Loan contracts. Further, the Company in respect of secured listed non-convertible debt securities maintains 100% security cover or higher security cover as per the terms of Term Sheet sufficient to discharge the principal amount and the interest thereon. The total Security Cover is 1.5 times of the principal and interest thereon wherever applicable for the said debentures



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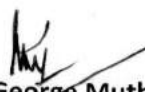
11. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024 is attached as Annexure I.

For Muthoot Capital Services Limited

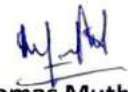
Kochi

August 7, 2024




Thomas George Muthoot
Managing Director

DIN – 00011552


Thomas Muthoot
Director

DIN – 00082099

Annexure I

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for Quarter ended June 30, 2024.

SL No	Particulars	Details Required
1	Debt Equity Ratio	2.79
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC
4	Details of Debenture Redemption Reserve	Not Applicable, being an NBFC Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.
5	Net Worth on 30th June 2024	Rs. 62,315.81 Lakhs
6	Net Profit/(Loss) After Tax	For Quarter Ended 30th June 2024 Rs.1,080.01 Lakhs For Quarter Ended 30th June 2023 Rs.1,774.93 Lakhs For the Year Ended 31st Mar 2024 Rs.12,265.79 Lakhs
7	Earnings per Share	For Quarter Ended 30th June 2024 - Basic & Diluted EPS 6.57 (Not Annualized) For Quarter Ended 30th June 2023 - Basic & Diluted EPS 10.79 (Not Annualized) For the Year Ended 31st March 2024- Basic & Diluted EPS 74.58
8	Current Ratio	Not Applicable, being an NBFC
9	Long term debt to Working Capital	Not Applicable, being an NBFC
10	Bad Debts to Accounts Receivable Ratio	Not Applicable, being an NBFC
11	Current liability Ratio	Not Applicable, being an NBFC
12	Total Debts to Total Assets	0.72
13	Debtors Turnover	Not Applicable, being an NBFC
14	Inventory Turnover	Not Applicable, being an NBFC
15	Operating Margin	Not Applicable, being an NBFC



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16	Net Profit/(Loss) Margin	For Quarter Ended 30 th June 2024 10.78% For Quarter Ended 30 th June 2023 16.60% For the Year Ended 31st Mar 2024 30.56%
17	Sector Specific Equivalent Ratio, as applicable:	
(A)	Gross NPA	Rs.21,445.88 Lakhs
(B)	Net NPA	Rs.6,942.73 Lakhs
(C)	Advances	Rs.2,17,884.64 Lakhs
(D)	Advances net of Provision	Rs.2,01,452.19 Lakhs
(E)	Gross NPA to Advances Ratio (A / C)	9.84%
(F)	Net NPA to Advances net of Stage 3 Provision Ratio (B / D)	3.41%



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

To

The Board of Directors,

Muthoot Capital Services Limited,

Kochi.

Independent Auditor's Report on Asset Cover as at June 30, 2024 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the National Stock Exchange (NSE), BSE Limited and to Vardhaman Trusteeship Private Limited (the "Debenture Trustee")

1. This Report is issued in accordance with the terms of our engagement letter dated 15th June 2024.
2. The accompanying statement attached as "Annexure I" contains details of Asset cover for secured listed non-convertible debt securities issued by the company as at 30th June 2024. The Certificate is issued to the Board of Directors of the Company; as per the requirement of Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended the purpose of submission to National Stock Exchange (NSE), BSE Limited and Vardhaman Trusteeship Private Limited (the Debenture Trustee) in respect of secured listed non-convertible debt securities issued by Muthoot Capital Services Limited vide various disclosure documents as stated below.

S.no	Private Placement/Public Issue	ISIN no	Sanctioned Amount (Rs. In Lakhs)	Debenture Trustee	Secured/ Unsecured
1	Private Placement	INE296G07127	4,900	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
2	Private Placement	INE296G07119	10,000	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
3.1	Private Placement	INE296G07077	2,000	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables
3.2	Private Placement	INE296G07093	3,500	Vardhaman Trusteeship Private Limited	Secured by Pari-Passu on receivables



Unit 606, 6th Floor, Jain Sadhguru Images Capital Park, Plot No: 1-98/4/1 – 1328 & 29, Near Metro Pillar No 1765, Madhapur, Hyderabad, Telangana, India 500 081.

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4	Private Placement	INE296G07135	10,000	Vardhaman Trusteeship Limited	Private	Secured by Pari- Passu on receivables
5	Private Placement	INE296G07143	5,000	Vardhaman Trusteeship Limited	Private	Secured by Pari- Passu on receivables
6	Private Placement	INE296G07150	5,000	Vardhaman Trusteeship Limited	Private	Secured by Pari- Passu on receivables
7	Private Placement	INE296G07168	10,000	Vardhaman Trusteeship Limited	Private	Secured by Pari- Passu on receivables

Management responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
5. The Management is also responsible to ensure that Assets Cover Ratio as on June 30, 2024 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.

Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the reviewed financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We have reviewed the Financial Results for the quarter ended 30th June 2024, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unqualified conclusion dated August 7th, 2024. Our review of these financial results for the quarter ended 30th June 2024 was conducted as per Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



9. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

11. **Summary of work performed**

- (a) Obtained and read the Debenture Term sheet and the Information Memorandum in respect of the secured Debenture and noted the asset cover percentage required to be maintained by the Company in respect of such Debenture.
- (b) Traced and agreed the principal amount of the Debentures outstanding as on 30th June 2024 to the reviewed financial results of the Company and reviewed books of account maintained by the Company as at 30th June 2024.
- (c) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial results of the Company and reviewed books of account maintained by the Company as on 30th June 2024.
- (d) Obtained the list of security created in the register of charges maintained by the Company and Form CHG-9 filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
- (e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
- (f) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
- (g) Traced general and financial covenants from debenture term sheet and verified whether those are complied with.

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

Conclusion

13. (A) Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Debenture Term Sheet and Information Memorandum.

(B) Nothing has come to our attention that causes us to believe that the Company has not complied in all material respects with General* and Financial Covenants# as stated in the respective debenture term sheet in respect of the secured listed non-convertible debt securities as of 30th June 2024 which would adversely affect the borrowing facilities.



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

#Except for one breach w.r.t GNPA level for principal protected marked linked debentures (PPMLD) and Non-convertible debenture bearing ISIN no. INE296G07119, INE296G07135, INE296G07143 INE296G07150 and for which waiver request letter has been sent to debenture trustee.

Restriction on Use

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the National Stock Exchange (NSE), BSE Limited and to Vardhaman Trusteeship Private Limited (the "Debenture Trustee") and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

Place: Hyderabad
Date: 7th August 2024

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm Registration Number: 003990873200018

Viswanadh VNSS Kuchi



Viswanadh VNSS Kuchi
Partner
Membership No. 210789
UDIN No: 24210789BKGFFX9075

Muthoot Capital Services Limited

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Rs. in Lakhs	
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	(Elimination (amount in negative))	(Total C to H)	Related to only those items covered by this certificate						
	Description of asset for which this certificate relate	Debit for which this certificate being issued	Other Secured Debt	Debit for which this certificate being issued	Assets shared by pari passu debt holder (includes debit for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (including items covered in column F)		Debit amount (considered more than zero) (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DORA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DORA market value is not applicable)	Total Value=(K+L+N)		
		Book value	Yes/No	Yes/No	Book value	Book value										
ASSETS																
Property, Plant and Equipment					-	-	253.24	-	253.24							
Capital Work-in-Progress					-	-	-	-	-							
Right of Use Assets					-	-	-	-	-							
Goodwill					-	-	-	-	-							
Intangible Assets					-	-	326.28	-	326.28							
Intangible Assets under Development					-	-	41.30	-	41.30							
Investments					8,082.26	-	741.66	-	8,823.92				8,082.26	8,082.26		
Loans*	Book debt receivables				1,99,387.50	-	19,187.54	-	2,18,575.04				1,99,387.50	1,99,387.50		
Inventories					-	-	-	-	-							
Trade Receivables					-	-	-	-	-							
Cash and Cash Equivalents					13,021.56	-	-	-	13,021.56				13,021.56	13,021.56		
Bank Balances other than Cash and Cash Equivalents					4,630.97	-	620.25	-	5,451.22				4,630.97	4,630.97		
Others					729.50	-	9,674.59	-	10,404.09				729.50	729.50		
Total					2,25,851.79		31,844.86		2,56,896.65				2,25,851.79	2,25,851.79		
LIABILITIES																
**Debt securities to which this certificate pertains				Yes	52,425.05	-	-	-	52,425.05							
Other debt sharing pari-passu charge with above debt				No	79,814.49	-	-	-	79,814.49							
Other Debt					-	-	-	-	-							
Subordinated debt					-	-	1,069.19	-	1,069.19							
Borrowings					-	-	-	-	-							
Bank					-	-	-	-	-							
Debt Securities					-	-	3,803.04	-	3,803.04							
Public deposits	Payable for PTC to SPV, Loan from director, Commercial Paper				-	-	-	-	-							
Others				No	16,914.57	-	19,804.46	-	36,719.02							
Trade payables					-	-	1,615.92	-	1,615.92							
Lease Liabilities					-	-	-	-	-							
Provisions					-	-	315.71	-	315.71							
Others				No	1,123.35	-	1,262.60	-	2,385.96							
Total					1,50,277.46		27,870.92		1,78,148.38							
Cover on book value					1.50											
Cover on market value		Exclusive Security Cover Ratio	Nil	Pari-Passu Security Cover Ratio	1.50											

*Loan receivable indicated above consists of Gross loans Rs.199,387.50 Lakhs net of over 90 days DPD receivable Rs.19,187.54 Lakhs. The financial statements of the Company reflect Loan Receivable of Rs. 202,342.59 Lakhs (consisting of Gross Loans Rs. 218,575.04 Lakhs reduced by impairment provision Rs. 16,432.45 Lakhs)

For Muthoot Capital Services Limited

Ramandeep Singh Gill
Chief Finance Officer
Date: 7th August 2024



For PKV Sridhar and Santhana LLP

PKV Sridhar and Santhana LLP
FIRM REGN. NO. 35985/2020/HYD
Vijayash Kachi
Partner
Hyderabad

Annex -IV-A

Disclosure required under regulation 52(7) & 7A of SEBI (LODR) Regulations, 2015 for the quarter ended June ,2024

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

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation(Yes/No)	If 8 is Yes, the specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Muthoot Capital Services Limited	INE296G07150	Private placement	Non-convertible debentures	16/05/2024	50 Crs	50 Crs	No	NA	No
Muthoot Capital Services Limited	INE296G07168	Private placement	Non-convertible debentures	12/06/2024	100Crs	100 Crs	No	NA	No

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

Name of listed entity	Muthoot Capital Services Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible debentures
Date of raising funds	16/05/2024 & 12/06/2024
Amount Raised	Rs 150.00 crores
Report filed for Quarter ended	
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/variation	NA
Comments of the audit committee after review	NA
Comments of the auditors if any	NA



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

Original Object	Modified Object if any	Original allocation	Modified allocation if any	Funds Utilised	Amount of deviation/Variation for the quarter according to applicable object (in Rs crore and in %)	Remarks if any
On lending	NA	RS 50 crores	NA	RS 50 crores	Nil	NA
On lending	NA	RS 100 crores	NA	RS 100 crores	Nil	NA

Deviation could mean:

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

For Muthoot Capital Services Limited



Ramandeep Singh Gill
Chief Finance Officer
Date: 07th August 2024

