GENERAL INFORMATION DOCUMENT

MUTHOOT FINCORP LIMITED

(A Public Limited Company Incorporated under the Companies Act, 1956 in the State of Kerala (Registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 (2 of 1934)) and validly existing under the Companies Act, 2013.)

CIN: U65929KL1997PLC011518; **PAN:** AACCM1453E;
Registration No. (issued by RBI): 16.00170
Date of Incorporation: June 10, 1997; **Registered office:** Muthoot Centre, TC No 27/3022 Punnen Road Trivandrum – 695 001, Kerala; **Tel**: +91 471 491 1550, **Fax**: +91 471 233 1560
Corporate office: Muthoot Centre, Near Spencer Junction, M.G. Road, Trivandrum – 695 039, Kerala; **Tel**: +91 471 491 1430, **Fax**: +91 471 491 1569
Compliance Officer: Mr. Sachu Sivas; **Email**: cs@muthootfincorp.com; **Tel:** +91 471 491 1563; **Fax:** +91 471 233 1560
Company Secretary: Mr. Sachu Sivas; **Email:** cs@muthootfincorp.com; **Tel:** +91 471 491 1563;
Chief Financial Officer: Joseph Oomen; **Email:** joseph.oommen@muthoot.com, **Tel:** +0471-4911588;
Promoters: Please refer to Page 7 of this General Information Document;
Website: www.muthootfincorp.com

GENERAL INFORMATION DOCUMENT ("GENERAL INFORMATION DOCUMENT") FOR ISSUE OF NON-CONVERTIBLE SECURITIES SUCH AS NON-CONVERTIBLE DEBENTURES (INCLUDING SECURED DEBENTURES, UNSECURED DEBENTURES, SUBORDINATED DEBENTURES, MARKET LINKED DEBENTURES, ETC.), PERPETUAL DEBT INSTRUMENTS, BONDS, NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES ETC. (CUMULATIVELY REFERRED TO AS "NON-CONVERTIBLE SECURITIES" / "NCS"), AND COMMERCIAL PAPERS ("COMMERCIAL PAPERS"), BY WAY OF ISSUANCE OF KEY INFORMATION DOCUMENTS FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS (EACH AN "ISSUE") BY MUTHOOT FINCORP LIMITED ("COMPANY" / "ISSUER").

BACKGROUND

This General Information Document is related to the Non-Convertible Securities and Commercial Papers to be issued by Muthoot Fincorp Limited on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Non-Convertible Securities and Commercial Papers. The issue of the Non-Convertible Securities described under this General Information Document has been authorised by the Issuer through a resolution passed by the shareholders of the Issuer on June 23, 2025 and the Board of Directors on May 24, 2025 and the issue of Commercial Papers described under this General Information Document has been authorised by the Issuer through a resolution passed by the Board of Directors on May 24, 2025 in accordance with the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company. The present issue of the Non-

Convertible Securities and Commercial Papers in terms of this General Information Document is within the overall powers of the Board as per the above shareholder resolution.

GENERAL RISKS

Investment in debt and non-convertible securities is risky, and investors should not invest any funds in such instruments unless they can afford to take the risk attached to such investments. Potential 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, potential investors must rely on their own examination of the Issue and the General Information Document and the respective Key Information Document including the risks involved. Specific attention of investors is invited to statement of risk factors contained under Section 3 of this General Information Document and the risk factors set out in the respective 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 Commercial Papers or investor's decision to purchase such Non-Convertible Securities or Commercial Papers.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document read together with the respective Key Information 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 General Information Document read together with the respective Key Information 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.

DISCLOSURE: Each potential investor contemplating the purchase of any NCS or Commercial Papers should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. 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 NCS or Commercial Papers and acknowledge that the Trustee does not have the obligations of a borrower or principal debtor or guarantor as to the monies paid by the investor for the Debentures.

CHAPTER V NON-APPLICABILITY DISCLAIMER: The Issuer may, at its sole discretion and subject to compliance with Applicable Law, issue Non-Convertible Securities under Chapter V of the SEBI NCS Regulations which can be classified as 'non-equity regulatory capital'. In the event the Issuer seeks to issue any Non-Convertible Securities which can be classified as 'non-equity regulatory capital' it shall make the relevant disclosures and disclaimers in relation to the same under the Key Information Document to be issued for such Non-Convertible Securities.

It is hereby clarified that all terms set out under this General Information Document which are specific to and / or applicable to Non-Convertible Securities will not be applicable to the Commercial Papers, unless specified otherwise herein or which may be applicable pursuant to

Applicable Law. All terms in relation to Commercial Papers proposed to be issued under this General Information Document shall be captured under the relevant Key Information Document to be issued by the company for each issuance of the Commercial Papers, respectively.

ISSUE SCHEDULE

Issue Opening Date	As specified in the respective Key Information Document
Issue Closing Date	As specified in the respective Key Information Document
Pay-In Date	As specified in the respective Key Information Document
Deemed Date of Allotment	As specified in the respective Key Information Document

The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue shall be open for subscription during the banking hours on each day during the period covered by the issue schedule.

This General Information Document is dated October 13, 2025.

CREDIT RATING

The Non-Convertible Securities or Commercial Papers proposed to be issued by the Issuer in terms hereof and in terms of any Key Information Document will be rated by rating agency(ies) accredited with SEBI and more particularly identified in the respective Key Information Document ("**Rating Agency**"). The rating issued by the Rating Agency in respect of the Non-Convertible Securities or Commercial Papers shall be identified in the respective Key Information Documents. Please refer to the respective Key Information Documents for the rating letter and rating rationale from the Rating Agency and the press release issued by the Rating Agency assigning the credit rating. The rating issued by the Rating Agency in relation to the Non-Convertible Securities or Commercial Papers shall be valid as on the date of issuance and listing.

The Press Release issued by the Rating Agency shall not be older than 1 (One) year from the date of opening of the Issue.

LISTING

The Non-Convertible Securities and Commercial Papers are proposed to be listed on the debt segment of BSE Limited ("**BSE**").

The Issuer has applied for the in-principle approval with BSE. The in-principle approval letter shall be annexed in the Key Information Document.

Further, the Issuer has maintained the Recovery Expense Fund with the BSE, as may be required.

BRIEF DETAILS ABOUT THE ISSUE

Issue of non-convertible securities such as non-convertible debentures (including secured debentures, unsecured debentures, subordinated debentures, market linked debentures, etc.), perpetual debt instruments, bonds, non-convertible redeemable preference shares etc., and commercial papers, on a private placement basis, by way of issuance of key information documents from time to time, pursuant to the terms of this General Information Document.

Please note that this General Information Document is valid for a period of 1 (One) year from the Issue Opening Date of the first issuance of Non-Convertible Securities or Commercial Papers made in terms of the Key Information Document issued pursuant to this General Information Document.

ELIGIBLE INVESTORS

Please also refer to the head of 'Eligible Investors' under paragraph 4.32 ("**Issue Details**") of Section 4 below.

ISSUE DETAILS

Coupon Rate	As specified in the respective Key Information Document
Coupon Payment Frequency	As specified in the respective Key Information Document
Redemption Date	As specified in the respective Key Information Document
Redemption Amount	As specified in the respective Key Information Document
Details of the Trustee	As specified in the respective Key Information Document
Aggregate Amount proposed to be raised in terms of the General Information Document	Issue of non-convertible securities such as non-convertible debentures (including secured debentures, unsecured debentures, subordinated debentures, market linked debentures, etc.), perpetual debt instruments, bonds, non-convertible redeemable preference shares etc., and commercial papers, on a private placement basis. The aggregate amount to be raised under each Issue shall be set out in the Key Information Document.
Amount proposed to be raised in terms of the Key Information Documents including details of Green Shoe Option	As specified in the respective Key Information Document
Details about	As specified in the respective Key Information Document

<table>
<tr><td>underwriting of the issue including the amount undertaken to be underwritten by the underwriters</td><td></td></tr>
<tr><td>Electronic Book Mechanism and details pertaining to uploading the General Information Document on the Electronic Book Provider Platform.</td><td>The Issuer intends to use the electronic book platform as per the electronic book mechanism (as specified in the respective Key Information Document) as per Chapter VI of SEBI ILNCS Master Circular, as amended from time to time read with the operational guidelines issued by the relevant providers of electronic book platform, for the Issue.

Pursuant to the provisions of the SEBI regulations, as on the date of this General Information Document, it is not mandatory to follow the guidelines on electronic book mechanism for issuance of market linked debentures and commercial papers and accordingly, unless otherwise required by the SEBI regulations and the guidelines on electronic book mechanism, the Issuer may opt to not undertake issuance of any market linked debentures and commercial papers on the electronic book provider platform.

<table>
<tr><td>Interest Rate Parameter</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Bid Opening Date and Bid Closing Date</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Minimum Bid Lot</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Manner of bidding in the Issue (Open or Closed Bidding)</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Manner of Allotment in the Issue (Uniform Yield Allotment or Multiple Yield Allotment)</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Manner of Settlement (through Clearing Corporation or through Escrow Bank Account of the Issuer)</td><td>As specified in the respective Key Information Document</td></tr>
<tr><td>Settlement cycle</td><td>As specified in the respective Key Information Document</td></tr>
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</td></tr>
</table>

ISSUER	DEBENTURE TRUSTEE	REGISTRAR TO THE ISSUE
Muthoot Fincorp Limited Registered Office: Muthoot Centre, TC No 27/3022 Punnen Road Trivandrum – 695 001, Kerala; Corporate Office: Muthoot Centre, Spencer Junction, Trivandrum – 695 039, Kerala Tel: +91 471 491 1430 Fax: +91 471 491 1569	**As specified in the respective Key Information Document**	**Integrated Registry Management Services Private Limited** II Floor, Kences TowersNo. 1 Ramakrishna Street, T. Nagar, Chennai – 600 017, Tamil Nadu Tel: +91 44 2814 0801 - 803 Fax: +91 44 2814 2479 Email: mfinipo@integratedindia.in Website: www.integratedindia.in
CREDIT RATING AGENCY	**STATUTORY AUDITOR**	**LEGAL COUNSEL**
As specified in the respective Key Information Document	**M/s. Isaac & Suresh, Chartered Accountants** 1st Floor, NRA-52, Thennala Towers, Nandavanam, Palayam, Thiruvananthapuram, Kerala – 695033 **Tel:** +91 471 2329875/ 9447427862 **Email:** isaacandsureshtvm@gmail.com / 58suresh@gmail.com **Contact Person:** Sobha Sethumadhavan **Peer Review No**.: 017346 **M/s. Vishnu Rajendran & Co, Chartered Accountants** No:55/315, South Bridge Avenue Road,	**As specified in the respective Key Information Document**

	Panampilly Nagar, Ernakulam – 682036 **Tel:** +91 9400627999 **Email:** kochi@vrc.co.in **Contact Person:** M.P. Jose FCA **Peer Review No**.: 015121	

DETAILS OF PROMOTERS

Name of the Promoter	Positions/Posts held in the past / Directorships held	Business and financial activities	Other ventures of each promoter / Special Achievements
Mr. Thomas John Muthoot **Date of birth:** June 7, 1962 **Age:** 63 years **Personal Address:** TC 4/1008, (1), Kawdiar, PO, Trivandrum 695 003, Kerala, India **Educational Qualifications:** Please refer to the paragraph 4.6 this General Information Document. **PAN:** ABNPT4694B **Photograph:**  **Email:** muthoot@muthoot.com **Tel:** +91 471 491 1505	Please refer paragraph 4.6 of this General Information Document	Please refer paragraph 4.6 of this General Information Document	Please refer to paragraph 4.6 of this General Information Document
Mr. Thomas Muthoot **Date of birth:** July 15, 1966 **Age:** 59 years **Personal Address:** 7/59 A, Near Kaniyampuzha Bridge Cherukad, Eroor P O, Ernakulam, Kerala, India **Educational Qualifications:** Please	Please refer paragraph 4.6 of this General Information Document	Please refer paragraph 4.6 of this General Information Document	Please refer to paragraph 4.6 of this General Information Document

refer to paragraph 4.6 of this General Information Document **PAN:** AEAPM0424L **Photograph:**  **Email:** muthoot@muthoot.com **Tel:** +91 484 416 1616			
Mr. Thomas George Muthoot **Date of birth:** June 7, 1962 **Age:** 63 years **Personal Address:** Muthoot Towers, College Road, P.O. M G Road, Ernakulam 682 035, Kerala, India **Educational Qualifications:** Please refer to paragraph 4.6 of this General Information Document **PAN:** ABNPT4693G **Photograph:**  **Email:** muthoot@muthoot.com **Tel:** +91 484 416 1650	Please refer paragraph 4.6 of this General Information Document	Please refer paragraph 4.6 of this General Information Document	Please refer to paragraph 4.6 of this General Information Document

The Issuer confirms that the Permanent Account Number, Aadhar Number, Driving License Number, Bank Account Number 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 and Commercial Papers are proposed to be listed, at the time of filing of the General Information Document.

The Issuer also hereby declares that neither the Issuer nor any of the current directors or controlling stakeholder/promoters of the Issuer has been declared a wilful defaulter.

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SECTION 1: NOTICE TO INVESTORS AND DISCLAIMERS

This General Information Document and the Key Information Document **is neither a prospectus nor a statement in lieu of prospectus** under the Act. This General Information Document and the Key Information Document has not been submitted to or approved by the Securities and Exchange Board of India ("**SEBI**") and has been prepared by the Company in conformity with the extant SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time ("**SEBI ILNCS Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), and the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, as amended from time to time. This Issue of NCS / Commercial Papers which is to be listed on the debt segment of BSE is being made strictly on a private placement basis. This General Information Document and the respective Key Information Document does not constitute and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the NCS / Commercial Papers. Neither this General Information Document and the respective Key Information Document nor any other information supplied in connection with the NCS / Commercial Papers is intended to provide the basis of any credit or other evaluation and a recipient of this General Information Document and the respective Key Information Document should not consider such receipt a recommendation to purchase any NCS / Commercial Papers. Each potential investor contemplating the purchase of any NCS / Commercial Papers should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. 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 NCS / Commercial Papers and should possess the appropriate resources to analyse such investment and the suitability of an investment to the investor's particular circumstances. No person has been authorised to give any information or to make any representation not contained in or incorporated by reference in this General Information Document and the respective Key Information Document or in any material made available by the Company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorised by the Company.

As per the applicable provisions of the Companies Act, 2013 and the SEBI ILNCS Regulations, the SEBI LODR Regulations, and the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, as amended from time to time it is not necessary for a copy of this General Information Document and the respective Key Information Document to be filed with or submitted to the SEBI or RBI for its review and / or approval. Further, since the Issue is being made on a private placement basis, Section 26 of the Companies Act, 2013 shall not be applicable and accordingly, a copy of this General Information Document and the respective Key Information Document has not been filed with the Registrar of Companies.

This General Information Document and the contents hereof and the Key Information Documents are addressed only to the intended recipients who have been addressed directly and specifically through a communication by the Company. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this General Information Document and the respective Key Information Document are intended to be used only by those potential investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient or made public or its contents disclosed to a third person. No invitation is being made to any person other than the investor to whom this General Information Document and the respective Key Information Document has been sent. Any application by a person to whom this General

Information Document and the respective Key Information Document has not been sent by the Company may be rejected without assigning any reason.

You shall not and are not authorised to: (1) deliver this General Information Document and the respective Key Information Document to any other person; or (2) reproduce this General Information Document and the respective Key Information Document, in any manner whatsoever. Any distribution or reproduction or copying of this General Information Document and the respective Key Information Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this General Information Document and the respective Key Information Document is unauthorised. Failure to comply with this instruction may result in a violation of Applicable Laws of India and/or other jurisdictions. This General Information Document and the respective Key Information Document has been prepared by the Company for providing information in connection with the proposed Issue.

This Issue is a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India. Hence, this General Information Document and the respective Key Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised 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 Non-Convertible Securities / Commercial Papers or the distribution of this General Information Document and the respective Key Information Document in any jurisdiction where such action is required. This General Information Document and the respective Key Information Document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. Persons into whose possession this General Information Document and the respective Key Information Document comes are required to inform themselves about and to observe any such restrictions. This General Information Document and the respective Key Information Document is made available to potential investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise.

The Key Information Document shall be read in conjunction with this General Information Document and in case of any inconsistency between the Key Information Document and the General Information Document; contents of the Key Information Document shall prevail to the extent of such inconsistency.

DISCLAIMER STATEMENT OF THE ISSUER

The Issuer accepts no responsibility for statements made otherwise than in this General 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.

DISCLAIMER OF THE RESERVE BANK OF INDIA

The Company holds a certificate of registration dated July 23, 2002 bearing registration no. 16.00170 issued by the RBI to carry on the activities of a NBFC under Section 45 IA of the RBI Act, 1934. However, the Non-Convertible Securities / Commercial Papers have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this General Information Document and the respective Key Information Document. It is to be distinctly understood that this General Information Document and the respective Key Information Document should not, in any way, be deemed or construed that the non-

convertible securities / commercial papers have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the securities being issued by the Issuer or for the correctness of the statements made or opinions expressed in this General Information Document and the respective Key Information Document. Potential investors may make investment decision in the non-convertible securities / commercial papers offered in terms of this General Information Document and the respective Key Information Document solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/ repayment of such investment.

DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA

AS PER THE PROVISIONS OF SEBI ILNCS REGULATIONS, AS AMENDED FROM TIME TO TIME AND THE SEBI LODR REGULATIONS, AS AMENDED FROM TIME TO TIME, A COPY OF THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT IS NOT REQUIRED TO BE FILED WITH OR SUBMITTED TO SEBI FOR ITS REVIEW/APPROVAL. ACCORDINGLY, THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH SEBI. THE NON-CONVERTIBLE SECURITIES / COMMERCIAL PAPERS HAVE NOT BEEN RECOMMENDED OR APPROVED BY SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED 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 THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT. THE ISSUE OF NON-CONVERTIBLE SECURITIES / COMMERCIAL PAPERS BEING MADE ON PRIVATE PLACEMENT BASIS, AND FILING OF THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT IS NOT REQUIRED WITH SEBI, HOWEVER SEBI RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE ISSUER, ANY IRREGULARITIES OR LAPSES IN THIS GENERAL INFORMATION DOCUMENT AND THE RESPECTIVE KEY INFORMATION DOCUMENT.

DISCLAIMER CLAUSE OF THE STOCK EXCHANGE

As required, a copy of this General Information Document would be duly filed with BSE in terms of SEBI ILNCS Regulations. It is to be distinctly understood that submission of this General Information Document to the BSE should not in any way be deemed or construed to mean that this General Information Document has been reviewed, cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this General Information Document. BSE does not warrant that the NCS / Commercial Papers thereof will be listed or will continue to be listed on BSE nor does BSE take any responsibility for the soundness of the financial and other conditions of the Company, its promoters, its management or any scheme or project of the Company.

DISCLAIMER OF THE TRUSTEE

The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors in the Non-Convertible Securities / Commercial Papers.

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.

FORCE MAJEURE BEFORE CLOSING DATE

The Company reserves the right to withdraw the Issue at any time prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected in respect of the NCS and Commercial Papers without assigning any reason.

ISSUE OF NON-CONVERTIBLE SECURITIES / COMMERCIAL PAPERS IN DEMATERIALISED FORM

The NCS and Commercial Papers will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the NCS and Commercial Papers in dematerialised form. The investor will have to hold the Non-Convertible Securities and Commercial Papers in dematerialised form as per the provisions of Depositories Act. The Issuer shall take necessary steps to credit the Non-Convertible Securities and Commercial Papers allotted to the beneficiary account maintained by the investor with its depositary participant. The Issuer will make the Allotment to investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

DISCLAIMER IN RESPECT OF JURISDICTION

Issue of these Non-Convertible Securities and Commercial Papers have been/will be made in India to investors as specified under clause “Eligible Investors” in this General Information Document, who have been/shall be specifically approached by the Company. This General Information Document and the respective Key Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Non-Convertible Securities or Commercial Papers offered hereby to any person to whom it is not specifically addressed. The Non-Convertible Securities and Commercial Papers are governed by and shall be subject to the laws of India. Subject to the Transaction Documents pertaining to the specific Issue, any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals of Trivandrum.

EACH PERSON RECEIVING THIS GENERAL INFORMATION DOCUMENT ACKNOWLEDGES THAT SUCH PERSON:

(a) has reviewed the terms and conditions applicable to the Non-Convertible Securities or Commercial Papers (as the case may be) as contained in this General Information Document, the Key Information Document and the Transaction Documents, and has understood the same, and has also reviewed the risk disclosures contained herein and has understood the risks;

(b) has received all the information believed by it to be necessary and appropriate or material in connection with, and for investment in the Non-Convertible Securities or Commercial Papers (as the case may be);

(c) has sufficient knowledge, experience and expertise as an investor, to make the investment in the Non-Convertible Securities or Commercial Papers (as the case may be);

(d) has not relied on either the Company or any of its affiliate, associate, holding, subsidiary or group entities or any person acting in its or their behalf for any advice or recommendations of any sort expect as regards the accuracy of the specific factual information about the Company and the terms of the Non-Convertible Securities or Commercial Papers (as the case may be) set out in this General Information Document and the Key Information Document;

(e) has understood that information contained in this General Information Document and the Key Information Document is not to be constructed as business or investment advice;

(f) has made an independent evaluation and judgment of all risks and merits before investing in the Non-Convertible Securities or Commercial Papers (as the case may be);

(g) has understood that the Non-Convertible Securities or Commercial Papers (as the case may be), even after being listed, may not be marketable or may not have a market at all;

(h) has legal ability to invest in the Non-Convertible Securities or Commercial Papers (as the case may be) and the investment does not contravene any provision of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the investors or its assets; and

(i) Neither the delivery of this General Information Document and the Key Information Document nor any sale of Non-Convertible Securities or Commercial Papers (as the case may be) made hereunder 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.

SECTION 2: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this General Information Document.

General terms

Term	Description
Company/ Issuer	Muthoot Fincorp Limited

Company related terms

Term	Description
Board of Directors/Board	The board of directors of the Company or any committee thereof
Director(s)	Director(s) of the Company, as may change from time to time, unless otherwise specified
Memorandum and Articles	The Memorandum & Articles of Association of the Company, as amended from time to time

Issue related terms

Term	Description
Act/ Companies Act	Shall mean the provisions of the Companies Act, 2013, along with the rules and regulations made thereunder and the notifications, circulars and orders issued in relation thereto, as amended, modified or supplemented from time to time
Applicable Law(s)	Shall mean any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, order, judgment, decree, by-law or approval, order or judgment of any competent authority, notification, rule of common law, governmental approval, directive, guideline, policy, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, or any recognised stock exchange(s) on which the non-convertible securities / commercial papers may be listed
Allotment/Allot	The allotment of the Non-Convertible Securities / Commercial Papers
Application Form	The form in which an investor can apply for subscription to the NCS / Commercial Papers, set out in respective Key Information Document
Beneficial Owner(s)	Means the holder(s) of the Non-Convertible Securities/ Commercial

Term	Description
	Papers in dematerialised form whose name is recorded as such with the Depository
BSE / Stock Exchange	BSE Limited
CDSL	Central Depository Services (India) Limited
CP Holder(s)	Shall mean the persons who are/will become the holders of the Commercial Papers issued by the Issuer pursuant to this General Information Document and the relevant Key Information Document.
Coupon	Shall have the meaning set out under "**Coupon Rate**" in paragraph 4.32 herein
Coupon Rate	Shall have the meaning set out under "**Coupon Rate**" in paragraph 4.32 herein
Deemed Date of Allotment	Shall mean the date on which the Non-Convertible Securities / Commercial Papers is allotted as will be identified in the respective Key Information Document
Depository(ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and/or CDSL, as the case may be
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant/DP	A depository participant as defined under the Depositories Act
DP-ID	Depository Participant Identification Number
EBP	Electronic Bidding Platform
ECS	Electronic Clearing System
Events of Default	Shall mean the events identified under "**Event of Default**" under paragraph 4.32 herein
FIMMDA Guidelines	Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 31, 2020 and as amended / supplemented / altered / modified / replaced from time to time.
General Information Document	This General Information Document
IPA	Issuing and Paying Agent, which shall be as identified in the relevant Key Information Document to be issued in relation to such tranche/ series of Commercial Papers.
Key Information Document	Shall mean the respective key information document prepared as per the provisions of the SEBI ILNCS Regulations, to be issued from time to time, for the issue of relevant Non-Convertible Securities / Commercial Papers, that shall prescribe the terms and conditions with respect to such Non-Convertible Securities / Commercial Papers.

Term	Description
NCS Holders	Shall mean the several persons/companies who will, from time to time, be holders of the Non-Convertible Securities, and whose names will be recorded in the register of debenture holders or register of any other securities holders as maintained by the Issuer in terms of Section 88 of the Companies Act and as the beneficial owners of the Non-Convertible Securities, with the Depository
NEFT	National Electronic Fund Transfer Service
NSDL	National Securities Depository Limited
Promoters	Shall mean the following Persons: (i) Mr. Thomas John Muthoot; (ii) Mr. Thomas George Muthoot; and (iii) Mr. Thomas Muthoot
RBI	Reserve Bank of India
RBI CP Master Direction	Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity up to one year) Directions, 2024 bearing reference number FMRD.DIRD.09/14.02.001/ 2023-24 and dated January 03, 2024, as amended from time to time.
RTGS	Real Time Gross Settlement
Rating Agency	Shall mean the rating agency as specified in the respective Key Information Document
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Debt Listing Regulations	Means collectively the SEBI LODR Regulations and SEBI ILNCS Regulations.
SEBI DT Master Circular	Means the SEBI Master Circular for Debenture Trustees dated August 13, 2025
SEBI DT Regulations	Means the SEBI (Debenture Trustee) Regulation, 1993
SEBI ILNCS Master Circular	Means the SEBI Master Circular for Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024
SEBI ILNCS Regulations	Means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
SEBI LODR Master Circular	Means the SEBI Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 11, 2025
SEBI LODR Regulations	Means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Transaction Documents	Shall mean this General Information Document, the respective Key Information Document and such other transaction documents as specified in the respective Key Information Document.
Trustee	The trustee for the NCS Holders / CP Holders, as specified in the

Term	Description
	respective Key Information Documents
Trustee Agreement	The trustee agreement as more particularly identified in the respective Key Information Document.
Trust Deed	The trust deed as more particularly identified in the respective Key Information Document.

SECTION 3: RISK FACTORS

The following are some of the important factors that could cause actual results to differ materially from the Company's expectations:

The following are the risks envisaged by the management of the Company relating to the Company, the Non-Convertible Securities / Commercial Papers and the market in general. Potential investors should carefully consider all the risk factors stated in this General Information Document and the Key Information Document in relation to the Non-Convertible Securities / Commercial Papers for evaluating the Company and its business and the Non-Convertible Securities / Commercial Papers before making any investment decision relating to the Non-Convertible Securities / Commercial Papers. The Company believes that the factors described below represents the principal risks inherent in investing in the Non-Convertible Securities / Commercial Papers but does not represent that the statements below regarding the risks of holding the Non-Convertible Securities / Commercial Papers are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Potential investors should also read the detailed information set out elsewhere in this General Information Document and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Non-Convertible Securities / Commercial Papers could decline and/or the Company's ability to meet its obligations in respect of the Non-Convertible Securities / Commercial Papers could be affected. More than one risk factor may have simultaneous affect with regard to the Non-Convertible Securities / 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 Non-Convertible Securities / Commercial Papers and/or the Company's ability to meet its obligations in respect of the Non-Convertible Securities / Commercial Papers.

These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company 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 Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE NON-CONVERTIBLE SECURITIES /COMMERCIAL PAPERS

1. Credit Risk

Prospective investors should be aware that receipt of any coupon payment and principal amount at maturity on the Non-Convertible Securities/ the Commercial Papers is subject to the credit risk of the Issuer. Investors assume the risk that the Company will not be able to satisfy its obligations under the Non-Convertible Securities / the Commercial Papers. Any stated credit rating of the Company reflects the independent opinion of the rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company.

2. Interest Rate Risk

The Company's interest income from lending and gains from trading in debt securities are dependent upon interest rates and their movement. Interest rates are highly sensitive to many factors beyond the control of the Company, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. Consequently, there can be no assurance that significant interest rate movements will not have an adverse effect on the Company's financial results and/or operations.

3. Downgrading in credit rating

The Company cannot guarantee that the credit rating provided by the credit rating agency(ies) and as disclosed in the Key Information Documents will not be downgraded. In the event of deterioration in the financial health of the Company, there is a possibility that the Rating Agency may downgrade the rating of the Non-Convertible Securities and the Commercial Papers. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Non-Convertible Securities and the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Non-Convertible Securities and the Commercial Papers could be affected.

4. Security may be insufficient to redeem the Debentures

The secured debt securities will be secured against a charge to the tune of 100% of the amount of principal and interest or as per the terms of respective Key Information Document, in favour of trustee, it is the duty of the trustee to monitor that the security is maintained. In the event that the Company is unable to meet its payment and other obligations towards investors under the terms of the secured debentures, the Trustee may enforce the security as per the terms of the Transaction Documents. The investors' recovery in relation to the debentures will be subject to (i) the market scenario prevalent at the time of enforcement of the security and the market value of the property offered as security, and (ii) finding a willing buyer for such security at a price sufficient to repay the potential investors' amounts outstanding under the debentures.

5. Tax and other considerations

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Non-Convertible Securities/ the Commercial Papers. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Commercial Papers.

The Specific Risk Factors in connection with NCS / Commercial Papers shall be set out in the respective Key Information Documents.

INTERNAL RISK FACTORS

Risks relating to the Company and its Business

6. Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial condition.

RBI has by way of circular (RBI/2020-21/20 DOR No. BN.BC/7/21/04.048/2020-21) dated August 6, 2020 directed scheduled commercial banks and payment banks not to open or maintain current accounts for customers who have availed credit facilities in the form of cash credit ("**CC**")/ overdraft ("**OD**") from the banking system and all transactions are required to be routed through the CC/OD account. These changes were to be implemented within a period of 3 (Three) months from the date of the Circular i.e. by November 5, 2020, which period was subsequently extended to December 15, 2021. Aggrieved by the said Circular, our Company has filed a writ petition with the Kerala High Court inter alia praying that RBI should issue clarification on implementation and enforcement of the Circular in light of the representations made by our Company to RBI and State Bank of India and to State Bank of India to seek clarifications on the points urged in representations made to State Bank of India. Further, it has also been prayed that the implementation of Circular, in so far as our Company is concerned, should be kept pending the disposal of the writ petition. The said writ petition 22768 of 2020 is disposed of on April 9, 2021 wherein State Bank of India was directed to consider the matter and to arrive at a workable solution in 6 months, failing which, State Bank of India was directed to approach RBI. In the meantime, other banks (where we have current accounts for our branches) have issued communications to close such accounts in view of the RBI circular. Since banks, other than State Bank of India, were proceeding with closure of accounts in spite of the above order, we have filed another WP 14854 / 2021 ("**Writ Petition**") making all the banks party and seeking for the intervention of the court. The Hon'ble court was pleased to order status quo. The said Writ Petition is pending.

In the meantime, RBI has *vide* its circular RBI/2021-22/116 DOR.CRE.REC.63/21.04.048/2021-22 dated October 29, 2021 has permitted to open and maintain current accounts. The circular, however, has put a condition that such current accounts can be opened only with one bank, which has more than 10% of banking exposure in the respective company. Pursuant to the RBI Circular, the Company has approached State Bank of India and initiated the process of opening such current accounts for its branches with State Bank of India. The timeline for complying with the said circular was November 29, 2021; resultantly, all banks other than State Bank of India are required to close the existing current accounts within such time. However, the Hon'ble Kerala High Court, in the pending Writ Petition filed by the Company, has extended the interim order thereby protecting the rights and interest of the Company.

Considering the large number of rural branches of the Company and non-availability of branches of State Bank of India near all such branches, there is a possibility that the smooth operation of some of the branches of the Company may be affected.

We cannot assure whether State Bank of India will be able to promptly service the requirements of our

branches, thereby ensuring the smooth functioning of some of our branches, which may have a material effect on our business, results of operations and financial condition.

7. ***Our business requires substantial capital, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.***

Our liquidity and ongoing profitability are, in large part, dependent upon our timely access to cost effective sources of funding. Our funding requirements historically have been met through a combination of borrowings such as working capital limits from banks, term loans limits from bank and financial institutions issuance of commercial paper, non-convertible debentures issuance through public issues and on private placement basis.

Our ability to raise funds, on acceptable terms and at competitive rates, continues to depend on various factors including our credit ratings, financial performance & growth prospects of our Company, the macro economic factors including regulatory environment and policy initiatives in India, developments in the international markets affecting the Indian economy, investors' and/or lenders' perception of demand for securities of NBFCs. Our business depends and will continue to depend on our ability to access diversified low-cost funding sources.

According to RBI Master Circular on Bank Finance to Non-Banking Financial Companies, 2015, as amended, bank's exposure (both lending and investment, including off balance sheet) to a single NBFC which is predominantly engaged in lending against collateral of gold jewellery (i.e. such loans comprising 50% or more of their financial assets), cannot exceed 7.5% of banks' capital funds and have an internal sub-limit on their aggregate exposure to all NBFCs having gold loans to the extent of 50% or more of their total financial assets, taken together. This sub-limit is within the internal limit fixed by the banks for their aggregate exposure to all NBFCs put together. This limits the exposure that banks may have on NBFCs such as us, which may restrict our ability to borrow from such banks and may increase our cost of borrowing, which could adversely impact our growth, business and financial condition.

We also face significant maturities of our debt each year. Out of the total outstanding debt, the Company has, as on June 30, 2025, an amount of ₹ 6,51,870.49 lakhs will mature during the next 12 months other than the regular rollover and renewal credit facilities. In order to repay the credit facilities, the company will need to refinance the debt. In the case of tight credit market, the company might face difficulty to renew the cash credit facilities and get sanction of new credit facilities to retire the short-term facilities.

8. ***Any instructions by RBI or other regulatory authority in India directing the Company to stop the use of its premises/ branches or officials for the operations of its Group entities could materially and adversely affect our business and impact our future financial performance.***

We have entered into various agreements with our Group entities for letting our Company's branches/premises or officials to be used for the business operations of our Group entities. In the event of any directions/circulars/notice being issued by RBI or other regulatory authority in India, restricting the usage of Company's branches/premises or officials for business operations of group entities, it may have an adverse effect on the business and financial conditions of the Company.

9. Our financial performance is particularly vulnerable to interest rate risk. If we fail to adequately manage our interest rate risk in the future it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.

The results of our operations are substantially dependent upon the level of our net interest margins. Interest rates are sensitive to many factors beyond our control, including RBI's monetary policies, domestic and international economic and political conditions and other factors. In the past, rise in inflation, and consequent changes in bank rates, repo rates and reverse repo rates by RBI has led to an increase in interest rates on loans provided by banks and financial institutions.

Income from our financing activities is the largest component of our total income and constituted 98.11%, 98.82%, 98.68% and 98.27% of our total income on a standalone basis for the quarter ended on June 30, 2025 and Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively. Further, as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 the total secured borrowings of the Company aggregated to ₹ 22,82,069.67 lakhs, ₹ 22,37,974.84 lakhs, ₹ 18,17,629.76 lakhs and ₹ 15,54,458.77 lakhs, respectively and unsecured borrowings of our Company aggregated to ₹4,07,057.29 lakhs, ₹ 3,47,483.08 lakhs, ₹ 2,14,117.72 lakhs and ₹ 2,27,858.69 lakhs, respectively.

We provide loan at a fixed rate of Interest while we borrow funds on both fixed and floating rates. Our borrowings, such as our secured non-convertible redeemable debentures, subordinated debt and term loans from financial institutions carry fixed rates of interest while the borrowings from banks are linked to the respective banks' MCLR rates. As on June 30, 2025 and March 31, 2025, 31.97% and 29.70% of our borrowings, respectively, were at fixed rates of interest, comprising primarily of our secured and unsecured (subordinated debt) non-convertible redeemable debentures and commercial papers. We cannot assure you that we will be able to adequately manage our interest rate risk in the future and be able to effectively balance the proportion of our fixed rate loan assets and fixed rate liabilities in the future. Thus, our results of operations could be affected by changes in interest rates and the timing of any re-pricing of our liabilities compared with the re-pricing of our assets.

We borrow funds on both fixed and floating rates. Volatility in interest rates can materially and adversely affect our financial performance. In a rising interest rate environment, if the yield on our interest-earning assets does not increase simultaneously with or to the same extent as our cost of funds, or, in a declining interest rate environment, if our cost of funds does not decline simultaneously or to the same extent as the yield on our interest-earning assets, our net interest income and net interest margin would be adversely impacted. Additional risks arising from increasing interest rates, among others, include:

- increases in the rates of interest charged on our loans and other secured/ unsecured loans, which could result in the extension of loan maturities and higher monthly installments due from borrowers which, in turn, could result in higher rates of default;
- reductions in the volume of our loans as a result of clients' inability to service high interest rate payments; and
- reduction in the value of fixed income securities held in our investment portfolio.

There can be no assurance that we will be able to adequately manage our interest rate risk. If we are unable to address the interest rate risk, it could have an adverse effect on our net interest margin, thereby adversely affecting our business and financial condition.

10. The Company has been subject to RBI inspections and any adverse action taken could affect the business and operations of the Company.

As an NBFC, we are subject to periodic inspection by RBI under Section 45N of the RBI Act, pursuant to which RBI inspect our books of accounts and other records for the purpose of verifying compliance with applicable regulations, the correctness or completeness of any statement, information or particulars furnished to RBI. During the course of finalisation of inspection, RBI shares its findings and recommendations with us and gives us an opportunity to provide justification and clarifications. Further, RBI also seeks certain clarifications and shares its findings. RBI in the past has issued observations pursuant to such periodic inspection and our Company had given clarifications in this regard.

In recent inspection reports, the RBI has, among other things, identified major areas of non-compliance to statutory and regulatory guidelines including (a) Non-compliance with Para 6 (B) in Annex II of SBR Framework with respect to computation of LCR at monthly intervals and not on an ongoing basis; (b) Non-compliance of Para 45.2.1 of SBR Framework with respect to sanction letters not being in vernacular language; (c) Gaps in the review of the transactions and ancillary activities related to the same with related entities/parties; (d) Pending repayment of auction surplus; (e) Non-compliance with Para 45.1.2 of SBR Framework with respect to incomplete information in application forms for loans; (f) non-compliance of inspection of end use of funds by related parties; (g) non-validation of assumptions used for capital estimation for ICAAP; (h) Pending review of compliance of Fair Practices Code and functioning of grievance redressal mechanism before the board of directors of the Company; (i) oversight of senior management with respect to certain activities such as non-disclosure of charges collected from customers, non-maintenance of LTV etc.;(j) Non-compliance of fundamental norms of borrower-based asset classification; (k) Non-compliance with para 15.1 of SBR Framework with respect to provision to the extent of 100% for unsecured portion for doubtful advances; (l) Non-review of the NBFCs liquidity risk management process in terms of Para C of Annex II of SBR Framework; (m) non-compliance with 22 IS Audit observations of 2023-24; (n) non-satisfactory closure of the supervisory concerns over the disposal of properties acquired by the group entity, non-maintenance of LTV, among others; (o) issues with the company's compliance on circular on gold loan irregularities dated September 30, 2024, including the offering of top-up loans without fresh appraisal and the ineffective threshold for transaction monitoring of gold loans.

Whilst we have responded/continue to respond to such observations made by RBI and addressed them, however, we cannot assure you that RBI will not make similar or other observations in the future. In the event we are unable to resolve the issues to RBI's satisfaction, we may be restricted in our ability to conduct our business as we currently do. While we seek to comply with all regulatory provisions applicable to us, in the event we are unable to comply with the observations made by RBI, we could be subject to penalties and restrictions which may be imposed by RBI. Imposition of any penalty or adverse findings by the RBI during the ongoing or any future inspections may have an adverse effect on our business, results of operations, financial condition and reputation.

11. Our ability to access capital also depends on our credit ratings. Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our net interest margin and our business.

The cost and availability of capital is also dependent on our short-term and long-term credit ratings.

Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and debt markets and, as a result, would negatively affect our net interest margin and our business. We have been assigned CRISIL AA-/Positive rating by CRISIL for our bank facilities, CRISIL AA-/Positive rating by CRISIL and BWR AA/Stable rating by Brickworks for its various non-convertible debt instruments, CRISIL A+/Positive rating by CRISIL for perpetual bonds and BWR A+/Stable rating by Brickworks for perpetual bonds and CRISIL A1+ rating by CRISIL for its short-term debt programme.

Any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and debt markets and, as a result, would negatively affect our net interest margin and our business. For instance, CRISIL had on November 18, 2016, downgraded its ratings on the bank facilities and debt instruments of the Company to 'CRISIL A-/Stable/CRISIL A1' from 'CRISIL A/Stable/CRISIL A1'. In addition, downgrades of our credit ratings could increase the possibility of additional terms and conditions being added to any additional financing or refinancing arrangements in the future. Any such adverse development could adversely affect our business, financial condition and results of operations. The financial and risk profiles of one or more of our Group entities may also result in a downgrade of our credit ratings. If we are unable to manage the level of NPAs in our gold loans and other loans, our financial position and results of operations may suffer.

12. If we are unable to manage the level of NPAs in our gold loans and other loans, our financial position and results of operations may suffer.

Our Stage 3 Assets as a percentage of total loan assets as per Ind AS was 1.66 %, 1.98%, 1.62% and 2.11% as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, respectively. Our Stage 3 Assets net of Stage 3 Provision as per Ind AS as on June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 were at 0.78 % 1.28%, 0.64% and 0.58% on a standalone basis.

The Master Directions prescribe the provisioning required in respect of our outstanding loan portfolio. Should the overall credit quality of our loan portfolio deteriorate, the current level of our provisions may not be adequate to cover further increases in the amount of our non-performing assets. Furthermore, although we believe that our total provision will be adequate to cover all known losses in our asset portfolio, our current provisions may not be adequate when compared to the loan portfolios of other financial institutions.

Moreover, there also can be no assurance that there will be no further deterioration in our provisioning coverage as a percentage of gross non-performing assets or otherwise, or that the percentage of nonperforming assets that we will be able to recover will be similar to our past experience of recoveries of nonperforming assets. In the event of any further increase in our non-performing asset portfolio, there could be an even greater, adverse impact on our results of operations.

13. This General Information Document includes certain unaudited financial information, which has been subjected to limited review, in relation to our Company. Reliance on such information should, accordingly, be limited.

This General Information Document includes unaudited financial information in relation to our Company for the quarter ended June 30, 2025, in respect of which the Auditors have issued their limited review report dated August 13, 2025. The Unaudited Standalone Financial Results prepared by our

Company in accordance with Regulation 52(2) of the Listing Regulations have been subject only to a limited review and as described in Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" Performed by the Independent Auditor of the Entity" issued by the ICAI, and not to an audit, any reliance by prospective investors on such Unaudited Standalone Financial Results should, accordingly, be limited. Additionally, in accordance with applicable law, our Company is required to publish its quarterly financial information with the stock exchanges.

14. ***High levels of customer defaults could adversely affect our business, financial condition and results of operations.***

Our primary business involves lending money and accordingly we are subject to customer default risks including default or delay in repayment of principal or interest on our loans. Customers may default on their obligations to us as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. If borrowers fail to repay loans in a timely manner or at all, our financial condition and results of operations will be adversely impacted if the auction proceeds of the defaulted accounts could not meet the principal and interest amount.

Although we believe that our risk management controls are sufficient, we cannot be certain that they will continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to continuously monitor the loan contracts, particularly for individual borrowers, could adversely affect our credit portfolio which could have a material and adverse effect on our results of operations and financial condition and/or cash flows.

15. ***We may not be able to recover the full loan amount, and the value of the collateral may not be sufficient to cover the outstanding amounts due under defaulted loans. Failure to recover the value of the collateral could expose us to a potential loss, thereby adversely affecting our financial and operational performance.***

We primarily extend loans secured by gold jewellery provided as collateral by the customer. An economic downturn or sharp downward movement in the price of gold could result in a fall in collateral value. In the event of any decrease in the price of gold, customers may not repay their loans and the value of collateral gold jewellery securing the loans may decrease significantly in value, resulting in losses which we may not be able to support. Although we use a technology-based risk management system and follow strict internal risk management guidelines on portfolio monitoring, which include periodic assessment of loan to security value on the basis of conservative market price levels, limits on the amount of margin, ageing analysis and predetermined loan closure call thresholds, no assurance can be given that if the price of gold decreases significantly, our financial condition and results of operations would not be adversely affected. The impact on our financial position and results of operations of a hypothetical decrease in gold values cannot be reasonably estimated because the market and competitive response to changes in gold values is not pre-determinable.

Additionally, we may not be able to realise the full value of our collateral, due to, among other things, defects in the quality of gold though the adequate systems in place like periodical verification of the pledged jewellery by the gold inspectors and employing well trained staff and large segment of the borrowers being repeat customers. In case of a default, we typically sell the collateral gold jewellery through auctions primarily to jewellers however there can be no assurance that we will be able to sell such gold jewellery at prices sufficient to cover the amounts under default. Furthermore, enforcing our

legal rights by litigating against defaulting customers is generally a slow and potentially expensive process in India. Accordingly, it may be difficult for us to recover amounts owed by defaulting customers in a timely manner or at all.

We may also be affected by failure of employees to comply with internal procedures and inaccurate appraisal of credit or financial worth of our clients in spite of the periodical verification of the pledged ornaments by Gold inspectors and specified interval inspection and auditing by internal auditors. Failure by our employees who are experienced and trained, to properly appraise the value of the collateral provides us with no recourse against the borrower and the loan sanction may eventually result in a bad debt on our books of accounts. In the event we are unable to check the risks arising out of such lapses, our business and results of operations may be adversely affected.

In our other lending businesses, we may be impacted by the inability of the customers to repay the outstanding loans, as a result of which, we may not be able to recover the full loan amount which could expose us to a potential loss, thereby adversely impacting the financial and operational performance of the Company.

16. ***Our Erstwhile Joint Statutory Auditors and the Joint Statutory Auditors have highlighted certain reservations or qualification or adverse remarks or other observations by the auditors in the audit reports relating to our audited financial statements, which may affect our future financial results***.

The Auditor's Report issued by our Erstwhile Joint Statutory Auditors for the Fiscals 2024 and 2023, and the auditor's report issued by our Statutory Auditors for the Fiscal 2025, included certain reservations or qualification or adverse remarks or other observations. However, the auditor's opinion was unmodified. For further details of the observations, please refer to **Annexure II** and **Annexure IV** of this General Information Document. Summary of reservations or qualifications or adverse remarks or other observations by auditors in the audit report / CARO by the auditors in the last 3 (Three) financial years i.e. Fiscal 2023 to Fiscal 2025, and 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" in **Annexure IV** of this General Information Document. There can be no assurance that our statutory auditors will not include further reservations or qualifications or other observations or other similar comments in the audit reports to our audited financial statements in the future, or that such remarks or observations will not affect our financial results in future fiscal periods. Investors should consider the reservations or qualifications or other observations and remarks in evaluating our financial condition, results of operations and cash flows. Any such matter of emphasis or remark in the auditors' report on our financial statements in the future may also adversely affect the trading price of the NCDs.

17. ***We were subjected to payment of fine to BSE in past for certain delayed compliances with reporting requirements mentioned under the SEBI Listing Regulations***

Our Company is subject to the obligations and reporting requirements under SEBI Listing Regulations, including Regulation 60(2) which specifies that a listed entity shall intimate the Stock Exchange the Record Date of the Security, 7 working days (excluding the intimating date and record date) in advance. There has been a delay in intimating the record date to BSE with respect to certain debt instruments during financial year 2022-23, which has resulted in levy of fines by BSE. The Company has paid the requisite fine. Further, there have been no penalties levied on us by BSE for the financial year 2024-

2025. Though our Company endeavours to comply with all such obligations/reporting requirements on timely manner, there have been certain instances of non-compliance and delays in complying with such obligations/reporting requirements. Any such delays or non-compliance would render our Company to prosecution and/or penalties.

18. Our significant indebtedness and the conditions and restrictions imposed by our financing arrangements could restrict our ability to conduct our business and operations in the manner we desire.

As of June 30, 2025 and March 31, 2025, the total secured borrowings of the Company aggregated to ₹ 22,82,069.67 lakhs and ₹ 22,37,974.84 lakhs, unsecured borrowings of our Company aggregated to ₹ 4,07,057.29 lakhs and ₹ 3,47,483.08 lakhs, including outstanding securitisation (pass through certification) of ₹13,123.82 lakhs and Nil, respectively. Most of our borrowings are secured by hypothecation of current assets/loan receivables. Our significant indebtedness could have several important consequences, including but not limited to the following:

- a portion of our cash flow may be used towards repayment of our existing debt, which will reduce the availability of our cash flow to fund working capital, capital expenditures, acquisitions and other general corporate requirements;
- our ability to obtain additional financing in the future at reasonable terms may be restricted or our cost of borrowings may increase due to sudden adverse market conditions, including decreased availability of credit or fluctuations in interest rates;
- fluctuations in market interest rates may affect the cost of our borrowings as some of our indebtedness are at variable interest rates;
- there could be a material adverse effect on our business, financial condition and results of operations if we are unable to service our indebtedness or otherwise comply with financial and other covenants specified in the financing agreements; and
- we may be more vulnerable to economic downturns, we may be limited in our ability to withstand competitive pressures and we may have reduced flexibility in responding to changing business, regulatory and economic conditions.

Moreover, certain loans may be recalled by our lenders at any time. Any such conditions and restrictions specified in the financial arrangement may impact our ability to effectively conduct our business and operations.

19. Some of our financial arrangements contain restrictive covenants that may adversely affect our business and operations.

Some of our financing agreements include various conditions and covenants that require us to obtain lender consents prior to carrying out certain activities and entering into certain transactions. Failure to meet these conditions or obtain these consents could have significant consequences on our business and operations. Specifically, under some of our financing agreements, we require, and may be unable to obtain, consents from the relevant lenders for, among others, the following matters: entering into any scheme of merger; spinning-off of a business division; selling or transferring all or a substantial portion of our assets; making any change in ownership or control or constitution of our Company; making amendments in our Memorandum and Articles of Association; creating any further security interest on the assets upon which the existing lenders have a prior charge; and raising funds by way of any fresh

capital issue. These covenants vary depending on the requirements of the financial institution extending the loan and the conditions negotiated under each financing document. Such covenants may restrict or delay certain actions or initiatives that we may propose to take from time to time.

Further, the financing arrangements that we have entered into with certain banks and financial institutions and terms and conditions for issue of non-convertible debentures issued by us contain restrictive covenants, which among other things require us to obtain prior permission of such banks, financial institutions or debenture trustees or to inform them with respect to various activities, including, alteration of our capital structure, changes in management, raising of fresh capital or debt, payment of dividend, revaluation or sale of our assets, undertaking new projects, creating subsidiaries, change in accounting policies, or invest by way of share capital or lend to other companies, undertaking guarantee obligations on behalf of other companies, and creation of further charge on fixed assets. Additionally, certain loan agreements require us to meet and maintain prescribed financial ratios. Further, under these loan agreements during the subsistence of the facilities, certain lenders have a right to appoint nominee directors on our Board from time to time. Furthermore, some of our financing arrangements contain cross default provisions which could automatically trigger defaults under other financing arrangements, in turn magnifying the effect of an individual default. Although we attempt to maintain compliance with our covenants or obtain prospective waivers where possible, we cannot assure you that we will be continuously compliant.

We may have inadvertently breached certain covenants or may be inadvertently in technical breach of certain covenants under these loan agreements and other financing arrangements. While we are not aware of any such breaches, and although no bank or financial institution has issued a notice of default to us, if we are held to be in breach of any financial or other covenants contained in any of our financing arrangements, we may be required to immediately repay our borrowings either in whole or in part, together with any related costs, and because of such defaults we may be unable to find additional sources of financing. If any of these events were to occur, it would likely result in a material adverse effect on our financial condition and results of operations or even our ability to continue as a going concern. A failure to observe the covenants under our financing arrangements or to obtain necessary consents required thereunder may lead to the termination of our credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under our other financing agreements. If the obligations under any of our financing documents are accelerated, we may have to dedicate a substantial portion of our cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for our working capital requirements and other general corporate purposes. Further, during any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect our business, credit rating and financial condition and results of operations. Moreover, any such action initiated by our lenders could result in the price of our NCDs being adversely affected.

20. Our entire customer base comprises of individuals, small traders and business operators, who generally are more likely to be affected by declining economic conditions than larger corporate borrowers. Any decline in the repayment capabilities of our borrowers, may result in increase in default thereby adversely affecting our business and financial condition.

Individual and small enterprise segment borrowers generally are less financially resilient than larger corporate borrowers, and, as a result, they can be more adversely affected by declining economic

conditions. In addition, a significant majority of our customer base belongs to the low to medium income group and/or the small enterprises finance sector who may be more likely to be affected by declining economic conditions than large corporate houses.

Any decline in the economic conditions may impact the repayment capabilities of our borrowers, which may result in increase in defaults, thereby adversely affecting our business and financial conditions.

21. We face difficulties in carrying out credit risk analyses on our customers, most of whom are individual borrowers, which could have a material and adverse effect on our results of operations and financial condition.

A portion of our borrowers are new to formal credit and, as such, lack established credit histories. Additionally, many of our customers have limited experience with banking services. Furthermore, unlike several developed economies, a nationwide credit bureau has only recently become operational in India, so there is less financial statements available about individuals, particularly our focus customer segment from the low to medium income group who typically have limited access to other financing sources. It is therefore difficult to carry out precise credit risk analyses on our customers. Although we believe that our risk management controls are sufficient, we cannot be certain that they will continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to maintain sufficient credit assessment policies for non gold loans particularly for individual borrowers, could adversely affect our credit portfolio which could have a material and adverse effect on our results of operations and financial condition.

22. Since we handle high volumes of cash and gold jewellery in a dispersed network of branches, we are exposed to operational risks, including employee negligence, fraud, petty theft, burglary and embezzlement, which could harm our results of operations and financial position.

As of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, we held cash balance of ₹ 12,520.22 lakhs, ₹ 12,428.56 lakhs, 8,613.95 lakhs and ₹ 9,437.66 lakhs and gold jewellery of 46.55 tonnes, 43.69 tons, 48.21 tons and 48.01 tons, respectively. Our gold loan transactions involve handling significant volumes of cash and gold jewellery at our branch offices. Large cash and gold jewellery transactions expose us to the risk of fraud by employees, agents, customers or third parties, theft, burglary and misappropriation or unauthorised transactions by our employees. Our insurance policies, security systems and measures undertaken to detect and prevent these risks may not be sometimes, sufficient to prevent or deter such activities in all cases, which may adversely affect our operations and profitability. Our employees may also become targets of the theft, burglary and other crimes if they are present when these crimes are committed and may sustain physical and psychological injuries as a result. We may encounter difficulties recruiting and retaining qualified employees due to this risk and our business and operations may be adversely affected. Please see below details as on June 30, 2025:

(₹ in lakhs)

As on June 30, 2025				
	No. of cases	**Amount**	**No of cases after recovery**	**Amount after recovery**
Internal Fraud	0	0	0	0
Spurious	0	0	0	0
Theft	17	32.60	17	32.60
Total	**17**	**32.6**	**17**	**32.60**

Further, we may be subject to regulatory or other proceedings in connection with any unauthorised transaction, fraud or misappropriation by our representatives and employees, which could adversely affect our goodwill. The nature and size of the items provided as collateral allow these items to be misplaced or misdelivered, which may have a negative impact on our operations and result in losses.

23. We may not be able to successfully sustain our growth strategy. Inability to effectively manage any of our growth and related issues could materially and adversely affect our business and impact our future financial performance.

Our gross loans under management as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 was ₹28,82,810.18 lakhs, ₹ 26,03,164.78 lakhs, ₹ 21,71,234.13 lakhs and ₹ 17,61,507.49 lakhs, respectively, on a standalone basis as per IndAS. As of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 our Company held 46.55 tonnes, 43.69 tonnes, 48.21 tonnes and 48.01 tonnes, respectively, of gold jewellery, respectively, as security for all gold loans. Our capital adequacy ratio as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 computed on the basis of applicable RBI requirements was 18.68%, 19.50%, 20.01 % and 21.34%, respectively, on standalone basis as per Ind AS, compared to RBI stipulated minimum requirement of 15%, with Tier I Capital comprising 15.52%, 15.85%, 15.87% and 16.48%, respectively.

Our Stage 3 Assets as a percentage of total loan assets as per Ind AS was 1.66%, 1.98%, 1.62% and 2.11% as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 respectively. Our Stage 3 Assets net of Stage 3 Provision as per Ind AS as on June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 were at 0.78%, 1.28%, 0.64% and 0.58%, respectively, on a standalone basis.

Our growth strategy includes growing our loan book, expanding our customer base and expanding our branch network. There can be no assurance that we will be able to sustain our growth strategy successfully or that we will be able to expand further or diversify our product portfolio or grow the levels of net profit earned in recent years. Furthermore, there may not be sufficient demand for such products, or they may not generate sufficient revenues relative to the costs associated with offering such products and services. Even if we were able to introduce new products and services successfully, there can be no assurance that we will be able to achieve our intended return on such investments. If we grow our loan book too rapidly or fail to make proper assessments of credit risks associated with new borrowers, a higher percentage of our loans may become non-performing, which would have a negative impact on the quality of our assets and our financial condition.

We also face a number of operational risks in executing our growth strategy. We have experienced rapid growth in our gold loan business and our branch network also has expanded significantly, and we are entering into new, smaller towns and cities within India as part of our growth strategy. Our rapid growth exposes us to a wide range of increased risks, including business risks, such as the possibility that a number of our impaired loans may grow faster than anticipated, as well as operational risks, fraud risks and regulatory and legal risks. Moreover, our ability to sustain our rate of growth depends significantly upon our ability to manage key issues such as selecting and retaining key managerial personnel, maintaining effective risk management policies, continuing to offer products which are relevant to our target base of clients, developing managerial experience to address emerging challenges and ensuring a high standard of client service. Particularly, we are significantly dependent upon a core management team who oversee the day-to-day operations, strategy and growth of our businesses. If one or more

members of our core management team were unable or unwilling to continue in their present positions, we will be required to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to motivate and train our employees properly may result in an increase in employee attrition rates, require additional hiring, erode the quality of customer service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us.

24. We face increasing competition in our business which may result in declining margins if we are unable to compete effectively. Increasing competition may have an adverse effect on our net interest margin, and, if we are unable to compete successfully, our market share may decline.

Our principal business is the provision of personal loans to retail customers in India secured by gold jewellery as collateral. Historically, the gold loan industry in India has been largely unorganised and dominated by local jewellery pawn shops and money lenders, with very few public sector and old generation private sector banks focusing on this sector. Attractive interest rates relative to risk together with increased demand for access to capital from middle income group, previously utilised predominantly by lower income group customers with limited access to other forms of borrowings, have increased our exposure to competition. The demand for gold loans has also increased due to relatively affordable interest rates, increased need for urgent borrowing or bridge financing requirements and the need for liquidity for assets held in gold and also due to increased awareness among customers of gold loan s as a source of quick access to funds.

All of these factors have resulted in increased competition from other lenders in the gold loan industry, including commercial banks and other NBFCs. Unlike commercial banks or deposit taking NBFCs, we do not have access to funding from savings and current deposits of customers. Instead, we are reliant on higher-cost term loans and debentures for our funding requirements, which may reduce our margins compared to competitors. Our ability to compete effectively with commercial banks or deposit-taking NBFCs will depend, to some extent, on our ability to raise low-cost funding in the future. If we are unable to compete effectively with other participants in the gold loan industry, our business, future financial performance, and the trading price of the NCDs and Equity Shares may be adversely affected.

We operate in largely un-tapped markets in various regions in India where banks operate actively in the gold loan business. We compete with pawnshops and financial institutions, such as consumer finance companies. Other lenders may lend money on unsecured basis, at interest rates that may be lower than our service charges and on other terms that may be more favourable than ours.

Furthermore, as a result of increased competition in the gold loan industry, gold loans are becoming increasingly standardised and variable interest rate and payment terms and waiver of processing fees are becoming increasingly common in the gold loan industry in India. There can be no assurance that we will be able to react effectively to these or other market developments or compete effectively with new and existing players in the increasingly competitive gold loans industry. Increasing competition may have an adverse effect on our net interest margin and other income, and, if we are unable to compete successfully, our market share may decline as the origination of new loans declines.

25. We may experience difficulties in expanding our business into new regions and markets in India and introducing our complete range of products in each of our branches which may affect our business prospects, financial condition and result of operations.

As part of our growth strategy, we continue to evaluate attractive growth opportunities to expand our business into new regions and markets in India. Factors such as competition, culture, regulatory regimes, business practices and customs and customer requirements in these new markets may differ from those in our current markets and our experience in our current markets may not be applicable to these new markets. In addition, as we enter new markets and geographical regions, we are likely to compete not only with other traditional gold loan NBFCs, banks and financial institutions but also the local unorganised or semi-organised private financiers and pawn brokers, who are more familiar with local traditions, regulations, business practices and customs and have stronger relationships with customers.

As a part of our growth strategy, we propose to increase our network of branches across the country and reach out to newer markets while strengthening our position in our existing markets with respect to the core gold loans business. Such branches will only be opened after multiple rounds of market evaluation, customer research and launching branches in close proximity to high customer activity areas. These branches are proposed to service the needs of our customers for all our Company's products.

Our business may be exposed to various additional challenges including obtaining necessary governmental approvals, identifying and collaborating with local businesses and partners with whom we may have no previous working relationship; successfully gauging market conditions in local markets with which we have no previous familiarity; attracting potential customers in a market in which we do not have significant experience or visibility; being susceptible to local taxation in additional geographical areas of India and adapting our marketing strategy and operations to different regions of India in which different languages are spoken. Our inability to expand our current operations may adversely affect our business prospects, financial conditions and results of operations.

26. A majority of our branches are located in southern India, and any disruption or downturn in the economy in the states in India where we operate, or any change in consumer preferences in that region could adversely affect our results of operations and financial condition.

We have a strong concentration of our business in south India with 2,639 branches out of our 3,747 branches as on June 30, 2025, located in the southern states of Kerala (708 branches), Tamil Nadu (767 branches), Andhra Pradesh (347 branches), Telangana (257 branches), Goa (11 branches), Karnataka (549 branches), and other states (1,108 branches)). Further, approximately 57.53% of our gold loan portfolio as on June 30, 2025 is concentrated in the aforementioned states. Any adverse change in the political and/or economic environment in the states of Kerala, Tamil Nadu, Andhra Pradesh, Telangana, Goa and Karnataka or any unfavourable changes in the regulatory and policy regime in the said region could adversely affect our business operations, financial condition and/or profitability. Our concentration in southern India exposes us to adverse economic or political circumstances that may arise in that region as compared to other NBFCs and commercial banks that may have diversified national presence. Further, any changes in customer preferences in the said region could also affect our operations and profitability. If there is sustained downturn in the economy of southern India, our financial position may be adversely affected.

27. New product/services offered by us may not be successful.

We introduce new products/services to explore new business opportunities from time to time. We cannot assure you that all our new products/services and/or business ventures will gain customer acceptance, and this may result in our inability to recover incurred pre-operative expenses and launch costs. Further, our inability to grow in new business areas could adversely affect our business and financial performance.

28. We may not be able to maintain our current levels of profitability due to increased costs or reduced spreads.

Our business involves a large volume of small-ticket size loans and requires manual operational support. Hence, we require dedicated staff for providing our services. In order to grow our portfolio, our expanded operations will also increase our manpower requirements and push up operational costs. Our growth will also require a relatively higher gross spread, or margin, on the consumer lending products we offer in order to maintain profitability. There can be no assurance that we will be able to maintain our current levels of profitability if the gross spreads on our consumer lending products were to reduce substantially, which could adversely affect our results of operations.

29. RBI regulations with respect to priority sector advances, securitization, assignment/transfer of loans amongst others might result in higher cost of funds.

RBI prudential norms for banks require domestic commercial banks operating in India to maintain an aggregate 40% (32% for foreign banks) of their adjusted net bank credit or credit equivalent amount of off-balance sheet exposure, whichever is higher as "priority sector advances". These include advances to agriculture, micro, small and medium enterprises, exports and similar sectors where the Government seeks to encourage flow of credit for developmental reasons. Banks in India that have traditionally been constrained or unable to meet these requirements organically, have relied on specialised institutions like our Company that are better positioned to or focus on originating such assets through on-lending or purchase of assets or securitised pools to comply with these targets.

The gold loan borrowers have the option to pay the interest regularly to have the concessionary interest rate and have the option to part /fully pay the principal. However, small percentage (around 11-13%) of the borrowers follow this. Of the overall loan book, only a small portion of our portfolio meets the eligible criteria for securitisation/ assignment norms (including holding period and seasoning), thereby restricting our Company's ability to raise significant fund by assignment /securitisation.

30. A decline in our capital adequacy ratio could restrict our future business growth.

All non-deposit taking NBFCs are required to maintain a minimum capital adequacy ratio, consisting of Tier I and Tier II Capital of not less than 15% of their aggregate risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items. Further, RBI has introduced minimum Tier I Capital requirement of 12% to be effective from April 1, 2014 for NBFCs primarily for whom loans against gold jewellery comprise more than 50% of their financial assets, including us. Our capital adequacy ratio as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 computed on the basis of applicable RBI requirements was 18.68 %, 19.50%, 20.01% and 21.34%, respectively, on

standalone basis as per Ind AS, compared to RBI stipulated minimum requirement of 15%, with Tier I Capital comprising 15.52%, 15.85%, 15.87% and 16.48%, respectively. If we continue to grow our loan portfolio and asset base, we will be required to raise additional Tier I and Tier II Capital in order to continue to meet applicable capital adequacy ratios with respect to our business. There can be no assurance that we will be able to raise adequate additional capital in the future on terms favourable to us or at all and this may adversely affect the growth of our business. Failure to maintain adequate capital adequacy ratio or Tier I Capital may adversely affect the growth of our business. Further, any regulatory change in capital adequacy requirements imposed by the RBI may have an adverse effect on our results of operation.

31. If we fail to maintain effective internal control over financial reporting in the future, the accuracy and timing of our financial reporting may be adversely affected.

We have taken steps to enhance our internal controls commensurate to the size of our business, primarily through the formation of a designated branch audit and inspection team. However, certain matters such as fraud and embezzlement cannot be eliminated entirely given the cash nature of our business. While we expect to remedy such issues, we cannot assure you that we will be able to do so in a timely manner, which could impair our ability to accurately and timely report our financial position, results of operations or cash flows.

32. A significant proportion of the gold loans we offer are due within twelve months of disbursement, and a failure to disburse new loans may result in a reduction of our loan portfolio and a corresponding decrease in our interest income.

89.87%, 88.08%, 90.71%, and 94.90% of our total loan portfolio (AUM) as on June 30, 2025, March 31, 2025, March 31, 2024, and March 31, 2023, respectively, are due within twelve months from the end of the respective period. The relatively short-term nature of such gold loans (i) may lead to a positive mismatch in the asset liability position of our Company in the short term since a portion of our borrowings are typically for longer duration negative mismatch in the long term but cumulatively positive mismatch and/or (ii) affect ability to ascertain steady long terms revenues. In addition, our existing customers may not obtain new gold loans from us upon maturity of their existing gold loans, particularly if competition increases. The potential instability of our interest income could materially and adversely affect our results of operations and financial position.

33. System failures or inadequacies and security breaches in computer systems may adversely affect our business operations and result in financial loss, disruption of our business, regulatory intervention or damage to our reputation.

Our business is largely dependent on our ability to process a large number of transactions on a daily basis. Significantly, all our branches are required to send records of transactions, at the end of every working day, to a central system for consolidation of branch data. Our financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond our control including a disruption of electrical or communications services.

Our ability to operate and remain competitive will depend in part on our ability to maintain and upgrade our information technology systems on a timely and cost-effective basis. The information available to and received by our management through our existing systems may not be timely and sufficient to

manage risks or to plan for and respond to changes in market conditions and other developments in our operations. We may experience difficulties in upgrading, developing and expanding our systems quickly enough to accommodate our growing customer base and range of products.

Our operations also rely on the secure processing, storage and transmission of confidential and other information in our computer systems and networks. Our computer systems, software and networks may be vulnerable to unauthorised access, computer viruses or other malicious code and other events that could compromise data integrity and security.

Any failure to effectively maintain or improve or upgrade our management information systems in a timely manner could materially and adversely affect our competitiveness, financial position and results of operations. Moreover, if any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in our internal processes or systems, it could affect our operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to our reputation. In addition, our ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports our businesses and the localities in which we are located.

34. We face asset-liability mismatches which could affect our liquidity and consequently may adversely affect our operations and profitability.

We face potential liquidity risks due to varying periods over which our assets and liabilities mature. As is typical for NBFCs, a portion of our funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, cash credit, short term loans and commercial papers. However, each of our products differs in terms of the average tenor, average yield, average interest rates and average size of loan. The average tenor of our products is lesser than the average tenor of our liabilities. Typically, the average maturity profile of our Company's lending portfolio is 4-5 months to 1 year whereas the liabilities are of a longer term. Consequently, since our assets are of short term and liabilities are of long term nature, our inability to obtain additional credit facilities or renew our existing credit facilities, in a timely and cost-effective manner or at all, may lead to liquidation/ non building of assets of our assets, which in turn may adversely affect our operations and financial performance. Further, mismatches between our assets and liabilities are compounded in case of pre-payments of the financing facilities we grant to our customers. Such prepayment of the financing facility, if further assets are not built up may affect the financial performance.

35. Any disassociation of our Company from "Muthoot Pappachan Group" could adversely affect our operations and profitability.

Our Promoters collectively hold 79.68% of our paid-up Equity Share capital as on June 30, 2025. If our Promoters cease to exercise control over our Company as a result of any transfer of shares or otherwise, our ability to derive any benefit from the brand name "Muthoot Fincorp" and "Muthoot Pappachan" brand names and our goodwill as a part of the "Muthoot Pappachan" Group may be adversely affected, which in turn could adversely affect our business and results of operations. Any such change of control could also significantly influence our business policies and operations.

We benefit in several ways from other entities under the "Muthoot Pappachan" Group. Our customer base over the years has comprised of customers of other entities in the Muthoot Pappachan Group, such as customers of Muthoot Capital Services Limited and MHFCL. Accordingly, any disassociation of our

Company from the Muthoot Pappachan Group could adversely affect our ability to attract customers and to expand our business, which in turn could adversely affect our goodwill, operations and profitability.

36. The trademark/service mark and logo in connection with the "Muthoot Pappachan" brand and the "Muthoot Fincorp" logo are pending registration in various classes including classes which pertain to our Company's business. Our failure to protect our intellectual property may adversely affect our goodwill, operations and profitability.

The trademark/service mark and logo in connection with the "Muthoot Pappachan" brand and the "Muthoot Fincorp" logo are pending registration in various classes including classes which pertain to our Company's business. Our Promoters have applied for but not obtained registrations in connection with protection of the aforesaid trademarks and logos. Presently, the status of our application is 'opposed' as on date, however there is no restriction on the usage of the mark. There can be no assurance that our Promoters would be able to obtain registrations of the aforesaid logos and trademarks under each or all of the classes. Once such trademarks and/or logos are registered we intend to enter into an agreement with our Promoters for the use of such logos and/or trademarks. There can be no assurance that we would be able to enter into such agreement(s) with our Promoters on terms which are commercially favourable to us, or at all. Further, if the commercial terms and conditions including the consideration payable pursuant to the said agreement are revised unfavourably, our Company may be required to allocate larger portions of its profits and/or revenues towards such consideration, which would adversely affect our profitability.

Any failure to protect our intellectual property rights may adversely affect our competitive business position. If any of our unregistered trademarks or proprietary rights are registered by a third party, we may not be able to make use of such trademark or propriety rights in connection with our business and consequently, we may be unable to capitalise on the brand recognition associated with our Company. Until such time that we have rights in connections with registered trademarks, we can only seek relief against "passing off" by other entities. Accordingly, we may be required to invest significant resources in developing a new brand. Further, the intellectual property protection obtained by us may be inadequate and/or we may be unable to detect any unauthorised use and/or that we may need to undertake expensive and time-consuming litigation to protect our intellectual property rights and this may have an adverse effect on our business, prospects, results of operations and financial condition. We operate in a competitive environment and we believe that our brand recognition is a significant competitive advantage to us. Any such failure to protect our intellectual property rights could require us to incur additional costs and may adversely impact our goodwill, business prospects and results of operations.

37. We do not own most of our branch offices and our registered office. Any failure on our part to execute and/or renew lease and license agreements and/or lease deeds in connection with such offices or failure to locate alternative offices in case of termination of the leases and/or leave and license arrangements in connection with any branch could adversely affect our operations and profitability.

Our Registered Office and most of our branches are located on leased and/or licensed premises. If any of the owners of these premises does not renew an agreement under which we occupy the premises, attempt to evict us or seek to renew an agreement on terms and conditions unfavourable to us, we may suffer a disruption in our operations or increased costs, or both, which may adversely affect our business

and results of operations. Further, most of our lease agreements with respect to our immovable properties may not be adequately stamped or duly registered. Unless such documents are adequately stamped or duly registered, such documents may be rendered as inadmissible as evidence in a court in India, may not be authenticated by any public officer, or attract penalty as prescribed under applicable law, which impact our ability to enforce these agreements effectively, which may result in a material adverse effect on the continuance of the operations and business of our Company.

38. We have certain contingent liabilities which may adversely affect our financial condition if they materialise.

Our financial statements disclosed and reflected the following contingent liabilities:

Contingent Liabilities (to the extent not provided for)

(in lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Claims against the Company not acknowledged as debt				
i. Income Tax Demands	5,044.30	8,166.12	3,679.87	3,420.85
ii. Service Tax Demands	5,106.13	5,106.13	5,106.18	5,106.18
iii. Value Added Tax Demands	-	-	-	1,327.12
iv. Goods & Services Tax	1,433.74	1,433.74	787.09	-
v. Legal cases*	110.55	65.02	46.41	-
v. Bank Guarantees	594.00	613.75	215.05	43.81
vi. Cash Margin on Securitisation	812.00	-	-	-
Commitments not provided for:				
i. Commitments related to loans sanctioned but undrawn	3,584.55	4,208.67	3,921.60	-
ii. Default Loss Guarantee	591.69	-	-	-

**Apart from the above, Company is subject to legal proceedings and claims which have arisen in the ordinary course of the business that are pending first level verdicts as at March 31, 2025 for which a present obligation as at the reporting date does not exist. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's financial position.*

In the event that any of these contingent liabilities materialise, our financial condition may be adversely affected.

39. We and some of our Subsidiaries, Directors and Promoters are involved in various legal and other proceedings that if determined against us could have a material adverse effect on our business, financial condition and results of operations.

We and some of our Subsidiaries, Directors and Promoters are currently involved in a number of legal proceedings arising in the ordinary course of our business. These proceedings are pending at different levels of adjudication before various courts and tribunals, primarily relating to civil suits and tax disputes.

We cannot provide any assurance in relation to the outcome of these proceedings. An adverse decision in these proceedings could materially and adversely affect our business, financial condition and results of operations. Further, there is no assurance that similar proceedings will not be initiated against us in the future.

40. We are required to comply with strict regulations and guidelines issued by regulatory authorities in India. Any non-compliance with such regulations/guidelines may affect our status of operations.

We are regulated principally by and have reporting obligations to the RBI. We are also subject to the corporate, taxation and other laws in effect in India. The regulatory and legal framework governing us may continue to change as India's economy and commercial and financial markets evolve. In recent years, existing rules and regulations have been modified, new rules and regulations have been enacted and reforms have been implemented which are intended to provide tighter control and more transparency in India's asset finance sector.

Compliance with many of the regulations applicable to our operations may involve significant costs and otherwise may impose restrictions on our operations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and the business of our Company could be adversely affected. Our present operations may not meet all regulatory requirements or subsequent regulatory amendments. There can be no assurance that changes in these regulations and the enforcement of existing and future rules by governmental and regulatory authorities will not adversely affect our business and future financial performance.

For instance, pursuant to RBI guidelines and based on the recommendations of the K.U.B Rao Committee, NBFCs are required to be more transparent to the borrower and bring standardisation in valuation. Consequently, gold jewellery accepted as collateral shall have to be valued at the average of the closing price of 22 carat gold for the preceding 30 days as quoted by The Bombay Bullion Association Limited ("**BBA**") or the historical spot gold price data publicly disseminated by a commodity exchange regulated by the Forward Markets Commission. The Loan to Value ratio remains at 75%. While accepting the gold as collateral, NBFCs are required to give in writing to the borrower, on their letter head giving the purity (in terms of carats) and weight of the gold. If the gold is of purity less than 22 carats, the NBFC should translate the collateral into 22 carat and state the exact grams of the collateral. Loans amounting to ₹20,000 or more can be disbursed only by cheque or online transfers. Further, NBFCs have also been prohibited from issuing advertisements claiming the availability of loans in a matter of 2-3 minutes. Consequently, these guidelines could have an adverse effect on our results of operation and financial condition.

Further, existing NBFCs having more than 1,000 branches shall have to approach the RBI for prior

approval for any further branch expansion.

41. Our ability to assess, monitor and manage risks inherent in our business differs from the standards of some of our counterparts in India and in some developed countries. Inability to effectively manage our risk management systems can adversely affect our business, financial condition and results of operation.

We are exposed to a variety of risks, including liquidity risk, interest rate risk, credit risk, operational risk and legal risk. The effectiveness of our risk management is limited by the quality and timeliness of available data.

Our hedging strategies and other risk management techniques may not be fully effective in mitigating our risks in all market environments or against all types of risk, including risks that are unidentified or unanticipated. Some methods of managing risks are based upon observed historical market behavior. As a result, these methods may not predict future risk exposures, which could be greater than the historical measures indicated. Other risk management methods depend upon an evaluation of information regarding markets, customers or other matters. This information may not in all cases be accurate, complete, current, or properly evaluated. Management of operational, legal or regulatory risk requires, among other things, policies and procedures to properly record and verify a number of transactions and events. Although we have established these policies and procedures, they may not be fully effective. Our future success will depend, in part, on our ability to respond to new technological advances and evolving NBFC and gold loan sector standards and practices on a cost-effective and timely basis. The development and implementation of such technology entails significant technical and business risks. There can be no assurance that we will successfully implement new technologies or adapt our transaction-processing systems to customer requirements or evolving market standards and any failure to do so can adversely affect our business, financial condition and results of operation.

42. We have entered into certain related party transactions and may continue to do so in the future.

We have entered into transactions with related parties, within the meaning of AS 18 as notified by the Companies (Accounting Standards) Rules, 2006 including our Promoters, Directors and related entities. We can give no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

Such transactions may give rise to current or potential conflicts of interest with respect to dealings between us and such related parties. Additionally, there can be no assurance that any dispute that may arise between us and related parties will be resolved in our favour.

43. Our success depends in large part upon our management team and key personnel and our ability to attract, train and retain such persons.

Our ability to sustain our rate of growth depends significantly upon our ability to manage key issues such as selecting and retaining key managerial personnel, developing managerial experience to address emerging challenges and ensuring a high standard of client service. In order to be successful, we must attract, train, motivate and retain highly skilled employees, especially branch managers and product

executives and gold assessment technical personnel. If we cannot hire additional qualified personnel or retain them, our ability to expand our business will be impaired and our revenue could decline. We will need to recruit new employees, who will have to be trained and integrated into our operations. In addition, we may not be able to hire and retain enough skilled and experienced employees to replace those who leave or may not be able to deploy and retain our employees to keep pace with continuing changes in technology, evolving standards and changing customer preferences. We will also have to train existing employees to adhere properly to internal controls and risk management procedures. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, divert management resources and subject us to incurring additional human resource related expenditure. Hiring and retaining qualified and skilled managers are critical to our future, as our business model depends on our credit-appraisal and asset valuation mechanism, which are personnel-driven operations. Moreover, competition for experienced employees in the finance sector can be intense. Our inability to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.

44. Our results of operations could be adversely affected by any disputes with our employees.

As of June 30, 2025, we employed 26,875 employees including 75 contracted experts in our operations. Currently, none of our employees are members of any labour union. While we believe that we maintain good relationships with our employees, there can be no assurance that we will not experience future disruptions to our operations due to disputes or other problems with our work force, which may adversely affect our business and results of operations.

45. Our inability to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business may have a material adverse effect on our business.

We require certain statutory and/or regulatory permits and approvals for our business.

NBFCs in India are subject to strict regulations and supervision by the RBI. In addition to the numerous conditions required for the registration as a NBFC with the RBI, we are required to maintain certain statutory and regulatory permits and approvals for our business. In the future, we will be required to renew such permits and approvals and obtain new permits and approvals for any proposed operations. There can be no assurance that the relevant authorities will issue any of such permits or approvals in a timely manner or at all, and/or on favourable terms and conditions. Failure by us to comply with the terms and conditions to which such permits or approvals are subject, and/or to renew, maintain or obtain the required permits or approvals may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations.

In addition, our branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishment laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If we fail to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, our business may be adversely affected. If we fail to comply, or a regulator claims we have not complied, with any of these conditions, our certificate of registration may be suspended or cancelled, and we shall not be able to carry on such activities.

46. We are subject to supervision and regulation by RBI as an NBFC-ML, and any adverse changes in RBI's regulations governing us could adversely affect our business.

We are regulated principally by and have reporting obligations to the RBI. We are also subject to the corporate, taxation and other laws in effect in India. The regulatory and legal framework governing us may continue to change as India's economy and commercial and financial markets evolve. In recent years, existing rules and regulations have been modified, new rules and regulations have been enacted and reforms have been implemented which are intended to provide tighter control and more transparency in India's asset finance sector. We are subject to the RBI's guidelines on financial regulation of NBFCs, including capital adequacy, exposure and other prudential norms. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI's regulations of NBFCs could change in the future which may require us to restructure our activities, incur additional cost, impose restrictions on banks in relation to the exposure to NBFCs or could otherwise adversely affect our business and our financial performance. The RBI, from time to time, amends the regulatory framework governing NBFCs to address, among others, concerns arising from certain divergent regulatory requirements for banks and NBFCs. The laws and regulations governing the banking and financial services industry in India have become increasingly complex and cover a wide variety of issues, such as interest rates, liquidity, securitisation, investments, ethical issues, money laundering and privacy. In some cases, there are overlapping regulations and enforcement authorities. Moreover, these laws and regulations can be amended, supplemented or changed at any time such that we may be required to restructure our activities and incur additional expenses to comply with such laws and regulations, which could materially and adversely affect our business and our financial performance. Compliance with many of the regulations applicable to our operations in India, including any restrictions on investments, lending and other activities currently being carried out by our Company, involves a number of risks, particularly in areas where applicable regulations may be subject to varying interpretations. Further, compliance with many of the regulations applicable to our operations may involve significant costs and otherwise may impose restrictions on our operations. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and our business could be adversely affected. We are also subject to changes in Indian laws, regulations and accounting principles and practices. There can be no assurance that the laws governing our Company and its operations will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by governmental and regulatory authorities will not adversely affect our business and future financial performance.

47. Our insurance coverage may not be adequate to protect us against potential losses. Any liability in excess of our insurance claim could have a material adverse effect on our results of operations and financial position.

We maintain such insurance coverage that we believe is adequate for our operations. Our insurance policies, however, may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. We cannot, however, assure you that the terms of our insurance policies will be adequate to cover any damage or loss suffered by us or that such coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims or that the insurer will not disclaim coverage as to any future claim.

A successful assertion of one or more large claims against us that exceeds our available insurance

coverage or changes in our insurance policies including premium increases or the imposition of a larger deductible or co-insurance requirement could adversely affect our business, financial condition and results of operations. We maintain insurance cover for our free hold real estate and tangible properties and infrastructure at all owned and leased premises which provide insurance cover against loss or damage by fire, earthquake, lightning, riot, strike, storm, flood, explosion, aircraft damage, rock-slide and missile testing. Further we maintain insurance cover for employee fidelity, cash and gold in the office premises and in transit which provides insurance cover against loss or damage by employee theft, burglary, house breaking and hold up. The aggregate insured value covered by the various insurance policies we have subscribed may be less than the replacement cost of all covered property and may not be sufficient to cover all financial losses that we may suffer should a risk materialise. Further, there are many events that could significantly impact our operations, or expose us to third-party liabilities, for which we may not be adequately insured. If we were to incur a significant liability for which we were not fully insured, it could have a material adverse effect on our results of operations and financial position.

48. Our internal procedures, on which we rely for obtaining information on our customers and loan collateral, may be deficient and result in business losses.

We rely on our internal procedures for obtaining information on our customers and loan collateral provided. In the event of lapses or deficiencies in our procedures or in their implementation, we may be subject to business or operational risk. For example, in the event that we unknowingly receive stolen goods as collateral from a customer, the goods can be seized by the authorities. Once seized by the authorities, gold items will be stored in court storage facilities without a surety arrangement unless released to the Company from safe custody, upon a specific order. No recourse will generally be available to the Company in the event of such seizure, except the recovery of the loss from the customer.

Furthermore, the accurate appraisal of pledged gold jewellery is a significant factor in the successful operation of our business, and such appraisal requires a skilled and reliable workforce. While the Company trained staffs are doing the appraisal of gold ornament purity, it is subsequently verified within 30- 40 days by the Company's gold inspectors who are expert in assaying the purity of gold; inaccurate appraisal of gold by our workforce may result in gold being overvalued and pledged for a loan that is higher in value than gold's actual value, which could adversely affect our reputation and business. Any such losses could adversely affect our financial condition, cash flow and results of operations.

49. Increase in competition from our peer group in the finance sector may result in reduction of our market share, which in turn may adversely affect our profitability.

We have been increasingly facing competition from domestic and foreign banks and NBFCs in each of our lines of businesses. Some of our competitors are very aggressive in underwriting credit risk and pricing their products and may have access to funds at a lower cost, wider networks and greater resources than our Company. Our financial condition and results of operations are dependent on our ability to obtain and maintain funds at low costs and to provide prompt and quality services to our customers. If our Company is unable to access funds at a cost comparable to or lower than our competitors, we may not be able to offer loans at competitive interest rates to our customers.

While our Company believes that it has historically been able to offer competitive interest rates on the

loans extended to our customers, there can be no assurance that our Company will be able to continue to do so in the future. An increase in competition from our peer group may result in a decline in our market share, which may in turn result in reduced incomes from our operations and may adversely affect our profitability.

50. Conflicts of interest may arise out of common business objects shared by our Company and certain other entities promoted by our Promoters.

Certain decisions concerning our operations or financial structure may present conflicts of interest among our Promoters, other Shareholders, Directors, executive officers and the holders of equity shares. Our Promoters have interests in other companies and entities that may compete with us, including other companies and partnership firms that conduct businesses with operations that are similar to ours.

Our Promoters and Group entities have interests in the following entities that are engaged in businesses similar to ours and this may result in potential conflicts of interest with the Company.

Companies:

- Muthoot Capital Services Limited;
- Muthoot Housing Finance Company Limited;
- Muthoot Microfin Limited;

Except as disclosed in this General Information Document, we have not entered into any non-compete agreement with our Promoter and/or such entities promoted by our Promoter. To this extent, we may have a potential conflict of interest between such entities and our Company. Further, there is no requirement or undertaking for our Promoters to conduct or direct any opportunities in the gold loans and/or NBFC business only to or through us. As a result, conflict of interests may arise in allocating or addressing business opportunities and strategies amongst our Company and other entities promoted by our Promoters in circumstances where our interests differ from theirs. In cases of conflict, our Promoters may favour other entities in which our Promoters have an interest, as listed above. There can be no assurance that the interests of our Promoters will be aligned in all cases with the interests of our minority shareholders or the interests of our Company. There can be no assurance that entities promoted by our Promoters will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours.

Commercial transactions in the future between us and related parties could result in conflicting interests. A conflict of interest may occur directly or indirectly between our business and the business of our Promoters which could have an adverse effect on our operations. Conflicts of interest may also arise out of common business objectives shared by us, our Promoters, directors and their related entities. Our Promoters, directors and their related entities may compete with us and have no obligation to direct any opportunities to us. There can be no assurance that these or other conflicts of interest will be resolved in an impartial manner.

51. We may not be able to detect money-laundering and other illegal or improper activities fully or on a timely basis, which could expose us to additional liability and harm our business or reputation.

We are required to comply with applicable anti-money-laundering, anti-terrorism laws and other

applicable regulations in India. We, in the course of our operations, run the risk of failing to comply with the prescribed KYC procedures and the consequent risk of fraud and money laundering by dishonest customers despite putting in place systems and controls to prevent the occurrence of these risks. In our pursuit of business, we run the risk of inadvertently offering our financial products and services ignoring customer suitability and appropriateness despite having a Board approved customer suitability policy and associated processes in place. To the extent the Company fails to fully comply with applicable laws and regulations, the relevant government agencies to which the Company reports have the power and authority to impose fines and other penalties. In addition, the Company's business and reputation could suffer if customers use the Company for money-laundering or illegal or improper purposes. Any potential penalties or liabilities imposed by the relevant regulators on such matters may adversely affect the Company's financial condition and results of operations.

52. Any failure by us to identify, manage, complete and integrate acquisitions, divestitures and other significant transactions successfully could adversely affect our results of operations, business prospects and/or cash flows.

Our current business strategy is to leverage on our experience in the gold loans industry and to expand our branch network and increase our gold loan portfolio. We cannot assure you that we will continue to follow these business strategies. In the future, we may decide to diversify into other businesses. We may also explore opportunities for expansion into new geographic markets outside India. We have stated our objectives for raising funds through the Issue and have set forth our strategy for our future business herein. However, depending on prevailing market conditions and other commercial considerations, our business model in the future may change from what is described herein. We cannot assure you that any diversification into other businesses will be beneficial to us. Further, any failure to successfully diversify in new businesses can adversely affect our financial condition.

As part of our business strategy, we may acquire complementary companies or businesses, divest non-core businesses or assets, enter into strategic alliances and joint ventures and make investments to further our business. In order to pursue this strategy successfully, we must identify suitable candidates for and successfully complete such transactions, some of which may be large and complex, and manage the integration of acquired companies or employees. We may not fully realise all of the anticipated benefits of any such transaction within the anticipated timeframe or at all. Any increased or unexpected costs, unanticipated delays or failure to achieve contractual obligations could make such transactions less profitable or unprofitable. Managing business combination and investment transactions requires varying levels of management resources, which may divert our attention from other business operations, may result in significant costs and expenses and charges to earnings. The challenges involved in integration include:

i. combining product offerings and entering into new markets in which we are not experienced;
ii. consolidating and maintaining relationships with customers;
iii. consolidating and rationalising transaction processes and corporate and information technology infrastructure;
iv. integrating employees and managing employee issues;
v. coordinating and combining administrative and other operations and relationships with third parties in accordance with applicable laws and other obligations while maintaining adequate standards, controls and procedures;
vi. achieving savings from infrastructure integration; and

vii. managing other business, infrastructure and operational integration issues.

Any such acquisition may also result in earnings dilution, the amortisation of goodwill and other intangible assets or other charges to operations, any of which could have a material adverse effect on our business, financial condition or results of operations. These acquisitions may give rise to unforeseen contingent risks or latent liabilities relating to these businesses that may only become apparent after the merger or the acquisition is finalised. Such acquisitions could involve numerous additional risks, including, without limitation, difficulties in the assimilation of the operations, products, services and personnel of any acquired company and could disrupt our ongoing business, distract our management and employees and increase our expenses.

In addition, in order to finance an acquisition, we may be required to make additional borrowings or may issue additional Equity Shares, potentially leading to dilution of existing shareholders.

53. We have not entered into any definitive agreements to utilise a substantial portion of the net proceeds of the Issue.

We intend to use the net proceeds for the purposes as identified in the Key Information Document, the net proceeds shall not be utilised for investment in real estate. Our management will have broad discretion to use the net proceeds and you will be relying on the judgment of our management regarding the application of these net proceeds. Our funding requirements are based on current conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time. Any such change in our plans may require rescheduling of our current plans or discontinuing existing plans and an increase or decrease in the fund requirements for the objects, at the discretion of the management. Pending utilisation for the purposes described above, we intend to temporarily invest the funds in interest bearing liquid instruments including deposits with banks and investments in liquid (not equity) mutual funds. Such investments would be in accordance with the investment policies approved by our Board from time to time.

54. We continue to be controlled by our Promoters and they will continue to have the ability to exercise significant control over us. We cannot assure you that exercise of control by our Promoters will always favour our best interest.

Our Promoters hold 79.68% of our total outstanding paid up Equity Shares as on June 30, 2025. Our Promoters exercise significant control over us, including being able to control the composition of our Board and determine matters requiring shareholder approval or approval of our Board. Our Promoters may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholders. By exercising their control, our Promoters could delay, defer or cause a change of our control or a change in our capital structure, delay, defer or cause a merger, consolidation, takeover or other business combination involving us, discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us which may not favour our best interest.

55. Our business and activities may be regulated by the Competition Act, 2002.

The Competition Act, 2002 (the "**Competition Act**") seeks to prevent business practices that have a material adverse effect on competition in India. Under the Competition Act, any arrangement, understanding or action in concert between enterprises, whether formal or informal, which causes or is likely to cause a material adverse effect on competition in India is void and attracts substantial monetary penalties. Any agreement that directly or indirectly determines purchase or sale prices, limits or controls production, shares the market by way of geographical area, market, or number of customers in the market is presumed to have a material adverse effect on competition. Provisions of the Competition Act relating to the regulation of certain acquisitions, mergers or amalgamations which have a material adverse effect on competition and regulations with respect to notification requirements for such combinations came into force on June 1, 2011. The effect of the Competition Act on the business environment in India is unclear. If we are affected, directly or indirectly, by the application or interpretation of any provision of the Competition Act, or any enforcement proceedings initiated by the Competition Commission of India, or any adverse publicity that may be generated due to scrutiny or prosecution by the Competition Commission of India, it may have a material adverse effect on our business, prospects, results of operations, cash flows and financial condition.

56. The bankruptcy code in India may affect our rights to recover loans from borrowers.

The Insolvency and Bankruptcy Code, 2016 ("**Bankruptcy Code**") was notified on August 5, 2016. The Bankruptcy Code offers a uniform and comprehensive insolvency legislation encompassing all companies, partnerships and individuals (other than financial firms). It allows creditors to assess the viability of a debtor as a business decision, and agree upon a plan for its revival or a speedy liquidation. The Bankruptcy Code creates a new institutional framework, consisting of a regulator, insolvency professionals, information utilities and adjudicatory mechanisms, which will facilitate a formal and time-bound insolvency resolution and liquidation process. In case insolvency proceedings are initiated against a debtor to our Company, we may not have complete control over the recovery of amounts due to us. Under the Bankruptcy Code, upon invocation of an insolvency resolution process, a committee of creditors is constituted by the interim resolution professional, wherein each financial creditor is given a voting share proportionate to the debts owed to it. Bankruptcy Code provides a 180-day timeline which may be extended by 90 days when dealing with insolvency resolution applications. Subsequently, the insolvency resolution plan prepared by the insolvency professionals has to be approved by 66% of voting share of financial creditors, which requires sanction by the adjudicating authority and, if rejected, the adjudicating authority will pass an order for liquidation. Any resolution plan approved by committee of creditors is binding upon all creditors, even if they vote against it. In case a liquidation process is opted for, the Bankruptcy Code provides for a fixed order of priority in which proceeds from the sale of the debtor's assets are to be distributed. Before sale proceeds are distributed to a secured creditor, they are to be distributed for the costs of the insolvency resolution and liquidation processes, debts owed to workmen and other employees rank at par with those owed to secured creditors, and thereafter the debts owed to unsecured creditors shall be paid. Further, under this process, dues owed to the Central and State Governments rank at par with those owed to secured creditors for any amount unpaid following the separate enforcement of security interest. Moreover, other secured creditors may decide to opt out of the process, in which case they are permitted to realise their security interests in priority. Accordingly, if the provisions of the Bankruptcy Code are invoked against any of the borrowers of our Company, it may affect our Company's ability to recover our loans from the borrowers and enforcement of our Company's rights will be subject to the Bankruptcy Code.

EXTERNAL RISK FACTORS

Risks Relating to the Indian Economy

57. A slowdown in economic growth in India could cause our business to be adversely affected.

Our results of operations are significantly affected by factors influencing the Indian economy and the global economy in general. Any slowdown in economic growth in India could adversely affect us, including our ability to grow our loan portfolio, the quality of our assets, and our ability to implement our strategy.

Any slowdown in the growth or negative growth of sectors where we have a relatively higher exposure could adversely impact our performance. Any such slowdown, and in particular the financing requirement of our customers could adversely affect our business, prospects, results of operations and financial condition.

58. Political instability or changes in GoI could adversely affect economic conditions in India generally, and consequently, our business in particular.

GoI has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Since 1991, successive governments have pursued policies of economic and financial sector liberalisation and deregulation and encouraged infrastructure projects. There can be no assurance that these liberalised policies will continue in the future as well. A significant change in GoI's policies in the future, particularly in respect of the gold loan NBFCs and the gold loan industry, could affect business and economic conditions in India. This could also adversely affect our business, prospects, results of operations and financial condition.

59. We may be adversely affected by increase in taxes and duties.

Tax and other levies imposed by the central and state governments in India that affect our tax liability include central and state taxes and other levies, income tax, goods and service tax, stamp duty and other special taxes and surcharges which are introduced on a temporary or permanent basis from time to time. Moreover, the central and state tax scheme in India is extensive and subject to change from time to time. Taxes and duties, including those taxes and duties on certain types of trade transactions and industries affecting the movement and transportation of goods in India, may affect our business, financial condition and results of operations. There can be no assurance that the current levels of taxes, tariffs and duties will not increase in the future, or that State Governments will not introduce additional levies, each of which may result in increased operating costs and lower income. To the extent additional levies are imposed, there can be no assurance that we will be able to pass such cost increases on to our customers.

60. Significant fluctuations in exchange rates between the Rupee and foreign currencies may have an adverse effect on our results of operations.

Our results of operations may be adversely affected if the Indian rupee fluctuates significantly against foreign currencies or if our hedging strategy is unsuccessful. To the extent that our income and

expenditures are not denominated in Indian rupees, despite us entering into foreign exchange hedging contracts from time to time, exchange rate fluctuations could affect the amount of income and expenditure we recognise. In addition, the policies of RBI may also change from time to time, which may limit our ability to hedge our foreign currency exposures adequately.

61. Natural calamities could have a negative impact on the Indian economy and could cause our business to be adversely affected.

India has experienced natural calamities such as earthquakes, tsunami, floods and drought in the recent past. The extent and severity of these natural disasters determine their impact on the Indian economy. In previous years, many parts of India received significantly less than normal rainfall. As a result, the agricultural sector recorded minimal growth. Prolonged spells of below normal rainfall in the country or other natural calamities could have a negative impact on the Indian economy, thereby affecting our business, prospects, results of operations and financial condition.

62. If regional hostilities, terrorist attacks or social unrest in India increases, our business could be adversely affected.

India has from time to time experienced social and civil unrest and hostilities within itself and with neighbouring countries. India has experienced terrorist attacks in some parts of the country, which resulted in the loss of life, property and business These hostilities and tensions and/or the occurrence of terrorist attacks have the potential to cause political or economic instability in India and adversely affect our business and future financial performance. Further, India has also experienced social unrest in some parts of the country. If such tensions occur in other parts of the country, leading to overall political and economic instability, it could have an adverse effect on our business, prospects, results of operations and financial condition. These hostilities and tensions could lead to political or economic instability in India and possible adverse effects on the Issuer's business, its future financial performance and the trading price of the NCDs.

63. If more stringent labour laws or other industry standards in the jurisdictions in which we operate become applicable to us, our profitability may be adversely affected.

We are subject to a number of stringent labour laws and restrictive contractual covenants related to levels of employment. India has stringent labour legislation that protects the interests of workers, including legislation that sets forth detailed procedures for dispute resolution and employee removal, payment of overtime to employees and legislation that imposes financial obligations on employers upon retrenchment. In the future, if we are also required to supply manpower as part of our services, we shall incur additional cost in addition to be exposed to other labour legislation. If labour laws become more stringent or are more strictly enforced, it may become difficult for us to maintain flexible human resource policies, discharge employees or downsize, any of which could adversely affect our business, results of operations, financial condition and cash flows.

64. Any downgrading of India's sovereign rating by an international rating agency (ies) may affect our business and our liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact our ability to raise additional finances at favourable interest rates and

other commercial terms. This could have an adverse effect on our growth, financial performance and our operations. Instances of corruption in India have the potential to discourage investors and derail the growth prospects of the Indian economy. Corruption creates economic and regulatory uncertainty and could have an adverse effect on our business, profitability and results of operations. The Indian economy has had sustained periods of high inflation. Should inflation continue to increase sharply, our profitability and results of operations may be adversely impacted. High rates of inflation in India could increase our employee costs which could have an adverse effect on our profitability and results of operations.

65. A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely impact our financial condition.

A decline in India's foreign exchange reserves could impact the valuation of the Rupee and could result in reduced liquidity and higher interest rates which could adversely affect our financial condition.

66. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws and regulations, may adversely affect our business and financial performance.

Our business and financial performance could be adversely affected by unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations applicable to us and our business.

There can be no assurance that the Government of India may not implement new regulations and policies which will require us to obtain approvals and licenses from the Government of India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the applicability, interpretation and implementation of any amendment to, or change to governing laws, regulation or policy in the jurisdictions in which we operate may have a material adverse effect on our business, financial condition and results of operations. In addition, we may have to incur expenditures to comply with the requirements of any new regulations, which may also materially harm our results of operations. Any unfavourable changes to the laws and regulations applicable to us could also subject us to additional liabilities.

The application of various Indian tax laws, rules and regulations to our business, currently or in the future, is subject to interpretation by the applicable taxation authorities. If such tax laws, rules and regulations are amended, new adverse laws, rules or regulations are adopted or current laws are interpreted adversely to our interests, the results could increase our tax payments (prospectively or retrospectively) and/or subject us to penalties. Further, changes in capital gains tax or tax on capital market transactions or sale of shares could affect investor returns. As a result, any such changes or interpretations could have an adverse effect on our business and financial performance.

SECTION 4: DISCLOSURES AS PER SEBI REGULATIONS

This General Information Document is prepared in accordance with the provisions of regulations issued by SEBI, RBI and Companies Act. and in this section, the Issuer has set out the details required as per Schedule I of the SEBI ILNCS Regulations.

4.1 Documents Submitted to the Exchanges and Trustee

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

(a) General Information Document and the respective Key Information Document;
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Non-Convertible Securities / Commercial Papers;
(c) Copy of last 3 (Three) years audited Annual Reports;
(d) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
(e) Copy of the Board resolution passed by the Board of Directors on May 24, 2025, authorising the issue of non-convertible securities on a private placement basis;
(f) Copy of the Board resolution passed by the Board of Directors on May 24 , 2025, authorising the issue of Commercial Papers on a private placement basis;
(g) Copy of the resolution passed by the committee of board of directors of the Issuer *inter alia* authorising the issue and allotment of relevant non-convertible securities / commercial papers on a private placement;
(h) Copy of the resolution passed by the shareholders of the Company on September 28, 2022, authorising the Board of Directors to borrow and create security in relation thereto, for the purpose of the Company, upon such terms as the Board may think fit, up to an aggregate limit which shall not exceed 40 (Forty) times of the aggregate of the paid-up share capital and free reserves of the Company;
(i) Copy of the resolution passed by the shareholders of the Company on June 23, 2025 authorising the Board of Directors to issue non-convertible securities on a private placement basis up to an aggregate limit of Rs. 2,000,00,00,000/- (Rupees Two Thousand Crores only);
(j) An undertaking from the Issuer stating that the necessary documents including the Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;
(k) Any other particulars or documents that the BSE may call for as it deems fit.

4.2 Details pertaining to the Issuer:

In this section any reference to "we", "us" or "our" refers to Muthoot Fincorp Limited. Unless stated otherwise, the financial data in this section is according to our Audited Financial Statements prepared in accordance with the requirements of the SEBI ILNCS Regulations and the Companies Act set forth elsewhere in the General information Document.

The following information should be read together with the more detailed financial and other information included in the General Information Document, including the information contained in the section titled "Risk Factors".

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

We are, middle layer NBFC ("**NBFC ML**") registered with the RBI bearing registration no. N-16.00170 dated July 23, 2002 under Section 45 IA of the RBI Act. Our Company is also registered to act as a Corporate Agent (Composite) under the Insurance Act, 1938. Our Company is one of the prominent gold loan players in the Indian market. The personal and business loans secured by gold jewellery and ornaments ("**Gold loans**") offered by our Company are structured to serve the business and personal purposes of individuals who do not have ready or timely access to formal credit or to whom credit may not be available at all, to meet unanticipated or other short-term liquidity requirements.

The Gold loan portfolio of our Company as of June 30, 2025, March 31, 2025 and March 31, 2024 comprised approximately 40.53 lakhs, 34.00 lakhs and 30.46 lakhs loan accounts. As of June 30, 2025, our Company operated out of 3,747 branches located across 25 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi and employed 26,875 employees including 75 contracted experts in its operations.

We have been engaged in the Gold loans business for over two decades and are headquartered in Kerala, India. Our Company provides retail loan products, primarily comprising of Gold loans. Our Gold loan variants include Muthoot Blue Super Value Loan, Easy Blue, Easy Max, Easy Pro, Restart India Pradhan, Easy Scale Up, Vyapar Vikas, Kisan Vikas, Udaan etc. which are designed to suit needs and preferences of various customer segments. The 24x7 Express Gold loan facility of our Company helps our customers to avail quick top-up loans (subject to eligibility) against their gold jewellery already pledged with us.

For the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023 revenues from our Gold loan business constituted 77.35%, 76.71%, 85.76% and 92.09% of our total income on standalone basis as per Ind AS, respectively. For the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, the gold loan portfolio of our Company earned an interest of ₹ 1,21,723.65 lakhs, ₹ 4,25,797.76 lakhs, ₹ 3,44,395.44 lakhs and ₹ 3,21,521.00 lakhs on standalone basis as per Ind AS, respectively.

In addition to the Gold loan business, our Company also provides secured loans to the MSME segment and salaried customers, digital and other unsecured loans to the MSME segment, small businesses, traders, and similar customer segments. The company also distributes mutual funds, general and life insurance products and operates in the money transfer segment and foreign exchanges through its branches and is also engaged in generation and sale of wind energy through its wind farms located in Tamil Nadu, and real estate business through joint venture developers of the company owned land parcels.

Furthermore, our Company has also obtained the Certificate of Registration dated January 16, 2025 to act as Corporate Agent (Composite) for the period January 16, 2025 to January 15, 2028 from the Insurance Regulatory and Development Authority of India.

Our Company is also authorised to act as a depository participant of CDSL as category II.

Our Company is a part of the "Muthoot Pappachan Group" which has diversified business interests ranging from hospitality, financial services, infrastructure for information technology, automobile sales and services and real estate.

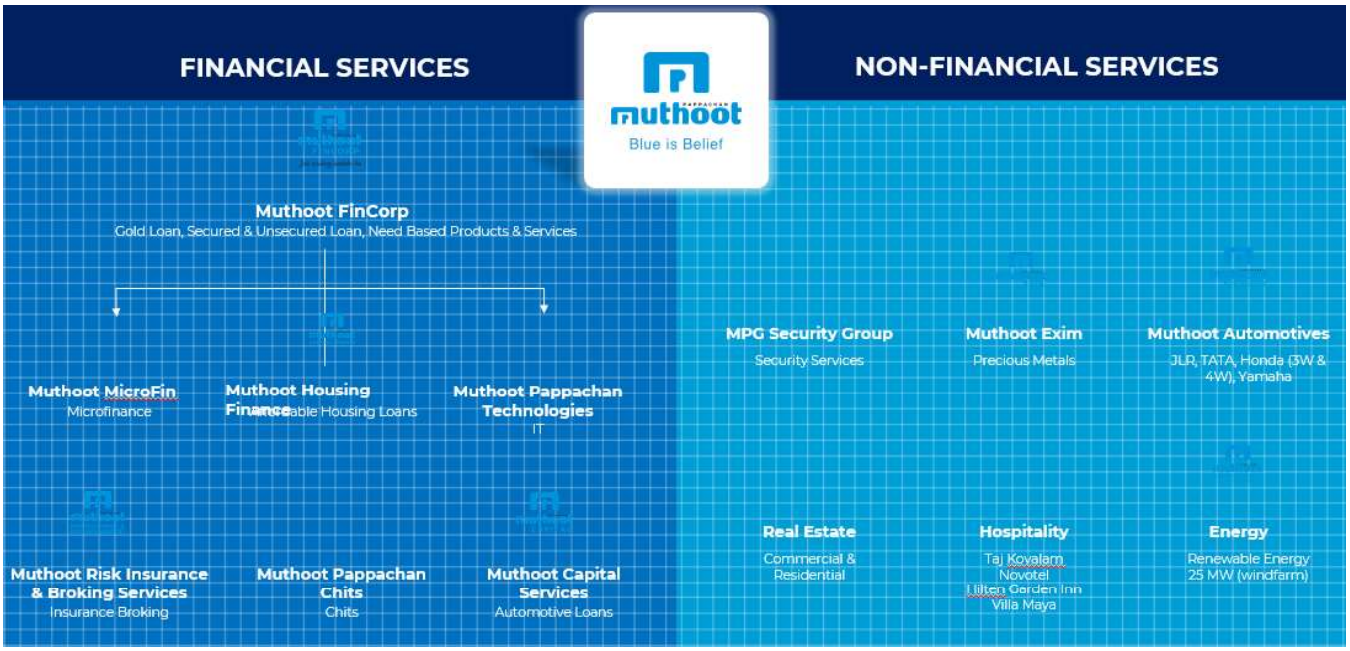
Our gross loans under management as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31,

2023 was ₹ 28,82,810.18 lakhs, ₹ 26,03,164.78 Lakhs, ₹ 21,71,234.13 lakhs and ₹ 17,61,507.49 lakhs, respectively, on a standalone basis as per IndAS. As of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 our Company held 46.55 tonnes, 43.69 tonnes, 48.21 tonnes and 48.01 tonnes, respectively, of gold jewellery, respectively, as security for all gold loans.

Our capital adequacy ratio as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 computed on the basis of applicable RBI requirements was 18.68 %, 19.50%, 20.01% and 21.34% respectively, on standalone basis as per Ind AS, compared to RBI stipulated minimum requirement of 15%, with Tier I Capital comprising 15.52 %, 15.85%, 15.87% and 16.48%, respectively.

Our Stage 3 Assets as a percentage of total loan assets as per Ind AS was 1.66%, 1.98%, 1.62% and 2.11% as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, respectively. Our Stage 3 Assets net of Stage 3 Provision as per Ind AS as on June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 were 0.78%, 1.28%, 0.64% and 0.58 %, respectively, on a standalone basis.

Our Group Structure



Our Competitive Strengths

We believe that the following competitive strengths position us well for continued growth:

The Company is one of the largest Indian NBFCs engaged primarily in the Gold loans business in terms of the size of our Gold loans portfolio. Accordingly, we have extensive experience and a strong brand image and track record in the Gold loans business across India.

We believe that the "Muthoot Pappachan" and the "Muthoot Fincorp" brands are well established in the Gold loans business predominantly in South India. We have been engaged in the Gold loans business for

over 20 (Twenty) years and as an NBFC specialising in the Gold loans business, we believe that we have created a niche in the Gold loans market by meeting the expectations of a typical Gold loan customer. Our Company is one of the key players in the gold loan industry (Source: CRISIL Report). A typical Gold loan customer expects rapid and accurate appraisals, easy access, low levels of documentation and formalities, quick approval and disbursal of loans, lockers to ensure safety of pledged gold and a team of expert valuers. We believe we meet those expectations. We attribute our growth, in part, to our market penetration, particularly in areas less served by organised lending institutions and the efficient and streamlined procedural formalities which our customers need to complete in order to complete a loan transaction with us, which makes us a preferred medium of finance for our customers. Our targeted focus on the otherwise fragmented nature of this market segment, widespread branch network particularly in South India, as well as our large customer base has enabled us to build a strong brand. We also attribute our growth to customer loyalty which in turn leads to repeat business. We believe that a large portion of our customer base returns to us to avail credit facility when they are in need of funds. Our efficient credit approval procedures, credit delivery process and Gold loan products designed to suit the requirements of our customers have also aided in increasing customer loyalty which in turn leads to repeat business.

Widespread Branch Network and Strong Presence in South India

As on June 30, 2025, the Company had 3,747 branches located across 25 states, including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi, with a significant presence in South India. The customers of the Company are typically retail customers, small businessmen, vendors, traders, farmers and salaried individuals, who for reasons of convenience, accessibility or necessity, avail of our credit facilities by pledging their gold with us rather than by taking loans from banks and other financial institutions. A significant proportion of the Company's branches are located in rural locations and in semi-urban locations. We believe that we have a wide reach in rural markets as compared with other competition in this category. This reach in rural and semi-urban locations gives the Company an added advantage of being able to reach out to a large set of potential rural customers. Having such a network enables us to service and support our existing customers from proximate locations which gives our customers easy access to our services and enables us to reach new customers especially potential rural customers. We believe we can leverage on this existing network for further expansion and for fulfilling our customer requirements.

High-quality customer service and short response time

The products and services of the Company are aligned to the lifestyle needs of its customers. We adhere to a strict set of market survey and location guidelines when selecting branch sites to ensure that our branches are set up close to our customers. We believe that our customers appreciate this convenience, as well as extended operating hours that we typically offer, which are often more compatible with our customers' work schedules. Various loan products tailor made for MSME and salaried / household segments are offered. In addition to the physical environment, it is equally important to have professional and attentive staff at both the branch level and at our regional and centralised customer support centers. Each of the Company's branches across India is staffed with persons who possess local knowledge and understanding of customers' needs and who are adequately trained to appraise collateral and disburse loans within a few minutes. Although disbursement time may vary depending on the loan ticket size and the number of items pledged, we endeavour to service the customers within a short span of time.

Access to a range of cost-effective funding sources

The Company predominantly access capital/ funding by means of term loans from banks, issuances of redeemable non-convertible debentures on a private and or public placement basis, issuances of commercial paper and cash credit facilities from banks including working capital loans. The Company has in the past issued secured redeemable non-convertible debentures on a private placement basis as a means to access capital/funding for its Gold loan business. The Company utilises funds from a number of credit providers, including nationalised banks and private Indian banks, and its track record of prompt debt servicing has allowed it to establish and maintain strong relationships with these financial institutions. The Company also issued subordinated debt which is considered as Tier II Capital of the Company. The Company has /undertaken securitisation/ assignment transactions to increase the efficient use of its capital and as a cost effective source of funds. As of June 30, 2025, the total outstanding secured borrowings aggregated to ₹ 22,82,069.67 lakhs and total outstanding unsecured borrowings by our Company aggregated to ₹ 4,07,057.29 lakhs including outstanding securitisation (pass through certification) is of ₹ 13,123.82 lakhs.

As on date of this General Information Document, the Company has been assigned CRISIL AA-/Stable rating by CRISIL for our bank facilities, CRISIL AA-/Positive rating by CRISIL and BWR AA(Stable) rating by Brickworks for its various non-convertible debt instruments, CRISIL A+/Positive rating by CRISIL for perpetual bonds and BWR A+/Stable rating by Brickworks for perpetual bonds and CRISIL A1+ rating by CRISIL for its short term debt programme.

Experienced senior management team and a skilled workforce

The Board of Directors consists of nine Directors (including the Promoters) with extensive experience in the financial service sectors. The Promoters and key managerial personnel have significant experience and in-depth industry knowledge and expertise. In order to strengthen the credit appraisal and risk management systems, and to develop and implement credit policies, the Company has hired a number of senior managers who have extensive experience in the Indian banking and financial services sector and in specialised finance firms providing loans to retail customers.

Further, the Company has been successful in attracting, fostering and retaining the best talent. The recruitment and business strategy has been seamlessly aligned right through the years and this strong pool of talent gives the Company a competitive edge in its growth. For recruiting, the Company has a well laid down recruitment policy which includes minimum standards that a prospective candidate should meet. The prospective candidate is rated on various factors like qualifications and academic knowledge, communication skills, family background, experience in relevant field, personality, mental ability and behavioral competencies. The employee welfare initiatives like provident funds, group mediclaim policy etc. ensures a conducive work environment for all. To uphold its performance-oriented culture, the Company conducts training programmes and online skill assessments on a periodic basis, continuously monitoring and augmenting the performance level of the employees.

Our Strategies

The business strategy of the Company is designed to capitalise on its competitive strengths and enhance its market position. Key elements of its strategy include:

Further grow our Gold loan business

Historically, Indians have been one of the largest consumers of gold due to the strong preference for gold jewellery among Indian households and its widespread use as a savings instrument. Rural India population views investment in gold as a fallback option in the times of need. As a result, the market for Gold loan financing in India is largely untapped and offers good potential for further growth.

We intend to increase our presence in under-served rural and semi-urban markets, where a large portion of the population has limited access to credit either because they do not meet the eligibility requirements of banks or financial institutions, or because credit is not available in a timely manner at reasonable rates of interest, or at all. A typical Gold loan customer expects rapid and accurate appraisals, easy access, low levels of documentation, quick approval and disbursement and safekeeping of their pledged gold. We believe we meet those expectations, and thus our focus is to expand our Gold loan business.

Expansion of business into Tier 2 and Tier 3 towns and in select Tier 1 cities across India

In addition to our continuing focus on rural and semi-urban markets in the states that we are present, we are also focusing on opening branches in Tier 2 and Tier 3 towns and in select Tier 1 cities where we believe our business has high growth potential. We carefully assess the market, location and proximity to target customers when selecting branch sites to ensure that our branches are set up close to our target customers. We believe our customers appreciate this convenience and it enables us to reach new customers.

In-house training capabilities to meet our branch requirements

The Company has been continuously investing in developing advanced learning solutions for preparing its employees for the future as well as to equip them with necessary skills to cater to the ever-increasing needs of its customers. The training department is functioning under the Department of Training & Development. The department understands that it has a key role to play in keeping the employee's aspirations and organisational goals aligned. They work on the principle that better knowledge helps employees to serve customers better.

Target new customer segments

The market for our loan products was traditionally confined to lower and middle income groups, who viewed Gold loans as an option of the last resort in case of emergency. We intend to undertake sustained marketing efforts to diminish the stigma attached to pledging gold jewellery in India. We intend to emphasise our Gold loan products' key advantages of expediency and minimal documentation and alter the image of Gold loans from an option of the last resort to an option of convenience.

Strengthening our Brand Equity

Staying true to our purpose "To transform the life of the common man by improving their financial well-being", which stems from the life and values of our founder Pappachan Muthoot, we have constantly strived to "**Empower Human Ambitions (our Group Credo)**", by offering our customers with innovative and simple products, in sync with their needs and desires.

We, at Muthoot Pappachan Group, or as we are fondly called "**Muthoot Blue**", believe in supporting and

giving wings to the "ambitions" of all our customers. Our un-flinching adherence to our Group Credo and core values of – integration, collaboration and excellence, all under our over-arching value of TRUST, made us come up with our Brand Positioning – **"Blue Is Belief".** Blue is the color of the sea and the sky; it is all pervasive, all encompassing. In line with this definition of "Blue", we have our brand positioning of **"Blue Is Belief"**, the belief that we can fly higher, the belief that there is so much more to achieve!

In 2024, we announced our association with Shah Rukh Khan as our newest brand ambassador with Muthoot FinCorp's Book My Gold Loan campaign aimed at spreading word on how the new initiative helps make Gold Loans more accessible and convenient for the customers. Muthoot FinCorp is the flagship company of Muthoot Pappachan Group. This groundbreaking campaign introduces a first-of-its-kind service in India: book a Gold Loan instantly, anytime, from anywhere. The newly launched feature allows customers to initiate loans with a simple missed call, integrating advanced technology with exceptional customer service. In 2025, we launched an engaging new three-film ad campaign featuring brand ambassador Shah Rukh Khan positioning Muthoot FinCorp as India's Original Gold Loan Specialist underscoring the brand's commitment to making gold loans accessible, seamless, and hassle-free for every Indian. At the heart of this campaign is a powerful message: gold loans should empower the customers, not exhaust. The campaign was broadcasted in in Hindi, Malayalam, Telugu, Kannada, Tamil, and Gujarati across TV, digital platforms, print, outdoor, and on-ground activations - ensuring maximum visibility and connection with audiences across India.

Continue to implement advanced processes and systems

We have invested and continue to invest in latest technology, systems and processes to create a stronger organisation and ensure good management of customer credit quality. Our information technology strategy is designed to increase our operational and managerial efficiency. We have planned to upgrade our CRM systems to serve our customers with even better services and faster turnaround time. With this system we have planned to integrate all our group company systems to provide One Muthoot Blue Customer experience. Planning to enhance our analytics capabilities to extract deeper insights about customers which would help us in designing better products and services for them.

Digitalisation and ecosystem partnership

In an attempt to modernise their IT infrastructure, the Muthoot Pappachan Group has tied up with UST Global for outsourcing of our IT infrastructure as a turnkey management solution, thus embarking on the path of digitalisation. This new state-of-the-art IT infra will enable powerful new age applications which will drive growth/customer experience and allow us in focusing on our core business.

In the recent times fintechs, working in the domain of digital lending are experiencing the demand of gold loans. We are partnering with such digital players to enhance the distribution network of our company's product and services.

Muthoot Fincorp along with its associated companies has acquired stake in Speckle Internet Solutions Private Ltd ("**Paymatrix**"), a Fintech start-up through a combination of primary and secondary investment, with an objective to play a key role in the growth plan of our Digital initiatives. Paymatrix will be our delivery vehicle to create and incubate any new digital platform/product.

Our Company has also launched Muthoot FinCorp ONE, an all-in-one digital financial platform that has simplified getting an MSME loan and a gold loan, investing in eSwarna Digital gold and non-convertible debentures, making payments and remittances, buying insurance and exchanging forex. This platform has helped in building a holistic financial ecosystem using the latest digital products for lending, investing, protection and payments. The platform allows QR based lending which is helpful in reaching the target audience. Our Company partners with various UPI payment platforms to offer loans to eligible customers. Additionally, we offer equated daily instalment loans that are an integrated product designed to provide a seamless experience for merchants through the partner platform. These loans aim to reduce the repayment burden by splitting payments into daily instalments, which are deducted from the customer's QR settlement account on the partner platform. The platform also allows easy repayment. The complete loan application process is digitally stitched across partner platform and our company's system.

Strengthen our operating processes and risk management systems

Risk management forms an integral part of our business as we are exposed to various risks relating to the Gold loan business. The objective of our risk management systems is to measure and monitor the various risks we are subject to and to implement policies and procedures to address such risks. We intend to continue to improve our operating processes and risk management systems that will further enhance our ability to manage the risks inherent to our business. We have internal audit systems which consists of audit and inspection, for risk assessment and internal controls. The audit system comprises of accounts audit and gold appraisal. In accordance with our internal audit policy, all of our branches are subject to surprise gold audit every month and accounts audit once in very four months. Further the staffs are strictly advised to make the acid test, sound test etc., at the time of making the pledge for checking whether the ornament is of acceptable quality or not. For example, we have commenced installing offsite surveillance cameras in our branches and intend to implement this across our branch network. Tamper evident envelopes have also been introduced in all branches across the country to reduce frauds.

We have invested in our technology systems and processes to create a stronger organisation and ensure good management of customer credit quality. Our information technology strategy is designed to increase our operational and managerial efficiency. We continue to implement technology led processing systems to make our systems and processes more efficient to augment the benefits of our relationship based approach. We also believe that deploying strong technology systems will enable us to respond to market opportunities and challenges swiftly, improve the quality of services to our customers, monitor our process and performance and improve our risk management capabilities.

Our Company's Business

Gold loans

Our core business is disbursement of Gold loans, which are typically small ticket loans secured by the pledge of gold jewellery. As of June 30, 2025, March 31, 2025 and March 31, 2024, we had approximately 38.44 lakhs, 34.00 lakhs and 30.46 lakhs Gold loan accounts, aggregating to ₹ 24,66,009.52 lakhs, ₹ 22,08,499.13 lakhs and ₹ 19,50,206.75 lakhs, which comprised 85.54%,84.84% and 89.82% of our total loan portfolio, respectively.

For the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023 revenues from our Gold loan business constituted 77.35%, 76.71%, 85.76% and 92.09% of our total income on standalone basis as per

Ind AS, respectively. For the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, the gold loan portfolio of our Company earned an interest of ₹ 1,21,723.65 lakhs, ₹ 4,25,797.76 lakhs, ₹ 3,44,395.44 lakhs and ₹ 3,21,521.00 lakhs on standalone basis as per Ind AS, respectively.

Apart from Gold loans, we also provide financial assistance to MSMEs and salaried personnel.

Muthoot Small Business Loans:

These are business loans where target customers engaged in micro business sector (micro & small sectors) mostly in trading and service sectors. MSME loans offer a minimum loan amount of ₹25,000 and maximum loan amount of ₹5,00,000 respectively for various fund requirements like working capital needs, expansion of business etc. at nominal rates of interest and with daily instalment or monthly instalment options. MSME Small business loans are tailor made to manifest company's vision to assist the common man to fulfil their business dreams and would contribute to the larger cause of financial inclusion.

Particulars of scheme	**EDI Loans**
Description	Daily instalment product designed to help small shops, which collect cash on daily basis
Target Customers	Very small proprietary concerns viz, kirana shops, medical shops, smaller cloth shops etc. which primarily transact in cash and doesn't have enough documentation to prove business turnover and business vintage is above 2 years
Type of repayment facility	Short Term Loan for 122 or 156 days daily instalment tenure
Repayment Mode	Repayment to be made in Equated Daily Instalment (EDI) and Equated Weekly instalment (EWI)
Important Benefits to Borrowers	Easy to avail at nearest branch, fast processing and collection in cash on daily basis making it easier to repay faster
Minimum Loan Amount	₹ 25,000
Maximum Loan Amount	₹ 5,00,000
Instalment Payment	EDI daily collection by branch staff
Minimum Loan Tenure	104 EDI to be paid in 122 days or 156 days to be paid in 180 days.

Secured loans to meet the business requirement of MSME and salaried individuals

MFL also provides secured loans to the MSME and salaried/self employed/MSME categories against their property as collateral. The loans tenure ranges from 3 years to 15 years.

Parameters	**Loan Against Property**	**Secured Business Loan**	**Micro LAP**
	General LAP upto 50 Lac	**SBL upto 10 lac**	**Micro LAP 2-25 Lac**
Maximum Loan Amount	Exceeding 25 lacs and up to 50,00,000 (Fifty lakhs) inclusive of all charges	10 lakhs	25 lakhs
Sourcing Channel	Direct Team / Direct Selling Agency / Processing Centre Channel		
Processing Fee	up to 3% + GST		
Interest % Reducing Annual	Up to 20%	Up to 24%	Up to 20%

Minimum Tenure	36 months		
Maximum Tenure	180 months	84 Months	180 months
Customer Profile	Salaried (or) Self Employed professionals/ Non-Professionals--Not Applicable to NRI		
Purpose of the loan	Business improvement, working capital, Debt consolidation, self-construction, purchase of property, other personal exigencies which are legitimate in nature.		
Age of the applicant	23-70 years at the time of Loan Origination 23-58 years at the time of Loan Origination (Salaried) at the discretion of creditor		
Minimum CIBIL score	700		
Constitution	Individual | Proprietorship | Partnership | Pvt Ltd company		

Digital Loans (QR Based Loans):

Muthoot FinCorp Limited (MFL), through its digital platform Muthoot FinCorp ONE, offers unsecured digital loans tailored for small merchants, traders, and similar customer segments. These short-term loans are provided in partnership with leading UPI payment platforms, enabling a seamless and integrated lending experience. Structured as equated daily installment (EDI) loans, the repayment is automatically deducted from the customer's QR-based settlement account on the partner platform—helping easy repayment by aligning with the merchant's cash flow. The entire loan journey, from application to disbursal, is fully digital and embedded across both the partner's and MFL's systems, ensuring frictionless access to credit.

Particulars	Digital (QR Based Loans)
Onboarding	Digital
Type of Facility	Unsecured
Loan Amount	Rs.5000 – Rs. 5Lakhs
Tenure	6-18 months
Repayment	EDI (equated daily instalament)

Other Business Initiatives

Money Transfer and Foreign Exchange Conversion Services

We provide fee-based services including money transfer and foreign exchange services for the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, our money transfer and foreign exchange services business generated ₹ 401.29 lakhs, ₹ 1,718.75 lakhs, ₹ 1471.45 lakhs, and ₹ 987.26 lakhs, which forms 0.26%, 0.31%, 0.37%, and 0.28% of our total income, respectively, on a standalone basis as per Ind AS. We act as direct agents for Western Union Money Transfer and as sub-agents to Indian representatives and enter into representation agreements for inward money transfer remittance. Under these agreements, we are entitled to receive a commission for the services provided depending on the number of transactions or the amount of money transferred and the location from which the money is transferred to us.

Wind Energy

For the quarter ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023 income from our windmills

business was ₹ 270.60 lakhs, ₹ 919.43 lakhs, ₹ 886.41 lakhs and ₹ 879.84 lakhs which forms 0.17%, 0.17%, 0.22% and 0.25%, respectively, of our total income on a standalone basis as per Ind AS.

Other loans

Our Company has in the past disbursed loans secured against non-convertible debentures of the Company held by customers (issued on a private placement basis). However, pursuant to the guidelines on private placement introduced by the RBI, we will no longer be able to disburse such loans.

As on June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023, Nil, Nil, Nil and Nil out of such loans remained outstanding. Further, our Company has also disbursed certain loans secured by a charge over immovable property.

Third party businesses

Pursuant to agreements entered into between the Company and some of its Group entities, the Company's branches/ premises and officials are utilised in connection with the business operations of the Group entities such collection and disbursal of loans and sale of jewellery etc. The Company is entitled to a specific fee/ commission pursuant to these agreements.

Marketing, Sales and Customer Care

Our Company undertakes publicity through media, both print and electronic to increase the visibility of our brand. Our media plan ensures the visibility and reach of our Muthoot brand within the desired budget. These advertisements are carried out across various states wherever our Company has presence. This helps individual branches to target the public and thereby generate business from the locality.

For the quarter ended June 30, 2025 Fiscal 2025, Fiscal 2024 and Fiscal 2023, our total advertisement expenditure was ₹ 2,982.97 lakhs, ₹ 8,563.34 lakhs, ₹ 4,179.70lakhs and ₹ 8,744.64 lakhs, respectively on a standalone basis as per Ind AS.

In promoting our brand, our advertisement campaigns focus on "**Blue is Belief**", to differentiate our loan products from other NBFCs and financial institutions and emphasise the convenience, accessibility and expediency of Gold loans.

(ii) ***A brief summary of business activities of the subsidiaries of the Issuer***

Our Company's subsidiaries are engaged in the following businesses:

(a) our subsidiary Muthoot Housing Finance Company Limited providing affordable housing loans; and
(b) our subsidiary Muthoot Microfin Limited, providing micro credit facility to aspiring women entrepreneurs;
(c) our subsidiary Muthoot Pappachan Technologies Limited providing IT services.

Muthoot Microfin Limited ("MML")

Muthoot Microfin Limited was originally incorporated as Panchratna Stock and Investment Consultancy Services Private Limited pursuant to a certificate of incorporation dated April 6, 1992 at Mumbai, Maharashtra, India as a private limited company under the Companies Act, 1956. The Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at the EGM held on April 30, 1994 and the name of the Company was changed to Panchratna Stock and Investment Consultancy Services Limited pursuant to the fresh certificate of incorporation dated June 9, 1994.

Subsequently, the name of Panchratna Stock and Investment Consultancy Services Limited was changed to Panchratna Securities Limited pursuant to the fresh certificate of incorporation dated June 22, 1994. The Reserve Bank of India ("**RBI**") granted a certificate of registration dated March 18, 1998 bearing no. 13.00365 to our Company for registration as an NBFC under Section 45 IA of the Reserve Bank of India Act, 1934.

As a part of diversification programme and to offer more impetus to micro finance business, the Promoters of Muthoot Pappachan Group has acquired equity holding in Panchratna Securities Limited in September 2012. Subsequently, the name of Panchratna Securities Limited was changed to Muthoot Microfin Limited to reflect the group identity of the Promoters, i.e., "Muthoot Pappachan Group" and operations of the Company and a fresh certificate of incorporation dated November 6, 2012 was issued by the Registrar of Companies, Mumbai. Subsequently, the Company was granted NBFC-Microfinance Institution ("**NBFC-MFI**") status by the RBI with effect from March 25, 2015. The registered office of the Company is situated at 13th floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai 400 051.

On December 26, 2023, the equity shares of MML were listed with National Stock Exchange of India Limited and BSE Limited.

Muthoot Housing Finance Company Limited ("MHFCL")

MHFCL was incorporated pursuant to a certificate of incorporation dated March 5, 2010 and obtained a certificate of commencement of business dated June 1, 2011, issued by the Registrar of Companies, Kerala and Lakshadweep. It obtained a certificate of registration dated February 11, 2011, from the National Housing Bank, to commence the business of a housing finance institution, without accepting public deposits. The registered office of MHFCL is situated at TC No 14/2074-7, Muthoot Centre, Punnen Road, Thiruvananthapuram, Kerala 695039.

Our Company owns 83.262% shareholding of MHFCL as on September 30, 2025.

Muthoot Pappachan Technologies Limited (formerly Muthoot Pappachan Technologies Private Limited ("MPTL")

MPTL was originally incorporated as a private company pursuant to the certificate of incorporation dated November 16, 2012, issued by the Registrar of Companies, Kerala and Lakshadweep. Subsequently, upon conversion to a public company, the name of Muthoot Pappachan Technologies Private Limited was changed to Muthoot Pappachan Technologies Limited (MPTL) and a fresh certificate of incorporation dated July 5, 2013 was obtained from the Registrar of Companies, Kerala and Lakshadweep.

(iii) Details of branches or units where the issuer carries on its business activities, if any;

Business Outlet Network

Over the years our Company has established a pan-India presence, with 3,747 branches located across 25 states, including union territory of Andaman and Nicobar, and the national capital territory of Delhi (as of June 30, 2025), with a significant presence in south India. The distribution of branches across India by region as of June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 is as set out in the following table:

State	As of			
	June 30, 2025	**March 31, 2025**	**March 31, 2024**	**March 31, 2023**
Andaman & Nicobar	4	4	4	4
Assam	3	3	3	3
Andhra Pradesh	347	347	347	344
Delhi	124	122	111	110
Goa	11	11	11	11
Gujarat	125	125	125	116
Haryana	78	78	78	73
Jharkhand	7	7	7	7
Karnataka	549	549	549	549
Kerala	708	708	759	759
Madhya Pradesh	51	51	51	46
Maharashtra	213	211	199	193
Orissa	68	68	68	56
Punjab	80	80	80	79
Rajasthan	94	91	69	65
Tamil Nadu	767	769	771	771
Telangana	257	257	257	251
Uttar Pradesh	108	106	69	62
Uttarakhand	10	8	6	5
West Bengal	89	89	89	88
Chattisgarh	3	3	3	2
Bihar	34	32	11	9
Himachal Pradesh	2	2	2	2
Jammu & Kashmir	1	1	1	1
Pondicherry	14	14	13	13
Total	**3747**	**3,736**	**3,683**	**3,619**

As of June 30, 2025, the Company employed 26,875 employees including 75 contracted experts in its operations. Most of our branches operate with one branch manager and at least three customer service

executives depending upon the transaction volumes in that branch. In addition to the customer service executives, certain branches also have a relationship manager. Further, each branch falls under the purview of an area manager, such area manager being in charge of a group of branches. The area managers report to a regional manager and all the regional managers in a particular State report to the relevant Zonal head.

The core role of each of our branches is to co-exist as sales cum servicing points for all the needs of our Gold loan customers. The branch manager and the senior most customer care executive act as the joint custodian for such gold jewellery. All our branches are computerised and connected with our central server located at Trivandrum.

(iv) Project cost and means of financing, in case of funding of new projects.

As specified in the respective Key Information Document.

(v) Use of proceeds (in the order of priority for which the said proceeds will be utilised): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project

As specified in the respective Key Information Document.

4.3 Expenses of the Issue:

As specified in the respective Key Information Document.

4.4 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 3 (Three) completed years which shall not be more than 6 (Six) months old from the date of the General Information Document or issue opening date, as applicable, along with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

Please refer to **Annexure II** of this General Information Document.

*[The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc. Such financial statements shall 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**").]*

[Provided that, the Issuer may provide only a web-link and a static quick response code of the audited financial statements in the offer document subject to the following conditions:

(i) *Issuer shall disclose a comparative key operational and financial parameter on a standalone and consolidated basis, 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, for the last 3 (Three)*

completed years in the offer document.

(ii) *The scanning of such static quick response code or clicking on the web-link, shall display the audited financial statements for last 3 (Three) financial years of the Issuer on the website of the stock exchange where such data is hosted.]*

(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 prescribed therein with limited review report in the General Information Document, as filed with the stock exchanges, instead of audited financial statements for interim period, subject to making necessary disclosures in this regard in placement memorandum including risk factors.

Not Applicable. The Company has disclosed the audited financials in **Annexure II** of this General Information Document

(c) Key operational and financial parameters on consolidated and standalone basis.

(i) Standalone basis:

The table below sets out the key operational and financial parameters of the Company on a standalone basis as of and for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 as per Ind AS.

(*₹ in lakhs*)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
BALANCE SHEET			
Assets			
Property, Plant and Equipment	42,369.46	39,747.51	39,301.60
Financial Assets	31,08,423.95	24,99,464.40	21,98,706.39
Non-financial Assets excluding property, plant and equipment	1,30,350.38	1,21,844.39	1,31,892.13
Total Assets	32,81,143.78	26,61,056.30	23,69,900.12
Liabilities			
Financial Liabilities			
-Derivative financial instruments	1,047.51	231.18	-
-Trade Payables	4,841.51	2,844.86	4,014.97
-Debt Securities	3,69,626.16	2,87,032.66	3,04,642.97
-Borrowings (other than Debt Securities)	19,89,450.43	15,30,597.10	12,49,815.81
-Lease Liabilities	98,694.89	95,455.65	88,965.01
-Subordinated liabilities	2,26,381.32	2,14,117.72	2,27,858.69
-Other financial liabilities	1,26,183.02	71,907.48	74,610.16
Non-Financial Liabilities			
-Current tax liabilities (net)	-	-	2,305.00
-Provisions	4,616.27	3,597.57	3,439.83
-Deferred tax liabilities (net)	5,943.53	24,325.61	22,247.61

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
-Other non-financial liabilities	3,741.93	3,368.26	2,696.64
Equity (Equity Share Capital and Other Equity)	4,50,617.21	4,27,578.22	3,89,303.45
Total Liabilities and Equity	**32,81,143.78**	**26,61,056.30**	**23,69,900.12**
PROFIT AND LOSS			
Revenue from operations	5,53,961.86	4,01,095.48	3,46,982.53
Other Income	1,090.64	481.84	2,143.83
Total Income	5,55,052.51	4,01,577.32	3,49,126.36
Total Expense	4,50,519.90	3,22,896.70	2,86,883.20
Profit after tax for the year	78,715.11	56,280.89	45,981.08
Other Comprehensive income	(45,954.01)	1,418.61	(271.03)
Total Comprehensive Income	32,761.10	57,699.51	45,710.06
Earnings per equity share (Basic)	40.64	29.05	23.74
Earnings per equity share (Diluted)	39.10	27.97	22.85
Cash Flow			
Net cash from / used in (-) operating activities	(3,41,548.06)	(3,20,675.25)	47,789.28
Net cash from / used in (-) investing activities	(39,408.73)	(14,011.83)	(23,611.22)
Net cash from / used in (-) financing activities	5,49,294.29	2,10,161.33	(7,797.06)
Net increase/decrease (-) in cash and cash equivalents	1,68,337.50	(1,24,525.75)	16,381.00
Cash and cash equivalents as per Cash Flow Statement	2,96,173.34	1,27,835.84	2,52,361.58
Additional Information			
Net worth	4,50,617.21	4,27,578.22	3,89,303.45
Cash and cash equivalents	2,96,173.34	1,27,835.84	2,52,361.58
Loans	25,75,221.77	21,41,505.08	17,25,053.20
Loans (Principal Amount)	24,52,338.38	20,74,739.77	16,74,028.64
Total Debts to Total Assets	80.51%	78.06%	77.25%
Interest Income	4,93,617.35	3,71,504.46	3,32,167.53
Interest Expense	2,22,197.67	1,70,598.18	1,48,208.46
Impairment on Financial Instruments (Loans)	11,053.27	2,755.59	6,717.02
Bad Debts to Loans (Annualised)	0.31%	0.44%	0.06%
% Stage III Loan Assets to Gross Loan Assets	1.98%	1.62%	2.11%
% Net Stage III Loan Assets to Gross Loan Assets	1.28%	0.64%	0.58%
Tier I Capital Adequacy Ratio (%)	15.85%	15.87%	16.48%
Tier II Capital Adequacy Ratio (%)	3.65%	4.15%	4.86%

Notes: Bad debts to Loans = Bad debts written off / Loans

The table below sets out the key operational and financial parameters of the Company on a standalone basis as of and for the quarter ended on June 30, 2025 as per Ind AS:

(*₹ in lakhs*)

Particulars	**For the quarter ended on June 30, 2025**
PROFIT AND LOSS	
Revenue from operations	1,56,753.53
Other Income	609.70
Total Income	1,57,363.23
Total Expense	1,33,011.50
Profit after tax for the year	1,7930.66
Other Comprehensive income	15,647.59
Total Comprehensive Income	33,578.25
Earnings per equity share (Basic)	9.25
Earnings per equity share (Diluted)	8.58
Additional Information	
Net worth	4,84,645.85
Cash and cash equivalents	1,36,883.37
Loans	28,47,742.95
Total Debts to Total Assets	80.38%
Interest Income	1,42,739.58
Interest Expense	63,220.15
Impairment on Financial Instruments (Loans)	7,459.95
Bad Debts to Loans (Annualised)	0.02%
% Stage III Loan Assets to Gross Loan Assets	1.66%
% Net Stage III Loan Assets to Gross Loan Assets	0.78%
Tier I Capital Adequacy Ratio (%)	15.52%
Tier II Capital Adequacy Ratio (%)	3.16%

(ii) Consolidated:

The table below sets out the key operational and financial parameters of the Company on a consolidated basis as of Fiscal 2025, Fiscal 2024 and Fiscal 2023 as per Ind AS:

(*₹ in lakhs*)

Particulars	**Fiscal 2025**	**Fiscal 2024**	**Fiscal 2023**
BALANCE SHEET			
Assets			
Property, Plant and Equipment	51,119.76	47,751.65	45,646.57

Financial Assets	42,92,748.16	36,69,008.09	30,06,970.90
Non-financial Assets excluding property, plant and equipment	2,01,741.02	1,53,597.04	1,60,843.35
Total Assets	45,45,608.93	38,70,356.79	32,13,460.81
Liabilities			
Financial Liabilities			
-Derivative financial instruments	2,199.05	239.65	89.19
-Trade Payables	2,677.71	2,978.84	553.92
-Other Payable	4,906.29	3,450.71	5,610.42
-Debt Securities	4,25,992.47	3,86,894.69	4,41,658.04
-Borrowings (other than Debt Securities)	29,43,835.08	24,67,249.31	18,94,542.99
-Deposits	-	-	-
-Subordinated liabilities	2,35,960.45	2,14,117.72	2,27,858.69
-Lease Liabilities	1,17,242.54	1,12,786.57	1,02,702.92
-Other financial liabilities	1,34,799.97	86,053.54	1,01,203.58
Non-Financial Liabilities			
-Current tax liabilities (net)	-	-	2,305.00
-Provisions	3,448.96	2,137.70	1,619.57
-Deferred tax liabilities (net)	33,301.50	8,086.52	6,122.67
-Other non-financial liabilities	4,969.70	5,259.10	3,475.45
Equity (Equity Share Capital and Other Equity)	4,99,168.48	4,34,823.53	3,73,357.59
Non-controlling interest	1,37,106.73	1,46,278.92	52,360.77
Total Liabilities and Equity	45,45,608.93	38,70,356.79	32,13,460.81
PROFIT AND LOSS			
Revenue from operations	8,49,764.88	6,54,314.05	5,12,988.70
Other Income	1,379.15	1,116.46	2,143.83
Total Income	8,51,144.03	6,55,430.51	5,15,132.53
Total Expense	7,69,708.33	5,13,776.28	4,27,901.99
Profit after tax for the year	60,798.98	1,04,797.75	64,642.33
Other Comprehensive income	3,212.21	1,502.64	3,576.86
Total Comprehensive Income	64,011.19	1,06,300.39	68,219.18

Earnings per equity share (Basic)	36.70	45.68	30.40
Earnings per equity share (Diluted)	35.32	43.98	29.26
Cash Flow			
Net cash from / used in (-) operating activities	(3,24,164.61)	(5,91,659.42)	(1,96,414.01)
Net cash from / used in (-) investing activities	(57,783.47)	(31,539.41)	(46,486.68)
Net cash from / used in (-) financing activities	5,24,256.63	5,26,814.39	2,62,949.00
Net increase/decrease (-) in cash and cash equivalents	1,42,308.54	(96,384.45)	20,048.32
Cash and cash equivalents as per Cash Flow Statement	3,81,218.85	2,38,910.30	3,35,294.75
Additional Information			
Net worth	6,36,275.21	5,81,102.45	4,25,718.36
Cash and cash equivalents	3,81,218.85	2,38,910.30	3,35,294.75
Loans	36,89,037.24	32,71,063.99	25,72,903.90
Total Debts to Total Assets	0.81	0.80	0.82
Interest Income	7,66,400.16	5,97,270.71	4,82,757.07
Interest Expense	3,33,328.44	2,69,635.69	213,106.18
Impairment on Financial Instruments (Loans)	1,15,720.06	20,137.93	28,808.90
Bad Debts to Loans (Annualised)	0.01	0.01	0.01

(d) Details of any other contingent liabilities of the Issuer, based on the latest audited financial statements including amount and nature of liability.

Sr. No.	Particulars	Nature of Liability	Amount as on March 31, 2025
1.	Income Tax Demands	Disputed Demands appealed against and pending final judgement	8,166.12
2.	Service Tax Demands	Disputed Demands appealed against and pending final judgement	5,106.13
3.	Value Added Tax Demands	Disputed Demands appealed against and pending final judgement	-
4.	Goods & Services Tax	Disputed Demands appealed against and pending final judgement	1,433.74
5.	Legal Cases	Disputed Matters appealed against and pending final judgement	65.02
6.	Bank Guarantees	Bank Guarantees availed by the Company	613.75
Commitments not provided for:			
1.	Commitments related to loans sanctioned but undrawn Disputed Matters appealed against and pending final judgement		4,208.67

4.5 A brief history of the Company since its incorporation giving details of its following activities:

(a) Details of Share Capital as on last quarter end i.e. September 30, 2025:

Please refer to paragraph 4.5(b) below.

(b) Changes in its capital structure as on last quarter end (September 30, 2025), for the preceding 3 (Three) years and current financial year:

Except as mentioned below, there has been no change in the authorised share capital of our Company for last 3 (Three) financial years and the current financial year:

i. The Company increased its authorised share capital from ₹ 4,25,00,00,000 (Rupees Forty Two Thousand Five Hundred lakhs) divided into 22,50,00,000 (Two Thousand Two Hundred Fifty lakhs) equity shares of ₹ 10 (Indian Rupees Ten only) each and 20,00,00,000 (Two Thousand lakhs) preference shares of ₹10 (Indian Rupees Ten only) each to ₹ 10,00,00,00,000 (Rupees One Lakh lakhs) consisting of 60,00,00,000 (Six Thousand lakhs) preference shares of ₹10 (Indian Rupees Ten only) each and 40,00,00,000 (Four Thousand lakhs) equity shares of ₹10 (Indian Rupees Ten only) each by addition of 17,50,00,000 (One thousand Seven Hundred Fifty Lakhs) equity shares having a face value of ₹ 10 (Rupees Ten only) each, of the aggregate nominal value of ₹ 1,75,00,00,000 (Rupees Seventeen Thousand Five Hundred lakhs), and by addition of 40,00,00,000 (Four Thousand Lakhs) preference shares of ₹ 10 (Rupees Ten only) each, of the aggregate nominal value of ₹ 4,00,00,00,000 (Rupees Forty Thousand Lakhs) on March 21, 2025.

ii. Preference Share Capital History

Date of Allotment	**No. of Preference Shares**	**Face Value**	**Issue Price**	**Consideration (cash, other than cash, etc.)**	**Nature of Allotment**	**Cumulative**			**Remarks**
						No. of Preference Shares	**Preference Share capital (in ₹)**	**Preference Shares Premium (in ₹)**	
March 27, 2025	25,00,00,000	10	10	250,00,00,000/-	Private Placement	40,00,00,000	400,00,00,000	0	Allotment of CCPS on Private Placement as per approval of members on March 21, 2025

iii. Equity Share Capital History

Date of allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of consideration	Nature of allotment	Cumulative			Remarks
						No. of Equity Shares	Equity Share capital (₹ in lakhs)	Equity Share Premium (₹ in lakhs)	
24/05/2024	7,902	10.00	100.00	Cash	Equity Shares (ESOP)	19,37,13,462	19,371.35	38,136.96	Equity Shares (ESOP)
15/05/2025	64,795	10.00	10.00	Cash	Equity Shares (ESOP)	19,37,78,257	19,377.83	38,195.28	Equity Shares (ESOP)

(c) Equity Share Capital History of the Company as on last quarter end i.e. September 30, 2025, for the preceding 3 (Three) years and current financial year:

Please refer to paragraph 4.5(b) above.

(d) Details of Acquisition or Amalgamation with any entity in the preceding 1 (One) year:

NIL

(e) Details of reorganisation or reconstruction in preceding 1 (One) year:

NIL

(f) Details of shareholding of the company as on latest quarter end i.e. September 30, 2025:

Shareholding of the Company as on last quarter end September 30, 2025:

Sr. No. (I)	Category of shareholder (II)	Number 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)	Number of Voting Rights held in each class of securities			
								No of Voting Rights			Total as a % of (A+B+C)
								Class e.g.: x	Class e.g.: y	Total	
								(IX)			(X)

							As a % of (A+B+C2)				
(A)	Promoter & Promoter Group	3	15,43,69,162	-	-	15,43,69,162	79.66	15,43,69,162	-	15,43,69,162	79.66
(B)	Public	-		-	-	-	-	-	-	-	-
(C)	Non-Promoter— Non-Public	16	3,93,44,300	-	-	3,93,44,300	20.31	3,93,44,300	-	3,93,44,300	20.31
(C1)	Shares Underlying DRs	-	-	-	-	-	-	-	-	-	-
(C2)	Shares Held by Employee Trust	-	64,795	-	-	64,795	0.03	64,795	-	64,795	0.03
	Total	19	19,37,78,257	0	0	19,37,78,257	100	19,37,78,257	0	19,37,78,257	100

** *All the equity shares of the Company are held in dematerialised form.*

(g) List of top 10 (Ten) holders of equity shares of the Company as on last quarter end (as on September 30, 2025)

Sr. No.	Particulars	Total number of Equity Shares	Number of Equity Shares held in dematerialised form	Total shareholding as a % of total number of Equity Shares
1.	Thomas John Muthoot	5,14,56,404	5,14,56,404	26.56
2.	Thomas George Muthoot	5,14,56,363	5,14,56,363	26.56
3.	Thomas Muthoot	5,14,56,395	5,14,56,395	26.56
4.	Preethi John Muthoot	1,29,13,704	1,29,13,704	6.67
5.	Nina George	1,29,13,704	1,29,13,704	6,67
6.	Remmy Thomas	1,29,13,704	1,29,13,704	6.67
7.	Muthoot Exim Private Ltd	4,76,200	4,76,200	0.25
8	Muthoot Kuries Private Ltd	1,19,050	1,19,050	0.06
9	Ankush Jay Sambhoo	6552	6552	0.00
10.	Anchit Chandra	5587	5587	0.00
	Total	**19,37,17,663**	**19,37,17,663**	**100.00**

4.6 Following details regarding the directors of the Company:

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

The general superintendence, direction and management of the operations, affairs and business of the Company are vested in the Board of Directors, which exercises its power subject to the Memorandum and Articles of Association of our Company and the requirements of the applicable laws. The Articles of Association set out that the number of Directors in our Company shall not be less than 3 (Three) and not more than 15 (Fifteen) in number.

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013. Currently, the Company has 9 (Nine) Directors on its Board. The Managing Director of the Company is Mr. Thomas John Muthoot.

The following table sets out details regarding the Board of Directors, as on the date of this General Information Document:

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
Thomas John Muthoot **Designation**: Managing Director **DIN:** 00011618	63 years	TC 4/1008, (1), Kawdiar, PO, Trivandrum 695 003, Kerala, India	June 10, 1997	**Indian:** 1. Mariposa Agri Ventures and Hospitalities Private Limited 2. MPG Hotels and Infrastructure Ventures Private Limited 3. Muthoot Automobile Solutions Private Limited 4. Muthoot Automotive (India) Private Limited 5. Muthoot Buildtech (India) Private Limited 6. Muthoot Equities Limited 7. Muthoot Hotels Private Limited 8. Muthoot Housing Finance Company Limited 9. Muthoot Land and Estates Private Limited 10. Muthoot Motors Private Limited 11. Muthoot Pappachan Medicare Private Limited. 12. Muthoot Pappachan Technologies Limited 13. Muthoot Risk Insurance and Broking Services Private Limited 14. Trivandrum Centre for Performing Arts

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
				15. Muthoot Pappachan Centre of Excellence in Sports 16. Speckle Internet Solutions Private Limited. **Foreign Companies:** Nil
Thomas George Muthoot **Designation**: Whole Time Director (designated as Joint Managing Director) **DIN:** 00011552	63 years	Muthoot Towers, College Road, P.O. M G Road, Ernakulam 682 035, Kerala, India	June 10, 1997	**Indian:** 1. Buttercup Agri Projects and Hospitalities Private Limited 2. Fox Bush Agri Development and Hospitalities Private Limited 3. Jungle Cat Agri Development and Hospitalities Private Limited 4. Mandarin Agri Ventures and Hospitalities Private Limited 5. MPG Hotels and Infrastructure Ventures Private Limited 6. Muthoot Automobile Solutions Private Limited 7. Muthoot Automotive (India) Private Limited 8. Muthoot Hotels Private Limited 9. Muthoot Housing Finance Company Limited 10. Muthoot Pappachan Medicare Private Limited 11. Muthoot Pappachan Technologies Limited 12. Muthoot Properties (India) Private Limited 13. Muthoot Risk Insurance and Broking Services Private Limited 14. The Thinking Machine Media Private Limited 15. Muthoot Microfin Limited 16. Finance Companies' Association (India). 17. Muthoot Pappachan Centre of

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
				Excellence in Sports 18. Muthoot Infrastructure Private Limited 19. Speckle Internet Solutions Private Limited **Foreign Companies:** Nil
Thomas Muthoot **Designation**: Whole Time Director (designated as Joint Managing Director) **DIN:** 00082099	59 years	7/59 A, Near Kaniyampuzha Bridge Cherukad, Eroor P O, Ernakulam, Kerala, India	June 10, 1997	**Indian:** 1. MPG Hotels and Infrastructure Ventures Private Limited 2. Muthoot Agri Development and Hospitalities Private Limited 3. Muthoot Agri Projects and Hospitalities Private Limited 4. Muthoot Automobile Solutions Private Limited 5. Muthoot Automotive (India) Private Limited 6. Muthoot Dairies and Agri Ventures Private Limited 7. Muthoot Hotels Private Limited 8. Muthoot Housing Finance Company Limited 9. Muthoot Motors Private Limited 10. Muthoot Pappachan Technologies Limited 11. Muthoot Risk Insurance and Broking Services Private Limited 12. The Right Ambient Resorts Private Limited 13. Muthoot Pappachan Centre of Excellence in Sports 14. Muthoot Microfin Limited 15. M-Liga Sports Excellence Private Limited 16. The Thinking Machine Media Private Limited 17. Prime Volleyball League

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
				Private Limited 18. Speckle Internet Solutions Private Limited **Foreign Companies:** Nil
Preethi John Muthoot **Designation**: Director **DIN:** 00483799	60 years	TC 4/1008, (1), Kawdiar, PO, Trivandrum 695 003, Kerala, India	September 17, 2019	**Indian:** 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.

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
				Foreign Companies: Nil
Badal Chandra Das **Designation**: Independent Director **DIN:** 09758076	66 years	Flat No. 1701, 16th Floor, Tower No. 3, Action Area-3, Uniworld City Heights, New Town North 24, Parganas, Kolkata 700156, West Bengal, India	February 28, 2023	**Indian:** 1. Haldia Petrochemicals Limited **Foreign Companies:** Nil
Ravi Ramchandran **Designation**: Independent Director **DIN:** 10048011	63 years	R8 Pine Green CLOVER by the River, River View Road, Kotturpuram, Chennai 600085, Tamil Nadu, India	February 28, 2023	**Indian:** Nil **Foreign Companies:** Nil
Anthony Abraham Thomas **Designation**: Independent Director **DIN:** 07749806	55 years	Parinthirickal House PNRA-G 37, TC X/834, Mannanthala, Thiruvananthapura	February 05, 2024	**Indian:** 1. Clap Smart Learn Private Limited 2. Buildnext Construction Solutions Private Limited 3. Ospyn Technologies Limited

Name, Designation and DIN	Age	Address	Date of Appointment	Details of other directorships
		m,Kerala,India,695 015		**Foreign Companies:** Nil
Paul Abraham **Designation:** Independent Director **DIN:** 01627449	65 years	2803, B, Vivarea Sane Guruji Marg, Saatrasta, Mahalaxmi, Mumbai, Maharashtra, India - 400011	December 20, 2024	**Indian:** 1. Sarmaya Arts Foundation 2. Hinduja Global Solutions Limited **Foreign Companies:** Nil
Mr. Santosh Kumar Khalli Panigrahy **Designation:** Independent Director **DIN:** 10894570	61 years	House No. GN 9, Ganesh Nagar, Plot No. 1582, Talabania, Gandamunda, Khandagiri, Bhubaneswar, Orissa - 751030	March 20, 2025	**Indian:** Nil **Foreign Companies:** Nil

Our Company confirms that the PAN of the Directors has been submitted to the Stock Exchanges at the time of filing the General Information Document.

Confirmations

None of our Directors have been identified as a 'wilful defaulter' by the RBI, ECGC, any government/regulatory authority and/or by any bank or financial institution, and none of our directors are otherwise associated in any manner with any company that appears in the list of the vanishing companies as maintained by the Ministry of Corporate Affairs.

(b) **Details of change in Directors in the preceding 3 (Three) financial years and current financial year:-**

The changes in the Board of Directors of our Company in the last 3 (Three) financial years preceding the date of this General Information Document and the current financial year are as follows:

Name, Designation and DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Thomas George Muthoot **Designation**: Whole Time Director (designated as Joint Managing Director) **DIN**: 00011552	September 28, 2022	-	-	Re-appointment
	October 01, 2024	-	-	Change in designation (from Non-Executive

Name, Designation and DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
				Director to Whole Time Director)
Badal Chandra Das **Designation**: Independent Director **DIN**: 09758076	December 1, 2022	-	-	Appointment (as Additional Independent Director)
	February 28, 2023	-	-	Appointment (as Independent Director)
Ravi Ramchandran **Designation**: Independent Director **DIN**: 10048011	February 28, 2023	-	-	Appointment
Preethi John Muthoot **Designation**: Director **DIN**: 00483799	September 29, 2023	-	-	Re-appointment
Anthony Abraham Thomas **Designation**: Independent Director **DIN**: 07749806	November 11, 2023	-	-	Appointment (as Additional Independent Director)
	February 05, 2024	-	-	Appointment (as Independent Director)
Arrattukkulam Peter Kurian **Designation**: Independent Director **DIN:** 00008022	January 30, 2007	w.e.f. November 01, 2024	-	Cessation
Vikraman Ampalakkat **Designation**: Independent Director **DIN:** 01978341	October 21, 2007	w.e.f. November 01, 2024	-	Cessation
Paul Abraham **Designation**: Independent Director **DIN**: 01627449	November 9, 2024	-	-	Appointment (as Additional Independent Director)
	December 20, 2024	-	-	Appointment (as Independent Director)
Santosh Kumar Khalli Panigrahy	February 08, 2025	-	-	Appointment (as Additional Independent

Name, Designation and DIN	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Designation: Independent Director **DIN**: 10894570				Director)
	March 20, 2025	-	-	Appointment (as Independent Director)

(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 3 (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:

Remuneration of the Executive Directors

The remuneration of the Managing Director, and other Executive Directors comprises remuneration, benefits, allowances and performance-linked incentives etc.

The following table sets forth the details of remuneration paid to the whole-time Directors during the current year and Fiscals 2025, 2024 and 2023:

(₹ in lakhs)

Particulars	For period ended September 30, 2025		For Fiscal 2025		For Fiscal 2024		For Fiscal 2023	
	Salary	Perquisites	Salary	Perquisites	Salary	Perquisites	Salary	Perquisites
Thomas John Muthoot	2,400.00	-	4,352.84	-	3,750.00	-	3,000.00	-
Thomas Muthoot	1,800.00	-	3,752.84	-	3,750.00	-	3,000.00	-
Thomas George Muthoot*	1,800.00	-	1,690.57	-	-	-	-	-

** Thomas George Muthoot has been appointed as a Whole Time Director (designated as Joint Managing Director) w.e.f. October 01, 2024. Remuneration details reflect his salary and perquisites as a Whole Time Director from October 01, 2024 till September 30, 2025.*

Remuneration of the Non-Executive Directors

The following table sets forth the details of commission/fees paid to the non-executive directors except the independent directors during the current financial year and Fiscals 2025, 2024 and 2023:

(₹ in lakhs)

Particulars	For period ended September 30, 2025		For Fiscal 2025		For Fiscal 2024		For Fiscal 2023	
	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees
Preethi John Muthoot	-	3.60	-	3.80	-	3.00	-	2.75
Thomas George Muthoot*	-	-	500.00	2.80	750.00	4.60	600.00	3.00

** Thomas George Muthoot has been appointed as a Whole Time Director (designated as Joint Managing Director) w.e.f. October 01, 2024. Remuneration details reflect his commission and sitting fees as a Non-Executive Director till September 30, 2024.*

Remuneration of the Independent Directors

The following table sets forth the details of remuneration paid to the Independent Directors during the current financial year and Fiscals 2025, 2024 and 2023:

(₹ in lakhs)

Particulars	For period ended September 30, 2025		For Fiscal 2025		For Fiscal 2024		For Fiscal 2023	
	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees	Commission	Sitting Fees
Badal Chandra Das	-	6.30		8.10	-	4.20	-	1.25
Ravi Ramachandran	-	5.70	-	6.90	-	3.00	-	0.25
Anthony Abraham Thomas	-	4.20	-	5.40	-	1.50	-	-
Paul Abraham	-	2.60	-	1.00	-	-	-	-
Santosh Kumar Khalli Panigrahy	-	5.70	-	1.00	N.A	N.A	N.A	N.A

** Santosh Kumar Khalli Panigrahy has joined the Company on March 20, 2025.*

Remuneration of Directors by the subsidiaries/associate companies of the Company

As on date of this General Information Document, none of our directors receive remuneration from our subsidiaries/associate companies.

Interest of the Directors

All the Directors of the Company, including our independent directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable to them.

In addition, the Directors are interested to the extent of remuneration paid to them for services rendered as officers of the Company.

All the Directors of the Company, including independent directors, may also be deemed to be interested to the extent of Equity Shares, if any, held by them or by companies, firms and trusts in which they are interested as directors, partners, members or trustees and also to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

Except as disclosed hereinabove and the section titled "*Risk Factors*", the Directors do not have an interest in any venture that is involved in any activities similar to those conducted by the Company.

Except as stated in this General Information Document and to the extent of compensation and commission if any, and their shareholding in the Company, the Directors do not have any other interest in the business of the Company.

All the Directors may be deemed to be interested in the contracts, agreements/arrangements entered into or to be entered into by the Company with any company in which they hold directorships or any partnership firm in which they are partners as declared in their respective declarations. Except as otherwise stated in this General Information Document and statutory registers maintained by the Company in this regard, the Company has not entered into any contract, agreements or arrangements during the preceding 2 (Two) years from the date of this General Information Document in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements which are proposed to be made with them, except as disclosed in this General Information Document.

The Company had advanced loans to its Directors. As on June 30, 2025, none of such loans given by the Company to its directors are outstanding.

Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot are our Promoters as well as Directors on the Board of the Company.

Except Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot, none of the directors are interested in the promotion of the company.

None of the directors have an interest in any immoveable property acquired by the Company in the 2 (Two) years preceding the date of this General Information Document or any immoveable property proposed to be acquired by it.

None of the directors have an interest in the Company in form of sums paid or agreed to be paid to the director of the Company in cash or shares or otherwise provided by any person either to induce the director to become, or to help the Director qualify as a director, or otherwise for services rendered by the Director or by the Company, in connection with the promotion or formation of the Company.

Contribution made by the directors as part of the offer or separately

No contribution has been made by the directors as part of the offer or separately.

The directors, promoters, key managerial personnel or senior management do not have any financial or other material interest in the Issue and consequently, there is no effect of such interest in so far as it is different from the interests of other persons.

Shareholding of Directors

As per the provisions of the Memorandum of Association and Articles of Association, the Directors are not required to hold any qualification shares.

Shareholding of Directors in our Company

Details of the shares held in the Company by the Directors, as on September 30, 2025 on a fully diluted basis are provided in the table given below:

Sr. No.	Name of Director	Number of shares held	Percentage of the total paid-up capital (%)
1.	Thomas John Muthoot	5,14,56,404	26.55
2.	Thomas George Muthoot	5,14,56,363	26.55
3.	Thomas Muthoot	5,14,56,395	26.55
4.	Preethi John Muthoot	1,29,13,704	6.66

Shareholding of Directors in our subsidiaries/ associate companies

The shares held by the Directors, as on September 30, 2025, are provided in the table given below. Except as mentioned below, none of the Directors have a shareholding in the Subsidiaries or Associate Companies of our Company.

Sr. No.	Name of Director	Name of the Subsidiary/Associate Company	Number of shares held	Percentage of the total paid-up capital (%)
1.	Thomas John Muthoot	Muthoot Housing Finance Company Limited	42,97,885	5.054
2.	Thomas George Muthoot	Muthoot Housing Finance Company Limited	42,97,890	5.055
3.	Thomas Muthoot	Muthoot Housing Finance Company Limited	42,97,890	5.055

Sr. No.	Name of Director	Name of the Subsidiary/Associate Company	Number of shares held	Percentage of the total paid-up capital (%)
4.	Preethi John Muthoot	Muthoot Housing Finance Company Limited	3,265	0,004
5.	Thomas John Muthoot	Muthoot Pappachan Technologies Limited	3,334	6.67
6.	Thomas George Muthoot	Muthoot Pappachan Technologies Limited	3,333	6.67
7.	Thomas Muthoot	Muthoot Pappachan Technologies Limited	3,333	6.67
8.	Preethi John Muthoot	Muthoot Pappachan Technologies Limited	3,333	6.67
9.	Thomas John Muthoot	Muthoot Microfin Limited	29,82,456	1.75
10.	Thomas George Muthoot	Muthoot Microfin Limited	29,81,749	1.75
11.	Thomas Muthoot	Muthoot Microfin Limited	29,93,935	1.76
12.	Preethi John Muthoot	Muthoot Microfin Limited	3,996	0.00

Debenture/ Subordinated Debt/ PDI holding of directors

As on September 30, 2025 the Company has not availed any subordinated debt from the Directors of the Company.

The Directors do not hold any subordinated debt in the Company as on date of this General Information Document.

Details of secured redeemable non-convertible debentures of the Company held by the Directors as on September 30, 2025 are as follows:

Name of Director	Number of debentures held	Amount *(₹ in lakhs)*
Thomas George Muthoot	12,000	120.00

Details of PDIs of the Company held by the Directors as on September 30, 2025 are as follows:

Name of Director	Number of debentures held	Amount *(₹ in lakhs)*
Thomas George Muthoot	140	300.00
Thomas John Muthoot	157	1,410.00
Thomas Muthoot	20	100.00

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

Except as disclosed below, no relatives of the Directors have been appointed to an office or place of profit of our Company:

Sr. No.	Name	Date of Joining	Designation	Branch office name	Relation
1.	Ritu Elizabeth George	November 5, 2019	Associate Vice President II - People & Culture	Muthoot Fincorp One /Bangalore	D/O Thomas George Muthoot
2.	Shweta Ann George	March 4, 2021	Associate Vice President II – Marketing	Regional office Ernakulam	D/O Thomas George Muthoot

Except as disclosed below, no relatives of the Directors have been appointed to an office or place of profit of subsidiaries or associate companies:

Nil

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

A. in the promotion of the Issuer company; or:

Please refer to paragraph 4.6(c) above.

B. in any immoveable property acquired by the Issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or:

Please refer to paragraph 4.6(c) above.

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 to paragraph 4.6(c) above.

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

As specified in the respective Key Information Document.

4.7 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.

As specified in the respective Key Information Document.

4.8 Following details regarding the Auditors of the Company:

(a) **Details of the Auditor of the Company:-**

Sr. No.	Name of the Auditor	Address	Auditor since
1.	M/s. Isaac & Suresh	1st Floor, NRA-52, Thennala Towers, Nandavanam, Palayam, Thiruvananthapuram, Kerala – 695033	September 30, 2024
2.	M/s. Vishnu Rajendran & Co.	No:55/315, South Bridge Avenue Road, Panampilly Nagar, Ernakulam – 682036	September 30, 2024

(b) **Details of change in Auditor for preceding 3 (Three) financial years and current financial year:**

Sr. No.	Name of the Auditor	Address	Date of appointment	Date of cessation, if applicable	Date of resignation, if applicable
1.	M/s. Isaac & Suresh	1st Floor, NRA-52, Thennala Towers, Nandavanam, Palayam, Thiruvananthapuram, Kerala – 695033	September 30, 2024	-	-
2.	M/s. Vishnu Rajendran & Co.	No:55/315, South Bridge Avenue Road, Panampilly Nagar, Ernakulam – 682036	September 30, 2024	-	-
3.	Krishnan Retna & Associates	201 Block A, Nandini Gardens, Fort, Thiruvananthapuram, Kerala – 695 023	March 28, 2022	September 30, 2024	NA
3.	Rangamani & Co.	Rose Gardens, North of Iron Bridge, Alappuzha, Kerala – 688 011	March 28, 2022	September 30, 2024	NA

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

The outstanding borrowings of our Company as on September 30, 2025, are as follows:

(₹ in lakhs)

Sr. No.	Nature of Borrowings	Amount Outstanding	Percentage %
1	Secured Borrowings	25,02,522.78	84.74%
2	Unsecured Borrowings	4,50,659.51	15.26%
Total Borrowings		**29,53,182.29**	**100%**

DETAILS OF BORROWINGS OF THE COMPANY, AS ON THE LATEST QUARTER ENDED OR A LATER DATE, i.e., SEPTEMBER 30, 2025:

(a) **Details of outstanding secured loan facilities:**

Our Company's secured borrowings, amounts to ₹ 25,02,522.78 lakhs as on September 30, 2025 on an unconsolidated basis. The details of the borrowings are set out below:

(i) **Term Loans from Banks:**

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
1	Nabkisan Finance Limited	9000.00	4,088.25	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments	Standard	Crisil AA-/Positive	Demand promissory note and hypothecation of first and exclusive charge on identified MSME loan receivables of 110% standard book debts.
2	Bajaj Finance Limited	7500.00	2,250.00	Tenor of 2.5 years from the date of first drawdown, repayable in 30	Standard	Crisil AA-/Positive	First ranking pari-passu charge, by way of hypothecation

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
				equal monthly instalments.			on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation with minimum asset cover maintained at 1.20 times of the principal amount and interest.
3	Bank of Maharashtra	25000.00	18,421.05	Repayable in 57 monthly instalments	Standard	Crisil AA-/Positive	Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
4	IDBI Bank	10000.00	8,800.00	7 years - Repayable in 25	Standard	Crisil AA-/Positive	Exclusive charge Hypothecatio

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
				quarterly instalments			n charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
5	Indian Overseas Bank	20000.00	18,461.53	7 years - Repayable in 26 quarterly instalments	Standard	Crisil AA-/Positive	Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
6	Indian Overseas Bank	25000.00	15000.00	7 years - Repayable in 26 quarterly instalments	Standard	Crisil AA-/Positive	Exclusive charge Hypothecation charge on standard receivables with minimum security coverage of 1.25 times of the exposure at all times
7	IDFC First Bank Ltd	30000.00	27,142.85	7 years - Repayable in 28 quarterly instalments	Standard	Crisil AA-/Positive	Exclusive charge Hypothecation charge on standard LAP receivables

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
							with minimum security coverage of 1.15 times of the exposure at all times
8	NABARD	33000.00	28,050.00	Tenor of 59 months, 19 quarterly installments,	Standard	Crisil AA-/Positive	Exclusive charge Hypothecation charge on standard LAP receivables with minimum security coverage of 1.20 times of the exposure at all times
9	Bajaj Finance Limited	10000.00	8000.00	Tenor of 30 months from the date of first drawdown, repayable in 30 equal monthly instalments.	Standard	Crisil AA-/Positive	First ranking pari-passu charge, by way of hypothecation on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
							hypothecation with minimum asset cover maintained at 1.20 times of the principal amount and interest.
10.	Bajaj Finance Limited	7500.00	7500.00	Tenor of 30 months from the date of first drawdown, repayable in 30 equal monthly instalments.	Standard	Crisil AA-/Positive	First ranking pari-passu charge, by way of hypothecation on the receivables, present and future of the Company except those receivables specifically and exclusively charged in favor of certain existing charge-holders by way of hypothecation with minimum asset cover maintained at 1.15 times of the principal amount and interest.

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Asset Classification	Credit Rating	Security
11.	Nabkisan Finance Limited	7,500.00	7,499.99	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments	Standard	Crisil AA-/Positive	Demand promissory note and hypothecation of first and exclusive charge on identified MSME loan receivables of 110% standard book debts.
	TOTAL	**1,84,500.00**	**1,45,213.67**				

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(ii) **Working Capital Term Loans from Banks:**

(₹ in lakhs)

Sr. No.	Lender's Name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
1.	Indian bank	20,000.00	2,690.54	Tenor of 48 months with initial moratorium of 3 months, repayable in 15 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.18 times	Crisil AA-/Positive	Standard
2.	CSB Bank Ltd	10,000.00	8,819.17	48 months with initial moratorium of 3 months, repayable in 45 equated monthly installments.	First pari passu hypothecation charge on standard receivables and on entire chargeable current assets	Crisil AA-/Positive	Standard

					with minimum coverage of 1.10 times		
3.	Indian Bank	30,000.00	3,666.50	Tenor of 3years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)	Crisil AA-/Positive	Standard
4.	Punjab and Sind Bank	20,000.00	16,359.92	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly installments.	First charge on pari-passu basis on standard receivables by way of hypothecation with minimum security cover of 20% margin (1.25 times).	Crisil AA-/Positive	Standard
5.	UCO Bank	20,000.00	4,983.41	Tenor of 4 years with no moratorium repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.	Crisil AA-/Positive	Standard
6.	Bandhan Bank	25,000.00	3,181.81	Tenor of 3years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari-passu charge over the receivables of the company with minimum asset cover maintained at 1.10 times	Crisil AA-/Positive	Standard
7.	Bandhan Bank	25,000.00	227,27.27	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari-passu charge over the receivables of the company with minimum asset cover maintained at 1.10 times	Crisil AA-/Positive	Standard

8.	Bank of Maharashtra	25,000.00	2,500.00	Repayable in 10 equal quarterly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times	Crisil AA-/Positive	Standard
9.	State Bank of India	50,000.00	27,776.00	Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on entire current assets of the company including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit)	Crisil AA-/Positive	Standard
10.	State Bank of India	50,000.00	44,444.00	Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on entire current assets of the company including gold loan receivables with all banks (gold loan receivables of 1.15 times of the limit)	Crisil AA-/Positive	Standard
11.	Canara Bank	30,000.00	11,250.00	Tenor of 4years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Positive	Standard
12.	Punjab National Bank	30,000.00	4897.56	Tenor of 2 years 9 months	First pari passu hypothecation charge on standard	Crisil AA-/Positive	Standard

				repayable in 11 equal quarterly instalments	receivables and on entire chargeable current assets with Minimum coverage of 1.18 times		
13.	Canara Bank	25,000.00	10,942.00	Tenor of 4years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Positive	Standard
14.	Bank of Maharashtra	50,000.00	18,120.89	Repayable in 33 monthly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the exposure at all times	Crisil AA-/Positive	Standard
15.	Bank of India	50,000.00	28,235.85	Repayable in 19 quarterly instalments	First Pari-passu floating charge on current assets, book debts loans and advances and receivables including gold loan receivables with minimum security coverage of 1.18 times of the exposure at all times	Crisil AA-/Positive	Standard
16.	Federal Bank	10,000.00	5,705.11	Tenor of 48 months with initial moratorium of	First pari passu charge on entire current assets including gold	Crisil AA-/Positive	Standard

				6 months, repayable in 14 equal quarterly instalments.	loan receivables of the company with minimum security coverage margin of 15% the loan amount.		
17.	UCO Bank	30,000.00	14,971.22	Tenor of 4 years with no moratorium repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.10 times.	Crisil AA-/Positive	Standard
18.	State Bank of India	60,000.00	43329.00	Tenor of 60 months with initial moratorium of 6 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on current assets of the company including receivables along with other lenders (gold loan receivables of 1.15 times of the limit to be allocated)	Crisil AA-/Positive	Standard
19.	Canara Bank	35,000.00	19684.00	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Positive	Standard
20.	Axis Bank	50,000	11,352.14	Tenor of 24 months including moratorium of 6 months, repayable in 7 equal quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Positive	Standard
21.	Axis Bank	34,000	28,858.00	Tenor of 24 months	Pari passu charge on gold & other	Crisil AA-/Positive	Standard

				including moratorium of 6 months, repayable in 7 equal quarterly instalments.	loan receivables of the company with minimum asset cover maintained at 1.25 times.		
22.	Bandhan Bank	15,000.00	8181.81	Tenor of 3 years with initial moratorium of 3 months, repayable in 11 equal quarterly instalments.	Pari-passu charge over the standard receivables of the company with minimum asset cover maintained at 1.10 times	Crisil AA-/Positive	Standard
23.	Punjab National Bank	40,000.00	18130.24	Tenor of 2 years 9 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times	Crisil AA-/Positive	Standard
24.	Federal Bank	10,000.00	7854.08	Tenor of 48 months with initial moratorium of 6 months, repayable in 14 equal quarterly instalments.	First pari passu charge on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% the loan amount.	Crisil AA-/Positive	Standard
25.	Bank of Maharashtra	50,000.00	31818.18	Repayable in 33 monthly instalments	First Pari-passu Hypothecation charge on standard loan receivables with minimum security coverage of 1.25 times of the	Crisil AA-/Positive	Standard

					exposure at all times		
26.	Indian Overseas Bank	20,000.00	15789.47	Repayable within 5 years with 3 months moratorium in 19 equal quarterly instalments	First Pari-passu Hypothecation charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of the exposure at all times	Crisil AA-/Positive	Standard
27.	Indian Overseas Bank	10,000.00	7,894.73	Repayable within 5 years with 3 months moratorium in 19 equal quarterly instalments	First Pari-passu Hypothecation charge on gold loan receivables and current assets of the company with minimum security coverage of 1.25 times of the exposure at all times	Crisil AA-/Positive	Standard
28.	UCO Bank	20,000.00	13734.08	Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.	Crisil AA-/Positive	Standard
29.	UCO Bank	50,000.00	40,618.56	Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.	Crisil AA-/Positive	Standard
30.	Ujjivan Small	10,000.00	3750.00	Tenor of 2 years – 8 equal	First charge on pari-passu and continuing	Crisil AA-/Positive	Standard

	Finance Bank			quarterly instalment	charge on the loan receivable with minimum security cover of 1.10 times of the value of the outstanding amounts of the facility		
31.	Canara Bank	50,000.00	34,375.00	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Positive	Standard
32.	Punjab National Bank	25,000.00	15,907.39	Tenor of 2 years 9 months repayable in 11 equal quarterly instalments	First paripassu hypothecation charge on standard receivables and on entire chargeable current assets with Minimum coverage of 1.18 times	Crisil AA-/Positive	Standard
33.	Indian Bank	40,000.00	26,881.76	Tenor of 3years, repayable in 12 equal quarterly instalments.	First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)	Crisil AA-/Positive	Standard
34.	Bank of India	25,000.00	19,109.90	Tenor of 60 months with initial moratorium of 3 months, repayable	First Pari-passu floating charge on current assets, book debts loans and advances and receivables including gold	Crisil AA-/Positive	Standard

				in 19 equal quarterly instalments.	loan receivables with minimum security coverage of 1.18 times of the exposure at all times		
35.	Vistra ITCL (India Limited) -AD is DBS Bank	42,200.00	42,771.95	ECB Term Loan -Tenor of 3.3years -bullet repayment on maturity	First ranking paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times.	CRISIL AA-/Positive	Standard
36.	Vistra ITCL (India Limited) - AD is DBS Bank	42,955.00	42,771.95	ECB Term Loan -Tenor of 3years -bullet repayment on maturity	First ranking paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset coverof 1.18 times at all times. First ranking paripassu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times	Crisil AA-/Positive	Standard
37.	Federal Bank	10,000.00	8326.02	Tenor of 3 years with	First pari passu charge on entire	CRISILAA-/Positive	Standard

				equal monthly instalments with Nil morartorium	current assets including gold loan receivables of the company with minimum security coverage margin of 15% of standard gold receivable		
38.	IDBI Bank	15,000.00	15,000.00	Tenor of 42 months including 6 months moratorium, repayable in 12 equal quarterly instalments.	First pari passu charge over the entire current asset of the company with minimum security coverage margin of 1.25 times of loan amount outstanding	Crisil AA-/Positive	Standard
39.	Punjab National Bank	50,000.00	40842.36	Tenor of 33 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard gold loan receivables with Minimum coverage of 1.18 times	Crisil AA-/Crisil AA-/Positive	Standard
40.	UCO Bank	50000.00	46873.84	Tenor of 4 years with no moratorium, repayable in 16 equal quarterly instalments.	Pari-passu charge on gold & other loan receivables of the company with minimum asset cover maintained at 1.11 times.	Crisil AA-/Crisil AA-/Positive	Standard
41.	Canara Bank	25000.00	23437.50	Tenor of 4 years, repayable in 16 structured quarterly instalments.	Pari passu charge on entire current assets and loan receivables of the company with minimum asset cover maintained at 1.25 times.	Crisil AA-/Crisil AA-/Positive	Standard

42.	Yes Bank	10,000.00	10,000.00		First pari pasu on charge on current assets book debts and receivables with 1.20 times cover in line with existing pari pasu charge holders.	Crisil AA-/Positive	Standard
43.	Federal Bank	10,000.00	9728.88	Tenor of 37 eqqual monthly installments of Rs. 2.71 Cr with Nil Moratorium	First pari passu charge on entire current assets including gold loan receivables of the company with minimum security coverage margin of 15% of standard gold receivable.	CRISILAA-/ Positive	Standard
44.	Punjab National Bank	50,000.00	49997.48	Tenor of 33 months repayable in 11 equal quarterly instalments	First pari passu hypothecation charge on standard gold loan receivables with Minimum coverage of 1.18 times	Crisil AA-/ Positive	Standard
45.	Indian Bank	70,000.00	35000.00	Tenor of 3years, repayable in 12 equal quarterly instalments.	First pari passu charge on gold loan receivables of the company with minimum security coverage margin of 1.18 times of loan amount outstanding (Margin.15%)	Crisil AA-/ Positive	Standard
46.	Punjab and Sind Bank	30,000.00	30,000.00	Tenor of 3 years with initial moratorium of 3 months, repayable in 11	First charge on pari-passu basis on standard receivables by way of hypothecation with minimum	Crisil AA-/ Positive	Standard

				equal quarterly installments.	security cover of 20% margin (1.25 times).		
47.	State Bank of India	12000.00	4500.00	Tenor of 60 months with initial moratorium of 8 months, repayable in 18 equal quarterly instalments.	First charge on pari-passu basis on current assets of the company including receivables along with other lenders (gold loan receivables of 1.15 times of the limit to be allocated)	Crisil AA-/ Positive	Standard
48.	Dhanalakshmi Bank	10000.00	10000.00	5 Years,18 Quarterly Instalment of Rs.5,27 Cr/Qtr and Final 19th Qtr 5.14 Cr	Pari passu 1st charge by way of hypothecation of Gold loan receivables and current asset of the company both present and future along with other lenders of the company and secured debenture holders with minimum security cover of 1.10 times.	Crisil AA-/ Positive	Standard
49.	Jammu and Kashmir Bank	40000.00	40000.00	5 Years from the date of disbursements of each tranche. 19 quarterly installments with moratorium of 3 months.	First Pari passu charge on gold loan receivables and current assets excluding MSME loan non gold loan receivables. Minimum asset cover 1.10 at all times.	Crisil AA-/ Positive	Standard
50.	Union Bank	50000.00	25000.00	Tenure of 4 years repayable in 15 quaterly installments	Pari passu first charge on entire current assets book debts loans	Crisil AA-/Positive	Standard

				from the date of first disbursement.	and advances and receivables from gold loan with other lenders. the stipulated ACR of 1.18 times to be maintained on standard gold loan receivables.		
51.	Axis Trusttee (India Limited) – Lender Bank is DBS Bank	29946.00	29946.00	ECB Term Loan -Tenor of 3.3years -bullet repayment on maturity	First ranking pari passu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times.	Crisil AA-/Positive	Standard
52.	Axis Trusttee (India Limited) – Lender bank is AXIS Bank	30076.37	30076.37	ECB Term Loan -Tenor of 3.3years -bullet repayment on maturity	First ranking pari passu charge by way of hypothecation over present and future loan receivables with minimum requirement of asset cover of 1.18 times at all times.	Crisil AA-/Positive	Standard
	TOTAL	**16,211,77.38**	**10,500,84.68**				

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(iii) **Cash Credit / Working Capital Loans/ Working Capital Demand Loans/ Short Term Loans from Banks**

(Rs. in lakhs)

Sr. No.	Lender's name	Amount Sanctioned	Principal Amount outstanding as on September 30, 2025*	Repayment Schedule and pre-payment penalty, if any	Security	Credit Rating (if applicable)	Asset Classification
1	Indian Bank	15,000.00	14000.00	On Demand	First pari-passu charge on Hypothecation on Gold loan Receivables and entire other current assets of the company with other lenders i.e. 20% margin	Crisil AA-/Positive	Standard
2	Axis Bank	22,500.00	17,500.00	On Demand	First charge on a pari-passu basis of gold loan receivables of the Company, with a margin of 20% for gold loan receivables, by way of hypothecation.	Crisil AA-/Positive	Standard
3	Central Bank of India	15,000.00	9000.00	On Demand	First Pari-passu charge on Gold loan Receivables of the company along with the other working capital /short term lenders with margin of 20% on Gold loans Receivables	Crisil AA-/Positive	Standard
5	Federal Bank	15,000.00	14,500.00	On Demand	Hypothecation and pari-passu first charge on the current assets, major portion of which is gold loan receivables with other lenders, with a margin of 15%,	Crisil AA-/Positive	Standard
6	IDBI Bank Ltd	35,000.00	26062.34	On Demand	First charge on a pari-passu basis on the present and future current assets of the Company, with a margin of 15%, by way of hypothecation.	Crisil AA-/Positive	Standard
7	Indian Overseas Bank	10,000.00	9,000.00	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and current	Crisil AA-/Positive	Standard

					assets of the Company along with secured debenture holders and other working capital lenders, with a margin of 20%, by way of hypothecation.		
8	Indus Ind Bank	65,000.00	64,500.00	On Demand	First charge on pari-passu basis on current assets, book debts, loans and advances and receivables including gold loan receivables with a margin of 15% gold loan receivables (security cover 1.18*)	Crisil AA-/Positive	Standard
9	Karnataka Bank	10,000.00	9500.00	On Demand	First charge on a pari-passu basis current assets and gold loan receivables and other current assets of the Company, with a margin of 15% on current assets, by way of hypothecation.	Crisil AA-/Positive	Standard
10	DBS Bank	17,500.00	17,500.00	On Demand	First Pari-passu Hypothecation charge on receivables and entire chargeable current assets of the company (both present and future) with other member banks by way of hypothecation with minimum security coverage of 1.25 times of the loan amount	Crisil AA-/Positive	Standard
11	Punjab National Bank	1,40,000.00	1,23674.03	On Demand	First charge on a pari-passu basis on the entire current assets, book debt receivables both present and future including gold loan receivables of the Company, with a margin of 20%, by way of hypothecation.	Crisil AA-/Positive	Standard
12	South Indian Bank	22,500.00	21,500.00	On Demand	Pari passu charge on gold loan receivables along with other working capital	Crisil AA-/Positive	Standard

					lenders and debenture holders, with a margin of 15% on gold loan receivables, by way of hypothecation.		
13	State Bank of India	1,70,000.00	1,65,732.67	On Demand	Primary Security: First charge on a pari-passu basis on the present and future current assets including receivables along with other lenders, with a margin of 20%, by way of hypothecation of receivables Collateral and first charge over four properties owned by the Promoters situated in (a) Vizinjam village, Thiruvananthapuram; (b) Kovalam Thiruvananthapuram; (c) Vattiyoorkavu village, Thiruvananthapuram; and (d) Sasthamangalam village	Crisil AA-/Positive	Standard
14	Union Bank of India	2,75,000.00	2,75,000.00	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and entire current assets of the Company, with a margin of 15%, by way of hypothecation	Crisil AA-/Positive	Standard
15	Tamilnad Mercantile Bank	5,000.00	4997.47	On demand	Drawing shall be allowed only against gold loan receivables, with minimum security coverage of 1.18 times of the loan amount	Crisil AA-/Positive	Standard
16	DCB Bank	20,000.00	19,868.18	On Demand	First pari-passu charge on receivables/book debts (pertaining to Gold Loan book) other than those specifically charged to other lenders covering 110% of exposure at all times.	Crisil AA-/Positive	Standard

17	HDFC Bank	35,000.00	35,000.00	On Demand	First charge on a pari-passu basis on the present and future gold loan receivables and entire current assets of the Company, with a margin of 15%, by way of hypothecation	Crisil AA-/Positive	Standard
18	Bank of Baroda	45,000.00	35000.00	On Demand	Pari passu charge on book debts, loan receivables/ current assets of the company (both present and future) to the extent of 1.18 times of loan amount with other bank/ financial institution; pari-passu charge with lenders on secured public / privately places NCDs (present and prospective	Crisil AA-/Positive	Standard
20	Ujjivan Small Finance Bank	10,000.00	10,000.00	On Demand	Security cover of 110%b of the facility is to be maintained at all times. Loan recievables with overdues shall not be rekoned as security.	Crisil AA-/Positive	Standard
	TOTAL	**9,275,00.00**	**8,723,34.70**				

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(b) **Details of outstanding non-convertible securities in the following format:**

1. Private Placement of non-convertible debentures, as on September 30, 2025

The Company has issued, secured, rated, listed redeemable non-convertible debentures on private placement basis of ₹ 57,000.00 lakhs was outstanding as on September 30, 2025, the details of which are set forth below:

Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption/ Maturity Date	Security
1.	Secured, Redeemable, Rated, Listed Non-Convertible Debentures	August 09, 2023	INE549K07CG7	36 Months	9.10%	CRISIL AA-/Positive	10,000	August 09, 2026	First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a minimum asset coverage ratio of 1.1 time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures.
2.	Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures	December 21, 2023	INE549K07DB6	60 Months	9.75%	CRISIL AA-/Positive	20,000	December 21, 2028	First ranking pari passu floating charge by way of hypothecation on the present and future standard loan receivables and current assets along with other lenders and NCD investors with a

Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption/ Maturity Date	Security
									minimum asset coverage ratio of 1.25 time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures.
3.	Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures	June 26, 2025	INE549K07GM6	36 Months	9.65%	Crisil AA-/Positive	7000.00	June 26, 2028	Subservient charge with existing secured creditors on standard loan receivables and current assets (both present and future) of the Issuer in favour of the Debenture Trustee, to be held on *pari passu* basis among the present and/or future NCD holders holding subservient charge, as may be applicable, with a minimum asset coverage ratio of 1x time of the value of the outstanding amounts of the

Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption/ Maturity Date	Security
									Debentures and it shall be maintained at all times until the redemption of the Debentures.
4.	Secured, Redeemable, Rated, Listed Taxable Non-Convertible Debentures	August 01, 2025	INE549K07GZ8	36 Months	9.40%	Crisil AA-/ Positive	20,000.00	August 01, 2028	Pari passu charge with existing secured creditors on standard loan receivables and current assets (both present and future) of the Issuer in favour of the Debenture Trustee, to be held on pari passu basis among the present and/or future NCD holders holding pari passu charge, as may be applicable, with a minimum asset coverage ratio of 1x time of the value of the outstanding amounts of the Debentures and it shall be maintained at all times until the redemption of the Debentures.

Sr. No.	Series of NCD/Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption/ Maturity Date	Security

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

2. Secured Non-Convertible Debentures – Public Issue as on September 30, 2025

The Company has issued 40,00,000 secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹11,629.19 lakhs by way of public issue pursuant to the prospectus dated September 24, 2020, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	October 29, 2020	INE549K07808	27 Months	8.85%	Crisil AA-/Positive	Nil	Nil	January 28, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both
			INE549K07816	38 Months	9%		Nil	Nil	December 28, 2023	
			INE549K07824	60 Months	9.15%		1,266	4,785.35	October 29, 2025	

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
			INE549K07832	27 Months	9.25%		Nil	Nil	January 28, 2023	present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07840	38 Months	9.45%		Nil	Nil	December 28, 2023	
			INE549K07857	60 Months	9.60%		890	1,900.62	October 29, 2025	
			INE549K07865	27 Months	-		Nil	Nil	January 28, 2023	
			INE549K07873	38 Months	-		Nil	Nil	December 28, 2023	
			INE549K07881	60 Months	-		1,783	4,943.22	October 29, 2025	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹5,196.77 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	January 29, 2021	INE549K07923	27 Months	8.25 %	Crisil AA-/Positive	Nil	Nil	April 29, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07931	38 Months	8.50%		Nil	Nil	March 29, 2024	
			INE549K07949	60 Months	8.75%		869	2,912.40	January 29, 2026	
			INE549K07956	27 Months	-		Nil	Nil	April 29, 2023	
			INE549K07964	38 Months	-		Nil	Nil	March 29, 2024	
			INE549K07972	60 Months	-		807	2,284.37	January 29, 2026	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 30,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 3,416.99 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured, Redeemable, Listed, Rated Non-Convertible Debentures	March 15, 2021	INE549K07998	27 Months	8.25 %	Crisil AA-/Positive	Nil	Nil	June 13, 2023	subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07AA4	38 Months	8.50%		Nil	Nil	May 13, 2024	
			INE549K07AB2	60 Months	8.75%		725	2,242.58	March 13, 2026	
			INE549K07AC0	27 Months	-		Nil	Nil	June 13, 2023	
			INE549K07AD8	38 Months	-		Nil	Nil	May 13, 2024	
			INE549K07AE6	60 Months	-		530	1,174.41	March 13, 2026	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures of with an outstanding ₹3,427.45 lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	May 7, 2021	INE549K07AH9	27 Months	8.25 %	CrisilAA-/Positive	Nil	Nil	August 5, 2023	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07AI7	38 Months	8.50%		Nil	Nil	July 6, 2024	
			INE549K07AJ5	60 Months	8.75%		680	2,121.65	May 7, 2026	
			INE549K07AM9	27 Months	-		Nil	Nil	August 5, 2023	
			INE549K07AN7	38 Months	-		Nil	Nil	July 6, 2024	
			INE549K07AO5	60 Months	-		546	1,305.80	May 7, 2026	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured & Unsecured, redeemable bonds in the nature of non-convertible debentures and allotted secured debentures with an outstanding of ₹ 5,388.60 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redee	October 29,	INE549K07AS6	27 Months	8.25 %	CrisilAA-	Nil	Nil	January 28, 2024	Subservient charge with existing

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
	mable, Listed, Rated Non-Convertible Debentures	2021	INE549K07AT4	38 Months	8.50%	/Positive	Nil	Nil	December 28, 2024	secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07AU2	60 Months	8.75%		894	3,471.19	October 29, 2026	
			INE549K07AV0	27 Months	-		Nil	Nil	January 28, 2024	
			INE549K07AW8	38 Months	-		Nil	Nil	December 28, 2024	
			INE549K07AX6	60 Months	-		567	1,917.41	October 29, 2026	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 16,585.47 lakhs by way of public issue pursuant to the prospectus dated December 30, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable	February 02, 2022	INE549K07AZ1	27 Months	8.00%	Crisil AA-/Positive	Nil	Nil	May 02, 2024	Subservient charge with existing secured

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
	, Listed , Rated Non-Convertible Debentures		INE549K07BA2	38 Months	8.25%		Nil	Nil	April 03, 2025	creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07BB0	60 Months	8.50%		760	2,803.18	February 02, 2027	
			INE549K07BC8	72 Months	8.75%		490	1,957.46	February 02, 2028	
			INE549K07BD6	96 Months	9.00%		1,188	5,638.69	February 02, 2030	
			INE549K07BE4	27 Months	8.31%		Nil	Nil	May 02, 2024	
			INE549K07BF1	38 Months	8.57%		Nil	Nil	April 03, 2025	
			INE549K07BG9	60 Months	8.83%		445	1,270.53	February 02, 2027	
			INE549K07BH7	72 Months	9.11%		227	825.60	February 02, 2028	
			INE549K07BI5	96 Months	9.37%		1,174	4,090.01	February 02, 2030	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 50,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 23,782.11 lakhs by way of public issue pursuant to the prospectus dated August 03, 2022, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	September 06, 2022	INE549K07BP0	27 Months	8.00%	CrisilAA-/Positive	Nil	Nil	December 05, 2024	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable
			INE549K07BO3	38 Months	8.25%		1,150	4,309.84	November 05, 2025	
			INE549K07BN5	48 Months	8.35%		1,973	8,994.81	September 06, 2026	
			INE549K07BM7	27 Months	-		Nil	Nil	December 05, 2024	
			INE549K07BL9	38 Months	-		1,186	3,594.95	November 05, 2025	
			INE549K07BK1	48 Months	-		810	2,874.08	September 06, 2026	
			INE549K07BJ3	96 Months	-		1,195	4,008.43	September 06, 2030	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 16,795.65 lakhs by way of public issue pursuant to the prospectus dated December 29, 2022, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	February 02, 2023	INE549K07BV8	27 Months	8.10 %	Crisil AA-/Positive	Nil	Nil	May 02, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07BT2	38 Months	8.25 %		581	1,956.82	April 02, 2026	
			INE549K07BX4	48 Months	8.40 %		372	1,180.84	February 02, 2027	
			INE549K07BU0	60 Months	8.50 %		913	4,031.84	February 02, 2028	
			INE549K07BS4	48 Months	8.70 %		310	1,173.63	February 02, 2027	
			INE549K07BW6	60 Months	8.80 %		506	1,505.84	February 02, 2028	
			INE549K07BR6	27 Months	-		Nil	Nil	May 02, 2025	
			INE549K07BQ8	38 Months	-		2,108	6,946.68	April 02, 2026	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 9620.75 lakhs by way of public issue pursuant to the prospectus dated March 29, 2023, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	May 02, 2023	INE549K07CF9	27 Months	8.40%	Crisil AA-/Positive	Nil	Nil	August 02, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07CE2	42 Months	8.65%		438	1,318.16	November 02, 2026	
			INE549K07CD4	60 Months	8.80%		352	1,100.40	May 02, 2028	
			INE549K07CC6	84 Months	9.00%		637	2,214.56	May 02, 2030	
			INE549K07CB8	60 Months	9.15%		542	1,370.11	May 02, 2028	
			INE549K07CA0	27 Months	-		Nil	Nil	August 02, 2025	
			INE549K07BZ9	42 Months	-		736	2,142.56	November 02, 2026	
			INE549K07BY2	84 Months	-		538	1,474.96	May 02, 2030	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 13718.70 lakhs by way of public issue pursuant to the prospectus dated August 23, 2023, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	September 20, 2023	INE549K07CI3	24 Months	8.40%	CrisilAA-/Positive	Nil	Nil	September 20, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07CQ6	36 Months	8.65%		830	2,817.16	September 20, 2026	
			INE549K07CP8	60 Months	8.80%		909	3,553.57	September 20, 2028	
			INE549K07CO1	24 Months	9.00%		Nil	Nil	September 20, 2025	
			INE549K07CN3	36 Months	9.15%		618	1,326.73	September 20, 2026	
			INE549K07CL7	60 Months	-		516	1,335.45	September 20, 2028	
			INE549K07CK9	24 Months	-		Nil	Nil	September 20, 2025	
			INE549K07CJ1	36 Months	-		944	2,388.26	September 20, 2026	
			INE549K0	60 Months	-		406	937.37	September 20, 2028	

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
			7CM5							
			INE549K07CH5	96 Months	-		434	1,360.16	September 20, 2031	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 22,50,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 20,488.66 lakhs by way of public issue pursuant to the prospectus dated September 28, 2023, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	November 01, 2023	INE549K07CR4	24 Months	8.40 %	Crisil AA-/Positive	882	2,710.67	November 01, 2025	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu
			INE549K07CS2	36 Months	8.65 %		683	4,423.11	November 01, 2026	
			INE549K07CT0	60 Months	8.80 %		675	2,042.83	November 01, 2028	

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
			INE549K07CU8	24 Months	9.00 %		669	963.59	November 01, 2025	basis among the present and / or future NCD holders, as may be applicable.
			INE549K07CV6	36 Months	9.15 %		489	1,389.05	November 01, 2026	
			INE549K07CW4	60 Months	-		487	1,004.59	November 01, 2028	
			INE549K07CX2	24 Months	-		1,350	2,535.81	November 01, 2025	
			INE549K07CY0	36 Months	-		622	1,386.13	November 01, 2026	
			INE549K07CZ7	60 Months	-		314	3,271.61	November 01, 2028	
			INE549K07DA8	96 Months	-		268	761.27	November 01, 2031	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 30,000.00 lakhs by way of public issue pursuant to the prospectus dated December 28, 2023, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	January 31, 2024	INE549K07DL5	24 Months	8.90%	CrisilAA-/Positive	971	2,570.75	January 31, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07DH3	36 Months	9.15%		981	3,859.04	January 31, 2027	
			INE549K07DG5	60 Months	9.35%		815	3,229.13	January 31, 2029	
			INE549K07DD2	24 Months	9.25%		587	1,054.32	January 31, 2026	
			INE549K07DE0	36 Months	9.50%		591	4,724.18	January 31, 2027	
			INE549K07DF7	60 Months	9.75%		396	1,002.69	January 31, 2029	
			INE549K07DI1	24 Months	-		1,942	4,141.01	January 31, 2026	
			INE549K07DJ9	36 Months	-		906	4,259.63	January 31, 2027	

Sr. No.	Description	Date of Allotment	ISIN	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
			INE549K07DK7	60 Months	-		390	3,928.79	January 31, 2029	
			INE549K07DC4	96 Months	-		347	1,230.46	January 31, 2032	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 36,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 25,769.60 lakhs by way of public issue pursuant to the prospectus dated March 28, 2024, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated	April 30, 2024	INE549K07DW2	26 Months	8.90 %	Crisil AA-/Positive	960	2,676.61	June 30, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both
			INE549K07DY8	38 Months	9.15 %		1009	3,926.99	June 30, 2027	

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
	Non-Convertible Debentures		INE549K07DV4	60 Months	9.35%		418	1,518.18	April 30, 2029	present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07DU6	72 Months	9.55%		723	3,023.54	April 30, 2030	
			INE549K07DO9	26 Months	9.25%		787	1,145.23	June 30, 2026	
			INE549K07DN1	38 Months	9.50%		598	1,166.80	June 30, 2027	
			INE549K07DP6	60 Months	9.75%		272	529.78	April 30, 2029	
			INE549K07DQ4	72 Months	10.00%		636	2,225.09	April 30, 2030	
			INE549K07DR2	26 Months	-		1,988	4,588.07	June 30, 2026	
			INE549K07DS0	38 Months	-		762	2,364.10	June 30, 2027	
			INE549K07DT8	60 Months	-		218	680.03	April 30, 2029	
			INE549K07DM3	72 Months	-		370	940.21	April 30, 2030	
			INE549K07DX0	94 Months	-		295	984.97	March 01, 2032	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 35,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with an outstanding of ₹ 35,000.00 lakhs by way of public issue pursuant to the prospectus dated August 23, 2024, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	September 16, 2024	INE549K07DZ5	24 Months	9.00 %	Crisil AA-/Positive	1,478	3,884.04	September 16, 2026	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07EC2	36 Months	9.25 %		1,242	5,074.65	September 16, 2027	
			INE549K07EK5	60 Months	9.45 %		459	1,644.52	September 16, 2029	
			INE549K07EI9	72 Months	9.65 %		972	3,569.96	September 16, 2030	
			INE549K07EH1	24 Months	9.40 %		1,121	2,230.78	September 16, 2026	
			INE549K07EE8	36 Months	9.65 %		1,061	3,546.82	September 16, 2027	
			INE549K07EG3	60 Months	9.90 %		467	1,749.70	September 16, 2029	
			INE549K07EB4	72 Months	10.1 %0		916	2,510.01	September 16, 2030	
			INE549K07EL3	24 Months	-		2,525	5,333.23	September 16, 2026	
			INE549K07EA6	36 Months	-		961	2,446.65	September 16, 2027	

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
			INE549K07ED0	60 Months	-		278	722.41	September 16, 2029	
			INE549K07EF5	72 Months	-		478	1,116.37	September 16, 2030	
			INE549K07EJ7	92 Months	-		359	1,170.86	September 16, 2032	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 25,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 21,132.68 lakhs by way of public issue pursuant to the prospectus dated September 25, 2024, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated	October 30, 2024	INE549K07EU4	24 Months	9.00 %	Crisil AA-/Positive	958	2,258.15	October 30, 2026	Subservient charge with existing secured creditors, on certain loan
			INE549K07ET6	36 Months	9.25 %		593	1,992.25	October 30, 2027	

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs) *	Redemption / Maturity Date	Security
	Non-Convertible Debentures		INE549K07ES8	60 Months	9.45%		270	1,261.42	October 30, 2029	receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07EQ2	72 Months	9.65%		570	1,749.45	October 30, 2030	
			INE549K07EP4	24 Months	9.40%		625	1,889.28	October 30, 2026	
			INE549K07EO7	36 Months	9.65%		570	2,788.37	October 30, 2027	
			INE549K07EN9	60 Months	9.90%		210	898.75	October 30, 2029	
			INE549K07EM1	72 Months	10.1%0		486	1,494.52	October 30, 2030	
			INE549K07ER0	24 Months	-		1,477	3,401.78	October 30, 2026	
			INE549K07EV2	36 Months	-		530	1,464.44	October 30, 2027	
			INE549K07EW0	60 Months	-		178	493.36	October 30, 2029	
			INE549K07EX8	72 Months	-		281	715.10	October 30, 2030	
			INE549K07EY6	92 Months	-		199	725.81	June 30, 2032	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 30,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹30,000 lakhs by way of public issue pursuant to the prospectus dated December 12, 2024, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September 30, 2025	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	January 10, 2025	INE549K07EZ3	24 Months	9.00%	Crisil AA-/Positive	1372	4,625.41	January 10, 2027	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or
			INE549K07FJ4	36 Months	9.25%		905	3,412.73	January 10, 2028	
			INE549K07FH8	60 Months	9.45%		309	1,020.00	January 10, 2030	
			INE549K07FF2	72 Months	9.65%		639	2,853.71	January 10, 2031	
			INE549K07FC9	24 Months	9.40%		948	2,969.43	January 10, 2027	
			INE549K07FB1	36 Months	9.65%		527	3,687.93	January 10, 2028	
			INE549K07FA3	60 Months	9.90%		215	560.75	January 10, 2030	
			INE549K07FD7	72 Months	10.10%		551	1,477.58	January 10, 2031	
			INE549K07FE5	24 Months	-		2170	4,674.63	January 10, 2027	

			INE549K07FG0	36 Months	-		739	2,487.83	January 10, 2028	future NCD holders, as may be applicable.
			INE549K07FK2	60 Months	-		186	584.86	January 10, 2030	
			INE549K07FL0	72 Months	-		341	952.50	January 10, 2031	
			INE549K07FI6	92 Months	-		208	692.64	September 10, 2032	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 40,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 29,686.14 lakhs by way of public issue pursuant to the prospectus dated January 29, 2025, the details of which are set out below:

Sr. No.	**Description**	**Date of Allotment**	**ISIN**	**Tenor / Period of Maturity**	**Coupon (per annum)**	**Credit Rating**	**No. of NCD holders as on September 30, 2025**	**Amount outstanding as on September 30, 2025 (₹ in lakhs)***	**Redemption / Maturity Date**	**Security**
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	February 24, 2025	INE549K07FM8	24 Months	9.00%	Crisil AA-/Positive	834	2,778.92	February 24, 2027	Subservient charge with existing secured creditors, on certain loan receivables (both
			INE549K07FU1	36 Months	9.25%		811	3,246.50	February 24, 2028	
			INE549K07FR7	60 Months	9.45%		352	1,631.99	February 24, 2030	
			INE549K07FT3	72 Months	9.65%		760	3,383.45	February 24, 2031	

			INE549K07FV9	18 Months	9.30%		503	567.82	August 24, 2026	present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07FY3	24 Months	9.40%		549	1,653.86	February 24, 2027	
			INE549K07FZ0	36 Months	9.65%		733	4,793.03	February 24, 2028	
			INE549K07FX5	60 Months	9.90%		289	961.03	February 24, 2030	
			INE549K07FW7	72 Months	10.10%		862	2,132.55	February 24, 2031	
			INE549K07FQ9	18 Months	-		1134	1,753.18	August 24, 2026	
			INE549K07FO4	24 Months	-		823	2,110.42	February 24, 2027	
			INE549K07FN6	36 Months	-		607	2,092.80	February 24, 2028	
			INE549K07FP1	60 Months	-		213	681.42	February 24, 2030	
			INE549K07FS5	72 Months	-		536	1,899.17	February 24, 2031	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 35,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 35,000.00 lakhs by way of public issue pursuant to the prospectus dated April 23, 2025, the details of which are set out below:

Sr. No.	Description	Date of Allotment	ISIN	Tenor / Period of Maturity	Coupon (per annum)	Credit Rating	No. of NCD holders as on September	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date	Security

							er 30, 2025			
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	May 19, 2025	INE549K07GA1	24 Months	9.00%	Crisil AA-/Positive	1421	3,843.23	May 19, 2027	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be
			INE549K07GL8	36 Months	9.25%		944	3,920.22	May 19, 2028	
			INE549K07GB9	60 Months	9.45%		433	1,690.32	May 19, 2030	
			INE549K07GD5	72 Months	9.55%		664	2,317.50	May 19, 2031	
			INE549K07GC7	24 Months	9.40%		963	4,091.22	May 19, 2027	
			INE549K07GE3	36 Months	9.65%		798	5,964.85	May 19, 2028	
			INE549K07GF0	60 Months	9.90%		326	889.74	May 19, 2030	
			INE549K07GH6	72 Months	10.00%		755	1,921.22	May 19, 2031	
			INE549K07GG8	24 Months	-		2064	6,120.30	May 19, 2027	
			INE549K07GI4	36 Months	-		719	2,092.74	May 19, 2028	
			INE549K07GJ2	60 Months	-		242	657.83	May 19, 2030	
			INE549K07GK0	72 Months	-		517	1,490.83	May 19, 2031	

										applicable.

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

The Company has issued 29,00,000 Secured, redeemable bonds in the nature of non-convertible debentures and allotted debentures with outstanding of ₹ 29,000.00 lakhs by way of public issue pursuant to the prospectus dated June 26, 2025, the details of which are set out below:

Sr. No.	**Description**	**Date of Allotment**	**ISIN**	**Tenor / Period of Maturity**	**Coupon (per annum)**	**Credit Rating**	**No. of NCD holders as on September 30, 2025**	**Amount outstanding as on September 30, 2025 (₹ in lakhs)***	**Redemption / Maturity Date**	**Security**
1	Secured Redeemable, Listed, Rated Non-Convertible Debentures	July 16, 2025	INE549K07GW5	24 Months	8.85%	Crisil AA-/ Positive	852	1749.41	July 16, 2027	Subservient charge with existing secured creditors, on certain loan receivables (both present and future) of the Company in favour of Debenture Trustee, to be
			INE549K07GX3	36 Months	9.05%		4009	8056.22	July 16, 2028	
			INE549K07GN4	60 Months	9.30%		395	1676.27	July 16, 2030	
			INE549K07GV7	72 Months	9.40%		657	2249.78	July 16, 2031	
			INE549K07GU9	24 Months	9.20%		948	1434.38	July 16, 2027	
			INE549K07GT1	36 Months	9.45%		1377	4375.16	July 16, 2028	
			INE549K07GS3	60 Months	9.70%		361	903.67	July 16, 2030	
			INE549K07GQ7	72 Months	9.80%		908	2370.84	July 16, 2031	
			INE549K07GY1	24 Months	-		1504	2791.96	July 16, 2027	

			INE549K07GR5	36 Months	-		627	1628.72	July 16, 2028	held on pari passu basis among the present and / or future NCD holders, as may be applicable.
			INE549K07GP9	60 Months	-		188	465.91	July 16, 2030	
			INE549K07GO2	72 Months	-		467	1297.68	July 16, 2031	

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

Pass Through Certificates

Party Name	Name of the security	Allotment Date	Maturity Date	Rate of Interest	Rating assigned	Amount outstanding as on Septemeber 30, 2025 (Rs in lakhs)
Axis Bank Limited	Series A PTC	25th June 2025	15th February 2040	8.95% p.a p.m	Provisional Crisil AA+ (SO)	12,250.97

3. Details of Unsecured Borrowings:

Our Company's unsecured borrowings of ₹ 4,50,659.51 lakhs as on September 30, 2025, The details of the individual borrowings are set out below:

(a) Subordinated Debts:

Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount Outstanding as on September 30, 2025 (₹ in lakhs)	Credit Rating
1.	Series 16	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	19,893.00	September 9, 2017 to February 2, 2018	96 months from date of allotment	5,947.65	NIL
2.	Series 17	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	27,183.42	February 3, 2018 to August 6, 2018	96 months from date of allotment	6,287.05	NIL
3.	Series 18	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9%	19,563.48	September 7, 2018 to December 10, 2018	96 months from date of allotment	5,298.32	NIL

Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount Outstanding as on September 30, 2025 (₹ in lakhs)	Credit Rating
			under monthly scheme for 63 months.					
4.	Series 20	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months.	12,040	March 28, 2019 to July 06,2019	96 months from date of allotment	2,717.06	NIL
5.	Series 21	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months and 9% under monthly scheme for 63 months	10,822.88	July 12, 2019 to September 19, 2019	96 months from date of allotment	2,506.69	NIL
6.	Series 22	96 months	9.06% per annum compounded annually payable under the maturity scheme for 96 months, 9.50% per annum compounded annually	3,347.53	October 28, 2019 to January 4, 2020	96 months from date of allotment	785.53	NIL

Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount Outstanding as on September 30, 2025 (₹ in lakhs)	Credit Rating
			payable under the maturity scheme for 63 months, 9.50% per annum under annual scheme for 63 months and 9% under monthly scheme for 63 months					
7.	Series 23	101 Months	8.60% per annum compounded annually payable under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months	4,775.27	May 20, 2020 to June 24, 2020	101 months from date of allotment	815.03	NIL

Sr. No.	Series of NCD	Tenor/ Period of Maturity	Coupon Rate	Amount raised (₹ in lakhs)	Deemed Date of Allotment	Principal Redemption Date/ Schedule	Redemption Amount Outstanding as on September 30, 2025 (₹ in lakhs)	Credit Rating
8.	Series 24	101 months	8.60% per annum compounded annually payable under the maturity scheme (Doubling scheme) for 101 months, 9% per annum compounded annually payable under the maturity scheme for 63 months, 9% per annum under annual scheme for 63 months and 8.50% under monthly scheme for 63 months	3,250.27	August 3, 2020 to September 4, 2020	101 months from date of allotment	3,250.27	NIL
	Total			**1,00,875.85**			**27,607.60**	

(b) Public Issue of non-convertible debentures as on September 30, 2025

A. The Company has issued 40,00,000 secured & unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹8,566.71 lakhs by way of public issue pursuant to the prospectus dated December 28, 2020, the details of which are set out below:

Sr. No.	Series of NCD	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	January 29, 2021	72 Months	9.00%	Crisil AA-/Positive	3,201.66	January 29, 2027
2			72 Months	9.40%		1,178.43	January 29, 2027
3			72 Months	-		4,186.62	January 29, 2027

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

B. The Company has issued 30,00,000 secured & unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 5,915.88 lakhs by way of public issue pursuant to the prospectus dated February 15, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non Convertible Debentures	March 15, 2021	72 Months	9.00%	Crisil AA-/Positive	2,688.97	March 15, 2027
2			72 Months	9.40%		765.19	March 15, 2027
3			72 Months	-		2,461.72	March 15, 2027

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

C. The Company has issued 40,00,000 secured & unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 8,926.11 lakhs by way of public issue pursuant to the prospectus dated March 31, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025	Redemption / Maturity Date

						(₹ in lakhs)*	
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	May 7, 2021	72 Months	9.00%	Crisil AA-/Positive	2,017.96	May 7, 2027
2			72 Months	9.40%		3,023.11	August 7, 2028
3			72 Months	-		3,885.04	August 7, 2028

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

D. The Company has issued 40,00,000 secured & unsecured, redeemable bonds in the nature of non-convertible debentures and allotted Unsecured debentures with an outstanding of ₹ 15,043.21 lakhs by way of public issue pursuant to the prospectus dated September 27, 2021, the details of which are set out below:

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Credit Rating	Amount outstanding as on September 30, 2025 (₹ in lakhs)*	Redemption / Maturity Date
1	Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures	October 29, 2021	72 Months	9.50%	Crisil AA-/Positive	3,227.47	October 29, 2027
2			87 Months	9.75%		5,748.32	January 29, 2029
3			87 Months	-		6,067.42	January 29, 2029

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(c) Perpetual Debt Instrument as on September 30, 2025:

The Company has issued unsecured, rated, non-convertible, listed perpetual debt instruments on a private placement basis of which ₹ 84,600.00 lakhs is currently outstanding as on September 30, 2025. The details of which are set out below:

(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2025*	Redemption/ Maturity	Credit Rating
						Date	
1	Unsecured, rated, non-convertible, listed	November 30, 2008	Perpetual	12%	5,000.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive
2		September 30, 2010	Perpetual		1,400.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive

(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2025*	Redemption/ Maturity Date	Credit Rating
3	perpetual debt instruments	December 21, 2009	Perpetual		5,400.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive
4		August 10, 2009	Perpetual		2,600.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive
5		October 17, 2017	Perpetual		4,800.00	Perpetual	BRICKWORKS BWR A+ Stable
6		November 2, 2017	Perpetual		2,400.00	Perpetual	BRICKWORKS BWR A+ Stable
7		February 26, 2018	Perpetual		4,800.00	Perpetual	BRICKWORKS BWR A+ Stable
8		June 28, 2021	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive
9		September 19, 2024	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive
10		March 20, 2025	Perpetual		4,700.00	Perpetual	Crisil A+/ Positive
11		June 13, 2025	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive
12	Unsecured, rated, non-convertible, unlisted perpetual debt	August 18, 2021	Perpetual		6,000.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive
13		December 20, 2021	Perpetual		2,500.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive
14		July 12, 2022	Perpetual		2,500.00	Perpetual	BRICKWORKS BWR A+ Stable and Crisil A+/ Positive

(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September 30, 2025*	Redemption/ Maturity Date	Credit Rating
15	instruments	September 23, 2022	Perpetual		2,500.00	Perpetual	Crisil A+/ Positive
16		March 15, 2023	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive
17		September 26, 2023	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive
18		December 05, 2023	Perpetual		10,000.00	Perpetual	Crisil A+/ Positive
19		December 22, 2023	Perpetual		5,000.00	Perpetual	Crisil A+/ Positive

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(d) Subordinated Debt Instrument as on September 30, 2025:

The Company has issued unsecured, rated, non-convertible, subordinated debt instruments on a private placement basis of which ₹125,000.00 lakhs is currently outstanding as on September 30, 2025. The details of which are set out below:

(₹ in lakhs)

Sr. No.	Description	Date of Allotment	Tenor/ Period of Maturity	Coupon (per annum)	Amount outstanding as on September	Redemption/ Maturity Date	Credit Rating
1	Unsecured, rated, non-convertible, unlisted subordinated debt instruments	March 4, 2022	5 year 9 months 27 days	10.26%	5,000.00	December 31, 2027	BRICKWORKS BWR "AA/ Stable" Crisil AA-/Positive
2		March 17, 2022,	5 year 9 months 13 days		5,000.00	December 30, 2027	BRICKWORKS BWR "AA/ Stable" Crisil AA-/Positive

3	Unsecured, rated, non-convertible, listed subordinated debt instruments	July 13, 2022	6 years	10.04%	5,000.00	July 13, 2028	Crisil AA-/ Positive
4		September 20, 2022	6 years		5,000.00	September 20, 2028	Crisil AA-/ Positive
5		December 5, 2022	5 year 5 months	9.90%	5,000.00	May,05,2028	Crisil AA-/ Positive
6		December 15, 2022	5 year 5 months	10.05%	5,000.00	June 15, 2028	Crisil AA-/ Positive
7		February 14, 2023	5 year 5 months	10.05%	5,000.00	August 14, 2028	Crisil AA-/ Positive
8		August 4, 2023	69 months 28 days	10.05%	5,000.00	May 31, 2029	Crisil AA-/ Positive
9		August 18, 2023	5 years 9 months	10.05%	5,000.00	May 18, 2029	Crisil AA-/ Positive
10		March 01, 2024	5 years 10 months	10.05%	5,000.00	December 31, 2029	Crisil AA-/ Positive
11		July 01, 2024	5 years 9 months and 28 days	10.05%	5,000.00	April 29, 2030	Crisil AA-/ Positive
12		September 24, 2024	8 years and 3 months	10.45%	10,000.00	December 24, 2032	Crisil AA-/ Positive
13		December 11, 2024	8 years and 3 months	10.45%	10,000.00	March 11, 2033	Crisil AA-/ Positive
14		March 25, 2025	5 years 8 months and 30 days	10.26%	5,000.00	December 24, 2030	Crisil AA-/ Positive

15		May 22,2025	8 years and 3 months	10.40%	10,000.00	August 22, 2033	Crisil AA-/ Positive
16		July 23, 2025	66 Months	10.25%	15,000.00	January 23, 2031	Crisil AA-/ Positive
17		September 18, 2025	7 Years 11 Months 4 Days	10.40%	12,500.00	August 22, 2033	BRICKWORKS BWR "AA/ Stable"
18		September 18, 2025	5 Years 10 Months	10.26%	7500.00	July 18, 2031	BRICKWORKS BWR "AA/ Stable"

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(c) **Details of commercial paper issuances at the end of the last quarter (i.e. September 30, 2025) in the following format:**

(₹ in lakhs)

Series of NCS	**ISIN**	**Tenor / Period of Maturity**	**Coupon**	**Amount Outstanding as on September 30, 2025***	**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.	INE549K14BV4	360	9.80	5,000.00	13.01.2025	08.01.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
2.	INE549K14BV4	360	9.80	5,000.00	13.01.2025	08.01.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
3.	INE549K14BU6	362	9.80	20,000.00	17.01.2025	14.01.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd

4.	INE549K14BW2	361	9.70	20,000.00	03.03.2025	27.02.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
5.	INE549K14BX0	364	9.70	10,000.00	07.03.2025	06.03.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
6.	INE549K14BY8	364	8.85	40,000.00	23.05.2025	22.05.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
7.	INE549K14BZ5	364	8.80	5,000.00	24.06.2025	23.06.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
8.	INE549K14BZ5	364	8.80	2,500.00	24.06.2025	23.06.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
9.	INE549K14BZ5	364	8.80	30,000.00	24.06.2025	23.06.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
10.	INE549K14BZ5	364	8.80	5,000.00	24.06.2025	23.06.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
11.	INE549K14CA6	364	8.55	5,000.00	14.07.2025	13.07.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
12.	INE549K14CB4	318	8.52	15,000.00	29.07.2025	12.06.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
13.	INE549K14BX0	184	8.15	12,500.00	03.09.2025	06.03.2026	Crisil A1+ stable	Unsecured	NIL	IndusInd Bank Ltd
			Total	**1,75,000.00**						

**Excludes IND-AS adjustment for effective Interest rate on borrowings*

(d) **List of top 10 (Ten) holders of non-convertible securities in terms of value (on a cumulative basis) as on September 30, 2025:**

Sr. No.	Pan NO	Investor Name	Principal Amount (in lakhs)	Face value of holding (In Rs)	Debt	Nature	% to Gross Total of Deb-securities
1	AAACS8577K	STATE BANK OF INDIA	30,000.00	100000	Listed Pvt Placement	Secured	4.30%
2	AADCP9147P	TATA CAPITAL LIMITED	14,684.00	100000	Sub-Debt	Un-secured	2.10%
3	AAAAI2177D	INDIAN INLAND MISSION	10,400.00	100000 10000000	Sub-Debt PDI	Un-secured	1.49%
4	AAACT3373J	THE KARUR VYSYA BANK LTD	10,000.00	100000	Listed Pvt Placement	Secured Un-secured	1.43%
5	AAACG5593P	JRS PHARMA AND GUJARAT MICROWAX PVT LTD	7,975.00	10000	Sub Debt	Un-secured	1.14%
6	AAHCP9635N	PHILLIP SERVICES INDIA PRIVATE LIMITED	6,798.80	10000000 10000	PDI Sub-Debt	Secured and Un-secured	0.97%
7	AAACS4944A	SUNDARAM FINANCE LTD	6,579.58	100000 1000	Listed Pvt Placement NCD-Secured	Secured	0.94%
8	AAACJ1236G	JM FINANCIAL PRODUCTS LTD	5,011.32	1000	NCD-secured	Secured	0.72%
9	AABCT2827N	DHAMPUR SUGAR MILLS LTD	3,500.00	10000	Sub Debt	Secured	0.50%
10	AAAAT4125G	THE NAWANSHAHR CENTRAL COOPERATIVE BANK LTD	3,500.00	100000	Listed Pvt Placement Sub-Debt	Secured	0.50%
Total			**98,448.70**				**14.10%**

(e) **Top 10 (Ten) holders of commercial papers in terms of value (on a cumulative basis) as on September 30, 2025:**

	Name	Face Value	Category of holder	Face value of holding (₹ in lakhs)	Holding as a % of total outstanding commercial paper of the Issuer
1	HDFC Trustee Company Ltd. A/C HDFC Money Market Fund	5,00,000	Mutual Fund Company	50,000.00	28.57%
2	SBI MUTUAL FUND-SBI SAVINGS FUND	5,00,000	Mutual Fund Company	40,000.00	22.86%
3	TATA MUTUAL FUND - TATA MONEY MARKET FUND (TLF)	5,00,000	Mutual Fund Company	25,000.00	14.29%
4	Kotak Mahindra Trustee Company Ltd A/C Kotak Money Market Fund	5,00,000	Mutual Fund Company	15,000.00	8.57%
5	UTI Money Market Fund	5,00,000	Mutual Fund Company	12,500.00	7.14%
6	Nippon Life India Trustee LTD-A/C Nippon India Ultra Short Duration Fund	5,00,000	Mutual Fund Company	10,000.00	5.71%
7	Tata Mutual Fund - TATA ULTRA SHORT TERM FUND	5,00,000	Mutual Fund Company	10,000.00	5.71%
8	BARODA BNP PARIBAS MONEY MARKET FUND	5,00,000	Mutual Fund Company	5,000.00	2.86%
9	SANKHYA FINANCIAL SERVICES PVT. LTD	5,00,000	Mutual Fund Company	5,000.00	2.86%
10	CSB BANK LIMITED	5,00,000	Bank	2,500.00	1.43%
	Total			**1,75,000.00**	**100.00%**

Inter-Corporate Loans, Deposits and other borrowings

Please see "*Related Party Transactions*" under **Annexure I** of this General Information Document.

Loan from Directors and Relatives of Directors

Our Company has not raised any loan from directors and relatives of directors as on September 30, 2025.

Servicing behaviour on existing debt securities, payment of due interest on due dates on financing facilities or debt securities

Our Company confirms that there has not been any servicing behaviour on existing debt securities as on the date of this General Information Document.

(f) **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 on September 30, 2025:**

Name of Instrument	Type of Instrument	Amount issued (₹ in lakhs)	Principal Amount outstanding (₹ in lakhs)	Date of Repayment/ Conversion*	Credit Rating	Secured / Unsecured	Security
Cumulative, compulsorily convertible preference shares	Preference Shares	15,000.00	15,000.00	Convertible at any time after expiry of 43 months from closing date. Mandatory conversion upon expiry of ten years from closing date.	Unrated	Unsecured	N.A.
Cumulative, compulsorily convertible preference shares	Preference Shares	25,000.00	25,000.00	Convertible at any time after 1st December, 2027. Mandatory conversion upon expiry of ten years from closing date.	Unrated	Unsecured	N.A.

** The holders of the CCCPS may issue the Conversion Notice at any time after the Closing Date, upon the occurrence of any of the following events:*
(a) non-payment of dividend by the Company in manner stipulated as per agreement on the relevant dividend payment dates,
(b) credit rating of the Company falling below A- (as certified by any credit rating agency); and/or
(c) any failure by the Company to maintain a Net Interest Margin of 7.0 (Seven Percent) % or higher;
(d) any failure by the Company to maintain an overall Capital to Risk Assets Ratio of 16.0 (Sixteen Percent) % or higher;
(e) any failure by the Company to maintain the aggregate Tier 2 Capital at 50% (Fifty Percent) or lower than the aggregate Tier 1 Capital; or

(f) any failure by the Company to maintain the Gross Non-Performing Assets at 5.5% (Five Decimal Point Five Percent) or lower and Net Non-Performing Assets at 4.0% (Four Percent) or lower, to be tested on a semi-annual basis for Company as on (a) 31 March of each financial year, and (b) 30 September of each financial year.

4.10 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. (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: (i) in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option or not.

Nil

4.11 Where the Issuer is a Non-Banking Finance Company or Housing Finance Company the disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

1.	**Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer**
	(i) Lending Policy (containing overview of origination, risk management, monitoring and collections): Refer to **Annexure III** hereto (ii) Classification of Loans given to associate or entities/persons related to Board, Key Managerial Personnel and Senior management, promoters, others, etc: Refer to **Annexure III** hereto (iii) Classification of loans 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.: Refer to **Annexure III** hereto (iv) 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 or HFCs, from time to time: Refer to **Annexure III** hereto (v) Details of loans, overdue and classified as Non performing assets (NPA) in accordance with RBI stipulations: Refer to **Annexure III** hereto
2.	Details of borrowings granted by the Issuer

	(i) Portfolio Summary with regards to industries / sectors to which borrowings have been granted by NBFC: Refer to **Annexure III** hereto (ii) Quantum and percentage of Secured vs. Unsecured borrowings granted by NBFCs: Refer to **Annexure III** hereto
3.	Details of change in shareholding (i) Any change in promoters holding in the Issuer during preceding financial year beyond the threshold prescribed by Reserve Bank of India from time to time: Refer to **Annexure III** hereto
4.	Disclosure of Assets under management (i) Segment wise break up and Type of loans: Refer to **Annexure III** hereto
5.	Details of borrowers (i) Geographical location wise: Refer to **Annexure III** hereto
6.	Details of Gross NPA (i) Segment wise Refer to **Annexure III** hereto
7.	Details of Assets and Liabilities (i) Residual maturity profile wise into several bucket: Refer to **Annexure III** hereto
8.	Additional details of loans made by issuer where it is a Housing Finance Company NA
9.	Disclosure of latest ALM statements to stock exchange Refer to **Annexure III** hereto

4.12 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 3 (Three) years and the current financial year.

As on the date of this General Information Document, there has been no delay or default in payment of principal or interest of any kind on term loan, debt security issued by the Issuer, and other financial indebtedness including corporate guarantee issued by the Issuer, in the past 3 (Three) financial years and current financial year. Further, the Company did not have any liability in respect of deposits or preference shares dividend or commercial paper interest / discounts (including technical delay) or the Company has not issued any letter of comfort and/or corporate guarantee during the previous 3 (Three) financial year and current financial year.

4.13 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.

As specified in the respective Key Information Document.

4.14 Any litigation or legal action pending or taken against the promoter of the company by a Government Department or a statutory body or a regulatory body during the 3 (Three) years immediately preceding the year of the Issue of General Information Document against the promoter of the Company:

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

4.15 Details of default and non-payment of statutory dues the preceding 3 (Three) financial years and current financial year:

As on the date of this General Information Document, there have been no default and non-payment of undisputed statutory dues for the 3 (Three) preceding financial year and current financial year.

4.16 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 to **Annexure IV** of this General Information Document.

4.17 Details of acts of material frauds committed against the issuer in the preceding 3 (Three) financial years and current financial year, if any, and if so, the action taken by the Issuer.

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

4.18 Details of pending proceedings initiated against the issuer for economic offences, if any.

Nil

4.19 Related party transactions entered during the preceding 3 (Three) financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Please refer to **Annexure I** of this General Information Document.

4.20 In case the Issuer is a Non-Banking Finance Company (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:

As specified in the respective Key Information Document.

4.21 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:

Consent letter from the statutory auditor dated October 13, 2025 has been obtained for inclusion of their name in the GID.

Consent letter from the registrar and transfer agent dated October 10, 2025 has been obtained for inclusion of their name in the GID.

Consent letter from the directors dated October 13, 2025 has been obtained for inclusion of their name in the GID.

The specific consent letters in connection with Key Information Document will be as specified in the respective Key Information Document.

4.22 Names of the Trustees 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:

The Trustee for the respective NCS / Commercial Papers to be issued in terms of Key Information Document is more particularly specified in the respective Key Information Document and the consent for appointment along with the copy of the consent letter from the trustee is annexed to the respective Key Information Document.

4.23 Rating and Rating Rationale:

As specified in the respective Key Information Document.

4.24 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.

As specified in the respective Key Information Document.

4.25 Consent Letter from the Trustee

As provided in the respective Key Information Document.

4.26 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 / commercial papers which need to be made, should be disclosed:

As specified in the respective Key Information Document.

B. Procedure and time schedule for allotment and issue of securities should be disclosed:

As specified in the respective Key Information Document.

C. Cash flows emanating from the non-convertible securities / commercial papers shall be mentioned in the offer document, by way of an illustration:

As specified in the respective Key Information Document.

4.27 Undertakings by the Issuer:

A. 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 the 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 the section 'Risk Factor'.

B. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this General Information Document contains all information with regard to the Issuer and the Issue, that the information contained in this General Information 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.

C. The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the General Information Document and the Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the Non-Convertible Securities / Commercial Papers are listed.

D. With respect to Non-Convertible Securities / Commercial Papers that may be issued in terms of this General Information Document read with the relevant Key Information Document and that are proposed to be secured in nature, the assets on which the charge or security will be created to meet the 100% (One Hundred Percent) security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets will be obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

E. The necessary documents including the trust deed (including documents for creation of the charge, wherever applicable) has been/will be executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;

4.28 Names of all the recognised stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange and the details of their in-principle approval for listing obtained from these stock exchange(s).:

The NCS / Commercial Papers are proposed to be listed on the debt segment of the BSE. The Issuer has applied for the in-principle approval with BSE. The in-principle approval letter shall be identified in the respective Key Information Document.

4.29 Risk Factors:

Please refer to Section 3 of this General Information Document along with the risk factors set out in the respective Key Information Document for details.

4.30 Other details:

(a) **DRR Creation:**

As per the Companies (Share Capital and Debentures) Rules, 2014 as amended by the Companies (Share Capital and Debentures) Amendment Rules, 2019, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under Section 45 IA of the RBI (Amendment) Act 1997.

The Company also undertakes that, if there are any further guidelines formulated (or modified or revised) by the Central Government or any other authority in respect of creation of Debenture Redemption Reserve the Company shall abide by such guidelines.

(b) **A statement containing particulars of the dates of and parties to all material contracts and agreements involving financial obligations of the Issuer:**

By the very nature of its business, the Company is involved in a large number of transactions

involving financial obligations and therefore it may not be possible to furnish details of all material contracts/ agreements/ documents involving financial obligations of the Company. However, the contracts/ agreements/ documents listed below which are or may be deemed to be material (not being contracts entered into in the ordinary course of the business carried on by the Issuer) in connection with the Issue:

1. Memorandum and Articles of Association of the Company as amended from time to time.
2. Resolution of the Board of Directors passed at its meeting held on May 24, 2025, authorising the issue Non-Convertible Securities on a private placement basis.
3. Resolution of the Board of Directors passed at its meeting held on May 24, 2025, authorising the issue of Commercial Papers on a private placement basis;
4. Resolution of the duly constituted committee of directors of the Company approving, *inter alia,* the issue and allotment of relevant non-convertible securities / commercial papers.
5. Resolution passed by the shareholders of the Company on September 28, 2022, authorising the Board of Directors to borrow, for the purpose of the Company, upon such terms and conditions as the Board may think fit for amounts up to an aggregate limit which shall not exceed 40 (Forty) times of the aggregate of the paid-up share capital and free reserves of the Company under Section 180(1) of the Companies Act.
6. Resolution passed by the shareholders of the Company on June 23, 2025, authorising the Board of Directors to offer, issue and allot Rated, Listed Non-Convertible Securities, in one or more series/tranches, aggregating up to Rs. 2,000,00,00,000/- (Rupees Two Thousand Crores only) on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine in the best interests of the Company.
7. Draft Credit Rating Rationales from Rating Agency, assigning the credit rating to the Non-Convertible Securities / Commercial Papers.
8. Tripartite agreement dated May 03, 2011 between the Company, Integrated Enterprises India Limited (Registrar & Transfer Agent) and CDSL.
9. Tripartite agreement dated October 06, 2009 between the Company, Integrated Enterprises India Limited (Registrar & Transfer Agent) and NSDL.
10. Consent letter issued by trustee to act as the trustee with respect to the issue of relevant Non-Convertible Securities / Commercial Papers to be issued in terms of the respective Key Information Documents and for inclusion of its name in the form and context in which it appears in this General Information Document / Key Information Document.

Certified true copies of the above documents are available for inspection at the Registered / Corporate Office of the Company until the date of closure of the Issue.

(c) **Issue / instrument specific regulations:**

The issue of Non-Convertible Securities / Commercial Papers in terms of this General Information Document and the respective Key Information Documents is being made in conformity with the applicable provisions of the Companies Act, 2013, the SEBI ILNCS Regulations, SEBI LODR Regulations, and the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, RBI CP Master Direction, FIMMDA Guidelines .

(d) **Default in Payments**

As specified in the respective Key Information Document.

(e) **Delay in Listing**

In case of delay in listing beyond 3 (Three) Business Days from the Issue Closing Date/Issue Bidding Date, the Issuer shall pay penal interest of 1% (One Percent) p.a. over the coupon/ dividend rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).

(f) **Delay in allotment of Securities:**

Under the terms of the Companies Act, 2013, a company making an offer or invitation shall allot its securities within 60 (Sixty) days from the date of receipt of the application money for such securities and if the company is not able to allot the securities within that period, it shall repay the application money to the subscribers within 15 (Fifteen) days from the expiry of 60 (Sixty) days and if the company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of 12% (Twelve percent) per annum from the expiry of the 60th (Sixtieth) day.

(g) **Application process:**

The application process for the Issue is as provided in Section 6 of this General 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:**

As set out in Section 5 of this General Information Document

(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:**

As specified in the respective Key Information Document.

4.31 Other matters and reports to be submitted:

(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 3 (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) If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied 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 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 Debentures 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 3 (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 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 to **Annexure III** of this General Information Document.

(e) 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 6 (Six) months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

NIL

(f) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the 3 (Three) financial years immediately preceding the issue of issue document.

Reference is made hereinbelow to the relevant note number of the audited financials which sets out the details of the related party transactions, for the 3 (Three) financial years immediately preceding the date of this General Information Document:

Audited Financials	**Note no.**
Audited Financials of FY25	Note 39 of audited financials of FY25
Audited Financials of FY24	Note 39 of audited financials of FY24
Audited Financials of FY23	Note 39 of audited financials of FY23

(g) The summary of reservations or qualifications or adverse remarks of auditors in the 3 (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 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 to paragraph 4 under Section 5 of this General Information Document.

(h) The details of:

(i) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law:

Please refer to paragraph 4 under Section 5 of this General Information Document.

(ii) prosecutions filed, if any (whether pending or not):

Please refer to paragraph 4 under Section 5 of this General Information Document.

(iii) fines imposed or offences compounded, in the 3 (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 to paragraph 4 under Section 5 of this General Information Document.

(i) The details of acts of material frauds committed against the issuer in the preceding 3 (Three) financial years and current financial year, if any, and actions taken by the issuer.

Please refer to paragraph 4.17 of Section 4 of this General Information Document.

4.32 Issue Details

Summary Table

Security Name	As specified in the respective Key Information Document
Issuer	Muthoot Fincorp Limited
Type of Instrument	As specified in the respective Key Information Document
Nature of Instrument	As specified in the respective Key Information Document
Seniority	As specified in the respective Key Information Document
Mode of Issue	Private placement
Eligible Investors	As specified in the respective Key Information Document
Listing	a. The NCS will be listed on the WDM of the BSE. The NCS shall be listed within 3 (Three) Business Days from the Issue Closing Date/Issue Bidding Date. b. The Issuer shall ensure that the Non-Convertible Securities continue to be listed on the wholesale debt market segment of the BSE. c. In the event there is any delay in listing of the Non-Convertible Securities beyond the listing period mentioned above, the Issuer will: (i) pay to the NCS 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 Non-Convertible Securities is completed; and (ii) be permitted to utilise the issue proceeds of its 2 (Two) subsequent privately placed issuances of securities only after receiving final listing approval from the stock exchange(s).
Rating of the Instrument	As specified in the respective Key Information Document
Issue Size	As specified in the respective Key Information Document
Option to retain oversubscription	As specified in the respective Key Information Document

Interest Rate Parameter	As specified in the respective Key Information Document
Bid Opening Date and Bid Closing Date	As specified in the respective Key Information Document
Minimum Bid Lot	As specified in the respective Key Information Document
Manner of bidding	As specified in the respective Key Information Document
Manner of Allotment	As specified in the respective Key Information Document
Manner of Settlement in the Issue	As specified in the respective Key Information Document
Settlement cycle	As specified in the respective Key Information Document
Objects of the Issue	As specified in the respective Key Information Document
Details of the utilisation of the Proceeds	As specified in the respective Key Information Document
Coupon Rate	As specified in the respective Key Information Document
Step Up/ Step Down Coupon Rate	As specified in the respective Key Information Document
Coupon Payment Frequency	As specified in the respective Key Information Document
Coupon Payment Date	As specified in the respective Key Information Document
Coupon Type	As specified in the respective Key Information Document
Coupon Reset Process	As specified in the respective Key Information Document
Day Count Basis	As specified in the respective Key Information Document
Interest on Application Money	As specified in the respective Key Information Document
Additional Interest	As specified in the respective Key Information Document
Tenure	As specified in the respective Key Information Document
Redemption Date / Scheduled Maturity Date	As specified in the respective Key Information Document
Redemption Amount	As specified in the respective Key Information Document
Redemption Premium / Discount	As specified in the respective Key Information Document
Issue Price	As specified in the respective Key Information Document
Discount at which security is issued and the effective yield as a result of such discount	As specified in the respective Key Information Document
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	As specified in the respective Key Information Document

Put Option	As specified in the respective Key Information Document
Put option date	As specified in the respective Key Information Document
Put option price	As specified in the respective Key Information Document
Put notification time	As specified in the respective Key Information Document
Call Option	As specified in the respective Key Information Document
Call option date	As specified in the respective Key Information Document
Call option price	As specified in the respective Key Information Document
Call notification time	As specified in the respective Key Information Document
Face Value	As specified in the respective Key Information Document
Minimum Application size and in multiples thereafter	As specified in the respective Key Information Document
Issue Timing	As specified in the respective Key Information Document
Issue Opening Date	As specified in the respective Key Information Document
Issue Closing Date:	As specified in the respective Key Information Document
Date of earliest closing of the Issue (if any)	As specified in the respective Key Information Document
Pay-in Date:	As specified in the respective Key Information Document
Deemed Date of Allotment:	As specified in the respective Key Information Document
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	As specified in the respective Key Information Document
Depositories	NSDL and / or CDSL
Business Day Convention/Effect of Holidays	As specified in the respective Key Information Document
Disclosure of Interest/Dividend / redemption dates	As specified in the respective Key Information Document
Record Date	As specified in the respective Key Information Document
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As specified in the respective Key Information Document

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.	As specified in the respective Key Information Document
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 specified in the respective Key Information Document
Transaction Documents	Shall mean this General Information Document, the respective Key Information Document and such other transaction documents as specified in the respective Key Information Document.
Conditions Precedent to Pay-In	As specified in the respective Key Information Document
Conditions Subsequent to the Deemed Date of Allotment	As specified in the respective Key Information Document
Events of Default	As specified in the respective Key Information Document
Consequences of Events of Default	As specified in the respective Key Information Document
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations and inform the 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 covenants (as specified in Trust Deed)	As specified in the respective Key Information Document
Provisions related to Cross Default Clause	As specified in the respective Key Information Document
Role and Responsibilities of Debenture Trustee	As specified in the respective Key Information Document
Risk factors pertaining to the issue	Please refer to Section 3 of this General Information Document read with the risk factors set out in the respective Key Information Document.
Governing Law and Jurisdiction	As specified in the respective Key Information Document
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the Debenture Trustee	As specified in the respective Key Information Document
Due diligence certificate issued by the Debenture Trustee	As specified in the respective Key Information Document

Please note that 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 to be issued in respect of that offer, which Key Information Document will be filed with BSE.

Notes:

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 procedure used to decide the dates on which the payment can be made and adjusting payment dates in response to days when payment can't be made due to any reason like sudden bank holiday etc., should be laid down.*
3. *The list of documents which have been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.*
4. *While the debt securities which are proposed to be secured will be secured to the extent of 100% (One Hundred Percent) of the amount of principal and interest or as per the terms of respective*

Key Information Document, in favour of trustee, it is the duty of the trustee to monitor that the security is maintained.

5. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*
6. *The Issuer shall provide granular disclosures in their respective 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".*
7. *Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Trustee.*
8. *In the event of any conflict between the terms set out herein and the Trust Deed, the terms of the Trust Deed shall prevail.*

4.33 Key Terms in relation to Trustee / Debenture Trustee

(a) **Terms and conditions of Trustee Agreement**

As specified in the respective Key Information Document.

(b) **Terms carrying out due diligence by the Trustee / Debenture Trustee**

As specified in the respective Key Information Document.

SECTION 5: DISCLOSURES UNDER COMPANIES ACT

FORM NO. PAS – 4

PRIVATE PLACEMENT OFFER LETTER

(Pursuant to Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014)

1. GENERAL INFORMATION

(i) Name, address, website (if any) and other contact details of the company indicating both registered office and corporate office:

Name of the Company	Muthoot Fincorp Limited
Registered Office Address	Muthoot Centre, TC No 27/3022, Punnen Road , Trivandrum – 695 001, Kerala
Corporate Office Address	Muthoot Centre, Spencer Junction, Trivandrum – 695 039, Kerala
Contact Number	+91 471 491 1430
Fax Number	Fax: +91 471 23 3156
Email Id	cs@muthootfincorp.com
Website	www.muthootfincorp.com

(ii) Date of Incorporation of the Company: June 10, 1997. Our Company was incorporated as a public limited company under the provisions of the Companies Act, 1956.

(iii) Business carried on by the company and its subsidiaries with the details of branches or units, if any;

(a) The description of the Company's Principal Business Activities are as under: Please refer to paragraph 4.2 ('*Details pertaining to the Issuer*') of Section 4 of this General Information Document.

(b) Details about the subsidiaries of the Company with the details of \branches or units: Please refer to paragraph 4.2 ('*Details pertaining to the Issuer*') of Section 4 of this General Information Document.

(iv) Brief particulars of the management of the company;

(a) Details of Board of Directors of the Company & their profile:

The general superintendence, direction and management of the operations, affairs and business of the Company are vested in the Board of Directors, which exercises its power subject to the Memorandum and Articles of Association of our Company and the requirements of the applicable laws. The Articles of Association set out that the number of Directors in our Company shall not be less than 3 (Three) and not more than 15 (Fifteen) in number.

The composition of the Board is in conformity with Section 149 of the Companies Act, 2013. Currently, the Company has 9 (Nine) Directors on its Board. The Managing Director of the Company is Mr. Thomas John Muthoot.

Brief Profiles of Directors

Mr. Thomas John Muthoot, aged 63 years, is the Managing Director of the Company. He holds a bachelor's degree in commerce from the University of Kerala. He is an alumnus of the Harvard Business School having completed his OPM program in 2014, he is the Member of the CII Kerala State Council, Member of the Chamber of Commerce, Trivandrum. He has been elected as the Chairman of the CII Southern region for the year 2025-26.

In recognition of his entrepreneurial talent in hospitality and of his professionalism in management, the Federation of Hotel and Restaurant Association of India (FHRAI) had honoured him with the prestigious "Young Hotel Entrepreneur Award" for the year 2006. In the year 2009, the Chamber of Commerce, Trivandrum had selected him as the "Businessman of the year" for his contribution to the Hospitality Sector.

Mr. Thomas George Muthoot, aged 63 years, holds a bachelor's degree in commerce from University of Kerala. He is also the Managing Director of Muthoot Hotels Private Limited and a director in the other companies under the "Muthoot Pappachan Group" engaged in hospitality, infrastructure, automotive, property and power generation. He has more than 30 years of experience and exposure in various facets of non-banking financial services. He is the Chairman of Kerala Non-Banking Finance Companies Welfare Association, Kochi, member of Finance Companies Association, and represents the Group at the Association of Gold Loan Companies ("**AGLOC**"). He is also acting as the secretary of AGLOC.

Mr. Thomas Muthoot, aged 59 years leads the Muthoot Pappachan Group's drive to introduce innovative and efficient loan products. He holds a bachelor's degree in law from the University of Kerala. He has an in-depth understanding of consumer preferences and market nuances across India, resulting in the Group's launch of various new financial products. His knowledge of emerging markets and their functions have been harnessed in structuring the business interests of the Group.

Muthoot Pappachan Group's initiatives in the microfinance sector are spearheaded by Mr. Thomas Muthoot. One of his primary creations, Muthoot Mahila Mitra, is an unsecured loan programme aimed at women micro entrepreneurs. It offers women a better alternative to unauthorised money lenders. Muthoot Mahila Mitra is backed strongly by an entrepreneurship development programme for women. The programme known as Sthreejyoti is aimed at training women in general and cash management, in addition to offering sales and marketing skills. He was also instrumental in the Muthoot Pappachan Group's foray into housing finance.

Ms. Preethi John Muthoot aged 60 years, holds a Master's degree in Arts from the University of Kerala. She is appointed as Additional Director with effect from March 28, 2019. She was designated as Director of the Company with effect from September 17, 2019. She is also a member of the Board of Directors of many MPG group Companies and hence gained several years hands-on experience in the activities of the Group.

Mr. Badal Chandra Das**,** aged 66 years, is an independent director on the Board of the Company w.e.f December 01, 2022. He holds a master's degree in commerce from the University of Kalyani, West Bengal and a Certified Associate of Indian Institute of Bankers (CAIIB). Mr. Badal Chandra Das has a rich all-round Banking experience from State Bank of India (SBI) in various capacities. Retired as Deputy Managing Director from SBI on August 31, 2019, after a tenure of 34 years served in India and abroad in various positions.

Mr. Ravi Ramchandran**,** aged 63 years, is an independent director on the Board of the Company w.e.f February 28, 2023. He graduated from the University of Madras with a degree in Bachelor's in Commerce. He was associated with Nestle India Limited for more than 35 years, where he held several leadership roles within the organisation. During his tenure with Nestle India Limited, he also served as the Director for Sales for over nine years. He was also an executive member for the Diversity and Inclusion Council for Nestle India Limited. He completed the 'Leading the Nestle Way' programme from London School of Business in September 2017.

Dr. Anthony Abraham Thomas aged 55 years is an Independent Director of the Company w.e.f November 11, 2023. He holds a bachelor's degree in technology from the University of Kerala. He is the Chairman of Information and Communication Technology Academy of Kerala.

Paul Abraham, aged 65 years, is an Independent Director on the Board of the Company w.e.f. December 20, 2024. He holds a bachelor's degree in economics (Hons.) from St. Stephen's College, Delhi and a post graduate degree in business management from IIM Ahmedabad. He is currently the President of the Hinduja Foundation. Prior to joining the Company, Paul has served as the COO at IndusInd Bank. Paul also sits on the India Advisory Council of the Canadian Huron University.

Mr. Santosh Kumar Khalli Panigrahy, aged 61 years is an Independent Director on the Board of the Company w.e.f March 20, 2025. He has served in the RBI since January 1989 for about 35 years. He retired as Chief General Manager (CGM) from RBI, Department of Regulation on December 31, 2023, with extensive experience in supervision and regulation areas.

Relationship with other Directors

Except our Promoter Directors who are siblings and Mrs. Preethi John Muthoot, who is the wife of Mr. Thomas John Muthoot, Managing Director, none of the directors of the Company are related to each other.

(b) Details of Key Management Personnel of the Company & their profile:

Our operations are overseen by a professional management team. Following are the key managerial personnel:

Mr. Thomas John Muthoot, aged 63 years, is the Managing Director of the Company. He holds a bachelor's degree in commerce from the University of Kerala. He is an alumnus of the Harvard Business School having completed his OPM program in 2014, he is the Member of the CII Kerala State Council, Member of the Chamber of Commerce, Trivandrum.

In recognition of his entrepreneurial talent in hospitality and of his professionalism in management, the Federation of Hotel and Restaurant Association of India (FHRAI) had honoured him with the prestigious "Young Hotel Entrepreneur Award" for the year 2006. In the year 2009, the Chamber of Commerce, Trivandrum had selected him as the "Businessman of the year" for his contribution to the Hospitality Sector.

Mr. Joseph Oomen is the Chief Financial Officer of the Company**.** He is a Chartered Accountant with more than 20 years of experience in financial management and has been associated with the Company for more than 15 years.

Mr. Sachu Sivas is the Company Secretary of our Company. He is an Associate Member of the Institute of Company Secretaries of India (ICSI). He also served at the Muthoot Forex Limited and KIMS Health Care Management Ltd.

(v) Names, addresses, Director Identification Number (DIN) and occupations of the Directors:

Please refer to paragraph 4.6 of Section 4 of this General Information Document.

(vi) Management's perception of risk factors:

Please refer to Section 3 of this General Information Document along with the risk factors set out in the respective Key Information Document.

(vii) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

(a) Statutory dues: Nil

(b) Debentures and interest thereon: Nil

(c) Deposits and interest thereon: Nil

(d) Loan from any bank or financial institution and interest thereon: Nil

(viii) Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Company, if any, for the private placement offer process:

Mr. Sachu Sivas
Address: Muthoot Centre, Punnen Road, Trivandrum – 695 001, Kerala

Tel: +91 471 491 1563
Fax: +91 471 233 1560
Email: cs@muthootfincorp.com

(ix) Registrar of the Issue:

Integrated Registry Management Services Private Limited

Address: II Floor, Kences TowersNo. 1 Ramakrishna Street, T. Nagar, Chennai – 600 017, Tamil Nadu

Tel: +91 44 2814 0801 - 803

Fax: +91 44 2814 2479

Email: mfinipo@integratedindia.in

Website: www.integratedindia.in

(x) Valuation Agency: As specified in the respective Key Information Document.

(xi) Auditors:

M/s. Isaac & Suresh, Chartered Accountants

Address: 1st Floor, NRA-52, Thennala Towers, Nandavanam, Palayam, Thiruvananthapuram, Kerala – 695033

Tel: +91 471 2329875/ 9447427862

Email: isaacandsureshtvm@gmail.com / 58suresh@gmail.com

Contact Person Sobha Sethumadhavan

M/s. Vishnu Rajendran & Co, Chartered Accountants

Address: No:55/315, South Bridge Avenue Road, Panampilly Nagar, Ernakulam – 682036

Tel: +91 9400627999

Email: kochi@vrc.co.in

Contact Person M.P. Jose FCA

(xii) Any Default in Annual filling of the Company under the Companies Act, 2013 or the rules made there under:

Nil

2. PARTICULARS OF OFFER:

Financial position of the Company for the last 3 (Three) financial years	As per **Annexure II** hereto
Date of passing of Board Resolution	Date of Board Resolution for Non-Convertible Securities: May 24, 2025. A copy of the said board resolution is annexed herewith and marked as **Annexure V** hereto. Date of Board Resolution for Commercial Papers: May 24, 2025, 2025. A copy of the said board resolution is annexed herewith and marked as **Annexure V** hereto. Date of resolution passed by the committee of board of directors of the Issuer *inter alia* authorising the issue and allotment of relevant non-convertible debentures / commercial papers on a private placement: As specified in the respective Key Information Document.
Date of passing of resolution in general meeting, authorising the offer of securities	1. Shareholders' resolution passed under Section 71 and Section 42 of the Act for Non-Convertible Securities dated June 23, 2025; and 2. Shareholders' resolutions passed under Section 180 of the Act dated September 28, 2022. A copy of the said shareholders resolution (under Section 42 of the Act) is annexed herewith and marked as **Annexure V** hereto.
Kind of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or other securities to be issued.	As specified in the respective Key Information Document.
Price at which the security is being offered, including premium if any, along with justification of the price	As specified in the respective Key Information Document.
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	As specified in the respective Key Information Document.

Relevant date with reference to which the price has been arrived at	As specified in the respective Key Information Document.	
The class or classes of persons to whom the allotment is proposed to be made	Please refer to paragraph 4.32 of Section 4 of this General Information Document.	
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	As specified in the respective Key Information Document.	
The proposed time within which the allotment shall be completed	As specified in the respective Key Information Document.	
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	As specified in the respective Key Information Document.	
The change in control, if any, in the company that would occur consequent to the private placement	As specified in the respective Key Information Document.	
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price	As specified in the respective Key Information Document.	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	As specified in the respective Key Information Document.	
Amount, which the Company intends to raise by way of securities	As specified in the respective Key Information Document.	
Terms of raising of securities:	**Duration, if applicable:**	As specified in the respective Key Information Document.
	Coupon	As specified in the respective Key Information Document.
	Mode of Payment	As specified in the respective Key Information Document.
	Mode of Repayment	As specified in the respective Key Information Document.

Proposed time schedule for which the Issue is valid	As specified in the respective Key Information Document.
Purpose and objects of the Issue	As specified in the respective Key Information Document.
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object	As specified in the respective Key Information Document.
Principal terms of assets charged as security	As specified in the respective Key Information Document.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Please refer to **Annexure IV** of this General Information Document
The pre-issue and post-issue shareholding pattern of the Company	Please refer to **Annexure VII** of this General Information Document.

3. MODE OF PAYMENT FOR SUBSCRIPTION: As specified in the respective Key Information Document.

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	As specified in the respective Key Information Document
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	Please refer to **Annexure IV** of this General Information Document

last 3 (Three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	
Remuneration of directors (during the current year and last 3 (Three) financial years)	Please refer to paragraph 4.6 of Section 4 of this General Information Document
Related party transactions entered during the last 3 (Three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided	Please refer to **Annexure I** of this General Information Document
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (Five) financial years immediately preceding the year of issue of this Offer 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	Please refer to **Annexure IV** of this General Information Document.

for each of the said reservations or qualifications or adverse remark	
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (Three) years immediately preceding the year of circulation of offer 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 this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Please refer to **Annexure IV** of this General Information Document
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	Please refer to **Annexure IV** of this General Information Document

5. 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		**Authorised Capital (In Rs.)**	**Issued Capital (In Rs.)**	**Subscribed Capital (In Rs.)**	**Paid Up Capital (In Rs.)**	

<table>
<tr><td rowspan="6">capital (number of securities, description and aggregate nominal value)</td><td>Number of Equity shares</td><td>22,50,00,000</td><td>19,38,08,702</td><td>19,37,13,462</td><td>19,37,13,462</td></tr>
<tr><td>Nominal amount per equity share</td><td>Rs.10/- each</td><td>Rs.10/- each</td><td>Rs.10/- each</td><td>Rs.10/- each</td></tr>
<tr><td>Total amount of equity shares</td><td>2,25,00,00,000</td><td>1,93,80,87,020</td><td>1,93,71,34,620</td><td>1,93,71,34,620</td></tr>
<tr><td>Number of preference shares</td><td>20,00,00,000</td><td>15,00,00,000</td><td>15,00,00,000</td><td>15,00,00,000</td></tr>
<tr><td>Nominal amount per preference shares</td><td>Rs.10/- each</td><td>Rs.10/- each</td><td>Rs.10/- each</td><td>Rs.10/- each</td></tr>
<tr><td>Total amount of preference shares</td><td>2,00,00,00,000</td><td>1,50,00,00,000</td><td>1,50,00,00,000</td><td>1,50,00,00,000</td></tr>
<tr><td>Size of the present issue</td><td colspan="5">As specified in the respective Key Information Document.</td></tr>
<tr><td>Paid-up Capital:

After the offer:

After the conversion of Convertible Instruments (if applicable)</td><td colspan="5">As specified in the respective Key Information Document.</td></tr>
<tr><td>Share Premium Account:

Before the offer:</td><td colspan="5">As specified in the respective Key Information Document.</td></tr>
</table>

<table>
<tr><td>After the offer:</td><td></td></tr>
<tr><td>Details of the existing share capital of the Issuer, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the price and the form of consideration:</td><td>Please refer to Annexure VI of this General Information Document</td></tr>
<tr><td>Details of the number and price at which each of the allotments were made in the last 1 (One) year preceding the date of the Offer Letter separately indicating the allotments made for considerations other than cash and details of the consideration in each case.</td><td>Please refer to Annexure VIII of this General Information Document</td></tr>
<tr><td>Profits of the Company, before and after making provision for tax, for the 3 (Three) financial years immediately preceding the date of circulation of this Offer Letter</td><td>(Rs. in lakhs)
<table><tr><th>Particulars</th><th>March 31, 2025</th><th>March 31, 2024</th><th>March 31, 2023</th></tr><tr><td>Profit Before Tax</td><td>104532.60</td><td>78680.00</td><td>62,243.16</td></tr><tr><td>Profit After Tax</td><td>78715.11</td><td>56280.00</td><td>45,981.08</td></tr></table></td></tr>
<tr><td>Dividends declared by the Company in respect of the said 3 (Three) financial years; interest coverage ratio</td><td>(Rs. in lakhs)
<table><tr><th>Particulars</th><th>March 31, 2025 (audited)</th><th>March 31, 2024 (audited)</th><th>March 31, 2023 (audited)</th></tr><tr><td>Dividend</td><td>11,138.52</td><td>20,881.46</td><td>1,355.94</td></tr></table></td></tr>
</table>

<table>
<tr><td>for last 3 (Three) years (cash profit after tax plus interest paid/interest paid)</td><td><table>
<tr><td>Interest Coverage Ratio</td><td>1.46</td><td>1.45</td><td>1.44</td></tr>
</table></td></tr>
<tr><td>A summary of the financial position of the Company as in the 3 (Three) audited balance sheets immediately preceding the date of circulation of this Offer Letter</td><td>Please refer to Annexure II hereto</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (Three) years immediately preceding the date of circulation of this Offer Letter</td><td>Please refer to Annexure II hereto</td></tr>
<tr><td>Any change in accounting policies during the last 3 (Three) years and their effect on the profits and the reserves of the Company</td><td>NIL</td></tr>
</table>

PART – B

(To be filled by the Applicant)

i.	Name:	
ii.	Father's Name:	
iii.	Completed 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:	☐
(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:	☐

Signature of the applicant

_____

Initial of the officer of the company designated to keep the record

_____

SECTION 6: OTHER INFORMATION AND APPLICATION PROCESS

The Non-Convertible Securities / Commercial Papers being offered by the Issuer by way of this General Information Document and respective Key Information Document are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of this General Information Document and the respective Key Information Document, Application Form and other terms and conditions as may be incorporated in the transaction documents as specified in the respective Key Information Document.

6.1 Mode of Transfer/Transmission of Non-Convertible Securities / Commercial Papers

The Non-Convertible Securities / Commercial Papers shall be transferable subject to the provisions of the respective Trust Deed executed for such Non-Convertible Securities / Commercial Papers. The NCS / Commercial Papers shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other Applicable Laws. The Non-Convertible Securities / Commercial Papers held in dematerialised 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 normal procedure followed for transfer of securities held in dematerialised form shall be followed for transfer of these Non-Convertible Securities / Commercial Papers held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

6.2 Non-Convertible Securities / Commercial Papers held in Dematerialised Form

The Non-Convertible Securities / Commercial Papers shall be held in dematerialised form and no action is required on the part of the NCS Holder(s) / CP Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/ECS/ NEFT/fund transfer/RTGS to those NCS Holder(s) / CP Holder(s) whose names appear on the list of beneficiaries maintained by the Depository(ies). The names would be as per Depository(ies) records on the record date fixed for the purpose of redemption. All such Non-Convertible Securities / Commercial Papers be simultaneously redeemed through appropriate debit corporate action. If permitted, the Issuer may transfer payments required to be made in any relation by NEFT/RTGS to the bank account of the NCS Holder(s) / CP Holder(s) for redemption payments.

6.3 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 NCS Holder(s) / CP 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.

6.4 NCS Holder / CP Holders not a Shareholder

The NCS Holder(s) / CP Holders shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Non-Convertible Securities / Commercial Papers shall not confer upon the NCS Holders / CP Holders respectively the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

6.5 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Non-Convertible Securities / Commercial Papers, in part or in full, without assigning any reason thereof.

6.6 Issue Procedure

Only Eligible Investors (as given under respective Key Information Document) may apply for the Non-Convertible Securities / Commercial Papers by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Non-Convertible Securities / Commercial Papers that can be applied for and the multiples thereof shall be set out in the Application Form. No application can be made for a fraction of a Non-Convertible Security. 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 relation to the Issue by NEFT/RTGS, to the bank account as per the details mentioned in paragraph 6.10 hereinbelow.

6.7 Application Procedure

The application procedure with respect to subscribing to Non-Convertible Securities / Commercial Papers shall be more particularly set out in the respective Key Information Document.

6.8 Fictitious Application

All fictitious applications will be rejected.

6.9 Basis of Allotment

Notwithstanding anything stated elsewhere, 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 and Part - B of the Private Placement Offer Letter set out in Section 5 herein along with other necessary documents to Issuer by the Deemed Date of Allotment.

6.10 Payment Instructions

The payment instructions with respect to subscribing to Non-Convertible Securities / Commercial Papers is more particularly set out in the respective Key Information Documents.

6.11 Eligible Investors

This General Information Document and the contents hereof and the respective Key Information Document are restricted for only the intended recipient(s) who have been addressed directly through a communication

by the Company and only such recipients are eligible to apply for the Non-Convertible Securities / Commercial Papers. The categories of investors eligible to subscribe to the Non-Convertible Securities / Commercial Papers will be identified in the relevant Key Information Document.

Note: Each of eligible investor(s) is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as issued by their respective regulatory authorities, and the Company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.

SECTION 7: DECLARATION

The Company and each of the directors of the Company hereby confirm and declare that:

a. the Company has complied with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
b. the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
c. the monies received under the Issue shall be used only for the purposes and objects indicated in this General Information Document and the Key Information Document;
d. 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.
e. the contents of this General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

We, Thomas John Muthoot, Managing Director and Mr. Sachi Sivas, Company Secretary are duly authorised by the board of directors of the Company *vide* resolution number 19 dated May 24, 2025 to attest as per this clause, a copy of which is also disclosed in this General Information Document.

We are authorised by the board of directors of the Company *vide* resolution number 19 dated May 24, 2025, 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 General Information Document 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.

The Issuer also declares 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 Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder 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 the information available with the Issuer. The extent of disclosures made in the General Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

For **Muthoot Fincorp Limited**

Authorised Signatory

Name: Thomas John Muthoot
Title: Managing Director
Date: October 13, 2025

Authorised Signatory

Name: Sachu Sivas
Title: Company Secretary
Date: October 13, 2025

ANNEXURE I: RELATED PARTY TRANSACTIONS

For details of the related party transactions for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 in accordance with the requirements under Ind AS 24 "Related Party Disclosures" notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, see **Annexure II** of this General Information Document.

Related party transactions entered during the preceding 3 (Three) financial years with regard to loans made or, guarantees given or securities provided:

(₹ in lakhs)

Nature of transactions	Name of related parties	For the year ended March 31,		
		2025	2024	2023
Transactions with related parties:				
Loan repaid	Thomas John Muthoot	(5,000.00)	-	(7,000.00)
	Thomas George Muthoot	(5,000.00)	-	(7,000.00)
	Thomas Muthoot	(5,000.00)	-	(5,900.00)
	Muthoot Motors, Cochin	-	-	
Loan advanced	Thomas John Muthoot	-	-	5,000.00
	Thomas George Muthoot	-	-	5,000.00
	Thomas Muthoot	-	-	5,000.00
Guarantee given	Muthoot Microfin Limited	-	50.00	-
	Muthoot Housing Finance Company Limited	-	50.00	-
	Muthoot Capital Services Limited	-	50.00	-
Balances with related party:				
Loan outstanding	Thomas John Muthoot	-	5,000.00	5,000.00
	Thomas George Muthoot	-	5,000.00	5,000.00
	Thomas Muthoot	-	5,000.00	5,000.00
Guarantee given	Muthoot Microfin Limited	50.00	50.00	-
	Muthoot Housing Finance Company Limited	50.00	50.00	-
	Muthoot Capital Services Limited	50.00	50.00	-

Related party transactions entered during the current financial year for the period starting April 1, 2025 till September 30, 2025 with regard to loans made or, guarantees given or securities provided

(₹ in lakhs)

Nature of transactions	Name of related parties	For the period April 1, 2025 till September 30, 2025*
Transactions with related parties:		
Nil		
Balances with related party:		
Guarantee given	Muthoot Microfin Limited	50.00
	Muthoot Housing Finance Company Limited	50.00
	Muthoot Capital Services Limited	50.00

**These details are based on unaudited numbers.*

ANNEXURE II: FINANCIAL POSITION OF THE COMPANY

(ATTACHED SEPARATELY)

ANNEXURE III: DISCLOSURES ON ASSET LIABILITY MANAGEMENT

(i) *Lending Policy*

Loan disbursement process

Initial Evaluation and Loan Origination Process

The principal form of security that we accept is wearable, household, used, gold jewellery. While these restrictions narrow the pool of assets that may be provided to us as security, we believe that it provides us with the key advantages. It filters out spurious jewellery that may be pledged by jewellers and goldsmiths. We find that household, used jewellery is less likely to be spurious or fake. The emotional value attached by each household to the pledged jewellery acts as a strong incentive for timely repayment of loans and revoking the pledge. As we only accept the pledge of household jewellery, the value of the pledged gold is typically only as much as the worth of gold that is owned by an average Indian household. This prevents our exposure to large sized loans where the chances of default and subsequent losses are high.

The amount that we finance against the pledged gold jewellery is typically based on a fixed rate per gram of gold content in the jewellery. We value the gold jewellery brought by our Gold loan customers based on our centralised policies and guidelines. We lend up to 75% of the 22 carat gold price based on 30 day average Mumbai Bullion Association price of 22 carat gold as per the recent RBI guidelines. While accepting the gold as collateral, as per the applicable regulatory norms, the Company gives a certificate of estimated purity of the appraised gold to the customer. If the gold is of purity less than 22 carats the Company translates the collateral into 22 carat and specifies the exact grams of the collateral. In other words, jewellery of lower purity of gold is valued proportionately. The certified purity is applied for determining the maximum permissible loan and the reserve price for auction. While jewellery can be appraised based on a variety of factors, such as total weight, weight of gold content, production cost, style, brand and value of any gemstones, we appraise the gold jewellery solely based on its gold content. Our Gold loans are therefore generally well collateralised because the actual value of the gold jewellery is higher than our appraised value of the gold jewellery when the loan is disbursed.

The amount we lend against an item and the total value of the pledged gold we hold fluctuates according to the market price of gold. However, an increase in the price of gold will not automatically result in an increase in the value of gold brought in by potential customers unless the rate per gram is revised by our corporate office. Similarly, since adequate margins are built in at the time of the loan disbursement and owing to the short tenure of these loans on average, a decrease in the price of gold generally has little impact on our interest income. However, a sustained decrease in the market price of gold could cause a decrease in the growth rate of Gold loans in our loan portfolio and interest income.

Gold loans are sanctioned only to genuine borrowers. Before sanctioning the Gold loan, the branch manager takes all precautions to ensure that the applicant, pledging the ornaments, is the owner of those ornaments and that the borrower is genuine. The branch manager obtains ID proof and photograph of the borrower and makes reasonable enquiry about the residence, job, personal details, ownership of the ornaments etc. and makes a note in the pledge form. We also undertake a field verification to authenticate the genuineness of the borrower in case of high value Gold loans. Since the disbursement of loans is primarily based on the value of collateral, the customer's creditworthiness is not a factor in the loan decision. However, we comply with 'know your customer' ("**KYC**") norms adopted by the Board of Directors and require proof of

identification and address proof. Compliance with the KYC policies ensures that the personal data provided by a particular customer is accurate. We also photograph customers with web-cameras installed in our branches at the time of each pledge. For all loans, the customer can create unique customer identification code (UCIC) with biometric authentication or can produce the original document that confirms the customer's identity and address, which could be a Government issued document, such as a passport, driver's license, election card or ration card. The KYC details (including proof of identity and the customer's photograph) are maintained electronically at every branch. The UCIC provided to every customer ensures that the customer need not provide the ID proof again in future instances. For loans above ₹5,00,000 and below ₹10,00,000, the customer's gold is checked for its authenticity by our team of gold inspectors in the immediate vicinity or senior staff in nearby branch, followed by a background verification by the vigilance team after disbursal of the loan. For loans above ₹10,00,000 the gold is inspected by a gold inspector and the background of the customer is checked by our vigilance team before disbursal of the loan. Pursuant to the circular dated September 16, 2013 issued by the RBI, Gold loan NBFCs have been mandated to insist on a copy of the PAN card of the borrower for all transactions above ₹5,00,000. Further, where the gold jewellery pledged by a borrower at any one time or cumulatively on loan outstanding is more than 20 grams, NBFCs must keep record of the verification of the ownership of the jewellery. Our internal policies have been suitably modified.

Loan Approval process

The first step in the process is the appraisal and evaluation of the gold to be used as security for the Gold loan. Each of our branches has designated personnel for gold appraisal who operate in accordance with a clear policy regarding their function and responsibilities. The initial appraisal is performed by a trained employee who has experience in appraising the gold content of jewellery. The initial appraisal is then verified by another trained employee. This process involves several principal tests, which include the nitric acid test, the touchstone test and filling test. For loans above ₹10,00,000, the customer's gold is checked for its authenticity by our team of gold inspectors in the immediate vicinity or senior staff in nearby branch, followed by a background verification by the vigilance team after disbursal of the loan. For loans above ₹10,00,000 the gold is inspected by a gold inspector and the background of the customer is checked by our vigilance team before disbursal of the loan. The gross weight of the gold jewellery is determined by weighing the jewellery. An amount in connection with the purity of the gold as also the weight is deducted from the gross weight to arrive at net weight. We have determined a constant percentage deduction that applies depending on the purity of the gold, which is based on the proportion of gold contained in the jewellery in relation to other metals. As purity decreases, the percentage deduction to the gross weight for arriving at the net weight increases. The weight of stones and other material that is embedded in the jewellery is also deducted from the gross weight to determine the net weight.

During the appraisal and evaluation, the customer fills the application form in his handwriting. Details required in the application form in connection with the gold purported to be provided as security are thereafter recorded by an appraiser after the gold has been appraised and evaluated. The application is then signed by both the customer and the appraiser/staff. The pledge form is then printed, one copy is maintained with the branch, and one copy is handed over to the customer. The disbursement of the loan from our branches at this stage is immediate. Loans of ₹ 20,000 and above are disbursed only by way of bank transfer or cheque. The gold items are then packed and immediately stored in the strong room. We also have an option of transferring the amount to the customer's bank account for loans less than ₹ 20,000. Our Company provides loans up to 75.00% of the value of the gold jewellery based on the 30 day average Mumbai Bullion Association price of 22 carat gold as per the recent RBI guidelines. The remainder 25.00% is set aside as

margin for the loan extended.

Post disbursement process

Custody of gold collateral

The Gold ornaments pledged by the customers are kept in specially made tamper evident envelopes supplied to the branches for this purpose and then in plastic cover and then kept in a brown cover and sealed with a numbered sticker made for this purpose. The sticker no. is also entered in the system at the time of pledge. The details of the ornaments like item description and weight are noted on the packets. These ornaments are appraised by the appraiser and verified by the branch manager and joint custodian. The packets are then kept inside steel almirahs with a dual lock system in the strong room. When the packets/covers are kept inside, entry is made in the securities register which is also kept inside the strong room. In some of our branches where sufficient space is not available for building a strong room, the gold ornaments are stored in safes. The safes and strong rooms in which the gold jewellery is kept are built as per industry standards and practices. Pursuant to the circular dated September 16, 2013 issued by the RBI, the business of granting loans against the security of gold cannot be transacted at places where there are no proper facilities for storage/security of the gold jewellery. Further, no new branches can be opened without suitable storage arrangements having been made thereat.

Inventory control

The ornaments pledged are stored in serially numbered packets and entry is made in securities register under the joint signatures of the branch manager and the joint custodian. Entries are also made in this register at the time of release of the pledged ornaments. The cumulative number of packets inside the strong room as per the securities register is verified and tallied with the consolidated stock statement generated from the system at the end of the day, on a daily basis. The stock statement is also verified and tallied with the general ledger on the last working day of the month and at the time of internal audit and gold inspection.

Branch security and safety measures

Ensuring the safety and security of the branch premises is vital to our business since our cash reserves and gold inventory are stored in each branch. Our branch security measures mainly comprise the following:

1. Strong rooms where the gold ornaments and cash are kept are constructed as per RBI specifications.

2. Majority of our branches are provided with burglar alarms and fire alarms.

3. Security guards are deployed in 800 branches on the basis of potential security risks.

4. Surveillance systems consisting of CCTV cameras have been installed in a majority of our branches.

5. We have introduced ERT (Emergency Response Team) to ensure security of our branches and currently they cover 1,500 MFL branches, during night time. Each ERT will have 2 able-bodied male members in the age group of 25 to 45 years and they perform duties as Driver-cum-Guard. Each team will be entrusted with a cluster consisting of about 20 to 25 branches & these branches will be visited during night time. The ERT personnel will move around the branches in Branded and GPS enabled four-

wheeler vehicles and check the surroundings to ensure the security and safety of branches and premises. ERT personnel are given class-room training and practical training by experienced officers in MPG SG who are retired officers either from Police or Military Forces. ERT Training, Reporting, Action Process, Monitoring, Documentation and Follow-up actions are conducted as per the Standard Operating Procedure (SOP) and Training Manual specially prepared by the MPGSG. Since the ERT vehicles are GPS enabled, it helps the Regional Control Rooms to effectively track and monitor its movements & performances.

6. We have 9 Regional Control Rooms across India to monitor the security and safety of our Branches, offices, sites, and valuable assets therein. All these Control Rooms (RCRs) are under the direct supervision and control of respective S&V Managers and Central Control Room (CCR) functioning at Thiruvananthapuram. In addition, we have another Control Room (Corporate Office Control Room) at our HO for facilitating, coordinating, and expediting variety of functions assigned to it by the Corporate Office, Senior Officials, Management Heads etc. All these 11 Control Rooms are in operation on all days on 24 x 7 basis and are manned by Retired Military Personnel.

Collection and Recovery Processes

At present our Gold loans have a tenure that vary from six-months to 12 months, however, customers may redeem the loan at any time prior to the full tenure. As per the current policy of our Company, interest is to be paid in accordance with the scheme. In the event that a loan is not repaid on time and after providing due notice to the customer, the unredeemed pledged gold is disposed of, on behalf of the customer in satisfaction of the principal and interest charges in accordance with the applicable RBI guidelines. Any surplus arising out of the disposal of the pledged gold is refunded to the customer or is appropriated towards any other liability by the borrower. In the event that the recoverable amount is more than the realisable value of the pledged gold, the customer remains liable for the shortfall.

Our Company has an internal collection process wherein a customer is intimated by means of short messaging service and phone calls in the event of defaults in repayment in a timely manner. When a customer does not repay a loan on or before its maturity, we initiate the recovery process and dispose off the pledged gold to recover the amount owed to us, including both the principal and accrued interest. Before initiating the recovery process, we inform the customer through registered letters or legal notices. We advise and encourage the customers to service the interest regularly to avoid migration of interest rates to higher slabs. Gold ornaments pledged with the company, if not redeemed within a period of 9 months / 12 months from the date of pledge, will be disposed by the company by way of public auction, after the expiry of 9 months/ 12 months (as the case may be) and seven days of grace. The Company will give due notice of auction to the customer by way of registered post/courier at least 15 days before the date of auction. Details about the auction will be published in a vernacular newspaper and also in a national daily.

Pursuant to the circular dated September 16, 2013 issued by RBI, the following additional stipulations have been made in respect to auctioning of gold jewellery:

1. Auction should be conducted in the same town or taluka in which the branch that has extended the loan is located;

2. While auctioning the gold, NBFCs have been mandated to declare a reserve price for the pledged

ornaments. The reserve price for the pledged ornaments should not be less than 85% of the previous 30 day average closing price of 22 carat gold as declared by IBJA and value of the jewellery of lower purity in terms of carats should be proportionately reduced;

3. NBFCs have been mandated to provide full details of the value fetched in the auction and the outstanding dues adjusted and any amount over and above the loan outstanding should be payable to the borrower; and

4. NBFCs shall disclose in their annual reports, the details of the auctions conducted during the Financial Year including the number of loan accounts, outstanding amounts, value fetched and whether any of its sister concerns participated in the auction.

(ii) ***A portfolio summary with regard to industries/ sectors to which borrowings have been made:***

Sectors	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
1. Agriculture and allied activities	0.00	0.00	0.00
2. MSME	3,81,388.80	1,81,347.15	51,538.59
3. Corporate borrowers	13,276.85	28,496.60	29,572.39
4. Services	0.00	0.00	0.00
5. Unsecured personal loans	0.00	0.00	0.00
6. Auto loans	0.00	0.00	0.00
7. Retail Loans	22,08,499.13	19,50,206.75	16,77,762.63

(iii) ***NPA exposures of the issuer for the last 3 (Three) financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer:***

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Gross NPA	51,643.51	35,146.50	37,161.13
Provision for NPA	18,433.18	21,217.52	26,939.71
Net NPA	33,210.33	13,928.98	10,221.42

(iv) ***Quantum and percentage of secured vis-à-vis unsecured borrowings made as on March 31, 2025:***

Sr. No.	Type of Borrowings	Amount	Percentage
1	Secured	22,37,974.84	86.56%
2	Unsecured	3,47,483.08	13.44%
	Total Borrowings	**25,85,457.92**	**100%**

(v) ***Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI.:***

NIL

(vi) **Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc:**

Company has not provided any loans/advances to associates, entities/persons relating to Board, senior management or Promoters out of the proceeds of the previous public issue and private placements of debentures.

Classification of loans/advances given to Group entities/Promoters as on March 31, 2025:

NIL

(vii) ***Classification of loans/ advances given, according to Types 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:***

Type of Loans:

The loans given by the Company as on March 31, 2025 is as follows:

(Rs. in lakhs)

Type of Loans	**(Mar'25)**	**(March'24)**	**(March'23)**
	Amount	**Amount**	**Amount**
Secured	25,03,005.09	21,59,693.53	17,58,578.24
Unsecured	1,00,159.69	11,540.60	2,929.25
Total assets under management (AUM) *	26,03,164.78	21,71,234.13	17,61,507.49

**Assets under Management includes the gross total loan assets and interest accrued on loans before provision for impairment and is net of unamortised processing fee*

Denomination of loans outstanding by LTV* as on March 31, 2025*:

Sr. No.	**Ticket Size**	**Percentage of AUM**
1	Upto 40%	1.25%
2	40-50%	2.02%
3	50-60%	5.82%
4	60-70%	24.01%
5	70-80%	66.90%
6	80-90%	Nil
7	> 90%	Nil
	Total	**100.00%**

**LTV at the time of origination*

Sectoral Exposure

The sectoral exposure of loans given by the Company as on March 31, 2025 is as follows:

Sr. No	Segment- wise breakup of AUM	(Mar'25) Percentage of AUM	(Mar'24) Percentage of AUM	(Mar'23) Percentage of AUM
1	**Retail**	-	-	-
A	Mortgages (home loans and loans against property)	10.81%	8.21%	2.98%
B	Gold loans	84.84%	89.82%	95.25%
C	Vehicle Finance	0.00%	0.00%	0.00%
D	MFI	0.00%	0.00%	0.00%
E	MSME	3.84%	1.97%	1.77%
F	Capital market funding (loans against shares, margin funding)	0.00%	0.00%	0.00%
G	Others	0.51%	0.00%	0.00%
2	**Wholesale**			
A	Infrastructure	0.00%	0.00%	0.00%
B	Real estate (including builder loans)	0.00%	0.00%	0.00%
C	Promoter funding	0.00%	0.00%	0.00%
D	Any other sector (as applicable)	0.00%	0.00%	0.00%
E	Others	0.00%	0.00%	0.00%
	Total	**100.0%**	**100.0%**	**100.0%**

Denomination of loans outstanding by ticket size as on March 31, 2025*:

Sr. No.	Ticket Size	Percentage of Gold loan
1	Up to ₹ 2 lakh	60.81%
2	₹ 2-5 lakh	5.89%
3	₹ 5-10 lakh	13.48%
4	₹ 10-25 lakh	8.45%
5	₹ 25-50 lakh	1.35%
6	₹ 50 lakh - 1 crore	0.04%
7	₹ 1 crore -5 crore	Nil
8	₹ 5 crore – 25 crore	Nil
9	₹ 25 crore – 100 crore	Nil
10	> ₹ 100 crore	Nil
	Total	**100.00%**

** Ticket size at the time of origination*

Geographical classification of borrowers as on March 31, 2025:

Sr. No.	Top 5 states	Percentage of Gold loan
1	Karnataka	16.03%
2	Tamil Nadu	12.55%
3	Telangana	10.66%
4	Andhra Pradesh	8.63%
5	Maharashtra	8.39%
	Total	**56.26%**

(viii) ***Aggregate exposure to the top 20 (Twenty)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 or HFCs, from time to time:***

Aggregated exposure to top 20 (Twenty) borrowers with respect to concentration of advances as on March 31, 2025:

(Rs. In Lakhs)

Particulars	Amount as on March 31, 2025	Amount March 31, 2024	Amount as on March 31, 2023
Total Advances to twenty largest borrowers (₹in lakhs)	14,873.71	28,464	28,540
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	0.57%	1.31%	1.62%

Aggregated exposure to top 20 (Twenty) borrowers with respect to concentration of exposures as on March 31, 2025:

Particulars	Amount (March 31, 2025)		Amount (March 31, 2024)		Amount (March 31, 2023)	
	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
Total Exposures to twenty largest borrowers/Customers *(₹in lakhs)*	14,917.12	686.32	28,464	442	28,540	326
Percentage of Exposures to twenty largest borrowers/Customers to Total Advances of the NBFC on borrowers/Customers	0.57%	0.03%	1.31%	0.02%	1.62%	0.02%

(ix) ***Details of loans overdue and classified as non-performing in accordance with RBI's guidelines as on March 31, 2025:***

Movement of gross NPA	**Amount**
Opening gross NPA	35,146.50
- Additions during the year	2,11,526.56
- Reductions during the year	1,95,029.55
Closing balance of gross NPA	51,643.51
Movement of net NPA	**Amount**
Opening net NPA	13,928.98
- Additions during the year	1,39,572.37
- Reductions during the year	1,20,291.03
Closing balance of net NPA	33,210.32
Movement of provisions for NPA	**Amount**
Opening balance	21,217.52
- Provisions made during the year	71,954.18
- Write-off / write-back of excess provisions	74,738.52
Closing balance	18,433.18

(x) ***Segment–wise gross NPA***

S. no	**Segment- wise breakup of gross NPAs**	**(Mar'25)**	**(Mar'24)**	**(March'23)**
		Gross NPA (%)	**Gross NPA (%)**	**Gross NPA (%)**
1	Retail			
a	Mortgages (home loans and loans against property)	12.16%	38.53%	34.91%
b	Gold loans	48.93%	49.81%	31.37%
c	Vehicle Finance	0%	0%	0%
d	MFI	0%	0%	0%
e	MSME	16.64%	11.65%	33.72%
f	Capital market funding (loans against shares, margin funding)	0%	0%	0%
g	Others	22.27%	0%	0%
2	Wholesale			
a	Infrastructure	0%	0%	0%
b	Real estate (including builder loans)	0%	0%	0%
c	Promoter funding	0%	0%	0%

d	Any other sector (as applicable)	0%	0%	0%
e	Others	0%	0%	0%
	Gross NPA	100.0%	100.0%	100.0%

Details of Stage 3 asset and provisions thereon of our Company, as of the specified dates are set out in the table below:

(Rs. in lakhs)

Particulars (as per Ind AS)	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Gross Stage 3 Assets for Gold loan	25,267.64	17,506.93	11,658.77
Gross Stage 3 Assets for Other Loans	26,375.87	17,639.58	25,502.36
Net Stage 3 Loans and advances	33,210.33	13,928.98	10,221.42
Net Stage 3 Assets to Net Loans and advances	1.29%	0.65%	0.59%

(xi) ***The following table describes the standalone ALM of our Company as on March 31, 2025:***

(Rs. in lakhs)

Particulars	Upto 30/31 days	Over 1 month & upto 2 month	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 year	Over 3 year & upto 5 year	Over 5 years	Total
Advances	2,48,769.68	68,052.26	55,864.56	1,94,192.47	14,02,624.96	40,487.59	32,284.41	99,229.15	21,41,505.08
Investment	5,279.04	-	-	-	997.61	-	275.38	1,90,533.72	1,97,085.75
Borrowings	1,70,566.23	9,557.92	67,292.54	1,48,922.07	7,64,204.09	5,16,382.28	1,94,622.08	1,06,006.99	19,77,554.19
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	2,778.00	44,915.29	6,500.00	-	-	-	-	-	54,193.29

(xii) ***Residual Maturity Profile of Assets and Liabilities (in line with the RBI format):***

(₹in lakhs)

Particulars	**Up to 30/ 31 days**	**More than 1 month to 2 months**	**More than 2 months to 3 months**	**More than 3 months to 6 months**	**More than 6 months to 1 year**	**More than 1 year to 3 years**	**More than 3 to 5 years**	**More than 5 years**	**Total**
Deposits	-	-	-	-	-	-	-	-	-
Advances	1,24,381.84	1,57,932.91	96,372.69	4,79,501.91	14,26,992.12	69,109.73	85,431.69	1,35,498.88	25,75,221.77
Investments	36,573.29	-	-	-	-	-	211.81	1,26,888.93	36,573.29
Borrowings	78,746.49	35,959.63	61,665.52	7,00,655.57	5,11,944.66	5,92,074.22	2,05,458.35	1,61,355.63	23,47,860.08
Foreign Currency assets	1,143.82	-	-	-	-	_	-	-	1,143.82
Foreign Currency liabilities	6,111.47	-	-	8,889.24	38,214.44	1,11,611.99	72,770.70	-	2,37,597.84

ANNEXURE IV: OUTSTANDING LITIGATION AND DEFAULTS

(ATTACHED SEPARATELY)

ANNEXURE V: RESOLUTIONS

NCS BOARD RESOLUTION

(ATTACHED SEPARATELY)

SECTION 42 SHAREHOLDERS RESOLUTION

(ATTACHED SEPARATELY)

CP BOARD RESOLUTION

(ATTACHED SEPARATELY)

ANNEXURE VI: DETAILS OF THE EXISTING SHARE CAPITAL OF THE ISSUER, INDICATING THEREIN WITH REGARD TO EACH ALLOTMENT, THE DATE OF ALLOTMENT, THE NUMBER OF SHARES ALLOTTED, THE PRICE AND THE FORM OF CONSIDERATION

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-up Share Capital (₹ in lakhs)	Cumulative Share Premium (₹ in lakhs)
26/06/1997	2,25,000	10.00	10.00	Cash	Equity Shares	2,25,000	22.5	-
26/06/1997	1,000	10.00	13.98	Cash	Equity Shares	2,26,000	22.6	0.04
31/08/2002	14,62,500	10.00	10.00	Cash	Rights Shares	16,88,500	168.85	0.04
01/02/2004	58,12,500	10.00	10.00	Cash	Rights Shares	75,01,000	750.1	0.04
01/01/2005	16,66,667	10.00	10.00	Cash	Equity Shares	91,67,667	916.76	0.04
26/03/2005	45,83,334	10.00	10.00	Cash	Rights Shares	1,37,51,001	1,375.10	0.04
31/03/2005	91,66,668	10.00	10.00	Cash	Rights Shares	2,29,17,669	2,291.76	0.04
12/03/2006	2,29,16,669	10.00	10.00	Cash	Rights Shares	4,58,34,338	4,583.43	0.04
04/09/2007	45,83,334	10.00	50.00	Cash	Rights Shares	5,04,17,672	5,041.77	1,833.37
30/09/2010	45,83,334	10.00	50.00	Cash	Rights Shares	5,50,01,006	5,500.10	3,666.71
31/03/2011	22,91,667	10.00	100.00	Cash	Rights Shares	5,72,92,673	5,729.26	5,729.21
29/07/2011	8,59,37,483	10.00	10.00	Cash	Bonus Shares	14,32,30,156	14,323.02	5,729.21
02/09/2011	2,50,00,000	10.00	40.00	Cash	Equity Shares	16,82,30,156	16,823.02	13,229.21
29/02/2012	53,12,700	10.00	200.00	Cash	Equity Shares	17,35,42,856	17,354.29	23,323.34
31/12/2013	1,30,19,808	10.00	14.00	Cash	Equity Shares	18,65,62,664	18,656.27	23,844.13
12/12/2015	36	10.00	10.00	Cash	Equity Shares	18,65,62,700	18,656.27	23,844.13
31/03/2017	5,95,250	10.00	210.00	Cash	Equity Shares	18,71,57,950	18,715.80	25,034.63
31/03/2017	65,47,610	10.00	210.00	Cash	Rights Shares	19,37,05,560	19,370.55	38,129.85
24/05/2024	7,902	10.00	100.00	Cash	Equity Shares (ESOP)	19,37,13,462	19,371.35	38,136.96
15/05/2025	64,795	10.00	100.00	Cash	Equity Shares (ESOP)	19,37,78,257	19,377.82	39,195.27

ANNEXURE VII: PRE-ISSUE AND POST ISSUE EQUITY SHAREHOLDING OF THE COMPANY

Sl. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding
A	Promoters' holding				
1.	Indian				
	Individual	154369162	79.58 %	154369162	79.58 %
	Bodies Corporate				
	Sub-total	154369162	79.58 1 %	154369162	79.58 %
2	Foreign promoters				
	Sub-total (A)	154369162	79.58 1 %	154369162	79.58 %
B	Non-promoters' holding				
1	Institutional Investors				
2	Non-Institutional Investors				
	Private Corporate Bodies	792188	0.41	792188	0.41
	Directors and relatives	38741112	19.97	38741112	19.97
	Indian public	69440	0.03	69440	0.03
	Others (including Non-resident Indians)	-	-	-	-
	Sub-total (B)	39602740	20.41 %	39602740	20.41 %
	Grand Total	**19,39,71,902**	**100%**	**19,39,71,902**	**100%**

ANNEXURE VIII: DETAILS OF THE NUMBER AND PRICE AT WHICH EACH OF THE ALLOTMENTS WERE MADE IN THE LAST 1 (ONE) YEAR PRECEDING THE DATE OF THE OFFER LETTER SEPARATELY INDICATING THE ALLOTMENTS MADE FOR CONSIDERATIONS OTHER THAN CASH AND DETAILS OF THE CONSIDERATION IN EACH CASE

Name of the Subscriber	NCS	Units	Face Value	Consideration
Phillip Services India Private Limited	Subordinated Debt	5000	Rs. 100000/-	Cash
Julius Baer Capital (India) Private Limited	Perpetual Debt Instruments	30	Rs. 10000000/-	Cash
Alpha Alternatives Financial Services Pvt Ltd	Perpetual Debt Instruments	20	Rs. 10000000/-	Cash
Phillip Services India Private Limited	Subordinated Debt	100000	Rs. 10000/-	Cash
Phillip Services India Private Limited	Subordinated Debt	100000	Rs. 10000/-	Cash
Julius Baer Capital (India) Private Limited	Perpetual Debt Instruments	47	Rs. 10000000/-	Cash
Phillip Services India Private Limited	Subordinated Debt	50000	Rs. 10000/-	Cash
Phillip Services India Private Limited	Subordinated Debt	100000	Rs. 10000/-	Cash
Morgan Stanley India Primary Dealer Private Limited	Perpetual Debt Instruments	50	Rs. 10000000/-	Cash
Nuvama Wealth Finance Limited	Secured NCD	4500	Rs. 100000/-	Cash
Vivriti Fixed Income Fund - Series 3 IFSC LLP	Secured NCD	2500	Rs. 100000/-	Cash
TATA Capital Limited	Subordinated Debt	15000	Rs. 100000/-	Cash
Nuvama Wealth Finance Limited	Secured NCD	7,500	Rs. 1,00,000/-	Cash
Vivriti Alpha Debt Fund	Secured NCD	2,500	Rs. 1,00,000/-	Cash
Vivriti Fixed Income Fund - Series 3 IFSC LLP	Secured NCD	6,000	Rs. 1,00,000/-	Cash
Vivriti Short Term Debt Fund	Secured NCD	2,500	Rs. 1,00,000/-	Cash
Vivriti Fixed Income Fund	Secured NCD	1,500	Rs. 1,00,000/-	Cash
Phillip Services India Private Limited	Subordinated Debt	125000	Rs. 10000/-	Cash

Phillip Finance and Investment Services India Pvt Ltd	Subordinated Debt	50000	Rs. 10000/-	Cash
Phillip Commodities India Private Limited	Subordinated Debt	25000	Rs. 10000/-	Cash

ANNEXURE IX: ADDITIONAL DISCLOSURES APPLICABLE FOR COMMERCIAL PAPERS

Please note that the disclosures mentioned in this Annexure IX of the General Information Document shall only be applicable for the Commercial Papers proposed to be issued in terms of the General Information Document and respective Key Information Document. Further, the formats mentioned below are merely indicative in nature and does not purport to contain all the disclosures required to be made in relation to the issuance of Commercial Papers and any additional disclosure to be included on account of any requirement (whether existing and effective as on the date of this General Information Document or as on the date of issuance of the relevant Key Information Documents pursuant to SEBI Debt Listing Regulations, SEBI DT Regulations, SEBI DT Master Circular, SEBI ILNCS Master Circular, SEBI LODR Master Circular, RBI CP Master Direction, FIMMDA Guidelines, and or under any other applicable law) shall be made in the relevant Key Information Document.

1. **Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

   As specified in the respective Key Information Document.

2. **Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 (Two) years.**

   As specified in the respective Key Information Document.

3. **End-use of funds.**

End-use of Funds	As specified in the respective Key Information Document.
Credit support/ enhancement (if any)	As specified in the respective Key Information Document.
Details of instrument, amount, guarantor company	As specified in the respective Key Information Document.
Copy of the executed guarantee	As specified in the respective Key Information Document.
Net worth of the guarantor company	As specified in the respective Key Information Document.
Names of companies to which guarantor has issued similar guarantee	As specified in the respective Key Information Document.
Extent of the guarantee offered by the guarantor company	As specified in the respective Key Information Document.
Conditions under which the guarantee will be invoked	As specified in the respective Key Information Document.

4. **Details of outstanding commercial papers, non-convertible debentures and other debt instruments as on date of offer letter, including amount issued, maturity date, amount**

outstanding, credit rating and name of credit rating agency for the issue, name of IPA and Debenture Trustee.

5. Net-worth of the issuer as per the latest balance sheet.

As specified in the respective Key Information Document.

6. Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any

As specified in the respective Key Information Document.

7. Long term credit rating, if any, obtained by the issuer

As specified in the respective Key Information Document.

8. Unaccepted credit ratings, if any, assigned to the issuer.

As specified in the respective Key Information Document.

9. Summary of audited financials of last 3 (Three) years, material litigation and regulatory actions related to the issuer. If the issuer has not been in existence for 3 (Three) years, the information of the issuer for the period such information is available shall be disclosed.

As specified in the respective Key Information Document.

10. Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD.

As specified in the respective Key Information Document.

11. All details of credit enhancement including backstop facilities provided by the group entity including but not limited to (a) the net-worth of the guarantor, (b) the names of the companies to which the guarantor has issued similar guarantees, (c) the extent of the guarantees offered by the guarantor and (d) the conditions under which the guarantee will be invoked, etc.

As specified in the respective Key Information Document.

12. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past 5 (Five) financial years including in the current financial year.

As specified in the respective Key Information Document.

13. Details of statutory auditor and changes thereof in the last 3 (Three) financial years.

As specified in the respective Key Information Document.

14. Details of current tranche including amount, current credit rating for the issue, name of credit rating agency, its validity period and details of IPA and Debenture Trustee.

As specified in the respective Key Information Document.

15. Specific details of end-use of funds.

As specified in the respective Key Information Document.

16. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Category	Up to 30/31 days	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	As specified in the respective Key Information Document.								
Advances	As specified in the respective Key Information Document.								
Investments	As specified in the respective Key Information Document.								
Borrowings	As specified in the respective Key Information Document.								
Foreign currency assets (FCA)	As specified in the respective Key Information Document.								
Foreign currency liabilities (FCL)	As specified in the respective Key Information Document.								

ANNEXURE IV: OUTSTANDING LITIGATION AND DEFAULTS

The Company is subjected to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are initiated by us and also by customers, past employees and other parties. These legal proceedings are primarily in the nature of (a) consumer complaints, (b) criminal complaints, and (c) civil suits. We believe that the number of proceedings in which we are involved is not unusual for a company of our size in the context of doing business in India.

As on the date of this Key Information Document, except as disclosed below, there are no failures or defaults to meet statutory dues, institutional dues and dues towards instrument holders including holders of debentures, fixed deposits, and arrears on cumulative preference shares, etc., by the Company.

For the purpose of disclosures in this Key Information Document, our Company has considered the following litigation as 'material' litigation:

- *all pending proceedings whether civil, arbitral, tax related litigations, or otherwise, of value exceeding more than 5% of average of the absolute value of profit after tax as per the last 3 (Three) audited consolidated financial statements, i.e. more than ₹ 3,837.32 lakhs*;*
  ** Our subsidiary MML is a listed company. The board of the subsidiary has fixed its materiality threshold by way of their materiality policy at ₹ 163.89 lakhs i.e. 1% of their profit after tax as per their restated financial statements for the year ended March 31, 2023.*
- *any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flows of our Company (Excluding Muthoot Microfin Limited, which has its own materiality threshold by way of their materiality policy at ₹ 163.89 lakhs i.e. 1% of their profit after tax as per their restated financial statements for the year ended March 31, 2023) which may affect the issue or the investor's decision to invest/continue to invest in the debt securities.*

Save as disclosed below, there are no:

1. *outstanding civil or tax proceedings involving the Company, Promoters, Subsidiaries and Directors in which the pecuniary amount involved is in excess of the materiality threshold;*
2. *litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter of the Company during the last three years immediately preceding the year of the issue of this Key Information Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;*
3. *litigation involving the Company, Promoter, Directors, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Company, which may affect the issue or the investor's decision to invest/continue to invest in the debt securities;*
4. *outstanding criminal proceedings filed by or against the Company, its Promoters, its Subsidiaries and Directors and Group Companies.*
5. *pending proceedings initiated against the Company for economic offences and default; and*
6. *inquiries, inspections or investigations initiated or conducted under the Securities laws or Companies Act or any previous companies' law, prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded or reservations, qualifications or adverse remarks of the auditors of the Company in the last three years immediately preceding the year of issue of this Key Information Document against the Company and all of its Subsidiaries.*
7. *material frauds committed against our Company in the preceding 3 (Three) financial years and current financial year.*

I. Litigations by and against the Company

A. Litigations against the Company

Criminal Proceedings

1. Sholly Rajan ("Complainant") had filed a petition under Section 451 of CrPC before the Judicial First Class Magistrate, Ernakulam, against the area managers of our Mattanchery and Kalamaserry branches for the interim custody of gold seized by the police, which was taken from the Complainant on account of cheating and pledged with our Company by an alleged accused. The matter is currently pending.

2. Abdul Kahder ("**Complainant**") filed an FIR on April 28, 2016 under Sections 457 and 380 of the Indian Penal Code for recovery of gold ornaments that were allegedly stolen from his residence. The charge sheet on the matter was submitted by an investigating officer before the Chief Metropolitan Magistrate, Hyderabad on September 16, 2020 against Mohammed Sameer for allegedly stealing the gold ornaments and mortgaging the same with MFL, which were subsequently sold through an auction. This matter is currently pending. Subsequently we have filed W.P. No. 536/20 and procured favourable order whereby chairman and managing director and branch manager are dispensed from attendance of trial court proceedings on filing appropriate application. This matter is currently pending.

Material Civil Proceedings

1. Our Company has initiated recovery actions under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 against Samson & Sons Builders and Developers Private Limited for the loan availed by the latter amounting to ₹ 735 lakh. Against the said actions, Mary Koshy & others, the persons who are the previous owners of one of the secured assets, have filed a Securistization Application against our Company before the Debt Recovery Tribunal, Ernakulam, which was dismissed. Subsequently they appealed before Debt Recovery Appellate Tribunal ("DRAT"), Chennai. The appeal was dismissed by the DRAT. The same has now been challenged before the High Court of Kerala in WP No. 22192 of 2019 and the matter is pending. In the interim, the borrower company is under resolution process as per provisions of Insolvency and Bankruptcy Code, 2016, by virtue of an order dated August 14, 2024 by National Company Law Tribunal, Kochi bench. The Successful Resolution Applicant (SRA) has filed an application in NCLT Kochi seeking a direction to MFL to surrender one of the securities, being the project land. In the mean time, MFL has filed an application for recall of the orders dated August 14, 2024 in NCLT Kochi on February 10, 2025. The matter was heard on June 03, 2025 and has since dismissed the same. The application filed by the SRA seeking direction to MFL to surrender the property was also dismissed by NCLT Kochi. The said SRA has challenged the same in NCLAT Chennai. Both the appeals filed by MFL and SR are listed for hearing on 09.10.2025.

2. Our Company had advanced a loan of ₹ 2,500 lakhs to Prabhushanti Real Estate Private Limited ("Borrower") against the securities shared with Tamil Nadu Mercantile Bank ("**TMB**") on pari passu basis. Since the said borrower has defaulted in payments, our Company along with TMB has initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 by issuing a demand notice. However, before the possession could be taken, AU Small Finance Bank Ltd initiated insolvency proceedings against the Borrower which stood as guarantor and mortgaged some of its properties to a facility granted by the said bank to one educational trust in the same group.

   Pursuant to resolution professional ("**RP**") issuing fresh notice in Form G, two Expression of Interests ("**EOI(s)**") were received. The committee of creditors ("**COC**") in its meeting held on August 2, 2024 and subsequent voting, approved one of the resolution plans submitted. NCLT Delhi vide order dated October 24, 2024 approved the Resolution Plan. Currently, the borrower is

undergoing implementation of resolution plan.

3. Our Company had taken physical possession of the property of P Mahalingam, mortgaged in favour of MFL as security to the loan sanctioned to Santosh Hospital Private Limited, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 for an amount of ₹3,900 lakhs and accrued interest. Santosh Hospitals approached the Hon'ble High Court, Chennai under writ petition challenging the actions taken by the Company under SARFAESI Act, including the physical possession of the hospital taken through the court commissioner. The said writ petition got dismissed. Thereafter, Santosh Hospitals Pvt Ltd filed securitization application before DRT, Chennai challenging the action of taking possession of the secured asset by MFL which also stands dismissed. Thereafter, Santosh Hospitals Pvt Ltd has filed Insolvency proceedings under Insolvency Bankruptcy Code before NCLT, Chennai and Interim Resolution Professional was appointed in the matter. The Interim Resolution Professional demanded MFL to handover the possession of the assets taken by MFL under SARFAESI and the same is objected by MFL contending that the said assets do not belong to the corporate debtor. NCLT Chennai has since ordered liquidation of the said corporate debtor and is yet to dispose of the MA 363/2019 filed by the erstwhile interim resolution professional. The Liquidation orders dated December 4, 2019 was challenged in an appeal before NCLAT Delhi. Further, NCLAT Delhi dismissed the two appeals filed by P Mahalingam on February 14, 2022. The said P Mahalingam has challenged the orders dated February 14, 2022 in SLP in Supreme Court. Supreme court ordered status quo in May 2022. After several hearings/adjournments SC passed an Interim Orders on 16.12.2022 allowing Dr Mahalingam to utilize the Hospital Building for running the hospital, without infringing the rights of any of the parties. MFL filed an application for the vacation of the said Interim orders in July 2023. The matter posted on August 23, 2023 was adjourned for four weeks at the request of the petitioner. The matter is currently under the final hearing list and the hearing was scheduled on August 22, 2024, however, the matter did not reach the bench. During the hearing on February 10, 2025, the Bench did not amend the interim orders. The matter is currently pending.

4. Our Company had advanced a loan of ₹ 700 lakhs to Ganga Foundations Private Limited ("Borrower") against one security held in the name of the company and two other securities in the name of the guarantors. Since the said borrower has defaulted in payments, our Company initiated recovery proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 and took possession of the securities. SBI had also funded certain other projects of the said Ganga Foundations Pvt Ltd, called Spectrum Mall. SBI initiated insolvency proceedings against the Borrower. The Company joined the COC along with other lenders. As the Corporate Insolvency Resolution Process ("CIRP") period ended and SBI, the Institutional Financial Creditor having about 74% voting rights, voted against the Resolution Plan submitted by a sole Resolution Applicant, the borrower went into liquidation. MFL stood outside the Liquidation and did not surrender the securities held in the name of the borrower to form part of the Liquidation estate. Despite the above the Liquidator claimed contributions towards the CIRP and Liquidation costs. MFL sought certain clarifications such as the details of the expenses and the reasons as to why the same were not met out of the income of the CD being the rent collected from the tenants in the Spectrum mall. The Liquidator arbitrarily and unilaterally included the security in the name of the CD held by MFL in the Liquidation Estate, and sought surrender of the same. Upon MFL refusing to do so, The Liquidator filed an application in NCLT Chennai seeking a direction to MFL to surrender the security. We have filed counter. The NCLT disposed the order with a direction to the Company to surrender the title deed to the liquidator. This has been challenged in NCLAT Chennai vide Appeal No. 244/2025. The hearing was scheduled on May 28, 2025.

   Further, our Company has challenged the inclusion of the secured asset in the further sale notice issued by the Liquidator by filing IA No. 627 of 2025 in IB 870/2020 in NCLT Chennai and same has been disposed as infructuous. The appeal filed by our Company has been heard on June 04, 2025 and the matter is reserved for orders.

Economic Offences

Details of pending proceedings initiated against the issuer for economic offences:

NIL

B. Litigations by the Company

Criminal Proceedings

1. Our Company has moved before the Hon'ble High Court of Kerala ("Kerala HC") to quash the proceedings of the protest complaint filed by Nusaiba Haneef for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 6.77 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.

2. Our Company has moved before the Kerala HC to quash the proceedings of the protest complaint filed by Subaida for production of gold ornaments before the Magistrate Court under section 94 of the Code of Criminal Procedure, 1973. The gold was previously seized by the police, which was subsequently released to our Company. The amount involved in the transaction sums up to ₹ 4.18 lakh. While the case has been disposed off by the Kerala HC, the matter is pending before the Magistrate Court.

3. Our Company has filed a petition before the Judicial First-Class Magistrate Court against Shine Mon, a customer, for cheating. The customer had availed a loan of ₹0.27 lakh against the security of certain ornaments, the ownership of which was claimed by third party and a cheating case was also filed by such third party against the customer.

4. Jibu V. Stephen, the accused has pledged gold with our Company which was seized by police in a cheating case. The court had acquitted the accused and had ordered to release the said 39.5 gm gold to him against which our Company had moved before the Kerala HC. An appeal has been filed by the accused before the Principal District and Sessions Judge, Kottayam. The next date of hearing is scheduled on July 04, 2025. The appeal is admitted and the matter is pending for hearing.

5. Our Company had filed an appeal in the Session Court, Mavelikkara against the order of the magistrate Court in dismissing application filed by our Company for returning gold valuing ₹ 27.7 lakh on conclusion of trial.

6. Our Company has filed a writ petition 4332/2021 before the Hon'ble High Court of Kerala at Ernakulam ("High Court"), against the notice issued by 1st Respondent being Station house officer seeking seizure of gold ornaments worth ₹ 14.41 lakhs pledged with our Company by the 3rd respondent (Shihabudeen P.V.). The 2nd respondent (Jussalla) had filed a complaint claiming the ownership of gold ornaments which were handed over to 3rd respondent for invocation of magical remedy. However, it is the case of our Company that the pledges made by 3rd respondent were prior to the date of alleged handing over of ornaments by 2nd respondent to 3rd respondent and even in the case of one pledge after the alleged handing over of the ornaments also does not contain any ornaments matching the description provided by the de facto complainant. The High Court vide order dated June 15, 2023 disposed the writ petition. In accordance with the order, the Company is at liberty to move an application under Section 451 of Cr.P.C. for the release of the gold ornaments. Criminal proceedings under Section 420 of the Indian Penal Code, 1860 are pending.

7. Our Company has filed numerous complaints, FIRs and cases of fraud and cheating against customers on account of loan defaults, theft, fraud in relation to pledging of spurious gold/cash embezzlement, and against employees on account of cheating, forgery, criminal breach of trust, misrepresentation, and wrongful gain under *inter alia* Sections 342, 365, 387 397, 392, 380, 420 of the Indian Penal Code, 1860 ("**IPC**"). As of the date of this Key Information Document, there are 429 such matters pending before various courts related to instances of theft and fraud in relation to pledging of spurious gold/cash embezzlement aggregates to ₹ 565.75 lakhs.

8. Company has filed numerous complaints under Section 156(3) of the Code of Criminal Procedure, 1973 read with Section 420 of the Indian Penal Code, 1860 for cheating. As of the date of this Key Information Document, there are 1,615 such matters pending before various courts related to instances of cheating and the amount involved in such matters aggregates to ₹ 4,982.52 lakhs.

Civil Proceedings

1. Our Company has on October 22, 2020 filed a writ petition bearing no. W.P. (C) No. 22768/ 2020 before the Hon'ble High Court of Kerala against Union of India & others. The Writ Petition has been filed in relation to the directions issued by RBI (RBI/2020-21/20 DOR No. BN.BC/7/21/04.048/2020-21) dated August 06, 2020 ("Circular") which directs scheduled commercial banks and payment banks not to open or maintain current accounts for customers who have availed credit facilities in the form of cash credit ("CC")/ overdraft ("OD") from the banking system and that all transactions are required to be routed through the CC/OD account. Our Company has *inter alia* prayed that RBI should issue clarification on implementation and enforcement of the Circular in light of the representations made by our Company to RBI and SBI and to SBI to seek clarifications on the points urged in representations made to SBI. Further, it has also been prayed that the implementation of Circular, in so far as our Company is concerned, should be kept pending the disposal of the Writ Petition. The Hon'ble High Court of Kerala has disposed of the said Writ Petition on April 9, 2021 wherein SBI was directed to consider the matter and to arrive at a workable solution in 6 months, failing which, SBI was directed to approach RBI. In the meantime, since other banks (where the Company has current accounts for its branches) have issued communications to close such accounts in view of the RBI circular and since SBI was already considering a process for devising an alternate solution to address the issues and such closure of accounts would have been detrimental to the interest of the Company, the Company has filed another Writ Petition before the Hon'ble High Court bearing W. P (C) No. 14854 / 2021 making all the banks party and seeking for the intervention of the court. The Hon'ble court was pleased to order status quo as regards current account and stay is extended till further orders on January 3, 2022 and matter is not listed thereafter. In the meantime, RBI has issued another circular RBI/2021-22/116 DOR.CRE.REC.63/21.04.048/2021-22 dated October 29, 2021 wherein opening of current accounts have been permitted with one bank which has more than 10% of banking exposure in the Company. Accordingly, the Company has approached SBI and process of opening such current accounts for its branches with SBI is on.

   For further information, see "*Risk Factors – Risk Factor #1 – Scheduled commercial banks and payment banks have been directed not to open and maintain current accounts for customers who have availed credit facilities in the form of cash credit (CC)/overdraft (OD) from the banking system. Implementation of the aforesaid direction without providing alternate mechanism for financial institutions transacting with scheduled commercial banks and payment banks to withdraw and deposit cash may adversely affect our business, results of operations and financial Condition.*" under Section 5.29 (*Internal Risk Factors*) of the Key Information Document.

Cases filed by the Company under Section 138 of the Negotiable Instruments Act, 1881

Our Company has filed various complaints against former employees of our Company under Section 200 of the CrPC read with Sections 138 and 142 of the NI Act, and section 25 of the Payments and

Settlement Systems Act. As of the date of this Key Information Document, there are 1779 such complaints pending before various Magistrate courts in Kerala. The total amount involved in such cases is approximately ₹ 1773.53 lakhs.

Other Proceedings

Tax litigations involving our Company

1. The Company had filed a Writ Petition before the Honourable High Court of Madras on 30th July, 2019 challenging the Order passed by the Income Tax Settlement Commission, Chennai Bench abating the proceedings before it relating to the Settlement Application filed by the Company dated December 17, 2017 ("Settlement Application"); and praying for stay on proceedings initiated by the Joint Commissioner of Income Tax (OSD), Central Circle, Thiruvananthapuram post abatement of proceedings by the Settlement Commission. The tax and interest due on the issues forming part of the Settlement Application totaled to ₹ 7,406 lakh. The Settlement Application related to notices received under Section 148 for Assessment Year 2010-11, Section 147 of the Income Tax Act, as per which the income chargeable to tax for the Assessment Years 2011-12 to 2016-17 of MFL has not been assessed, and Section 153A of the Income Tax Act, as per which MFL was required to prepare true and correct return of which MFL was assessable for the Assessment Years 2011-2012 to 2016-2017 and for Assessment Year 2017-18, assessment of which was deemed to be pending by virtue of explanation (iv) to Section 245A(b) as on date of filing the settlement application. The Honourable High Court of Madras has dismissed the petition filed by the Company on June 29, 2022 on the ground that the cause of action of the matter has arisen fully in Kerala and not within the territorial jurisdiction of the Honourable Madras High Court, thereby ousting its jurisdiction to entertain the petition. Accordingly, Company filed a writ petition before the High Court of Kerala, wherein the High Court passed an order on April 03, 2023 directing the interim board for settlement to reconsider the settlement application and to start afresh. The Interim Board of Settlement has passed an order dated November 15, 2023 opining on the settlement of income under the matter along with the interest to be charged and granting immunity to MFL from prosecution and penalty imposed under the Income Tax Act. The Deputy Commissioner of Income Tax, Central Circle, Thiruvananthapuram has passed Orders giving effect to the Order of the Honorable Interim Board for Settlement for the Assessment Years 2010-11 to 2017-18 with demands aggregating to ₹.13,892.97 lakhs and refunds aggregating to Rs.4,675.93 lakhs. The Company evaluated the Orders passed and identified incorrect computations which has been intimated to the Central Circle, Thiruvananthapuram. The Central Circle, Thiruvananthapuram on October 24, 2024 passed orders for the Assessment Years 2010-11, 2012-13, 2013-14, 2014-15 to 2017-18 identifying incorrect computations and revised their demand aggregating to ₹ 6,931.46 lakhs and passed the Order for Assessment Year 2011-12 with a refund of ₹ 216.40 lakhs. The Company has submitted a letter dated December 23, 2024 against adjustment of refunds to the AY2010-11 and AY2013-14 for which stay had been granted. The Central Circle, Thiruvananthapuram has during the current fiscal revised the total demand under the IT Search matter discussed herein to 1,852.40 lakh (net of demands of 4,492.39 lakh for AYs 2012-13, 2014-15, 2015-16, 2016-17 and 2017-18 and refund of 2,639.99 for AY 2013-14. The Company has filed a Revision Petition before the Principal Commissioner of Income Tax / Central/ Kochi dated April 14, 2025.

2. The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice for AY2010-11 aggregating to ₹ 1728.50 lakh on our Company on the alleged grounds that the Company failed to deduct tax on entire payments made to Muthoot Pappachan Consultancy and Management Services, including reimbursement of expenses made towards the employees of the said firm. The stance of the Company was that the tax deducted at source is required to be made only on professional fees paid to the said firm and not on reimbursement of expenses. The Company had remitted ₹ 265 lakh in FY16-17 against the demand. Collection of the balance demand has been stayed by the ACIT/Circle 1(1)/Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was

required to pay an additional 5% of the demand amounting to ₹ 80.75 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated October 4, 2022. The appeal was dismissed by the Commissioner of Income Tax (Appeals)-3, Kochi by Order dated May 27, 2025. The Company has filed its appeal before the ITAT, Kochi bench against this Order on July 4, 2025 which has been dismissed by the ITAT by order dated August 22, 2025 and served on September 23, 2025.

3. The Joint Commissioner of Income Tax/Special Range/Trivandrum had raised a demand notice aggregating to ₹2,065.20 lakh for AY2013-14 alleging that our Company had not furnished Form 15G/H from the debenture holders for the interest paid to them as well as disallowing reimbursement of expenses made to Muthoot Pappachan Consultancy and Management Services for non-deduction of tax at source. ₹ 1,188.51 lakh was adjusted against refunds due to our Company and ₹ 135 lakh was remitted by our Company in FY2016-17 against the said demand. Collection of demand has been stayed by the ACIT/Circle 1(1)/ Trivandrum vide order dated July 21, 2016, pending disposal of appeal by the CIT (Appeals), Trivandrum. Subsequently, the Company was required to pay an additional 5% of the demand amounting to ₹ 40.35 lakh for continuation of stay of demand, which was remitted by the Company on September 30, 2022 and stay of balance demand was granted vide order of the ACIT/Central Circle/Trivandrum dated 04/10/2022. The appeal was dismissed by the Commissioner of Income Tax (Appeals)-3, Kochi by Order dated 25/04/2025. The Company has filed its appeal before the ITAT, Kochi bench against this Order on June 24, 2025 which has been dismissed by the ITAT by order dated August 22, 2025 and served on September 23, 2025

4. The Assistant Commissioner of Income Tax, Trivandrum had raised a demand notice for payment of tax deducted at source ("TDS") for alleged short-furnishing of details of Form 15G/H collected from customers pertaining to AY2015-16 with a demand aggregating to ₹3,860.60 lakh. A total of ₹ 786.9 lakh for stay of demand was remitted and an appeal before the Commissioner of Income Tax (Appeals)/Trivandrum was filed. The Commissioner of Income Tax (Appeals)-3, Kochi, has vide order dated December 10, 2021, partly allowed the appeal for the AY2015-16 by directing the Assessing Officer to reconsider the demand made. Accordingly, vide order dated February 11, 2022, the original demand was modified and quantified at ₹ 270.37 lakhs by the Deputy Commissioner of Income Tax (TDS), Trivandrum. The Company has filed a rectification application for giving credit to amounts remitted during the course of the proceedings which has been denied by the Assessing Officer in the last Order issued. The Department had filed an Appeal before the ITAT, Cochin bench against the order passed by the Commissioner of Income Tax (Appeals)-3, Kochi. The ITAT, Cochin bench has passed an order dated August 4, 2022 received by the Company on November 5, 2022, remanding the matter to the files of CIT (Appeals) for giving an opportunity to the Assessing Officer for providing additional details.

5. The Service Tax department had raised demands on certain revenues of our Company for the periods prior to FY12-13. Out of the total demand of ₹ 1,263.21 lakh, the Company had remitted ₹ 384.69 lakhs, the balance of which is pending as disputed. The Commissioner of Central GST & Central Excise vide Order dated October 31, 2017 confirmed a demand of Rs.1,051.71 lakh, appropriated the amount paid of ₹ 384.69 lakhs and imposed a penalty of ₹ 784.56 lakhs The pending demand relates to the assignment of receivables, wherein the department has stated that the entire receipts are liable to tax. The Company, based on opinions received from its consultants has filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. Pre-deposit fee of ₹ 50 lakh has been remitted.

6. The Service Tax department had raised demands on our Company on notional consideration arrived on support services provided by the Company to its group concerns aggregating to ₹2,132.10 lakh (including penalty of ₹846.34 lakh). The demand also consisted of disallowance of Central Value Added Tax ("CENVAT") credit. The Company had availed CENVAT credit pertaining to 5 years together in FY 2012-13. Citing that the credit was reported in the returns as

Opening balance and not as credit availed during the period, the department has sought to disallow the entire credit, stating that the returns did not show any closing balance of credit as at the end of FY2011-12. Our Company, based on opinions received from its consultants have filed its appeal before the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), Bangalore, which is pending hearing. ₹ 96.60 lakh has been paid as pre-deposit fee.

7. The Commissioner of Central GST & Central Excise has issued Order-In-Original No. TVM-EXCUS-000-COM-04-20-21 dated August 28, 2020 (issued on September 3, 2020) and TVM-EXCUS-000-COM-05-20-21 dated August 28, 2020 (issued on September 3, 2020) ("Order"), demanding tax amounting to ₹264.34 lakhs and ₹571.94 lakhs and interest thereon, and penalty amounting to ₹264.44 lakhs and ₹57.29 lakhs for the periods 2014-15 to 2016-17 and for the period April 2016 to June 2017 respectively relating to taxability of the amount received as collection agent towards assignment of loan receivables. The demand has been made on the ground that the activity of selling loan portfolios to other financial institutions is taxable and that the differential interest between the interest payable to the assignee and the interest charged to the borrowers is service charges, and hence is liable to tax under Section 66B of the Act. The Company has filed an appeal before the Honorable CESTAT, Bangalore on December 30, 2020.

8. The Deputy Commissioner of Commercial Taxes (Audit) ("DCCT") had issued an order dated December 19, 2023 demanding tax aggregating to ₹ 13,045 lakhs and subsequently issued a revised order dated December 26, 2023 demanding tax aggregating to ₹776.18 lakhs, including interest thereon, and penalty for the period July 2017 to March 2018, alleging short declaration of outward supply, short payment of output tax excesses claim of outward supplies as exempted and nil GST supply and non-payment of output tax, short declaration on reverse charge mechanism in GSTR-3B. The Company has filed an appeal dated March 28, 2024 against the Order before the Joint Commissioner of Commercial Taxes (Appeals-5).

9. The Assistant Commissioner, Arumbakkam has vide Order passed u/s. 73 of the CGST / TNGST Act, 2017 dated May 24, 2024 demanded tax of ₹566.13 lakhs along with interest and penalty aggregating to ₹530.11 lakhs alleging claim of excess / ineligible input tax credit by the Company. The Company has filed an appeal against the order on July 2, 2024. A hearing has been posted in connection with re-assessment and the initial order has been quashed vide order dated October 14, 2024. The Assistant Commissioner, Arumbakkam, has vide Order passed u/s. 73 of the CGST / TNGST Act, 2017 dated April 21, 2025 demanded tax of ₹0.85 lakh along with interest and penalty aggregating to ₹0.97 lakh alleging claim of excess / ineligible input tax credit by the Company. As the Order dated April 21, 2025 carried certain incorrect computations, the Company has filed a rectification application dated July 16, 2025.

II. Litigations involving the Directors

Civil proceedings involving any director of the Company

1. M. Mathew has filed a suit before the district court at Kottayam, against the Muthoot Pappachan Group and others alleging infringement of the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot on behalf of "Muthoot Pappachan Group", have contended that "Muthoot" is a family name and they have the right to use the same for their business and also that the Muthoot Pappachan Group was using the same much prior to M. Mathew. The matter is currently pending.

2. Thomas John Muthoot, Thomas George Muthoot and Thomas Muthoot have filed an application before the Intellectual Property Appellate Board, Chennai ("IPAB"), to remove/cancel/rectify the trademark "MUTHOOT". The mark "MUTHOOT" has been registered as a trademark by M. Mathew, Chairman and Managing Director of Muthoot Mercantile Limited. After the abolition of IPAB, the matter has been transferred to the High Court of Madras and is currently pending before

the High Court.

3. During Mr. Paul Abraham's tenure as the then Chief Manager of New Delhi at ABN Amro Bank ("Bank"), there was an allegation against him, in connection with import of gold coins from Austria by a company without proper compliances, through an account opened with the Bank. Subsequently, a complaint has been lodged before the Additional Chief Judicial Magistrate Court, New Delhi, wherein it was alleged that Mr. Paul Abraham and others arrayed as parties therein, have contravened the provisions of section 6 (4) and (5) of FERA, 1973 read with para 11.D.3 of the Exchange Control Manual. It was contended on behalf of Mr. Paul Abraham that he was not an authorised dealer and hence he cannot be prosecuted against any contravention of above provisions. Further, it was contended that he was only a Chief Manager of ABN Amro Bank, New Delhi Branch and he was not having any overall charge on the day to day affairs of the Bank and also there is no evidence that Mr. Paul Abraham did not act on anything personally which could constitute any offence under the above provisions, therefore arraying him as a party to the proceedings is illegal. The Supreme Court of India in Union of India vs ABN Amro Bank and Ors 2013 (9) SCALE 407 has held that the adjudication proceedings against ABN Amro Bank for violation of Section 6(4) and (5) of FERA, 1973 were illegal and cannot be sustained. This fact has been brought before the Chief Metropolitan Magistrate's court and the case now listed on May 01, 2025 at the stage of charge. Additionally, a petition for quashing of the aforesaid proceedings, has been filed before the Hon'ble Delhi High Court, as W.P. (CRL) 2174 of 2025. The Petition now stands posted to December 04, 2025.

Criminal proceedings involving any director of the Company

1. The service tax department has initiated prosecution against Thomas John Muthoot consequent to a tax claim made on another concern. Technically such prosecution will not lie as no claim was made by the department against Thomas John Muthoot. Also, all actions on the assessment made by the department are currently stayed by the appellate tribunal. However, based on a departmental circular, wherein it is mentioned that they can even initiate criminal action in cases which are stayed by the Tribunal, the department has initiated prosecution before the Chief Judicial Magistrate, Kochi. However, the same is challenged before the high court and the court was pleased to grant a stay in the matter.

2. Complainant third party Ranjith C H filed private complaint against CMD and MFL staff in Chief Metropolitan Magistrate Court, Secunderabad, Court directed Police station Marredpally to register crime and investigate. We have filed petition to quash the FIR against CMD and staff wide Criminal petition No.s 15856 /14 and 15830 /2014 and have obtained stay. Both CRLP's are disposed off and the FIR quashed.

3. Customer Mohd Sameer Lala had availed 2 Gold Loans for an amount of ₹ 50,012/- and ₹ 48,000/- on August 14, 2017 and February 2, 2019. One was auctioned on September 14, 2019, and the police visited the branch asking for the ornaments. Pursuant to that the ornaments in live account were seized. Due to continued pressure and threat from police to handover ornament/auction amount, we have filed WP 5346/2020 and obtained favorable order not to harass branch staff. Now the charge sheet is filed against customers, CMD and branch manager. We have moved petition to partly quash the charge sheet so that name of branch manager and CMD is deleted. However, the court is not convicted of quashing charges against CMD and branch manager. The matter is currently pending.

Tax proceedings involving any director of the Company

Tax related disputes

1. Thomas John Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
1.	2005-06	1,37,05,006	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable High Court of Kerala. The High Court of Kerala allowed the appeal filed by the department. In this regard, Special Leave Petition has been filed by the assessee and the same has been admitted by the Supreme Court of India.
2.	2005-06	7,43,50,423	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, the assessee has filed a special leave petition in the Supreme Court of India and the same has been admitted by the Supreme Court.
3.	2006-07	70,49,302	Penalty under Section 271C of the Income Tax Act.	The Honourable High Court of Kerala by way of order dated July 03, 2015 allowed the appeal filed by the Revenue against order of the ITAT. In this regard, the assessee has filed a Special Leave Petition in the Supreme Court of India and the same has been admitted.
4.	2006-07	3,56,55,872	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honourable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
5.	2007-08	69,09,500	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi vide order dated September 24, 2014. The Income Tax Department had gone on appeal before the Honourable High Court of Kerala. The High Court of Kerala allowed the said appeal (order dated February 02, 2015). In this regard, the assessee has filed a Special Leave Petition and the same has been admitted by Supreme Court of India.
6.	2007-08	3,04,68,287	Order under Section 143(3) and disallowance under Section 40(a)(ia) of the Income Tax Act.	The appeal was dismissed by the ITAT Kochi and the Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
7.	2008-09	8,37,750	Order under	Appeal before CIT (Appeals) / Kochi was

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
			Section 143 (3) of the Income Tax Act.	dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal was filed before the ITAT, Kochi which has been dismissed vide the Order pronounced on 21/10/2024, against which an appeal has been filed before the Honourable High Court of Kerala on March 06, 2025.
8.	2009-10	16,97,280	Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	ACIT /Circle -I /Tvla completed the Assessment making a disallowance of ₹ 46.78 lakhs u/s 40(a) (ia). Appeal against this order was dismissed by CIT(A)/, Kottayam, dated December 12, 2015. Appeal against this order was filed in the Income Tax, Appellate Tribunal, Cochin bench, Cochin. The same was dismissed by way of order dated April 28, 2016. Appeal against the said order was filed in the High Court of Kerala at Ernakulam. The said appeal has been dismissed by the High Court of Kerala vide its order dated July 13, 2016. SLP filed before the Hon. Supreme Court.
9.	2011–12	69,73,170	Tax under Section 143(3) of the Income Tax Act and penalty under Section 271(1)(c).	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
10.	2011-12	11,90,037	Penalty under Section 271(1)(c)	Penalty levied for omission of rental income vide Order dated February 21, 2025, served on March 1, 2025. Assessee has filed an appeal before CIT(A), Kochi dated March 20, 2025. Rs.1.66 lakh was remitted on June 27, 2025 and the DCIT/CC/TVM has granted stay for balance amount vide order u/s 220(6) dated July 11, 2025.
11.	2012-13	1,63,72,070	Order u/s 143(3) - disallowance u/s 14 A	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
12.	2013-14	-	Order u/s 143(3) - disallowance u/s 14 A	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				Court of Kerala.
13.	2014-15	1,50,76,100	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 8,19,880/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.
14.	2015-16	2,15,71,830	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹17,25,690/- was remitted on August 27, 2024 as directed by the Honourable High Court of Kerala granting stay vide order dated August 9, 2024.
15.	2016-17	-	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
16.	2017-18	-	Order u/s 143(3) rws 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. An appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
17.	2020-21	16,74,02,536	Order under Section 143 (3) rw Order under Section 154 of the Income Tax Act.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. The Company filed a writ petition bearing case no. WP(C) No. 10359 of 2024 before the High Court of Kerala. The court allowed the writ petition vide order dated 14 March 2024 directing the Appeallate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,34,80,510/- was remitted on 27/08/2024 as directed by the

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				Honourable High Court of Kerala granting stay vide order dated August 9, 2024.

2. Thomas George Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
1.	2003-04	1,47,89,025	Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957	The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand.
2.	2004-05	1,59,80,905	Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957	The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand.
3.	2005-06	1,72,68,135	Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957	The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand.
4.	2006-07	1,86,58,350	Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957	The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the Assessing Officer, on remitting 20% of the demand.
5.	2007-08	2,01,59,775	Penalty under Section 18(1)(c) of the Wealth Tax Act, 1957	The Deputy Commissioner of Income Tax, Central Circle, Trivandrum passed an order dated November 29, 2024 served on December 24, 2024 imposing penalty u/s 18(1)(c) of the Wealth Tax Act, 1957. Appeal has been filed before the CIT (Appeals) – 3/Kochi and stay has been granted vide order dated April 7, 2025 by the

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				Assessing Officer, on remitting 20% of the demand.
6.	2005-06	9,53,71,446	Order under Section 143 (3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal dismissed by ITAT / Kochi Bench by order dated August 12, 2011
7.	2006-07	1,43,54,083	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by the ITAT Kochi vide its order dated September 24, 2014. The department appealed before the High Court of Kerala and the same was allowed. Special Leave Petition has been filed by Thomas George Muthoot in this regard and the same has been admitted by Supreme Court.
8.	2006-07	7,53,51,608	Order under Section 143(3) and 143(4) and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
9.	2007-08	2,69,12,085	Order under Section 143(3) and 143(4) and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal was dismissed by ITAT/ Kochi and the Honorable High Court of Kerala vide orders dated August 28, 2014 and July 03, 2014 respectively. Special Leave Petition has been filed by the assessee in this regard and the same has been admitted by Supreme Court of India.
10.	2011-12	99,71,610	Order under Section 143(3) of the Income Tax Act.	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated Mayh 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
11.	2012-13	2,61,68,000	Order u/s 143 (3) - Disallowance u/s 14 A	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
12.	2013-14	60,02,360	Order u/s 143 (3) - Disallowance u/s 14 A	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dated November 20,2023. Appeal has been filed before the ITAT,

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				Kochi, which was dismissed by order of the ITAT dated 23-05-2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
13.	2014-15	3,28,62,750	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 13,32,870/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
14.	2015-16	2,84,92,810	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 22,78,790/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
15.	2016-17	12,01,195	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 95,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
16.	2017-18	-	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of The CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
17.	2020-21	18,22,27,006	Order under Section 143 (3) r/w Order under Section 154 of the Income Tax Act.	The Appeal was dismissed by Order of The CIT(Appeals)-3/Kochi dtd 31.10.2023. Giving effect to the Order of the CIT, Appeals-33, Kochi, the ACIT, Central Circle, Trivandrum vide order dated 21/12/2023 received on 26/12/2023 determined the tax payable. A writ petition bearing case no. WP(C) No. 10108 of 2024 was filed before the High Court of Kerala. The court Vide order dated 14 March 2024 held

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 3,64,45,410/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.

3. Thomas Muthoot

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
1.	2005-06	18,18,200	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi vide order dated August 24, 2014. The department had appealed before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in Supreme Court of India and the same has been admitted.
2.	2005-06	1,06,17,873	Order under Section 143(3) of the Income Tax Act and disallowance under Section 40(a)(ia) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
3.	2006-07	15,69,664	Penalty under Section 271 C of the Income Tax Act.	The Honorable High Court by order dated July 03, 2015 allowed the appeal filed by the Revenue against the order of the ITAT Kochi. In this regard Special Leave Petition has been filed by the assessee in the Supreme Court of India and the same has been admitted.
4.	2006-07	83,09,102	Order under Section 143(3) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Hon. High Court of Kerala by orders dated August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
5.	2007-08	30,60,400	Penalty under Section 271 C of the Income Tax Act.	Penalty was dismissed by ITAT Kochi by order dated September 09, 2014. The department had gone on appeal before the Honorable High Court of Kerala and the same was allowed. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
6.	2007-08	1,29,78,162	Order under Section 143(3) of the Income Tax Act.	Appeal was dismissed by ITAT /Kochi and Honorable High Court of Kerala by orders August 28, 2014 and July 03, 2015 respectively. In this regard, Special Leave Petition has been filed in the Supreme Court of India and the same has been admitted.
7.	2008-09	9,29,923	Order under Section 271(1) C of the Income Tax Act.	Appeal was dismissed by the CIT (A) / Kochi. The ITAT, Kochi has vide order dated 08/12/2022 allowed the appeal and deleted the penalty and the Assessing Officer vide order dated 28/06/2023 has given effect to the Order of the ITAT and deleted the demand.
8.	2011-12	92,99,010	Order under Section 143(3) of the Income Tax Act.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dated November 20, 2023.Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
9.	2012-13	2,49,66,580	Order u/s 143(3) - Disallowance u/s.14 A of the Income Tax Act, 1961.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
10.	2013-14	1,65,83,600	Order u/s 143(3) - Disallowance u/s.14 A of Income Tax Act, 1961.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi November 20, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 93,520/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
11.	2014-15	3,11,48,770	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala.
12.	2015-16	3,14,11,810	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹

Sr. No.	Assessment Year	Amount Involved (₹)	Nature of Demand	Status
				13,46,340/- was remitted on 27/08/2024 as directed by the Hon High Court of Kerala granting stay vide Order dated 09/08/2024.
13.	2016-17	3,76,50,585	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 30,00,020/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
14.	2017-18	54,84,474	Order u/s 143(3) r/w Section 153A of the Income Tax Act (Block Assessment)	Appeal filed was dismissed by Order of the CIT(Appeals)-3/Kochi dated October 31, 2023. Appeal has been filed before the ITAT, Kochi, which was dismissed by order of the ITAT dated May 23, 2025 and served on August 1, 2025. We are in the process of filing appeal against this order before the Hon. High Court of Kerala. ₹ 4,38,750/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.
15.	2020-21	7,96,04,592	Order under Section 143 (3) r/w Order under Section 154 of the Income Tax Act.	The Appeal was dismissed by Order of the CIT(Appeals)-3/Kochi dtd 31.10.2023. Giving effect to the Order of the CIT, Appeals-3, Kochi, the ACIT, Central Circle, Trivandrum vide order dated December 21, 2023 received on January 2, 2024 determined the tax payable. A writ petition bearing case no. WP(C) No. 10497 of 2024 was filed before the High Court of Kerala. The court vide order dated 14 March 2024 held that its findings in case no. WP(C) No. 10359 of 2024 order dated March 14, 2024 would apply to this case and accordingly, directed the Appellate Authority to pass fresh orders after affording to the petitioner an opportunity to be heard and the matter is currently pending. ₹ 1,59,20,920/- was remitted on 27/08/2024 as directed by the Honourable High Court of Kerala granting stay vide order dated 09/08/2024.

III. <u>Litigations involving Subsidiaries</u>

Except as disclosed under "*Litigations involving Group Companies – Criminal proceedings involving the Group Companies – Muthoot Microfin Limited*" and "*Litigations involving Group Companies – Regulatory proceedings involving the Group Companies – Muthoot Microfin Limited*", there are no litigations involving the subsidiaries.

IV. Litigations involving Group Companies

Except as disclosed below, there are no civil, criminal, regulatory or tax proceedings involving our Group Companies.

A. Civil proceedings involving the Group Companies

MPG Hotels & Infrastructure Ventures Private Limited ("**MPG Hotels**")

1. The Company issued a purchase order to R K Sales, a proprietary concern for the supply of doors, wardrobe, etc. for its 5 star hotel at Trivandrum. The said party supplied defective goods which it agreed to replace as per communications with MPG Hotels. However, the replaced goods were also defective and hence MPG Hotels procured the goods from other suppliers. Since the party supplied inferior quality goods, MPG Hotels did not pay for the said goods. The party filed a claim petition before UP State Micro & Small Enterprises Facilitation Council and preliminary objection was filed by MPG Hotels. However, pending conciliation, the Council passed an order directing to pay an amount of ₹ 92,69,453 and an interest of ₹ 97,89,300.41, aggregating to a total of ₹ 1,90,58,753.41. Aggrieved by the said award, MPG Hotels has filed the Writ Petition. The order of the council is stayed by the Allahabad, High Court. The matter is now undergoing arbitration proceedings before MSEFC, Meerut Zone.

2. MPG Hotels built a software complex Muthoot Technopolis within the Cochin Special Economic Zone Authority ("CSEZA"), wherein software companies are the occupants. CSEZA is the distribution licensee for electricity supply. MPG Hotels was to provide electricity supply connections to sub-lessee/purchasers in Muthoot Technopolis and to collect charges. At all times the MPG Hotels performed as per the conditions laid down by CSEZA. This licensee CSEZA has no case that, MPG Hotels violated any of the conditions stipulated therein. As required by the licensee and as insisted, MPG Hotels shared electricity from High Tension ("HT") electric connection with the subleases/purchasers of Muthoot Technopolis. The licensee never asked MPG Hotels to collect electricity duty @ 10% of energy charges from the subleases / purchasers and never required MPG Hotels to remit it to the licensee or to the state government. The licensee collected electricity duty at HT rates for the entire consumption of electricity metered at the point of supply. As a consumer of HT electricity under CSEZA distribution licensee, MPG Hotels did everything as required by the licensee only. Thereby, MPG Hotels is not at all liable to pay electricity duty applicable to Low Tension ("LT") electricity supply which was never used by MPG Hotels and which was used by others as required by the licensee. A demand notice for ₹ 91,09,820.00 towards electricity duty arrears for the period from April, 2011 to March, 2016 dated March 2, 2017 has been issued to MPG Hotels. A writ petition has been filed by MPG Hotels praying to quash the demand notice and notice of disconnection. The court has stayed the operation of the notice of disconnection. Matter is currently pending.

B. Tax Litigation

MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

1. Demand of₹ 39,64,662/- raised by the Commissioner of Central Excise and Customs, Thiruvananthapuram, towards Service-tax and also for the penalty of Rs.29,41,928/- imposed u/S.78 of the Finance Act for the default on remittance of Service-tax which is disputed on appeal before the higher authorities. The appeal filed by the company before the Customs, Excise and Service Tax Appellate Tribunal against the said order is pending disposal and management hopes to succeed on the appeal.

2. The Thahasildar of Kanayannur Taluk has raised a demand of Rs.56,07,000 towards building tax in respect of the Technopolis building at Kakkanad and the company has obtained stay from the Hon High Court of Kerala against enforcement of the demand. An amount of Rs.28,03,500 has been

remitted by the Company based on the interim order of the High Court.

MPG Security Group Pvt Ltd ("**MPGSG**")

1. MPGSG has availed various services from OM Security and Services, Ideas Innovation Squared Technologies Pvt Limited and Softcall Cust-O-Care Pvt. Ltd in their regular course of business. Further, MPGSG has availed GST input credit against such services availed and charges paid to such service providers. It appears that these service providers have filed their GST returns after their respective due dates and therefore, the department has taken a stand that MPGSG is ineligible for the credit claimed. The State Tax Officer, Central Tax, Thane, Maharashtra ("State Tax Officer") issued a show-cause notice to MPGSG dated March 11, 2022, for an amount of ₹ 13,16,326. The matter has been closed *vide* order dated November 11, 2022.

2. The Superintendent of CGST & Central Excise, Range IV, Purasawalkam Division, Chennai North Commissionerate, Tamilnadu has passed an order dated April 16, 2024 demanding tax and penalty aggregating to ₹ 2,26,756/- and interest thereon alleging non-reversal of Input Tax Credit against credit notes issued by suppliers. The Company has decided to contest the matter and has filed an appeal against the order on July 11, 2024. Subsequently, with the introduction of an Amnesty Scheme allowing taxpayers to settle the matter by paying only the principal tax amount without any liability towards interest and penalty, the Company opted to avail the benefit under the scheme. Accordingly, the principal demand amount was remitted, and the appeal was withdrawn.

Muthoot Exim Pvt. Ltd. ("**MEPL**")

1. MEPL was the consignment agent of M/s. Rajesh Exports Ltd. ("REL"). MEPL sold the gold ornaments supplied by REL on commission basis. MEPL had not paid the Service Tax on commission earlier but remitted along with interest before the issuance of the show cause notice. But department imposed 100% penalty of ₹ 82,04,594 under section 78 with an additional penalty of ₹ 10,000 under section 77 of the Finance Act, 1994 even after remitting the Service Tax with interest. The provisions of Section 78 provide that where penalty demanded has been paid within 30 days from the date of receipt of the Order, 25% of the demanded amount may be paid along with interest to conclude the demand. MEPL has remitted 25% of the demanded amount of ₹ 20,51,150 and ₹ 10,000 within the said 30 days and filed an appeal before CESTAT against the order. The matter is pending.

2. MEPL received a notice (33871122485/2020/A3 dated 14/02/2020) from the commercial tax department, Tamil Nadu towards the CST assessment FY 2015-16 and 2016-17 with a demand amount of ₹ 22,34,708. Department asked us to produce the books of accounts along with F Form. MEPL has submitted all the documents and cleared all the queries except F Form as it must be issued from the Maharashtra commercial tax department. MEPL has forwarded a request to the MVAT department to get the F Form. But they have not yet given the timeline to issue the F Form as they will consider the request based on the FIFO method. MEPL has intimated the same to the Tamil Nadu commercial tax department, but the assessing officer denied giving extension and also, they have withheld the demand amount of ₹22,34,708 in Current Account.

3. MEPL has filed a writ petition on 25/02/2020 before hon'ble high court of Madras by paying 25% of the demand amount (₹5,58,800) to the Tamil Nadu VAT department and successfully released the lien amount from the bank. Considering the delay in receiving the Form F from Maharashtra, MEPL paid the balance liability amount of ₹ 18,40,567/- and applied for refund and is now awaiting the Form F from Maharashtra to proceed further.

4. MEPL received a demand order (MUM-VAT-E-822/27450710371C/CST/CST/2020-21/2521131 dated 30/06/2020) from the commercial tax department of Maharashtra towards the CST assessment FY 2015-16 with a demand amount of ₹ 29,50,565. Department asked us to produce the books of accounts along with F form and C form. MEPL has submitted all the documents and

cleared all the queries except F form and C form as it must be issued from the Commercial tax department of various states. MEPL has not yet received required forms from respective states. MEPL has intimated the same with the Maharashtra commercial tax department, but the assessing officer denied giving extension and they have withheld the demand amount of ₹29,50,565 in Current Account.

MEPL has filed an appeal to Maharashtra VAT department on April 17, 2021 for getting extension towards the submission of required documents and also to release the withheld amount. Now awaiting revert from the MVAT department to know the status of our appeal application and way forward.

MEPL Bank Account (SBI) has been frozen by Delhi Commercial Tax Department on October 31, 2022 by considering Delhi VAT assessment FY 2016-17 & 2017-18 which MEPL has filed an appeal on November 10, 2022 by highlighting the Tax Computation error against the demand of ₹ 28,84,654 and has successfully released the bank attachment. The appeal is pending.

Muthoot Automotive (India) Private Limited ("**MAIPL**")

1. Kerala VAT has taken the position that MAIPL's turnover is not liable for VAT and service tax was added back to VAT liability. Sales made by MAIPL to various canteen stores ordinarily taxable at a rate of 7.25%, have been assessed by the Kerala VAT at 14.5%. The amount involved in the dispute is INR 132.84 lakhs. The matter is pending before the Appellate Tribunal.

2. Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. Instead of reducing from the Input tax, MAIPL paid tax for the same and the tax effect is NIL. The amount involved in the dispute is INR 98.30 lakhs. The matter is pending before the Commissioner of Central Taxes and Central Excise (Appeals) Cochin.

3. Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against Short payment of tax via GSTR 3B than declared in GSTR 9 for the FY 2020-21, excess availment of input tax credit for FY 2020-21., excess tax paid in FY 2018-19 and 2019-20 adjusted with the GSTR 3B filed for FY 2020-21., and mismatch in excess ITC claim for FY 2020-21 is due to ITC claim related to FY 2019-20 invoices. The amount involved in the dispute is INR 141.59 lakhs. The matter is pending before the Commissioner of Central Taxes and Central Excise (Appeals) Cochin.

Muthoot Hotels Private Limited

1. KGST demands relating to the A.Y 2007-08 and 2008-09 & 2013-14 aggregating to ₹34,05,551/- are pending final disposal by the assessing authorities as per directions of the appellate authority. The company is hopeful of getting the demand cancelled by producing the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹11,77,240/-.

2. Luxury tax demand relating to A.Y.2005-06, 2007-08, 2012-13 & 2013-14 amounting to ₹29,96,071 which are disputed by the company on appeal before Kerala Sales Tax Appellate Tribunal. Since the company is confident of succeeding on the appeal, this is not provided for. Amount of ₹3,23,981/- remitted under protest against the above demand is carried forward under long term loans and advances.

3. VAT demands relating to the A.Y.2014-15 & 2015-16 aggregating to ₹77,47,095/- are pending final disposal by the assessing authorities. The company has produced the requisite documentary evidences and the amount remitted under protest against the above is amounting to ₹15,49,419/-.

MPG Hotels & Infrastructure Ventures Private Limited ("MPG Hotels")

1. Demand of Rs.39,64,662/- raised by the Commissioner of Central Excise and Customs, Thiruvananthapuram, towards Service-tax and also for the penalty of Rs.29,41,928/- imposed u/S.78 of the Finance Act for the default on remittance of Service-tax which is disputed on appeal before the higher authorities. The appeal filed by the company before the Customs, Excise and Service Tax Appellate Tribunal against the said order is pending disposal.

2. The Thahasildar of Kanayannur Taluk has raised a demand of Rs.56,07,000 towards building tax in respect of the Technopolis building at Kakkanad and the company has obtained stay from the Hon High Court of Kerala against enforcement of the demand. An amount of Rs.28,03,500 has been remitted by the Company based on the interim order of the High Court.

Muthoot Motors (Cochin)

1. Office of the Deputy Commissioner, Central Tax and Central Excise has passed an order against the excess availment of input tax credit for FY 2019-2020. The adjustment of amount excessly paid in FY 2018-19 with input GST in FY 2019-20 was wrongly disallowed. The adjustment of excess CGST and SGST paid during FY 2018-19 against output GST during FY 2019-20 was wrongly disallowed. The amount involved in the dispute is INR 1.17 crores. The Appeal is pending to be filed against the Commissioner of Central taxes and Central excise (Appeals), Cochin.

Criminal proceedings involving the Group Companies

Muthoot Microfin Limited ("**MML**")

1. Muthoot Microfin Limited has, in the ordinary course of its business, filed 10 complaints against various persons under Sections 190, 200 and 357 of the CrPC read with Sections 138 and 142 of the NI Act in relation to dishonour of cheques and recovery of dues. These matters are currently pending at different stages of adjudication before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹2.5 lakhs.

2. Muthoot Microfin Limited has filed 130 complaints against 130 individuals under Sections 190, 200 and 357 of the CrPC read with Section 25 of the PSSA in relation to recovery of dues. The dues were pertaining to default in the repayment of loans availed. The Complaints are currently pending at different stages of adjudication before the Chief Judicial Magistrate's Court, Ernakulam. The aggregate amount involved in these matters is ₹ 26.38 lakhs.

3. Muthoot Microfin Limited has filed 20 complaints against former employees of the Company and 106 complaints against third parties under Sections 190 and 200 of the CrPC read with Sections 138 and 142 of the NI Act. These matters are currently pending at different stages of adjudication before the Judicial First Class Magistrate, Ernakulam. The aggregate amount involved in these matters is ₹171.79 lakhs.

4. Muthoot Microfin Limited, in the ordinary course of its business, has filed 390 FIRs, 339 complaints and 20 criminal petitions against its employees and third parties under several Sections of the IPC, before various police authorities and forums alleging offences inter alia relating to robbery, misappropriation of funds, criminal intimidation, assault, forgery and theft committed by certain individuals. The total amount collectively involved in all the complaints, criminal petitions and FIRs is ₹2,088.22 lakhs.

5. A FIR dated November 17, 2022 was filed by Greeshma ("Complainant") under Sections 323, 341, 354, 451 read with Section 34 of the IPC against the employees of Muthoot Microfin Limited, namely, Sujesh M S, branch manager, Rohit M G, collection executive and Akshay M.A, assistant branch manager (collectively, the "Respondents"), for assaulting and outraging the modesty of the Complainant. Subsequently, the Respondents filed for an anticipatory bail application bearing

number 9398 dated November 18, 2022 before the High Court of Kerala (the "High Court"). The High Court pursuant to its order dated December 5, 2022 granted an anticipatory bail to the Respondents. The matter is currently pending investigation.

Actions taken by Regulatory and Statutory Authorities

1. The Directorate of Enforcement, Kochi Zonal Office, Ministry of Finance, Government of India ("ED") has issued a summon dated December 7, 2022, bearing number FEMA/SUMMON/KCZO/2022/365, to our Managing Director, under Sections 37(1) and 37(3) of the Foreign Exchange Management Act, 1999 ("FEMA") read with Section 131(1) 363 of the IT Act and Section 30 of the Code of Civil Procedure, 1908, each as amended, directing him to make a personal appearance at the office of the ED to provide evidence and to produce books of accounts and other documents, inter alia, details of bank accounts maintained by him, his family members and our Company, details of movable and immovable properties purchased/ sold in their names, copies of income tax returns filed by our Managing Director from financial year 2016-17 onwards, details of companies, firms, concerns, where our Managing Director is a director, partner or a proprietor, source of funds together with supporting documents in relation to cash deposited amounting to ₹ 44,172,643 during the demonetization period and copy of financial statements including balance sheet & profit and loss of our Company from financial year 2016-17 onwards. Subsequently, similar summons dated January 4, 2023 and January 10, 2023 bearing number FEMA/SUMMON/KCZO/2022/377 and FEMA/SUMMON/KCZO/2023/399, respectively, were issued to our Managing Director (collectively referred to "Summons"). Our Company representatives appeared before the ED and submitted the required information and documents as required by ED pursuant to its Summons. Subsequent to the aforesaid personal hearings, neither our Managing Director nor our Company have received any further communication from the ED in this regard.

   Please also refer to, "*Risk Factors – Risk Factor # 34 - We and some of our Subsidiaries, Directors and Promoters are involved in various legal and other proceedings that if determined against us could have a material adverse effect on our business, financial condition and results of operations.*" under Section 5.29 (*Internal Risk Factors*) of the Key Information Document.

V. Litigations by and against our Promoters

Except as disclosed below, there are no other outstanding important legal proceedings involving our Promoters.

(a) *Criminal Proceedings*

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "*Criminal proceedings involving any Director of the Company*" above.

(b) *Civil proceedings*

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "*Civil proceedings involving any Director of the Company*" above.

(c) *Tax proceedings*

Since our Promoters, Thomas Muthoot, Thomas John Muthoot and Thomas George Muthoot are also directors of our Company, please see "*Tax proceedings involving any Director of the Company*" above.

VI. Details of inquiries, inspections or investigations initiated or conducted under the Securities laws, Companies Act, 1956 or the Companies Act, 2013 against our Company and its Subsidiaries in the last three years along with Section wise details of prosecutions filed (whether pending or not), fines imposed or compounding of offences against our Company and its Subsidiaries in the last 3 (Three) years.

NIL

VII. Details of litigation or legal action pending or taken by any ministry or government department or statutory authority against our Promoter during the last 3 (Three) years and any direction issued by any such ministry or department or statutory authority upon conclusion of such litigation or legal action, as on date of this Key Information Document.

NIL

VIII. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of statutory dues; debentures and interests thereon; deposits and interest thereon; and loan from any bank or financial institution and interest thereon.

NIL

IX. Details of disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last 3 (Three) financial years, including outstanding action.

NIL

X. Summary of reservations or qualifications or adverse remarks or other observations by auditors in the audit report / CARO by the auditors in the last 5 (Five) financial years i.e. Fiscal 2021 to Fiscal 2025; and 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.

Fiscal Year	**Basis of Financial Statements**	**Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO**	**Impact on the financial statements and financial position of the Company**	**Corrective steps taken and proposed to be taken by the Company**
2024-25	Consolidated	**Other Matters (Independent Auditors Report)** (i) We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs. 13,57,033.61 lakhs as at 31st March, 2025, total revenues of Rs. 2,99,740.69 lakhs and net cash flows amounting to Rs. (26,028.85) lakhs for the year ended on that date, as	N.A	N.A

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		considered in the consolidated Ind AS financial statements. (ii) This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. (iii) Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information. **Other Matters (Annexure A to Independent Auditors Report)** Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. Our opinion is not		

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		modified in respect of the above matter.		
	Standalone	Nil	Nil	Nil
2023-24	Consolidated	**Other Matters (Independent Auditors Report)** (i) We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs.13,89,207.80 lakhs as at 31st March, 2024, total revenues of Rs. 2,60,099.19 lakhs and net cash flows amounting to Rs.31,142.77 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. (ii) This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. (iii) Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other	N.A.	N.A.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		auditors and the financial statements / financial information. **Other Matters (Annexure I to Independent Auditors Report)** Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.		
	Standalone	Nil	Nil	Nil
2022-23	Consolidated	**Other Matters (Independent Auditors Report)** (i) We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of Rs.10,15,110.04 lakhs as at 31st March, 2023, total revenues of ₹ 1,68,773.18 lakhs and net cash flows amounting to Rs.3,667.35 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. (ii) This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect	N.A.	N.A.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. (iii) Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information. **Other Matters (Annexure A to the Independent Auditors Report)** (i) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the subsidiary companies are based solely on the corresponding reports of the auditors of such company. (ii) Our opinion is not modified in respect of the above matter.		
	Standalone	Nil	Nil	Nil
2021-22	Consolidated	**Other Matters** (i) We did not audit the financial statements/ financial information of the subsidiaries, whose financial statements reflect total assets of Rs.7,03,698.65 lakhs as at March 31, 2022, total revenues of Rs.105,236.15	N.A.	N.A.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		lakhs and net cash flows amounting to Rs. 21,190.62 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amount and disclosures included in respect of this subsidiaries, and our report in terms of sub section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. Our opinion is not modified in respect of the above. (ii) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the subsidiary companies, are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.		
	Standalone	NIL	NIL	NIL
2020-21	Consolidated	**Emphasis of Matter** We draw attention to Note 45 to the consolidated Ind AS financial statements, relating to the impact of Covid-19 Pandemic, in which	N.A.	N.A.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		the management has discussed the impact on the Group and the environment in which it operates. Our opinion is not modified in respect of this matter.		
		Other Matters (i) We did not audit the financial statements / financial information of the subsidiaries, whose financial statements reflect total assets of ₹547,630.54 lakhs as at March 31, 2021, total revenues of ₹89,374.92 lakhs and net cash flows amounting to ₹61,921.71 lakhs for the year ended on that date, as considered in the Consolidated Ind AS Financial Statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. Our opinion is not modified in respect of the above. (ii) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to the subsidiary	N.A.	N.A.

Fiscal Year	Basis of Financial Statements	Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO	Impact on the financial statements and financial position of the Company	Corrective steps taken and proposed to be taken by the Company
		companies, are based solely on the corresponding reports of the auditors of such company. Our opinion is not modified in respect of the above matter.		
	Standalone	**Emphasis of Matter** We draw attention to Note 44 to the standalone Ind AS financial statements, relating to the impact of Covid-19 Pandemic. Our opinion is not modified in respect of this matter.	N.A.	N.A.

XI. Details of acts of material frauds committed against the Company in the current financial year and last 3 (Three) financial years, if any, and if so, the action taken by the Company in response.

Sl. No	Year	Gross Amount (₹ in Lakh)	Modus Operandi	Recovery (₹ in Lakh)	Provisions (₹ in Lakh)	Action Taken by the Company
1.	For the period starting April 1, 2025 till September 25, 2025	339.42	Loans granted against stolen gold	-	339.42	Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied.
2.	2024-25	652.21	Loans granted against stolen gold, spurious gold pledged and fraud committed with connivance of staff	26.90	625.31	1. For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service 2. For Spurious Gold pledged – FIR lodged against

						customers and UCIC marked freeze 3. Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied.
3.	2023-24	428.96	Loans granted against stolen gold, spurious gold pledged and fraud committed with connivance of staff	29.90	399.06	1. For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service 2. For Spurious Gold pledged – FIR lodged against customers and UCIC marked freeze 3. Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied.

4.	2022-23	664.83	Loans granted against theft gold, spurious gold and misappropriation of cash committed by personnel of the Company	66.24	598.59	1. For misappropriation by staff – Complaint / FIR lodged against the employee and staff dismissed from service 2. For Spurious Gold pledged – FIR lodged against customers and UCIC marked freeze 3. Stolen gold – The Company verifies if there is any deficiency in KYC submitted and the SOP stipulated by the Company and based on the findings action is initiated. In all cases the KYC was in order and process complied.

ANNEXURE V: RESOLUTIONS

NCS BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MUTHOOT FINCORP LIMITED (THE "COMPANY") AT THEIR MEETING HELD ON SATURDYA, MAY 24, 2025, AT MUTHOOT CENTRE, PUNNEN ROAD, TRIVANDRUM - 695 001

Issue of Non-Convertible Debentures and/or other hybrid instruments on a Private Placement basis

"RESOLVED THAT pursuant to the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ("hereinafter referred to as "the Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("hereinafter referred to as "the Rules"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the regulations issued by the Reserve Bank of India as applicable to Non-Banking Financial Companies from time to time including any amendment, modification, variation or re-enactment to any of the forgoing and other applicable guidelines, directions or laws, if any, and subject to the provisions of the Memorandum & Articles of Association of the Company, the approval of the Board of Directors of the Company be and is hereby accorded, subject to the approval of Members of the Company by way of a special resolution, for creating, offering, issuing and allotting secured/ unsecured/ listed/ unlisted/ rated/ unrated non-convertible securities including non-convertible debentures/ market linked debentures/ perpetual debentures/ subordinated debts/ fixed maturity debentures including credit enhanced and structured debentures/bonds and any other hybrid instruments ("hereinafter referred to as "the Debentures/NCDs"), including debentures which can be classified as being Tier 1 and / or Tier 2 Capital under the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, for cash either at par, premium or discount to the face value, up to an aggregate amount of not exceeding Rs. 2,000 Crore (Rupees Two Thousand Crore Only), during the period of one year commencing from the date of passing of the special resolution by the members, to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions.

RESOLVED FURTHER THAT the Stock Allotment Committee of the Company, be and is hereby authorised to exercise all the powers of the Board in respect of the issue and allotment of Debentures/NCDs on Private Placement basis.

MUTHOOT FINCORP LIMITED TRIVANDRUM PUNNEN ROAD

MUTHOOT FINCORP LTD.
CIN : U65929KL1997PLC011518
(A Muthoot Pappachan Group Company)
Regd. Office : Muthoot Centre, TC No 27/3022, Punnen Road, Trivandrum, Kerala - 695 001
T : +91 471 2331427, 4911400, E : muthoot@muthoot.com
www.muthoot.com | www.muthootfincorp.com | /muthootindia

Blue is Belief

RESOLVED FURTHER THAT the Stock Allotment Committee of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper without requiring any further approval of the Board or the Members of the Company and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the issue and allotment of the Debentures on Private Placement basis (and otherwise pertaining to or in relation to the Issue) to the eligible investors as placed before the Stock Allotment Committee and initialed by the Chairman for the purpose of identification, to give effect to this resolution.

RESOLVED FURTHER THAT the quorum for the meeting of the Stock Allotment Committee shall be two members.

RESOLVED FURTHER THAT Mr. Thomas John Muthoot, Managing Director of the Company be and is hereby authorised to do all such acts, things as are necessary for the issue and allotment of fully paid Debentures/NCDs.

RESOLVED FURTHER THAT Mr. Thomas John Muthoot, Managing Director or Mr. Sachu Sivas, Company Secretary of the Company be and are hereby severally authorised to take all necessary steps for giving effect to the aforesaid resolution."

//Certified True Copy//

For MUTHOOT FINCORP LTD.

SACHU SIVAS
COMPANY SECRETARY
ACS: 60475

SECTION 42 SHAREHOLDERS RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF MUTHOOT FINCORP LIMITED (THE "COMPANY") AT THE EXTRA ORDINARY GENERAL MEETING HELD ON MONDAY, JUNE 23, 2025, AT MUTHOOT CENTRE, TC NO 27/3022, PUNNEN ROAD, THIRUVANANTHAPURAM, KERALA, INDIA - 695 001 AT 10.30 A.M.

Issue of Non - Convertible Debentures and/or other hybrid instruments on a Private Placement basis:

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ("hereinafter referred to as "the Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("hereinafter referred to as "the Rules"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the regulations issued by the Reserve Bank of India as applicable to Non-Banking Financial Companies from time to time including any amendment, modification, variation or re-enactment to any of the forgoing and other applicable guidelines, directions or laws, if any, and subject to the provisions of the Memorandum & Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), to create, offer, issue and allot secured/ unsecured/ listed/ unlisted/ rated/ unrated non-convertible securities including non-convertible debentures/ market linked debentures/ perpetual debentures/ subordinated debts/ fixed maturity debentures including credit enhanced and structured debentures/bonds and any other hybrid instruments ("hereinafter referred to as "the Debentures/NCDs"), including Debentures which can be classified as being Tier 1 and/ or Tier 2 Capital under the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023 (as amended), for cash either at par, premium or discount to the face value, up to an aggregate amount of not exceeding Rs. 2,000 Crore (Rupees Two Thousand Crore Only), during the period of one year commencing from the date of passing of this resolution, to the eligible investors, on a private placement basis, in one or more

tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board/Committee may deem fit and appropriate, however at any given point of time the aggregate limit of funds raised/ to be raised by the Company, including issue of Debentures shall not exceed the overall borrowing limits as approved by the Members of the Company on September 28, 2022.

RESOLVED FURTHER THAT the Stock Allotment Committee of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things including the issue and allotment and accept any alterations or modification(s) as they may deem fit and proper without requiring any further approval of the Board of Directors or the Members of the Company and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the issue and allotment of the Debentures on Private Placement basis (and otherwise pertaining to or in relation to the Issue) to the eligible investors as placed before the Stock Allotment Committee and initialled by the Chairman for the purpose of identification, to give effect to this resolution."

//Certified True copy//

For MUTHOOT FINCORP LTD.

SACHU SIVAS
COMPANY SECRETARY
ACS: 60475

MUTHOOT FINCORP LIMITED
TRIVANDRUM
PUNNEN ROAD

CP BOARD RESOLUTION

muthoot PAPPACHAN FINCORP

Great Place To Work. Certified NOV 2024-NOV 2025 INDIA

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MUTHOOT FINCORP LIMITED (THE "COMPANY") AT THEIR MEETING HELD ON SATURDAY, MAY 24, 2025, AT MUTHOOT CENTRE, PUNNEN ROAD, TRIVANDRUM - 695 001

Enhancement of Maximum Outstanding Limit of Commercial Papers to Rs. 3,000 Crores for the Calendar Year 2025

"RESOLVED THAT, subject to the applicable provisions of the Companies Act, 2013, if any, and other applicable rules, regulations, guidelines issued by the Securities and Exchange Board of India (SEBI) or any other law for the time being in force (including any statutory modification(s), amendment(s), or re-enactment(s) thereof), and in partial modification of the resolution passed by the Board of Directors on November 08, 2024, the Board hereby approves the enhancement of the cap on the maximum outstanding amount of Commercial Papers (CPs) at any point in time from Rs. 2,000 Crores (Rupees Two Thousand Crores only) to Rs. 3,000 Crores (Rupees Three Thousand Crores only), while maintaining the overall limit of Rs. 10,000 Crores (Rupees Ten Thousand Crores only) for the calendar year 2025, for general corporate purposes.

RESOLVED FURTHER THAT a certified true copy of this resolution be provided to the concerned statutory and regulatory authorities, as may be required, and that Mr. Joseph Oommen, Chief Financial Officer, Mr. Sachu Sivas, Company Secretary, and Mr. Nadanasabapathy R., Head - Treasury of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution."

//Certified True Copy//

MUTHOOT FINCORP LIMITED TRIVANDRUM PUNNEN ROAD

For Muthoot Fincorp Ltd.

Company Secretary