

MFL/SEC/BSE/24-25/23

May 30, 2024

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

Scrip Code - 948016

Company Code: 10054

Dear Sir/Madam,

Sub: Secretarial Compliance Report in terms of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Secretarial Compliance Report issued by M/s SEP & Associates, Practicing Company Secretaries for the Financial Year ended March 31, 2024.

Request you to kindly take the same on your information and records.

Thanking you,

For **Muthoot Fincorp Limited**



Sachu Sivas

Company Secretary

ICSI Membership No. ACS: 60475



Encl: As above



Partners:

CS Puzhankara Sivakumar. M.com, FCMA, FCS

CS Syam Kumar R. BSc, FCS, LLB, IP

CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

CS Anju Panicker. BA, LLB (Hons.), ACS

CS Revathi K S. BSc, ACS

**Secretarial Compliance Report of
Muthoot Fincorp Limited for the Financial Year ended March 31, 2024**

To,

The Board of Directors
Muthoot Fincorp Limited
Muthoot Centre, TC No 27/3022
Punnen Road, Thiruvananthapuram
Kerala - 695001

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. **Muthoot Fincorp Limited** (CIN: *U65929KL1997PLC011518*) (hereinafter referred as 'the listed entity'), having its Registered Office at Muthoot Centre, TC No 27/3022, Punnen Road, Thiruvananthapuram, Kerala - 695001. 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, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We SEP & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by *M/s. Muthoot Fincorp Limited* (CIN: *U65929KL1997PLC011518*);
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) the website of the listed entity,
- (d) all other document/ filing, as may be relevant, which has been relied upon to make this certification,

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KOCHI | TRIVANDRUM | CHENNAI

for the year ended **31.03.2024** ("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");

The specific Regulations (including amendments, modifications from time to time), 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 (to the extent applicable);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (to the extent applicable);
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (to the extent applicable);
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993

and circulars/ guidelines issued thereunder;

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

- I. (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:**

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/	Details of Violation	Fine Amount (In Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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	clause				Fine /Show Cause Notice/ Warning, etc.)					
1	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Non-submission of notice of AGM for the FY 2021-22 within the period prescribed under the regulation.	Regulation 50 (2)	The listed entity did not submit the notice of AGM for the FY 2021-22 within the period prescribed.	BSE Limited	Fine	The listed entity did not submit the notice of AGM for the FY 2021-22 within the period prescribed.	5,000/-	The listed entity did not submit the notice of AGM for the FY 2021-22 within the period prescribed, and paid the fine of Rs. 5000/- for the non-compliance.	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil
2	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Non-submission of annual report of FY 2021-22 within the period prescribed under the regulation.	Regulation 53 (2)	The listed entity did not submit the annual report of FY 2021-22 within the period prescribed.	BSE Limited	Fine	The listed entity did not submit the annual report of FY 2021-22 within the period prescribed.	84,000/-	The listed entity did not submit the annual report of FY 2021-22 within the period prescribed, and paid the fine of Rs. 84,000/- for the non-compliance.	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil
3	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Delay in furnishing intimation related to payment obligation of listed commercial paper (INE549K14BJ9)	Regulation 57 (1)	The listed entity did not submit the intimation related to payment obligation of listed commercial paper (INE549K14BJ9) within the period prescribed.	BSE Limited	Fine	The listed entity did not submit the intimation related to payment obligation of listed commercial	30,000/-	The listed entity did not submit the intimation related to payment obligation of listed commercial paper, and paid the fine of Rs. 30,000/- for	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil

						paper (INE549K14BK7) within the period prescribed.		the non-compliance.		
4	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Delay in furnishing intimation related to payment obligation of listed commercial paper (INE549K14BK7)	Regulation 57 (1)	The listed entity did not submit the intimation related to payment obligation of listed commercial paper (INE549K14BK7) within the period prescribed.	BSE Limited	Fine	The listed entity did not submit the intimation related to payment obligation of listed commercial paper (INE549K14BK7) within the period prescribed.	16,000/-	The listed entity did not submit the intimation related to payment obligation of listed commercial paper, and paid the fine of Rs. 16,000/- for the non-compliance.	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil
5	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	Regulation 60 (2) November 2021	Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	BSE Limited	Fine	Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	2,20,000/-	Delay in intimation of notice of record date for interest payment of NCDs, and paid the fine of Rs. 2,20,000/- for the non-compliance.	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil
6	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Delay in intimation of notice of record date for interest	Regulation 60 (2) January 2022	Delay in intimation of notice of record date for interest & redemption payment of NCDs (shortfall of	BSE Limited	Fine	Delay in intimation of notice of record date for interest &	60,000/-	Delay in intimation of notice of record date for interest & redemption payment of NCDs,	The listed entity has admitted the non-compliance and ensure that such non-compliance	Nil

	& redemption payment of NCDs (shortfall of 2 working days)		2 working days)			redemption payment of NCDs (shortfall of 2 working days)		and paid the fine of Rs. 60,000/- for the non-compliance.	will not occur in future.	
7	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	Regulation 60 (2) May 2022	Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	BSE Limited	Fine	Delay in intimation of notice of record date for interest payment of NCDs (shortfall of 2 working days)	3,10,000/-	Delay in intimation of notice of record date for interest payment of NCDs, and paid the fine of Rs. 3,10,000/- for the non-compliance.	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in future.	Nil

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

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31.03.2023	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 PCS on the actions taken by the listed entity
1.	The listed entity did not give prior intimation to BSE about the board meeting held on April 26, 2022 and had to pay a fine of Rs. 5000/- for the non-compliance.	The listed entity did not give prior intimation to BSE about the board meeting held on April 26, 2022, and paid a fine of Rs. 5000/- for the non-compliance.	SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Non submission of Intimation of Board Meeting held on April 26, 2022	NIL	The listed entity has admitted the non-compliance and ensure that such non-compliance will not occur in the future.	NIL

II. We hereby report that, during the Review Period the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NIL
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes	NIL
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	NIL
4	<p><u>Disqualification of Director:</u></p>	Yes	NIL

	None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013		
5	<p><u>Details related to Subsidiaries of listed entities have examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	<p>The listed entity has following subsidiaries:</p> <ol style="list-style-type: none"> 1. Muthoot Microfin Limited (Listed Material Subsidiary) 2. Muthoot Housing Finance Company Limited (Unlisted Subsidiary) and 3. Muthoot Pappachan Technologies Limited (Unlisted Subsidiary).
6	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	NIL
7	<p><u>Performance Evaluation:</u></p> <p>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.</p>	Yes	NIL
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	NIL
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule</p>	NA	Regulation 30 of SEBI LODR Regulations 2015 is not applicable to the listed entity as the company is a debt listed entity.

	III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	The details of fine imposed by BSE Limited during the period under review is mentioned in Para I. (a) above.
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	NIL
13	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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.	NIL	NIL

*Observations/ remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'.

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.
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.

For SEP & Associates
Company Secretaries
(Peer Review Certificate no. 3693/2023)

UDIN: F006086F000492495

SYAM KUMAR
RAVINDRAN
NAIR

Digitally signed by SYAM
KUMAR RAVINDRAN NAIR
Date: 2024.05.30 11:28:47
+05'30'

CS Syam Kumar
Senior Partner
COP: 25735 FCS: 6086

Place: Ernakulam
Date: 30.05.2024