

MFL/SEC/BSE/24-25/65

October 09, 2024

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
**Scrip Code: 948016**  
**Company Code: 10054**

Dear Sir/Madam,

**Sub: Report on Corporate Governance for the quarter and half year ended September 30, 2024**

**Ref: Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

Pursuant to Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Report on Corporate Governance for the quarter and half year ended September 30, 2024.

Request you to kindly take the above information on your records and disseminate the same through the website for the benefit of investors.

Thanking you,

For **Muthoot Fincorp Limited**



Sachu Sivas  
Company Secretary  
ICSI Membership No. ACS: 60475



<b>General information about company</b>	
Scrip code	948016
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	ZZZ999Z99999
Name of the entity	Muthoot Fincorp Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Half Yearly
Date of Report	30-09-2024
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I								
Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory								
Whether the listed entity has a Regular Chairperson								Yes
Whether Chairperson is related to MD or CEO								Yes
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Thomas John Muthoot	ABNPT4694B	00011618	Executive Director	Chairperson related to Promoter	MD	07-06-1962
2	Mr	Thomas George Muthoot	ABNPT4693G	00011552	Non-Executive - Non Independent Director	Not Applicable		07-06-1962
3	Mr	Thomas Muthoot	AEAPM0424L	00082099	Executive Director	Not Applicable		15-07-1966
4	Mrs	Preethi John Muthoot	ACRPJ5145J	00483799	Non-Executive - Non Independent Director	Not Applicable		21-10-1964
5	Mr	A P Kurian	AACP8993Q	00008022	Non-Executive - Independent Director	Not Applicable		26-06-1933
6	Mr	A Vikraman	ABKPA7244F	01978341	Non-Executive - Independent Director	Not Applicable		08-08-1947
7	Mr	Badal Chandra Das	ADLPD7394L	09758076	Non-Executive - Independent Director	Not Applicable		03-08-1959
8	Mr	Ravi Ramchandran	AAAPR3944G	10048011	Non-Executive - Independent Director	Not Applicable		03-10-1962
9	Mr	Anthony Abraham Thomas	AMLPT6435H	07749806	Non-Executive - Independent Director	Not Applicable		03-09-1970

<b>I. Composition of Board of Directors</b>					
<b>Disqualification of Directors under section 164 of the Companies Act, 2013</b>					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		01-02-2013	01-02-2022		60	2	0	5	1			
2	NA		10-06-1997	28-09-2022		0	2	0	3	1			
3	NA		10-06-1997	01-02-2022		60	2	0	3	1			
4	NA		10-06-1997	17-09-2019		0	0	0	1	0			
5	Yes	17-09-2019	30-01-2007	01-11-2019		60	0	0	0	0	Tenure Completion		
6	Yes	17-09-2019	21-10-2007	01-11-2019		60	0	0	2	0			
7	No		01-12-2022			36	0	0	1	0			
8	No		28-02-2023			36	0	0	0	0			
9	No		11-11-2023			36	0	0	0	0			

<b>Audit Committee Details</b>							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00008022	A P Kurian	Non-Executive - Independent Director	Chairperson	27-03-2015		
2	01978341	A Vikraman	Non-Executive - Independent Director	Member	19-11-2019		
3	00011552	Thomas George Muthoot	Non-Executive - Non Independent Director	Member	01-02-2004		
4	09758076	Badal Chandra Das	Non-Executive - Independent Director	Member	22-05-2023		

<b>Nomination and remuneration committee</b>							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01978341	A Vikraman	Non-Executive - Independent Director	Chairperson	07-05-2014		
2	00008022	A P Kurian	Non-Executive - Independent Director	Member	11-12-2019		
3	00011552	Thomas George Muthoot	Non-Executive - Non Independent Director	Member	07-05-2014		

<b>Stakeholders Relationship Committee</b>							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00011552	Thomas George Muthoot	Non-Executive - Non Independent Director	Chairperson	07-05-2014		
2	00011618	Thomas John Muthoot	Executive Director	Member	26-04-2022		
3	00483799	Preethi John Muthoot	Non-Executive - Non Independent Director	Member	26-04-2022		
4	01978341	A Vikraman	Non-Executive - Independent Director	Member	26-04-2022		



<b>Risk Management Committee</b>							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00008022	A P Kurian	Non-Executive - Independent Director	Chairperson	11-12-2019		
2	00011618	Thomas John Muthoot	Executive Director	Member	20-05-2009		
3	00082099	Thomas Muthoot	Executive Director	Member	20-05-2009		
4	09758076	Badal Chandra Das	Non-Executive - Independent Director	Member	22-05-2023		

<b>Corporate Social Responsibility Committee</b>							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01978341	A Vikraman	Non-Executive - Independent Director	Chairperson	11-12-2019		
2	00011618	Thomas John Muthoot	Executive Director	Member	07-05-2014		
3	00011552	Thomas George Muthoot	Non-Executive - Non Independent Director	Member	07-05-2014		
4	00082099	Thomas Muthoot	Executive Director	Member	07-05-2014		
5	10048011	Ravi Ramchandran	Non-Executive - Independent Director	Member	22-05-2023		

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

<b>Annexure 1</b>								
<b>Annexure 1</b>								
<b>III. Meeting of Board of Directors</b>								
Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	20-05-2024				Yes	9	7	4
2		13-08-2024	84		Yes	9	8	4
3		19-09-2024	36		Yes	9	8	4

<b>Annexure 1</b>										
<b>IV. Meeting of Committees</b>										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	20-05-2024				Yes	4	4	3	0
2	Audit Committee	13-08-2024	84			Yes	4	3	2	0
3	Audit Committee	19-09-2024	36			Yes	4	3	2	0
4	Nomination and remuneration committee	25-04-2024				Yes	3	3	2	0
5	Nomination and remuneration committee	19-09-2024	146			Yes	3	2	1	0
6	Risk Management Committee	20-05-2024				Yes	4	3	1	0

**Annexure 1**

**IV. Meeting of Committees**

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Risk Management Committee	13-08-2024	84			Yes	4	3	1	0
8	Stakeholders Relationship Committee	20-05-2024				Yes	4	4	1	0
9	Stakeholders Relationship Committee	01-07-2024	41			Yes	4	4	1	0
10	Stakeholders Relationship Committee	13-08-2024	42			Yes	4	4	1	0
11	Stakeholders Relationship Committee	19-09-2024	36			Yes	4	4	1	0

**Annexure 1****V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

<b>Annexure 1</b>		
<b>VI. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes



<b>Annexure 1</b>		
Sr	Subject	Compliance status
1	Name of signatory	Sachu Sivas
2	Designation	Company Secretary and Compliance Officer

<b>Annexure III</b>				
<b>III. Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
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<b>Annexure III</b>		
1	Name of signatory	Sachu Sivas
2	Designation	Company Secretary and Compliance Officer

<b>Additional Half yearly Disclosure</b>			
Applicability of disclosure	Applicable		
Reason for Non Applicability	Textual Information(1)		
<b>I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below</b>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
<b>(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By</b>			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
<b>(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by</b>			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
<b>II. Affirmations</b>			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		Yes	Textual Information(3)
Name	Thomas Muthoot		
Designation	CFO		
Place	Trivandrum		
Date	09-10-2024		

<b>Details of Cyber security incidence</b>		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

<b>Signatory Details</b>	
Name of signatory	Sachu Sivas
Designation of person	Company Secretary and Compliance Officer
Place	Trivandrum
Date	09-10-2024