

No.: [MCSL-02/2024-25]

Date: 11.06.2024

Addressed to: _____

**KEY INFORMATION DOCUMENT
(FOR PRIVATE PLACEMENT)**



MUTHOOT CAPITAL SERVICES LIMITED

A public limited company having meaning under the Companies Act, 1956
Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India
Date and Place of Incorporation: February 18, 1994, Kochi, Kerala; **CIN:** L67120KL1994PLC007726;
PAN: AADCM1805H; **Registration No:** 16.00024
Telephone No.: 0484 6619600; **Fax No.:** NA **Email:** mail@muthootcap.com ;
Website: www.muthootcap.com

This Key Information Document (“KID”) is in relation to the issue of 10,000 (Ten Thousand) fully paid rated, secured, senior, listed, taxable, redeemable, non-convertible debentures denominated in Indian Rupees (“INR”), each having a face value of INR 1,00,000 (Indian Rupees One Lakh) aggregating upto INR 100,00,00,000 (Indian Rupees One Hundred Crores) out of which the initial issue is of 7,500 (Seven thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate value of INR 75,00,00,000/- (Indian Rupees Seventy Five Crores) plus Green Shoe Option of 2,500 (Two Thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) on a private placement basis (The “Issue”) and is issued in terms of and pursuant to the General Information Document dated May 08, 2024 (“General Information Document”). All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

Certain details of the Debentures are as follows:

- Rating:** The Debentures are rated as “CRISIL A+ (Outlook: Stable)” by CRISIL Ratings Limited pursuant to the rating letter dated March 12, 2024. Please refer to **Annexure I** below for the rating letters, press releases and rating rationales. No other credit ratings have been obtained for the purposes of this Issue.
- Listing:** The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) of the BSE Limited within 3 (Three) trading days from the Issue Closure Date.
- Eligible Investors:** Please refer Section 6 below.
- Coupon related details:** The coupon rate is 9.90% (Nine-point Nine Zero percent) per annum payable monthly. Please refer Section 6 below for details about coupon/dividend rate, coupon/dividend payment frequency, redemption date, Redemption Amount.
- Underwriting:** Not Applicable.
- Details of Electronic Book Mechanism and Details Pertaining to The uploading the Key Information Document on the Electronic Book Provider Platform:** The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of Electronic Book Mechanism set out in the terms specified by the master circular issued by SEBI and the related operational guidelines issued by the concerned Electronic Book Provider, as may be amended, clarified or updated from time to time.





ISSUE SCHEDULE

Issue Opening Date	Issue Closure Date	Date of earliest closing of the issue, if any	Pay-in Date	Deemed Date of Allotment
June 11, 2024	June 11, 2024	June 11, 2024	June 12, 2024	June 12, 2024

The Issuer reserves the right to change the Issue programme including the Deemed Date of Allotment at its sole discretion in accordance with the timelines specified in the SEBI Debt Listing Regulations without giving any reasons or prior notice.

KEY OFFICERS OF THE ISSUER

Compliance Officer: Srikanth G Menon Telephone Number:+91 6619672 Email: srikanth.m@muthootcap.com	Company Secretary Srikanth G Menon Telephone Number: +91 6619672 Email: srikanth.m@muthootcap.com	Chief Finance Officer Mr. Ramandeep Singh Telephone Number: +91 484 6619603 Email: ramandeep.gill@muthootcap.com	Promoters		
			Thomas John Muthoot	+ 91 471 4911505	johnie@muthoot.com
			Thomas George Muthoot	+ 91 484 2351481	georgie@muthoot.com
			Thomas Muthoot	+91 484 4161616	tthomas@muthoot.com
			Preethi John	+91 0484 6619600	preethi@muthoot.com
			Nina George	+91 0484 6619600	nina@muthoot.com

			Remmy Thomas	+91 0484 6619600	remy@muthoot.com
DETAILS OF STAKEHOLDERS					
<p>Debenture Trustee</p>  <p>Vardhman Trusteeship Private Limited Registered Office: 3rd Floor, Room No – 15 6, Lyons Range, Turner Morrison House Kolkata, West Bengal – 700001, India. Tel No: +913340016345 Email: rushabh@vardhmantrustee.com</p> <p>Contact Person: Rushabh Desai</p> <p>Website: www.vardhmantrustee.com</p>	<p>Registrar and Transfer Agent</p>  <p>Integrated Registry Management Services Private Limited 2nd Floor, “Kences Towers”, No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017 Phone: 044-28140801 to 28140803 Email: csdstd@integratedindia.in Contact Person: Kalyan Email id: kalyan@integratedindia.in</p>	<p>Rating Agency</p>  <p>CRISIL An S&P Global Company</p> <p>CRISIL Ratings Limited Registered office: CRISIL House. Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India Tel No: +91 99204 93912 Email: aveek.datta@crisil.com Contact Person: Aveek Datta Website: www.crisil.com</p>	<p>Statutory Auditor</p>  <p>PKF Sridhar & Santhanam LLP Chartered Accountants</p> <p>Name: M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants Address: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004, Tamil Nadu, India: Tel.: 044 28112985 Fax: Not applicable Contact Person: Viswanadh Kuchi Email id: Viswanadh.kuchi@pkfindia.in</p>		

BACKGROUND

The Company has issued a General Information Document dated May 08, 2024 in accordance with the terms of the SEBI Debt Listing Regulations *inter alia* in relation to the issuance of non-convertible securities and commercial papers by the Company, from time to time and setting out the relevant disclosure(s) thereto.

This Key Information Document (as defined below) is related to the Debentures to be issued by Muthoot Capital Services Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains information and disclosures supplemental to those set out in the General Information Document (as defined below), as are required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer dated 14th June 2018 and the Board of Directors of the Issuer on 27th September 2022, and 23rd May 2024 read with the resolution dated 31st May 2024 of the Management Committee of the Board of Directors of the Issuer and the Memorandum and Articles of Association of the Company.

Pursuant to the resolution passed by the Company's shareholders dated 14th June 2018 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to raise funds upon such terms and conditions as the Board may think fit for aggregate amounts not exceeding INR 5000 crores). The present issue of Debentures in terms of this Key Information Document is within the overall powers of the Board as per the above shareholder resolution(s).

This Key Information Document contains *inter alia* the details of offer and issuance of the Debentures in respect of which this Key Information Document is being issued, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material developments since the issue of the General Information Document (which have not already been disclosed in the General Information Document). Accordingly, this Key Information Document sets out below the additional / updated / changed information/particulars, which additional / updated / changed information/particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged. In the case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail.

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Issuer and the Issue which is in the context of the Issue, that the information contained in this Key Information Document is true and correct in all aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and

that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

DISCLAIMERS

- This Key Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this Key Information Document, such statements shall be null and void.
- This Key Information Document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this Key Information Document to the Registrar (as applicable) for registration.
- Various disclosures set out in this Key Information Document have been linked to the disclosures set out in the General Information Document. There are no changes to the disclosures which have been linked to the disclosures set out in the General Information Document.
- The Issue does not form part of non-equity regulatory capital for the purposes of Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (*Issuance, Listing and Trading Non-Equity Regulatory Capital*) of the master circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" as updated on July 07, 2023 read together with SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027 dated February 8, 2023 on "*Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021*". The face value of each debt security issued on private placement basis under this Issue is INR 1,00,000 (Indian Rupees One Lakh).

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

- 1.1 Capitalised terms used but not defined in the Key Information Document shall have the meaning assigned to such term in the Debenture Trust Deed.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER & UNDERTAKING BY THE ISSUER

Please refer to Section 2.1 and 2.9 of the General Information Document for the disclaimers by the Issuer.

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE KEY INFORMATION DOCUMENT OR IN THE ADVERTISEMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

Please refer to Section 2.2 of the General Information Document for the disclaimers in respect of the stock exchanges.

2.3 DISCLAIMER CLAUSE OF SEBI

Please refer to Section 2.3 of the General Information Document for the disclaimers in respect of the stock exchanges.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE KEY INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE KEY INFORMATION DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.4 DISCLAIMER CLAUSE OF RBI

Please refer to Section 2.4 of the General Information Document for the disclaimers in respect of the RBI.

2.5 DISCLAIMER CLAUSE OF ARRANGER

Please refer to Section 2.5 of the General Information Document for the disclaimers in respect of the Arranger.

2.6 DISCLAIMER IN RESPECT OF JURISDICTION

Please refer to Section 2.6 of the General Information Document for the disclaimers in respect of the jurisdiction.

2.7 DISCLAIMER IN RESPECT OF RATING AGENCIES

Please refer to Section 2.7 of the General Information Document for the disclaimers in respect of the Rating Agencies.

2.8 ISSUE OF DEBENTURES IN DEMATERIALIZED FORM

Please refer to Section 2.8 of the General Information Document for the disclaimers in respect of issuances of the Debentures in dematerialised form.

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SECTION 3: RISK FACTORS

Please refer to Section 3 of the General Information Document for the risk factors in respect of the issuance of non-convertible securities including Debentures. In addition to the risk factors set out in the General Information Document, please find below the risk factors applicable for this Issue.

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

SECTION 4: REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section 4, the Issuer has set out the details required as per the SEBI Debt Listing Regulations (including Schedule I thereof).

4.1 The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee

Along with this Key Information Document and the corporate authorization's for this issuance of the Debentures, the documents set out in Section 4.1 of the General Information Document have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee.

4.2 The following documents have been / shall be submitted to BSE at the time of filing the draft of this Key Information Document:

Due diligence certificates from the Debenture Trustee as per the format specified in the SEBI Debenture Trustees Master Circular and in the SEBI Debt Listing Regulations.

4.3 Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

CRISIL Ratings Limited has affirmed/assigned a rating of "CRISIL A+/Stable (Outlook: Stable)" through its letter dated March 12, 2024, each for the Debentures to be issued in the proposed Issue. The rating letters from the Rating Agencies, the rating rationales from the Rating Agencies and the detailed press releases are provided in Annexure I of this Key Information Document.

The Company hereby declares that the ratings are and shall be valid as on the date of issuance and listing of any Debentures.

4.4 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board:

The Debentures are proposed to be listed on the WDM segment of the BSE within 3 (Three) trading days from the Issue Closure Date. The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer has obtained the in-principle approval for the listing of its non-convertible securities (including the Debentures) from BSE and the same is annexed in Annexure VII hereto.

The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Recovery Expense Fund shall be created by the Issuer with BSE in accordance with Chapter IV of the SEBI Debenture Trustees Master Circular.

4.5 Issue Schedule:

PARTICULARS	DATE
Issue Opening Date	June 11, 2024
Issue Closure Date	June 11, 2024
Pay In Date	June 12, 2024
Deemed Date of Allotment	June 12, 2024

4.6 Name, logo, addresses, website URL, email address, telephone number and contact person of specific entities in relation to the Issue:

(a) Legal Counsel

Name	Mandala Law Offices
Logo	
Address	407, 4th Floor, Global Foyer, Golf Course Road, Sector - 43, Gurgaon – 122002, Haryana
Website	Mandala Law Offices: Company Page Admin LinkedIn
E-mail address	contactus@lexmandala.com
Telephone Number	0124-4112243
Contact Person Details	Ms. Divya Mohil

(b) Merchant Banker and co-managers to the issues

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Name	N.A
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A

(c) **Guarantor**

Name	N.A
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A

(d) **Arrangers**

Name	N.A.
Logo	N.A
Address	N.A
Website	N.A
E-mail address	N.A
Telephone Number	N.A
Contact Person Details	N.A

(e) **Debenture Trustee to the Issue**

Name	Vardhman Trusteeship Private Limited
Logo	
Address	3rd Floor, Room No - 15 6, Lyons Range, Turner Morrison House Kolkata, West Bengal – 700001, India
Website	www.vardhmantrustee.com
E-mail address	rushabh@vardhmantrustee.com
Telephone Number	+91 33 4001 6345
Contact Person Details	Mr. Rushabh Desai

(f) **Credit Rating Agency for the Issue**

Name	CRISIL Ratings Limited
Logo	
Address	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, – Mumbai - 400 076, India
Website	https://www.crisil.com/
E-mail address	aveek.datta@crisil.com
Telephone Number	+91 99204 93912
Contact Person Details	Aveek Datta


(g) **Registrar the Issue**

Name	Integrated Registry Management Services Private Limited
Logo	
Address	2nd Floor, "Kences" Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017
Website	https://www.integratedindia.in/

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E-mail address	csdstd@integratedindia.in
Telephone Number	044-28140801 to 28140803
Contact Person Details	Kalyan

(h) **Statutory Auditors**

Name	M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants
Logo	
Address	91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004, Tamil Nadu, India
Website	https://pkfindia.in/
E-mail address	Viswanadh.kuchi@pkfindia.in
Telephone Number	044 28112985
Contact Person Details	Viswanadh Kuchi
Peer Review Registration Certificate No	No. 014539

4.7 **About the Issuer**

The following details pertaining to the issuer:

(a) **Overview and a brief summary of the business activities of the Issuer**

Please refer to Section 4.4(a) of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(b) **Structure of the group:**

Please refer to Section 4.4(b) of the General Information Document for overview and a brief summary of the business activities of the Issuer.

(c) **A brief summary of the business activities of the subsidiaries of the issuer:**

Please refer to Section 4.4(c) of the General Information Document for a brief summary of the business activities of the subsidiaries of the Issuer.

(d) **Details of branches or units where the issuer carries on its business activities, if any:**

Please refer to Section 4.4(d) of the General Information Document for the branches or units where the issuer carries on its business activities.

(e) **Project cost and means of financing, in case of funding of new projects**

Not Applicable.

4.8 **Expenses of the Issue: Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:**

Sl.	PARTICULARS	FEE/EXPENSE AMOUNT	% OF TOTAL ISSUE EXPENSES	% OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	N. A.	N. A.	N. A.
2.	Underwriting commission	N. A.	N. A.	N. A.
3.	Brokerage, selling commission and upload fees	N. A.	N. A.	N. A.
5.	Fees payable to the legal advisors	N. A.	N. A.	N. A.
6.	Advertising and marketing expenses	N. A. *	N. A. *	N. A. *

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7.	Fees payable to the regulators including stock exchanges	2,00,600	1.67%	0.02%
8.	Expenses incurred on printing and distribution of issue stationary	N. A. **	N. A. **	N. A. **
9.	Any other issue related fees (including Debenture Trustee Fees/Stamp Duty/Legal Advisor Fees/any processing fee payable to the investor/ Corporate Action Fees/Arranger fees.	1,13,90,425	98.27%	1.14%

#The Issue expenses are calculated on the Base Issue Size.

*As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures.

** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.

Note: Issuer may remit Issue related expenses including but not limited to the fees/ charges / Incentives payable as arrangers fees/ advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees/ any other miscellaneous fees directly or indirectly to any intermediary (ies) appointed by the Issuer or any other representative/s / agent/s as may be appointed by the intermediary (ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

4.9 Financial Information

- (a) **The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("ICAI").**

Please refer Annexure III of the General Information Document for audited financial statements of the Issuer for the Financial Years ended March 31, 2022, and March 31, 2023 and Section 10 of this Key Information Document for March 31, 2024.

- (b) **Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.**

Please refer Annexure III of the General Information Document audited financial statements of the Issuer for the Financial Years ended March 31, 2022, and March 31, 2023 and Section 10 of this Key Information Document for March 31, 2024.

- (c) **Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

- (i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**
- (ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers**

Not applicable as the Issuer has been existence for more than 3 (three) years.

- (d) **The above financial statements shall be accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.**

Please refer Annexure III of the General Information Document for audited financial statements of the Issuer for the Financial Years ended March 31, 2022, March 31, 2023 and Section 10 of this Key Information Document for March 31, 2024.

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(e) **Key Operational and Financial Parameters on a consolidated basis and on a standalone basis:**

Please refer Section 4.6 of the General Information Document for disclosures on a consolidated basis and a standalone basis.

Standalone Audited Financial Statement

PARTICULARS	Mar 31, 2024	March 31, 2023	March 31, 2022	March, 2021
	Audited	Audited	Audited	Audited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	2 14.85	2 04.42	1 82.12	2 50.06
Financial Assets	2218 03.46	2309 18.00	1971 15.92	2511 90.60
Non-financial Assets excluding property, plant and equipment	94 44.51	124 11.79	125 53.41	45 19.82
Total Assets	2314 62.82	2435 34.21	2098 51.45	2559 60.48
Liabilities				
Financial Liabilities				
-Derivative financial instruments	.00	.00	.00	1 41.19
-Trade Payables				
-Total outstanding dues of creditors other than micro enterprises and small enterprises	15 36.47	31 04.83	28 48.35	20 80.51
-Debt Securities	428 69.07	260 61.65	154 25.79	285 24.56
-Borrowings (other than Debt Securities)	1187 53.22	1579 65.55	1376 49.50	1539 76.92
-Deposits	32 70.40	37 75.35	59 50.42	53 30.74
-Subordinated liabilities	11 15.88	13 25.25	34 42.30	66 20.29
-Other financial liabilities	21 65.05	18 26.65	27 28.97	28 19.16
Non-Financial Liabilities				
-Current tax liabilities (net)				
-Provisions	3 13.53	3 72.72	3 60.16	3 43.72
-Deferred tax liabilities (net)				
-other non-financial liabilities	2 64.31	1 76.77	3 13.10	1 67.18
	.00			
Equity (Equity Share Capital and Other Equity)	611 74.90	489 25.44	411 32.86	559 56.21
Total Liabilities and Equity	2314 62.82	2435 34.21	2098 51.45	2559 60.48
PROFIT AND LOSS				
Revenue from operations	398 40.01	444 20.12	410 82.55	504 14.90
Other Income	3 00.76	41.85	47.45	89.55
Total Income	401 40.77	444 61.97	411 30.00	505 04.45
Total Expense	332 91.54	335 82.02	627 01.14	435 54.05
Profit after tax for the year	122 65.79	78 68.12	-161 94.75	51 46.38
Other Comprehensive income	- 16.34	- 75.54	11.86	72.62
Total Comprehensive Income	122 49.46	77 92.58	-161 82.89	52 19.00
Earnings per equity share (Basic)	74.58	47.84	- 98.46	31.29

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Earnings per equity share (Diluted)	74.58	47.84	- 98.46	31.29
Cash Flow				
Net cash from/ used in (-) operating activities	-7 09.00	-46 41.20	73 30.33	669 65.18
Net cash from/ used in (-) investing activities	-63 08.22	-16 59.82	-9 39.76	1 31.26
Net cash from/ used in (-) financing activities	-250 70.85	271 69.95	-311 40.84	-416 40.52
Net increase/decrease (-) in cash and cash equivalents	-320 88.07	208 68.94	-247 50.28	254 55.92
Opening Balance of Cash and Cash Equivalents	501 86.88	293 17.95	540 68.23	286 12.31
Cash and cash equivalents as per Cash Flow Statement as at the end of year	180 98.81	501 86.89	293 17.95	540 68.23
Additional Information				
Net Worth	611 74.90	489 25.00	411 33.00	559 57.00
Cash and cash equivalents	180 98.81	501 87.00	293 18.00	540 68.00
Loans	1855 04.28	1680 70.26	1597 01.13	1871 60.99
Loans (Principal Amount)*	[.]	[.]	[.]	[.]
Total Debts to Total Assets	.72	.78	.80	.78
Interest Income	398 40.01	444 20.00	397 49.00	504 14.00
Interest Expense	167 56.41	148 15.00	149 92.00	187 04.00
Impairment on Financial Instruments	7 52.16	12 49.39	324 35.97	94 79.39
Bad Debts to Loans	[.]	[.]	[.]	[.]
% Stage 3 Loans on Loans (Principal Amount)	[.]	[.]	[.]	[.]
% Net Stage 3 Loans on Loans (Principal Amount)	[.]	[.]	[.]	[.]
Tier I Capital Adequacy Ratio (%)	30.59%	27.92%	19.29%	31.09%
Tier II Capital Adequacy Ratio (%)	0.65%	27.92%	0.44%	0.71%

(f) **Details of any other contingent liabilities of the Issuer based on the latest audited financial statements including amount and nature of liability:**

Contingent Liabilities as on 31.03.2024 is Rs. 13.56 Lakhs (Service Tax issues where Company is in appeal).

(g) **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued**

Not applicable.

4.10 **A brief history of Issuer since its incorporation giving details of its following activities:**

(a) **Details of Share Capital as on last quarter end:**

Please refer Section 4.11(a) of the General Information Document for the details of the share capital of the Issuer as of March 31, 2024.

(b) **Changes in its capital structure as on last quarter end, for the preceding three financial years and current financial year:**

Please refer Section 4.11(b) of the General Information Document for the details of change in the share capital of the Issuer for the preceding three financial years and current financial year as of March 31, 2024.

(c) **Details of the equity share capital for the preceding three financial years and current financial year:**

Please refer Section 4.11(c) of the General Information Document for the details of equity share capital of the Issuer for the preceding three financial years and current financial year.

(d) **Details of any acquisition of or amalgamation with any entity in the preceding one year:**

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Please refer Section 4.11(d) of the General Information Document for the details of any acquisition of or amalgamation with any entity in the preceding one year.

(e) **Details of any Reorganization or Reconstruction in the preceding one year:**

Please refer Section 4.11(e) of the General Information Document for the details of any reorganisation or reconstruction in the preceding one year.

(f) **Details of the shareholding of the Company as at the latest quarter end, as per the format specified under the listing regulations:**

Please refer 4.12(a) of the General Information Document for the shareholding pattern of the Issuer as of March 31, 2024.

(g) **List of top ten holders of equity shares of the Company as on the latest quarter end:**

Please refer Section 4.12(b) of the General Information Document for the top ten holders of equity shares of the Issuer as of March 31, 2024.

4.11 **Following details regarding the directors of the Company:**

(a) **Details of the current directors of the Company:**

Please refer Section 4.13(a) of the General Information Document for the details of the current directors of the Issuer.

(b) **Details of change in directors in the preceding three financial years and current financial year:**

Please refer 4.13(b) of the General Information Document for the details of change in the directors of the Issuer for the preceding three financial years and current financial year as of March 31, 2024.

(c) **Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):**

(i) **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;**

Please refer Section 4.13(c)(i)(a) of the General Information Document for the details of the remuneration payable or paid to a director by the Issuer, its subsidiary or associate company, and the details of the shareholding of the director in the Issuer, its subsidiaries and associate companies on a fully diluted basis.

(ii) **Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;**

Please refer Section 4.13(c)(ii) of the General Information Document for the details of the appointment of any relatives to an office or place of profit of the Issuer, its subsidiary or associate company.

(iii) **Full particulars of the nature and extent of interest, if any, of every director:**

A. **in the promotion of the issuer company; or**

B. **in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it; or**

C. **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.**

Please refer Section 4.13(c)(iii) of the General Information Document for the details of the full particulars of the nature and extent of interest, if any, of every director.

(d) **Contribution being made by the directors as part of the offer or separately in furtherance of such objects.**

Please refer Section 4.13(c)(iii)(d) of the General Information Document for the details of contribution being made by the directors as part of the offer or separately in furtherance of such objects.

4.12 **Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.**

Please refer Section 4.14 of the General Information Document for the details of any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

4.13 Following details regarding the auditors of the Issuer:

(a) Details of the auditor of the Issuer:

Please refer Section 4.16(a) of the General Information Document for the details of the auditors of the Issuer.

(b) Details of change in auditors for preceding three financial years and current financial year:

Please refer Section 4.16(b) of the General Information Document for the details of change in auditors for preceding three financial years and current financial year.

4.14 Details of the following liabilities of the issuer, as at the end of the preceding quarter, or if available, a later date:

(a) Details of outstanding secured loan facilities:

Please refer Section 4.17(a)(i) of the General Information Document for the details of the outstanding secured loan facilities as of March 31, 2024.

(b) Details of outstanding unsecured loan facilities:

Please refer Section 4.17(b) of the General Information Document for the details of the outstanding unsecured loan facilities as of March 31, 2024.

(c) Details of outstanding non-convertible securities:

Please refer Section 4.17(c) of the General Information Document for the details of the outstanding non-convertible securities as of March 31, 2024 and the following.

Issuance of Non – Convertible Debentures after March 2024 as follows:

Debt Series	ISIN	Tenor/ Period of Maturity	Coupon (Rate of Int.)	Amount	Date of allotment	Redem ption	Credit Rating	Secured/ Unsecur ed	Security
-	INE296G0 7150	3 years	10%	50	16/05/2024	16/05/ 2027	CRISIL A+/Stabl e (No Watch)	Secured	Pari- Passu charge over receiva bles

(d) Details of commercial paper issuances as at the end of the last quarter:

Please refer Section 4.17(d) of the General Information Document for the details of the commercial paper issuances as of March 31, 2024.

(e) List of top ten holders of non-convertible securities in terms of value (in cumulative basis):

Please refer Section 4.17(e) of the General Information Document for the top ten holders of non-convertible securities as of March 31, 2024.

(f) List of top ten holders of Commercial paper in terms of value (in cumulative basis):

Please refer Section 4.17(f) of the General Information Document for the top ten holders of commercial papers as of March 31, 2024.

(g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

Please refer Section 4.17(g) of the General Information Document for the details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors as of March 31, 2024.

4.15 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc.

Please refer Section 4.17(i) of the General Information Document for the details of the corporate guarantee or letter of comfort issued by the Issuer.

4.16 **Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash. This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:**

- **in whole or part,**
- **at a premium or discount, or**
- **in pursuance of an option or not.**

Please refer Section 4.17(h) of the General Information Document for the details of any outstanding borrowings taken/ debt securities issued for consideration other than cash.

4.17 **Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:**

Please refer Section 4.18 of the General Information Document for the details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness in the preceding three years and the current financial year.

4.18 **Details of the Promoters of the Company**

Please refer Issue Details in this Key Information Document for the details of Promoter of the Company.

4.19 **Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.**

Please refer Section 4.20 of the General Information Document for the details of the material event/development or change on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.).

4.20 **Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company:**

Please refer Section 4.21 of the General Information Document for the details of the any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the Key Information Document against the promoter of the Issuer.

4.21 **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year:**

Please refer Section 4.22 of the General Information Document for the details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

4.22 **Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares**

Please refer Section 4.23 of the General Information Document for the details of the relevant pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person.

4.23 **Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer**

Please refer Section 4.24 of the General Information Document for the details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year.

4.24 **Details of pending proceedings initiated against the issuer for economic offences, if any**

Please refer Section 4.25 of the General Information Document for the details of the pending proceedings initiated against the issuer for economic offences, if any.

4.25 **Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided**

Muthoot Capital Services Limited

Details relating to transactions with Related Parties for the Year ended as of March 31st 2024:

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			(Rs in lakhs)
Particulars	Name of Related Party	Description	For the Year 2022-23
Income:			
Income from Wind Mill Operations	Muthoot Bankers	Income from Windmill Muppanthal, Kanyakumari District, Tamilnadu	830.92
Interest Income on Term Loan	Muthoot Pappachan Technologies Ltd	Interest Income on Term Loan	58.40
Interest Income on DPN Loan	MPG Security Group Pvt Ltd	Interest Income on DPN Loan	25.66
MFL Gold Loan Sourcing Incentive	Muthoot Fincorp Limited	MFL Gold Loan Sourcing Incentive	1.01
Expenses:			
Business Sourcing Incentive	(i) Muthoot Motors (Cochin)	Sourcing of Hypothecation Loan	110.92
	(ii) Muthoot Motors Pvt Ltd TVM	Sourcing of Hypothecation Loan	Nil
	(iii) Muthoot Fincorp Limited	Sourcing of Hypothecation Loan	310.88
Interest Expense	Muthoot Fincorp Limited	Interest on Inter Corporate Deposit-ICD MFL	44.49
Collection Charges	Muthoot Fincorp Limited	Collection charges for Hypothecation Loan Instalments remittance at MFL branches	352.07
Brokerage on Public Deposit	Muthoot Fincorp Limited	Brokerage for Public Deposit through MFL branches	10.19
Bank Guarantee Charges	Muthoot Fincorp Limited		Nil
Wind Mill Expense	Muthoot Bankers	Maintenance of windmill and related operations of the Company owned windmill at Muppanthal, Kanyakumari District, Tamilnadu	1.65
CSR Expenses	Muthoot Pappachan Foundation	CSR Activity through MPF	106.12
Travelling Expenses	Muthoot Fincorp Limited	Ticket and Hotel booking through Muthoot Travel Online	0.49
Advertisement Expenses	Muthoot Motors (Cochin)	Sharing of advertisement expense	0.28
Rent on Space Sharing Rent	Muthoot Fincorp Limited	Sharing of space at MFL Branches	22.98
	Muthoot Estate Investments	Rent of 2nd floor ,Muthoot Towers	97.17
Reimbursement of Expenses-Repairs and Maintenance	Muthoot Motors (Cochin)	Repairs and service expense at Muthoot Motors Service Centre	2.07
Software Usage Charges	Muthoot Pappachan Technologies Ltd	Hardware and software support charges	61.09
Annual Maintenance Charges	Muthoot Pappachan Technologies Ltd	AMC charges for software	8.24
Assets:			
Other Receivables	Muthoot Bankers	Receivable from Muthoot Bankers against Windmill Operation	16.41

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Rent Deposit	(i) Muthoot Estate Investments	Rent deposit given	30.17
	(ii)Muthoot Fincorp Limited	Rent deposit given	7.87
Secured Loan - Term Loan	Muthoot Pappachan Technologies Ltd	Instalment receivable but not due	236.11
CSR	Muthoot Pappachan Foundation MCSL-MPF CSR account	Amount deposited and balance available net of expenses	1.56
Other Receivable	Muthoot Fincorp Limited	MFL Gold Loan Incentive Receivable	0.03
Liabilities:			
Business Sourcing Incentive Payable	(i) Muthoot Motors (Cochin, Pathanamthitta)	Payable against Sourcing of Hypothecation Loan	5.42
	(ii) Muthoot Motors Pvt Ltd TVM	Payable against Sourcing of Hypothecation Loan	Nil
Trade Advance - Payable	Muthoot Motors (Cochin)	Payable against in excess of trade advance given	8.84
	Muthoot Motors (Cochin)-Pathanamthitta	Payable against in excess of trade advance given	1.96
Brokerage Payable on Public Deposit	Muthoot Fincorp Limited	Payable against brokerage on public deposit	0.30
Travelling Expense Payable	Muthoot Fincorp Limited	Payable against travel expense incurred through MTOL	3.06
Collection Charges and Business Sourcing Incentive Payable	Muthoot Fincorp Limited	Payable against business sourcing and Collection of instalments	59.35
Software Usage & AMC Charges	Muthoot Pappachan Technologies Ltd	Payable against IT support	Nil
Rent Payable	(i) Muthoot Estate Investments	Rent payable	8.02
	(ii) Muthoot Fincorp Limited	Rent payable	0.16

Details relating to transactions with KMP for the Year ended March 31st 2024

Particulars	Name of related party	Description	For the Year 2022-23
Expenses:			
Salaries, Perquisites and Incentives	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	328.50
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	64.80
	(iii) Mathew Markose	As per the Offer letter dated 06.02.2023	Nil
	(iv)Tina Suzanne George	As per Audit committee dated 07.08.2023	14.49
	(v) Ramandeep Singh	As per the Offer letter dated 31.10.2023	31.89
	(vi) Deepa G	As per the Offer letter dated 22.03.2023	0.21
	(vii) Srikanth G Menon	As per the Offer letter dated 27.03.2024	Nil

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PF Contribution	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	20.88
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	4.25
	(iii) Mathew Markose	As per the Offer letter dated 06.02.2023	Nil
	(iv) Tina Suzanne George	As per Audit committee dated 07.08.2023	0.22
	(v) Ramandeep Singh	As per the Offer letter dated 31.10.2023	0.09
	(vi) Deepa G	As per the Offer letter dated 22.03.2023	0.01
	(vii) Srikanth G Menon	As per the Offer letter dated 27.03.2024	Nil
Reimbursement of expenses	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	2.44
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	3.36
Interest on Loan From director	Thomas George Muthoot	Interest on short term loan taken	58.98
Interest on Public Deposit	Suzannah Muthoot		7.75
	Thomas George Muthoot		Nil
Rent Paid	Thomas George Muthoot	Rental expense of Ist,IIIrd & Ivth floor of Muthoot Towers	250.00
Assets:			
Rent Deposit	Thomas George Muthoot	Rent deposit given	25.00
Liabilities:			
Loan from Directors	(i) Thomas George Muthoot	Amount borrowed from Directors	678.50
Provision for Incentive	(i) Thomas George Muthoot		57.00
	(ii) Mathew Markose	Provision for Incentive*	Nil
	(iv) Ramandeep Singh		3.33
Rent Payable	Thomas George Muthoot	Rent Payable	Nil
Public Deposit (including interest accrued to be paid)	Thomas George Muthoot	Public Deposit Payable on Maturity	Nil
	Suzannah Muthoot	Public Deposit Payable on Maturity	100.25

*Payment is subject to achievement of performance parameters to be evaluated as at the end of the financial year.

Transaction with Related parties for the Year ended March 31st 2024

Particulars	Name of Related Party	Description	For the Year 2022-23
Incentive Paid			
Incentive Paid during the year	(i) Thomas George Muthoot		Nil

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Unsecured Loan - DPN Repaid during the period:	MPG Security Group Pvt Ltd	Loan Against Demand Promisory Note	233.33
Term loan Repaid during the period	Muthoot Pappachan Technologies Ltd	Term Loan	400.00
Inter corporate deposit Accepted During the period	Muthoot Fincorp Limited	Inter corporate deposit	7,000.00
Repaid during the period	Muthoot Fincorp Limited	Inter corporate deposit	7,000.00
Trade Advance			
Trade Advance Given	Muthoot Motors (Cochin)- Pathanamthitta	Trade advance given	1,260.25
	Muthoot Motors (Cochin)	Trade advance given	1,471.34
Trade Advance Utilised	Muthoot Motors (Cochin)- Pathanamthitta	Trade advance received	1,249.81
	Muthoot Motors (Cochin)	Trade advance received	1,467.09
Public Deposit Accepted during the period	Thomas George Muthoot	Public Deposit Accepted	Nil
Repaid during the period	Thomas George Muthoot	Public Deposit repaid from relative of related party C/O Janamma Thomas	535.00
Collection at MFL Branch Collection during the period	Muthoot Fincorp Ltd	Collection at MFL Branches	65,736.00

4.26 **Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

PARTICULARS	REFERENCING
Directors	Please refer Annexure VIII in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the auditor is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures.
Registrar to the Issue	The consent letter from the Registrar is provided in Annexure II of this Key Information Document.
Debenture Trustee	The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.
Solicitors /Advocates	NA
Legal Advisors	Mandala Law Offices
Lead Manager	Not Applicable
Lenders	As the Debentures will be issued by way of private placement to identified investors on pari passu basis in accordance with the process prescribed by SEBI, no objection certificates from the existing lenders for creation of charge over the loan receivables forming part of the hypothecated assets shall be obtained by the Issuer within 90 (ninety) days from the Deemed Date of Allotment of the Debentures.

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PARTICULARS	REFERENCING
Experts	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no statements or confirmations from any experts are being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.

4.27 **The name(s) of the debentures trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with copy of the consent letter from the debenture trustee.**

The Debenture Trustee of the proposed Debentures is Vardhman Trusteeship Private Limited. Vardhman Trusteeship Private Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure II of this Key Information Document.

4.28 **If the security is backed by a guarantee or letter of comfort or any other document of a similar nature, a copy of the same shall be disclosed. In case such document does not contain the detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.**

Not Applicable.

4.29 **Disclosure of cash flow with date of interest/dividend/ redemption payment as per day count convention**

- (a) ***The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made:*** Actual / Actual. Please also refer to the column on "*Business Day Convention*" under Section 6 of this Key Information Document.
- (b) ***Procedure and time schedule for allotment and issue of securities:*** Please refer to the column on "*Issue Timing*" under Section 6 of this Key Information Document.
- (c) ***Cash flows emanating from the non-convertible securities shall be mentioned in the Key Information Document, by way of an illustration:*** The cashflows emanating from the Debentures, by way of an illustration, are set out under Annexure IV (*Illustration of Bond Cashflows*) of this Key Information Document.

4.30 **Disclosures pertaining to wilful defaulter:**

- (a) **The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:**
 - (i) ***Name of the bank declaring as a wilful defaulter:*** NA
 - (ii) ***The year in which it was declared as a wilful defaulter:*** NA
 - (iii) ***Outstanding amount when declared as a wilful defaulter:*** NA
 - (iv) ***Name of the entity declared as a wilful defaulter:*** NA
 - (v) ***Steps taken, if any, for the removal from the list of wilful defaulters:*** NA
 - (vi) ***Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions:*** NA
 - (vii) ***Any other disclosure as specified by the Board:*** NA
- (b) **The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages:** NA

4.31 **Undertaking by the Issuer:** Please refer Section 2.1 and Section 5 of this Key Information Document

4.32 **Risk Factors:** Please refer Section 3 of the General Information Document and Section 3 of this Key Information Document.

4.33 **Attestation by Directors:** Please refer Section 5 of this Key Information Document.

4.34 **Other details:**

- (a) ***Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability:*** Please refer Section 4.35(a) of the General Information Document, for the details in respect of the creation of DRR.
- (b) ***Issue / instrument specific regulations - relevant details (Companies Act, Reserve Bank of India guidelines etc.):*** The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the relevant notified rules thereunder, the SEBI Debt Listing Regulations, the SEBI LODR Regulations, the SEBI Listed Debentures Circulars, the Debenture Trustees Regulations, and the guidelines and directions issued by the RBI and SEBI, applicable to issuance of non-convertible debentures on a private placement basis.

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- (c) *Default in payment:* Please refer to the sub-section named "*Default Interest Rate*", "*Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)*" and "*Additional Disclosures (Default in Payment)*" of Section 6 in respect of the additional interest in the event of a Payment Default.
- (d) *Delay in listing:* Please refer the sub-section named "*Listing (name of stock Exchange(s) where it will be listed and timeline for listing)*" of Section 6 in relation to the listing requirements in respect of the Debentures and sub-section named "*Additional Disclosures (Delay in Listing)*" of Section 6 in respect of the default interest in the event of delay in listing.
- (e) *Delay in allotment of securities:*
- (i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.
- (ii) The Debentures shall be deemed to be allotted to the Debenture Holders on June 11, 2024. All benefits relating to the Debentures are available to the Debenture Holders from the Deemed Date of Allotment.
- (iii) If the Issuer fails to allot the Debentures to the Applicants following the date of receipt of the Application Money within the time period prescribed under the Companies Act, 2013 ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").
- (iv) If the Issuer fails to repay the Application Money within the Repayment Period, then Company shall be liable to repay the Application Money along with interest at Coupon Rate or 12% (twelve percent) per annum whichever is higher, gross of withholding taxes, from the expiry of the Allotment Period. Where the Pay-in Date and Deemed Date of Allotment are the same, no Coupon on Application Money is to be paid.
- (f) *Issue details:* Please refer to Section 6 of this Key Information Document
- (g) *Application process:* The application process for the Issue is as provided in Section 7 of this Key Information Document.
- (h) *Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any:* The finalised form of the Private Placement Offer cum Application Letter prepared in accordance with the Form PAS-4 prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014 is provided in Annexure X. Please refer Annexure X for all disclosures required under the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- (i) *Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:* Not applicable.

4.35 **Other matters and reports:**

- (a) **If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:**
- (i) **in the purchase of any business; or**
- (ii) **in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith**
- the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon -**
- (A) **the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**
- (B) **the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**
- Not applicable
- (b) **In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding**
- (i) **the names, addresses, descriptions and occupations of the vendors;**

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- (ii) **the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;**
- (iii) **the nature of the title or interest in such property proposed to be acquired by the company; and**
- (iv) **the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:**

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property

Not applicable.

(c) **If:**

- (i) **the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and -**
- (ii) **by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –**
 - A. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
 - B. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not applicable

(d) **The said report shall:**

- (i) **indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and**
- (ii) **where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in para (c) (ii) above.**

Not applicable

(e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.**

Please refer Clause 4.35(p) of the General Information Document for the broad lending and borrowing policy of the Issuer.

(f) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies are as follows.**

Please refer Section 4.35(q) of the General Information Document for details of the aggregate number of securities of the issuer company and its subsidiary companies purchased or sold.

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- (g) **The matters relating to: (i) Material contracts; (ii) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list**

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the registered office of the Company between 10.00 am to 4.00 pm Business Days.

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum of Association, the Articles of Association, and Certificate of Incorporation of the Issuer.
2.	Copy of the Board resolution dated 27 th September 2022 authorizing the issue/offer of non-convertible debentures and list of authorized signatories
3.	Resolution dated 14 th June 2018 of the shareholders of the Issuer authorizing the issue of non-convertible debentures by the Company.
4.	Resolution dated 14 th June 2018 of the shareholders of the Issuer authorizing the borrowing by the Company.
5.	Annual reports of the Issuer for the last 3 (three) Financial Years.
6.	Credit rating letters from the Rating Agencies, the rating rationales from the Rating Agencies, and the press releases.
7.	Letter from Vardhman Trusteeship Private Limited dated 30 th May 2024 giving its consent to act as Debenture Trustee.
8.	Letter from Integrated Registry Management Services Private Limited dated 30 th May 2024 giving its consent to act as Registrar and Transfer Agent.
9.	The tripartite agreement(s) executed between the Issuer, the Registrar and the relevant Depositories.
10.	The application made to BSE for grant of in-principle approval for listing of Debentures, and the in-principle approval provided by the BSE in respect of the listing of the Debentures.
11.	The due diligence certificate(s) issued by the Debenture Trustee pursuant to the SEBI Debenture Trustees Master Circular and the other SEBI Listed Debentures Circulars.
12.	The Transaction Documents (including the Debt Disclosure Documents).

- (h) **Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Please refer Section 4.26 of the General Information Document.

- (i) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.**

Please refer Section 4.16(c) of the General Information Document for the summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document.

- (j) **The details of:**

- **any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law;**
 - **prosecutions filed, if any (whether pending or not); and**
 - **fines imposed or offences compounded,**
- in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

Please refer Section 4.28 of the General Information Document.

- (k) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer**

Please refer Section 4.24 of the General Information Document for the details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year.

4.36 **Summary Terms:** Please refer Section 6 of this Key Information Document.

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SECTION 5: UNDERTAKINGS

Please refer Section 2.9 of the General Information Document for the undertakings by the Issuer, undertakings on security (if any), and attestation by the directors.

SECTION 6: KEY TERMS OF THE ISSUE

SUMMARY TERMS

Issuer / Company	Muthoot Capital Services Limited (“Company”/ “MCSL”/ “Issuer”)
Security Name (Name of the debt securities/non-convertible redeemable preference shares which includes (Coupon/ dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	9.90% Muthoot Capital Services Limited 2026
Type of instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures (“NCDs” / “Debentures”)
Nature of instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Mode of Issue	Private placement
Arranger	Nil
Eligible Investors	<p>The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Bonds subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form (“Eligible Investors”):</p> <p>(1) Qualified Institutional Buyers (“QIBs”) means the following entities:</p> <ul style="list-style-type: none"> (a) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (b) Foreign portfolio investor other than individuals, corporate bodies and family offices; (c) a Public Financial Institution; (d) a Scheduled Commercial Bank; (e) a multilateral and bi-lateral development financial institution; (f) a State Industrial Development Corporation; (g) An insurance company registered with Insurance Regulatory and Development Authority of India; (h) A Provident Fund with minimum corpus of Rs.25 Crore Rupees (i) A Pension Fund with minimum corpus of Rs.25 Crores (j) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (k) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (l) Insurance funds set up and managed by the Department of Posts, India; and (m) Systemically important Non- Banking Financial Companies. <p>(2) Any non-QIB including <i>inter-alia</i> resident individual investors, Hindu Undivided Families (excluding minors and NRIs), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of persons, societies registered under the Applicable Laws in India, companies, bodies corporate etc, who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform.</p> <p>The advisor(s)/ arranger(s)/ placement agent(s), broker(s) associated with the Issue and/or their affiliates/ subsidiaries/ associates/ group companies and/or their promoters/ directors/ key managerial personnel/ officers/ employees may subscribe to the Issue as the applicable laws including but not limited to (i) SEBI (Merchant Bankers) Regulations, 1992 and Code of Conduct specified therein; (ii) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and Code of Conduct specified therein, as applicable, do not restrict them from subscribing to the Issue.</p> <p>Note: Participation by Eligible Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</p>

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<p>Listing (name of stock Exchange(s) where it will be listed and timeline for listing)</p>	<p>(1) The NCDs are proposed to be listed on the WDM of the BSE Limited (BSE). The NCDs shall be listed within 3 (Three) working days from the Issue Closure Date (“Listing Period”).</p> <p>(2) The Issuer shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the BSE.</p> <p>(3) In the event there is any delay in listing of the Debentures beyond the regulatory Listing Period, the Issuer will:</p> <p>(a) pay to the Debenture Holders, a penal interest of 1% (One Percent) p.a. over the applicable Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures is completed; and</p> <p>(b) be permitted to utilize the issue proceeds of its 2 (two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).</p>
<p>Objects of the Issue / Purpose for which there is requirement of funds</p>	<p>The Issue Proceeds equivalent to 100% of the funds raised by the Issue will be utilized towards the on-lending purpose.</p> <p>The Issuer shall not use the proceeds of the Issue towards:</p> <p>(1) Any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities;</p> <p>(2) Any speculative purposes;</p> <p>(3) land acquisition or usages that are restricted for bank financing;</p> <p>(4) any activity in the Exclusion List or investment in the real estate sector; and</p> <p>(5) related party transactions.</p> <p>Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.</p>
<p>In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a ‘group Issuer’ then disclosures shall be made in the following format:</p>	<p>Not Applicable</p>
<p>Details of the utilization of the Proceeds</p>	<p>The Issue Proceeds equivalent to 100% of the funds raised by the Issue will be utilized towards the on-lending purpose.</p> <p>The Issuer shall not use the proceeds of the Issue towards:</p> <p>(1) Any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities;</p> <p>(2) Any speculative purposes;</p> <p>(3) land acquisition or usages that are restricted for bank financing;</p> <p>(4) in contravention of any Applicable Law (including but not limited to the NBFC Directions and the guidelines, rules or regulations of the RBI applicable to non-banking financial companies;</p> <p>(5) any activity in the Exclusion List or investment in the real estate sector; and</p> <p>(6) related party transactions.</p> <p>Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing debts, and for disbursement of loan to promoter and director(s) of the Issuer.</p>
<p>Rating of Instrument</p>	<p>“CRISIL A+/ Stable” (Pronounced CRISIL Single A Plus with Stable Outlook) by CRISIL Ratings Limited</p> <p>The Issuer/Investor(s) reserves the right to obtain an additional credit rating from any SEBI registered Credit Rating Agency for full or part of the Issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.</p>
<p>Credit Rating Agency</p>	<p>CRISIL Ratings Limited</p>
<p>Key Managerial Person(s)</p>	<p>Mr. Mathew Markose, Mr. Ramandeep Singh, Mr. Srikanth Menon</p>
<p>Promoter</p>	<p>Thomas George Muthoot (DIN: 00011552) Thomas John Muthoot (DIN: 00011618) Thomas Muthoot (DIN: 00082099)</p>
<p>Promoter Group</p>	<p>Shall have the meaning as defined under Companies Act, 2013 and as defined under applicable laws</p>
<p>Debenture Trustee</p>	<p>Vardhman Trusteeship Private Limited</p>
<p>Registrar & Transfer Agent</p>	<p>Integrated Registry Management Services Private Limited</p>
<p>Depositories</p>	<p>NSDL and CDSL</p>

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Issue Size	Rs. 75 crores (Rupees Seventy Five Crores) plus a green shoe option of upto Rs. 25 Crores (Rupees Twenty Five Crores)
Option to retain oversubscription (amount)	Not Applicable
Face Value	Rs. 1,00,000 (Rupees One Lakh) per Debenture
Tenor	24 (Twenty Four) Months from the Deemed Date of Allotment
EBP Registration	Yes as aggregate issue size is INR 100 00,00,000 (Rupees hundred crores) crores
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Rate	9.90% p.a. payable monthly
Coupon Payment Frequency	Monthly and on Redemption of the Debentures.
Coupon Payment Date(s)	12 th of every month i.e. 12 th July, 12 th August and on the Redemption Date (subject to the Business Day convention set out in the row titled ' Business Day Convention '). The Coupon Payment Dates are specifically set out in Annexure IV hereto.
Cumulative / Non-Cumulative, in case of dividend	Not Applicable
Redemption	Bullet, At Par
Redemption Date / Maturity Date	12 th June, 2026
Redemption Premium/ Discount	Not Applicable
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put Option	
Put Option Date	
Put Option Price	At Par
Put Notification Date (Timelines by which the investor need to intimate Issuer before exercising the put)	At least 15 (fifteen) business days prior to the exercise of Put Option. The Debenture Trustee shall inform the Debenture Holders within 7 (seven) Business Days should any existing financial institution exercise its right of redemption / early-redemption and/ or put option, as the case may be, under the relevant documents executed between the financial institution and the Issuer (" Put Intimation Notice ") except those already communicated to the Debenture Trustee/Debenture Holders as on the date of signing of the Transaction Documents. The Debenture Holder, upon receipt of such Put Intimation Notice shall have the right to early redemption by serving a prior written notice of fifteen (15) Business Days and exercise its put option (" Put Option Notice ").
Call Option	Not Applicable
Call Option Date(s)	Not Applicable
Call Option Price	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Day Count Basis	Actual / Actual
Step Up Coupon Rate	Not Applicable
Interest on Application Money	At the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one (1) day prior to the Deemed Date of Allotment. Where pay-in Date and Deemed date of Allotment are the same, no interest on Application money is to be paid.
Minimum Application size	100 (Hundred) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 1 (one) Debenture thereafter
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Issue Timing	

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1. Issue Opening Date	11th June 2024
2. Issue Closing Date	11th June 2024
3. Date of earliest closing of the issue, if any.	11th June 2024
4. Pay-in Date	12th June 2024
5. Deemed Date of Allotment	12th June 2024
Settlement mode of the Instrument	All interest, principal repayments, penal interest and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Issuer in writing and which details are available with the Registrar.
Mode of Bidding	Open Book Bidding
Manner of Allotment	Uniform Yield
Minimum Bid Lot	INR 1,00,000/- (Indian Rupees One Lakhs Only)
Manner of Settlement	Indian clearing corporation limited (ICCL)
Disclosure of Interest/Dividend/ redemption dates	Please refer Annexure IV below for the indicative cash flows.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	There are no other covenants other than as prescribed in the Key Information Document, Term Sheet and Debenture Trust Deed.
Business Day	It is any day (other than a Sunday) on which money market institutions and scheduled commercial banks are open for general business in Delhi, India
Business Day Convention	<p>(1) If any Coupon Payment Date(s) or any other Due Date(s) for the performance of any event falls on a day that is not a Business Day, then the succeeding Business Day will be considered as the effective date.</p> <p>(2) If the Final Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Business Day, the redemption proceeds shall be paid on the immediately preceding Business Day, along with coupon/interest accrued on the Debentures until but excluding the date of such payment.</p>
Record Date	The date falling 15 (fifteen) Business Days prior to the relevant Payment Date
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	<p>The Issuer shall create first ranking pari passu charge by way of hypothecation over the Hypothecated Assets in favour of the Debenture Trustee in the manner and in terms as provided under the Deed of Hypothecation and herein below.</p> <p>The Issuer shall create a first ranking pari-passu charge on the following:</p> <ol style="list-style-type: none"> (1) on the Issuer's entire loan receivables (present and future), and unencumbered cash & cash equivalents value of which shall not be less than Security Cover ("Hypothecated Assets"); (2) A general lien and set-off right on all assets of the Issuer whereby the Debenture Trustee/ Debenture Holders will be entitled to recover its Secured Obligation from the sale of any existing and future assets of the Issuer on occurrence of Event of Default. (3) A demand promissory note and a letter of continuity. <p>Restriction: The Issuer shall not, under any circumstance, transfer, sell, assign or create any encumbrances over the Hypothecated Assets in favour of any third party without the prior written consent of the Debenture Trustee. Without prejudice to the foregoing, any sale, transfer or assignment of the Hypothecated Assets by the Issuer by way of an assignment or securitisation transaction or otherwise shall be subject to the prior written consent of the Debenture Trustee.</p> <p>Date of creation of security/likely date of creation of security: The security over the Hypothecated Assets will be created and perfected within the timelines more particularly</p>

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set out in this Key Information Document and other Transaction Documents.

Minimum security cover: The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.1x (one point one zero times) of Redemption Amount and outstanding Debentures from the Deemed Date of Allotment and shall be maintained at all times thereafter until the redemption of the Debentures and payment of the Secured Obligations (“**Security Cover**”) till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Deed of Hypothecation.

If the Security in respect of Debentures falls below the Security Cover or does not meet the Eligibility Criteria, the Issuer shall within 30 (thirty) calendar days hypothecate additional receivables or such additional Security as may be acceptable to the Debenture Trustees.

Security Cover Computation: Security Cover shall be met only with Company Loans that does not have any principal, interest, additional interest, fee or any other expected payments overdue for more than 90 days (“Performing Loans”) and for this purpose the Issuer shall with written intimation to the Debenture Trustee replace any Company Loan constituting the Hypothecated Assets that has one or more instalments of principal, interest, additional interest, fee or any other expected payments which is overdue for more than 90 (Ninety) days with Performing Loans that meets the Eligibility Criteria. Such replacement with Performing Loans shall be done on or before the 20th of any calendar month.

Further,

- Receivables from related parties shall not be included in Hypothecated Assets.

The Issuer to provide an undertaking that:

- The assignment or securitized pools or the co-lending pool (of other lender) do not form part of the Hypothecated Assets.

Eligibility Criteria for the Hypothecated Assets

- (1) All extant 'know your customer' norms specified by the RBI must be complied with.
- (2) Each Company Loan constituting the portfolio should have been fully disbursed.
- (3) Each Company Loan constituting the portfolio must be loan directly originated by the Issuer and not loans purchased from a third party.
- (4) Each Company Loan constituting the portfolio must be unencumbered and not sold or assigned by the Issuer.
- (5) Each Company Loan constituting the portfolio shall not be provided to individuals who have had a history of late payments or over dues.
- (6) Each Company Loan must be a loan not having any principal, interest, additional interest, fee or any other over dues of any kind for more than 0 (zero) days past due in the books of the Issuer at the time of inclusion in the portfolio and is in accordance with guidelines prescribed by the RBI and which has not been restructured or under moratorium.
- (7) The Issuer shall replace all such assets constituting the Hypothecated Assets that are not qualifying as a $DPD \leq 90$ with Performing Loans which meet the Eligibility Criteria.

Portfolio Origination Period shall be 60 Days from the date of Disbursement.

Replacement of security: The Issuer shall, within the timelines prescribed above and/or in Deed of Hypothecation create security.

In case of any repugnancy between the provisions of the clause herein for the creation of hypothecation and the terms provided in the Deed of Hypothecation for the creation of charge over the Hypothecated Assets, the terms of the Deed of Hypothecation shall prevail.

Revaluation of security: The Debenture Trustee shall conduct valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer.

Interest to the Debenture Holder over and above the Coupon rate: The Issuer’s failure to create and perfect security over the Hypothecated Assets within the timeline stipulated shall attract additional interest at the rate of 2% p.a. of outstanding Debentures, over and above and independent of the Coupon Rate.

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Undertaking	The Issuer hereby undertakes that the Issuer shall /has procured required consents wherever applicable for the creation/perfection of charge for this NCD issue.
Transaction Documents	<p>The Issuer has executed/shall execute the documents including but not limited to the following, as required, in connection with the Issue as per latest SEBI guidelines/ Companies Act, 2013 (as applicable) for issuance of NCDs through private placement:</p> <ol style="list-style-type: none"> (1) Debenture Trustee Appointment Agreement; (2) General Information Document; (3) Key Information Document; (4) Term Sheet (5) Private Placement Offer Letter (Form PAS-4); (6) Debenture Trust Deed; (7) Deed of Hypothecation; (8) Debenture Trustee Consent Letter; (9) Certified true copy of the board of directors of the Issuer (10) Certified true copy of the Resolution of Debenture Issue and Allotment Committee of the Issuer (11) Certified true copy of the shareholder's resolution of the Issuer passed under Section 180(1)(a) of the Act dated October 09, 2019 and Section 180(1)(c) of the Act dated June 14, 2018. (12) Tripartite agreements executed between the Issuer, the Depository, and the RTA; (13) Credit rating press release from the Rating Agent in respect of the credit rating for the Debentures; and (14) Copy of the letter from the RTA providing its consent to act as the Registrar to act for the issue of Debentures. (15) Any other document or instrument designated as a transaction document by the Debenture Trustee (16) Demand Promissory Note (DPN) (17) DPN Delivery cum Waiver Letter (18) Letter of Continuity (19) Special Power of Attorney to deal with Hypothecated Assets. <p>Such other documents as agreed between the Issuer and the Debenture Trustee</p>
Conditions Precedent to Disbursement	<p>The Issuer shall fulfill the following conditions Precedent, to the satisfaction of the Debenture Trustee, on or prior to the Deemed Date of Allotment:</p> <ol style="list-style-type: none"> (1) Certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. (2) Certified true copy of the resolution of the Board of Directors of the Issuer authorising the committee of the Board of Directors for passing the resolution for the issuance of Debentures and creation of security thereon. (3) Certified true copy of the resolution of the committee of the Board of Directors of the Issuer for the issuance of Debentures and creation of security thereon and inter alia with respect to: <ol style="list-style-type: none"> (a) approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed; (b) approving the creation of security interest in accordance with the provisions of the Transaction Documents; (c) appointment of Vardhman Trusteeship Private Limited as Debenture Trustee; (d) approving the terms and execution of, and the transactions contemplated by the Transaction Documents; (e) authorising a director or directors or other authorised executives to execute the Transaction Documents; (f) to appoint the other intermediaries in relation to the issue of Debentures; and

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	<p>(g) authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents.</p> <p>(4) A certified copy of a special resolution of the shareholders of the Issuer under Section 180(1)(a) and Section 180(1) (c) of the Companies Act</p> <p>(5) Issuer shall have circulated the Key Information Memorandum along with Pas-4 for the issue of the Debentures.</p> <p>(6) Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures.</p> <p>(7) Issuer shall have obtained due-diligence certificate from the Debenture Trustee.</p> <p>(8) Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures.</p> <p>(9) Copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures.</p> <p>(10) The Issuer shall have executed the Transaction Documents and any other document as required by the Debenture Trustee or the Debenture Holders.</p> <p>(11) Issuer shall have complied with all the provisions of the SEBI circular on Operational Guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT), dated 29th March 2022 bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2022/38.</p> <p>(12) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee.</p> <p>Such other information / documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee.</p>
Conditions Subsequent to Disbursement	The Issuer shall fulfill the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment:

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	<ol style="list-style-type: none"> (1) Certified true copy of the board resolution for the allotment of the Debentures, within 1 (one) Business Days of the Deemed Date of Allotment for Debentures. (2) Provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (two) days from the Deemed Date of Allotment for Debentures. (3) Credit of the Debentures allotted to the demat account(s) of the Debenture Holders within 2 (two) Business Days from Deemed Date of Allotment for Debentures. (4) Filing of Form PAS-3 (as per the Act) being the return of allotment of Debentures with the Registrar of Companies along with payment of the requisite amount of fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 within 15 (fifteen) days from the Deemed Date of Allotment for Debentures. (5) Payment of stamp duty on the Debentures. (6) Copy of Form PAS-5 being maintained by the Issuer in accordance with the Act, where the Issuer has recorded the names of the subscribers to the Debentures within 7 (seven) Business Days of Deemed Date of Allotment for Debentures. (7) An end-use certificate from an independent Chartered Accountant, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 60 (sixty) days of the Deemed Date of Allotment for Debentures. (8) Obtaining the no objection certificates from the existing lenders for creation of charge over the Receivables forming part of the Hypothecated Assets within 90 (ninety) days from the Deemed Date of Allotment of the Debentures (9) The Issuer shall have submitted a copy of filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Deed of Hypothecation for Debentures, together with the certificate of registration of charge obtained in relation to the same. (10) As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. (11) Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation for Debentures and for enforcement of such Security within the timeline stipulated under Applicable Law. (12) Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of the Stock Exchange within 3 (three) Business Days from the issue closing date of the Debentures. (13) Any other document as required by the Debenture Trustee. (14) Any other document as required elsewhere under the Transaction Documents.
<p>Representations and Warranties of the Issuer</p>	<p>The Company declares, represents and warrants to the Debenture Trustee and the Debenture Holders, as follows which representations and warranties shall be made as on the date of this Term Sheet and shall be deemed to be repeated on each date until the Final Settlement Date:</p> <ol style="list-style-type: none"> (1) Status The Company is a company, duly incorporated and validly existing under the law of its jurisdiction of incorporation, and has the right to own its assets and carry on its business as it is being conducted, under the law of its jurisdiction of incorporation. (2) Binding obligations The obligations expressed to be assumed by the Company under each of the Transaction Documents, to which it is a party, are legal, valid, binding and subject to any general principles of law limiting its obligations. (3) Non-conflict with other obligations The entry into and performance by the Company of, and the transactions

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	<p>contemplated by, the Transaction Documents to which it is a party, do not and will not conflict with:</p> <ul style="list-style-type: none">(a) any Applicable Law or order, writ, injunction or decree of any court or Governmental Authority having jurisdiction over the Company;(b) its constitutional documents; or(c) any agreement or instrument binding upon it or any of its assets, <p>(4) Validity and admissibility in evidence</p> <p>All authorisations required or desirable to make the Transaction Documents to which the Company is a party, admissible in evidence in its jurisdiction of incorporation, have been obtained or effected and are in full force and effect.</p> <p>(5) Compliance with laws</p> <p>The Company is in compliance with Applicable Laws, with all Tax laws in all jurisdictions in which it is subject to Tax, and is not subject to any present liability by reason of non-compliance with such Applicable Law as would affect the ability of the Company to execute the Project or to conduct the business.</p> <p>(6) No Event of default</p> <ul style="list-style-type: none">(a) No Event of Default is continuing or might reasonably be expected to result from the entering into or performance by the Company of any of the Transaction Documents.(b) No other event or circumstance is outstanding which constitutes (or with the expiry of the cure period/grace period, the giving of notice, the making of any determination, the satisfaction of any other condition or any combination of any of the foregoing) an Event of Default (howsoever described) under any other lending agreement or instrument which is binding on it or to which its assets are subject. <p>(7) No misleading information</p> <ul style="list-style-type: none">(a) Any factual information provided by or on behalf of the Company in connection with the issue of the Debentures are true and accurate in all respects to the best of its knowledge as at the date it was provided or as at the date (if any) at which it is stated.(b) Nothing has been omitted from any information provided to the Debenture Trustee and no information has been given or withheld that results in such information being untrue or misleading in any respect. <p>(8) No proceedings pending or threatened</p> <p>No litigation, arbitration, investigative or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, will have a Material Adverse Effect, have (to the best of its knowledge and belief after due and careful enquiry) been started or threatened against the Company.</p> <p>(9) Title</p> <p>The Company has good and marketable title in respect of the Secured Assets</p>
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	<p>(wherever applicable) to the satisfaction of the Debenture Trustee.</p> <p>(10) Approvals</p> <p>Except for any approvals as may be required in connection with the Debentures subsequent to the date hereof, the Company hereby confirms that all approvals necessary under Applicable Law with respect to the business of the Company, have been taken by it and the same are valid and subsisting as at the date hereof.</p> <p>(11) Defaulter’s List</p> <p>The names of the Company and/ or its directors do not figure in any list of wilful defaulters circulated by the RBI or any bank or financial institution nor do the names of its directors appear in caution list issued by RBI/ Export Credit Guarantee Corporation / Director General of Foreign Trade etc.</p> <p>(12) Remuneration/ expenses of Debenture Trustee</p> <p>The Company shall pay the remuneration/ fees/ expenses payable to the Debenture Trustee pursuant to the terms of the Transaction Documents arises on account of the provision of services by the Debenture Trustee and the obligations undertaken by the Debenture Trustee under the Transaction Documents.</p> <p>For the purposes of this Term Sheet:</p> <p>“Material Adverse Effect” shall mean an event, circumstance, occurrence or condition which or has caused, as of any date of determination, or could be expected to cause a material adverse effect on:</p> <p>(a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Company; or</p> <p>(b) the ability of the Company to perform its obligations under any Transaction Documents or affects the validity of the Transaction Documents or any other related document to which Company is or will be a party; or</p> <p>(c) the legality or validity or enforceability of the Transaction Documents or any other related document or the rights or remedies of Debenture Holder(s) /Beneficial Owner(s) thereunder; or</p> <p>(d) legality or validity or enforceability of, or the effectiveness or ranking of any Security granted or purporting to be granted pursuant to any of, the Security Documents;</p> <p>“Final Settlement Date” shall mean the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders as notified in writing by the Debenture Trustee.</p>
Affirmative & Additional Covenants	<p>The Company hereby covenants with the Debenture Trustee that the Company shall at all times till the Final Settlement Date:</p> <p>(1) The Company shall as required by Section 88 of the Act, keep at its registered office/ corporate office a register of the Debenture Holder(s) holding Debentures, in physical form showing (a) the name and address and the occupation, if any, of each holder, (b) the amount of the Debentures held by each holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the register as a Debenture Holder,</p>

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	<p>(d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof.</p> <p>(2) The Debenture Trustee and/or the Debenture Holder(s) or any of them or any other person shall, as provided in Section 94 of the Act, be entitled to inspect the said register and to take copies of or extracts from the same or any part thereof during usual business hours. The register may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than seven (7) days' previous notice or such notice as prescribed under Applicable Law by advertisement in some newspaper circulating in the district in which the Company's registered office is situate. No transfer will be registered during such period when the register of Debenture Holder(s) remains closed.</p> <p>(3) The Company shall request the Depository to provide a list of Beneficial Owner(s) showing (a) the name and address and the occupation, if any, of each Debenture Holder, (b) the amount of the Debentures held by each Debenture Holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the list as a Debenture Holder, (d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof, as at the end of day prior to the start of the book closure period or at the Record Date, as the case may be. This shall be the list which shall be considered for payment of Coupon Rate and Redemption of Debentures.</p> <p>(4) The Company shall keep proper books of account as required by the Act and make true and proper entries therein of all dealings and transactions of and in relation to the Secured Assets and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Secured Assets and the business of the Company shall at reasonable times be open for inspection of the Debenture Trustee and such person or persons, as the Debenture Trustee shall, from time to time, in writing for that purpose appoint.</p> <p>(5) The Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue of Debentures.</p> <p>(6) So long as the Debenture Holder(s) continue to hold the Debentures, the Company agrees and undertakes to comply with all Applicable Laws including the Companies Act, 2013, all provisions of applicable SEBI regulations including SEBI (Debenture Trustee) Regulations, 1993 (as amended from time to time), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the debt listing agreement entered into with the stock exchanges (where the Debentures are listed/ proposed to be listed).</p> <p>(7) The Company hereby declares that the Company is in compliance with the provisions of the Foreign Account Tax Compliance Act ("FATCA") and the Company hereby undertakes to ensure the compliance of the provisions of the FATCA at all times during the currency of the Debentures. The Company agrees to provide the respective authorities with any documentation or information requested relating to self or beneficiary or related Tax entity to the extent required by the Debenture Trustee for meeting its compliances. The Company agrees that it will provide a copy of the documents provided to the Tax authorities to the Debenture Trustee for its records. Further, the Company shall indemnify and hold harmless the Debenture Trustee for any penal consequence arising due to non-compliance of the aforesaid provision by the Company.</p>
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	<p>(8) The Company shall pay and discharge all Taxes, rates, rents and governmental charges upon the Company or its assets under Applicable Laws.</p> <p>(9) The Company shall transfer unclaimed interest/dividend to “Investor Education and Protection Fund” as per Section 125 of the Companies Act 2013 and shall not forfeit unclaimed interest/dividend.</p> <p>(10) The Company shall create and maintain a reserve to be called the “Recovery Expense Fund” as per the provisions of and in the manner provided in the SEBI (Debenture Trustee) Amendment Regulations, 2020, the SEBI NCS Regulations and any guidelines and regulations issued by SEBI, as applicable. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. The Company shall submit to the Debenture Trustee certificate duly certified by the statutory auditors/independent chartered accountant/letter from designated stock exchange certifying creation and the form of such Recovery Expense Fund by the Company prior to the opening of the issue. The balance in the Recovery Expense Fund shall be refunded to the Company on Repayment of Secured Obligations to the Debenture Holders for which a ‘No Objection Certificate (NOC)’ shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee(s) shall satisfy that there is no ‘default’ on any other listed debt securities of the Company before issuing the said NOC.</p> <p>(11) The Company shall take all steps for completion of the formalities for listing and commencement of trading at all the concerned stock exchange(s) in respect of the Debentures.</p> <p>(12) The Company shall ensure, and/or cause the Registrar and Transfer Agent to forward the details of Debenture Holder(s) to the Debenture Trustee at the time of allotment and thereafter by the seventh (7th) working day of every next month in order to enable Debenture Trustee to keep its records updated and to communicate effectively with the Debenture Holders, especially in situations where Events of Default have occurred.</p> <p>(13) The Company agrees and undertakes to constitute a stakeholders’ relationship committee, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), to look into the mechanism of redressal of grievances of the Debenture Holders.</p> <p>(14) The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely Repayment of the Secured Obligations or to create a charge on the Secured Assets or there is a revision of Rating assigned to the Debentures, the Debenture Trustee shall, be entitled to disclose the information to the Debenture Holder(s) and the general public by issuing a press release, placing the same on their websites and with the credit Rating Agency.</p> <p>(15) The Company shall maintain a functional website containing correct and updated information as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other Applicable Laws.</p> <p>(16) The Company shall give an undertaking in the Disclosure Document that the Secured Assets are free from any encumbrances, and in cases where such assets are already charged to secure a debt, the permission or consent, where required to create a second or pari-passu charge on the Secured Assets has been obtained by the Company from its existing charge holders within the timelines mentioned in the Disclosure Document.</p> <p>(17) The Company hereby irrevocably and unconditionally appoints the Debenture Trustee to be the lawful attorney of the Company in the name and on behalf of the Company to execute, sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts of obligations declared or imposed upon the Company by these presents or of giving to</p>
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	<p>the Debenture Holder(s)/ Beneficial Owner(s) or to the Debenture Trustee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Debenture Trustee or any Receiver appointed by them.</p> <p>(18) The Company shall pay all such stamp duty as applicable on the Debentures and execution of Debenture Trust Deed and shall pay all such stamp duty (including any additional stamp duty, if any), other duties, applicable Taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the State in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, Taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.</p> <p>(19) The Company undertakes that it shall:</p> <p>(a) at all times, obtain and maintain, or cause to be obtained and maintained, in full force and effect (or where appropriate, renew) all clearances/ authorizations required for the purposes of the project/business and all transactions as contemplated by the Transaction Documents, non-procuring or non-renewal whereof shall have a Material Adverse Effect;</p> <p>(b) create all Security and execute all the Security Documents as may be required by the Debenture Trustee as per the terms hereof and shall ensure that all Transaction Documents, when executed, shall constitute its legal, valid and binding obligations under Applicable Law;</p> <p>(c) attend to the complaints received in respect of the Debentures expeditiously and satisfactorily;</p> <p>(d) if any of the Directors of the Company are added to any wilful defaulter's list by any Governmental Authority, take immediate steps forthwith to remove such person from its Board;</p> <p>(e) duly cause these presents to be registered in all respects so as to comply with the provisions of the Act and also cause these presents to be registered in conformity with the provisions of the Indian Registration Act, 1908 or any act, ordinance or regulation applicable in any part of India, within which any portion of the Secured Assets are or may be situated, by which the registration of deeds is required and generally do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents;</p> <p>(f) have no objection and hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely Repayment of the Secured Obligations:</p> <p>(i) the Debenture Trustee shall, as the trustee may deem appropriate and necessary, be entitled to disclose all or any: information and data relating to the Company, and/or default committed by the Company in discharge of the obligations under the Transaction Documents, to Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by RBI;</p> <p>(ii) CIBIL and / or any other agency so authorised may use, process the aforesaid information and data disclosed by the Debenture Trustee in the manner as deemed fit by them;</p> <p>(iii) CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Debenture Trustee, and other credit grantors or registered users, as may be specified by RBI in this behalf;</p>
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	<p>(iv) the Debenture Trustee and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the guarantor (including its directors) as the case may be, as defaulters, in such manner and through such medium as the Debenture Trustee or RBI in their absolute discretion may think fit;</p> <p>(20) The Company agrees that no immunity (if acquired) shall be claimed by it or on its behalf with respect to its assets in any proceedings in relation to its obligations under the Transaction Documents and shall waive any such right of immunity which it or its assets has or may acquire.</p> <p>(21) The Company declares and undertakes that it has obtained the necessary permissions as may be required, for entering into the Transaction Documents, and shall execute the same within the time frame prescribed under the relevant SEBI regulations and circulars and furthermore, shall submit such Transaction Documents to the stock exchange for uploading on its website (as applicable) along with the listing application.</p> <p>(22) Issuer shall file Form CHG -9 (for security creation) within thirty (30) days of execution of Deed of Hypothecation.</p> <p>(23) Issuer shall furnish certificate from a practicing CA within ninety (90) days of disbursement, confirming that the amount disbursed has been utilized by the Issuer solely for the Purpose as mentioned herein.</p> <p>(24) Issuer shall submit Financial Covenant compliance certificate signed by the Authorized Signatory / CFO within 60 (Sixty) days from the end of each financial quarter.</p> <p>(25) Issuer shall submit statement of loan receivables hypothecated to the Debenture Trustee signed by the Authorized Signatory for every month within 20 days of the succeeding month and an independent CA certificate at the end of every quarter, within 45 days of the succeeding quarter, with the confirmation that none of the loan receivables hypothecated to the Debenture Trustee are not meeting the Security Cover criteria and certify the asset cover along with confirmation of none of the hypothecated receivables have DPD above 90 days.</p> <p>(26) Debenture Trustee shall have the right to conduct stock audit, sales audit and any other monitoring and audit visits, at any time till Final Settlement Date with an advance notice of seven (7) days to the Issuer.</p> <p>For the purpose of this term sheet,</p> <p>“Secured Obligations” shall mean all obligations at any time due, owing or incurred by the Company to the Debenture Trustee or the Debenture Holders, as the case may be, in respect of the Debentures and shall include (a) the obligation to redeem the Debentures in terms thereof including payment of coupon/interest, additional interest, any outstanding remuneration of the Debenture Trustee and all fees, costs, charges and expenses payable to the Debenture Trustee/Debenture Holder(s) and other monies payable by the Company in respect of the Debentures under the Transaction Documents; (b) any and all sums advanced by the Debenture Trustee in order to preserve the Security created / to be created by the Company in relation to the Debentures; (c) in the event of any proceedings for the collection and/or enforcement of the obligations of the Company in respect of the Debentures, after an Event of Default shall have occurred, the expenses of retaking, holding, preparing for sale, selling or otherwise disposing of or realizing the Security or any part thereof, created/ to be created by the Company, and/ or of any exercise of the Debenture Trustee of its rights under the relevant Transaction Documents, together with legal fees and court costs in relation thereto;</p>
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<p>Reporting Covenants</p>	<ol style="list-style-type: none"> (1) Shall originate the Portfolio and send the details within the portfolio origination period, i.e. within sixty (60) days from the date of disbursement and on a quarterly basis thereafter and as and when required by the Debenture Trustee in the format as specified by the Debenture Trustee; (2) Shall provide details of (a) operational information, (b) Portfolio cuts, (c) monthly disbursements, (d) monthly DPD statement, (e) changes in board and management, (f) changes in shareholding pattern, (g) static pool analysis and vintage curve data, (h) structural liquidity data on a quarterly basis in the format as specified by the Debenture Trustee; (3) shall provide details of transactions with related parties and balances outstanding on a quarterly basis in the format as specified by the Debenture Trustee; (4) Shall share information about facilities sanctioned to it by other lenders every Quarter in a format as deemed fit by the Debenture Trustee. (5) Shall provide quarterly financial statements to the Debenture Trustee within forty-five (45) days from the end of each Quarter and audited financial statements at the end of each financial year within ninety (90) days from the end of each financial year. (6) Shall forthwith provide written notice of any Material Adverse Event adversely impacting its business. (7) Shall forthwith provide written notice of occurrence or likely occurrence of any Event of Default. (8) Information regarding occurrence of any event likely to have Material Adverse Effect to be provided immediately, and in no case later than seven (7) days of such occurrence. (9) Promptly notify the Debenture Trustee and give information regarding any circumstance(s) adversely affecting the Company's financial position. (10) Promptly notify the Debenture Trustee and give details of any litigation, arbitration or any other administrative proceedings threatened or instituted against the Company materially affecting the Company's financial position. (11) Promptly, and in no event later than twenty-four (24) hours inform the Debenture Trustee of the occurrence of the following: <ol style="list-style-type: none"> (a) Filing of application/petition with respect to the Company (voluntary or otherwise) before the National Company Law Tribunal, or any other forum seeking the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016, as amended from time to time; (b) Receipt of demand notice under the relevant provisions of Insolvency and Bankruptcy Code, 2016, as amended from time to time, from any of their other creditors (as defined under Insolvency and Bankruptcy Code, 2016 as amended from time to time. (12) Such other information, details, documents etc. regarding the financial condition, business and operations of the Company as the Debenture Trustee may require from time to time.
<p>Negative Covenants</p>	<ol style="list-style-type: none"> (1) The Company shall not dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture Trustee, except in the ordinary

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	<p>course of and pursuant to the reasonable requirements of the Company's business and upon fair and reasonable terms.</p> <p>(2) The Company shall not, without prior written consent of the Debenture Trustee, redeem purchase, buyback, defease, retire, return or repay any of its equity share capital or resolve to do so.</p> <p>(3) The Company agrees to declare dividends only out of the profits relating to that year and after making all due and necessary provisions and provided further that there have been no defaults in Repayments of Debentures. In all other cases, prior written consent of the Debenture Trustee shall be obtained before declaring dividends.</p> <p>(4) The Company shall not without the prior written consent of the Debenture Trustee effect any change in its memorandum of association or articles of association other than changes to the authorized capital.</p> <p>(5) The Company shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business.</p> <p>(6) The Company shall not, without prior written consent by the Debenture Trustee:</p> <ul style="list-style-type: none">(a) enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business;(b) provide any guarantee except the guarantee being issued in the ordinary course of business and to the subsidiaries; <p>(7) The Company shall not make any material change in its management, change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011), enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction. consolidation, amalgamation, merger or other similar purposes or change its shareholding structure without the prior written consent of the Debenture Trustee.</p> <p>(8) The Promoters of the Company shall not transfer or encumber the shares of the Company held by them respectively without the prior written consent of the Debenture Trustee.</p> <p>(9) The Company shall not utilize the proceeds of the Debentures for any Purpose except for which the Debentures are sanctioned as per the extant RBI guidelines on Bank finance. The Company hereby agrees, confirms and undertakes that the proceeds of the facilities shall not be utilized for:</p> <ul style="list-style-type: none">(a) capital markets (including equity, debt, debt linked, and equity linked instruments or any other capital market land activities);(b) any speculative purposes;(c) land acquisition or usages that are restricted for 'bank ' financing;(d) any activity in the Exclusion List or investment in the real estate sector; and(e) related party transactions. <p>Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards repaying existing loans taken from the Promoters and directors of the Company and/or for disbursement of any loan to group</p>
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	<p>entities/associates.</p> <p>(10) The Company shall not make any material modification to the structure of the Debentures in terms of coupon, conversion, Redemption, or otherwise without the prior approval of the stock exchange and such prior approval of the stock exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Companies Act, 2013 including approval of the requisite majority of Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately.</p> <p>(11) The Company shall not, under any circumstance, transfer, sell, assign or create any further charge or encumbrance on the Secured Assets, without prior approval of the Debenture Trustee and the Debenture Holder(s) /Beneficial Owners. Without prejudice to the foregoing, any sale, transfer or assignment of the Secured Assets by the Company by way of an assignment or securitization transaction or otherwise shall be subject to the prior written consent of the Debenture Trustee.</p> <p>(12) The Issuer shall ensure that the Promoters shall not sell, transfer or undertake transactions such that the shareholding falls below fifty one percent (51%) without prior written consent of the Debenture Trustee.</p>
<p>Financial Covenants</p>	<p>The Issuer shall maintain the below mentioned covenants during the entire tenor of the Debentures and till all the amounts outstanding are been duly repaid:</p> <p>(1) The maximum permissible ratio of Net NPA to Total AUM shall be 5.00% (Five percent).</p> <p>(2) The maximum permissible ratio of Total Debt to Tangible Net worth shall be 5.0x.</p> <p>(3) Maintenance of minimum Capital Adequacy Ratio (CAR) of 17.00% or regulatory minimum requirement as prescribed by RBI, whichever is higher.</p> <p>(4) Maintain minimum external credit rating of CRISIL A+ (Stable).</p> <p>(5) The issuer shall ensure that there is no cumulative liquidity mismatch in the ALM upto first 12 month buckets. For the purpose of calculation, undrawn term loans shall be excluded.</p> <p>(6) The Issuer shall ensure that the mix of percentage of AUM that finance 2W models which are manufactured by Hero and / or Honda and / or TVS shall be greater than 50% of the Total AUM.</p> <p>(7) The Issuer shall ensure that no other capital market instrument shall have any additional comfort from the Promoters and if they have any comfort then the same shall be extended to the Debenture Holder(s)</p> <p>For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:</p> <p>“CAR” refers to Capital Adequacy Ratio. For the purpose of calculation of CAR:</p> <p>(i) first loss credit enhancements provided by the Issuer on securitization shall be reduced from Tier I Capital and Tier II Capital [without any ceiling].</p> <p>(ii) credit enhancements provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital.</p> <p>(iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to</p>

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	<p>discounting as prescribed by RBI.</p> <p>"Net NPA" means Gross Non-Performing Assets - Total provisions held.</p> <p>"Tier I Capital" shall have the meaning given to it in the NBFC Master Directions.</p> <p>"Tier II Capital" shall have the meaning given to it in the NBFC Master Directions.</p> <p>"Total Debt" is the sum of all the liabilities of the Issuer which includes Short Term Borrowing and Long-Term Borrowing.</p> <p>"Tangible Net worth" means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.</p> <p>The Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Covenants. In case of breach of any of the above, the Trustee shall have the right to recall the Debentures by giving a prior written notice of seven (7) days. The Covenants can be tested at any time till Final Settlement Date on a monthly frequency.</p>
<p>Holding & Management Covenant</p>	<p>The Company undertakes that the following covenants ("Holding and Management Covenants") shall be maintained at all times until the Final Settlement Date, unless a prior written consent from the Debenture Trustee (Acting on the instructions of the Majority Debenture Holder(s)) is obtained :</p> <ol style="list-style-type: none"> (1) Mr. Thomas John Muthoot (DIN: 00011618), Mr. Thomas George Muthoot (DIN: 00011552) and Mr. Thomas Muthoot (DIN: 00082099) to continue to remain on the board of the Issuer and shall hold executive position. (2) The existing Promoters shall continue to hold minimum 51% (Fifty One Percent) unencumbered equity share capital in the Issuer, on fully diluted basis.
<p>Event of Defaults (including manner of voting /conditions of joining Inter Creditor Agreement)</p>	<p>An Event of Default ("Event of Default") shall have occurred upon the happening of any event or circumstances mentioned hereunder:</p> <ol style="list-style-type: none"> (1) Default in Redemption of debentures <ul style="list-style-type: none"> Default shall have occurred in the Redemption of the Debentures together with redemption premium, if any, as and when the same shall have become due and payable. (2) Default in payment of Coupon Rate <ul style="list-style-type: none"> Any default by the Company in the payment of any Coupon Rate of the Debentures, as and when the same shall have become due and payable. (3) Default in performance of covenants and conditions <ul style="list-style-type: none"> Default shall have occurred in the performance of any material covenants, or any conditions or agreements on the part of the Company or under the Transaction Documents or deeds entered into between the Company and the Debenture Holder(s)/Beneficial Owner(s)/ Debenture Trustee. (4) Company ceases to carry on business <ul style="list-style-type: none"> If the Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so. (5) Inability to pay debts

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	<p>Any acceleration of debt repayments to any of the existing lenders in case of any breach of covenants.</p> <p>(6) Cross Default</p> <p>(a) Any Financial Indebtedness of the Company is not paid when due nor within any originally applicable grace period;</p> <p>(b) Any Financial Indebtedness of the Company is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential Event of Default or any other similar event (however described);</p> <p>(c) Any commitment for any Financial Indebtedness of the Company is cancelled or suspended by a creditor of the Company as a result of an event of default or any other similar event (however described);</p> <p>(d) Any creditor of the Company becomes entitled to declare any indebtedness of the Company is due and payable prior to its specified maturity as a result of an event of default (however described); and</p> <p>(e) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Company.</p> <p>(7) Proceedings against Company</p> <p>(a) The Company shall have voluntarily or involuntarily become the subject of proceedings under bankruptcy or insolvency law, or has suffered any action taken for its reorganization, insolvency, liquidation or dissolution except an application filed by an operational creditor of the Company for initiation of corporate insolvency resolution process in respect of the Company, which has been disputed by the Company;</p> <p>(b) A receiver or resolution professional or liquidator is appointed or allowed to be appointed in respect of all or any part of the undertaking of the Company;</p> <p>(c) The Company: (i) is unable or admits inability to pay its Financial Indebtedness as they fall due; or (ii) suspends making payments on any of its Financial Indebtedness, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its financial creditors is declared or imposed in respect of any indebtedness of the Company;</p> <p>(d) If the Company is declared an insolvent undertaking under the applicable Insolvency and Bankruptcy Code, 2016, as amended or if a reference has been made to the relevant bench of the National Company Law Tribunal, by a financial creditor under the said code and the Company has not resolved the complaint or is nationalized.</p> <p>(8) Security in jeopardy</p> <p>The monies, if held, in trust by the Company under Debenture Trust Deed being jeopardized or endangered in any manner whatsoever and the Company immediately fails to make good the loss of such monies.</p> <p>(9) Misleading Information</p> <p>Any material information given by the Company in the Disclosure Documents, the Transaction Documents and/or other information furnished and/or the representations and warranties given/deemed to have been given by the Company to the Debenture Holder(s)/ Beneficial Owner(s) for availing financial assistance by way of subscription</p>
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	<p>to the Debentures is or proves to be materially misleading or incorrect in any material respect or is found to be incorrect and prejudicially impacts the Debenture Holders.</p> <p>(10) Expropriation, Attachment or Distraint</p> <p>If any expropriation, attachment, attachment, sequestration, distress or execution is levied on the Secured Assets or any part thereof of the Company or affiliates having an aggregate value more than or equal to 10% of its net worth whichever is lesser and is not discharged within fifteen (15) days.</p> <p>(11) Unlawfulness</p> <p>(a) It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Document relating to Debenture outstanding and/or the Security Interests or if the Transaction Documents or any part thereof ceases, for any reason whatsoever, to be valid and binding or in full force and effect or is alleged by any party to it to be ineffective for any reason and the cessation individually or cumulatively materially and adversely affects the interests of the Debenture Holders under the Transaction Documents;</p> <p>(b) Any Transaction Document once executed and delivered, ceases to be in full force and effect or becomes unlawful, invalid or unenforceable or fails to provide the Debenture Trustee and the Debenture Holders/ Beneficial Owners with the interests in the Security intended to be created thereby;</p> <p>(12) Material Adverse Effect</p> <p>The occurrence of any event or condition or any series of events or conditions which, in the opinion of the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders constitutes a Material Adverse Effect affecting the Company's ability to comply with their respective obligations under the Transaction Documents unless the occurrence of such Material Adverse Effect is, in the discretion of the Debenture Trustee, capable of remedy.</p> <p>(13) Discretionary Audits</p> <p>The Company fails to meet standards in two (2) successive discretionary audits conducted by the Debenture Trustee in relation to the Debentures.</p> <p>(14) Debt restructuring</p> <p>In the event, the Company is involved in restructuring of any borrowing arrangement with other lenders due to Material Adverse Effect.</p>
<p>Provisions related to Cross Default Clause</p>	<p>(1) Any Financial Indebtedness of the Issuer is not paid when due nor within any originally applicable grace period;</p> <p>(2) Any Financial Indebtedness of the Issuer is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described);</p> <p>(3) Any commitment for any Financial Indebtedness of the Issuer is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described);</p> <p>(4) Any creditor of the Issuer becomes entitled to declare any indebtedness of the Issuer due and payable prior to its specified maturity as a result of an event of default (however described); and</p>

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	(5) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer.
Consequences of Events of Default	<p>If one or more Event(s) of Default occur(s), the Debenture Trustee may by a notice in writing to the Issuer on the instructions of any Debenture Holder, initiate actions as may be contemplated in the Transaction Documents including the following:</p> <ol style="list-style-type: none"> (1) to enforce any Security created pursuant to the Security Documents in accordance with the terms thereof, as may be set out therein, towards Repayment of the Secured Obligations; (2) to accelerate the Redemption of the Debentures; (3) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid Coupon Rate, and other costs, charges and expenses incurred under or in connection with the Transaction Documents; (4) declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable; (5) to transfer the Secured Assets of the Company by way of lease/sub-lease or license or sale upon occurrence of Event of Default in accordance with the terms hereof; (6) to appoint a nominee/observer director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company or to appoint an observer to all meetings of the board of directors of the Company, in the manner more particularly set out in the Debenture Trust Deed; (7) to initiate any enforcement action including without limitation under SARFAESI Act, 2002, Insolvency and Bankruptcy Code, 2016 (wherever applicable), sale without intervention of Court under Section 69 of Transfer of Property Act, 1882 or any other Applicable Law; (8) to levy additional interest on overdue amounts as per the terms of issue; and (9) to exercise such other rights as the Debenture Holder(s) may deem fit under Applicable Law.
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations, including but not limited to the SEBI circular dated October 22, 2020 (bearing reference number: SEBI/HO/MIRSD/CRADT/CIR/P/2020/207) and inform the Debenture Trustee of the same. The recovery expense fund shall be utilised in such manner and for such purposes as is more particularly provided under the said Regulations and Applicable Law.
Conditions for breach of covenant (as specified in the Debenture Trust Deed)	The Conditions for breach of covenants if any shall be specified in the Debenture Trust Deed.
Default interest rate/Additional Interest Rate	<p>Additional coupon rate of 2% p.a. (two percent per annum) over the Coupon Rate will be payable by the Issuer from the date of default till such default in is rectified:</p> <ol style="list-style-type: none"> (1) In case of default in payment of Coupon and / or Redemption Amount on as per the Payment Mechanism. (2) In case of default by the Issuer in the performance of any of the covenants of this Issue, including but not limited to the Financial Covenants and reporting covenants.

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	<p>(3) Any failure to create and perfect security over the Hypothecated Assets within the timelines set out in the Transaction Documents and give an option to the Debenture holders for early redemption or additional as acceptable by the Debenture Holder.</p> <p>(4) Each of the Default Interest rates mentioned above are mutually exclusive and will be payable in the event the circumstance triggering the Default Interest rate occurs and charging of Default Interest shall be without prejudice to any other right of the Debenture Trustee under Applicable Law or Transaction Documents.</p>
Conditions for breach of covenant (as specified in the Debenture Trust Deed)	The Conditions for breach of covenants if any shall be specified in the Debenture Trust Deed.
Ranking	<p>Each Debenture issued by the Issuer will constitute direct, senior and secured obligations of the Issuer. The claims of the Debenture Holders shall be akin to the claims of senior, secured investors / lenders and shall rank pari passu to all senior, secured indebtedness of the Issuer.</p> <p>Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.</p>
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Risk Factors pertaining to the Issue	As mentioned in the General Information Document under the captioned "Risk Factor".
Indemnification	The Issuer, Promoters and Promoters Group shall indemnify and hold harmless and agree to keep the Debenture Trustee and its Directors / employees / representatives indemnified against any loss or deficiencies suffered or liabilities and expenses incurred including penalties and interest or withholding of taxes, statutory liabilities or in the event of breach by the Issuer of or any agreement and their obligations during the tenor of the Debentures and any non-compliance with the Applicable Laws
Reissuance	<p>Issuer reserves the right to make multiple issuances under the same ISIN with reference to SEBI circular SEBI/HO/DDHS/P/CIR/2023/119 dated 10th August 2021 or such other amended circular issued by the SEBI from time to time.</p> <p>Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be in line with said SEBI circular.</p>
Confidentiality	The terms and conditions described in this Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding this Term sheet or to file this Term sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, informing the other parties.
Governing Law and Jurisdiction	<p>(1) This Issue shall be governed by and construed in accordance with Indian laws.</p> <p>(2) The Issuer irrevocably agrees that the competent courts and tribunals of Delhi, India shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Issue (including any dispute relating to any non-contractual obligation arising from or in connection with this Issue and any dispute regarding the existence, validity or termination of this Issue) ("Dispute") and the Issuer hereby submits to the same.</p> <p>(3) The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any proceedings in the courts and tribunals at Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any proceedings brought in the courts and tribunals at Delhi, India shall be conclusive and binding upon them may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by.</p> <p>(4) Nothing contained in this Clause of this Issue, shall limit any right of the Debenture Trustee to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of</p>

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	<p>proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.</p> <p>(5) The Issuer hereby consents generally in respect of any proceedings arising out of or in connection with any Transaction Documents to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings.</p>
Transaction Costs	<p>The Issuer shall bear all transaction related costs incurred by the Debenture Holders/ Debenture Trustee with respect to legal counsel, valuers and auditors/ consultants. Such costs include:</p> <p>(1) Debenture Trustee fees;</p> <p>(2) Rating fees;</p> <p>(3) Stamping and registration costs in relation to all Transaction Documents;</p> <p>Any other reasonable transaction related expense incurred by the Debenture Holders/ Debenture Trustee.</p>
Taxes, Duties, Costs and Expenses	<p>All relevant taxes, duties, levies, charges, fees or any other amounts payable until the Final Settlement Date under this issuance are to be borne by the Issuer.</p>

Notes:

1. *If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.*
2. *The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.*
3. *The default interest rates mentioned above as payable by the Issuer are independent of each other.*
4. *The Issuer shall provide disclosures in their Key Information Document, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.*
5. *While the debt securities are secured to the tune of 1.1x of the Redemption Amount [and the accrued Coupon] thereon or as per the terms of Disclosure Document(s), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*

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SECTION 1: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered by the Issuer by way of this Key Information Document are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, and the terms of General Information Document.

**SECTION 2: DECLARATION
PART A**

The Issuer declares as of the date of this Key Information Document that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to information available with the Issuer.

The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

For Muthoot Capital Services Limited



Name: Ramandeep Gill

Designation: Chief Finance Officer

Date: June 11, 2024

Place: Kerala

PART B

DECLARATION -

- i. the Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules made thereunder including the compliances in relation to making a private placement of the Debentures;
- ii. the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- iii. the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;
- iv. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

“Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor’s decision to purchase such securities.”

I am authorized by the Management Committee of the Board of the Company vide resolution dated May 31, 2024 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed

For Muthoot Capital Services Limited



Name: Ramandeep Gill
Designation: Chief Finance Officer

Date: June 11, 2024
Place: Kerala

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**SECTION 9: ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT,
SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-
CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED**

There are no material developments since the issue of the General Information Document relevant to the offer of the non-convertible securities (including Debentures) in respect of which this Key Information Document is being issued.

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

SECTION 10: AUDITED FINANCIAL INFORMATION as on March 31, 2024,

(IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD)



Statement of Audited Financial Results for the year ended March 31, 2024

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations					
(i) Interest Income	9,047.60	8,918.17	10,526.34	36,081.53	40,590.86
(ii) Dividend Income	-	0.32	0.56	3.13	2.56
(iii) Fees and Charges Income	727.41	628.05	887.15	2,725.42	3,309.15
(iv) Net gain on fair value changes	5.95	18.72	-	70.80	55.92
(v) Other Operating Income	16.53	30.32	91.55	159.14	300.95
Total Revenue From Operations	9,797.49	9,595.58	11,505.60	39,840.02	44,259.44
II Other income	19.87	79.23	5.85	300.76	41.85
III Total income (I+II)	9,817.36	9,674.81	11,511.45	40,140.78	44,301.29
IV Expenses					
(i) Finance costs	4,242.58	3,978.45	4,264.64	16,756.41	14,814.44
(ii) Impairment on financial instruments	110.67	536.14	(791.80)	752.16	1,088.72
(iii) Employee benefits expenses	2,127.20	2,072.98	1,976.08	7,997.10	7,444.88
(iv) Depreciation, amortisation and impairment	33.41	21.33	20.92	86.42	64.92
(v) Net loss on fair value changes	-	-	2.08	-	-
(vi) Other expenses	1,814.82	1,726.59	2,332.98	7,699.46	10,008.98
Total expenses (IV)	8,348.68	8,335.49	7,804.90	33,291.55	33,421.34
V Profit/(Loss) Before Exceptional Items and Tax (III-IV)	1,468.68	1,339.32	3,706.55	6,849.23	10,879.95
VI Exceptional items (Refer Note 4 & 5)	-	-	-	(9,584.65)	-
VII Profit/(Loss) before tax (V-VI)	1,468.68	1,339.32	3,706.55	16,433.88	10,879.95
VIII Tax expense					
(1) Current tax	2,372.23	262.03	1,226.68	595.62	2,120.68
(2) Deferred tax	(2,072.15)	211.69	(116.34)	3,707.69	762.66
(3) Tax Relating to Prior Years	0.20	(135.42)	0.50	(135.22)	128.50
Total tax expenses	300.28	338.30	1,110.84	4,168.09	3,012.80
IX Profit/(Loss) for the period (VII-VIII)	1,168.40	1,001.02	2,595.71	12,265.79	7,867.95
X Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	(83.85)	-	(51.48)	(96.49)	(51.48)
- Fair value changes on equity instruments through other comprehensive income	1.07	32.96	(11.05)	74.66	(52.85)
- Costs of hedging	-	-	0.58	-	2.58
- Income tax relating to items that will not be reclassified to profit or loss	20.84	(8.30)	31.41	5.50	25.41
Subtotal (A)	(61.94)	24.66	(30.54)	(16.33)	(75.54)
(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)	(61.94)	24.66	(30.54)	(16.33)	(75.54)
XI Total Comprehensive Income for the period (IX+X)	1,106.46	1,025.68	2,565.17	12,249.46	7,792.41
XII Paid-up equity share capital (Face value of Rs.10)	1,644.75	1,644.75	1,644.75	1,644.75	1,644.75
XIII Other equity				59,530.14	47,200.69
XIV Earnings per equity share (Face value of Rs.10/- each)					
Basic (Rs.) (Quarterly figures are not annualized)	7.10	6.09	15.78	74.58	47.84
Diluted (Rs.) (Quarterly figures are not annualized)	7.10	6.09	15.78	74.58	47.84

See accompanying notes
Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682035, Kerala, India.
P: +91-484-6613450, 7119400, Email: mail@muthootcap.com, www.muthootcap.com
CIN: L67120KL1994PLC007726



Audited Statement of Assets and Liabilities as at March 31, 2024

(₹ in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
I ASSETS		
(i) Financial Assets		
(a) Cash and cash equivalents	18,098.81	50,186.88
(b) Bank Balance other than (a) above	6,661.32	7,246.83
(c) Derivative financial instruments		
(d) Loans	1,85,504.28	1,68,070.26
(e) Investments	10,734.43	4,553.80
(f) Other Financial assets	804.63	860.23
(ii) Non Financial Assets		
(a) Current tax assets (Net)	2,793.67	2,823.48
(b) Deferred tax Assets (Net)	5,538.23	9,240.42
(c) Property, Plant and Equipment	214.85	204.42
(d) Intangible Assets Under Development	-	-
(e) Other Intangible assets	386.70	8.14
(f) Other non-financial assets	679.91	333.55
Total Assets	2,31,416.83	2,43,528.01
II LIABILITIES AND EQUITY		
LIABILITIES		
(i) Financial Liabilities		
(a) Payables:		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,490.48	2,977.79
(b) Debt Securities	42,869.07	26,061.65
(c) Borrowings (Other than Debt Securities)	1,18,753.22	1,57,965.55
(d) Deposits	3,270.40	3,775.35
(e) Subordinated Liabilities	1,115.88	1,325.25
(f) Other financial liabilities	2,165.05	1,826.66
(ii) Non-Financial Liabilities		
(a) Provisions	313.53	372.72
(b) Other non-financial liabilities	264.31	297.60
Total Liabilities	1,70,241.94	1,94,602.57
EQUITY		
(a) Equity share capital	1,644.75	1,644.75
(b) Other equity	59,530.14	47,280.69
Total Equity	61,174.89	48,925.44
Total Liabilities & Equity	2,31,416.83	2,43,528.01

See accompanying notes

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Audited Statement of Cash Flow for the year ended March 31,2024

(₹ in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A. Cash Flow from Operating Activities		
Profit Before Tax	16,433.88	10,879.95
Adjustments to Reconcile Profit Before Tax to Net Cash Flow:-		
Depreciation, Amortisation & Impairment	86.42	64.92
Income recognised on credit impaired assets on change in accounting policy	-	3,151.92
Profit/Loss on sale of fixed assets	(2.08)	1.22
Dividend Income	(3.13)	(2.56)
Income from Investments	(217.18)	(206.48)
Net gain on fair value changes	(50.77)	(55.92)
Reversal Overlay	(13,871.62)	-
Impairment on financial instruments	(10,737.04)	1,249.39
Finance Cost	16,756.41	14,814.64
Operating Profit before Working Capital Changes	8,394.89	29,897.08
Adjustments for Net (Increase) / Decrease in Operating Assets:-		
Bank Balances other than cash and cash equivalents	585.52	(3,044.90)
Loans	7,174.64	(12,687.54)
Other Financial Assets	55.60	(43.41)
Derivative Financial Instruments	-	13.83
Other Non Financial Assets	1,882.32	61.79
Adjustments for Net Increase / (Decrease) in operating Liabilities:-		
Other Financial Liabilities	338.39	(982.30)
Trade Payables	(1,487.33)	200.03
Other non financial liabilities	(33.30)	(136.33)
Provisions	(155.69)	12.56
Net changes in working capital	8,360.15	(16,526.28)
Cash generated from Operations	16,755.04	13,370.80
Finance cost paid	(14,804.77)	(15,139.93)
Direct Taxes paid	(2,659.27)	(2,872.08)
Net cash from / (used) in Operating Activities	(709.00)	(4,641.21)
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(89.78)	(58.78)
Increase in Intangible Asset	(388.22)	-
Increase in Work in progress	-	-
Sale of Fixed Assets	4.67	0.09
(Increase) /Decrease in Investment	(6,055.20)	(1,800.55)
Interest on Investments	217.18	196.82
Dividend Income	3.13	2.56
Net cash from / (used) in Investing Activities	(6,308.22)	(1,659.86)
C. Cash Flow From Financing Activities		
Net Increase / (Decrease) in Borrowings other than debt securities	(39,295.95)	20,434.80
Net Increase / (Decrease) in Deposits	(487.60)	(2,135.25)
Net Increase / (Decrease) in Debt Securities	14,900.00	11,000.00
Net Increase / (Decrease) in Subordinated liabilities	(187.30)	(2,129.60)
Net cash generated from Financing Activities	(25,070.85)	27,169.95
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(32,008.07)	28,868.88
Opening Balance of Cash and Cash Equivalents	50,186.88	29,318.00
Closing Balance of Cash and Cash Equivalents	18,098.81	50,186.88

See accompanying notes



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ANNEXURE I: RATING LETTERS, RATING RATIONALES AND DETAILED PRESS RELEASES FROM THE RATING AGENCIES

CONFIDENTIAL



RLMUTCAP/339246/NCD/0324/61391/168549565
March 12, 2024

Mr. Ramandeep Singh Gill
Chief Financial Officer
Muthoot Capital Services Limited
3rd Floor, Muthoot Towers,
MG Road, Kochi
Ernakulam - 682035
9496062790



Dear Mr. Ramandeep Singh Gill,

Re: CRISIL Rating on the Rs.110 Crore Non Convertible Debentures of Muthoot Capital Services Limited

We refer to your request for a rating for the captioned Debt instrument.

CRISIL Ratings has, after due consideration, assigned a CRISIL A+Stable (pronounced as CRISIL A plus rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.

Further, in view of your decision to accept the CRISIL Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

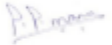
As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest ratings.


As per SEBI circular (reference number: CIR/MD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN), along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crsil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crsil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Pradeep Pratyasa
Associate Director - CRISIL Ratings


Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/ entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpline at CRISIL.ratings@crsil.com or at 1800-267-1351.

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U91900MH019PLC126247

Registered Office: CRISIL House, Central Avenue, Hinjawadi Business Park, Pune, Maharashtra - 411 006. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

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31/04, 5:42 PM

Rating Rationale



Rating Rationale

February 28, 2024 | Mumbai

Muthoot Capital Services Limited

Ratings reaffirmed at 'CRISIL PPMLD A+/Stable', CRISIL A+/Stable/CRISIL A1+'

Rating Action

Total Bank Loan Facilities Rated	Rs.2600 Crore
Long Term Rating	CRISIL A+/Stable (Reaffirmed)

Rs.100 Crore Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD A+/Stable (Reaffirmed)
Rs.100 Crore Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD A+/Stable (Reaffirmed)
Fixed Deposits	CRISIL A+/Stable (Reaffirmed)
Rs.75 Crore (Reduced from Rs.150 Crore) Non Convertible Debentures	CRISIL A+/Stable (Reaffirmed)
Rs.200 Crore Non Convertible Debentures	CRISIL A+/Stable (Reaffirmed)
Rs.250 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

Note: None of the Directors or CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has reaffirmed its 'CRISIL A+/CRISIL PPMLD A+/Stable/CRISIL A1+' ratings on the bank facilities and debt instruments of Muthoot Capital Services Limited (MCSL; part of the Muthoot Pappachan Group [MPG]).

CRISIL Ratings has also withdrawn its rating on the Rs 50 crore non-convertible debentures (see the Annexure - Details of Rating Withdrawn' for details) on receipt of independent confirmation that these instruments are fully redeemed, in line with its withdrawal policy.

The ratings on the bank loan facilities and debt instruments continue to reflect the company's adequate capital position and continued financial, operational and managerial support from the group whose flagship company is Muthoot Fincorp Ltd (MFL; 'CRISIL AA-/CRISIL PP-MLD AA-/CRISIL A/Stable/CRISIL A1+'), considering the strong operational linkages of MCSL with the group. These strengths are partially offset by modest, though improving, asset quality, moderation in earnings profile and the company's continued, but reducing, geographical concentration in the southern Indian states.

After facing several challenges during the Covid-19 pandemic, the company underwent few changes and cleaned up its non-performing portfolio. The company sold its portfolio (which was affected due to the pandemic) worth Rs 235 crore to ARC. As a result, its assets under management (AUM) degrew around 7.5% to Rs 1,944 crore as on December 31, 2023, from Rs 2,102 crore as on March 31, 2023. Nevertheless, the company steadily came back on its growth trajectory with average monthly disbursements of Rs 112 crore during the first nine months of fiscal 2024 against Rs 110 crore during fiscal 2023 (Rs 96 crore during fiscal 2022).

In terms of asset quality, the company also made significant changes in its collections mechanism by enforcing strong follow-up right from softer delinquency buckets. While overall asset quality has remained modest, it has substantially improved with gross non-performing assets (NPAs) falling to 10.7% (owing to sale of portfolio to ARC) from 20.6% in fiscal 2023. The overall 90+ dpd stood at 9.4% as on December 31, 2023, as compared to 15.4% as on March 31, 2023. The average monthly collection efficiency (including overdues but excluding prepayments) has remained above 99% during the first nine months of fiscal 2024. Nevertheless, the ability of the company to manage collections from the harder delinquency buckets will be a key rating sensitivity factor.

Analytical Approach

For arriving at the ratings, CRISIL Ratings has taken a standalone view of MCSL and has factored in support from MPG, whose flagship company is MFL.

Key Rating Drivers & Detailed Description

Strengths:

- Strong support from MPG

[https://www.crisilratings.com/rrt/wirenew/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_February 28, 2024_RR_338126.html](https://www.crisilratings.com/rrt/wirenew/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_February%2024_RR_338126.html)

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31/04, 5:42 PM	Rating Rationale
	<p>MCSL is an integral part of MPG, whose flagship company is MFL. MCSL derives significant benefits from its linkages with the group. The group diversified its operations into vehicle financing through MCSL. The company has common promoters and promoter directors with the other MPG companies. Mr Thomas John Muthoot is the chairman of MCSL and also holds directorships in several companies belonging to Muthoot Pappachan Group. The company also has strong operational linkages with other group companies. It has the third largest portfolio in the group and has been leveraging the branch network of the group to grow its book. Besides its own sales force, MCSL has access to the wide branch network and large clientele of MFL for origination of new loans and collections. MCSL, being an integral part of the group, will continue to receive operational and managerial support from MPG on an ongoing basis and timely financial support in case of any exigencies.</p>
<ul style="list-style-type: none">Adequate capitalization Capitalisation has improved during the nine months of fiscal 2024 on account of accruals. MCSL's networth has improved to Rs 601 crore and gearing was 2.9 times as on December 31, 2023, as compared to Rs 489 crore and 3.9 times, respectively, as on March 31, 2023. The capital position has remained adequate despite no major capital infusion in the past five years. The company's philosophy is to maintain gearing at around 5 times on steady-state basis.Extensive experience of the promoters and management in the vehicle finance sector Each of the three promoter directors have more than three decades of experience in the business of lending, beginning with gold loans, and have forayed into two-wheeler financing, microfinance and housing finance over the years. The group ventured into two-wheeler financing in 1998 and since then has expanded into financing used cars, consumer durables and small-ticket business loans. The company also has strengthened its management by onboarding Mr Mathews Markose, a banking professional with 26 years of experience, as Chief Executive Officer; Mr Ramandeep Singh Gill, chartered accountant with over 11 years of experience, as Chief Financial Officer; and Ms Umadevi as Chief Risk Officer, along with others. The team has reinforced the systems and processes of the company, which will support the planned scale-up while maintaining the asset quality. The group has established a strong reputation and brand in India, particularly in South India and has an appropriate assessment and underwriting methodology, which is being constantly refined.	
<p>Weaknesses:</p> <ul style="list-style-type: none">Modest, though improving, asset quality Amid the challenging pandemic-induced economic environment during fiscal 2022, delinquencies had gone up and the company reported GNPA of 27.8% as on December 31, 2021, due to the impact of RBI clarification released in November 2021, with respect to single-day NPA recognition and upgradation of NPA accounts only after all dues are cleared. While the revised RBI clarification had allowed deferring implementation of upgradation norms till September 30, 2022, the company did not avail this relaxation and made additional provisions (including write-offs) of Rs 236 crore during the fourth quarter of fiscal 2022, thereby reducing their NNPA to 5.7% as on March 31, 2022. The asset quality has improved thereafter during fiscal 2024, with 10.7% GNPA as on December 31, 2023, from 20.6% in fiscal 2023 (90-dpd excluding the impact of IRACP norms was 9.4% as on December 31, 2023), as compared to 16.4% as on March 31, 2023), while the NNPA stood at 3.3%. The average monthly collection efficiency (including overdue but excluding prepayments) has remained above 99% during the first nine months of fiscal 2024. Nevertheless, the ability of the company to manage collections from the harder delinquency buckets will be a key monitorable.Moderate, though improving, earnings profile MCSL has been a steady contributor to the overall profitability of the group. Profitability was healthy until fiscal 2019 but moderated from fiscal 2020 onwards on account of higher provisions made to account for the impact of the pandemic. The credit cost rose to 13.9% during fiscal 2022 as compared to 3.4% during the previous fiscal, leading to loss of Rs 161.9 crore. With fading of pandemic-related issues, the earnings profile during fiscal 2023 showed improvement. During fiscal 2023, the company reported profit after tax (PAT) of Rs 78.7 crore which translated into return on managed assets (RoMA) of 3.5%. This was despite the company carrying high provisioning buffer of 19.8% of the total portfolio as on March 31, 2023. Furthermore, during fiscal 2024, MCSL sold portfolio worth Rs 235 crore to an ARC and revised its provisioning norms (PCR capping to 75%). Thus, it wrote back the provisions amounting to Rs 139 crore during the second quarter of fiscal 2024 and reported PAT of Rs 111 crore during the first nine months of fiscal 2024. For the same time, the PBT (excluding exception items) was Rs 54 crore and RoMA (before tax and exception items) was 3% (annualised) as compared to Rs 109 crore and 4.8%, respectively, during fiscal 2023. This coupled with company's improving operating profits is expected to support the company's profitability over the medium term.Geographically concentrated portfolio Although MCSL has sequentially reduced the concentration in its portfolio over the years, its operations continue to be largely concentrated in the southern states of the country. Concentration in the southern states reduced from 83% in March 2018 to 70% in March 2020 and further to 45% as on December 31, 2023. MCSL's operations are concentrated in Kerala, which accounted for 25% of hypothecation loans as on December 31, 2023, though it has declined from 42% as on March 31, 2019. However, over the past 4-5 years, MCSL has entered the northern and eastern parts of India. The company plans to further reduce its dependence on the southern states over the medium term. CRISIL Ratings believes the portfolio will continue to remain concentrated in the southern region, primarily because of MPG's strong foothold in the south, and hence would be susceptible to geography-specific disruptions.	
<p>Liquidity: Adequate MCSL's asset liability maturity profile is comfortable, with cumulative positive mismatches across all buckets up to 1 year as on December 31, 2023. As on December 31, 2023, MCSL had cash and equivalent of Rs 313.7 crore. Its total debt obligation (including operating expense) was around Rs 90.7 crore for the next two months through February 2024. CC/WCDL of Rs 215 crore was due for renewal over the same period. The company has been able to rollover its CC/WCDL limit in the past and expects to be able to rollover the limit falling due during this period. Liquidity cover for two months</p>	

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31/04, 5:42 PM

Rating Rationale

stands adequate at 5.8 times, including operating expenses and considering nil collections. Besides, the timely rollover of CC/WCDL limit will be a key monitorable. MCSL is expected to receive support from MPG, if required.

Outlook - Stable

MCSL is expected to maintain adequate capitalisation and remain an integral part of MPG, benefitting from its linkages with the group, over the medium term.

Rating Sensitivity factors

Upward factors:

- Significant improvement in the overall credit risk profile of MPG
- Substantial improvement in asset quality with 90+ dpd remaining below 3% on steady-state basis
- Substantial improvement in earnings, leading to improvement in RoMA to above 3% on steady-state basis

Downward factors:

- Any downward revision in the rating view of MPG
- Sharp deterioration in asset quality significantly impacting profitability and capital adequacy level
- Continued and significant increase in gearing to more than 7 times

About the Company

Incorporated in 1994, MCSL is a deposit-taking, systemically important non-banking financial company (NBFC). Though the company started operations in 1995, it commenced lending activities in 1998 after acquiring an NBFC license. Initially, it provided gold loans, but subsequently, as the group scaled up its gold financing business in MPL, MCSL entered the two-wheeler financing segment in fiscal 1998 and gradually exited the gold loan business. MCSL is listed on the Bombay Stock Exchange and the National Stock Exchange and is one of the listed companies of MPG. As on December 31, 2023, its AUM was Rs 1,344 crore. Around 88% of the total portfolio was two-wheeler loans.

Key Financial Indicators

Particulars	Unit	Dec-23	Mar-23	Mar-22	Mar-21
Total assets	Rs crore	2398	2435	2089	2660
Total income	Rs crore	304	445	411	605
Profit after tax	Rs crore	111	79	-182	62
90+ dpd	%	9.4	18.4	18.9	8.7
Adjusted gearing	Times	2.9	3.9	4.2	3.4
Return on managed assets	%	6.1*	3.6	-8.9	1.9

*annualised

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of instrument' in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the CRISIL Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of instrument(s)

ISIN	Name of Instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.cr)	Complexity level	Rating
NA	Non-Convertible Debentures*	NA	NA	NA	91	Simple	CRISIL A+/Stable
NA	Long term principal protected market linked debentures*	NA	NA	NA	25	Highly Complex	CRISIL PFMLD A+/Stable
INE296G07101	Non-Convertible Debentures	08-Mar-2023	10.40%	31-May-2024	35	Complex	CRISIL A+/Stable
INE296G07127	Non-Convertible Debentures	19-Jun-2023	10.30%	31-May-2025	49	Simple	CRISIL A+/Stable
INE296G07135	Non-Convertible Debentures	28-Dec-2023	10.00%	28-Dec-2026	100	Complex	CRISIL A+/Stable
INE296G07093	Long term principal protected market linked debentures	07-Jan-2023	G-Sec Linked	06-Jan-2026	35	Highly Complex	CRISIL PFMLD A+/Stable
INE296G07077	Long term principal protected market linked debentures	07-Jan-2023	G-Sec Linked	06-Jan-2025	20	Highly Complex	CRISIL PFMLD A+/Stable
INE296G07085	Long term principal protected market linked debentures	07-Jan-2023	G-Sec Linked	06-Apr-2024	20	Highly Complex	CRISIL PFMLD A+/Stable

https://www.crisilratings.com/instrumentdetails/ratings/rating-list/rating-docs/muhoot-capital-services-limited_feb2024_for_338126.html

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INE296G07119	Long term principal protected market linked debentures	06-Oct-2022	G-Sec Linked	06-Oct-2024	100	Highly Complex	CRISIL PPMLD A+/Stable
NA	Commercial Paper	NA	NA	7-365 days	250	Simple	CRISIL A1+
NA	Fixed Deposits	NA	NA	NA	0	Simple	CRISIL A+/Stable
NA	Cash Credit & Working Capital Demand Loan	NA	NA	NA	995	NA	CRISIL A+/Stable
NA	Proposed Term Loan	NA	NA	NA	1020	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	24-Feb-2024	25	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	11-May-2025	50	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	30-Jun-2024	175	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	31-Mar-2024	35	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	21-Dec-2025	45	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	29-Dec-2025	60	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	30-Apr-2025	20	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	05-Mar-2024	45	NA	CRISIL A+/Stable
NA	Working Capital Term Loan	NA	NA	05-Jan-2026	30	NA	CRISIL A+/Stable

*Yet to be issued

Annexure - Details of Rating Withdrawn

ISIN	Name of Instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.or)	Complexity level	Rating
INE296G07010	NGT-Convertible Debentures	25-Jun-2020	10.07%	21-Apr-2023	50	Simple	Withdrawn

Annexure - Rating History for last 3 Years

Instrument	Type	Outstanding Amount	Current		2024 (History)		2023		2022		2021		Start of 2021
			Rating	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	2500.0	CRISIL A+/Stable	-	-	17-06-23	CRISIL A+/Stable	19-10-22	CRISIL A+/Stable	30-12-21	CRISIL A/Stable	CRISIL A/Stable	
						01-03-23	CRISIL A+/Stable	28-09-22	CRISIL A/Stable	18-03-21	CRISIL A/Stable	-	
						07-02-23	CRISIL A+/Stable	07-07-22	CRISIL A/Stable	-	-	-	
						-	-	23-06-22	CRISIL A/Stable	-	-	-	
						-	-	26-04-22	CRISIL A/Stable	-	-	-	
						-	-	03-03-22	CRISIL A/Stable	-	-	-	
Commercial Paper	ST	250.0	CRISIL A1+	-	-	17-06-23	CRISIL A1+	19-10-22	CRISIL A1+	30-12-21	CRISIL A1	CRISIL A1	
						01-03-23	CRISIL A1+	28-09-22	CRISIL A1	18-03-21	CRISIL A1	-	
						07-02-23	CRISIL A1+	07-07-22	CRISIL A1	-	-	-	
						-	-	23-06-22	CRISIL A1	-	-	-	
						-	-	26-04-22	CRISIL A1	-	-	-	
						-	-	03-03-22	CRISIL A1	-	-	-	
Fixed Deposits	LT	0.0	CRISIL A+/Stable	-	-	17-06-23	CRISIL A+/Stable	19-10-22	CRISIL A+/Stable	30-12-21	F A+/Stable	F A+/Stable	
						01-03-23	CRISIL A+/Stable	28-09-22	CRISIL A/Stable	18-03-21	F A+/Stable	-	

https://www.crislratings.com/inr/instruments/ratings/ratingList/RatingDocs/MuthootCapitalServicesLimited_February 28, 2024_RR_338126.html

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3/1/24, 5:42 PM Rating Rationale

			-	-	07-03-23	CRISIL A+/Stable	07-07-23	CRISIL A/Stable		-	-
			-	-			23-06-23	CRISIL A/Stable		-	-
			-	-			26-04-23	F A+/Stable		-	-
			-	-			03-03-23	F A+/Stable		-	-
Non-Convertible Debentures	LT	275.0	CRISIL A+/Stable		17-06-23	CRISIL A+/Stable	19-10-23	CRISIL A+/Stable	30-12-21	CRISIL A/Stable	CRISIL A+/Stable
			-	-	01-03-23	CRISIL A+/Stable	29-09-23	CRISIL A/Stable	18-03-21	CRISIL A/Stable	-
			-	-	07-03-23	CRISIL A+/Stable	07-07-23	CRISIL A/Stable		-	-
			-	-			23-06-23	CRISIL A/Stable		-	-
			-	-			26-04-23	CRISIL A/Stable		-	-
			-	-			03-03-23	CRISIL A/Stable		-	-
Long Term Protected Market Linked Debentures	LT	200.0	CRISIL PPMLD A+/Stable		17-06-23	CRISIL PPMLD A+/Stable	19-10-23	CRISIL PPMLD A+/Stable		-	-
			-	-	01-03-23	CRISIL PPMLD A+/Stable	29-09-23	CRISIL PPMLD A+/Stable		-	-
			-	-	07-03-23	CRISIL PPMLD A+/Stable	07-07-23	CRISIL PPMLD A+/Stable		-	-

All amounts are in Rs.Cr

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Cash Credit & Working Capital Demand Loan	10	City Union Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	20	IDBI Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	Indian Bank	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	30	DCB Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	Dhanlaxmi Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	35	Tamilnad Mercantile Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	200	HDFC Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	180	Union Bank of India	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	Central Bank Of India	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	Indian Overseas Bank	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	IndusInd Bank Limited	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	200	Punjab National Bank	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	60	State Bank of India	CRISIL A+/Stable
Cash Credit & Working Capital Demand Loan	10	IDFC FIRST Bank Limited	CRISIL A+/Stable
Proposed Term Loan	1020	Not Applicable	CRISIL A+/Stable
Working Capital Term Loan	25	CSB Bank Limited	CRISIL A+/Stable

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31/04, 5:42 PM

Rating Rationale

Working Capital Term Loan	60	State Bank of India	CRISIL A+/Stable
Working Capital Term Loan	175	Canara Bank	CRISIL A+/Stable
Working Capital Term Loan	35	Axix Bank Limited	CRISIL A+/Stable
Working Capital Term Loan	45	The Federal Bank Limited	CRISIL A+/Stable
Working Capital Term Loan	60	IDFC FIR&T Bank Limited	CRISIL A+/Stable
Working Capital Term Loan	20	ESAF Small Finance Bank Limited	CRISIL A+/Stable
Working Capital Term Loan	45	Oxyzo Financial Services Private Limited	CRISIL A+/Stable
Working Capital Term Loan	30	Poonawalla Fincorp Limited	CRISIL A+/Stable

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISIL's Bank Loan Rating - process, scale and default recognition
CRISIL's criteria for rating fixed deposit programmes
CRISIL's Criteria for rating short term debt
Criteria for Notching up Stand Alone Ratings of Companies based on Group Support

Media Relations	Analytical Contacts	Customer Service Helpdesk
<p>Aveek Datta Media Relations CRISIL Limited M: +91 90204 93912 E: +91 22 3342 3000 AVEEK.DATTA@crsil.com</p> <p>Prakruti Jani Media Relations CRISIL Limited M: +91 98678 68676 B: +91 22 3342 3000 PRACRUTI.JANI@crsil.com</p> <p>Rutuja Galhwad Media Relations CRISIL Limited B: +91 22 3342 3000 Rutuja.Galhwad@crsil.com</p>	<p>Ajit Velonie Senior Director CRISIL Ratings Limited B: +91 22 3342 3000 ajit.velonie@crsil.com</p> <p>Melvika Bhotika Director CRISIL Ratings Limited B: +91 22 3342 3000 melvika.bhotika@crsil.com</p> <p>Parul Garg Rating Analyst CRISIL Ratings Limited B: +91 22 3342 3000 Parul.Garg@crsil.com</p>	<p>Timings: 10.00 am to 7.00 pm Toll free Number: 1800 267 1301</p> <p>For a copy of Rationales / Rating Reports: CRISIL.rating@crsil.com</p> <p>For Analytical queries: ratinginvestor@crsil.com</p>

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ANNEXURE II: CONSENT LETTER FROM THE DEBENTURE TRUSTEE AND REGISTRAR

Debenture Trustee:

CIN: U65993WB2010PTC152401



CL/MUM/24-25/DEB/27

Date: May 30, 2024

To,

MUTHOOT CAPITAL SERVICES LIMITED
3rd Floor, Muthoot Towers, M.G Road,
Kochi, Kerala - 682 035,

Kind Attn: Mr. Ramandeep Singh

Dear Sir,

Consent to act as Listed, Secured Non-Convertible Debentures ("NCDs" or "Debentures") aggregating to INR. 100 Crores (Rupees One Hundred Crores Only) Base issue size of Rs. 75 crores (Rupees Seventy-Five Crores) with an option to retain oversubscription of up to Rs. 25 crores (Rupees Twenty-Five Crores) (the "Issue") to be issued by Muthoot Capital Services Limited.

We, the undersigned, hereby consent to be named as the Debenture Trustee to the Issue and to our name being inserted as the Debenture Trustee to the Issue in the Information Memorandum/disclosure document/listing application or any other document to be filed with the BSE/NSE Limited ("Stock Exchange") or any other authority as required. The following details with respect to us may be disclosed:

Name	Vardhman Trusteeship Private Limited
Address	The Capital, A Wing, 412A, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Tel	22 4264 8335/ 22 4014 0832
Email	corporate@vardhmantrustee.com
Website	https://vardhmantrustee.com
Contact Person	Rushabh Desai
SEBI Registration No	IND000000611
CIN	U65993WB2010PTC152401
Logo	

We confirm that we are registered with the SEBI and that such registration is valid as on the date of this letter. We enclose a copy of our registration certificate enclosed herein as Annexure A and declaration regarding our registration with SEBI as Annexure B. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues.

Yours faithfully,

For Vardhman Trusteeship Private Limited

Rushabh Digitally signed
by Rushabh
Anantrai Desai
Date: 2024.05.30
17:42:51 +05'30'
Anantrai
Desai

Authorised Signatory

Registrar:



Date :30/05/2024

Muthoot Capital Services Limited
3rd Floor, Muthoot Towers
M.G. Road,Kochi – 682 035

Dear Sir/Madam,

Sub: Registrar for Proposed Base issue size of Rs. 75 crores with an option to retain oversubscription of upto Rs. 25 crores aggregating to total issue size amounting to ₹ 100 crores.- fully paid, senior, secured, rated, listed, taxable, redeemable, non-convertible debentures having a face value of INR 1,00,000/- each

We, the undersigned, do hereby consent to act as the Registrar to the above said issue and provide our consent for our name to be inserted as the Registrar to the Issue in the Information Memorandum. The following information in relation to us may be disclosed in the Information Memorandum / Issue Documents:

Name : **Integrated Registry Management Services Private Limited**
Address : **2nd Floor, "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017**
Contact Person : **S Yuvaraj**
Designation : **Dy. General Manager**
Telephone number : **044 - 28140801 to 28140803**
Fax number : **044 – 28142479**
E-mail ID : **yuvraj@integratedindia.in**
Website : **www.integratedindia.in**
SEBI Registration Number : **INR000000544**
Investor Grievance e-mail : **corpserv@integratedindia.in**
CIN : **U74900TN2015PTC101466**

We confirm that we are registered with SEBI as Registrars to an issue and Share Transfer Agent in Category I and as on date our registration is valid.

We also confirm that as on date, we have not been prohibited by SEBI from acting as an intermediary in capital market issues.

We further confirm that we have not been debarred or prohibited from functioning as an intermediary by SEBI, any other regulatory authority, court or tribunal.

A copy of our registration certificate regarding our registration with the SEBI in the required format is enclosed as Annexure A.

Yours faithfully,
for **Integrated Registry Management Services Private Limited**

S Yuvaraj
Dy. General Manager

Integrated Registry Management Services Private Limited

2nd Floor, "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017
Phone : 044-28140801 – 03 Fax : 044-28142479 E-mail: corpserv@integratedindia.in website : www.integratedindia.in
Regd. Office : 2nd Floor "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017
CIN : U74900TN2015PTC101466



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ANNEXURE III: APPLICATION FORM



A public limited company having meaning under the Companies Act, 1956
Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India
Date and Place of Incorporation: February 18, 1994, Kochi, Kerala; **CIN:** L67120KL1994PLC007726;
PAN: AACDM1805H; **Registration No:** 16.00024
Telephone No.: 0484 6619600; **Fax No.:** NA **Email:** mail@muthootcap.com ;
Website: www.muthootcap.com

DEBENTURES APPLICATION FORM SERIAL NO.													
---	--	--	--	--	--	--	--	--	--	--	--	--	--

Issue of 7,500 (Seven Thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each and an aggregate value of INR 75,00,00,000/- (Indian Rupees Seventy Five Crores) plus Green Shoe Option of 2,500 (Two Thousand Five Hundred) rated, secured, listed, transferable, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh) each for an amount aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) on a private placement basis (the "Issue").

(Please read carefully the instructions on the next page before filling this form)

Debenture Series	[•]
No. of Debentures applied (in figures)	[•]
No. of Debentures applied (in words)	[•]
Amount (Rs. In figures)	[•]
Amount (Rs. In words)	[•]
NEFT/RTGS Details	[•]
Date on which funds are transferred	[•]

APPLICANT'S NAME IN FULL (CAPITALS) SPECIMEN SIGNATURE

APPLICANT'S ADDRESS

ADDRESS																		
STREET																		
CITY																		
PIN						PHONE												
							FAX											

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () BANKING COMPANY () INSURANCE COMPANY () OTHERS () SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures contained in the Disclosure Documents including the Risk Factors described in the General Information Document dated May 08, 2024 and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. The amount payable on application as shown below is remitted herewith. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature
---------------------------------------	-------------	-----------

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Applicant's Signature:

Details of Bank Account (from which the subscription money is remitted)

Bank Name & Branch	<input type="checkbox"/>
Beneficiary Name	<input type="checkbox"/>
Nature of Account	<input type="checkbox"/>
Account No.	<input type="checkbox"/>
IFSC/NEFT Code	<input type="checkbox"/>
UTR No. *	<input type="checkbox"/>

* Please enclose RTGS alongwith this form.

We hereby confirm that the payment(s) made towards subscription of the Rated, Taxable, Listed, Secured, Redeemable Fully Paid Up of non-convertible debentures is made from our bank account(s).

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	NSDL and CDSL
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Taxpayers PAN / GIR No.	T Circle/Ward/District	<input type="checkbox"/> Not Allotted
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Tax Deduction Status	<input type="checkbox"/> Fully Exempt	<input type="checkbox"/> Tax to be deducted at Source

(viii) **Tick whichever is applicable:**

(a) The Applicant is not required to obtain Government approval under the Foreign Exchanges Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares -

(b) The Applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith -

List of KYC docs. To be attached with the Application Form:

- Constitution Documents: Certificate of Incorporation, Certificate of commencement of Business, Memorandum & Articles of Association, Regd. Trust Deed in case of Trust, SEBI Registration Certificate in case of Mutual Fund.
- ID Proofs: Certified Copy of PAN Card, Demat Client Master Report
- Address Proof: Form 18 (under Companies Act, 1956) or INC-22 (under Companies Act, 2013) filled with ROC or Certified copy of latest utility bills
- Authorizing docs: Power of Attorney / Board Resolution with specimen signatures certified by the Company Secretary
- Any other document as specified in the Disclosure Documents or as may be demanded by the Bank or as may be required to be provided under Applicable Law by the Applicant

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We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee ("Transferee"), we shall convey all the terms and conditions contained herein and in this General Information Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

By making this application, I/We acknowledge that I/We have understood the terms and conditions of the Issue of Rated, Taxable, Listed, Secured, Redeemable Fully Paid Up non-convertible debentures being issued in one or more Series of Muthoot Capital Services Limited as disclosed in the General Information Document and Key Information Document.

Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

Application No: [●]

Date: [●]

Debenture Series	[●]
No. of Debentures applied (in figures)	[●]
No. of Debentures applied (in words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS	[●]

For all further correspondence, please contact the Compliance Officer.

INSTRUCTIONS

- ▲ Application must be completed entirely in English, using BLOCK LETTERS.
- ▲ A signature can be made either in English or in any other Indian language.
- ▲ Application Forms duly completed in all respects, must be lodged at the Bank's registered office.
- ▲ All transfers/RTGS must be made payable to the Bank account of the Issuer
- ▲ Cheques, cash, money orders, postal orders and stock invest will NOT be accepted.

- ▲ As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, one is requested to mention the full particulars of the bank account, as specified in the Application Form.

- ▲ Interest warrants will then be made out in favour of the bank for credit to one's account. In case the full particulars are not given, cheques will be issued in the name of the Applicant at their own risk.

- ▲ One should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the Application Form in the space provided.

- ▲ The application would be accepted as per the terms of the Issue outlined in the Information Document / Disclosure Document.

- ▲ The payment(s) towards subscription of the securities shall be made from the bank account(s) of the Applicants.

Please send the dully filled and signed Application Form to our corporate office address: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India.

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ANNEXURE IV: ILLUSTRATION OF BOND CASH FLOWS

Company	Muthoot Capital Services Limited
Face Value (per security)	Rs. 1,00,000/- (Rupees One Lakh)
Deemed Date of Allotment	12 th June, 2024
Redemption	12 th June, 2026
Tenor	24 (Twenty-Four) months from the Deemed Date of Allotment
Coupon Rate	9.90% per annum payable monthly
Coupon Payment Frequency	Monthly and on Redemption Date
Day Count Convention	Actual/Actual

Cash flow per Debenture basis:


If Put Option is not exercised:

Month	Due Date	Net Cash Flow	Principle	Interest	Principal O/s
Jun-24					1,00,000.00
Jul-24	12/07/2024	813.70	-	813.70	1,00,000.00
Aug-24	12/08/2024	840.82	-	840.82	1,00,000.00
Sep-24	12/09/2024	840.82	-	840.82	1,00,000.00
Oct-24	12/10/2024	813.70	-	813.70	1,00,000.00
Nov-24	12/11/2024	840.82	-	840.82	1,00,000.00
Dec-24	12/12/2024	813.70	-	813.70	1,00,000.00
Jan-25	12/01/2025	840.82	-	840.82	1,00,000.00
Feb-25	12/02/2025	840.82	-	840.82	1,00,000.00
Mar-25	12/03/2025	759.45	-	759.45	1,00,000.00
Apr-25	12/04/2025	840.82	-	840.82	1,00,000.00
May-25	12/05/2025	813.70	-	813.70	1,00,000.00
Jun-25	12/06/2025	840.82	-	840.82	1,00,000.00
Jul-25	12/07/2025	813.70	-	813.70	1,00,000.00
Aug-25	12/08/2025	840.82	-	840.82	1,00,000.00
Sep-25	12/09/2025	840.82	-	840.82	1,00,000.00
Oct-25	12/10/2025	813.70	-	813.70	1,00,000.00
Nov-25	12/11/2025	840.82	-	840.82	1,00,000.00
Dec-25	12/12/2025	813.70	-	813.70	1,00,000.00
Jan-26	12/01/2026	840.82	-	840.82	1,00,000.00
Feb-26	12/02/2026	840.82	-	840.82	1,00,000.00
Mar-26	12/03/2026	759.45	-	759.45	1,00,000.00
Apr-26	12/04/2026	840.82	-	840.82	1,00,000.00
May-26	12/05/2026	813.70	-	813.70	1,00,000.00
Jun-26	12/06/2026	1,00,840.82	1,00,000.00	840.82	-

*Subject to Business Day Convention

ANNEXURE V: DUE DILIGENCE CERTIFICATES

CIN: U65993WB2010PTC152401

**VARDHMAN**
TRUSTEESHIP PRIVATE LIMITED
Nurturing & Protecting Your Trust

Ref: 138/OPR/VTPL/2024-25

Date: 8th May, 2024

To, Securities Exchange Board of India Investment Management Department Division of Funds – I, Plot No. C 4 A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
---	---

Dear Sir / Madam

SUB.: ISSUE OF LISTED, RATED, SECURED / UNSECURED / SUBORDINATED/ PERPETUAL, REDEEMABLE, PRINCIPLE PROTECTED OR NOT, MARKET LINKED OR NOT, NON-CONVERTIBLE DEBENTURES (THE "ISSUE") ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS PER THE TERMS OF EACH ISSUE / SERIES OF DEBENTURES WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE / SERIES OF DEBENTURES TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE / SERIES OF DEBENTURES FROM TIME TO TIME; AND (b) ISSUE OF RATED, LISTED, SECURED / UNSECURED, COMMERCIAL PAPERS, IN MULTIPLE SERIES/TRANCHES(S), FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS THE TERMS OF EACH ISSUE WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE OF COMMERCIAL PAPERS TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE FROM TIME TO TIME (THE "ISSUE") TO BE ISSUED BY MUTHOOT CAPITAL SERVICES LIMITED.

We, the debenture trustee(s) to the above-mentioned forthcoming issue state as follows:

1. We have examined documents pertaining to the said issue and other such relevant documents, reports, and certifications.
2. On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports, and certifications:

We confirm that:


- a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued.
- b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies)
- c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.
- d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document or placement memorandum and all disclosures made in the offer document or placement memorandum/ information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.
- e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or placement memorandum
- f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.


We have satisfied ourselves about the ability of the Issuer to service the debt securities.

Place: MUMBAI


Date: 08th May, 2024

For Vardhman Trusteeship Private Ltd


Authorized Signatory



Registered Office Turner Morrison Building, Unit No. 15, 6 Lyons Range, Kolkata - 700001.
Corporate Office The Capital, 412A, Bandra Kurla Complex, Bandra (East), Mumbai- 400051.
+91 22 4264 8335 / +91 22 4014 0832



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ANNEXURE VI: DISCLOSURES PURSUANT TO THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

- (a) **Details of assets, movable property and immovable property on which charge is proposed to be created**
Please refer Section 6 of this Key Information Document.
- (b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**
Not applicable.
- (c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**
Please refer Section 6 of this Key Information Document.
- (d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**
Please refer Section 6 of this Key Information Document.
- (e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**
- (i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** Not applicable.
- (ii) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:**
Please refer Section 6 of this Key Information Document.
- (iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** Not applicable.
- (f) **In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security:**
- (i) **Details of guarantor viz. relationship with the Issuer:** Not applicable.
- (ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor:** Not applicable.
- (iii) **List of assets of the guarantor including undertakings/ consent/ NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** Not applicable..
- (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.
- (v) **Executed copies of previously entered agreements for providing guarantee to any other person, if any:** Not applicable..
- (g) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:**
- (i) **Details of guarantor viz. holding/ subsidiary/ associate company etc:** Not applicable.
- (ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities:** Not applicable.
- (iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per para 2.1(b) and 2.1(c) of Chapter II of the SEBI Debenture Trustees Master Circular:** Not applicable.
- (iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** Not applicable.
- (v) **Impact on the security in case of restructuring activity of the guarantor:** Not applicable.

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)

- (vi) **Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor:** Not applicable.
- (vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** Not applicable.
- (viii) **Executed copies of previously entered agreements for providing guarantee to any other person, if any:** Not applicable.
- (h) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**
Not applicable
- (i) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.:** Not applicable.
- (j) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security:** Not applicable.
- (k) **Declaration:** Not applicable.
- (l) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.
- (m) **Details of security to be created:** Please refer Section 6 of this Key Information Document..
- (n) **Process of due diligence carried out by the debenture trustee under the SEBI Debenture Trustees Master Circular:** The Debenture Trustee has carried out due diligence in accordance with the manner prescribed under Applicable Law.
- (o) **Due diligence certificates as per the format specified in the Debenture Trustees Master Circular and the Debt Listing Regulations:** Enclosed as Annexure V. The due diligence certificates will be submitted to BSE along with the Key Information Document.

ANNEXURE VII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE



DCS/COMP/BB/IP-PPDI/024/24-25

May 10, 2024

MUTHOOT CAPITAL SERVICES LIMITED

3rd Floor, Muthoot Towers,
M.G. Road, Kochi,
Kerala - 682 035

Dear Sir/Madam

Re: Private Placement of Listed, Rated, Secured / Unsecured / Subordinated/ Perpetual, Redeemable, Principle Protected or Not, Market Linked or Not, Non-Convertible Securities ("NCDs") and Commercial paper; Under GID No.: M-CSL-01/2024-25 Dated May 08, 2024 (The Issue)

We acknowledge receipt of your application on the online portal on May 8, 2024, seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
<https://www.bseindia.com/markets/MarketInfo/DispNew/Notices/Circulars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links [Electronic Issuance - Bombay Stock Exchange Limited \(bseindia.com\)](#).



8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/36 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNew?noticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

A handwritten signature in blue ink, appearing to read 'H. Bhuta'.

Hardik Bhuta
Assistant General Manager

A handwritten signature in blue ink, appearing to read 'Akshay Arolkar'.

Akshay Arolkar
Deputy Manager

ANNEXURE VIII: BOARD RESOLUTION AND COMMITTEE RESOLUTION

Board resolution:



CERTIFIED TRUE COPY OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS) OF MUTHOOT CAPITAL SERVICES LIMITED HELD ON TUESDAY, SEPTEMBER 27, 2022, AT SHORTER NOTICE, AT THE REGISTERED OFFICE OF THE COMPANY AT MUTHOOT TOWERS, M.G. ROAD, KOCHI - 682 035, KERALA AT 02:00 P.M.

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company may be listed and subject to such approvals, consents, permissions and sanctions as might be required from any regulatory authority, and subject to approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Board, the approval of the Board be and is hereby accorded for (a) issue and allotment of non-convertible debentures ((i) subordinated, (ii) listed or unlisted, (iii) senior secured, (iv) senior unsecured, (v) unsecured, (vi) **Principal Protected Market Linked** (vii) any others (as may be determined)) and which may or may not be rated (as may be determined), of such face value as may be determined up to the aggregate amount of INR 500,00,00,000/- (Indian Rupees Five Hundred Crore Only) ("**Debentures**") in one or more tranches/issues ("**Tranches/Issues**"), at such interest rate as may be determined, payable at such frequency as may be determined, and for such maturity (subject to applicable law) as may be determined subject to deduction of taxes at source in accordance with applicable law, with or without gross up, on a private placement basis to eligible investors ("**Investors**") for raising debt for the ongoing business purposes of the Company, and (b) securing the amounts to be raised pursuant to the issue of Debentures or any Tranche/Issue together with all interest and other charges thereon to be secured (up to such limits and security cover as may be agreed) by one or more of the following (i) hypothecation of loans (and/or other assets), (ii) charge over specified immovable property of the Company, and/or (iii) personal guarantee from Mr. Thomas Muthoot, Mr. Thomas John Muthoot and Mr. Thomas George Muthoot (collectively "**Guarantors**") (iv) such other security or

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contractual comfort as may be required in terms of the issuance of the Debentures or any Tranche/Issue (the "Security").

RESOLVED FURTHER THAT the Board hereby authorises the "Debenture Issue and Allotment Committee" ("**Committee**") of the Board to consider the particular terms of each Tranche/Issue and to more effectively implement any of the resolutions of the Board of Directors contained herein. The Committee may, within the overall ambit of this resolution of the Board (a) consider and approve any terms or modifications thereof for any Tranche/Issue, (b) direct any officers of the Company to do such things and to take such actions as the Company is entitled to do or take (as the case may be) in terms of this resolution, and (c) to generally do or to take any other action, deed, or things, as may be necessary to remove any difficulties or impediments in the effective implementation of this resolution.

RESOLVED FURTHER THAT Mr. Thomas George Muthoot, Managing Director, Mr. Madhu Alexiouse, Chief Operating Officer and Mr. Vinodkumar M. Panicker, Chief Finance Officer or such other persons as may be authorised by the Board or the Committee (collectively, the "**Authorised Officers**") be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures, including, without limitation the following:

- (a) to do all such acts, deeds and things as the Authorised Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- (b) seeking, if required, any approval, consent or waiver from any / all concerned governmental and regulatory authorities, and / or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- (c) execute the Term Sheet in relation to the Debentures or any Tranche / Issue of the Debentures;
- (d) negotiating, approving and deciding the terms of the issue of Debentures or any Tranche / Issue of the Debentures and all other related matters;
- (e) if required by the holders of the Debentures or any Tranche / Issue of the Debentures (the "**Debenture Holders**"), seeking the listing of any of the Debentures or any Tranche / Issue of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
- (f) approving the debt disclosure document / placement memorandum / private placement offer cum application letter (as may be required) (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) finalizing the terms and conditions of the appointment of an Arranger (if so required), a Debenture Trustee, a Registrar and Transfer Agent, a Credit Rating Agency (for obtaining the credit rating in respect of issue of Debentures), Legal Counsel, a Depository, a Valuation Agent and such other intermediaries as may be required including their successors and their agents;



- (h) entering into arrangements with the depository in connection with issue of Debentures or any Tranche / Issue of the Debentures in dematerialised form;
- (i) to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be required in connection with the obtaining ISIN from Depository and making payment of their fees;
- (j) creating and perfecting the Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- (k) finalizing the date of allocation and deemed date of allotment of the Debentures or any Tranche / Issue of the Debentures;
- (l) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest and such other relevant governmental authorities as may be required;
- (m) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- (n) to execute all documents, file forms with, make applications with any Stock Exchange (if so required), the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest or any Depository;
- (o) sign and / or dispatch all documents and notices to be signed and / or dispatched by the Company under or in connection with the Transaction Documents;
- (p) to request the Guarantors to issue the guarantee and execute all agreements, documents, power of attorneys, deeds and writings in relation to the same including the deed of personal guarantee in favour of the debenture trustee or any other entity as required by the holder of the Debentures.
- (q) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalize, sign, execute, ratify, amend, supplement and / or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):
 - (i) debt disclosure document / placement memorandum / private placement offer cum application letter for the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures (as may be required) (the "**Disclosure Documents**");
 - (ii) debenture certificate for the Debentures or any Tranche / Issue of the Debentures;
 - (iii) debenture trust deed, debenture trustee agreement, deed of hypothecation, deed of personal guarantee and any other documents required for the creation of security interest

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- over the Company's movable and immovable properties and assets or the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures (including any powers of attorney in connection thereto) and any other document in relation thereto (collectively, the "**Transaction Documents**");
- (iv) any other documents required for the purposes of the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - (v) any other document designated as a Transaction Document by the Debenture Trustee / Debenture Holders.
- (r) do all acts necessary for the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and
- (s) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (r) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest and other relevant governmental authorities.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to record the name of Debenture Holders in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures or any Tranche / Issue of the Debentures and the listing of the Debentures or any Tranche / Issue of the Debentures if and as and when required by the Debenture Holders.

RESOLVED FURTHER THAT the Company be and is hereby authorised to open any bank accounts with such bank or banks in India as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and that any one of Authorised Officers, be and are hereby severally authorised to sign and execute the application form and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is/are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid Authorised Officers on behalf of the Company.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to pay all stamp duty required to be paid for the issue, offer and allotment of the Debentures or any



Tranche / Issue of the Debentures in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to approve and finalize, sign, execute and deliver documents in relation to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures or any Tranche / Issue of the Debentures to be issued by the Company.

RESOLVED FURTHER THAT the Authorised Officers be and hereby severally authorised to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or any governmental authority competent in that behalf.

RESOLVED FURTHER THAT whenever required the Company may convene a meeting of the shareholders of the Company for the purpose of passing the shareholders resolution (if applicable) for the purpose of issue of Debentures on a private placement basis.

RESOLVED FURTHER THAT the common seal of the Company be affixed to the stamped engrossments of such documents as may be required to be executed under the common seal of the Company in the presence of any Director of the Company and Company Secretary & Compliance Officer of the Company who shall sign/ countersign the same in token thereof in accordance with the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Vinodkumar M. Panicker, Chief Finance Officer or any Director of the Company or Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to furnish the certified true copies of the foregoing resolutions to such persons as may be deemed necessary.

/Certified True Copy/

THOMAS
GEORGE
MUTHOOT

Digitally signed by
THOMAS GEORGE
MUTHOOT
Date: 2023.06.15
14:40:43 +05'30'

Thomas George Muthoot
Managing Director
DIN : 00011552



CERTIFIED TRUE COPY OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MUTHOOT CAPITAL SERVICES LIMITED HELD ON THURSDAY, 23RD MAY 2024 THROUGH VIDEO CONFERENCING AT 11.00 A.M.

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Issue of Non - Convertible Debentures (NCDs) on Private Placement Basis

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "**Act**"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "**Stock Exchanges**") where the securities of the Company may be listed and subject to such approvals, consents, permissions and sanctions as might be required from any regulatory authority, and subject to approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and subject to such conditions or modifications which may be agreed to by the Board, the approval of the Board be and is hereby accorded for (a) issue and allotment of non-convertible debentures of such face value as may be determined up to the aggregate amount of INR 10,00,00,00,000/- (Indian Rupees One Thousand Crore Only) ("**Debentures**") in one or more tranches/issues ("**Tranches/Issues**"), at such interest rate as may be determined, payable at such frequency as may be determined, and for such maturity (subject to applicable law) as may be determined subject to deduction of taxes at source in accordance with applicable law, with or without gross up, on a private placement basis to eligible investors ("**Investors**") for raising debt for the ongoing business purposes of the Company, and (b) securing the amounts to be raised pursuant to the issue of Debentures or any Tranche/Issue together with all interest and other charges thereon to be secured (up to such limits and security cover as may be agreed) by one or more of the following (i) hypothecation of loans (and/or other assets), (ii) charge over specified immovable property of the Company, and/or (iii) such other security or contractual comfort as may be required in terms of the issuance of the Debentures or any Tranche/Issue (the "**Security**").

RESOLVED FURTHER THAT the Board hereby authorises the "Debenture Issue and Allotment Committee" ("**Committee**") of the Board to consider the particular terms of

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each Tranche/Issue and to more effectively implement any of the resolutions of the Board of Directors contained herein. The Committee may, within the overall ambit of this resolution of the Board (a) consider and approve any terms or modifications thereof for any Tranche/Issue, (b) direct any officers of the Company to do such things and to take such actions as the Company is entitled to do or take (as the case may be) in terms of this resolution, and (c) to generally do or to take any other action, deed, or things, as may be necessary to remove any difficulties or impediments in the effective implementation of this resolution.

RESOLVED FURTHER THAT Mr. Thomas George Muthoot, Managing Director, Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh Gill, Chief Finance Officer or such other persons as may be authorised by the Board or the Committee (collectively, the "**Authorised Officers**") be and are hereby severally authorised to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures, including, without limitation the following:

- to do all such acts, deeds and things as the Authorised Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- seeking, if required, any approval, consent or waiver from any / all concerned governmental and regulatory authorities, and / or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- execute the Term Sheet in relation to the Debentures or any Tranche / Issue of the Debentures;
- negotiating, approving and deciding the terms of the issue of Debentures or any Tranche / Issue of the Debentures and all other related matters;
- if required by the holders of the Debentures or any Tranche / Issue of the Debentures (the "**Debenture Holders**"), seeking the listing of any of the Debentures or any Tranche / Issue of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
- approving the debt disclosure document / information memorandum / private placement offer cum application letter (as may be required) (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- finalizing the terms and conditions of the appointment of an Arranger (if so required), a Debenture Trustee, a Registrar and Transfer Agent, a Credit Rating Agency, Legal Counsel, a Depository and such other intermediaries as may be required including their successors and their agents;
- entering into arrangements with the depository in connection with issue of Debentures or any Tranche / Issue of the Debentures in dematerialised form;
- creating and perfecting the Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)



- finalizing the date of allocation and deemed date of allotment of the Debentures or any Tranche / Issue of the Debentures;
- negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest and such other relevant governmental authorities as may be required;
- to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures;
- to execute all documents, file forms with, make applications with any Stock Exchange (if so required), the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest or any Depository; as applicable.
- sign and / or dispatch all documents and notices to be signed and / or dispatched by the Company under or in connection with the Transaction Documents;
- to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalize, sign, execute, ratify, amend, supplement and / or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future);
- debt disclosure document / information memorandum / private placement offer cum application letter for the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures (as may be required) (the "**Disclosure Documents**");
- debenture certificate for the Debentures or any Tranche / Issue of the Debentures;
- debenture trust deed, debenture trustee agreement, deed of hypothecation and any other documents required for the creation of security interest over the Company's movable and immovable properties and assets or the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures (including any powers of attorney in connection thereto) and any other document in relation thereto (collectively, the "**Transaction Documents**");
- any other documents required for the purposes of the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
- any other document designated as a Transaction Document by the Debenture Trustee / Debenture Holders.
- do all acts necessary for the issue, offer and allotment of the Debentures or any

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Tranche / Issue of the Debentures in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and

- to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (p) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies, the Sub-Registrar of Assurances, Central Registry of Securitisation Asset Reconstruction and Security Interest and other relevant governmental authorities.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to record the name of Debenture Holders in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures or any Tranche / Issue of the Debentures and the listing of the Debentures or any Tranche / Issue of the Debentures if and as and when required by the Debenture Holders.

RESOLVED FURTHER THAT the Company be and is hereby authorised to open any bank accounts with such bank or banks in India as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures and that any one of Authorised Officers, be and are hereby severally authorised to sign and execute the application form and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such bank(s) be and is/are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid Authorised Officers on behalf of the Company.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to pay all stamp duty required to be paid for the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorised to approve and finalize, sign, execute and deliver documents in relation to the issue, offer and allotment of the Debentures or any Tranche / Issue of the Debentures as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required, or any of them in connection with the Debentures or any Tranche / Issue of the Debentures to be issued by the Company.

RESOLVED FURTHER THAT the Authorised Officers be and hereby severally authorised to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus)



relation to any of the above with any registering authority or any governmental authority competent in that behalf.

RESOLVED FURTHER THAT the common seal of the Company be affixed to the stamped engrossments of such documents as may be required to be executed under the common seal of the Company in the presence of any Director of the Company and Company Secretary & Compliance Officer of the Company who shall sign/ countersign the same in token thereof in accordance with the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Ramandeep Singh Gill, Chief Finance Officer or any Director of the Company or Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to furnish the certified true copies of the foregoing resolutions to such persons as may be deemed necessary.

//Certified True Copy//

For Muthoot Capital Services Limited

**THOMAS GEORGE
MUTHOOT**

Digitally signed by THOMAS
GEORGE MUTHOOT
Date: 2024.06.01 16:03:40
+05'30'

**Thomas George Muthoot
Managing Director
DIN: 00011552**



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE DEBENTURE ISSUE AND ALLOTMENT COMMITTEE OF BOARD OF DIRECTORS OF MUTHOOT CAPITAL SERVICES LIMITED AT THEIR MEETING HELD ON FRIDAY, 31ST MAY 2024, AT 3RD FLOOR, MUTHOOT TOWERS, M.G. ROAD, KOCHI - 682035 AT 10.00 A.M.

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Authorization for issue of Non - Convertible Debentures (NCDs) amounting upto Rs. 100 Crores

RESOLVED THAT pursuant to powers delegated to the Committee by the Board to consider the particular terms of each Tranche/Issue and to more effectively implement the resolution passed by the Board at its meetings held on Tuesday, September, 27, 2022 and on Thursday, 23rd May 2024 relating to issue of Non - Convertible Debentures (NCDs) up to an aggregate amount of INR 10,00,00,00,000/- (Indian Rupees One Thousand Crore Only) and pursuant to applicable provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and including any statutory modifications or re-enactments thereof for the time being in force ("the Act") the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company may be listed and subject to such approvals, consents, permissions and sanctions as might be required from any regulatory authority, and subject approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions and approval of the Committee be and is hereby accorded to issue debentures wherein the Base issue size will be of Rs. 75 crores (Rupees Seventy five Crores) consisting of 7,500 NCDs of face value ₹ 1,00,000 with an option to retain oversubscription of upto Rs. 25 crores (Rupees Twenty Five Crores) consisting of 2,500 NCDs of face value ₹ 1,00,000 aggregating to total issue size upto 10,000 NCDs of face value ₹ 1,00,000 each aggregating upto to ₹ 100 crores in dematerialized form ("Debentures"), to be issued and to be redeemed at par, to prospective investors including companies, bodies corporate, non-banking financial companies or Statutory corporations, financial institutions, mutual funds, foreign portfolio investors and other eligible investors, as permitted under applicable laws in accordance with the Term Sheet and transaction documents including General Information Document or Key Information Document as placed before the Committee in the best interest of the Company".



"RESOLVED FURTHER THAT the drafts of Disclosure Document, Private Placement Offer Letter (PAS-4), Debenture Trust Deed, Debenture Trust Agreement, General Information Document, Key Information Document and other transaction related documents as placed before the Committee be and are hereby approved for the issuance of aforesaid NCDs."

"RESOLVED FURTHER THAT Mr. Thomas George Muthoot, Managing Director, Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh, Chief Finance Officer be and are hereby severally authorised to execute, sign and issue on behalf of the Company all such letters, documents, agreements, writings and instruments and to do all such acts and deeds for creation of a first ranking pari-passu charge over the Receivables as more particularly set out in the Deed of Hypothecation as may be agreed between the parties such that a security cover of 1.15 times ("Minimum Security Cover") to be maintained on the Outstanding Amounts of the NCDs along with coupon thereon at all times during the tenure of the NCDs.

"RESOLVED FURTHER THAT Mr. Thomas George Muthoot, Managing Director, Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh, Chief Finance Officer be and are hereby severally authorised to execute, sign and issue on behalf of the Company all such letters, documents, agreements, writings and instruments pertaining to the issue and allotment of such NCDs, including without limitation the issue and delivery of letters of allotment, issuing debenture /certificate(s), paying stamp duty on the debenture certificates, filing return of allotment with the jurisdictional registrar of companies and to do all such acts, deeds and things as may be necessary in relation to the completion of all formalities for the purpose of giving effect to this resolution."

"RESOLVED FURTHER THAT the approval of the Committee be and is hereby given to affix the Common Seal of the Company on any or all documents in terms of the Articles of Association of the Company."

"RESOLVED FURTHER THAT Mr. Thomas George Muthoot, Managing Director, Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh, Chief Finance Officer be and are hereby severally authorised to execute, sign and issue on behalf of the Company all such letters, documents, agreements, writings and instruments and to do all such acts and deeds to adhere to the covenants as described in the term sheet placed before the Committee including but not limited to:

- a) make necessary corrections, finalise, execute and issue the Disclosure Document and Private Placement Offer Letter (PAS-4) on behalf of the Company and make all filings with the stock exchanges, the Registrar of Companies and any other regulatory authority as may be required under applicable law in relation to issue of the NCDs.
- b) approve, negotiate, finalise and execute, on behalf of the Company, the Debenture Trustee Appointment Agreement, the Debenture Trust Deed and other transaction related documents setting out inter alia the terms upon which the NCDs are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to execute all such documents, writings, agreements and evidences as may be required by the Debenture Trustee in



- connection with the aforesaid;
- c) approve, execute, vary, amend, modify, withdraw any other deeds, forms, agreements, undertaking, mandates or documents as may be required and necessary for the issuance of the NCDs (including but not limited to the Debenture Trust Deed, Disclosure Document and PAS-4);
 - d) amend, vary, modify, negotiate and finalise the terms of issuance of the NCDs;
 - e) pay all stamp duty and other fees and expenses as may be required in connection with the issue and allotment of the NCDs and execution of the documents in relation thereto;
 - f) affix the company seal on the transaction documents executed in relation to the NCDs in accordance with the articles of association of the Company and notarize such documents as may be required under applicable law;
 - g) determine the date of opening and closing of the issue of the NCDs and the period for which the aforesaid issue will remain open;
 - h) seeking the listing of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;
 - i) do all such other acts, matters, deeds, and things including ratification as necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution.

“RESOLVED FURTHER THAT the Mr. Thomas George Muthoot, Managing Director, Mr. Mathews Markose, Chief Executive Officer and Mr. Ramandeep Singh, Chief Finance Officer be and are hereby severally authorized to certify and forward the true copy of these resolutions to any person or authority for their record and necessary action.

RESOLVED FURTHER THAT the Committee be and is hereby authorised to do all such acts, deeds and things as may be deemed fit with respect to the issue of debentures and creation of security and all such acts, deeds and things as the Board of Directors had authorised to do pursuant to the resolution dated 23rd May 2024”.

// Certified True Copy //

RAMANDEE
P SINGH
Ramandeep Singh
Chief Finance Officer

Digitally signed by
RAMANDEEP SINGH
Date: 2024.06.01
15:55:36 +05'30'

ANNEXURE IX: SHAREHOLDERS' RESOLUTIONS



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MUTHOOT CAPITAL SERVICES LIMITED HELD ON THURSDAY, JUNE 14, 2018 AT THE INTERNATIONAL HOTEL, VEEKSHANAM ROAD, KOCHI - 682 035 AT 10.30 A.M.

Shareholders' Approval for borrowing u/s 180 (1) (c) - Special Resolution

"RESOLVED THAT in supersession of the earlier resolution passed on August 21, 2015 and pursuant to Section 180 (1) (c) of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of monies in any manner as may be required for the purpose of business of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 5000 crores (Rupees five thousand crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

//Certified True Copy//

**RAMANDEEP
SINGH**

Digitally signed by
RAMANDEEP SINGH
Date: 2023.06.16 10:30:37
+05'30'

Ramandeep Singh
Chief Finance Officer

ANNEXURE X: FORM NO. PAS-4 - PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Attached separately.

GID No: MCSL-01/2024-25

**GENERAL INFORMATION DOCUMENT
MUTHOOT CAPITAL SERVICES LIMITED**



A public limited company having meaning under the Companies Act, 1956
Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India
Date and Place of Incorporation: February 18, 1994, Kochi, Kerala; **CIN:** L67120KL1994PLC007726;
PAN: AADCM1805H; **Registration No:** 16.00024
Telephone No.: 0484 6619600; **Fax No.:** [.] **Email:** mail@muthootcap.com ;
Website: www.muthootcap.com

**General Information Document for issue of Debentures and / or Commercial Papers on a private placement basis dated:
May 8, 2024**

(a) ISSUE OF LISTED, RATED, SECURED / UNSECURED / SUBORDINATED/ PERPETUAL, REDEEMABLE, PRINCIPLE PROTECTED OR NOT, MARKET LINKED OR NOT, NON-CONVERTIBLE DEBENTURES (THE "ISSUE") ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS PER THE TERMS OF EACH ISSUE / SERIES OF DEBENTURES WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE / SERIES OF DEBENTURES TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE / SERIES OF DEBENTURES FROM TIME TO TIME; AND (b) ISSUE OF RATED, LISTED, SECURED / UNSECURED, COMMERCIAL PAPERS, IN MULTIPLE SERIES/TRANCHES(S), FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS THE TERMS OF EACH ISSUE WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE OF COMMERCIAL PAPERS TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE FROM TIME TO TIME.

BACKGROUND

This General Information Document is related to the Debentures and/or Commercial Papers to be issued by Muthoot Capital Services Limited (the "Issuer" or "Company") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures and/or Commercial Papers under the Companies Act, 2013 and rules framed thereunder including the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, as amended from time to time ("SEBI NCS Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and RBI Master Direction – (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 and the relevant RBI circulars in respect of private placement of non-convertible debentures (NCDs) by non-banking financial companies, each as amended and to the extent applicable. The issue of the Debentures and/or Commercial Papers comprised in the Issue and described under this General Information Document has been authorized by the Issuer through resolutions passed by the shareholders of the Issuer on 14th June 2018 and the Board of Directors of the Issuer on 27th September, 2022 read with the resolution passed by the Debenture Issue and Allotment Committee of the Company dated 07th May, 2024 and the Memorandum and Articles of Association of the Company.

Period of Validity of General Information Document: This General Information Document shall be valid for a period of one (1) year from the Issue Opening Date of the first offer of Debentures and/or Commercial Papers made by the Company under this General Information Document. In respect of the offer of Debentures during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each offer of Debentures and/or Commercial Papers, containing *inter alia* details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, or any material developments, as applicable.

Key Information Document: Investors to note that each Issue offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the Stock Exchange in relation to such Series and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s), if applicable. The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debentures Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Documents for all intents and purposes.

Part A: Disclosures as per SEBI Debt Listing Regulations:

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Please refer pages 1-5 for all information required to be placed on the front page of a general information document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

Please see below the disclosures as required under the terms of the SEBI Debt Listing Regulations (as defined below):

Sl.	Particulars	Relevant Disclosures																					
1	Issuer	Muthoot Capital Services Limited																					
2	Corporate Identity Number of the Issuer:	L67120KL1994PLC007726																					
3	Permanent Account Number of the Issuer:	AADCM1805H																					
4	Date and place of Incorporation of the Issuer:	February 18, 1994, Kochi Kerala																					
5	Latest registration / identification number issued by any regulatory authority which regulates the Issuer (in this case Reserve Bank of India):	RBI Registration No.: 16.00024																					
6	Registered & Corporate Office of the Issuer	3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India																					
7	Telephone No. of the Issuer:	0484 6619600																					
8	Fax No. of the Issuer	NA																					
9	Email of the Issuer	mail@muthootcap.com																					
10	Details of the Promoter of the Issuer	<table border="1"> <thead> <tr> <th>Name</th> <th>Email</th> <th>Telephone</th> </tr> </thead> <tbody> <tr> <td>Thomas John Muthoot</td> <td>johnie@muthoot.com</td> <td>+ 91 471 4911505</td> </tr> <tr> <td>Thomas George Muthoot</td> <td>georgie@muthoot.com</td> <td>+ 91 484 2351481</td> </tr> <tr> <td>Thomas Muthoot</td> <td>tthomas@muthoot.com</td> <td>+91 484 4161616</td> </tr> <tr> <td>Preethi John</td> <td>preethi@muthoot.com</td> <td>+91 0484 6619600</td> </tr> <tr> <td>Nina George</td> <td>nina@muthoot.com</td> <td>+91 0484 6619600</td> </tr> <tr> <td>Remmy Thomas</td> <td>remy@muthoot.com</td> <td>+91 0484 6619600</td> </tr> </tbody> </table>	Name	Email	Telephone	Thomas John Muthoot	johnie@muthoot.com	+ 91 471 4911505	Thomas George Muthoot	georgie@muthoot.com	+ 91 484 2351481	Thomas Muthoot	tthomas@muthoot.com	+91 484 4161616	Preethi John	preethi@muthoot.com	+91 0484 6619600	Nina George	nina@muthoot.com	+91 0484 6619600	Remmy Thomas	remy@muthoot.com	+91 0484 6619600
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Preethi John	preethi@muthoot.com	+91 0484 6619600																					
Nina George	nina@muthoot.com	+91 0484 6619600																					
Remmy Thomas	remy@muthoot.com	+91 0484 6619600																					
11	Details of the Chief Financial Officer of the Issuer	Name: Mr. Ramandeep Singh Telephone Number: +91 484 6619603 Email Address: ramandeep.gill@muthootcap.com																					
12	Details of the Compliance Officer of the Issuer	Name: Srikanth Menon Telephone Number: 0481 6619972 Email Address: srikanth.m@muthootcap.com																					
13	Details of the Company Secretary of the Issuer	Name: Srikanth Menon Telephone Number: 0481 6619972 Email Address: srikanth.m@muthootcap.com																					
14	Website of the Issuer	www.muthootcap.com																					
15	Details of the Debenture Trustee of the Issue	As per Key Information Document for each issuance / Series.																					
16	Details of the Registrar & Share Transfer Agent of the Issue	As per Key Information Document for each issuance / Series.																					
17	Details of credit rating agency for the Issue	As per Key Information Document for each issuance / Series.																					
18	Details of the Arranger to the Issue	As per Key Information Document for each issuance / Series.																					
19	Details of the Statutory Auditor	<p>PKF Sridhar & Santhanam LLP Chartered Accountants</p> <p>Name: M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants Address: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004, Tamil Nadu, India: Tel.: 044 28112985 Fax: Not applicable Contact Person: Viswanadh Kuchi Email id: Viswanadh.kuchi@pkfindia.in Peer Review Registration Certificate No: 014539</p>																					
20	Date of General Information Document	<u>May</u> 8, 2024																					

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Sl.	Particulars	Relevant Disclosures
21	Type of issue document /General Information Document	This General Information Document is being issued in relation to the private placement of Debentures and/or Commercial Papers The Company shall issue a Key Information Document for each Issue / Series of Debentures and/or Commercial Papers issued / to be issued by the Company on a private placement basis, on or prior to the date falling on the expiry of 1 (One) year from the date of first offer / first Issue made under the terms of this General Information Document.
22	The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	The nature, number, price and amount of securities offered and issue size of each issuance / Series shall be specified in the relevant Key Information Document issued / to be issued by the Company.
23	Issue Schedule	Date of opening of the Issue: The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company. Date of closing of the Issue: The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company. Date of earliest closing of the Issue (if any): The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series of Company.
24	Credit Rating of the Issuer & All rating obtained for the private placement of Issue	The details of the credit rating agency for each Issue / Series of Debentures and/or Commercial Papers shall be specified in the relevant Key Information Document issued / to be issued for each such Issue / Series by the Company.
25	Listing	The Debentures/Commercial Papers are proposed to be listed on the wholesale debt market of the BSE Limited (“BSE”) and/or NSE Limited (“NSE”), as shall be more particularly set out in the relevant Key Information Document to be issued for each Issue.
26	Eligible Investors	The following class of Investors (except government undertaking) are eligible to participate in the offer (being “Eligible Investors”): a) Qualified Institutional Buyers (QIBs) as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 dated September 11, 2018, “Qualified Institutional Buyers” means: i. A mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI. ii. Foreign portfolio investor other than individuals, corporate bodies and family offices; iii. a public financial institution; iv. a scheduled commercial bank; v. a multilateral and bi-lateral development financial institution; vi. a state industrial development corporation; vii. an insurance bank registered with Insurance Regulatory and Development Authority of India; viii. a provident fund with minimum corpus of Rs.25 Crore Rupees; ix. A Pension Fund with minimum corpus of Rs. 25 Crores registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013 x. National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; xi. insurance funds set up and managed by army, navy or air force of the Union of India; xii. Insurance funds set up and managed by the Department of Posts, India; and xiii. Systemically, important Non- Banking Financial Companies b) Any Non-QIB person/ entity who is eligible to invest in the Debentures and/or Commercial Papers as per the concerned guidelines and regulations and permitted under Applicable Laws (and in the event the private placement of Debentures is pursuant to an EBP platform, then those non-QIBs who/ which has been authorized by the Issuer, to

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Sl.	Particulars	Relevant Disclosures														
		<p>participate in a particular issue / Series on the EBP platform).</p> <p>Note: Participation by Eligible Investors in the Issue / Series may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</p> <p>**Please note that the Issuer shall have the option to access EBP Platform for the issuance of each Series of Debentures / issuance, depending on the size of such Series.</p> <p>In case there are any additions / modifications to the list of eligible investors in respect of an issuance / Series, as set out in this General Information Document, the same shall also be set out in the relevant Key Information Document to be issued by the Company for each Issue / Series.</p>														
27	Coupon / dividend rate, coupon / dividend payment frequency, redemption date, redemption amount and details of debenture trustee	<p>The details of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of each Issue / Series shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.</p> <p>The details of Debenture Trustee are provided under S. No. 15 above.</p>														
28	Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	As per Key Information Document for each issuance / Series.														
29	Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Not applicable.														
30	A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013)	Not applicable as the Debentures and/or Commercial Papers under this General Information Document are being/shall be issued on private placement basis under Section 42 of Companies Act, 2013.														
31	Terms in relation to electronic book mechanism and details pertaining to the uploading of the General Information Document on the Electronic Provider Platform.	<p>**Please note that the Issuer shall have the option to access EBP Platform for the issuance of each Series / issuance, depending on the size of such Series.</p> <p>This Issue, offer and subscription to the Debentures constituting the relevant Series may be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE and/or NSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out herein below:</p> <table border="1" data-bbox="671 1682 1458 2098"> <tbody> <tr> <td data-bbox="671 1682 1011 1771">Issue composition – Details of size of the Issue including green shoe option, if any</td> <td data-bbox="1011 1682 1458 1771">As per Key Information Document for each issuance / Series</td> </tr> <tr> <td data-bbox="671 1771 1011 1834">Interest Rate Parameter</td> <td data-bbox="1011 1771 1458 1834">As per Key Information Document for each issuance / Series.</td> </tr> <tr> <td data-bbox="671 1834 1011 1897">Bid opening and closing date</td> <td data-bbox="1011 1834 1458 1897">As per Key Information Document for each issuance / Series.</td> </tr> <tr> <td data-bbox="671 1897 1011 1960">Minimum Bid lot</td> <td data-bbox="1011 1897 1458 1960">As per Key Information Document for each issuance / Series.</td> </tr> <tr> <td data-bbox="671 1960 1011 2022">Manner of bidding in the Issue</td> <td data-bbox="1011 1960 1458 2022">As per Key Information Document for each issuance / Series.</td> </tr> <tr> <td data-bbox="671 2022 1011 2085">Manner of allotment in the Issue</td> <td data-bbox="1011 2022 1458 2085">As per Key Information Document for each issuance / Series.</td> </tr> <tr> <td data-bbox="671 2085 1011 2098">Manner of settlement in the</td> <td data-bbox="1011 2085 1458 2098">As per Key Information Document for each</td> </tr> </tbody> </table>	Issue composition – Details of size of the Issue including green shoe option, if any	As per Key Information Document for each issuance / Series	Interest Rate Parameter	As per Key Information Document for each issuance / Series.	Bid opening and closing date	As per Key Information Document for each issuance / Series.	Minimum Bid lot	As per Key Information Document for each issuance / Series.	Manner of bidding in the Issue	As per Key Information Document for each issuance / Series.	Manner of allotment in the Issue	As per Key Information Document for each issuance / Series.	Manner of settlement in the	As per Key Information Document for each
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Manner of settlement in the	As per Key Information Document for each															

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Sl.	Particulars	Relevant Disclosures	
		Issue	issuance / Series.
		Trading Lot Size	As per Key Information Document for each issuance / Series.
		Settlement cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	As per Key Information Document for each issuance / Series.
		Please also refer to the relevant Key Information Document for the detailed process in respect of the subscription of an Issue / Series.	
32	Specific declaration requested by BSE: non-equity regulatory capital	As per Key Information Document for each issuance / Series.	
33	Anchor portion and Anchor Investors	In case the Issuer opts for the anchor portion in accordance with Chapter VI of the Debentures Master Circular, the details of such anchor portion and anchor investors shall be disclosed in the relevant Key Information Document for each issuance / Series.	
34	Face value of the Debentures and Commercial Papers	<p>(a) The Debentures issued under the terms of this General Information Document shall be issued at a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each; and</p> <p>(b) The perpetual debt instrument / bonds issued under the terms of this General Information Document shall be issued at a face value of INR 1,00,00,000/- (Indian Rupees One Crore only) each; and</p> <p>(c) The Commercial Papers issued under the terms of this General Information Document shall be issued at a face value of INR 1,00,000/- (Indian Rupees One Lakh only) each.</p> <p>For any other securities, the same shall be specified in the relevant Key Information Document issued by the Company for such Issue. Please also note that on the event there is any change in the face value / nominal value of the securities which are issued pursuant to this General Information Document vis-à-vis the face value set out above, the same will be more particularly set out in the relevant Key Information Document issued by the Company for such Issue.</p>	

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Issue document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Issue Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

GENERAL RISK

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

LISTING

The Debentures and/or Commercial Papers are proposed to be listed on the wholesale debt market of the BSE Limited ("BSE") and/or NSE Limited ("NSE"). The designated stock exchange for each issuance/ Series shall be as per Key Information Document for each issuance/Series.

CHAPTER V- NON-APPLICABILITY DISCLAIMER

As per Key Information Document for each issuance / Series.

KEY ISSUE DETAILS

ISSUE SCHEDULE

Issue Opening Date	Issue Closing Date	Pay In Date	Deemed Date of Allotment
As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.

The Issuer reserves the right to change the Issue programme including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion in accordance with the timelines specified in the operational guidelines of the EBP without giving any reasons or prior notice. In the event any Issue / Series is made through the electronic book platform in accordance with the EBP Guidelines, the Issue/Series will be open for bidding as per bidding window that would be communicated through BSE BOND-EBP Platform/ NSE EBP Platform.

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Coupon	Coupon Payment Frequency	Redemption Date	Redemption Amount
As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.	As per Key Information Document for each issuance / Series.
DISCLAIMER			
THIS DISCLOSURE DOCUMENTS CONTAIN NO UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS. TO THE EXTENT THERE ARE ANY UNSUBSTANTIATED FORWARD-LOOKING STATEMENTS UNDER THIS GENERAL INFORMATION DOCUMENT, SUCH STATEMENTS SHALL BE CONSIDERED TO BE NULL AND VOID.			
IT IS HEREBY CLARIFIED THAT ANY PROVISIONS OF THIS GENERAL INFORMATION DOCUMENT (INCLUDING ANY PROVISION SET OUT IN SECTIONS 2 TO SECTION 8 INCLUDING ANNEXURES) WHICH ARE / MAY BE APPLICABLE TO AN ISSUANCE OF THE DEBENTURES / SERIES OF DEBENTURES WILL NOT / SHALL NOT APPLY TO THE ISSUANCE OF COMMERCIAL PAPERS. THE TERMS OF COMMERCIAL PAPERS INCLUDING ANY DISCLOSURES IN THIS RESPECT SHALL BE MORE PARTICULARLY PROVIDED IN THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED BY THE COMPANY FOR EACH SUCH ISSUE OF COMMERCIAL PAPERS.			
FOR THE SAKE OF CLARITY, IT IS ALSO CLARIFIED THAT THE ISSUE SIZE FOR THE DEBENTURES UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE INDEPENDENT OF THE ISSUE SIZE FOR THE COMMERCIAL PAPERS.			

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Act or Companies Act	Means the Companies Act, 2013 and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time and shall include the rules, regulations and notifications made thereunder.
AGM	Annual General Meeting
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures and/or Commercial Papers pursuant to each Issue / Series of Debentures and/or Commercial Papers.
Applicant	Means a person who has submitted a completed Application Form to the Issuer.
Application Form	means the form used by the recipient of the Disclosure Document(s), to apply for the subscription of the relevant securities issued by the Company under the relevant Issue / Series, which shall be in the form annexed to the relevant Key Information Document. The form shall be provided to the recipient along with a private placement offer cum application letter and the relevant Key Information Document, at the time of each such Issue / series.
Application Money	Means the subscription monies paid by the Applicants at the time of submitting the Application Form and subscribing to each Issue / Series and/or Commercial Papers.
Applicable Law(s)	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof in relation to issuance / Series
Articles of Association / AoA	Articles of Association of Muthoot Capital Services Limited
Arranger	As per Key Information Document for each issuance / Series.
Applicable Accounting Standards	means the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable, and includes Indian Accounting Standards (IND-AS).
Assets	Means, for any date of determination, the assets of the Company on such date as the same would be determined in accordance with Indian GAAP / IND-AS at such date
Assets Under Management	Means, the loan and investment receivables on the balance sheet of the Issuer, plus the loan receivables originated and serviced by the Issuer and securitized / assigned over time, plus the loan receivables originated and serviced by the Issuer on the balance sheet of another financial institution.
Beneficial Owner(s)	Means the holder(s) of the Debentures and/or Commercial Papers in dematerialized form as defined under Section 2 of the Depositories Act.
Board/Board of Directors	The Board of Directors of the Muthoot Capital Services Limited
Business Day	means any day of the week (excluding non-working Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) in Mumbai, Maharashtra and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and “Business Days” shall be construed accordingly.
BSE	Means BSE Limited
Capital Adequacy Ratio	Means the capital adequacy ratio computed/ determined in accordance with the directions and instructions prescribed by the RBI for NBFCs.
CDSL	Means Central Depository Services Limited
CIN	Corporate Identification Number
Commercial Papers	shall mean the issuance of rated, listed, unsecured, commercial papers, in multiple series/tranches(s), from time to time, on a private placement basis to be issued as the terms of each Issue with the aggregate issue size for each offer / issue of commercial papers to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.
Constitutional Documents	Means the memorandum of association and the articles of association of the Issuer
Control	Shall have the meaning as ascribed to the term in the Companies Act, 2013.
CoR	Certificate of Registration. The Certificate of Registration obtained from the Reserve Bank of India under the Reserve Bank of India Act, 1934
Coupon	In relation to any Series / Issue, means the coupon payable on the Debentures constituting that Series / Issue, on the Coupon Payment Dates, at the Coupon Rate.
Coupon Payment Date(s)	In respect of any Series / Issue, means the payment dates as specified in the Key Information Document issued in respect of that Series / Issue, on which Coupon is payable, commencing after the Deemed Date of Allotment.
Coupon Rate	In respect of a Series / Issue, means the rate at which Coupon is payable on the Debentures belonging to such Series / Issue and shall be as specified in the Key Information Document issued by the Issuer in respect of that Series / Issue.
Debentures / NCDs	shall mean the Issue of rated, listed, secured / unsecured, redeemable, principal protected or not, market linked or not, non-convertible debentures (including in the form of zero coupon bonds), at par or premium or discount, in multiple series/tranche(s), from time to time, on a

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	private placement basis to be issued as per the terms of each Issue / Series of Debentures with the aggregate issue size for each offer / Issue of Debentures / Series of Debentures to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series of Debentures from time to time.
Deemed Date of Allotment	Shall mean the date on which the Debentures in respect of the concerned Series shall be deemed to be allotted to the Investors. The Deemed Date of Allotment in respect of a Series / Issue shall be as set out in the Key Information Document of the relevant Series.
Debenture Holders	The holders of the Debentures issued pursuant to the relevant Series / Issue of Debentures and means the persons who are, for the time being and from time to time, the holders of the Debentures and whose names appear in the Register of Beneficial Owners (and shall include registered transferees of the Debentures from time to time with the Issuer and the Depository), as may be as more particularly set out in the relevant Key Information Document for each Issue / Series of Debentures.
SEBI NCS Master Circular	means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613) as updated <i>vide</i> the SEBI circular dated July 7, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) to the extent applicable in respect of the private placement of debt securities, as may be further amended, updated, modified, supplemented or restated from time to time.
Debenture Trustee / Trustee	The debenture trustee appointed on behalf of and for the benefit of the Debenture Holder(s) as specified in the Key Information Document for each issuance / Series.
Debenture Trustee Agreement	The trustee agreement executed/ to be executed by and between the Debenture Trustee and the Issuer setting out the terms of the appointment of the Trustee in respect of each issuance / Series under the Key Information Document.
Debenture Trust Deed/ DTD/ trust deed	The trust deed executed/ to be executed by and between the Debenture Trustee and the Issuer in relation to the Debentures to be issued under the relevant Series / Issue, the terms of which read along with this General Information Document and other Transaction Documents shall govern such Series / Issue.
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository(ies)	Means the depository with whom the Bank has made arrangements for dematerializing the Debentures, being CDSL or NSDL.
Depository Participant	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended from time to time, in this case being NSDL and CDSL.
Director(s)	Director(s) of the Issuer.
Disclosure Document(s)	Shall mean collectively, (i) this General Information Document, (ii) the Private Placement Offer cum Application Letter(s), and (iii) the relevant Key Information Document, for the issue of the Debentures and/or Commercial Papers constituting a particular Series / Issue.
DP ID	Depository Participant Identification Number.
Due Date(s)	Means in respect of each Series / Issue, any date on which the Debentures Holder(s) are entitled to any payment(s), in accordance with this General Information Document, the relevant Key Information Document(s) or any other Transaction Document.
DRR	Means Debenture Redemption Reserve in term of the provisions of the Companies Act.
EBP Platform	Means 'Electronic Book Provider' as defined in the EBP Guidelines.
EBP Guidelines	The guidelines issued by SEBI with respect to electronic book mechanism including under the terms of the SEBI circular dated August 10, 2021 (bearing reference number: SEBI/HO/DDHS/P/CIR/2021/613) as updated on April 13, 2022, SEBI circular dated October 10, 2022 (bearing reference number: SEBI/HO/DDHS/ DDHS_Div1/P/CIR/2022/00139) and November 30, 2022 (bearing reference number: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/167) read together with the SEBI Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" (updated as on July 7, 2023) to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time.
EFT	Electronic Fund Transfer
Final Redemption Date	As per Key Information Document of each Issuance/Series.
Financial Year / FY	Shall mean each period of 12 (twelve) months commencing on April 1 of any calendar year and ending on March 31 of the subsequent calendar year or the financial year of the Issuer used for the purposes of accounting.
Financial Indebtedness	Shall mean any indebtedness for or in respect of: monies borrowed; a. any amount availed of by acceptance of any credit facility; b. any amount raised pursuant to the issuance of any notes, bonds, debentures, loan stock or any other similar securities or instruments;

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	<p>c. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted principles of accounting in India, be treated as a finance or capital lease;</p> <p>d. receivables sold or discounted (other than any receivables sold in the ordinary course of business or to the extent that they are sold on a non-recourse basis);</p> <p>e. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>f. any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);</p> <p>g. the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance;</p> <p>h. any put option, guarantees, keep fit letter(s), letter of comfort, etc by whatever name called, which gives or may give rise to any financial obligation(s);</p> <p>i. any preference shares (excluding any compulsorily convertible preference shares);</p> <p>j. (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs 0 to 0 above;</p> <p>k. Notwithstanding the items in paragraphs 0 to 0 above, all obligations of any person from time to time (whether present or future, actual or contingent, as principal or surety or otherwise) for the payment or repayment of money.</p>
Final Settlement Date	Shall mean the date on which the Payments have been irrevocably discharged in full and / or the Debentures have been redeemed by the Company in full in accordance with the terms of the Transaction Documents.
General Information Document	Means this general information document issued by the Issuer for the issue of the Debentures / Series of Debentures and/or Commercial Papers on a private placement basis in accordance with Applicable Laws.
Governmental Authority	Shall mean the President of India, the Government of India, the Governor of any State of India and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
ICCL	Indian Clearing Corporation Limited
Indian GAAP	Shall mean the generally accepted accounting principles, standards and practices in India or any other prevailing accounting standard in India as may be applicable
Indian Accounting Standard (IND AS)	Shall mean Accounting standard adopted by companies in India and issued under the supervision of Accounting Standards Board (ASB).
Information Utility	Shall mean the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Interest Expense	Means all interest payable by the Issuer on all borrowings of the Issuer and all financial assistance availed by the Issuer from any bank, financial institution or any other person
Issue / issuance / issue	shall mean the relevant Debentures and / or relevant Commercial Papers issued / to be issued on a private placement basis by the Issuer (in one or more Series) under the terms of the relevant Transaction Documents including the relevant Key Information Document issued / to be issued by the Company.
Issuer / Company	Muthoot Capital Services Limited
ISIN	International Securities Identification Number
Investors	Those persons who fall under the category of eligibility to whom this General Information Document along with the Key Information Document / pricing supplement may be sent with a view to offer the Issue / Series and/or Commercial Papers on private placement basis through this General Information Document read with the relevant Key Information Document.
Hypothecated Assets	has the meaning given to it in Section 4.44 (<i>Issue Details</i>) of this General Information Document.
Key Information Document	Key Information Document means an issue document issued pursuant to this General Information Document for each Series of Debentures / Issue of Debentures and/or Commercial Papers in the manner as prescribed under SEBI Debt Listing Regulations, whereby subscription to such Series of Debentures / Issue of the Debentures and/or Commercial Papers shall be invited by the Issuer on a private placement basis until the validity of this General Information Document.
Majority Debenture Holders	As per Key Information Document of each Issuance/Series.
Material Adverse Effect	As per Key Information Document of each Issuance/Series.
N.A.	Not Applicable.
Non-Performing Assets / NPA	Non-Performing Asset (as defined under applicable RBI guidelines).
NBFC	Non-banking financial company

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NBFC Directions	means the Master Direction- Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 as may be applicable read with the RBI's circular no. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on "Implementation of Indian Accounting Standards", each as amended, modified, supplemented or restated from time to time.
NSDL	Means National Securities Depository Limited
NSE	Means National Stock Exchange of India Limited
NCL	NSE Clearing Limited
Outstanding Principal Amounts	In respect of any Series / Issue, means, at any date, the principal amount outstanding under the Debentures of that Series / Issue.
PAN	Permanent Account Number.
Payments	Shall mean collectively: (i) all payments to be made by the Issuer in relation to all of the Issuer's obligations and liabilities under or in respect of the Debentures under the relevant Transaction Documents including the redemption / repayment of the Outstanding Principal Amount, payment of Coupon, additional interest in case of default (where applicable); (ii) all monies due and payable to the Trustee including the remuneration payable to the Trustee in terms of and pursuant to the Trustee Agreement and the Trust Deed; and (iii) all fees, costs, charges and expenses and other monies payable hereunder or under any of the Transaction Documents.
Person	Shall mean any individual, partnership, joint venture, firm, corporation, association, limited liability company, trust or other enterprise or any government or political subdivision or any agency, department or instrumentality thereof
Private Placement Offer cum Application Letter	Shall mean the private placement offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and as annexed in Section 8 of this General Information Document.
Promoters	has the meaning given to it in the SEBI Debt Listing Regulations.
Promoter Group	has the meaning given to it in the SEBI Debt Listing Regulations.
Purpose	Shall mean the purpose in accordance with which the Issuer shall utilize the proceeds from the Issue / Series and is as set out in Section 4.45 (<i>Issue Details</i>) of this General Information Document.
Rating Agency	As per Key Information Document for each issuance / Series of Debentures and/or Commercial Papers.
RBI	Means the Reserve Bank of India
Record Date	shall mean in relation to any Due Date on which any payments are scheduled to be made by the Issuer to the Debenture Holders, which shall be more specifically provided in Key Information Document for each issuance / Series.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being Link Intime India Private Limited or such other registrar and transfer agent appointed by the Issuer from time to time.
Register of Beneficial Owners	Means the register of beneficial owners of the Debentures maintained in the records of the Depository, as the case may be.
Register of Debenture Holders	Means the register maintained by the Issuer at its registered office and containing the names of the Debenture Holders
REF / Recovery Expense Fund	Shall mean the fund contributed by the Issuer towards creation of a recovery expense fund in terms of Chapter IV (Recovery Expenses Fund) of the SEBI Debenture Trustees Master Circular.
ROC	Means the jurisdictional Registrar of Companies
Redemption Amount	Shall mean the amount to be paid by the Issuer to the Debenture Holder(s) at the time of the redemption of the Debentures to be calculated in the manner set out in the relevant Disclosure Document and shall include Outstanding Principal Amounts, Coupon, default interest (if any), and any other amounts, if any, in respect of the Debentures, as per the relevant Disclosure Document(s).
Redemption Date	As per Key Information Document for each issuance / Series.
SEBI	Means the Securities and Exchange Board of India
SEBI Debenture Trustees Master Circular	means the SEBI (Debenture Trustee) Regulations, 1993 read with the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on "Master Circular for Debenture Trustees" as amended by the SEBI circular dated July 06, 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109), to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Debt Listing Regulations	SEBI NCS Regulations, as amended from time to time, the Debentures Master Circular and the SEBI LODR Regulations read with the SEBI LODR Master Circular, as may be amended, modified, supplemented or restated from time to time.
SEBI LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI LODR Master Circular	the Securities and Exchange Board of India's Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated July 11, 2023 (bearing reference No. SEBI/HO/CFD/PoD2/CIR/P/2023/120) as may be further updated, amended, supplemented,

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	modified, superseded or replaced from time to time;
SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, modified, supplemented or restated from time to time.
Series	Any series of Debentures and/or Commercial Papers issued under the Issue pursuant to the issue of a Key Information Document and Private Placement Offer cum Application Letter.
Stock Exchange	BSE Limited / NSE Limited
SEBI Recovery Expense Fund Circular	Shall mean SEBI circular bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 on "Contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund".
Security Cover	has the meaning given to it in the relevant Key Disclosure Document issued / to be issued for each Issue / Series.
Secured Obligations	Shall mean all obligations at any time due, owing or incurred by the Company to the Debenture Trustee and the Debenture Holder(s) in respect of the Debentures and shall include the obligation to redeem the Debentures in terms thereof together with the Coupon accrued thereon, Redemption Premium if any, Default Interest, if any, accrued thereon, any outstanding remuneration of the Debenture Trustee and all fees, costs, charges and expenses payable to the Debenture Trustee and other monies payable by the Company in respect of the Debentures.
Tax	means any present or future tax (including but not limited to direct taxes, indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter, imposed pursuant to any Applicable Law or by any Governmental Authority.
TDS	Tax Deducted at Source.
Terms & Conditions	Shall mean the terms and conditions pertaining to the Issue / Series as outlined in the Transaction Documents
Transaction Documents	Shall mean the documents executed or to be executed in relation to the issuance of the Debentures / Series of Debentures and/or Commercial Papers as more particularly set out in Section 4.45 (<i>Issue Details</i>) of this General Information Document.
WDM	Wholesale Debt Market.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an Issuer whose director or promoter is categorized as such in accordance with Regulation 2(ss) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

Undefined terms if any, in the Disclosure Documents shall have the same meaning as provided to the term in the Transaction Documents.

SECTION 2: NOTICE TO INVESTORS AND DISCLAIMERS

2.1 ISSUER'S DISCLAIMER

THE DISCLOSURE DOCUMENTS ARE NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF A PROSPECTUS AND SHOULD NOT BE CONSTRUED TO BE A PROSPECTUS OR A STATEMENT IN LIEU OF A PROSPECTUS UNDER THE COMPANIES ACT. THE ISSUE OF DEBENTURES AND/OR COMMERCIAL PAPERS PROPOSED TO BE LISTED ON THE BSE AND/OR NSE IS BEING MADE STRICTLY ON A PRIVATE PLACEMENT BASIS IN ACCORDANCE WITH THE APPLICABLE LAW. THE DISCLOSURE DOCUMENTS ARE NOT INTENDED TO BE CIRCULATED TO ANY PERSON OTHER THAN THE ELIGIBLE INVESTOR(S). MULTIPLE COPIES HEREOF GIVEN TO THE SAME ENTITY SHALL BE DEEMED TO BE GIVEN TO THE SAME PERSON AND SHALL BE TREATED AS SUCH. IT DOES NOT CONSTITUTE AND SHALL NOT BE DEEMED TO CONSTITUTE AN OFFER OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES AND/OR COMMERCIAL PAPERS TO THE PUBLIC IN GENERAL.

AS PER THE APPLICABLE PROVISIONS, IT IS NOT NECESSARY FOR COPY(IES) OF THE DISCLOSURE DOCUMENTS TO BE FILED OR SUBMITTED TO THE SEBI FOR ITS REVIEW AND/OR APPROVAL. THE DISCLOSURE DOCUMENTS HAVE BEEN PREPARED IN CONFORMITY WITH THE SEBI DEBT LISTING REGULATIONS AS AMENDED FROM TIME TO TIME AND APPLICABLE RBI REGULATIONS GOVERNING PRIVATE PLACEMENTS OF DEBENTURES AND/OR COMMERCIAL PAPERS. THE DISCLOSURE DOCUMENTS HAVE BEEN PREPARED SOLELY TO PROVIDE GENERAL INFORMATION ABOUT THE ISSUER TO ELIGIBLE INVESTORS TO WHOM THEY ARE ADDRESSED AND WHO ARE WILLING AND ELIGIBLE TO SUBSCRIBE TO THE DEBENTURES AND/OR COMMERCIAL PAPERS. THE DISCLOSURE DOCUMENTS DO NOT PURPORT TO CONTAIN ALL THE INFORMATION THAT ANY ELIGIBLE INVESTOR MAY REQUIRE. FURTHER, THE DISCLOSURE DOCUMENTS HAVE BEEN PREPARED FOR INFORMATIONAL PURPOSES RELATING TO THIS TRANSACTION ONLY AND UPON THE EXPRESS UNDERSTANDING THAT IT WILL BE USED ONLY FOR THE PURPOSES SET FORTH HEREIN.

NEITHER THESE DISCLOSURE DOCUMENTS NOR ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE DEBENTURES AND/OR COMMERCIAL PAPERS IS INTENDED TO PROVIDE THE BASIS OF ANY CREDIT OR OTHER EVALUATION AND ANY RECIPIENT OF THESE DISCLOSURE DOCUMENTS SHOULD NOT CONSIDER SUCH RECEIPT AS A RECOMMENDATION TO SUBSCRIBE TO ANY DEBENTURES AND/OR COMMERCIAL PAPERS. EACH POTENTIAL INVESTOR CONTEMPLATING SUBSCRIPTION TO ANY DEBENTURES AND/OR COMMERCIAL PAPERS SHOULD MAKE ITS OWN INDEPENDENT INVESTIGATION OF THE FINANCIAL CONDITION AND AFFAIRS OF THE ISSUER, AND ITS OWN APPRAISAL OF THE CREDITWORTHINESS OF THE ISSUER. POTENTIAL INVESTORS SHOULD CONSULT THEIR OWN FINANCIAL, LEGAL, TAX AND OTHER PROFESSIONAL ADVISORS AS TO THE RISKS AND INVESTMENT CONSIDERATIONS ARISING FROM AN INVESTMENT IN THE DEBENTURES AND/OR COMMERCIAL PAPERS AND SHOULD POSSESS THE APPROPRIATE RESOURCES TO ANALYZE SUCH INVESTMENT AND THE SUITABILITY OF SUCH INVESTMENT TO SUCH POTENTIAL INVESTOR'S PARTICULAR CIRCUMSTANCES.

THE ISSUER CONFIRMS THAT, AS OF THE DATE HEREOF, THE DISCLOSURE DOCUMENT(S) (INCLUDING THE DOCUMENTS INCORPORATED BY REFERENCE HEREIN, IF ANY) CONTAINS ALL INFORMATION IN ACCORDANCE WITH THE SEBI NCS REGULATIONS THAT IS MATERIAL IN THE CONTEXT OF THE ISSUE OF THE DEBENTURES AND/OR COMMERCIAL PAPERS, AND IS ACCURATE IN ALL MATERIAL RESPECTS AND DOES NOT CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT OR OMIT TO STATE ANY MATERIAL FACT NECESSARY TO MAKE THE STATEMENTS HEREIN NOT MISLEADING, IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY ARE MADE. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED OR INCORPORATED BY REFERENCE IN THE DISCLOSURE DOCUMENT(S) OR IN ANY MATERIAL MADE AVAILABLE BY THE ISSUER TO ANY POTENTIAL ELIGIBLE INVESTOR(S) PURSUANT HERETO AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE ISSUER. THE ISSUER CERTIFIES THAT THE DISCLOSURES MADE IN THE DISCLOSURE DOCUMENTS ARE ADEQUATE AND IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014. FURTHER, THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHERWISE THAN IN THE DISCLOSURE DOCUMENTS OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF THE ISSUER AND ANYONE PLACING RELIANCE ON ANY SOURCE OF INFORMATION OTHER THAN THE DISCLOSURE DOCUMENTS WOULD BE DOING SO AT ITS OWN RISK.

THE DISCLOSURE DOCUMENTS, THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER AND THE RESPECTIVE CONTENTS HEREOF RESPECTIVELY, ARE RESTRICTED ONLY FOR THE INTENDED RECIPIENT(S) WHO HAVE BEEN ADDRESSED DIRECTLY AND SPECIFICALLY THROUGH A COMMUNICATION BY THE ISSUER AND ONLY SUCH RECIPIENTS ARE ELIGIBLE TO APPLY FOR THE DEBENTURES AND/OR COMMERCIAL PAPERS. ALL INVESTORS ARE REQUIRED TO COMPLY WITH THE RELEVANT REGULATIONS/GUIDELINES APPLICABLE TO THEM FOR INVESTING IN THIS ISSUE. THE CONTENTS OF THE DISCLOSURE DOCUMENTS AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ARE INTENDED TO BE USED ONLY BY THOSE INVESTORS TO WHOM IT IS DISTRIBUTED. IT IS NOT INTENDED FOR DISTRIBUTION TO ANY OTHER PERSON AND SHOULD NOT BE REPRODUCED BY THE RECIPIENT.

NO INVITATION IS BEING MADE TO ANY PERSONS OTHER THAN THOSE TO WHOM APPLICATION FORMS ALONG WITH THE DISCLOSURE DOCUMENT(S) BEING ISSUED HAVE BEEN SENT. ANY APPLICATION BY A PERSON TO WHOM THE DISCLOSURE DOCUMENT(S) HAS NOT BEEN SENT BY THE ISSUER SHALL BE REJECTED WITHOUT ASSIGNING ANY REASON.

THE PERSON WHO IS IN RECEIPT OF THE DISCLOSURE DOCUMENTS SHALL NOT REPRODUCE OR DISTRIBUTE IN WHOLE OR IN PART OR MAKE ANY ANNOUNCEMENT IN PUBLIC OR TO A THIRD PARTY REGARDING THE CONTENTS HEREOF WITHOUT

THE CONSENT OF THE ISSUER. THE RECIPIENT AGREES TO KEEP CONFIDENTIAL ALL INFORMATION PROVIDED (OR MADE AVAILABLE HEREAFTER), INCLUDING, WITHOUT LIMITATION, THE EXISTENCE AND TERMS OF THE ISSUE, ANY SPECIFIC PRICING INFORMATION RELATED TO THE ISSUE OR THE AMOUNT OR TERMS OF ANY FEES PAYABLE TO US OR OTHER PARTIES IN CONNECTION WITH THE ISSUE. THE DISCLOSURE DOCUMENTS MAY NOT BE PHOTOCOPIED, REPRODUCED, OR DISTRIBUTED TO OTHERS AT ANY TIME WITHOUT THE PRIOR WRITTEN CONSENT OF THE ISSUER. UPON REQUEST, THE RECIPIENTS WILL PROMPTLY RETURN ALL MATERIAL RECEIVED FROM THE ISSUER (INCLUDING THE DISCLOSURE DOCUMENTS) WITHOUT RETAINING ANY COPIES HEREOF. IF ANY RECIPIENT OF THE DISCLOSURE DOCUMENTS DECIDES NOT TO PARTICIPATE IN THE ISSUE, THAT RECIPIENT MUST PROMPTLY RETURN THE DISCLOSURE DOCUMENTS AND ALL REPRODUCTIONS WHETHER IN WHOLE OR IN PART AND ANY OTHER INFORMATION STATEMENT, NOTICE, OPINION, MEMORANDUM, EXPRESSION OR FORECAST MADE OR SUPPLIED AT ANY TIME IN RELATION THERETO OR RECEIVED IN CONNECTION WITH THE ISSUE TO THE ISSUER.

THE ISSUER DOES NOT UNDERTAKE TO UPDATE THE DISCLOSURE DOCUMENTS TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF DISCLOSURE DOCUMENTS AND THUS IT SHOULD NOT BE RELIED UPON WITH RESPECT TO SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER.

NEITHER THE DELIVERY OF THE DISCLOSURE DOCUMENTS NOR ANY SALE OF DEBENTURES AND/OR COMMERCIAL PAPERS MADE HEREAFTER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THE DISCLOSURE DOCUMENTS AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER DO NOT CONSTITUTE, NOR MAY THEY BE USED FOR OR IN CONNECTION WITH, AN OFFER OR SOLICITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. NO ACTION IS BEING TAKEN TO PERMIT AN OFFERING OF THE DEBENTURES AND/OR COMMERCIAL PAPERS OR THE DISTRIBUTION OF THE DISCLOSURE DOCUMENTS AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER IN ANY JURISDICTION WHERE SUCH ACTION IS REQUIRED. PERSONS INTO WHOSE POSSESSION THE DISCLOSURE DOCUMENTS AND/OR THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER COMES ARE REQUIRED TO INFORM THEMSELVES OF, AND TO OBSERVE, ANY SUCH RESTRICTIONS. THE DISCLOSURE DOCUMENTS ARE MADE AVAILABLE TO POTENTIAL INVESTORS IN THE ISSUE ON THE STRICT UNDERSTANDING THAT IT IS CONFIDENTIAL.

2.2 DISCLAIMER CLAUSE OF STOCK EXCHANGES

AS REQUIRED, COPY(IES) OF THE DISCLOSURE DOCUMENTS HAVE BEEN FILED WITH THE BSE AND/OR NSE IN TERMS OF THE SEBI DEBT LISTING REGULATIONS. IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DISCLOSURE DOCUMENTS TO THE BSE AND/OR NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE DISCLOSURE DOCUMENTS HAS BEEN REVIEWED, CLEARED, OR APPROVED BY THE BSE; NOR DOES THE BSE AND/OR NSE IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THE DISCLOSURE DOCUMENTS, NOR DOES THE BSE WARRANT THAT THE ISSUER'S DEBENTURES AND/OR COMMERCIAL PAPERS WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE BSE; NOR DOES THE BSE AND/OR NSE TAKE ANY RESPONSIBILITY FOR THE SOUNDNESS OF THE FINANCIAL AND OTHER CONDITIONS OF THE ISSUER, ITS PROMOTERS, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THE ISSUER.

2.3 DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

2.4 DISCLAIMER CLAUSE OF RBI

THE ISSUER HAS OBTAINED A CERTIFICATE OF REGISTRATION DATED 1998 BEARING REGISTRATION NO. 16.00024 ISSUED BY THE RBI TO CARRY ON THE ACTIVITIES OF AN NBFC UNDER SECTION 45 IA OF THE RBI ACT, 1934. HOWEVER, THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE ISSUER OR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINION EXPRESSED BY THE ISSUER AND FOR REPAYMENT OF DEPOSITS/DISCHARGE OF LIABILITIES BY THE ISSUER.

2.5 DISCLAIMER CLAUSE OF THE ARRANGER

THE ISSUER HEREBY DECLARES THAT IT HAS EXERCISED DUE-DILIGENCE TO ENSURE COMPLETE COMPLIANCE WITH PRESCRIBED DISCLOSURE NORMS IN THE DISCLOSURE DOCUMENTS. THE ONLY ROLE OF THE ARRANGER WITH RESPECT TO THE DEBENTURES AND/OR COMMERCIAL PAPERS IS CONFINED TO ARRANGING PLACEMENT OF THE DEBENTURES AND/OR COMMERCIAL PAPERS ON THE BASIS OF THE DISCLOSURE DOCUMENTS AS PREPARED BY THE ISSUER. WITHOUT LIMITING THE FOREGOING, THE ARRANGER IS NOT ACTING, AND HAS NOT BEEN ENGAGED TO ACT, AS AN UNDERWRITER, MERCHANT BANKER OR OTHER INTERMEDIARY WITH RESPECT TO THE DEBENTURES AND/OR COMMERCIAL PAPERS. THE

ISSUER IS SOLELY RESPONSIBLE FOR THE TRUTH, ACCURACY AND COMPLETENESS OF ALL THE INFORMATION PROVIDED IN THE DISCLOSURE DOCUMENTS. NEITHER IS THE ARRANGER RESPONSIBLE FOR PREPARING, CLEARING, APPROVING, SCRUTINIZING OR VETTING THE DISCLOSURE DOCUMENTS, NOR IT IS RESPONSIBLE FOR DOING ANY DUE-DILIGENCE FOR VERIFICATION OF THE TRUTH, CORRECTNESS OR COMPLETENESS OF THE CONTENTS OF THE DISCLOSURE DOCUMENTS. THE ARRANGER SHALL BE ENTITLED TO RELY ON THE TRUTH, CORRECTNESS AND COMPLETENESS OF THE DISCLOSURE DOCUMENTS. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID USE OF THE DISCLOSURE DOCUMENTS BY THE ARRANGER SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE DISCLOSURE DOCUMENTS HAVE BEEN PREPARED, CLEARED, APPROVED, SCRUTINIZED OR VETTED BY THE ARRANGER. NOR SHOULD THE CONTENTS OF THE DISCLOSURE DOCUMENTS IN ANY MANNER BE DEEMED TO HAVE BEEN WARRANTED, CERTIFIED OR ENDORSED BY THE ARRANGER AS TO THE TRUTH, CORRECTNESS OR COMPLETENESS THEREOF. EACH RECIPIENT MUST SATISFY ITSELF AS TO THE ACCURACY, RELIABILITY, ADEQUACY, REASONABLENESS OR COMPLETENESS OF THE DISCLOSURE DOCUMENTS.

EACH RECIPIENT OF THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:

- EACH RECIPIENT HAS BEEN AFFORDED AN OPPORTUNITY TO REQUEST AND TO REVIEW AND HAS RECEIVED ALL ADDITIONAL INFORMATION CONSIDERED BY THE RECIPIENT TO BE NECESSARY TO VERIFY THE ACCURACY OF OR TO SUPPLEMENT THE INFORMATION CONTAINED HEREIN; AND
- SUCH RECIPIENT HAS NOT RELIED ON THE ARRANGER IN CONNECTION WITH ITS INVESTIGATION OF THE ACCURACY OF SUCH INFORMATION OR ITS INVESTMENT DECISION.

2.6 DISCLAIMER IN RESPECT OF JURISDICTION

THIS ISSUE IS MADE IN INDIA TO INVESTORS AS SPECIFIED UNDER THE PARAGRAPH TITLED “ELIGIBLE INVESTORS” OF THE DISCLOSURE DOCUMENTS, WHO SHALL BE/HAVE BEEN IDENTIFIED UPFRONT BY THE ISSUER. THE DISCLOSURE DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO DEBENTURES AND/OR COMMERCIAL PAPERS OFFERED HEREBY TO ANY PERSON TO WHOM IT IS NOT SPECIFICALLY ADDRESSED. ANY DISPUTES ARISING OUT OF AN ISSUE / SERIES AND/OR COMMERCIAL PAPERS WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AND TRIBUNALS AS SET OUT IN THE RELEVANT DISCLOSURE DOCUMENT(S) AND TRANSACTION DOCUMENTS EXECUTED IN RELATION TO SUCH ISSUE / SERIES AND/OR COMMERCIAL PAPERS. THE DISCLOSURE DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES AND/OR COMMERCIAL PAPERS HEREIN, IN ANY OTHER JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION.

2.7 DISCLAIMER IN RESPECT OF RATING AGENCIES

RATINGS ARE OPINIONS ON CREDIT QUALITY AND ARE NOT RECOMMENDATIONS TO SANCTION, RENEW, DISBURSE OR RECALL THE CONCERNED BANK FACILITIES OR TO BUY, SELL OR HOLD ANY SECURITY. THE RATING AGENCY HAS BASED ITS RATINGS ON INFORMATION OBTAINED FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. THE RATING AGENCY DOES NOT, HOWEVER, GUARANTEE THE ACCURACY, ADEQUACY OR COMPLETENESS OF ANY INFORMATION AND IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS OR FOR THE RESULTS OBTAINED FROM THE USE OF SUCH INFORMATION. MOST ENTITIES WHOSE BANK FACILITIES/INSTRUMENTS ARE RATED BY THE RATING AGENCY HAVE PAID A CREDIT RATING FEE, BASED ON THE AMOUNT AND TYPE OF BANK FACILITIES/INSTRUMENTS.

2.8 ISSUE OF DEBENTURES AND/OR COMMERCIAL PAPERS IN DEMATERIALIZED FORM

THE DEBENTURES AND/OR COMMERCIAL PAPERS WILL BE ISSUED IN DEMATERIALIZED FORM. THE ISSUER HAS MADE ARRANGEMENTS WITH THE DEPOSITORIES FOR THE ISSUE OF THE DEBENTURES AND/OR COMMERCIAL PAPERS IN DEMATERIALIZED FORM. INVESTORS WILL HAVE TO HOLD THE DEBENTURES AND/OR COMMERCIAL PAPERS IN DEMATERIALIZED FORM AS PER THE PROVISIONS OF DEPOSITORIES ACT. THE ISSUER SHALL TAKE NECESSARY STEPS TO CREDIT THE DEBENTURES AND/OR COMMERCIAL PAPERS ALLOTTED TO THE BENEFICIARY ACCOUNT MAINTAINED BY THE INVESTOR WITH ITS DEPOSITARY PARTICIPANT. THE ISSUER WILL MAKE THE ALLOTMENT TO THE INVESTORS ON THE DEEMED DATE OF ALLOTMENT AFTER VERIFICATION OF THE APPLICATION FORM, THE ACCOMPANYING DOCUMENTS AND ON REALIZATION OF THE APPLICATION MONEY.

2.9 UNDERTAKING BY THE ISSUER

- Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of ‘Risk factors’ given under Section 3 ‘General Risk’.
- The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this offer document contains all information with regard to the Issuer and the Issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make

this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

- The Issuer has no side letter with any debt securities holder except the one(s) disclosed / to be disclosed in the Disclosure Documents. Any covenants later added shall be disclosed on the stock exchange website where the Debentures and/or Commercial Papers are listed.

2.10 DISCLAIMER OF DEBENTURE TRUSTEE

- (a). The Debenture Trustee or its agents or advisers associated with the Issue / Series do not undertake to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this General Information Document and do not have any responsibility to advise any Applicant / Eligible Investors or prospective Applicant / Eligible Investors in the Issue / Series of any information available with or subsequently coming to the attention of the Debenture Trustee, its agents or advisers except as specifically provided for in the relevant Debenture Trust Deed executed / to be executed for each Issue / Series.
- (b). The Debenture Trustee does not guarantee the terms of payment regarding the issue / Series as stated in this General Information Document and shall not be held liable for any default in the same.
- (c). The Debenture Trustee or its agents or advisers associated with the Issue / Series have not separately verified the information contained in this General Information Document. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Issuer. Accordingly, the Debenture Trustee associated with the Issue / Series shall have no liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the Issue.
- (d). The Debenture Trustee is neither a principal debtor nor a guarantor of the Issue / Series.

SECTION 3: RISK FACTORS

DISCLAIMER: PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE ISSUER. THE ISSUER MAY BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE ISSUER DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE ISSUER IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE ISSUER REQUIRED TO CHECK OR CONFIRM THE SAME.

The following are the risks relating to the Issuer, the Debentures and/or Commercial Papers and the market in general envisaged by the management of the Issuer. Potential Investors should carefully consider all the risk factors stated in the Disclosure Documents for evaluating the Issuer and its business and the Debentures and/or Commercial Papers before making any investment decision relating to the Debentures and/or Commercial Papers. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debentures and/or Commercial Papers. Potential Investors should also read the detailed information set out elsewhere in the Disclosure Documents and reach their own views prior to making any investment decision.

If any of the following stated risks actually occur, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Debentures and/or Commercial Papers could decline and/or the Issuer's ability to meet its obligations in respect of the Debentures and/or Commercial Papers could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures and/or Commercial Papers such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or Commercial Papers and/or the Issuer's ability to meet its obligations in respect of the Debentures and/or Commercial Papers. Potential Investors should perform their own independent investigation of the financial condition and affairs of the Issuer, and their own appraisal of the creditworthiness of the Issuer. Potential Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures and/or Commercial Papers. Eligible Investors should thereafter reach their own views prior to making any investment decision.

These risks and uncertainties are not the only issues that the Issuer faces. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debentures and/or Commercial Papers, but the inability of the Issuer, as the case may be, to pay principal or other amounts on or in connection with any Debentures and/or Commercial Papers may occur for other reasons and the Issuer does not represent that the statements below regarding the risks of holding any Debentures and/or Commercial Papers are exhaustive.

Please note that unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below:

i. **REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.**

Potential investors should be aware that receipt of the principal amount (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures and/or Commercial Papers is subject to the credit risk of the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures and/or Commercial Papers. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures and/or Commercial Papers may not be made or may be substantially reduced or delayed.

ii. **THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.**

The Debentures and/or Commercial Papers may be very illiquid, and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures and/or Commercial Papers, it is not likely to provide significant liquidity. Potential investors may have to hold the Debentures and/or Commercial Papers until redemption to realize any value.

iii. **CREDIT RISK & RATING DOWNGRADE RISK**

The Rating Agency has assigned the credit ratings to the Debentures and/or Commercial Papers. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures and/or Commercial Papers. In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

iv. **CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF NCDs.**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures and/or Commercial Papers.

v. **TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS**

Special tax considerations and legal considerations may apply to certain types of investors. Potential investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

vi. **ACCOUNTING CONSIDERATIONS**

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

vii. **MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.**

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

viii. **LEGALITY OF PURCHASE**

Potential investors of the Debentures and/or Commercial Papers will be responsible for the lawfulness of the acquisition of the Debentures and/or Commercial Papers, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

ix. **POLITICAL AND ECONOMIC RISK IN INDIA**

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

x. **RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT**

(a) **Security maybe insufficient to Redeem the Debentures:**

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents. The Investor's recovery in relation to the Debentures will be subject to (i) the market value of such secured property, (ii) finding willing buyers for the Security at a price sufficient to repay the potential Investors amounts outstanding under the Debentures. The value realized from the enforcement of the Security may be insufficient to redeem the Debentures.

(b) **No security created in relation to the Commercial Papers**

Since, the Commercial Papers are an unsecured money market instrument, in the event the Issuer is unable to meet its payment and other obligations towards investors under the terms of the Commercial Papers, the Applicant / Investor do not have any recourse in the form of a security to recover their dues. Eligible Investors / Applicant may

also have to assess and take into consideration that an investment in the issue of Commercial Papers will be bound by and subject to any market risks associated with investing in short term money market instruments

(c) **Refusal in listing of any security of the issuer during last three years by any of the stock exchanges in India or Abroad:**

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

(d) **Limited or sporadic trading of non-convertible securities of the issuer on stock exchanges:**

The Issuer intends to list the Debentures and/or Commercial Papers on the wholesale debt segment of the BSE and/or NSE. The Issuer cannot provide any guarantee that the Debentures and/or Commercial Papers will be frequently traded on the stock exchange and that there would be any market for the Debentures and/or Commercial Papers. It is not possible to predict if and to what extent a secondary market may develop for the Debentures or at what price the Debentures and/or Commercial Papers will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures and/or Commercial Papers may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading. Further, the Issuer may not be able to issue any further Debentures and/or Commercial Papers, in case of any disruptions in the securities market.

(e) **In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable:**

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

(f) **If secured, any risks in relation to maintenance of security cover or full recovery of the security in case of enforcement**

As of date, the Issuer is maintaining security cover of all its existing issue as required in as per the terms of the respective Debenture trust deed executed for such issues from time to time.

xi. **RISKS RELATED TO THE BUSINESS OF THE ISSUER**

(a) **All the loans provided by the Issuer are secured. However, if the Issuer is unable to control the level of non-performing loans (“NPAs”) in the future, or if the loan loss reserves are insufficient to cover future loan losses, the financial condition of the Issuer and results of operations may be materially and adversely affected. Non-performing or low credit quality loans can negatively impact its results of operations.**

The Issuer’s financial condition is directly correlated to its ability to control the level of Non-Performing Assets (“NPAs”) in the future and if the Issuer’s loan loss reserves are insufficient to cover future loan losses, its financial condition and results of operations may be materially and adversely affected.

The Issuer cannot assure that it will be able to effectively control the level of the NPAs of its client loans. The amount of its reported NPAs may increase in the future as a result of growth of client loans, and due to other factors beyond its control. If the Issuer is unable to manage its NPAs or adequately recover its loans, the results of its operations will be adversely affected.

The current loan loss reserves of the Issuer may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of Client Loans. As a result, if the quality of its total loan portfolio deteriorates the Issuer may be required to increase its loan loss reserves, which will adversely affect its financial condition and results of operations.

(b) **The Issuer requires certain statutory and regulatory approvals for conducting its business and the failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.**

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to guidelines issued by the RBI (circular dated August 3, 2012) the Issuer is required to maintain its status as a NBFC. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC-ND. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC-ND that is subject to numerous conditions.

(c) **Issuer may be required to increase capital ratio or amount of loan loss reserves, which may result in changes to business and accounting practices that would harm business and results of operations.**

The Issuer is subject to the RBI minimum capital to risk weighted assets ratio regulations. Pursuant to Section 45–IC of the RBI Act, 1934, every NBFC is required to create a reserve fund and transfer thereto a sum not less than 20.0% (Twenty Percent) of its net profit every year, as disclosed in the profit and loss account and before any dividend is declared. The Issuer is also required to maintain a minimum capital adequacy ratio of 15.0% (Fifteen Percent) in relation to aggregate risk-weighted assets and risk adjusted assigned loans. The RBI may also in the future require compliance with other financial ratios and standards. Compliance with such regulatory requirements in the future may require alteration of its business and accounting practices or take other actions that could materially harm its business and operating results

(d) **The Issuer is exposed to certain political, regulatory and concentration of risks**

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks.

(e) **Competition from other financial institutions may adversely affect the Issuer’s profitability**

The Issuer considers that commercial banks and other NBFCs have generally not targeted its client base effectively. However, banks and NBFCs do offer loans to individual proprietors either on an unsecured basis or against the value of their personal property. There are also housing finance companies that provide loans to this customer group. It is possible that their activities in this sector could increase; resulting in competition that adversely affects its profitability and financial position.

The Issuer believes that its sector expertise, credit analysis and portfolio management capabilities are all sources of competitive strength and are mitigate to this risk.

(f) **Changes in interest rates of the loans that the Issuer can borrow could reduce profit margins**

If the cost of the loans that the Issuer receives increases, due to either market or credit movements, the net interest margin might reduce and adversely affect the Issuer’s financial condition.

(g) **Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.**

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer’s quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer’s senior management has significant experience in the banking and financial services industries.

The loss of any of the Issuer’s executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth.

The Issuer’s business is dependent on its team of personnel who directly manage its relationships with its borrowers. The Issuer’s business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its borrowers over a period of time.

The Issuer’s future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is high, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

SECTION 4: REGULATORY DISCLOSURES

The General Information Document has been prepared in accordance with the provisions of SEBI Debt Listing Regulations and in this Section, the Issuer has set out the details required as per Schedule I of the SEBI Debt Listing Regulations.

4.1 Documents Submitted to the Exchanges

The following documents have been / shall be submitted to the BSE and/or NSE:

- (a) This General Information Document;
- (b) A Key Information Document for each issuance / Series made under this General Information Document;
- (c) Memorandum and Articles of Association of the Issuer;
- (d) Necessary resolution(s) for the allotment of the Debentures;
- (e) Copy of last 3 (Three) years audited Annual Reports;
- (f) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (g) Copy of the Board resolution dated 27th Sept 2022 authorizing the issue/offer of non-convertible debentures read together with the resolution passed by the management committee of the board of directors dated 07th May 2024] and such other resolutions passed by the Board of Directors (and/ or any committee thereof) from time to time for each issuance / Series under a Key Information Document, until the validity of this General Information Document;
- (h) Certified true copy of the shareholders resolution passed by the Issuer at the Annual General Meeting held on 14th June 2018 authorizing the Issuer to borrow under Section 180(1)(c) of the Act upon such terms as the Board may think fit, upto an aggregate limit of Rs. 5000 Crores (Rupees Five Thousand Crores only) and such other resolutions passed by the shareholders of the Issuer from time to time for authorizing the Issuer to borrow under Section 180(1)(c) of the Act until the validity of this General Information Document.
- (i) An undertaking from the Issuer stating that the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the BSE and/or NSE where the debt securities have been listed.
- (j) Due diligence certificate from the Debenture Trustee as per the format specified in Annexure IIB of the SEBI Debenture Trustees Master Circular and Schedule IV of the SEBI NCS Regulations.
- (k) Any other particulars or documents that BSE and/or NSE may call for as it deems fit.

4.2 Documents Submitted to the Debenture Trustee

List of disclosures to be submitted to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the debt securities:

- (a) Memorandum and Articles of Association and necessary resolution(s) for the issue and allotment of the debt securities;
- (b) The Debenture Trust Deed;
- (c) The Debenture Trustee Agreement;
- (d) Copy of last three years audited Annual Reports;
- (e) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- (f) Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any;
- (g) An undertaking to the effect that the Issuer would, until the redemption of the debt securities, submit the details mentioned in point (d) above to the Debenture Trustee within the timelines as mentioned in the SEBI LODR Regulations. Further, the Issuer shall promptly submit to the Debenture Trustee all the other documents/ intimations as are required to be submitted under the provisions of the SEBI LODR Regulations and other SEBI Regulations as amended from time to time. Further, the Issuer shall as per the timelines provide in the SEBI LODR Regulations and other Applicable Laws, submit a copy of the latest annual report to the Trustee and the Trustee shall be obliged to share the details submitted under this clause with all 'Qualified Institutional Buyers' (QIBs) and other existing debenture-holders within two working days of their specific request.
- (h) This General Information Document.
- (i) The relevant Key Information Document.

4.3 Name and address of the following key intermediaries in relation to the Issue:

Merchant banker and Co-managers to the issue (Not applicable for private placement. However, if appointed, to be disclosed)	NA
Guarantor(s), if any	As per Key Information Document for each issuance/ Series

Arrangers, if any	As per Key Information Document for each issuance / Series and/or Commercial Papers.
Legal Counsel, if any	As per Key Information Document for each issuance / Series and/or Commercial Papers.

4.4 About the Issuer:

The following details pertaining to the Issuer:

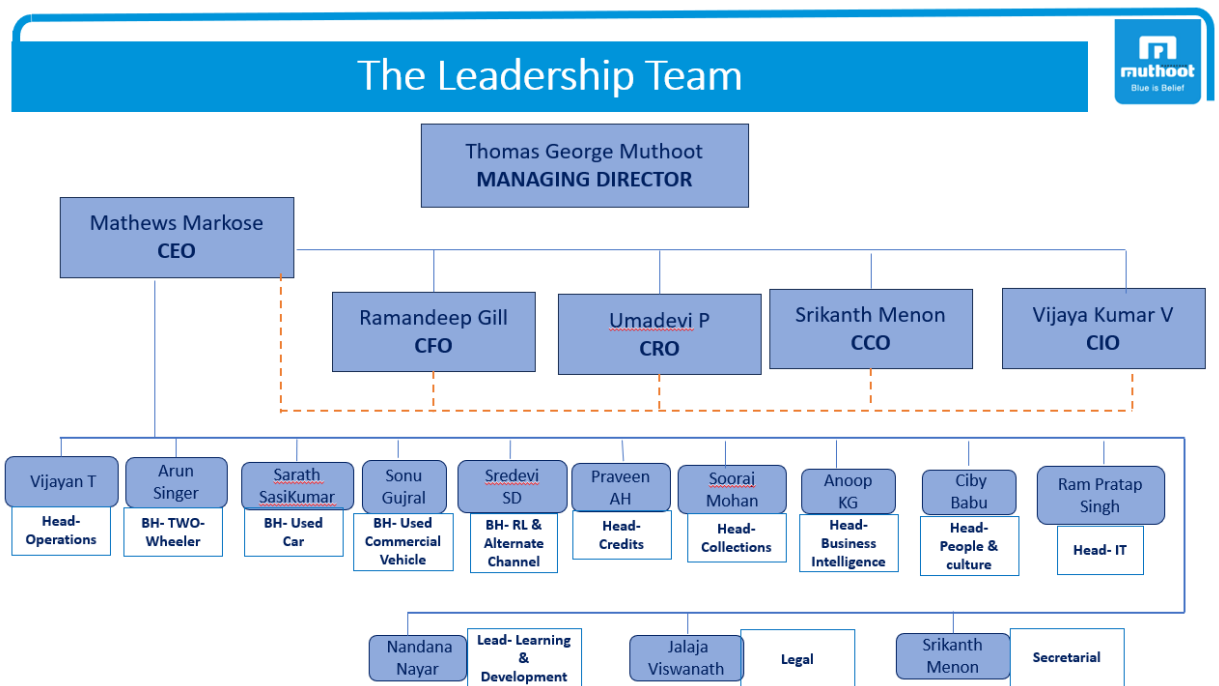
(a) **Overview and a brief summary of the business activities of the Issuer:**

Established in 1994, Muthoot Capital Services Ltd. is one of India’s Most Progressive Automobile Finance Companies. With an aspiration to empower Indians and human ambition, we offer fund based financial services to retail, corporate and institutional customers through the wide network of branches of Muthoot Fin Corp Ltd. We also offer vital advice along with funds so you can give wheels to your dreams!

Muthoot Capital Services Ltd. promoted by the Muthoot Pappachan Group is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India and its equity shares listed in Bombay Stock Exchange (BSE) and National Stock Exchange of India (NSE).

Our portfolio includes retail finance products such as Two-Wheeler Loans, Used Car Loans and Investment Product in the form of Fixed Deposits.

(b) **Structure of the Group:**



(c) **A brief summary of the business activities of the Subsidiaries of the Issuer**

Company has no subsidiary Companies.

(d) **Details of branches or units where the issuer carries on its business activities**

Company has 31 branches (hubs)

(e) **Project cost and means of financing, in case of funding of new projects:**

N.A.

(f) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:**

N.A.

4.5 Expenses of the Issue: Expenses of the Issue along with a break-up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	Not applicable as the Debentures and/or Commercial Papers under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no lead manager has been appointed for this issuance of Debentures / Series and/or Commercial Papers.	N. A	N. A
2.	Underwriting commission	Not applicable as the Debentures and/or Commercial Papers under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no underwriting commission is being paid for this issuance / Series and/or Commercial Papers.	N. A	N. A
3.	Brokerage, selling commission and upload fees	Not applicable as the Debentures and/or Commercial Papers under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no brokerage, selling commission and upload fees is being paid for this issuance / Series and/or Commercial Papers.	N. A	N. A
4.	Fees payable to the registrars to the issue	Not applicable as the Debentures and/or Commercial Papers under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no registrar has been appointed for this issuance / Series and/or Commercial Papers.	N. A	N. A
5.	Fees payable to the legal Advisors	The Issuer is being advised by its in-house legal and compliance team.	N. A	N. A
6.	Advertising and marketing expenses	Not applicable as the Debentures and / or Commercial Papers under this General Information Document are being issued on private placement basis under Section 42 of Companies Act, 2013, and no advertising and marketing expenses and upload fees is being paid for this issuance / Series of Debentures and/or Commercial Papers.	N. A	N. A
7.	Fees payable to the regulators including stock exchanges	As per Key Information Document for each issuance	As per Key Information Document for each issuance/ Series	As per Key Information Document for each issuance / Series
8.	Expenses incurred on printing and distribution of issue stationary	As per Key Information Document for each issuance / Series	As per Key Information Document for each issuance / Series	As per Key Information Document for each issuance / Series
9.	Any other fees, commission and payments under whatever nomenclature	As per Key Information Document for each issuance / Series	As per Key Information Document for each issuance / Series	As per Key Information Document for each issuance / Series

Issuer may remit Issue related expenses including but not limited to the fees/charges/incentives payable as arrangers fees/ advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees and / or upfront fees payable to the investor(s) as may be communicated by the Issuer to the respective investor or any other miscellaneous fees directly or indirectly to any intermediary(ies) appointed by the Issuer or any other representative/s / agent/s as may be appointed by the intermediary(ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

4.6 Key Operational and Financial Parameters on a Consolidated and Standalone Basis:

Standalone Audited Financial Statement

PARTICULARS	December 31, 2023	March 31, 2023	March 31, 2022	March, 2021
	Unaudited	Audited	Audited	Audited
BALANCE SHEET				
Assets				
Property, Plant and Equipment	2 12.51	2 04.42	1 82.12	2 50.06
Financial Assets	2300 75.52	2309 18.00	1971 15.92	2511 90.60
Non-financial Assets excluding property, plant and equipment	96 94.43	124 11.79	125 53.41	45 19.82
Total Assets	2399 82.45	2435 34.21	2098 51.45	2559 60.48
Liabilities				
Financial Liabilities				
-Derivative financial instruments		.00	.00	1 41.19
-Trade Payables				
-Total outstanding dues of creditors other than micro enterprises and small enterprises	18 93.40	31 04.83	28 48.35	20 80.51
-Debt Securities	373 38.77	260 61.65	154 25.79	285 24.56
-Borrowings (other than Debt Securities)	1339 58.00	1579 65.55	1376 49.50	1539 76.92
-Deposits	30 52.61	37 75.35	59 50.42	53 30.74
-Subordinated liabilities	11 36.78	13 25.25	34 42.30	66 20.29
-Other financial liabilities	21 41.22	18 26.65	27 28.97	28 19.16
Non-Financial Liabilities				
-Current tax liabilities (net)				
-Provisions	1 96.31	3 72.72	3 60.16	3 43.72
-Deferred tax liabilities (net)				
-other non-financial liabilities	1 96.90	1 76.77	3 13.10	1 67.18
Equity (Equity Share Capital and Other Equity)	600 68.45	489 25.44	411 32.86	559 56.21
Total Liabilities and Equity	2399 82.45	2435 34.21	2098 51.45	2559 60.48
PROFIT AND LOSS				
Revenue from operations	301 06.47	444 20.12	410 82.55	504 14.90
Other Income	2 80.89	41.85	47.45	89.55
Total Income	303 87.36	444 61.97	411 30.00	505 04.45
Total Expense	250 06.80	335 82.02	627 01.14	435 54.05
Profit after tax for the year	110 97.40	78 68.12	-161 94.75	51 46.38
Other Comprehensive income	45.61	- 75.54	11.86	72.62
Total Comprehensive Income	111 43.01	77 92.58	-161 82.89	52 19.00

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Earnings per equity share (Basic)	67.47	47.84	- 98.46	31.29
Earnings per equity share (Diluted)	67.47	47.84	- 98.46	31.29
Cash Flow				
Net cash from/ used in (-) operating activities	[.]	-46 41.20	73 30.33	669 65.18
Net cash from/ used in (-) investing activities	[.]	-16 59.82	-9 39.76	1 31.26
Net cash from/ used in (-) financing activities	[.]	271 69.95	-311 40.84	-416 40.52
Net increase/decrease (-) in cash and cash equivalents	[.]	208 68.94	-247 50.28	254 55.92
Opening Balance of Cash and Cash Equivalents		293 17.95	540 68.23	286 12.31
Cash and cash equivalents as per Cash Flow Statement as at the end of year	[.]	501 86.89	293 17.95	540 68.23
Additional Information				
Net Worth	600 68.45	489 25.00	411 33.00	559 57.00
Cash and cash equivalents	324 62.24	501 87.00	293 18.00	540 68.00
Loans	1774 29.46	1680 70.26	1597 01.13	1871 60.99
Loans (Principal Amount)*	[.]	[.]	[.]	[.]
Total Debts to Total Assets	.73	.78	.80	.78
Interest Income	301 06.47	444 20.00	397 49.00	504 14.00
Interest Expense	125 13.83	148 15.00	149 92.00	187 04.00
Impairment on Financial Instruments	7 05.43	12 49.39	324 35.97	94 79.39
Bad Debts to Loans	[.]	[.]	[.]	[.]
% Stage 3 Loans on Loans (Principal Amount)	[.]	[.]	[.]	[.]
% Net Stage 3 Loans on Loans (Principal Amount)	[.]	[.]	[.]	[.]
Tier I Capital Adequacy Ratio (%)	32.79%	27.92%	19.29%	31.09%
Tier II Capital Adequacy Ratio (%)	0.42%	27.92%	0.44%	0.71%

Consolidated Audited Financial Statements

Not applicable

4.7 Financial Information:

- (a) **The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (“ICAI”)**

Please refer to **Annexure III** of this General Information Document for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

N. A

- (b) **The unaudited financial information with limited review report (for the interim period).**

Please refer to **Annexure III** of this General Information Document for the financial statements for the financial quarter ending December 31, 2023.

- (c) **Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:**

- (i) **The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and**
- (ii) **In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers.**

Not Applicable as the Issuer has been in existence for a period of more than 3 (three) years prior to the date of this General Information Document.

- (d) **The above financial statements shall be accompanied with the Auditor’s Report along with the requisite schedules, footnotes, summary etc.**

Please refer to **Annexure III** of this General Information Document for the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone basis for a period of three completed years along with the auditor's report along with the requisite schedules, footnotes, summary etc.

4.8 Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability:

Nil

4.9 The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued

Nil

4.10 Where the Issuer is a non-banking finance company or housing finance company, the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

a. Lending Policy:

The Company follows Two Wheeler / Used Car / and other related Credit policies , Collection & Recovery Policy, Risk Management policy etc. which amply covers all the aspects that is expected to be there with regard to the lending done by the Company.

b. Classification of Loans given to associate or entities related to Board, senior management, promoters, others, etc.

Rs. In Crore

Name of the Party	Nature of Related Party	Transaction Type (Loan Given/ Loan Taken)	Outstanding as December 31, 2023 (As per IND-AS)
Nil	Nil	Nil	Nil
Total			

- c. Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.;**

Classification of loans/ advances given according to:

- Type of loans as of December 31, 2023:**

Sl.	Type of loans	Rs. In Crore (As per IND-AS)
1.	Secured	1,942.42
2.	Unsecured	1.11
	Assets under management in form of Loans & Advances only*^	1,943.52

**Information required at borrower level (and not by loan account as customer may have multiple loan accounts);*

^Issuer is also required to disclose off balance sheet items

• **Denomination of Secured loans outstanding by loan-to-value as of December 31, 2023:**

Sl. No.	LTV (at the time of origination)	Percentage of Secured Loans & Advances
1.	< = 50%	1.70%
2.	50% - 70%	14.06%
3.	70% - 80%	17.49%
4.	80% - 90%	34.09%
5.	90% - 95%	11.33%
6.	Above 95%	19.24%
7.	Interest accrued included in AUM	2.09%
	Total	100.00%

• **Sectorial exposure for Loans & Advances as of December 31, 2023:**

Sr. No.	Segment-wise break-up of AUM	Percentage of Loans & Advances
1	Retail	0.00%
A.	Mortgages (home loans and loans against property)	0.00%
B.	Gold loans	93.81%
C.	Vehicle finance	0.00%
D.	MFI	0.00%
E.	MSME	0.00%
F.	Capital market funding (loans against shares, margin funding)	0.00%
G.	Others	0.00%
	- Others	0.00%
2	Wholesale	0.00%
A.	Infrastructure	0.00%
B.	Real estate (including builder loans)	0.00%
C.	Promoter funding	0.00%
D.	Any other sector (as applicable)	6.19%
E.	Others	0.00%
	Total	100.00%

• **Denomination of loans outstanding by ticket size as of December 31, 2023:**

Sl. No.	Ticket size	Percentage of Loans & Advances
1	Up to INR 2 Lakhs	85.98%
2	INR 2-5 Lakhs	0.55%
3	INR 5-10 Lakhs	0.05%
4	INR 10-25 Lakhs	0.02%
5	INR 25-50 Lakhs	0.02%
6	INR 50-1 Crore	0.00%
7	INR 1-5 Crore	1.02%
8	INR 5-25 Crores	7.47%
9	INR 25-100 Crores	1.20%
10	Interest accrued included in AUM	0.00%
	Total accrued included in AUM	2.09%
		98.40%

**Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts)*

• **Geographical classification of borrowers as of December 31, 2023:**

Sl. No.	Top 5 states	Percentage of Loans & Advances
1.	Kerala	24.76%
2.	Karnataka	12.33%
3.	Uttar Pradesh	5.86%
4.	Andhra Pradesh	4.47%
5.	Gujarat	3.50%
	Total	50.92%

- d. **Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time;**

		Rs. In Crores
Sl. No.	Name of the Borrower	As on December 31, 2023 (IND-AS)
1.	Total advances to twenty largest borrowers / customer	165.78
2.	Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	8.54%

- e. **Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:**

- **Movement of Gross NPA as of December 31, 2023:**

Movement of gross NPA*	Rs. In Crore
Opening gross NPA (Balance as on 30.09.2023)	190.97
Add: Addition during the period	25.69
Less: Moved out from NPA during the period	11.7
Less: Repossessed vehicle sold during the period	5.95
Less: NPA reduced on account of part payment collection during the period	7.62
Balance as on 31.12.23	191.39

*Please indicate the gross NPA recognition policy (Day's Past Due)

- **Movement of provisions for NPA as of December 31, 2023:**

Movement of provisions for NPA*	Rs. In Crore
Opening balance	[.]
- Provisions made during the year	[.]
- Write-off/ write-back of excess provisions	[.]
Closing balance	[.]

- **Segment-wise Gross NPA as of December 31, 2023:**

Sl. No.	Segment-wise gross NPA	Percentage of AUM
1.	Retail	
A.	Mortgages (home loans and loans against property)	0.00%
B.	Gold loans	0.00%
C.	Vehicle finance	93.81%
D.	MFI	0.00%
E.	MSME	0.00%
F.	Capital market funding (loans against shares, margin funding)	0.00%
G.	Others	0.00%
2.	Wholesale	0.00%
A.	Infrastructure	0.00%
B.	Real estate (including builder loans)	0.00%
C.	Promoter funding	0.00%
D.	Any other sector (as applicable)	6.19%
E.	Others	0.00%
	Total	100.00%

- f. **In order to allow investors to better assess the debt securities issued by the NBFC, the following disclosures shall also be made by such issuers in their offer documents:**

- **A Portfolio Summary with regard to industries/sectors to which borrowings have been made as of December 31, 2023: -**

Category	Rs. In Crores
Borrowings in India	1739.90
Borrowings outside India	
Total	1739.90

- **NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer;**

Rs. In Crores

NPA Details	Mar-2021	Mar-2022	Mar-2023	Dec-2023
Gross NPA	251.77	531.37	431.20	207.36
Provision	136.03	438.88	387.12	143.58
Net NPA	115.74	92.49	44.08	63.78

- **Quantum and percentage of secured vs. unsecured borrowings as of December 31, 2023:**

Nature of Borrowing	Rs. Crores	Percentage
Secured	1633.59	93.89%
Unsecured	106.31	6.11%
Total	1739.90	100.00%

- g. **Any Change in promoters holding during last financial year beyond the threshold prescribed by Reserve Bank of India**

There is no change in the shareholding of the Promoter.

- h. **Residual maturity profile of assets and liabilities (in line with the RBI format)**

As Per Unaudited Financials (As of December 31, 2023) (in line with the RBI Quarterly Results format)

Rs. In Crores

	1 Day to 7 Days	>7 Days – 14 Days	>14 to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposits	167.71	7.75	7.14	51.75	64.76	252.47	630.19	1,361.33	453.56	0	2,996.66
Advances	9,122.16	3,660.78	1,093.52	8,948.81	8,971.84	25,324.55	43,492.19	67,207.61	11,093.32	9,725.15	1,88,639.93
Investments & Stock of Securities	274.39	710.2	522.4	779.31	501.1	1392	3,923.70	2,779.58	1,011.80	0	11,894.48
Borrowings	0	3,500.00	1,977.55	6,044.79	18,999.76	47,232.07	8,417.89	6,969.42	0	0	93,141.48
FCA*	-	-	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-	-	-

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities

- i. **Disclosure of latest ALM Statements stock exchange:**

Rs. In Lakhs

Particulars	Less Than	Over	Over	Over 1 Year & upto	Over 3 Years	Over 5 Years	Not Sensitive to ALM	Total
	3 Months	3 Months &	6 Months &	3 Years	& upto		(Refer Note 48.2.11.1.(i))	
		upto	upto 1 Year		5 Years			
		6 Months						
Financial Assets								
Cash and Cash Equivalents	-	-	-	-	-	-	0.11	0.11
Bank Balance other than	3,596.6	1,505.1	3,053.4	1,164.87			30,124.48	

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Cash and Cash Equivalents	4	3	4		-	-		39,444.56
Derivative Financial Instruments	-	-	-	-	-	-		-
Loans	31,797.11	25,324.55	43,492.19	67,207.61	11,093.32	9,725.15	0.00	1,88,639.93
Financial Investments at FVOCI	-	-	-	-	-	-		-
Financial Investments at Amortised Cost	2,787.40	1,392.00	3,923.70	2,779.58	1,011.80	0.00	0.00	11,894.48
Financial Investments at FVTPL								-
Other Financial Assets	31,908.92	49,964.32	5,770.55	1,874.46	666.19	5,051.78		95,236.22
Total Financial Assets	70,090.07	78,186.00	56,239.88	73,026.52	12,771.31	14,776.93	30,124.59	3,35,215.30
Financial Liabilities								
Derivative Financial Instruments	-	-	-	-	-	-		-
Debt Securities	9.46	5,500.00	10,000.00	20,400.00	0.00	0.00	0.00	35,909.46
Deposits	299.11	252.47	630.19	1,361.33	453.56	0.00	0.00	2,996.66
Borrowings (Other than Debt Securities)	50,726.82	53,877.40	16,541.59	13,063.59	0.00	0.00	0.00	1,34,209.40
Subordinated Liabilities	35.40	37.50	431.68	66.44	47.80	52.75	0.00	671.57
Trade Payables	3,009.10	599.93	2,593.97	1,615.28	7,110.88	7,308.14	304.14	22,541.44
Other Financial Liabilities	1,150.10	20.50	52.75	77,594.97	0.00	0.00	0.00	78,818.32
Total Financial Liabilities	55,229.99	60,287.80	30,250.18	1,14,101.61	7,612.24	7,360.89	304.14	2,75,146.85
Net Financial Assets/(Liabilities)	14,860.08	17,898.20	25,989.70	-41,075.09	5,159.07	7,416.04	29,820.45	60,068.45

4.11 Brief History of the Company since its Incorporation giving details of the following activities

- a. Details of Share Capital as at last quarter ended, i.e. December 31, 2023

Share Capital	Amount in Crores
Authorised	
2,50,00,000 Equity shares of INR 10/- each	25.00
TOTAL	25.00
Issued, Subscribed and Fully Paid- up	
1,64,47,533 Equity shares of INR 10/- each fully paid up	16.44
TOTAL	16.44

- b. Changes in its capital structure as at latest quarter end i.e. March 31, 2024, for the preceding three financial years and current financial year:-

Date (AGM / EGM)	Existing	Revised	Remark
			NIL

- c. Details of the equity share capital history of the Issuer, for the preceding three financial years and current financial year:-

Date of	No of	Face	Issue	Conside	Nature of	Cumulative Paid Up Capital	Remarks
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Allotment	Equity Shares	Value (in Rs.)	Price (in Rs.)	ration	Allotment	No of Equity Shares	Equity Share Capital (Rs. in Cr.)	Equity Share Premium (Rs. in Cr)	
NIL									

Notes (if any): Nil

- d. Details of any acquisition or amalgamation with any entity in the preceding 1 (one) year : NA
- e. Details of any reorganization or reconstruction in the last 1 (one) year: NA

4.12 Details of the Shareholding of the Company as on the latest quarter end, i.e. December 31, 2023 as per the format specified under the listing regulations:

a. Equity Shareholding as on March 31, 2024

Sr.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)
-1	Indian (Promoters)						
(a)	Individuals/Hindu undivided Family	6	10298892			10298892	62.62
	Total Shareholding of Promoter and Promoter Group (A)	6	10298892			10298892	62.62
B	Table III - Statement showing shareholding pattern of the Public shareholder						
-1							
(c)	Alternate Investment Funds	2	112147			112147	0.68
(d)	Banks	1	330			330	0
	Sub-Total (B)(1)	3	112477			112477	0.68
-2							
(a)	Foreign Portfolio Investors Category I	5	224485			224485	1.36
	Sub-Total (B)(2)	5	224485			224485	1.36
-4	Non-institutions						

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(b)	Directors and their relatives (excluding independent directors and nominee directors)	3	117403			117403	0.71
(f)	Investor Education and Protection Fund (IEPF)	1	117960			117960	0.72
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	18980	3247210			3247210	19.74
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	27	989032			989032	6.01
(i)	Non Resident Indians (NRIs)	326	165694			165694	1.01
(l)	Bodies Corporate	118	1018053			1018053	6.19
(m)	Any Other (specify)	264	156327			156327	0.95
Sub-Total (B)(4)		19719	5811679			5811679	35.33
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		19727	6148641			6148641	37.38
Total NonPromoter- Non Public Shareholding							
(C)= (C)(1)+(C)(2)							
Total (A+B+C)		19733	16447533			16447533	100
Total (A+B+C)		19733	16447533			16447533	100

b. List of top 10 (ten) holders of equity shares of the Company (On Non fully Diluted Basis) as on the latest quarter end i.e. March 31, 2024:-

i. Equity Shareholding

ii. Sl.	Name of shareholder	Total no of equity shares	Number of shares held in Demat form	Percentage (%) of holding
1	Thomas John Muthoot	3152964	3152964	19.17
2	Thomas George Muthoot	3133480	3133480	19.05
3	Thomas Muthoot	3076624	3076624	18.71
4	Thermo Pads Private Limited	416722	416722	2.39
5	Remmy Thomas	392337	392337	1.82
6	Nina George	299577	299577	1.48
7	Preethi John	243910	243910	1.03
8	Pace Setters Business Solutions Private Limited	191799	191799	0.98
9	Acadian Emerging Markets Micro-Cap Equity Master Fund	133452	133452	0.81
10	Investor Education and Protection Fund Authority Ministry of Corporate Affairs	117960	117960	0.72
	Total	11158825	11158825	66.16

Notes: Details of shares pledged or encumbered by the promoters (if any): Nil

4.13 Following details regarding the directors of the Company:

a. Details of the Current Directors of the Company as on date: 31st March 2024

Name, Designation & DIN	Age	Address	Date of Appointment	Director in other company
Mr. Thomas John Muthoot Designation: Chairman DIN: 11618	61 years	TC 4/1008(1), Kawdiar, P.O., Trivandrum, 695003, Kerala India	07/06/1962	<input type="checkbox"/> SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED <input type="checkbox"/> MUTHOOT APT CERAMICS LTD <input type="checkbox"/> MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED <input type="checkbox"/> MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED <input type="checkbox"/> MUTHOOT MOTORS PVT LTD <input type="checkbox"/> MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED <input type="checkbox"/> MUTHOOT HOTELS PRIVATE LIMITED <input type="checkbox"/> MARIPOSA AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED <input type="checkbox"/> MUTHOOT HOUSING FINANCE COMPANY LIMITED <input type="checkbox"/> MUTHOOT FINCORP LIMITED <input type="checkbox"/> MUTHOOT MICROFIN LIMITED <input type="checkbox"/> MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED <input type="checkbox"/> MUTHOOT EQUITIES LIMITED <input type="checkbox"/> MUTHOOT BUILDTECH (INDIA) PRIVATE LIMITED <input type="checkbox"/> MUTHOOT LAND AND ESTATES PRIVATE LIMITED <input type="checkbox"/> MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED <input type="checkbox"/> MUTHOOT PAPPACHAN MEDICARE PRIVATE LIMITED <input type="checkbox"/> MUTHOOT PAPPACHAN CENTRE OF EXCELLENCE IN SPORTS

<p>Mr. Thomas George Muthoot Designation: Managing Director DIN: 11552</p>	<p>61 years</p>	<p>Muthoot Towers, M.G Road, College Road P. O., Ernakulam 682035 Kerala India.</p>	<p>07/06/1962</p>	<p>☑ TRIVANDRUM CENTRE FOR PERFORMING ARTS</p> <p>1 SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED</p> <p>2 MUTHOOT APT CERAMICS LTD</p> <p>3 MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED</p> <p>4 MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED</p> <p>5 MUTHOOT MOTORS PVT LTD</p> <p>6 MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED</p> <p>7 MUTHOOT HOTELS PRIVATE LIMITED</p> <p>8 MARIPOSA AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED</p> <p>9 MUTHOOT HOUSING FINANCE COMPANY LIMITED</p> <p>10 MUTHOOT FINCORP LIMITED</p> <p>11 MUTHOOT MICROFIN LIMITED</p> <p>12 MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED</p> <p>13 MUTHOOT EQUITIES LIMITED</p> <p>14 MUTHOOT BUILDTECH (INDIA) PRIVATE LIMITED</p> <p>15 MUTHOOT LAND AND ESTATES PRIVATE LIMITED</p> <p>16 MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED</p> <p>17 MUTHOOT PAPPACHAN MEDICARE PRIVATE LIMITED</p> <p>18 MUTHOOT PAPPACHAN CENTRE OF EXCELLENCE IN SPORTS</p> <p>19 TRIVANDRUM CENTRE FOR PERFORMING ARTS</p>
<p>Mr. Thomas Muthoot Designation: Director DIN: 82099</p>	<p>57 years</p>	<p>Muthoot, 7/59-A, Near Kaniyampuzha Bridge, Cherukad, Erroor P.O., Ernakulam – 682306 Kerala India</p>	<p>15/07/1966</p>	<p>SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED</p> <p>MUTHOOT APT CERAMICS LTD</p> <p>MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED</p> <p>MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED</p> <p>MUTHOOT MOTORS PVT LTD</p> <p>MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED</p> <p>MUTHOOT HOTELS PRIVATE LIMITED</p> <p>MUTHOOT AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED</p> <p>MUTHOOT DAIRIES AND AGRI VENTURES PRIVATE LIMITED</p> <p>THE RIGHT AMBIENT RESORTS PVT LTD</p> <p>MUTHOOT HOUSING FINANCE COMPANY LIMITED</p> <p>MUTHOOT FINCORP LIMITED</p> <p>MUTHOOT MICROFIN LIMITED</p> <p>MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED</p> <p>MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED</p> <p>THE THINKING MACHINE MEDIA PRIVATE LIMITED</p> <p>M-LIGA SPORTS EXCELLENCE PRIVATE LIMITED</p> <p>PRIME VOLLEYBALL LEAGUE PRIVATE LIMITED</p> <p>MUTHOOT AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED</p>
<p>Mr. A P Kurian Designation: Independent Director</p>	<p>90 years</p>	<p>Flat-09, Friendship TPS-III, 23rd Road, Bandra</p>	<p>20/06/1933</p>	<p>☑ MUTHOOT FINCORP LIMITED</p> <p>☑ UNION TRUSTEE COMPANY PRIVATE LIMITED</p>

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DIN: 8022		West, Mumbai 400 050 Maharashtra India		
Mr. Thomas Mathew Designation: Independent Director DIN: 1277149	73 years	801/A, 8th Floor, Vivarea Towers, Sane Guruji Marg, Circle Mahalaxmi, Mumbai 400011 Maharashtra India	20/02/1951	NIL
Ms. Shirley Thomas Designation: Independent Director DIN: 1277149	62 years	Vaikathukaran, Cullen Road, Alappuzha Municipality, Alappuzha, Kerala, India, PIN : 688001	13/10/1961	☐ BAMNI PROTEINS LIMITED ☐ NITTA GELATIN INDIA LIMITED ☐ BWDA FINANCE LIMITED
Ms. Divya Abhishek Designation: Independent Director DIN: 8709050	33 years	No. 29, Devadi Street, Mylapore, Chennai, 600004, Tamil Nadu, India	13/10/1961	☐ KWALITYMILK FOODS LIMITED ☐ TAMIL NADUSTEEL TUBESLIMITED AVIOM INDIAHOUSINGFINANCEPRIVATELIMITED

**Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any. – None of the Directors of the Company are appearing on the RBI/ECGC defaulters list.*

b. Details of change in directors in the preceding three financial years and current financial year:-

Name, Designation & DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation if applicable	Remarks
Mr. Thomas Mathew	01/04/2019	-	-	Mr. Thomas Mathew was re appointed as Additional Independent Director w.e.f 1st April 2024 for 5 years subject to the approval from shareholders.
Designation: Additional Independent Director				
DIN: 03582526				
Mr. KM Abraham	18/01/2019	11/10/2021	11/10/2021	NA
Designation: Independent Director				
DIN: 00851994				
Ms. Radha Unni	28/06/2014	20/11/2021	20/11/2021	NA
Designation: Independent Director				
DIN: 3242769				
Ms. Shirley Thomas	25/11/2021	-	-	NA
Designation: Independent Director				
DIN: 8586100				
Ms. Divya Abhishek	08/08/2023			NA
Designation: Independent Director				
DIN: 8709050				

c. Details of Director’s Remuneration and such particulars of the Nature and Extent of Interests in the Issuer (during the current year and preceding three financials years)

i. Remuneration payable or paid to a director by the issuer or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;

a) Remuneration and shareholding details of director in Issuer:

Name of shareholder	Financial Year	Remuneration payable or paid (in INR)			Shareholding (on a fully diluted basis)		
		by Issuer	by subsidiary	by associate company	in the Company	in the subsidiaries	in the associate companies
Thomas John Muthoot	2023-24	-			3.15		
Thomas George Muthoot	2023-24	2.61			3.13		
Thomas Muthoot	2023-24	-			3.08		

b) Remuneration and shareholding details of director subsidiary or associate company: Nil

ii. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company:

Sr. No.	Name of the Director	Financial Year	Appointment of any relatives to an office or place of profit		
			in the Issuer	in the subsidiary	in the associate company
1.	[.]	[.]	[.]	[.]	[.]

iii. Full particulars of the nature and extent of interest, if any, of every director:

(a) In the promotion of the issuer :

Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot are Promoter/Directors of the Company.

(b) in any immovable property acquired by the issuer in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it:

Nil

(c) where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.

Nil

d. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

Nil

4.14 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Nil

4.15 Brief particulars of the management of the Company:

Name & Designation	Experience
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<p>Mr. Mathews Markose, Chief Executive Officer</p>	<p>Mr. Mathews Markose is a Banking professional with hands on experience in Retail Liabilities, Branch Banking, Retail Assets & SME businesses across all levels of the hierarchy. He comes with a rich experience spanning 26 years with organisations like HSBC, ICICI Bank, Kotak Mahindra Bank and ESAF Small Finance Bank before joining Muthoot Capital Services as the CEO. His core competence lies in setting up businesses from the grassroots, Team building, setting up Products, Processes and Compliance aspects of the business and build scale. He is a prudent Banker who focusses on Building a healthy Top line with unequivocal focus on the profitability. He brings in a collaborative approach in his management style and is a people’s leader who focusses on positively influencing his team and rallying them around a common objective.</p>
<p>Mr. Ramandeep Singh, Chief Finance Officer</p>	<p>Mr. Ramandeep Singh is a performance-driven Chartered Accountant with over 11 years of experience in Financial Planning & Control, System Implementation, Working Capital Management, Treasury Management, Fund Management, Finalisation & Accounts, Learning & Development, NHB Re-financing and People Management Directing productive cross-functional team using interactive and motivational leadership that spurs people to willingly give excellent results. He is proficient in presenting a true and fair view of the financial position of the company by way of timely preparation of annual reports ensuring analysing the expenditure monthly to control expenses as well as in formulating annual budgets and conducting variance analysis to determine difference between projected & actual results and implementing corrective actions. He is skilled in monitoring business in new and growth areas and motivating people to perform beyond their normal past established skills/ levels. He has hands-on experience in ensuring Compliance of Policies & Process related to Mortgage Accounting and Fixed Deposit accounting. He is an enterprising leader with skills in leading personnel towards accomplishment of common goals.</p>
<p>Ms. Umadevi Pazhoor Unnikrishnan Head –Risk</p>	<p>Ms Umadevi Pazhoor Unnikrishnan is the Head Risk of Muthoot Capital Services Limited. She is a qualified Chartered Accountant and Certified Associate of Indian Institute of Bankers. She has more than 17 years of rich & diversified experience covering Retail and Corporate credit Management, Risk management, Managing key asset portfolio and Business planning. Prior to joining Muthoot Capital Services Limited, she was associated with Yes Bank Ltd, Dhanlaxmi Bank Ltd, Reliance Capital Ltd and ICICI Bank Ltd. She is an optimistic growth leader, collaborative and responsible accelerator, change manager, with strong execution and delivery. Her perseverance, continuous learning aptitude and leadership capabilities led to her rise as credible leader & as a Banker.</p>
<p>Mr. Vijayan T, Vice President - Operations</p>	<p>Mr. Vijayan T has an academic background in Commerce and Information Technology. He has over 19 years of professional experience. He is a skilled communicator, mentor, with an adept knowledge in problem solving and analytical skills. His domain expertise includes Operations Process Improvement, Mapping transaction processing, Requirements Analysis, Designing solutions with implementation road map and timelines. He was part of various software transformation projects in cross functional domains like Finance and Accounts, Collections, Sales, Operations, Credit and Information technology. Mr. Vijayan has worked previously with Integrated Finance Ltd, TVS Finance and services Ltd prior to his joining at Muthoot Capital Services Ltd.</p>
<p>Mr. Srikanth G Menon, Company Secretary And Chief Compliance Officer</p>	<p>Srikanth G Menon is a Fellow Company Secretary with a distinguished career spanning over nine years, primarily focused on regulatory compliance within the Non-Banking Financial Company (NBFC) sector. With extensive experience in managing compliance functions for both high-value debt listed entities and equity listed companies. Proven track record in overseeing public issues of debt securities, orchestrating seamless execution while ensuring compliance with regulatory directives and investor transparency. Proficient in facilitating various modes of fund raising, including open offers and other securities issuance methods, while meticulously managing regulatory procedures and disclosure requirements</p>

Mr. Sooraj Mohan ,Vice President – Collections	Mr. Sooraj is an enterprising leader with nearly 18 years of a successful career with diverse roles distinguished by commended performance and proven results in delivering sustaining revenue and profit. Mr. Sooraj is skilled in Collections & Recovery Management, designing and implementation of successful collection retention and churn management strategies and developed operational risk policies. He has hands-on experience in ensuring consistent achievement of recovery & collection targets. He is an enterprising leader with skills in leading personnel towards accomplishment of common goals. Prior to joining Muthoot Capital Services Limited, Mr. Sooraj was associated with Catholic Syrian Bank Ltd. as National Collections Manager, TATA Motors Finance Ltd., Magma Fincorp Ltd, TVS Finance and Services Ltd, and Bajaj Auto Finance Ltd.
Mr. Arun Singer,General Manager- North And East	Mr. Arun Singer has more than two decades of experience across industries from pharma to consumer durables to financial services managing both sales and collections. Prior to joining Muthoot Capital Services Limited, he was associated with Wheels EMI as Vice President – Sales. Prior to this, he was associated with Bajaj Finance, Fullerton, GE Capital and Philips.
ANOOP K G,Head- Business Intelligence Unit (BIU)	Mr. Anoop K G, who has a work experience spanning over more than 8 years in ESAF Small Finance Bank, ICICI Bank and TCS. He is capable to steer the Company’s performance to greater heights by suggesting actionable recommendations to capitalize on the insights gained by data analysis. He graduated in B tech(EEE) from TKM College of Engineering,Kerala University. Also holds PGD in Rural Management from Institute of Rural Management (IIRMA) in Anand .He analyze Data and provided business insight and involved in Product Management and Project/Process/Policy Management in Retail Liabilities. He also Managed Projects in New Liability Product configuration, Online Account Opening, Relationship Based Pricing, Risk Categorization etc. from Business
Mr. Praveen A H,Head – Credit	Mr. Praveen A H A has 14 years of experience in credit, marketing, sales and collection and has worked with organizations such as Poonawalla Fincorp, TVS Credit Services, Cholamandalam Investment and Finance Company amongst many others. He qualified Master in Business Administration with specialization in Finance and Marketing from Banglore University.The skills possessed by the proposed candidate is expected to help maintain a good balance between returns and risks exposure and to ensure high standard credit quality of the portfolio by using various credit assessment tools. Extensive 14 years’ experience in credit, marketing and sales, collection career. Highly skilled in brand management, gathering competitive market intelligence, expertise in planning and process analysis, vendor negotiation and strong trouble shooting skills .He also contributed towards in policy change, if any, according to the Market and competition based on existing portfolio. He also monitor the competitors’ market activities and recommended for future strategies.

Details of Key Managerial Personnel of the Company

Name & Designation	Associated with the Issuer since	Experience
Mathews Markose, Chief Executive Officer	19/05/2023	27 years
Ramandeep Singh, Chief Finance Officer	06/12/2022	13 Years
Srikanth G Menon, Company Secretary	20/01/2024	9 Years

4.16 Following details regarding the Auditors of the Company:-

a. Details of the auditor of the Issuer:-

Name	Address	Date of Appointment	Peer Review Registration Certificate No.
M/s. PKF Sridhar &	91/92, 7th Floor, Dr. Radhakrishnan Road,	December 29, 2021	014539

Santhanam LLP	Mylapore, Chennai - 600 004		
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b. Details of change in auditor for preceding three financial years and current financial year:-

Name	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation applicable if applicable
M/s. Varma & Varma	Sreeraghavam, Kerala Varma Tower, Building No. 53/2600 B, C, D & E, Off. Kunjanbava Road, Vyttila, P.O.,—Kochi - 682 019	June 06, 2017	10.11.2021	Resigned pursuant to the Reserve Bank of India guidelines for appointment of Statutory Auditors by NBFC's vide Circular No. RBI / 2021-22 / 25 Ref. No. DoS. CO. ARG / SEC. 01 / 08.91.001 / 2021-22 dated April 27, 2021
M/s. PKF Sridhar & Santhanam LLP	91/92, 7th Floor, Dr. Radhakrishnan Road, Mylapore, Chennai - 600 004	December 29, 2021	N.A.	N.A.

c. Auditors Qualifications:

Summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark.

For the year 2020-21

Auditors' reservations or qualifications or adverse remarks: NIL

For the year 2021-22

Auditors' reservations or qualifications or adverse remarks: NIL

For the year 2022-23

Auditors' reservations or qualifications or adverse remarks: NIL

4.17 Details of the following liabilities of the Issuer as at the end of the preceding quarter, i.e., March 31, 2023 or if available, a later date:

a. Details of Outstanding Secured Loan Facilities as on March 31, 2024:

i. Secured Loan Facilities

Sl. No.	Lender name	Nature of facility	Sanctioned amount in INR Crs	O/S as on INR Crs	Tenure	Security
1	City Union Bank Ltd	Cash Credit	4.00	-	1 Year	Pari pasu charge over current book debts and receivables
2	Punjab National Bank	Cash Credit	80.00	-	1 Year	
3	State Bank of India	Cash Credit	10.00	-	1 Year	
4	Central Bank of India	WCDL	50.00	50.00	6 Months	
5	City Union Bank Ltd	WCDL	6.00	6.00	1 Year	
6	DCB Bank Ltd	WCDL	30.00	29.94	3 Months	
7	Dhanalaxmi Bank Ltd	WCDL	45.00	45.00	6 Months	
8	Dhanalaxmi Bank Ltd	WCDL	15.00	15.00	6 Months	
9	HDFC Bank Ltd	WCDL	100.00	20.00	45 Days	
10	IDBI Bank Ltd	WCDL	20.00	20.00	1 Month	
11	IDFC Bank Ltd	WCDL	10.00	-	6 Months	

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12	Indian Bank	WCDL	50.00	50.00	1 Month
13	Indian Overseas Bank	WCDL	50.00	50.00	6 Months
14	IndusInd Bank Ltd	WCDL	50.00	50.00	1 Year
15	Punjab National Bank	WCDL	40.00	40.00	6 Months
16	Punjab National Bank	WCDL	40.00	40.00	6 Months
17	Punjab National Bank	WCDL	40.00	40.00	6 Months
18	State Bank of India	WCDL	40.00	40.00	6 Months
19	Tamilnadu Mercantile Bank	WCDL	35.00	35.00	3 Months
20	Union Bank of India	WCDL	100.00	100.00	6 Months
21	Union Bank of India	WCDL	80.00	-	3 Months
22	AU Small Finance Bank	WCTL	30.00	30.00	2 Years
23	Canara Bank	WCTL	175.00	10.94	4 Years
24	ESAF Small Finance Bank	WCTL	20.00	13.35	2 Years
25	Federal Bank Ltd	WCTL	45.00	45.00	3 Years
26	IDFC First Bank Ltd.	WCTL	60.00	35.00	3 Years
27	State Bank of India	WCTL	50.00	23.00	3 Years
28	OXYZO Financial Services Pvt. Ltd.	WCTL	45.00	45.00	13 Months
29	Poonawalla Fincorp Ltd	WCTL	30.00	27.72	24 Months
	Securitization/DA			247.32	Various dates
	Grand Total			1,108.26	

(Rs. in Crores)

b. Details of Outstanding Unsecured Loan Facilities as on March 31, 2024

(Rs. in Crores)

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount O/s	Repayment Date/Schedule	Credit Rating, if applicable
Thomas George Muthoot	Loan from Director	6.78	6.78	NA	NA

c. Details of Outstanding Non-convertible Securities as on March 31, 2024

(Rs in Crores)

Debenture Series	ISIN	Tenor/ Period of Maturity	Coupon (Rate of Int.)	Amount	Date of allotment	Redemption	Credit Rating	Secured/ Unsecured	Security
-	INE296G07119	2 years	G-Sec linked	100	06-10-2022	06-10-2024	CRISIL PP-MLD A+/Stable (No Watch)	Secured	Standard receivables
I	INE296G07085	14 months 30 days	G-Sec linked	20	07-01-2023	06-04-2024	CRISIL PP-MLD A+/Stable (No Watch)	Secured	current book debts and receivables
II	INE296G07077	23 months 11 days 30 days	G-Sec linked	20	07-01-2023	06-01-2025	CRISIL PP-MLD A+/Stable (No Watch)	Secured	current book debts and receivables
III	INE296G07	35	G-Sec linked	35	07-01-	06-01-	CRISIL	Secured	current

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Debenture Series	ISIN	Tenor/Period of Maturity	Coupon (Rate of Int.)	Amount	Date of allotment	Redemption	Credit Rating	Secured/Unsecured	Security
	093	months 30 days			2023	2026	PP-MLD A+/Stable (No Watch)		book debts and receivables
I	INE296G07101	24 Months 25 days	10.40%	35	08-03-2023	31-05-2024	CRISIL A+/Stable (No Watch)	Secured	Pari-Passu charge over receivables
I	INE296G07127	23 months 12 days	10.30%	49	19-06-2023	31-05-2025	CRISIL A+/Stable (No Watch)	Secured	Pari-Passu charge over receivables
-	INE296G07135	3 years	10%	100	28-12-2023	28-12-2026	CRISIL A+/Stable (No Watch)	Secured	Pari-Passu charge over receivables
-	INE296G07143	3 years	10%	50	19-03-2024	19-03-2027	CRISIL A+/Stable (No Watch)	Secured	Pari-Passu charge over receivables

d. Details of commercial paper issuances as at the end of the last quarter, being March 31, 2024:

Series of NCS	ISIN	Tenor/Period of Maturity	Coupon	Amount Outstanding	Date of allotment	Redemption Date/Schedule	Credit Rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
1	INE296G14198	91	9.00 %	25.00	07/03/2024	06/06/2024	CRISIL A1+	Unsecured	NIL	IndusInd Bank Limited, CRISIL
2	INE296G14206	91	9.10 %	40.00	27/03/2024	26/06/2024	CRISIL A1+	Unsecured	NIL	IndusInd Bank Limited, CRISIL
3	INE296G14222	47	8.50 %	15.00	28/03/2024	14/05/2024	CRISIL A1+	Unsecured	NIL	IndusInd Bank Limited, CRISIL

e. List of Top 10 Non-Convertible Securities in terms of Value as on March 31, 2024 (in cumulative basis): -

(Rs in Crores)

Sl.	Name of the holders of Non-Convertible Securities	Category of holder	Amount	% of total NCS outstanding
1	A K CAPITAL FINANCE LIMITED	Company	94.09	23.00%
2	VIVRITI ALPHA DEBT FUND	AIF	60	14.67%

(This General Information Document is neither prospectus or statement in lieu of prospectus)

3	AJANTA PHARMA LIMITED	Company	15	3.67%
4	OXYZO FINANCIAL SERVICES PRIVATE LIMITED .	Company	15	3.67%
5	BALKRISHNA INDUSTRIES LIMITED	Company	10	2.44%
6	PODDAR TYRES LIMITED	Company	10	2.44%
7	ACTION CONSTRUCTION EQUIPMENT LTD	Company	5	1.22%
8	THAKUR FININVEST PVT. LTD.	Company	5	1.22%
9	AGARWAL COAL CORPORATION PRIVATE LIMITED	Company	5	1.22%
10	CHIRAG ASSOCIATES PRIVATE LIMITED	Company	5	1.22%

f. List of Top 10 (ten) of Commercial Paper in terms of Value as on March 31, 2024 (in cumulative basis): -

Sl.	Name of the holders	Category of holder	Face Value of Holding	Holding as a % of total outstanding nonconvertible securities of the issuer
1	Indian Energy Exchange Limited	Company	500000	100%
2	DARWINBOX DIGITAL SOLUTIONS PRIVATE LIMITED	Company	500000	100%
3	Kogta Financial (India) Ltd	Company	500000	100%

g. Details of bank fund based facilities / Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors as on March 31, 2024:

Name of Party (in case of facility) / Name of Instrument	Type of facility / Instrument	Amount sanctioned / issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured / Unsecured	Security
Nil							

h. Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option:

Nil

i. The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

- in whole or part,
- at a premium or discount, or
- in pursuance of an option or not.

Nil

4.18 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year.

Nil

4.19 Details of Promoters of the Company:

1. Details of Promoter Holding in the Company as on the latest quarter end:-


Equity Shareholding (A)

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Name of the shareholders	Total No of Equity shares	No .of shares in Demat form	Total shareholding as % of total no of equity shares	No of shares Pledged	% of shares pledged with respect to shares owned
Thomas John Muthoot	31,52,964	31,52,964	19.17	-	-
Thomas George Muthoot	31,33,480	31,33,480	19.05	-	-
Thomas Muthoot	30,76,624	30,76,624	18.71	-	-
Remmy Thomas	3,92,337	3,92,337	2.39	-	-
Nina George	2,99,577	2,99,577	1.82	-	-
Preethi John Muthoot	2,43,910	2,43,910	1.48	-	-
Total	1,02,98,892	1,02,98,892	62.62	0	0.00

Sl	Name of the Shareholder	Total Number of equity shares	Total percentage (%) of	No/ of shares held in Demat Form
1	Thomas John Muthoot	31 52 964	19.17	3152964
2.	Thomas George Muthoot	31 33 480	19.05	3133480
3.	Thomas Muthoot	30 76 624	18.71	3076624
4.	Remmy Thomas	3 92 337	2.39	392337
5.	Preethi John	2 43 910	1.48	243910
6.	Nina George	2 99 577	1.82	299577
7.	Public	61 48 641	37.38	5919210
	Total Equity Shares	1 64 47 533	100	1,62,18,102


2. Details of the Promoters

Name	Thomas John Muthoot
Photograph	
Designation in Issuer	Chairman & Non Executive Non Independent Director
Date of Birth / Date of Incorporation	07/06/1962
Age	61
Personal Address	TC 4/1008(1), Kawdiar, P.O., Trivandrum, 695003, Kerala India
CIN	NA
PAN	ABNPT4694B
Registered Address	NA
Educational Qualification	B.Com, OPM Programme completed in Harvard Business School in 2014
Experience in the Business or employment	32+ Years
Positions/posts held in the past	Member of BOD since 18/02/1994
Directorships held	1. SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED 2. MUTHOOT APT CERAMICS LTD 3. MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED 4. MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED 5. MUTHOOT MOTORS PVT LTD 6. MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED 7. MUTHOOT HOTELS PRIVATE LIMITED 8. MARIPOSA AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED 9. MUTHOOT HOUSING FINANCE COMPANY LIMITED 10. MUTHOOT FINCORP LIMITED 11. MUTHOOT MICROFIN LIMITED


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	<p>12. MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED 13. MUTHOOT EQUITIES LIMITED 14. MUTHOOT BUILDTECH (INDIA) PRIVATE LIMITED 15. MUTHOOT LAND AND ESTATES PRIVATE LIMITED 16. MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED 17. MUTHOOT PAPPACHAN MEDICARE PRIVATE LIMITED 18. MUTHOOT PAPPACHAN CENTRE OF EXCELLENCE IN SPORTS 19. TRIVANDRUM CENTRE FOR PERFORMING ARTS</p>
Other ventures of each promoter	[.]
Special Achievements	<p>Young Hotel Entrepreneur Award, 2006' conferred by Federation of Hotel & Restaurant Associations of India.</p> <p>The 'Business Man of the Year, 2009', conferred by Trivandrum Management Association. Recently in fact, Johnie took over as the Chairman of CII-Kerala State Council.</p>
Business and financial activities of the promoter	[.]
Telephone Number	+91 471 4911505
Email ID	johnie@muthoot.com
Name	Thomas George Muthoot
Photograph	
Designation in Issuer	Managing Director
Date of Birth / Date of Incorporation	07/06/1962
Age	61
Personal Address	Muthoot Towers, M.G Road, College Road P. O., Ernakulam 682035 Kerala India.
CIN	NA
PAN	ABNPT4693G
Registered Address	NA
Educational Qualification	B.Com
Experience in the Business or employment	32+ Years
Positions/posts held in the past	Member of BOD since 18/02/1994
Directorships held	Yes
Other ventures of each promoter	<p>1.MUTHOOT APT CERAMICS LTD 2.MUTHOOT INFRASTRUCTURE PRIVATE LIMITED 3.MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED 4.MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED 5.MUTHOOT HOTELS PRIVATE LIMITED 6.MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED 7.JUNGLE CAT AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED 8.BUTTERCUP AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED 9.FOX BUSH AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED 10.MANDARIN AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED 11.MUTHOOT MICROFIN LIMITED 12.MUTHOOT HOUSING FINANCE COMPANY LIMITED 13.MUTHOOT FINCORP LIMITED 14.FINANCE COMPANIES' ASSOCIATION (INDIA) 15.MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED 16.MUTHOOT PROPERTIES (INDIA) PRIVATE LIMITED 17.MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED</p>


(This General Information Document is neither prospectus or statement in lieu of prospectus)

	18.SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED 19.THE THINKING MACHINE MEDIA PRIVATE LIMITED 20.MUTHOOT PAPPACHAN MEDICARE PRIVATE LIMITED 21.MPG SPORTS ACADEMY PRIVATE LIMITED
Special Achievements	Nil
Business and financial activities of the promoter	[.]
Telephone Number	91- 484-2351481
Email ID	georgie@muthoot.com
Name	Thomas Muthoot
Photograph	
Designation in Issuer	Non Executive Non Independent Director
Date of Birth / Date of Incorporation	15/07/1966
Age	58
Personal Address	Muthoot, 7/59-A, Near Kaniyampuzha Bridge, Cherukad, Eror P.O., Ernakulam – 682306 Kerala India
CIN	NA
PAN	AEAPM0424L
Registered Address	NA
Educational Qualification	B.A., LLB
Experience in the Business or employment	32+ Years
Positions/posts held in the past	Member of the BOD since
Directorships held	Yes
Other ventures of each promoter	1. SPECKLE INTERNET SOLUTIONS PRIVATE LIMITED 2. MUTHOOT APT CERAMICS LTD 3. MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED 4. MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED 5. MUTHOOT MOTORS PVT LTD 6. MPG HOTELS AND INFRASTRUCTURE VENTURES PRIVATE LIMITED 7. MUTHOOT HOTELS PRIVATE LIMITED 8. MUTHOOT AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED 9. MUTHOOT DAIRIES AND AGRI VENTURES PRIVATE LIMITED 10. THE RIGHT AMBIENT RESORTS PVT LTD 11. MUTHOOT HOUSING FINANCE COMPANY LIMITED 12. MUTHOOT FINCORP LIMITED 13. MUTHOOT MICROFIN LIMITED 14. MUTHOOT RISK INSURANCE AND BROKING SERVICES PRIVATE LIMITED 15. MUTHOOT PAPPACHAN TECHNOLOGIES LIMITED 16. THE THINKING MACHINE MEDIA PRIVATE LIMITED 17. M-LIGA SPORTS EXCELLENCE PRIVATE LIMITED 18. MUTHOOT PAPPACHAN CENTRE OF EXCELLENCE IN SPORTS 19. PRIME VOLLEYBALL LEAGUE PRIVATE LIMITED 20. MUTHOOT AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED
Special Achievements	[.]

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Business and financial activities of the promoter	He is a member of the Board of many MPG group Companies and had gained plenty of experience in the activities of the Group.
Telephone Number	91- 484-4161616
Email ID	tthomas@muthoot.com
Name	Preethi John
Photograph	
Designation in Issuer	Promoter
Date of Birth / Date of Incorporation	21/10/1964
Age	59
Personal Address	TC 4/1008/1, Kawdiar P.O., Trivandrum, Kerala - 695 003
CIN	NA
PAN	ACRPJ5145J
Registered Address	NA
Educational Qualification	Master's degree in Arts from the University of Kerala
Experience in the Business or employment	More than 20 years
Positions/posts held in the past	Part of the promoter group
Directorships held	No
Other ventures of each promoter	<ol style="list-style-type: none"> 1. Muthoot Infrastructure Private Limited 2. Muthoot Exim Private Limited 3. Muthoot Kuries Private Limited 4. Muthoot Pappachan Chits (India) Private Limited 5. Alaska Agri Projects and Hospitalities Private Limited 6. Bamboo Agri Projects and Hospitalities Private Limited 7. Calypso Agri Development and Hospitalities Private Limited 8. Cinnamon Agri Development and Hospitalities Private Limited 9. El Toro Agri Projects and Hospitalities Private Limited 10. Goblin Agri Projects and Hospitalities Private Limited 11. Mandarin Agri Ventures and Hospitalities Private Limited 12. Muthoot Agri Projects and Hospitalities Private Limited 13. Muthoot Dairies and Agri Ventures Hospitalities Private Limited 14. The Thinking Machine Media Private Limited 15. MPG Precious Metals Private Limited (Dormant) 16. Muthoot Holdings Private Limited 17. MPG Security Group Private Limited
Special Achievements	Nil
Business and financial activities of the promoter	She is a member of the Board of many MPG group Companies and hence gained several years hands-on experience in the activities of the Group.
Telephone Number	0471-4911505
Email ID	preethi@muthoot.com
Name	Nina George


(This General Information Document is neither prospectus or statement in lieu of prospectus)

Photograph	
Designation in Issuer	Promoter
Date of Birth	17.09.1967
Age	56
Personal Address	Muthoot Towers, M.G Road, College Road P. O., Ernakulam 682035 Kerala India.
CIN	NA
PAN	ADCPG0092R
Registered Address	NA
Educational Qualification	B Sc
Experience in the Business or employment	Associated with MPG since
Positions/posts held in the past	[.]
Directorships held	No
Other ventures of each promoter	MUTHOOT MOTORS PVT LTD MUTHOOT EXIM PRIVATE LIMITED GOBLIN AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED CINNAMON AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED MUTHOOT AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE

(This General Information Document is neither prospectus or statement in lieu of prospectus)

	LIMITED CALYPSO AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED BUTTERCUP AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED ALASKA AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED FLAME AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED BAMBOO AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED PINE PINK AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED MARIPOSA AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED MUTHOOT PAPPACHAN CHITS (INDIA) PRIVATE LIMITED MUTHOOT KURIES PRIVATE LIMITED
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(This General Information Document is neither prospectus or statement in lieu of prospectus)

	MUTHOOT EQUITIES LIMITED MUTHOOT HOLDINGS PRIVATE LIMITED MPG SECURITY GROUP PRIVATE LIMITED MPG PRECIOUS METALS PRIVATE LIMITED
Special Achievements	Nil
Business and financial activities of the promoter	[.]
Telephone Number	0484- 4161616
Email ID	nina@muthoo.com
Name	Remmy Thomas
Photograph	
Designation in Issuer	Promoter
Date of Birth / Date of Incorporation	31/05/1968
Age	55
Personal Address	Muthoot 7/59 A, Near Kaniyampuzha Bridge, Cherukad, Eroor P O, Ernakulam, Kerala - 682306
CIN	NA
PAN	ABLPT3225E
Registered Address	NA
Educational Qualification	[B.Tech, MG University
Experience in the Business or employment	25 years of experience in the Bussiness field
Positions/posts held in the past	Nil
Directorships held	No
Other ventures of each promoter	MUTHOOT INFRASTRUCTURE PRIVATE LIMITED EMMEL REALTORS AND DEVELOPERS PRIVATE LIMITED MUTHOOT AUTOMOTIVE (INDIA) PRIVATE LIMITED MUTHOOT AUTOMOBILE SOLUTIONS PRIVATE LIMITED MUTHOOT EXIM PRIVATE LIMITED JUNGLE CAT AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED EL TORO AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED THE RIGHT AMBIENT RESORTS PVT LTD BUTTERCUP AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED FLAME AGRI PROJECTS AND HOSPITALITIES PRIVATE LIMITED PINE PINK AGRI VENTURES AND HOSPITALITIES PRIVATE LIMITED FOX BUSH AGRI DEVELOPMENT AND HOSPITALITIES PRIVATE LIMITED MUTHOOT PAPPACHAN CHITS (INDIA) PRIVATE LIMITED

	MUTHOOT KURIES PRIVATE LIMITED MUTHOOT EQUITIES LIMITED MUTHOOT BUILDTECH (INDIA) PRIVATE LIMITED MUTHOOT PROPERTIES (INDIA) PRIVATE LIMITED MUTHOOT LAND AND ESTATES PRIVATE LIMITED MPG SECURITY GROUP PRIVATE LIMITED MPG PRECIOUS METALS PRIVATE LIMITED
Special Achievements	[.]
Business and financial activities of the promoter	[.]
Telephone Number	0484 4161617
Email ID	remy@muthoot.com

Note: Information provided about Promoters above are true and correct and all the KYC documents required have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed.

Declaration:

The Issuer confirms that the Permanent Account Number, Aadhar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document.

- 4.20 Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor’s decision to invest / continue to invest in the non-convertible securities/ commercial paper.**

The Issuer hereby declares that there has been no material event, development or change having implications on the financials/credit quality at the time of issue from the position as on the date of the last audited financial statements of the Issuer, which may affect the Issue / Series or the Investor’s decision to invest/ continue to invest in the debt securities and/or Commercial Papers of the Issuer.

- 4.21 Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the General Information Document against the promoter of the company**

NIL

- 4.22 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year:**

NIL

- 4.23 Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor’s decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares**

NIL

- 4.24 Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer**

NIL

- 4.25 Details of pending proceedings initiated against the Issuer for economic offences, if any**

NIL

- 4.26 Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

Please refer **Annexure IV** of this General Information Document.

4.27 The Disclosure Documents do not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the Disclosure Documents and has not withdrawn such consent before the delivery of a copy of the Disclosure Documents to the Registrar (as applicable) for registration and a statement to that effect shall be included in the Disclosure Documents.

NA

4.28 Details of:

- any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act or any previous company law;
- prosecutions filed, if any (whether pending or not); and
- fines imposed or offences compounded,

in the three years immediately preceding the year of issue of issue document in the case of the issuer being a bank and all of its subsidiaries.

NIL

4.29 Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

PARTICULARS	CONSENT
Directors	To be set out in the Key Information Document for the relevant issuance / Series.
Auditors	To be set out in the Key Information Document for the relevant issuance / Series.
Bankers to issue	To be set out in the Key Information Document for the relevant issuance / Series.
Trustees	To be set out in the Key Information Document for the relevant issuance / Series.
Solicitors /Advocates	To be set out in the Key Information Document for the relevant issuance / Series.
Legal Advisors	To be set out in the Key Information Document for the relevant issuance / Series.
Lead Manager	To be set out in the Key Information Document for the relevant issuance / Series.
Registrar	To be set out in the Key Information Document for the relevant issuance / Series.
Lenders	To be set out in the Key Information Document for the relevant issuance / Series.
Experts	To be set out in the Key Information Document for the relevant issuance / Series.

4.30 Disclosures pertaining to wilful defaulter

a) The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

Neither the Issuer nor its promoter or director has been declared as a wilful defaulter.

- i. Name of the Issuer declaring as a wilful defaulter; - Not Applicable
- ii. The year in which it was declared as a wilful defaulter; - Not Applicable
- iii. Outstanding amount when declared as a wilful defaulter; - Not Applicable
- iv. Name of the entity declared as a wilful defaulter; - Not Applicable
- v. Steps taken, if any, for the removal from the list of wilful defaulters - Not Applicable;
- vi. Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions; - Not Applicable
- vii. Any other disclosure as specified by the Board. - Not Applicable

b) The fact that the issuer or any of its promoters or directors is a wilful defaulter shall be disclosed prominently on the cover page with suitable cross-referencing to the pages. – Not Applicable

4.31 The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

As per Key Information Document for each issuance / Series.

4.32 Rating Rationale Adopted by the Rating Agencies

As per Key Information Document for each issuance / Series.

4.33 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

N.A.

4.34 Disclosure of Cash flow with date of interest/dividend/redemption payment as per day count convention

- a. The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series ;
- b. Procedure and time schedule for allotment and issue of securities: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series ; and
- c. Cash flows emanating from the non-convertible securities shall be mentioned in the General Information Document, by way of an illustration: The same shall be specified in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series.

4.35 Other Details

a) Debenture Redemption Reserve Creation:

As per Section 71 of the Companies Act, 2013 any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Share Capital and Debentures) Rules, 2014, banks and non-banking financial companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Issuer does not intend to create any reserve funds for the redemption of the Debentures. If the Applicable Law is changed at a future point in time requiring the issuer to create such a reserve, the Issuer shall ensure compliance with the same.

b) Creation of recovery expense fund

A recovery expense fund has been created and is maintained with BSE and/or NSE in the manner as may be specified by SEBI from time to time and same shall be informed to the Debenture Trustee and Designated Stock Exchange.

The recovery expense fund shall be utilized for the activities as may be permitted by the applicable regulations.

c) Issue / Instrument specific regulations:

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act, 2013 including the notified rules thereunder, the applicable RBI and the SEBI NCS Regulations, the SEBI LODR Regulations whenever applicable each as amended from time to time.

d) Default in payment:

Please refer to the column on “Default Interest Rate” under Section 4.45 (*Issue Details*) of this General Information Document

e) Delay in listing:

Please refer to the column on “Listing (name of stock Exchange(s) where it will be listed and timeline for listing)” under Section 4.45 (*Issue Details*) of this General Information Document.

f) Delay in allotment of securities:

Any delay in allotment of securities from 2 (Two) Business Days from the Deemed Date of Allotment shall be an “Event of Default” under the terms of the Transaction Documents and the consequences set out under Section 4.45 (*Issue Details*) shall trigger.

g) Issue Details

Please refer to Section 4.45 (*Issue Details*) of this General Information Document.

h) Application process

The application process for each Issue / Series shall be provided in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.

i) Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but contained in this General Information Document

All disclosures prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been disclosed and made a part of this General Information Document and the Key Information Document including PAS-4.

j) Failure to Execute Trust Deed

If Issuer fails to execute the trust deed within the period specified period by SEBI, without prejudice to any liability arising on account of violation of the provisions of the Act and applicable regulations, the Issuer shall, subject to Applicable Law, pay interest of at least 2 (Two) percent per annum or such other rate, as specified by the SEBI to the Debenture Holder, over and above the agreed coupon rate, till the execution of the Trust Deed.

k) Other Matters and Reports -

- l. If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly:**
- i. in the purchase of any business; or**
 - ii. in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith,**
- the Issuer shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty Per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –**
- A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and**
 - B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not Applicable

- m. In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:**
- i. the names, addresses, descriptions and occupations of the vendors;**
 - ii. the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the Issuer is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;**
 - iii. the nature of the title or interest in such property proposed to be acquired by the Issuer; and**
 - iv. the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the Issuer, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:**

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Not Applicable

- n. If:**
- (i) the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the Issuer of shares in any other body corporate; and -**
 - (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the Issuer, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –**

- A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
- B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

The Issuer confirms that it will not use the proceeds from the Issue, directly or indirectly, for acquisition of securities of any other body corporate.

o. The said report shall:

- i. indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer had at all material times held the shares proposed to be acquired; and
- ii. where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (e) (ii) above.

Not Applicable

- p. The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.**

[.]

- q. The aggregate number of securities of the issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Issuer which is a promoter of the issuer, and by the directors of the issuer and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.**

Nil

4.36 A statement containing particulars of the dates of, and parties to all material contracts, agreements:

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Registered Office of the Issuer between 10.00 am to 5.00 pm on working days.

Sl.	Nature of Contract
1	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2	Copy of the Board resolution dated 27 th Sept 2022 authorizing the issue/offer of non-convertible debentures and/or Commercial Papers read together with the resolution passed by the management committee of the board of directors dated 07 th May 2024 and such other resolutions passed by the Board of Directors (and/ or any committee thereof) from time to time for each issuance / Series under a Key Information Document, until the validity of this General Information Document.
3	Certified true copy of the shareholders resolution passed by the Issuer at the Extra Ordinary General Meeting held on 14 th June 2018 authorizing the Issuer to borrow under Section 180(1)(c) of the Act upon such terms as the Board may think fit, up to an aggregate limit of Rs. 5000 Crores- (Rupees Five Thousand Crores Only) and such other resolutions passed by the shareholders of the Issuer from time to time for authorizing the Issuer to borrow under Section 180(1)(c) of the Act until the validity of this General Information Document.
4	Copies of Annual Reports of the Issuer for the last three financial years
5	Credit rating letter from the Rating Agency
6	Letter from the Debenture Trustee giving its consent to act as Debenture Trustee for the issue of Debentures
7	Letter for Registrar and Transfer Agent
8	Certified true copy of the certificate of incorporation of the Issuer
9	Certified true copy of the tripartite agreement between the Issuer, the Registrar & Transfer Agent and NSDL/CDSL
10	Copy of application made to BSE and/or NSE for grant of in-principle approval for listing of Debentures and/or Commercial Papers.

4.37 Details of Debt Securities sought to be Issued

Issue of rated, listed, secured / unsecured, redeemable, principal protected or not, market linked or not, non-convertible debentures (including in the form of zero coupon bonds), at par or premium or discount, in multiple series/tranche(s), from time to time, on a private placement basis to be issued as per the terms of each Issue / Series with the aggregate issue size for each offer / Issue / Series to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series from time to time. The details of each Issue / Series shall be more particularly set out in the relevant Key Information Document issued / to be issued by the Company for each Issue / Series from time to time; and (b) issue of rated, listed, unsecured, commercial papers, in multiple series/tranches(s), from time to time, on a private placement basis to be issued as the terms of each Issue with the aggregate issue size for each offer / issue of commercial papers to be set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time. The details of each Issue shall be more particularly set out in the relevant Key Information Document issued / to be issued by the Company for each Issue from time to time.

4.38 Name and address of the valuer who performed valuation of the security offered

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.

4.39 Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects

The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.

4.40 Status of Debentures

The Debentures shall rank *pari-passu* inter se and without any preference or priority among themselves.

4.41 Disclosure Clause

In the event of default in the repayment of the principal and/or interest on the Debentures on the due dates, the Debenture Trustee and /or the Stock Exchanges and/or the Reserve Bank of India and/or SEBI will have an unqualified right to disclose or publish the name of the Issuer and its directors as defaulter in such manner and through such medium as the Investors and/or the Reserve Bank of India in their absolute discretion may think fit. Over and above the aforesaid terms and conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debenture Trust Deed and Debenture Trustee Agreement.

4.42 [Intentionally Left Blank]

4.43 Conflict

In case of any repugnancy, inconsistency or where there is a conflict between the conditions/covenants as are stipulated in this document and any transaction document/s to be executed by the Issuer, the provisions mentioned in the Key Information Document shall prevail and override the provisions mentioned elsewhere.

4.44 Interpretation

The terms and conditions mentioned in this General Information Document are to be read and understood in conjunction with the terms contained in the other transaction documents to be executed by the Issuer.

4.45 Issue Details

The following is a summary of the terms of the Issue to the extent that they are applicable to each Series / Issue. Since the terms for each Series / Issue may be different, the specific terms of each Series / Issue to be issued under the Issue / Series shall be specified in the relevant Key Information Document to be issued in respect of that Series / Issue, which Key Information Document will also be filed with BSE and/or NSE.

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per Key Information Document for each issuance / Series.
Series (if any)	The same shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.

Issuer	Muthoot Capital Services Limited
Type of Instrument	As per Key Information Document for each issuance / Series.
Nature of Instrument (Secured or Unsecured)	As per Key Information Document for each issuance / Series.
Seniority (Senior or Subordinated)	As per Key Information Document for each issuance / Series.
Eligible Investors	<p>The following class of Investors (except government undertaking) are eligible to participate in the offer (being “Eligible Investors”):</p> <p>c) Qualified Institutional Buyers (QIBs) as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 dated September 11, 2018, “Qualified Institutional Buyers” means</p> <ol style="list-style-type: none"> i. A mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with SEBI. ii. Foreign portfolio investor other than individuals, corporate bodies and family offices; iii. a public financial institution; iv. a scheduled commercial bank; v. a multilateral and bi-lateral development financial institution; vi. a state industrial development corporation; vii. an insurance bank registered with Insurance Regulatory and Development Authority of India; viii. a provident fund with minimum corpus of Rs.25 Crore Rupees; ix. A Pension Fund with minimum corpus of Rs.25 Crores registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013 x. National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; xi. insurance funds set up and managed by army, navy or air force of the Union of India; xii. Insurance funds set up and managed by the Department of Posts, India; and xiii. Systemically, important Non- Banking Financial Companies <p>d) Any Non-QIB person/ entity who is eligible to invest in Debentures as per the concerned guidelines and regulations and permitted under Applicable Laws (and in the event the private placement of Debentures is pursuant to an EBP platform, then those non-QIBs who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform).</p> <p>Note: Participation by Eligible Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.</p> <p>**Please note that the Issuer shall have the option to access EBP Platform for the issuance of each Series / issuance, depending on the size of such Series.</p> <p>In case there are any additions / modifications to the list of eligible investors in respect of an issuance / Series, as set out in this General Information Document, the same shall also be set out in the relevant Key Information Document to be issued by the Company for each Issue / Series.</p>
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited / Bombay Stock Exchange and/or NSE Limited / National Stock Exchange.</p> <p>In accordance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, and subject to RBI regulations, in case of a delay by the Issuer in listing the Debentures beyond such days as prescribed under Applicable Law, the Issuer shall, subject to Applicable Law, make payment to the</p>

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	Debenture Holders of 1% (One Percent) per annum over the Coupon Rate from the Deemed Date of Allotment till the listing of such Debentures.
Rating of the Instrument	As per Key Information Document for each issuance / Series.
Issue Size	As per Key Information Document for each issuance / Series.
Minimum subscription	As per Key Information Document for each issuance / Series.
Option to retain oversubscription (Amount)	As per Key Information Document for each issuance / Series.
Objects of the Issue / Purpose for which there is requirement of funds	As per Key Information Document for each issuance / Series.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format	NA
Details of the utilization of the Proceeds	As per Key Information Document for each issuance / Series.
Coupon / Dividend Rate	As per Key Information Document for each issuance / Series.
Step Up/Step Down Coupon Rate	As per Key Information Document for each issuance / Series.
Coupon/Dividend Payment Frequency	As per Key Information Document for each issuance / Series.
Coupon / Dividend payment dates	As per Key Information Document for each issuance / Series.
Cumulative / non-cumulative, in case of dividend	As per Key Information Document for each issuance / Series.
Coupon Type (Fixed, floating or other structure)	As per Key Information Document for each issuance / Series.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	As per Key Information Document for each issuance / Series.
Day Count Basis (Actual/Actual)	As per Key Information Document for each issuance / Series.
Interest on Application Money	As per Key Information Document for each issuance / Series.
Default Interest Rate	<p>In case of default in payment of Coupon and/ or redemption of the principal amount of the Debentures on the respective due dates, additional interest of at least 2% (Two Percent) per annum over and above the Coupon Rate shall be payable by the Issuer, subject to Applicable Law, for the defaulting period until the defaulted amount together with the delay penalty is paid.</p> <p>Where the Issuer fails to execute the Debenture Trust Deed within the period specified by SEBI, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Issuer shall also pay interest of at least 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the Coupon Rate, till the execution of the Trust Deed, subject to Applicable Law.</p>
Tenor	As per Key Information Document for each issuance / Series.

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Redemption Date	As per Key Information Document for each issuance / Series.
Redemption Amount	As per Key Information Document for each issuance / Series.
Redemption Premium /Discount	As per Key Information Document for each issuance / Series.
Issue Price	The Issue Price for Debentures and/or Commercial Paper(s) shall be specified in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company.
Discount at which security is issued and the effective yield as a result of such discount.	As per Key Information Document for each issuance / Series.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	As per Key Information Document for each issuance / Series.
Put Date	Not Applicable.
Put Price	Not Applicable.
Call Date	Not Applicable.
Call Price	Not Applicable.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per Key Information Document for each issuance / Series.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As per Key Information Document for each issuance / Series.
Face Value	As per Key Information Document for each issuance / Series.
Minimum Application and in multiples of thereafter	As per Key Information Document for each issuance / Series.
Issue Timing	As per Key Information Document for each issuance / Series.
Issue Opening Date	As per Key Information Document for each issuance / Series.
Issue Closing date	As per Key Information Document for each issuance / Series.
Date of earliest closing of the issue, if any.	As per Key Information Document for each issuance / Series.
Pay-in Date	As per Key Information Document for each issuance / Series.
Deemed Date of Allotment	As per Key Information Document for each issuance / Series.
Settlement mode of the Instrument	<p>(a) For issuance in accordance with EBP Guidelines –</p> <p>The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the eligible investors (whose bids have been accepted) as registered with the EBP into the account of the relevant Clearing Corporation, in accordance with the procedure and timelines prescribed in the EBP Guidelines and the operational guidelines of the EBP.</p> <p>For amounts payable by the Issuer to any Debenture Holder pursuant to the terms of the Transaction Documents, Cheque(s)/ Demand Drafts (DDs) / electronic clearing services (ECS)/credit through RTGS / NEFT system/funds transfer to the specified bank account of the Debenture Holder shall be the mode of settlement.</p>

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	<p>(b) For issuance outside the EBP Platform (if specified in the Key Information Document) –</p> <p>The pay in of subscription monies for the Debentures shall be made by way of RTGS/ NEFT to the bank account of the Issuer, which bank account details have been captured in the General Information Document. The RTGS details of the Issuer are as under:</p> <table border="1"> <tr> <td>Beneficiary Name</td> <td>Muthoot Capital Services Limited</td> </tr> <tr> <td>Bank Account No.</td> <td>As per Key Information Document for each issuance / Series</td> </tr> <tr> <td>IFSC Code</td> <td>As per Key Information Document for each issuance / Series</td> </tr> <tr> <td>Bank Name</td> <td>As per Key Information Document for each issuance / Series</td> </tr> <tr> <td>Branch Address</td> <td>As per Key Information Document for each issuance / Series</td> </tr> </table> <p>The Settlement mode of the Commercial Papers shall be more particularly set out in the relevant Key Information Document issued / to be issued for each such Issue by the Company.</p>	Beneficiary Name	Muthoot Capital Services Limited	Bank Account No.	As per Key Information Document for each issuance / Series	IFSC Code	As per Key Information Document for each issuance / Series	Bank Name	As per Key Information Document for each issuance / Series	Branch Address	As per Key Information Document for each issuance / Series
Beneficiary Name	Muthoot Capital Services Limited										
Bank Account No.	As per Key Information Document for each issuance / Series										
IFSC Code	As per Key Information Document for each issuance / Series										
Bank Name	As per Key Information Document for each issuance / Series										
Branch Address	As per Key Information Document for each issuance / Series										
Depository	NSDL and CDSL										
Disclosure of Interest/Dividend / redemption dates	As per Key Information Document for each issuance / Series.										
Record Date	As per Key Information Document for each issuance / Series.										
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer Section 5 below										
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	As per Key Information Document for each issuance / Series.										
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	As per Key Information Document for each issuance / Series.										
Transaction Documents	In respect of each Series / Issue, shall mean this General Information Document, the Key Information Document(s) for that Series, the Debenture Trust Deed for that Series, the Trustee Agreement for that Series and the Private Placement Offer Cum Application Letter for that Series, as amended from time to time, and any other document that may be designated by the Debenture Trustee as a Transaction Document. In addition to the aforesaid, the details of the Transaction Documents shall be set out in the Key Information Document for each issuance / Series.										
Conditions Precedent to Disbursement	As per Key Information Document for each issuance / Series.										
Conditions Subsequent to Disbursement	As per Key Information Document for each issuance / Series.										
Event of Default (including manner of voting /conditions of joining Inter Creditor	As per Key Information Document for each issuance / Series.										

Agreement)	
Creation of recovery expense fund	The Issuer has created and is maintaining a recovery expense fund with the BSE and/or NSE in the manner as may be specified by SEBI from time to time and same shall be informed to the Debenture Trustee and Designated Stock Exchange. The recovery expense fund shall be utilized for the activities as may be permitted by the applicable regulations.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As per Key Information Document for each issuance / Series.
Provisions related to Cross Default Clause	As per Key Information Document for each issuance / Series and/or Commercial Papers.
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the issue	Please refer Section 3 of this General Information Document
Governing Law and Jurisdiction	As per Key Information Document for each issuance / Series and/or Commercial Papers.
Cash flow	As per Key Information Document for each issuance / Series.
Due Diligence Certificate	As per Key Information Document for each issuance / Series.

Note:

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. The penal interest rates mentioned above as payable by the Issuer are independent of each other.
4. The Issuer shall provide granular disclosures in the relevant Key Information Document issued / to be issued for each Issue / Series by the Company, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.
5. While the debt securities are proposed to be unsecured / will be secured or as per the terms of the Transaction Documents including the offer document/ Disclosure Document(s) issued / to be issued for each Issue / Series by the Company, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security cover is maintained.
6. The specific terms of each offer of Commercial Papers to be issued under the General Information Document shall be specified in the relevant Key Information Document issued / to be issued in respect of each Issue.

SECTION 5: TRANSACTION DOCUMENTS AND KEY TERMS

5.1 TRANSACTION DOCUMENTS

The following documents shall be executed in relation to the Issue / Series of Debentures (“**Transaction Documents**”):

- (a) Debenture Trustee Agreement, which will confirm the appointment of the Debenture Trustee as the debenture trustee in respect of the Issue / Series of Debentures (“**Debenture Trustee Agreement**”);
- (b) Debenture Trust Deed, which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer (“**Debenture Trust Deed**”);
- (c) Key Information Document and Private Placement Offer cum Application Letter for each issuance of Debentures / Series of Debentures to be made under this General Information Document;
- (d) Such other documents as agreed between the Issuer and the Trustee.

With respect to commercial papers, the transaction documents executed in relation to such Issue shall be specified in the relevant Key Information Document for such Issue.

5.2 REPRESENTATIONS AND WARRANTIES OF THE ISSUER

Please refer to the relevant Key Information Document issued / to be issued for each Issue / Series by the Company and the relevant Transaction Documents to be executed in relation to each Issue / Series.

5.3 COVENANTS OF THE ISSUER

Please refer to the relevant Key Information Document issued / to be issued for each Issue / Series by the Company and the relevant Transaction Documents to be executed in relation to each Issue / Series.

5.4 EVENTS OF DEFAULT

Please refer to the relevant Key Information Document issued / to be issued for each Issue / Series by the Company and the relevant Transaction Documents to be executed in relation to each Issue / Series.

5.5 CONSEQUENCES OF EVENTS OF DEFAULT

Please refer to the relevant Key Information Document issued / to be issued for each Issue / Series by the Company and the relevant Transaction Documents to be executed in relation to each Issue / Series.

SECTION 6: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue / Series are subject to the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document read with the relevant General Information Document, the Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

Notwithstanding anything set out in this General Information Document, all the necessary information and application process related details which are applicable to the Commercial Papers shall be mentioned in the relevant Key Information Document issued / to be issued for each issue of Commercial Papers and the provisions of this Section 6 shall not be applicable for Commercial Papers.

6.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debentures shall be transferred and/or transmitted in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Debenture Holder(s) maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

6.2 Debentures held in Dematerialized Form

The Debentures shall be held in dematerialized form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by /fund transfer/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate corporate action.

The list of beneficiaries as of the Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

6.3 Trustee for the Debenture Holder(s)

The Issuer shall appoint the Debenture Trustee to act as trustee for the Debenture Holder(s) in respect of each Series / Issue issued under this General Information Document. The Issuer and the Debenture Trustee intends to enter into the Debenture Trustee Agreement and the Debenture Trust Deed inter alia, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer pro tanto to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and coupon thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder(s) shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Transaction Documents of shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

6.4 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

6.5 Debenture Holder(s) not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Companies Act, 2013. The principal amount and interest on the Debentures will be paid to the registered Debenture Holders only, and in case of joint holders, to the one whose name stands first. The Debentures shall not confer upon the Debenture Holder(s), the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

6.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the Placement Memorandum which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

- (a) Creating of any additional security; and
- (b) Amendment to the terms and conditions of the Debentures or the Transaction Documents.

6.7 Right to accept or reject Applications

The Board of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Issuer. Any application which has been rejected, would be intimated by the Issuer along with the refund warrant. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

6.8 Participation by Anchor Investors

As per respective Key Information Document.

The Issuer shall decide on the participation by anchor investors in the anchor investor allocation portion of the Issue subject to such allocation not exceeding 30% (Thirty Percent) of the base Issue size. The anchor investors may also participate in the Issue under the non-anchor portion of the Issue if identified as an Eligible Participant by the Issuer.

6.9 Notices

- (a) Any notice, demand, communication or other request (individually, a “**Notice**”) to be given or made under the Transaction Documents shall be in writing. Such Notice shall be delivered by hand, registered mail/speed post (postage prepaid), recognized overnight courier service or email or facsimile to the Party to which it is addressed at such Party's address specified below or at such other address as such Party shall from time to time have designated by 5 (Five) days' prior written Notice. Provided however, that in case of a Notice delivered by email or facsimile, the Party delivering such Notice shall also deliver a copy of the same by hand, registered mail/speed post (postage prepaid), recognized overnight courier service. It is clarified that the time of delivery or deemed delivery of any such Notice delivered by facsimile or email and followed by the delivery of a physical copy as aforesaid shall be determined based on the original facsimile or email as opposed to the delivery of the physical copy as aforesaid.

- (b) Notice by the Parties to each other and the Debenture Holder(s) shall be deemed to be effectively given and received upon delivery in person, or 1 (One) Business Day after delivery by recognized overnight courier service, if sent for next Business Day delivery or on receipt by the sender of a transmission report showing successful transmission if sent by facsimile transmission or 5 (Five) Business Days after deposit via certified or registered mail / speed post (postage prepaid), return receipt requested, or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 (Twenty-Four) hours of sending such email):
- (c) This Clause 6.9 (*Notices*) shall survive the termination or expiry of the Transaction Documents.

6.10 Issue Procedure

- (a) For issuance in accordance with the EBP Guidelines –

The Issue setup shall be done by the Issuer in accordance with the EBP Guidelines including the operating guidelines of the EBP platform. The final subscription to the Debentures shall be made by the eligible investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the EBP during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the EBP Guidelines. Eligible Investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue / Series, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Debentures that can be applied for and the multiples thereof shall be as set out in the Disclosure Documents. No application can be made for a fraction of a Debenture. Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of ICCL, on the Deemed Date of Allotment and before the pay-in cut-off time in accordance with the EBP Guidelines, the details of which will be displayed on the EBP platform.

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP platform for 30 (thirty) days. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the clearing corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of the clearing corporation shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties may be applicable as specified by the EBP Guidelines.

It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the designated bank accounts of ICCL, details of which accounts shall be specified on the EBP platform.

- (b) For issuance outside of EBP Platform (if specified in the Key Information Document)-

Only Eligible Investors may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the Applicant's

bank, type of account and account number must be duly completed by the Applicant. This is required for the Applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The Applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account of the Issuer as per the details mentioned in the Application Form.

The minimum number of Debentures that can be applied for and the multiples thereof shall be as set out in the Key Information Document. No application can be made for a fraction of Debentures.

It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the following designated bank accounts of the Issuer.

PAYMENT INSTRUCTIONS

The Application Form should be submitted directly. The entire amount is payable along with the making of an application. Applicants can remit the application amount through RTGS on Pay-in Date. The RTGS details of the Issuer are as under:

Beneficiary Name	Muthoot Capital Services Limited
Bank Account No.	As per Key Information Document for each issuance / Series
IFSC Code	As per Key Information Document for each issuance / Series
Bank Name	As per Key Information Document for each issuance / Series
Branch Address	As per Key Information Document for each issuance / Series

6.11 Application Procedure

(a) For issuance in accordance with the EBP Guidelines –

Only Eligible Investors as given hereunder to whom the Disclosure Document is addressed may apply for the Debentures. Eligible Investors are required to register on the EBP platform the link for which shall be available at https://bond.bseindia.com/Investor_Registration.aspx. All the registered and Eligible Investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP platform.

Each Series of the Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' (both days inclusive) as stated herein ("Issue Period"). Eligible Investors who wish to invest in the Issue / Series shall submit an application for the Debentures with all the accompanying documents and the Application Money at any time starting from the Issue Opening Date and upto the Issue Closing Date. The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section 6.10 on 'Issue Procedure' below.

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by the Eligible Investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the Applicant's bank, type of account and account number must be duly completed by the Applicant. This is required for the Applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants. All Application Forms duly completed shall be submitted at the Corporate Office of the Issuer which is located at Unit No. 601-602, 6th floor, Windsor, off CST Road, Kalina, Santacruz – (East), Mumbai – 400 098.

The funds have to be credited to the designated bank accounts of Indian Clearing Corporation Ltd (ICCL), the details of which shall be provided on the EBP platform, within the prescribed timelines, as per the EBP Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

(a) For issuance outside of EBP Platform (if specified in the Key Information Document)--

Eligible Investors will be invited to subscribe by way of the Application Form prescribed in the General Information Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue / Series will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

Only Eligible Investors as given hereunder to whom the Disclosure Document is addressed may apply for the Debentures.

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by the Eligible investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants. All Application forms duly completed shall be submitted at the Corporate Office of the Issuer being Unit No. 601-602, 6th floor, Windsor, off CST Road, Kalina, Santacruz - (East), Mumbai – 400 098.

The funds have to be credited to Issuer and the RTGS details of the Issuer are as under:

Beneficiary Name	Muthoot Capital Services Limited
Bank Account No.	As per Key Information Document for each issuance / Series
IFSC Code	As per Key Information Document for each issuance / Series
Bank Name	As per Key Information Document for each issuance / Series
Branch Address	As per Key Information Document for each issuance / Series

6.12 Fictitious Application

All fictitious applications will be rejected. Any person who (i) makes in a fictitious name, an application to the Issuer for acquiring, or subscribing for any Debentures therein, or (ii) otherwise induces the Issuer to allot or register any transferor of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Attention of Applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

6.13 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first come first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

6.14 Payment Instructions

The pay-in of subscription monies in respect of the Debentures by the Successful Bidder shall be made in accordance with the procedure set out in this Section 6 of this General Information Document.

6.15 Eligible Investors

Nothing in the Disclosure Documents shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the Disclosure Documents, and the Disclosure Documents and its contents should not be construed to be a prospectus under the Companies Act. Subject to Applicable Law, the categories of investors (except government undertaking) eligible to subscribe to the Debentures in this Issue, when addressed directly, are:

- a) Qualified Institutional Buyers (“QIBs”) means the following entities:
- i. A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI;
 - ii. Foreign portfolio investor other than individuals, corporate bodies and family offices;
 - iii. a Public Financial Institution;
 - iv. a Scheduled Commercial Bank;
 - v. a multilateral and bi-lateral development financial institution;
 - vi. a State Industrial Development Corporation;
 - vii. An insurance company registered with Insurance Regulatory and Development Authority of India;
 - viii. A Provident Fund with minimum corpus of Rs.25 Crore Rupees
 - ix. A Pension Fund with minimum corpus of Rs.25 Crores registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013
 - x. National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India;
 - xi. An insurance funds set up and managed by Army, Navy / Air force of the Union of India;
 - xii. Insurance funds set up and managed by the Department of Posts, India; and
 - xiii. Systemically, important Non- Banking Financial Companies.

Any Non-QIB person/ entity who is eligible to invest in the Debentures as per the concerned guidelines and regulations and permitted under Applicable Laws (and in the event the private placement of Debentures is pursuant to an EBP platform, then those non-QIBs who/ which has been authorized by the Issuer, to participate in a particular issue on the EBP platform).

(the categories of investors specified under (a) and (b) above shall be collectively referred to as the “Eligible Investors”)

Without prejudice to the aforesaid, where the selection of the Eligible Investors is required to be done pursuant to bidding mechanism on the Electronic Platform called “EBP Platform” or any successive arrangement/platform mandated by SEBI under the EBP guidelines, only those Persons:

- a) who have been named in the “List of Eligible Investors” as placed before and approved by the Board; and/or
- b) who are registered on the EBP platform and eligible to make bids for Debentures of the Issuer (considered as ‘deemed identified’);
- c) to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant Electronic Book Providers,

shall be considered as “identified persons” to whom the Issuer shall make private placement of the Debentures and only such “identified persons” shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such “identified persons” shall be entitled to subscribe to the Debentures (or any Series thereof).

Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with Applicable Laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this Issue of the Debentures, including all eligibility and registration formalities under the EBP Guidelines and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.

The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Debentures.

(b) For issuance outside of EBP Platform (if specified in the Key Information Document) -

Nothing in the General Information Document shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the General Information Document, and the General Information Document and its contents should not be construed to be a prospectus under the Companies Act. Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are those as set out in the section 4.44 for 'Eligible Investors' hereinabove. The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Debentures.

Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with applicable laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this issue of Debentures and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.

Eligible Investors who fall in any of the following categories, shall accompany their Application Forms with the following documents:

PAN / GIR No:

All Applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the Applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Applications without this will be considered incomplete and are liable to be rejected.

Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations

As per Section 6.20 of this General Information Document.

Application by Partnership Firm

The applications must be accompanied by certified copies of (i) the PAN Card of the partnership firm; (ii) copy of the partnership deed; (iii) the photo identity proof like Passport / PAN Card / Driving License, etc. of the partner(s) signing the Application Form and specimen signatures of authorised signatories; and (iv) an authority letter from all partners authorizing such investment.

Application under Power of Attorney

As per Section 6.19 of this General Information Document.

6.16 Procedure for Applying for Dematerialized Facility

- (a) The applicant must have at least one beneficiary account with any of the DPs of NSDL/CDSL prior to making the application.
- (b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form".
- (c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.
- (d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.
- (e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.
- (f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialized Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.
- (g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the

correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

- (h) The redemption amount or other benefits would be paid to those Debenture Holder(s) whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

6.17 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and NSDL for Issue and holding of Debenture in dematerialized form.

6.18 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

6.19 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

6.20 Procedure for application by Banks / Corporate Bodies / Mutual Funds / Financial Institutions / Trusts / Statutory Corporations and Multiple Applications

The applications must be accompanied by certified true copies of (i) memorandum and articles of association/constitution/by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from on interest on the application money.

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- (a) SEBI registration certificate;
- (b) Resolution authorizing investment and containing operating instructions;
- (c) Specimen signature of authorized signatories.

6.21 DOCUMENTS TO BE PROVIDED BY INVESTORS

Eligible Investors need to submit the following documents, as applicable and also as set out in this Section 6 for any specific type of Eligible Investor:

- (a) Memorandum and Articles of Association or other constitutional documents
- (b) Resolution authorising investment
- (c) Certified true copy of the Power of Attorney to custodian
- (d) Specimen signatures of the authorised signatories
- (e) SEBI registration certificate (for Mutual Funds)
- (f) Copy of PAN card
- (g) Application Form (including EFT/RTGS details)

6.22 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through EFT/RTGS.

6.23 Succession

In the event of winding-up of the holder of the Debenture(s), the Issuer will recognize the liquidator or such other legal representative of the Debenture Holder(s) as having title to the Debenture(s).

In the event of the demise of the sole/first holder of the Debentures or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debentures.

The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debenture Holder(s) on production of sufficient documentary proof and/or an indemnity.

6.24 Effect of Holidays

In the event that any Coupon Payment Date or the due date for the performance of any event, falls on a day which is not a Business Day, the immediately succeeding Business Day shall be due date for the Coupon payment or the performance of the event however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the Debentures.

If the Maturity Date / Redemption Date (including the last Coupon Payment Date) or the due date for performance of any obligations by the Issuer under any of the Transaction Documents or the due date in respect of liquidated damages and all other monies payable under a Series falls on a day which is not a Business Day, then the immediately preceding Business Day shall be the due date for such payment. The calculation for payment of Coupon shall be only till such immediately preceding Business Day.

It is hereby clarified that any payments to be made in relation to the Debentures shall also be subject to the day count convention as per the SEBI NCS Regulations.

6.25 Mode of Payment

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

6.26 Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agents of the Issuer at least 15 (Fifteen) calendar days before the

relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

If any payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed, including if the Issuer shall be required legally to make any payment for Tax from the sums payable under the Debenture Trust Deed, (“**Tax Deduction**”), the Issuer shall make such Tax Deduction, as may be necessary and shall simultaneously pay to the Debenture Holders such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

Coupon on the Debentures is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 (“**IT Act**”) or any other statutory modification or re-enactment thereof, as applicable. Debenture Holder(s) desirous of claiming non-deduction or lower deduction of tax at source (“**TDS**”) under Applicable Laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under Applicable Laws with the Issuer through the RTA at the below mentioned address on or prior to the relevant Record Date for payment of Coupon:

Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	Muthoot Capital Services Limited	Integrated Registry Management Services Private Limited
Correspondence Address	Muthoot Capital Services Ltd, 3rd Floor, Muthoot Towers, MG Road, Kochi – 682 035	2nd Floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai, 600017
Contact Person	Mr. Ramandeep Singh Gill	S Yuvaraj
Designation	Chief Finance Officer	Deputy General Manager
E-mail ID	ramandeep.gill@muthootcap.com	csdstd@@integratedindia.in
Tel. No.	+91 9871728476	044-28140801 to 28140803
Fax No.	-	044-28142479
Link for online submission	https://www.muthootcap.com/	-

In case of non-receipt of such prescribed declaration/ certificate from the Debenture Holder(s) claiming non-deduction or lower deduction of tax at source under Applicable Laws, on or prior to the relevant Record Date, the Issuer shall make TDS in accordance with the prescribed rates prior to credit of Coupon on the Debentures.

Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source as per the IT Act.

In case(s) where the Debenture Holder(s) do not submit the declaration/ certificates as per the format prescribed under Applicable Laws with the Issuer through the RTA at the specified address on or prior to the relevant Record Date for payment of Coupon, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the Debenture Holders would be required to directly take up with the tax authorities for refund, if any.

6.27 Allotment

The Debentures shall be allotted and credited into the demat account of the Investor within two days from the Deemed Date of Allotment.

6.28 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. Please refer respective Key Information Document of each Series / issuance.

6.29 Record Date

The Record Date will be as per Key Information Document for each issuance / Series.

6.30 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within seven days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

6.31 Interest on Application Money

The Issuer shall be liable to pay the Debenture Holder(s) interest on Application Money as more particularly specified in the relevant Key Information Document for each Series / issuance.

6.32 Further Borrowings

The Issuer shall be entitled to make further issue of Debentures and/or raise further loans and/or avail of further deferred payment/guarantee facilities from time to time for such amounts and from such persons/public financial institutions/banks or any other financial corporations or body corporate on such basis as may be agreed with such lender, and shall not require any permission/consent of the Debenture Trustee/ Debenture Holder for the same so long as no Event of Default has occurred and is continuing. The Issuer may also issue secured non-convertible debentures under the same ISIN(s) for the current and the future issues in accordance with Chapter VIII of the Debentures Master Circular.

6.33 Pan Number

Every applicant should mention its Permanent Account Number (“**PAN**”) allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

6.34 Payment on Redemption

Unless previously redeemed or purchased and cancelled as specified below, the Debentures of each Series / issuance shall be redeemed at such price, at the expiry of the tenor as mentioned in the respective Key Information Document.

The Issuer shall compute the redemption proceeds to be paid to the Debenture Holder(s) of each Series based on the respective Key Information Document. The Issuer’s liability to the Debenture Holders of any Series / issuance in respect of all their rights including for payment or otherwise shall cease and stand extinguished after maturity of that Series, in all events save and except for the Debenture Holder’s right of redemption. Upon dispatching the payment instrument towards payment of the redemption amount in respect of the Debenture of any Series, the liability of the Issuer in respect of such Series shall stand extinguished.

Disclaimer: Please note that only those persons to whom this General Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 7: DECLARATION

PART A

The Issuer declares as of the date of this General Information Document that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this General Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this General Information Document is as applicable to privately placed debt securities and subject to information available with the Issuer.

The extent of disclosures made in this General Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

For Muthoot Capital Services Limited



Name: Ramandeep Singh
Designation: Chief Finance Officer

Date: May 8, 2024
Place: Kerala



PART B

DECLARATION BY THE DIRECTORS THAT-

- a. Nothing in this issue document is contrary to the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules and regulations made thereunder;
- b. the Issuer has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules and regulations made thereunder;
- c. the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- d. the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;
- e. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the Debenture Issue and Allotment Committee of Board of Directors of the Issuer vide resolution dated 07th May 2024 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed

For Muthoot Capital Services Limited



Name: Ramandeep Singh
Designation: Chief Finance Officer

Date: May 08, 2024
Place: Kerala



Attachments:

- Copy of board resolution
- Copy of shareholders resolution
- Copy of optional attachments, if any.

SECTION 8: ANNEXURES

ANNEXURE I – CERTIFIED TRUE COPY OF BOARD RESOLUTION

[.]

ANNEXURE II - COPY OF SHAREHOLDERS RESOLUTION

ANNEXURE III: FINANCIALS: AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE PRECEDING THREE FINANCIAL YEARS AS ON MARCH 31ST, 2023, MARCH 31ST, 2022, MARCH 31, 2021

[.]



Statement of Audited Financial Results for the year ended March 31, 2023

(₹ In lakhs except earnings per share)

Particulars	Quarter Ended		Year Ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations					
(i) Interest Income	10,577.53	10,357.00	10,099.77	40,751.53	38,616.00
(ii) Dividend Income	0.56	-	-	2.56	3.00
(iii) Fees and Charges Income	887.15	807.00	750.00	3,309.15	2,353.00
(iv) Net gain on fair value changes	-	11.00	4.00	55.92	42.00
(v) Other Operating Income	91.55	82.40	14.00	300.95	70.00
Total Revenue From Operations	11,556.79	11,257.40	10,867.77	44,420.11	41,084.00
II Other income	5.85	25.00	20.00	41.85	47.00
III Total income (I+II)	11,562.64	11,282.40	10,887.77	44,461.96	41,131.00
IV Expenses					
(i) Finance costs	4,264.64	3,771.00	3,412.00	14,814.64	14,992.00
(ii) Impairment on financial instruments	(740.61)	159.00	23,592.00	1,249.39	32,436.00
(iii) Employee benefits expenses	1,976.08	2,076.00	1,789.00	7,444.08	6,966.00
(iv) Depreciation, amortisation and impairment	20.92	15.00	26.00	64.92	96.00
(v) Net loss on fair value changes	2.08	-	-	-	-
(v) Other expenses	2,332.98	2,507.00	2,413.00	10,008.98	8,211.00
Total expenses (IV)	7,856.09	8,528.00	31,232.00	33,582.01	62,701.00
V Profit/(Loss) before tax (III-IV)	3,706.55	2,754.40	(20,344.23)	10,879.95	(21,570.00)
VI Tax expense					
(1) Current tax	1,226.68	266.00	(39.00)	2,120.68	2,867.00
(2) Deferred tax	(116.34)	381.00	(5,174.00)	762.66	(8,295.00)
(3) Tax Relating to Prior Years	0.50	128.00	52.00	128.50	52.00
Total tax expenses	1,110.84	775.00	(5,161.00)	3,012.00	(5,376.00)
VII Profit/(Loss) for the period (V-VI)	2,595.71	1,979.40	(15,183.23)	7,867.95	(16,194.00)
VIII Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	(51.48)	-	(7.00)	(51.48)	(7.00)
- Fair value changes on equity instruments through other comprehensive income	(11.05)	4.00	(25.00)	(52.05)	35.00
- Costs of Hedging	0.58	-	(5.00)	2.58	(17.00)
- Income tax relating to items that will not be reclassified to profit or loss	31.41	(17.00)	9.00	25.41	(3.00)
Subtotal (A)	(30.54)	(13.00)	(28.00)	(75.54)	8.00
(B) Items that will be reclassified to profit or loss					
- Cash flow hedging reserve	-	-	-	-	4.00
- Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	(1.00)
Subtotal (B)	-	-	-	-	3.00
Other Comprehensive Income (A+B) (VIII)	(30.54)	(13.00)	(28.00)	(75.54)	11.00
IX Total Comprehensive Income for the period (VII+VIII)	2,565.17	1,966.40	(15,211.23)	7,792.41	(16,183.00)
X Paid-up equity share capital (Face value of Rs.10)				1,644.75	1,644.75
XI Other equity				47,280.69	39,489.00
XII Earnings per equity share(Face value of Rs.10/- each)					
Basic (Rs.) (Quarterly figures are not annualized)	15.78	12.03	(92.31)	47.84	(90.47)
Diluted (Rs.) (Quarterly figures are not annualized)	15.78	12.03	(92.31)	47.84	(90.47)

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682035, Kerala, India.

P: +91-484-6619600, 6613450, Email: mail@muthootcap.com, www.muthootcap.com

CIN: L67120KL1994PLCOO7726

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Audited Statement of Assets and Liabilities as at March 31, 2023

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	(Audited)	(Audited)
I ASSETS		
(i) Financial Assets		
(a) Cash and cash equivalents	50,186.88	29,318.00
(b) Bank Balance other than (a) above	7,246.83	4,202.00
(c) Derivative financial instruments	-	11.00
(d) Loans	1,68,070.26	1,59,701.00
(e) Investments	4,553.80	2,740.00
(f) Other Financial assets	860.23	1,144.00
(ii) Non Financial Assets		
(a) Current tax assets (Net)	2,823.48	2,344.00
(b) Deferred tax Assets (Net)	9,240.42	9,978.00
(c) Property, Plant and Equipment	204.42	182.00
(e) Other Intangible assets	8.14	14.00
(f) Other non-financial assets	339.75	218.00
Total Assets	2,43,534.21	2,09,852.00
II LIABILITIES AND EQUITY		
LIABILITIES		
(i) Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Payables:		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,104.82	2,849.00
(c) Debt Securities	26,061.65	15,426.00
(d) Borrowings (Other than Debt Securities)	1,57,965.55	1,37,649.00
(e) Deposits	3,775.35	5,950.00
(f) Subordinated Liabilities	1,325.25	3,442.00
(g) Other financial liabilities	1,826.66	2,729.00
(ii) Non-Financial Liabilities		
(a) Provisions	372.72	360.00
(b) Other non-financial liabilities	176.77	313.00
Total Liabilities	1,94,608.77	1,68,718.00
EQUITY		
(a) Equity share capital	1,644.75	1,644.75
(b) Other equity	47,280.69	39,489.00
Total Equity	48,925.44	41,134.00
Total Liabilities & Equity	2,43,534.21	2,09,852.00

B



(This General Information Document is neither prospectus or statement in lieu of prospectus)

Audited Statement of Cash Flow for the Year ended March 31,2023

Particulars	(₹ in Lakhs)	
	Year Ended 31.03.2023	Year Ended 31.03.2022
A. Cash Flow from Operating Activities		
Profit Before Tax	10,879.95	(21,570.00)
<i>Adjustments to Reconcile Profit Before Tax to Net Cash Flows:</i>		
Depreciation, Amortisation & Impairment	64.92	96.00
Interest income recognised on credit impaired assets on change in accounting policy	3,151.92	-
Profit/Loss on Sale of Fixed Assets	1.22	-
Profit from Capital Market Operations	-	-
Asset Written off	-	-
Dividend Income	(2.56)	(3.00)
Income from Investments	(206.48)	(96.00)
Net gain on fair value changes	(55.92)	(42.00)
Impairment on financial instruments	1,249.39	32,436.00
Finance Cost	14,814.64	14,992.00
Operating Profit before Working Capital Changes	29,897.08	25,813.00
<i>Adjustments for Net (Increase) / Decrease in Operating Assets:-</i>		
Bank Balances other than cash and cash equivalents	(3,044.90)	2,719.00
Loans	(12,687.54)	(2,816.00)
Other Financial Assets	(43.41)	(84.00)
Derivative Financial Instruments	13.83	(165.00)
Other Non Financial Assets	5.33	(18.00)
<i>Adjustments for Net Increase/ (Decrease) in operating liabilities-</i>		
Other Financial Liabilities	(902.30)	(90.00)
Trade Payables	256.48	767.00
Other non financial liabilities	(136.33)	145.00
Provisions	12.56	10.00
Net changes in working capital	(16,526.28)	468.00
Cash generated from Operations	13,370.80	26,281.00
Finance cost paid	(15,139.93)	(15,835.00)
Direct Taxes paid	(2,872.08)	(3,117.00)
Net cash from /(used) in Operating Activities	(4,641.21)	7,329.00
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(58.78)	(12.00)
Sale of Fixed Assets	0.09	1.00
(Increase) /Decrease in Investment	(1,800.55)	(1,026.00)
Interest on Investments	196.82	95.00
Dividend Income	2.56	3.00
Net cash from / (used) in Investing Activities	(1,659.86)	(939.00)
C. Cash Flow From Financing Activities		
Net Increase /(Decrease) in Borrowings other than debt securities	20,434.80	(16,405.00)
Net Increase/ (Decrease) in Deposits	(2,135.25)	604.00
Net Increase / (Decrease) in Debt Securities	11,000.00	(12,500.00)
Net Increase / (Decrease) in Subordinated liabilities	(2,129.60)	(2,839.00)
Net cash generated from Financing Activities	27,169.95	(31,140.00)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	20,868.88	(24,750.00)
Opening Balance of Cash and Cash Equivalents	29,318.00	54,068.00
Closing Balance of Cash and Cash Equivalents	50,186.88	29,318.00

See accompanying notes



Statement of Audited Financial Results for the year ended March 31, 2022

(₹ In lakhs except earnings per share)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I Revenue from operations					
(i) Interest Income	99 89	85 78	102 85	372 81	484 73
(ii) Dividend Income	-	-	-	3	-
(iii) Fees and Charges Income	7 50	6 82	6 14	23 53	18 90
(iii) Net gain on fair value changes	4	5	12	42	26
(v) Other Operating Income	14	30	8	70	25
Total Revenue From Operations	107 57	92 95	109 19	397 49	504 14
II Other income	20	6	40	47	90
III Total income (I+II)	107 77	93 01	109 59	397 96	505 04
IV Expenses					
(i) Finance costs	34 12	36 32	41 90	149 92	187 05
(ii) Impairment on financial instruments	235 92	7 30	11 24	324 36	94 79
(iii) Employee benefits expenses	17 89	17 70	16 04	69 66	69 28
(iv) Depreciation, amortisation and impairment	26	24	34	96	1 30
(v) Net loss on fair value changes	-	-	-	-	-
(vi) Other expenses	24 13	25 38	27 93	82 11	83 12
Total expenses (IV)	312 32	86 94	97 45	627 01	435 54
V Profit/(Loss) before tax (III-IV)	-204 55	6 07	12 14	-229 05	69 50
VI Tax expense					
(1) Current tax	-39	11 46	4 98	28 67	16 20
(2) Deferred tax	-51 46	-9 81	1 69	-86 31	5 42
(3) Tax Relating to Prior Years	52	-	-3 58	52	-3 58
Total tax expenses	-51 33	1 65	3 09	-57 12	18 04
VII Profit/(Loss) for the period (V-VI)	-153 22	4 42	9 05	-171 93	51 46
VIII Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	-7	-	-20	-7	-20
- Fair value changes on equity instruments through other comprehensive income	-25	14	-1	35	1 05
- Costs of Hedging	-5	-	6	-17	16
- Income tax relating to items that will not be reclassified to profit or loss	9	-4	4	-3	-25
Subtotal (A)	-28	10	-11	8	76
(B) Items that will be reclassified to profit or loss					
- Cash flow hedging reserve	-	-	-4	4	-4
- Income tax relating to items that will be reclassified to profit or loss	-	-	1	-1	1
Subtotal (B)	-	-	-3	3	-3
Other Comprehensive Income (A+B) (VIII)	-28	10	-14	11	73
IX Total Comprehensive Income for the period (VII+VIII)	-153 50	4 52	8 91	-171 82	52 19
X Earnings per equity share (Face value of Rs.10/- each)					
Basic (Rs.) (Quarterly figures are not annualized)	-93.16	2.68	5.50	-104.54	31.29
Diluted (Rs.) (Quarterly figures are not annualized)	-93.16	2.68	5.50	-104.54	31.29

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi - 682035, Kerala, India.
P: +91-484-6619600, 6613450, Email: mail@muthootcap.com, www.muthootcap.com
CIN: L67120KL1994PLCO07726

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Audited Statement of Assets and Liabilities as at March 31, 2022

(₹ in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
I ASSETS		
(i) Financial Assets		
(a) Cash and cash equivalents	293 18	540 68
(b) Bank Balance other than (a) above	42 02	69 22
(c) Derivative financial instruments	11	-
(d) Loans	1565 49	1871 61
(e) Investments	27 40	16 35
(f) Other Financial assets	11 44	14 03
(ii) Non Financial Assets		
(a) Current tax assets (Net)	23 44	21 45
(b) Deferred tax Assets (Net)	107 71	21 44
(c) Property, Plant and Equipment	1 82	2 50
(d) Intangible assets under development		-
(e) Other Intangible assets	14	31
(f) Other non-financial assets	2 18	201
Total Assets	2074 93	2559 60
II LIABILITIES AND EQUITY		
LIABILITIES		
(i) Financial Liabilities		
(a) Derivative financial instruments		1 41
(b) Payables:		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	28 49	20 80
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-
(c) Debt Securities	154 26	285 25
(d) Borrowings (Other than Debt Securities)	1376 49	1539 77
(e) Deposits	59 50	53 31
(f) Subordinated Liabilities	34 42	66 20
(g) Other financial liabilities	27 29	28 19
(ii) Non-Financial Liabilities		
(a) Provisions	3 60	3 43
(b) Other non-financial liabilities	3 13	1 67
Total Liabilities	1687 18	2000 03
EQUITY		
(a) Equity share capital	16 45	16 45
(b) Other equity	371 30	543 12
Total Equity	387 75	559 57
Total Liabilities & Equity	2074 93	2559 60

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Audited Statement of Cash Flow for the Year ended March 31,2022

(₹ in Lakhs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
A. Cash Flow from Operating Activities		
Profit Before Tax	-229 05	69 50
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation, Amortisation & Impairment	96	1 30
Profit from Capital Market Operations		- 11
Asset Written off		2
Dividend Income	- 3	-
Income from Investments	-96	- 80
Net gain on fair value changes	-42	- 26
Impairment on financial instruments	324 36	94 79
Finance Cost	149 92	187 05
Operating Profit before Working Capital Changes	244 78	351 49
Adjustments for Net (Increase) / Decrease in Operating Assets:-		
Bank Balances other than cash and cash equivalents	27 19	43 54
Loans	-14 81	461 63
Other Financial Assets	-84	1 97
Derivative Financial Instruments	-1 65	4 71
Other Non Financial Assets	- 18	- 80
Adjustments for Net Increase/ (Decrease) in operating liabilities:-		
Other Financial Liabilities	- 90	73
Trade Payables	7 67	6 74
Other non financial liabilities	1 45	- 95
Provisions	10	-7 12
Derivative Financial Instrument		
Net changes in working capital	18 03	510 45
Cash generated from Operations	262 81	861 94
Finance cost paid	-158 35	-177 22
Direct Taxes paid	-31 17	-15 07
Net cash from / (used) in Operating Activities	73 29	669 65
B.Cash Flow From Investing Activities		
Purchase of Fixed Assets	- 12	- 44
Increase in Intangible Asset		- 55
Sale of Fixed Assets	1	1
(Increase) /Decrease in Investment	-10 26	1 50
Interest on Investments	95	80
Dividend Income	3	-
Net cash from / (used) in Investing Activities	-9 39	1 32
C.Cash Flow From Financing Activities		
Net Increase / (Decrease) in Borrowings other than debt securities	-164 05	-700 68
Net Increase/ (Decrease) in Deposits	6 04	10 10
Net Increase / (Decrease) in Debt Securities	-125 00	275 00
Net Increase / (Decrease) in Subordinated liabilities	-28 39	- 83
Net cash generated from Financing Activities	-311 40	-416 41
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	-247 50	254 56
Opening Balance of Cash and Cash Equivalents	540 68	286 12
Closing Balance of Cash and Cash Equivalents	293 18	540 68

See accompanying notes



Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

(₹ In lakhs except earnings per share)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations					
(i) Interest Income	109 07	120 18	146 72	503 88	579 48
(ii) Dividend Income	-	-	3	-	4
(iii) Net gain on fair value changes	12	12	15	26	48
(iv) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	6 49
Total Revenue From Operations	109 19	120 30	146 90	504 14	586 49
II Other income	40	43	4	90	32
III Total income (I+II)	109 59	120 73	146 94	505 04	586 81
IV Expenses					
(i) Finance costs	41 90	44 86	56 23	187 05	227 74
(ii) Impairment on financial instruments	11 24	11 67	22 48	94 79	70 69
(iii) Employee benefits expenses	16 04	17 48	21 42	69 28	88 44
(iv) Depreciation, amortisation and impairment	34	33	47	1 30	1 63
(v) Other expenses	27 93	27 81	27 82	83 12	104 84
Total expenses (IV)	97 45	102 15	128 42	435 54	493 34
V Profit before tax (III-IV)	12 14	18 58	18 52	69 50	93 47
VI Tax expense					
(1) Current tax	4 98	1	7 04	16 20	27 53
(2) Deferred tax	1 69	4 84	-2 42	5 42	5 46
(3) Tax Relating to Prior Years	-3 58	-	-	-3 58	-
Total tax expenses	3 09	4 85	4 62	18 04	32 99
VII Profit for the period (V-VI)	9 05	13 73	13 90	51 46	60 48
VIII Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	- 20	-	- 39	- 20	- 39
- Fair value changes on equity instruments through other comprehensive income	- 1	14	- 15	1 05	- 2
- Costs of Hedging	6	23	-	16	- 6
- Income tax relating to items that will not be reclassified to profit or loss	4	- 9	15	- 25	12
Subtotal (A)	- 11	28	- 39	76	- 35
(B) Items that will be reclassified to profit or loss					
- Cash flow hedging reserve	- 4	-	7	- 4	7
- Income tax relating to items that will be reclassified to profit or loss	1	-	- 2	1	- 2
Subtotal (B)	- 3	-	5	- 3	5
Other Comprehensive Income (A+B) (VIII)	- 14	28	- 34	73	- 30
IX Total Comprehensive Income for the period (VII+VIII)	8 91	14 01	13 56	52 19	60 18
X Earnings per equity share (Face value of Rs.10/- each)					
Basic (Rs.) (Quarterly figures are not annualized)	5.50	8.35	8.45	31.29	36.77
Diluted (Rs.) (Quarterly figures are not annualized)	5.50	8.35	8.45	31.29	36.77

See accompanying notes

Muthoot Capital Services Limited., Registered Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India
P: +91-484-6619600, 6613450, F: +91-484-2381261, Email: mail@muthootcap.com, www.muthootcap.com
CIN: L67120KL1994PLC007726



(This General Information Document is neither prospectus or statement in lieu of prospectus)

Standalone Audited Statement of Assets and Liabilities as at March 31, 2021

(₹ in Lakhs)

Particulars		As at Year ended 31.03.2021	As at Year ended 31.03.2020
		(Audited)	(Audited)
I	ASSETS		
(i)	Financial Assets		
(a)	Cash and cash equivalents	540 68	286 12
(b)	Bank Balance other than (a) above	69 22	112 75
(c)	Derivative financial instruments	-	3 19
(d)	Loans	1871 61	2427 69
(e)	Investments	16 35	16 43
(f)	Other Financial assets	14 26	16 25
(ii)	Non Financial Assets		
(a)	Current tax assets (Net)	21 45	18 99
(b)	Deferred tax Assets (Net)	21 44	27 11
(c)	Property, Plant and Equipment	2 50	3 19
(d)	Other Intangible assets	31	32
(e)	Other non-financial assets	2 01	1 20
	Total Assets	2559 83	2913 24
II	LIABILITIES AND EQUITY		
	LIABILITIES		
(i)	Financial Liabilities		
(a)	Derivative financial instruments	1 41	-
(b)	Payables:		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	22 55	16 07
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	285 25	-
(d)	Borrowings (Other than Debt Securities)	1539 77	2241 43
(e)	Deposits	53 31	43 69
(f)	Subordinated Liabilities	66 20	65 98
(g)	Other financial liabilities	24 04	23 37
(ii)	Non-Financial Liabilities		
(a)	Provisions	6 06	12 69
(b)	Other non-financial liabilities	1 67	2 63
	Total Liabilities	2000 26	2405 86
	EQUITY		
(a)	Equity share capital	16 45	16 45
(b)	Other equity	543 12	490 93
	Total Equity	559 57	507 38
	Total Liabilities & Equity	2559 83	2913 24

See accompanying notes



Standalone Audited Statement of Cash Flow for the Year ended March 31, 2021

(₹ in Lakhs)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Profit Before Tax	69 50	93 47
Adjustments to Reconcile Profit Before Tax to Net Cash Flows:		
Depreciation, Amortisation & Impairment	1 30	1 63
Profit/Loss on Sale of Fixed Assets	-	- 1
Profit from Capital Market Operations	- 11	- 53
Asset Written off	2	-
Dividend Income	-	- 4
Income from Investments	- 80	- 87
Net gain on fair value changes	- 26	- 48
Impairment on financial instruments	94 79	70 68
Finance Cost	187 05	227 74
Operating Profit before Working Capital Changes	351 49	391 59
Adjustments for Net (Increase) / Decrease in Operating Assets:-		
Bank Balances other than cash and cash equivalents	43 54	-59 41
Loans	461 63	-21 76
Other Financial Assets	1 97	29
Derivative Financial Instruments	4 71	-3 19
Other Non Financial Assets	- 80	4
Adjustments for Net Increase/ (Decrease) in operating liabilities-		
Other Financial Liabilities	67	-13 27
Trade Payables	6 49	-5 77
Other Non Financial Liabilities	- 95	-1 23
Provisions	-6 81	7 63
Net changes in working capital	510 45	-96 67
Cash generated from Operations	861 94	294 92
Finance cost paid	-177 22	-231 16
Direct Taxes paid	-15 07	-39 66
Net cash from /(used) in Operating Activities	669 65	24 10
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	- 44	-3 20
Increase in Intangible Assets	- 55	-
Sale of Fixed Assets	1	3
(Increase) / Decrease in Investments	1 50	4 16
Interest on Investments	80	87
Dividend Income	-	4
Net cash from / (used) in Investing Activities	1 32	1 90
C. Cash Flow from Financing Activities		
Net Increase /(Decrease) in Borrowings other than debt securities	-700 68	250 44
Net Increase/ (Decrease) in Deposits	10 10	-24 01
Net Increase / (Decrease) in Debt Securities	275 00	-
Net Increase / (Decrease) in Subordinated liabilities	- 83	2 22
Net cash generated from Financing Activities	-416 41	228 65
D. Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	254 56	254 65
Opening Balance of Cash and Cash Equivalents	286 12	31 47
Closing Balance of Cash and Cash Equivalents	540 68	286 12

See accompanying notes



ANNEXURE IV – RELATED PARTY TRANSACTIONS ENTERED DURING THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR

Particulars	Name of Related Party	Description	In (Lakhs)
			For 9 months ending Dec 2023
Income:			
Income from Wind Mill Operations	Muthoot Bankers	Income from Windmill Muppanthal, Kanyakumari District, Tamilnadu	8.52
Interest Income on Term Loan	Muthoot Pappachan Technologies Ltd	Interest Income on Term Loan	8.18
Interest Income on DPN Loan	MPG Security Group Pvt Ltd	Interest Income on DPN Loan	0.62
MFL Gold Loan Sourcing Incentive	Muthoot Fincorp Limited	MFL Gold Loan Sourcing Incentive	0.32
Expenses:			
Business Sourcing Incentive	(i) Muthoot Motors (Cochin)	Sourcing of Hypothecation Loan	40.07
	(ii) Muthoot Motors Pvt Ltd TVM	Sourcing of Hypothecation Loan	0.13
	(iii) Muthoot Fincorp Limited	Sourcing of Hypothecation Loan	186.66
Interest Expense	Muthoot Fincorp Limited	Interest on Inter Corporate Deposit-ICD MFL	-
Collection Charges	Muthoot Fincorp Limited	Collection charges for Hypothecation Loan Instalments remittance at MFL branches	200.19
Brokerage on Public Deposit	Muthoot Fincorp Limited	Brokerage for Public Deposit through MFL branches	7.01
Wind Mill Expense	Muthoot Bankers	Maintenance of windmill and related operations of the Company owned windmill at Muppanthal, Kanyakumari District, Tamilnadu	0.81
CSR Expenses	Muthoot Pappachan Foundation	CSR Activity through MPF	125.89
Travelling Expenses	Muthoot Fincorp Limited	Ticket and Hotel booking through Muthoot Travel Online	0.76
Advertisement Expenses	Muthoot Motors (Cochin)	Sharing of advertisement expense	-
Rent on Space Sharing	Muthoot Fincorp Limited	Sharing of space at MFL Branches	17.53
Rent	Muthoot Estate Investments	Rent of 2nd floor ,Muthoot Towers	76.52
Reimbursement of Expenses-Repairs and Maintenance	Muthoot Motors (Cochin)	Repairs and service expense at Muthoot Motors Service Centre	2.79
Software Usage Charges	Muthoot Pappachan Technologies Ltd	Hardware and software support charges	43.18
Annual Maintenance Charges	Muthoot Pappachan Technologies Ltd	AMC charges for software	1.55
Assets:			
Other Receivables	Muthoot Bankers	Receivable from Muthoot Bankers against Windmill Operation	22.30

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Debt Due from Related Party	Muthoot Fincorp Limited	Receivable from MFL against HYP Collection and interest on delay in collection remittance	43.49
Rent Deposit	(i) Muthoot Estate Investments	Rent deposit given	30.17
	(ii)Muthoot Fincorp Limited	Rent deposit given	7.87
Secured Loan - Term Loan	Muthoot Pappachan Technologies Ltd	Instalment receivable but not due	-
CSR	Muthoot Pappachan Foundation MCSL-MPF CSR account	Amount deposited and balance available net of expenses	3.20
Other Receivable	Muthoot Fincorp Limited	MFL Gold Loan Incentive Receivable	0.07
Liabilities:			
Business Sourcing Incentive Payable	(i) Muthoot Motors (Cochin, Pathanamthitta)	Payable against Sourcing of Hypothecation Loan	35.29
Trade Advance -Payable	Muthoot Motors (Cochin)	Payable against in excess of trade advance given	8.31
	Muthoot Motors (Cochin)-Pathanamthitta	Payable against in excess of trade advance given	6.53
Brokerage Payable on Public Deposit	Muthoot Fincorp Limited	Payable against brokerage on public deposit	4.12
Travelling Expense Payable	Muthoot Fincorp Limited	Payable against travel expense incurred through MTOL	7.62
Collection Charges and Business Sourcing Incentive Payable	Muthoot Fincorp Limited	Payable against business sourcing and Collection of instalments	43.89
Software Usage & AMC Charges	Muthoot Pappachan Technologies Ltd	Payable against IT support	6.05
Rent Payable	(i) Muthoot Estate Investments	Rent payable	8.42
	(ii) Muthoot Fincorp Limited	Rent payable	1.80

Details relating to transactions with KMP for the Quarter ended December 31st 2023

Particulars	Name of related party	Description	For 9 months ending 31st Dec 2022
Expenses: Salaries, Perquisites and Incentives	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	303.75
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	51.75
	(iii) Mathew Markose	As per the Offer letter dated 06.02.2023	44.18
	(iv)Tina Suzanne George	As per Audit committee dated 07.08.2023	23.16
	(v) Ramandeep Singh	As per the Offer letter dated 31.10.2023	54.67
	(vi) Deepa G	As per the Offer letter dated 22.03.2023	7.24
PF Contribution	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	15.66
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	1.30

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	(iii) Mathew Markose	As per the Offer letter dated 06.02.2023	0.14
	(iv) Tina Suzanne George	As per Audit committee dated 07.08.2023	0.16
	(v) Ramandeep Singh	As per the Offer letter dated 31.10.2023	0.16
	(vi) Deepa G	As per the Offer letter dated 22.03.2023	0.16
Reimbursement of expenses	(i) Thomas George Muthoot	As per shareholders approval dated 17.06.2019	0.46
	(ii) Madhu Alexiouse	As per appraisal letter dated 01.04.2019	1.12
Interest on Loan From director	Thomas George Muthoot	Interest on short term loan taken	54.66
			-
Interest on Public Deposit	Suzannah Muthoot		5.81
Rent Paid	Thomas George Muthoot	Rental expense of Ist, IIIrd & Ivth floor of Muthoot Towers	175.79
Assets:			
Rent Deposit	Thomas George Muthoot	Rent deposit given	25.00
Liabilities:			
Loan from Directors	(i) Thomas George Muthoot	Amount borrowed from Directors	678.50
Provision for Incentive	(i) Thomas George Muthoot		42.75
	(ii) Mathew Markose	Provision for Incentive*	3.46
	(iv) Ramandeep Singh		6.07
Rent Payable	Thomas George Muthoot	Rent Payable	9.04
Public Deposit (including interest accrued to be paid)	Thomas George Muthoot	Public Deposit Payable on Maturity	0.01
	Suzannah Muthoot	Public Deposit Payable on Maturity	100.28

*Payment is subject to achievement of performance parameters to be evaluated as at the end of the financial year.

Transaction with Related parties for the Quarter ended December 31st 2023

Particulars	Name of Related Party	Description	For 9 months ending 31st Dec 2022
Unsecured Loan -DPN			
Repaid during the period:	MPG Security Group Pvt Ltd	Loan Against Demand Promisory Note	33.33
Term loan			
Repaid during the period	Muthoot Pappachan Technologies Ltd	Term Loan	233.33
Inter corporate deposit			

(This General Information Document is neither prospectus or statement in lieu of prospectus)

Accepted During the period	Muthoot Fincorp Limited	Inter corporate deposit	
Repaid during the period	Muthoot Fincorp Limited	Inter corporate deposit	
Public Deposit			
Accepted during the period	Thomas George Muthoot	Public Deposit Accepted	1.25
Repaid during the period	Thomas George Muthoot	Public Deposit repaid from relative of related party C/O Janamma Thomas	1.25
Collection at MFL Branch			
Collection during the period	Muthoot Fincorp Ltd	Collection at MFL Branches	36,706.79

46.2 Related Parties Including Key Managerial Personnel (with whom the Company had transactions):

Sr. No.	Name of the Related Parties	Designation
1	Thomas John Muthoot	Chairman
2	Thomas George Muthoot	Managing Director
3	Thomas Muthoot	Director
4	Madhu Alexiouse	Chief Operating Officer
5	Vinod Panicker	Chief Finance Officer
6	Deepa G	Company Secretary & Compliance Officer
7	Ramandeep Singh	Chief Finance Officer
8	Abhijith Jayan	Company Secretary & Compliance Officer

46.3 Relatives of Related Parties (with whom the Company had transactions):

Sr. No.	Related Parties	Name of Relatives	Nature of Relationship
1	Thomas George Muthoot	Tina Suzanne George	Daughter
2	Thomas Muthoot	Remmy Thomas	Wife
		Suzannah Muthoot	Daughter

(This General Information Document is neither prospectus or statement in lieu of prospectus)

46.4 Details relating to transactions with parties referred to in Note 46.1:

(₹ in lakhs)

Particulars	Name of Related Party	For the Year Ended 31-Mar-2023	For the Year Ended 31-Mar-2022
Income:			
Income from Wind Mill Operations	Muthoot Bankers	8.31	8.00
Interest Income	Muthoot Fincorp Limited	-	-
Interest Income on Term Loan	Muthoot Housing Finance Company Ltd.	-	30.00
Processing Fees	Muthoot Housing Finance Company Ltd.	-	-
Interest Income on Term Loan	Muthoot Pappachan Technologies Ltd.	58.40	114.00
Processing Fees	Muthoot Pappachan Technologies Ltd.	-	-
Interest Income on DPN Loan	Muthoot Pappachan Chits India Pvt. Ltd.	-	-
Interest Income on DPN Loan	MPG Security Group Pvt. Ltd.	25.66	81.00
Sourcing Incentive	Muthoot Fincorp Limited	1.01	17.00
Delayed Interest	Muthoot Motors (Cochin)	0.28	-
Expenses:			
Business Sourcing Incentive	i) Muthoot Motors (Cochin)	110.92	165.00
	ii) Muthoot Motors Pvt Ltd	-	2.00
	iii) Muthoot Fincorp Limited	310.88	307.00
Interest Expense- Inter corporate deposit	iii) Muthoot Fincorp Limited	44.49	-
Collection Charges	Muthoot Fincorp Limited	352.07	332.00
Brokerage for canvassing for Public Deposit	Muthoot Fincorp Limited	10.19	36.00
Wind Mill Expense	Muthoot Bankers	1.65	1.00
CSR Expenses	Muthoot Pappachan Foundation	106.12	183.00
Travelling Expense	Muthoot Fincorp Limited	0.49	-
Advertisement Expenses	Muthoot Motors (Cochin)	0.28	1.00
Rent on Space Sharing	Muthoot Fincorp Limited	22.98	23.00
Rent	Muthoot Estate Investments	97.17	93.00
Reimbursement of Expenses		-	-
Repairs and Maintenance	Muthoot Motors (Cochin)	2.07	3.00
Software Usage Charges	Muthoot Pappachan Technologies Ltd	61.09	119.00
Annual Maintenance Charges	Muthoot Pappachan Technologies Ltd	8.24	26.00
Assets:			
Income from Windmill Receivable	Muthoot Bankers	16.41	10.00
Debt Due from Related Party	Muthoot Fincorp Limited	-	-
Rent Deposit	(i) Muthoot Estate Investments	30.17	30.00
	(ii) Muthoot Fincorp Limited	7.87	8.00
Unsecured Loan - DPN (including interest accrued)	(i) MPG Security Group Pvt. Ltd.	33.35	267.00
Secured Loan - Term Loan	(i) Muthoot Housing Finance Company Ltd	-	-
	(ii) Muthoot Pappachan Technologies Ltd	236.11	641.00
Prepaid -Software Usage	Muthoot Pappachan Technologies Ltd	-	-
Prepaid -Annual Maintenance Charge	Muthoot Pappachan Technologies Ltd	-	8.00
Other Receivable	Muthoot Fincorp Limited	0.03	-

(This General Information Document is neither prospectus or statement in lieu of prospectus)

(₹ in lakhs)

Particulars	Name of Related Party	For the Year Ended 31-Mar-2023	For the Year Ended 31-Mar-2022
Liabilities:		-	
Business Sourcing Incentive Payable	Muthoot Motors (Cochin)	5.42	52.00
Trade Advance -Payable	Muthoot Motors Pvt Ltd	-	
	(i) Muthoot Motors (Cochin)	8.84	13.00
	(ii) Muthoot Motors (Cochin) Pathanamthitta	1.96	12.00
Brokerage Payable on Public Deposit	Muthoot Fincorp Limited	0.30	1.00
Travelling Expense Payable	Muthoot Fincorp Limited	3.06	2.00
Collection Charges and Business Sourcing Incentive Payable	Muthoot Fincorp Limited	59.35	92.00
Software Usage & AMC Charges	Muthoot Pappachan Technologies Ltd	-	8.00
Rent Payable	(i) Muthoot Estate Investments	8.02	15.00
	(ii) Muthoot Fincorp Limited	0.16	3.00

46.5 Details Relating to Transactions with Parties referred to in Note 46.2 & 46.3:

(₹ in lakhs)

Particulars	Name of Related Party	For the Year Ended 31-Mar-2023	For the Year Ended 31-Mar-2022
Expenses			
Salaries, Perquisites and Incentives	(i) Thomas George Muthoot	328.50	348.00
	(ii) Madhu Alexiouse	64.80	66.00
	(iii) Vinodkumar M Panicker	70.37	71.00
	(iv) Abhijith Jayan	3.52	7.00
	(v) Tina Suzanne George	14.49	14.00
	(vi) Ramandeep Singh	31.89	-
	(vii) Deepa G.	0.21	-
PF Contribution	(i) Thomas George Muthoot	20.88	21.00
	(ii) Madhu Alexiouse	4.25	4.00
	(iii) Vinodkumar M Panicker	4.36	6.00
	(iv) Abhijith Jayan	0.31	-
	(v) Tina Suzanne George	0.22	-
	(vi) Ramandeep Singh	0.09	-
	(vii) Deepa G.	0.01	-
Reimbursement of Expenses	(i) Thomas George Muthoot	2.44	3.00
	(ii) Madhu Alexiouse	3.36	3.00
	(iii) Vinodkumar M Panicker	6.54	5.00
	(iv) Ramandeep Singh	-	-
	(v) Deepa G.	-	-
Interest on Loan from Director	Thomas George Muthoot	58.98	83.00
Interest on Subordinated Debt	Thomas George Muthoot	-	23.00
Interest on Public Deposit	(i) Remmy Thomas	-	9.00
	(ii) Suzannah Muthoot	7.75	8.00
	(iii) Thomas Muthoot	11.87	30.00
Rent Paid	Thomas George Muthoot	250.00	231.00

(This General Information Document is neither prospectus or statement in lieu of prospectus)

(₹ in lakhs)

Particulars	Name of Related Party	For the Year Ended 31-Mar-2023	For the Year Ended 31-Mar-2022
Assets:		-	
Rent Deposit	Thomas George Muthoot	25.00	25.00
Liabilities:			-
Loan from Directors	Thomas George Muthoot	678.50	508.00
Provision for Incentive (Refer Note 46.5.1)	(i) Thomas George Muthoot	57.00	-
	(ii) Madhu Alexiouse	-	-
	(iii) Vinodkumar M Panicker	-	-
	(iv) Ramandeep Singh	3.33	-
Remuneration Payable-Directors	Thomas George Muthoot	-	247.00
Subordinated debts (including interest accrued)	Thomas George Muthoot	-	-
Public Deposit (including interest accrued)	(i) Remmy Thomas	-	-
	(ii) Thomas Muthoot	-	544.00
	(iii) Suzannah Muthoot	100.25	100.00

46.5.1 Payment is subject to achievement parameters to be evaluated as at the end of the financial year.

46.6 Transaction with Related Parties referred to in Note 46.1, 46.2 & 46.3

(₹ in lakhs)

Particulars	Name of Related Party	For the Year Ended 31-Mar-2023	For the Year Ended 31-Mar-2022
Unsecured Loan - DPN			
Repaid during the period:	(i) Muthoot Pappachan Chits India Pvt Ltd	-	-
	(ii) MPG Security Group Pvt Ltd	233.33	317.00
Deposit Refunded		-	-
Rent deposit refunded during the year	Muthoot Fincorp Ltd	-	-
Term Loan			
Given during the period	(i) Muthoot Housing Finance Company Ltd	-	-
	(ii) Muthoot Pappachan Technologies Ltd	-	-
Repaid during the period	(i) Muthoot Housing Finance Company Ltd	-	1,000.00
	(ii) Muthoot Pappachan Technologies Ltd	400.00	400.00
Inter corporate deposit			
Accepted during the period	Muthoot Fincorp Ltd	7,000.00	-
Repaid during the period	Muthoot Fincorp Ltd	7,000.00	-
Loan from Directors		-	-
Repaid during the period	Thomas George Muthoot	-	509.00
Subordinated debt			-
Repaid during the period	Thomas George Muthoot	-	300.00
Public Deposit			
Repaid during the period	Remmy Thomas	-	124.00
	Suzannah Muthoot	-	-
	Thomas Muthoot	535.00	535.00
Collection at MFL Branch			
Collection during the period	Muthoot Fincorp Ltd	65,736.23	62,395.00

ANNEXURE V

DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014



MUTHOOT CAPITAL SERVICES LIMITED

CIN: L67120KL1994PLC007726

RBI Registration Number: 16.00024

PAN Number: AADCM1805H

(Incorporated on February 18, 1994, a public limited company incorporated under the Companies Act, 1956)

Registered and Corporate Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682

035, India

Fax: NIL; **Website:** www.muthootcap.com

Compliance Officer: [.], **Contact details of Compliance Officer:** [.]

e-mail: mail@muthootcap.com

This Annexure contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

PART A

ISSUE OF LISTED, RATED, SECURED / UNSECURED / SUBORDINATED, REDEEMABLE, PRINCIPLE PROTECTED OR NOT, MARKET LINKED OR NOT, NON-CONVERTIBLE DEBENTURES (THE "ISSUE") ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS PER THE TERMS OF EACH ISSUE / SERIES OF DEBENTURES WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE / SERIES OF DEBENTURES TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE / SERIES OF DEBENTURES FROM TIME TO TIME; AND (b) ISSUE OF RATED, LISTED, SECURED / UNSECURED, COMMERCIAL PAPERS, IN MULTIPLE SERIES/TRANCHES(S), FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS TO BE ISSUED AS THE TERMS OF EACH ISSUE WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER / ISSUE OF COMMERCIAL PAPERS TO BE SET OUT IN THE RELEVANT KEY INFORMATION DOCUMENT ISSUED / TO BE ISSUED BY THE COMPANY FOR EACH ISSUE FROM TIME TO TIME.

I. General Information:

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE
As per the PAS-4 for each issuance	As per the PAS-4 for each issuance	As per the PAS-4 for each issuance

A. Name, address, website, if any and other contact details of the Bank, indicating both Registered office and the Corporate Office:

Issuer / Bank: Muthoot Capital Services Limited

Registered and Corporate Office: 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India

Contact Person: [.]

Telephone No.: [.]

Fax: [.]

Email: mail@muthootcap.com

Website: www.muthootcap.com

B. Date of Incorporation of the Company:

February 18, 1994

C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Please refer to Section 4 of the General Information Document

D. Brief particulars of the management of the Company:

Please refer to Section 4 of the General Information Document

E. Name, address, DIN and occupations of the directors:

Name of the Director	Designation	DIN	Address of Director	Occupation
Mr. Thomas John Muthoot	Chairman	11618	TC 4/1008(1), Kawdiar, P.O., Trivandrum, 695003, Kerala India	Business
Mr. Thomas George Muthoot	Managing Director	11552	Muthoot Towers, M.G Road, College Road P. O., Ernakulam 682035 Kerala India.	Business
Mr. Thomas Muthoot	Director	82099	Muthoot, 7/59-A, Near Kaniyampuzha Bridge, Cherukad, Eroor P.O., Ernakulam – 682306 Kerala India	Business
Mr. A P Kurian	Independent Director	8022	Flat-09, Friendship TPS-III, 23rd Road, Bandra West, Mumbai 400 050 Maharashtra India	Professional
Mr. Thomas Mathew	Independent Director	1277149	801/A, 8th Floor, Vivarea Towers, Sane Guruji Marg, Circle Mahalaxmi, Mumbai 400011 Maharashtra India	Professional
Ms. Shirley Thomas	Independent Director	1277149	Vaikathukaran, Cullen Road, Alappuzha Municipality, Alappuzha, Kerala, India, PIN : 688001	Professional
Ms. Divya Abhishek	Independent Director	8709050	No. 29, Devadi Street, Mylapore, Chennai, 600004, Tamil Nadu, India	Professional

F. Management's perception of Risk Factors:

Please refer to Section 3 of the General Information Document.

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

- (i) Statutory Dues: Nil
- (ii) Debentures and interest thereon: Nil
- (iii) Deposits and interest thereon: Nil
- (iv) Loans from banks and financial institutions and interest thereon: Nil

H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

Name: : Srikanth Menon
 Designation: : Company Secretary and Compliance Officer
 Address: : Muthoot Capital Services Limited
 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035
 Phone No.: : 0481 6619672
 Email: : srikanth.m@muthootcap.com

I. Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

Nil

II. Particulars of the Offer:

Financial Position of the Company for last 3 (three) financial years:

As per the PAS-4 for each issuance

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Date of passing of Board Resolution and Management Committee Resolution	As per the PAS-4 for each issuance
Date of passing of resolution in general meeting, authorizing the offer of securities	As per the PAS-4 for each issuance
Kind of securities offered and class of security, the total number of shares or other securities to be issued;	(A) Issue Of Listed, Rated, Secured / Unsecured / Subordinated, Redeemable, Principle Protected or not, Market Linked or not, Non-Convertible Debentures (The “Issue”) On A Private Placement Basis To Be Issued As Per The Terms of Each Issue / Series Of Debentures With The Aggregate Issue Size For Each Offer / Issue / Series Of Debentures To Be Set Out In The Relevant Key Information Document Issued / To Be Issued By The Company For Each Issue / Series Of Debentures From Time To Time; And (B) Issue Of Rated, Listed, Secured / Unsecured, Commercial Papers, In Multiple Series/Tranches(S), From Time To Time, On A Private Placement Basis To Be Issued As The Terms Of Each Issue With The Aggregate Issue Size For Each Offer / Issue Of Commercial Papers To Be Set Out In The Relevant Key Information Document Issued / To Be Issued By The Company For Each Issue From Time To Time.
Price at which the security is being offered, including premium if any, along with justification of the price	As per the PAS-4 for each issuance
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	As per the PAS-4 for each issuance
The proposed time within which the allotment shall be completed	The securities shall be allotted and credited into the demat account of the investor within two days from the Deemed Date of Allotment.
The change in control, if any, in the company that would occur consequent to the private placement	Nil
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	As per the PAS-4 for each issuance
The justification for the allotment proposed to be made for consideration other than cash together with	Nil, as the Debentures are being issued for cash

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valuation report of the registered valuer						
Amount, which the Company intends to raise by way of securities	As per the PAS-4 for each issuance					
Terms of raising of securities:	Duration, if applicable:	As per the PAS-4 for each issuance				
	Rate of Interest:	As per the PAS-4 for each issuance				
	Mode of Payment	NEFT / RTGS				
	Mode of Repayment	Electronic clearing services (ECS)/credit through RTGS system/funds transfer				
Proposed time schedule for which the Issue/private placement offer cum application Letter is valid	Issue Opening Date: As per the PAS-4 for each issuance Issue Closing Date: As per the PAS-4 for each issuance Pay-in Date: As per the PAS-4 for each issuance Deemed Date of Allotment: As per the PAS-4 for each issuance					
Purpose and objects of the Issue/Offer	As per the PAS-4 for each issuance					
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable					
Principal terms of assets charged as security, if applicable	Not Applicable					
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the ongoing concern status of the Company and its future operations	Nil					
The pre-issue and post issue shareholding pattern of the company (as on date)	Sr. No	Category	Pre-issue		Post-issue	
			No. of shares held	(%) of shareholding	No. of shares held	(%) of shareholding
	A	Promoters' holding			The shareholding pattern of the Company shall remain unchanged after the Issue. The Debentures being non-convertible, there will be no change in the paid-up capital due to conversion and there will be no change in the balance of the share premium account.	
	1	Indian	0	0		
		Individual	10298892	62.62		
		Bodies Corporate	0	0		
		Sub-total	10298892	62.62		
	2	Foreign promoters	0	0		
		Sub-total (A)	10298892	62.620		
	B	Non-promoters' holding	[.]	[.]		
	1	Institutional Investors	336962	2.04		
	2	Non-Institutional Investors	[.]	[.]		
		Private Corporate Bodies	1018053	6.19		
		Directors and relatives	117403	0.71		
	Indian public	4236242	25.75			

	Others (including Non-resident Indians)	439981	2.69	
	Sub-total (B)	6148641	37.380	
	GRAND TOTAL	16447533	100	

III. Mode of payment for subscription:

- (a) For issuance in accordance with the EBP Guidelines - NEFT/RTGS/Electronic bank transfers on the EBP platform.
- (b) For issuance outside the EBP Platform - Applicants can remit the application amount through RTGS / NEFT on Pay-in Date.
The RTGS details of the Issuer are as under:

Beneficiary Name	Muthoot Capital Services Limited
Bank Account No.	As per the PAS-4 for each issuance/Series
IFSC Code	As per the PAS-4 for each issuance/Series
Bank Name	As per the PAS-4 for each issuance/Series
Branch Address	As per the PAS-4 for each issuance/Series

IV. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Not Applicable										
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	To the best of the knowledge of the Issuer, there are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Issuer during the last 3 (Three) years, which would have a material adverse effect on the ability of the Bank to make the scheduled payments in relation to the Debentures.										
Remuneration of directors (during the current year and last 3 (three) financial years)	<table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>3.41</td> </tr> <tr> <td>2021-22</td> <td>3.72</td> </tr> <tr> <td>2022-23</td> <td>3.37</td> </tr> <tr> <td>2023-24</td> <td>[.]</td> </tr> </tbody> </table>	Financial Year	Amount	2020-21	3.41	2021-22	3.72	2022-23	3.37	2023-24	[.]
Financial Year	Amount										
2020-21	3.41										
2021-22	3.72										
2022-23	3.37										
2023-24	[.]										
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the private placement offer cum application letter including with regard to loans made or guarantees given or securities provided	As per Note 1 hereto.										
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse	NIL										

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remark	
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of the private placement offer cum application letter in the case of the Company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries.	NIL
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	NIL

V. Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form: The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital (as on 31.03.2024)	
		Rs. (in Crore)
	Authorised 2 50 00 000 Equity shares of INR 10/- each	25
	Issued, Subscribed and Fully Paid- up 1,64,47,533 Equity shares of INR 10/- each fully paid up	16.44
Size of the Present Offer	As per the PAS-4 for each issuance	
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital after the Issue will remain unchanged.	
Share Premium Account: a. Before the offer: b. After the offer:	Debentures being Non-Convertible, there will be no change in the balance of the share premium account.	
Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	As per the PAS-4 for each issuance	
Details of allotments made by the Company in the last one year prior to the date of the private placement offer cum application letter for consideration other than cash and details of the consideration in each case.	As per the PAS-4 for each issuance	
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.	
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	As per Note 2 hereto.	
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.	
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 3 hereto.	
Any change in accounting policies during the last 3 (three) years and their	None	

effect on the profits and the reserves of the Company	
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Note 1: Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided

As per the PAS-4 for each issuance/Series.

Note 2: (a) Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of private placement offer cum application letter (b) dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid) and (c) summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of private placement offer cum application letter

Please refer to Section 4 of the General Information Document

Note 3: Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of private placement Offer cum application letter:

Please refer to Section 4 of the General Information Document

PART B– APPLICATION LETTER*

(To be filed by the Applicant)

- (i) Name
- (ii) Father's name
- (iii) Complete Address including Flat/House Number, street, Locality, pin Code
- (iv) Phone number, if any
- (v) email ID, if any
- (vi) PAN Number
- (vii) Bank Account Details
- (viii) Tick whichever is applicable:

- (A) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:

- (B) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:

Not applicable

Signature

Initial of the Officer of the company designated to keep the record

***Addressed applicants may please send the dully filled and signed Application Form (enclosed as Annexure) to our corporate office address- 3rd Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682 035, India**

ANNEXURE VI – TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

[Attached separately]

ANNEXURE VII: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE AND/OR NSE

[Attached separately]