MUTHOOTTU MINI FINANCIERS LIMITED

Date and Place of Incorporation: March 18, 1998 and Kozhencherry, Kerala, India; **Corporate Identification Number**: U65910KL1998PLC012154;
Legal Entity Identifier Number: 335800NAOPEBJAAFR188; **Permanent Account Number**: AABCM5994M; **RBI Registration No**: N-16.00175; **Tel No**: +91 484 291 2178;
Registered and Corporate Office: 65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682 017
Website: www.muthoottumini.com; **Email ID**: ks.smitha@muthoottumini.com

KEY INFORMATION DOCUMENT OCTOBER 20, 2025 IN RELATION TO LISTED PRIVATELY PLACED NON-CONVERTIBLE DEBENTURES

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF 4,00,000 RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, TRANSFERRABLE, NON-CONVERTIBLE DEBENTURES ("**DEBENTURES**" OR "**NCDS**") OF A FACE VALUE OF ₹ 10,000 (INDIAN RUPEES TEN THOUSAND) EACH AGGREGATING TO ₹ 400,00,00,000 (INDIAN RUPEES FOUR HUNDRED CRORES ONLY) ("**ISSUE**" OR "**ISSUE SIZE**"), IN THREE SEPARATE SERIES, COMPRISING OF SERIES I DEBENTURES, SERIES II DEBENTURES AND SERIES III DEBENTURES (AS DEFINED BELOW) ("**DEBENTURES**" OR "**NCDS**"), BY MUTHOOTTU MINI FINANCIERS LIMITED (THE "**ISSUER**" OR "**COMPANY**" OR "**MMFL**") ON A PRIVATE PLACEMENT BASIS ("**ISSUE**") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED 27 JANUARY 2025 ISSUED BY THE ISSUER. THE FACE VALUE OF EACH DEBENTURE SHALL BE AS PER CHAPTER V OF LISTED NCDS MASTER CIRCULAR READ WITH SEBI CIRCULAR SEBI/HO/DDHS/DDHS-POD-1/P/CIR/2024/94 DATED JULY 03, 2024 ON "REDUCTION IN DENOMINATION OF DEBT SECURITIES AND NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES". THIS ISSUANCE WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF DEBENTURES ON A PRIVATE PLACEMENT BASIS IN TERMS OF CHAPTER VI OF THE SEBI MASTER CIRCULAR DATED OCTOBER 15, 2025 BEARING REFERENCE NO. SEBI/HO/DDHS/DDHS-POD/P/CIR/2025/0000000137 ("**SEBI MASTER CIRCULAR**") READ WITH "OPERATIONAL GUIDELINES FOR PARTICIPATION ON BSE BOND (EBP PLATFORM OF BSE)" ISSUED BY BSE LIMITED ("**BSE**") VIDE THEIR NOTICE 20230417-35 DATED APRIL 17, 2023 AND ANY AMENDMENTS ("**BSE EBP GUIDELINES**"). THE SEBI MASTER CIRCULAR AND THE BSE EBP GUIDELINES ARE HEREINAFTER COLLECTIVELY REFERRED TO AS THE "**OPERATIONAL GUIDELINES**").

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE ISSUER INTENDS TO USE THE BSE BOND ELECTRONIC BOOK PROVIDER PLATFORM ("**BSE BOND EBP PLATFORM**"). THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE BSE BOND EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND SIGNED KEY INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/BID CLOSING DATE, TO SUCCESFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT (AS DEFINED BELOW) AND RELATED RULES. THE ISSUER CONFIRMS THAT THERE IS NO GREEN SHOE OPTION FOR THE PRESENT ISSUE.

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUE IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUE, AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS KEY INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE REGISTRAR OF COMPANIES.

ELIGIBLE INVESTORS TO THE ISSUE

THE ISSUE IS MADE TO ALL INVESTORS ELIGIBLE TO BID / INVEST / APPLY FOR THIS ISSUE UNDER THE SEBI NCS REGULATIONS (AS DEFINED BELOW) READ WITH SEBI MASTER CIRCULAR. FOR DETAILS, PLEASE REFER ISSUE DETAILS OF THIS KEY INFORMATION DOCUMENT. THIS CURRENT ISSUE IS NOT BEING UNDERWRITTEN.

PROMOTER

OUR PROMOTERS ARE (I) **NAME**: NIZZY MATHEW; **EMAIL**: NIZZY@MUTHOOTTU.COM; **TEL**: +91 484 291 2102; AND (II) **NAME**: MATHEW MUTHOOTTU; **EMAIL**: MATHEW@MUTHOOTTU.COM; **TEL**: +91 484 291 2112

PRIVATE & CONFIDENTIAL

THIS KEY INFORMATION DOCUMENT DATED OCTOBER 20, 2025 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND SECTION 42 OF THE COMPANIES ACT READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER THIS KEY INFORMATION DOCUMENT AND SECTION 3 (*RISK FACTORS*) OF THE GENERAL INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

CREDIT RATING OF THE DEBENTURES

ICRA LIMITED
RATING: [ICRA] A (STABLE) VIDE RATING LETTER DATED OCTOBER 13, 2025
DATE OF PRESS RELEASE: RATING RATIONALE DATED OCTOBER 16, 2025.
LINK OF THE PRESS RELEASE: HTTPS://WWW.ICRA.IN/RATIONALE/SHOWRATIONALEREPORT?ID=138373
RATING LETTER AND RATING RATIONALE: PLEASE REFER TO **ANNEXURE I** (*CREDIT RATING AND RATING RATIONALE*) OF THIS KEY INFORMATION DOCUMENT.

LISTING

THE DEBENTURES ARE PROPOSED TO BE LISTED ON THE DEBT MARKET SEGMENT OF THE BSE ("**DESIGNATED STOCK EXCHANGE**"). THE ISSUER SHALL COMPLY WITH THE REQUIREMENTS OF THE SEBI LODR REGULATIONS (AS DEFINED IN GENERAL INFORMATION DOCUMENT) TO THE EXTENT APPLICABLE TO IT ON A CONTINUOUS BASIS. PLEASE REFER TO **ANNEXURE IX** (*IN PRINCIPLE APPROVAL GRANTED BY THE STOCK EXCHANGE*) OF THIS KEY INFORMATION DOCUMENT FOR THE 'IN-PRINCIPLE' LISTING APPROVAL FROM THE STOCK EXCHANGE.

COMPANY SECRETARY AND COMPLIANCE OFFICER	CHIEF FINANCIAL OFFICER
NAME: SMITHA KS **EMAIL:** KS.SMITHA@MUTHOOTTUMINI.COM **TELEPHONE:** 0484-2912178	**NAME:** ANN MARY GEORGE **EMAIL:** ANNMARY@MUTHOOTTUMINI.COM **TELEPHONE:** 0484-2912107

DEBENTURE TRUSTEE	STATUTORY AUDITOR	REGISTRAR TO THE ISSUE	MERCHANT BANKER	CREDIT RATING AGENCIES
CATALYST TRUSTEESHIP LIMITED **ADDRESS**: 901, 9TH FLOOR, TOWER B, PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI-400013 **TELEPHONE**: 022-4922 0555 **EMAIL**: COMPLIANCECTL-MUMBAI@CTLTRUSTEE.COM **WEBSITE**: WWW.HTTPS://CATALYSTTRUSTEE.COM **CONTACT PERSON**: MR. UMESH SALVI (MANAGING DIRECTOR) **CIN**: U74999PN1997PLC110262	**MOHANDAS & ASSOCIATES,** CHARTERED ACCOUNTANTS **ADDRESS:** IIIRD FLOOR, SREE RESIDENCY, PRESS CLUB ROAD, THRISSUR -680001, KERALA **TELEPHONE:** +91 9847033312 **EMAIL:** MA.AUDITORS@GMAIL.COM **CONTACT PERSON:** MOHANDAS ANCHERY **PEER REVIEW NO:** 016256	**MUFG INTIME INDIA PRIVATE LIMITED** *(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)* **ADDRESS**: C-101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400083 **TELEPHONE**: +91 8108114949 **FAX NUMBER**: +91 22 4918 6195 **EMAIL**: MMFL.NCD2025@IN.MPMS.MUFG.COM **WEBSITE**: //IN.MPMS.MUFG.COM/ **CONTACT PERSON**: SHANTI GOPALKRISHNAN **SEBI REGISTRATION NO**: INR000004058 **CIN:** U67190MH1999PTC118368	**SKI CAPITAL SERVICES LIMITED** **ADDRESS**: 718, DR. JOSHI ROAD, KAROL BAGH, NEW DELHI – 110005, INDIA. **TELEPHONE**: +91-011-41189899 **EMAIL**: DCM@SKICAPITAL.NET **WEBSITE**: HTTPS://WWW.SKICAPITAL.NET **CONTACT PERSON**: MR. MANICK WADHWA / MR. DALJIT SINGH/VIVEK	**ICRA LIMITED** **ADDRESS:** B-710, STATESMAN HOUSE, 148, BARAKHAMBA ROAD, NEW DELHI 110001 **EMAIL:** SHIVAKUMAR@ICRAINDIA.COM **CONTACT PERSON:** L SHIVAKUMAR **WEBSITE:** WWW.ICRA.IN

ISSUE SCHEDULE

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT	DATE OF EARLIEST CLOSING
OCTOBER 24, 2025	OCTOBER 24, 2025	OCTOBER 27, 2025	OCTOBER 27, 2025	OCTOBER 24, 2025

THE ISSUER RESERVES THE RIGHT TO CHANGE THE ISSUE PROGRAMME INCLUDING THE DEEMED DATE OF ALLOTMENT (AS DEFINED HEREINAFTER) AT ITS SOLE DISCRETION IN ACCORDANCE WITH THE TIMELINES SPECIFIED IN THE OPERATIONAL GUIDELINES, WITHOUT GIVING ANY REASONS 21QOR PRIOR NOTICE. THE ISSUE WILL BE OPEN FOR BIDDING AS PER BIDDING WINDOW THAT WOULD BE COMMUNICATED THROUGH BSE BOND EBP PLATFORM.

COUPON RATE	COUPON PAYMENT FREQUENCY	COUPON PAYMENT DATES	REDEMPTION DATE	REDEMPTION AMOUNT
SERIES I: 9.25% PER ANNUM	MONTHLY	10TH OF EVERY MONTH COMMENCING FROM DECEMBER 10, 2025	**SERIES I**: OCTOBER 27,2027	₹ 10,000 PER NCD PAYABLE AT REDEMPTION DATE OF SERIES I
SERIES II: 9.30% PER ANNUM			**SERIES II**: JANUARY 27, 2028	₹ 5,000 PER NCD (PAYABLE AT THE END OF 21ST COUPON PAYMENT DATE) ₹ 5,000 PER NCD (PAYABLE AT THE END OF 27TH COUPON PAYMENT DATE)
SERIES III: 9.75% PER ANNUM			**SERIES III**:OCTOBER 27, 2028	₹ 10,000 PER NCD PAYABLE AT REDEMPTION DATE OF SERIES III

THE ISSUE OF DEBENTURES SHALL BE SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, THE RULES NOTIFIED THEREUNDER, THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE ISSUER, SEBI NCS REGULATIONS (AS DEFINED BELOW), SEBI LODR REGULATIONS (AS DEFINED BELOW), THE TERMS AND CONDITIONS OF THIS KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION FILED WITH THE DESIGNATED STOCK EXCHANGE, THE APPLICATION FORM, THE DEBENTURE TRUST DEED CUM DEED OF HYPOTHECATION AND OTHER DOCUMENTS IN RELATION TO SUCH ISSUE.

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ISSUE DETAILS		
Nature	Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferrable, Non-Convertible Debentures	
Number	Up to 4,00,000 (Four Lakh) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only)	
Price per Debenture	At cut-off price, as may be determined through EBP process.	
Amount	INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only) under the following series: (a) **Series I Debentures**: up to 90,000 (Ninety Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 90,00,00,000/- (Indian Rupees Ninety Crores Only); (b) **Series II Debentures**: up to 1,80,000 (One Lakh Eighty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 180,00,00,000/- (Indian Rupees Ninety Crores Only); and (c) **Series III Debentures**: up to 1,30,000 (One Lakh Thirty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 130,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only).	
Issue size (base issue or green shoe)	INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only) under the following series: (a) **Series I Debentures**: up to 90,000 (Ninety Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 90,00,00,000/- (Indian Rupees Ninety Crores Only); (b) **Series II Debentures**: up to 1,80,000 (One Lakh Eighty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 180,00,00,000/- (Indian Rupees Ninety Crores Only); and (c) **Series III Debentures**: up to 1,30,000 (One Lakh Thirty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 130,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only).	
Coupon	Series I	9.25% (nine point two five percent) per annum payable monthly
	Series II	9.30% (nine point three zero percent) per annum payable monthly
	Series III	9.75% (nine point seven five percent) per annum payable monthly
Coupon Payment Frequency	Monthly	

<table>
<tr><th colspan="3">ISSUE DETAILS</th></tr>
<tr><td>Redemption Date</td><td>Series I</td><td>October 27, 2027</td></tr>
<tr><td></td><td>Series II</td><td>January 27, 2028</td></tr>
<tr><td></td><td>Series III</td><td>October 27, 2028</td></tr>
<tr><td>Redemption Amount</td><td colspan="2"><table>
<tr><td>Series I</td><td>₹ 10,000 per NCD payable at Redemption Date of Series I Debentures</td></tr>
<tr><td>Series II</td><td>₹ 5,000 per NCD (payable at the end of 21st coupon payment date)
₹ 5,000 per NCD (payable at the end of 27th coupon payment date)</td></tr>
<tr><td>Series III</td><td>₹ 10,000 per NCD payable at Redemption Date of Series II Debentures</td></tr>
</table></td></tr>
<tr><td>Credit Rating</td><td colspan="2">The Debentures proposed to be issued by the Issuer have been rated by ICRA Limited (“Rating Agency” / “ICRA”). The Rating Agency has vide its letter dated October 13, 2025 and rating rationale dated October 16, 2025, assigned a rating of [ICRA] A (Stable) in respect of the Debentures.

The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings.

Please refer to Annexure I (Rating Letter, Rating Rationale And Detailed Press Release of this Key Information Document) for the letter dated October 13, 2025 and rating rationale dated October 16, 2025 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.</td></tr>
<tr><td>Details of Eligible Investors</td><td colspan="2">The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form (“Eligible Investors”):

i. Any investor including:
a) Individuals;
b) Hindu Undivided Family;
c) Trust;
d) Limited Liability Partnerships;
e) Partnership Firm(s);
f) Portfolio Managers registered with SEBI;
g) Association of Persons;
h) Commercial Banks;
i) Regional Rural Banks;
j) Insurance Companies
k) Companies and Bodies Corporate eligible to invest in the Debentures;
l) Financial Institutions eligible to invest in the Debentures;
m) Mutual Funds;
n) FPIs;
o) Alternative Investment Funds;</td></tr>
</table>

<table>
<tr><th colspan="2">ISSUE DETAILS</th></tr>
<tr><td></td><td>p) Cooperative Banks; and
q) Any other investor eligible to invest in these Debentures;
ii. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</td></tr>
<tr><td>Details about Underwriting</td><td>Not Applicable</td></tr>
<tr><td>Listing</td><td>The Debentures are proposed to be listed on the wholesale debt market segment of the BSE Limited ("BSE" or the "Stock Exchange"). The Issuer shall comply with the requirements of the SEBI LODR Regulations (as defined in Key Information Document) to the extent applicable to it on a continuous basis. Please refer to Annexure IX (In Principle Approval Received from Stock Exchange) of the Key Information Document for the ‘in-principle’ listing approval from the Stock Exchange. The Issuer has maintained/shall maintain the Recovery Expense Fund with BSE.</td></tr>
<tr><td>Electronic Book Provider Platform</td><td>The Issue shall be made through the EBP platform in compliance with SEBI NCS Regulations read with SEBI NCS Master Circular for details refer to Section 6 of this Key Information Document.</td></tr>
<tr><td>Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.</td><td>This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow:
<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Total Issue Size: Up to 4,00,000 (Four lakh) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only) under the following series:
(a) Series I Debentures: up to 90,000 (Ninety Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 90,00,00,000/- (Indian Rupees Ninety Crores Only);
(b) Series II Debentures: up to 1,80,000 (One Lakh Eighty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 180,00,00,000/- (Indian Rupees Ninety Crores Only); and
(c) Series III Debentures: up to 1,30,000 (One Lakh Thirty Thousand) rated,</td></tr>
</table></td></tr>
</table>

ISSUE DETAILS		
		listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 130,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only).
	Anchor Portion Details	No
	Interest rate parameter	Fixed Coupon
	Bid opening and closing date	Bid opening date: October 24, 2025 Bid closing date: October 24, 2025
	Minimum Bid lot	10 (Ten) Debentures of aggregate face value INR 1,00,000/- (Indian Rupees One Lakh Only) each and in multiples of 1 (one) Debenture thereafter, for each series of Debentures, for each series of Debentures.
	Manner of bidding in the Issue/ Bid Type	Closed bidding
	Manner of allotment in the Issue	Uniform Yield Allotment
	Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.
	Settlement cycle & Deemed Date of Allotment	T+1, where T refers to the date of bid opening date / issue opening date.
Specific declaration requested by BSE: non-equity regulatory capital	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the SEBI NCS Regulations.	
Disclosure of filing	Given this is a private placement of non-convertible securities, there shall be no requirement of filing the same with the Registrar of Companies pursuant to the Section 26(4) of the Companies Act, 2013.	
Reissuance of Debentures	The Issuer reserves the right to make multiple issuances under the same ISIN. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be.	
RISK FACTORS		

ISSUE DETAILS
Please refer to Section 3 of the General Information Document. Additionally, please refer to the below risk factor: ***Risk Factor on unaudited financial information*** ***This Key Information Document includes certain unaudited financial information, which has been subjected to limited review by the statutory auditor.*** This Key Information Document includes limited reviewed financial results along with the limited review report dated August 13, 2025, thereto, for the three months period ended June 30, 2025. As the limited review financial results prepared by the Company 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, any reliance by prospective investors on such limited reviewed financial results for the three months period ended June 30, 2025 should, accordingly, be limited. Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of our financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in the General Information Document and this Key Information Document.
DISCLAIMERS
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this issue document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading. Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors provided above and contained under Section 3 of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. This Key Information Document contains no unsubstantiated forward-looking statements. To the extent there are any unsubstantiated forward-looking statements under this Key Information Document, such statements shall be considered to be null and void. This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this Key Information Document to the Registrar (as applicable) for registration.

SECTION 1: DEFINITIONS AND ABBREVIATIONS

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

TERM	DEFINITION/PARTICULARS
Act or Companies Act	means the Companies Act 2013 and includes any rules, circulars, notifications and orders framed/ issued thereunder and any statutory modifications, re-enactments or amendments thereof or of such rules, circulars, notifications,

TERM	DEFINITION/PARTICULARS
	orders, as issued from time to time.
Allot/Allotment/Allotted	means the allotment of the Debentures pursuant to this Issue.
Applicable Accounting Standards	shall mean (a) until the adoption of Indian Accounting Standards (Ind-AS) in accordance with Applicable Law, generally accepted accounting principles in India, and (b) thereafter, Indian Accounting Standards, in each case as amended, supplemented or re-issued from time to time, applied on a consistent basis both as to amounts and to classification of items.
Applicable Law	means any statute, national, state, union territory, provincial, local, municipal or other law, regulation, ordinance, rule, judgment, order, decree, byelaws, approval of Governmental Authority, directives, guidelines, policy requirement, circulars or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law in India of any of the foregoing by Governmental Authority in India.
Applicant	means a Person who is eligible to invest in the Debentures and has submitted / will be submitting an Application for subscribing to the Debentures in accordance with the terms of the Key Information Document and other Transaction Documents.
Application Form	The form used by the recipient of this Key Information Document, to apply for subscription to the Debentures, which is in the form annexed to this Key Information Document and marked as **Annexure III** (*Application Form)*.
Application Money	means money paid or payable by an Applicant on its Application for subscription to the Debentures.
Assets	means, for any date of determination, the assets of the Issuer on such date as the same would be determined in accordance with Applicable Accounting Standards.
Beneficial Owners	means the holders of the Debentures in dematerialised form whose names are recorded as such with the Depository(ies) in the Register of Beneficial Owners.
Board / Board of Directors	shall mean the board of directors of the Company for the time being and from time to time.
BSE	means BSE Limited.
Business Day	means any day (other than a non-working Saturday, or a Sunday or a bank holiday) on which the commercial banks are open for general business in Kochi, India.
Capital Adequacy Ratio	means the capital adequacy ratio determined in accordance with the NBFC Master Directions.
CDSL	means the Central Depository Services (India) Limited.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Charter Documents	shall mean the memorandum of association and articles of association of a company.

TERM	DEFINITION/PARTICULARS
Client Loan	means each loan made by the Company as a lender.
Company/Issuer/MMFL	Muthoottu Mini Financiers Limited, a company incorporated under the Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013, having corporate identification number U65910KL1998PLC012154 and registered as a non-banking financial company with the RBI, having its registered office at 65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682017, India.
Conditions Precedent	means the conditions precedent set out under the heading in Section 4.39 (*Summary Terms*) of this Key Information Document.
Conditions Subsequent	means the conditions subsequent set out in Section 4.39 (*Summary Terms*) of this Key Information Document.
Control	shall mean right to appoint majority of the directors or to control the management or policy decisions by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
Crore	means ten million
Debenture Holders / "Beneficial Owner(s)"	means the Persons who are, for the time being, and from time to time, and who will become the owners of the Debentures in electronic (dematerialized) form, and whose names appear in the list of the beneficial owner(s)/register of beneficial owners(s) prepared, held and given by the Depository, and **"Beneficial Owner"** means each such Person and includes their respective successors/ transferees and assigns.
Debenture Trust Deed/DTD	means the trust deed executed / to be executed by and between the Debenture Trustee and the Issuer which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Debenture Trustee	Catalyst Trusteeship Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U74999PN1997PLC110262, having its registered office at GDA House, First Floor, Plot No. 85, S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra - 411038, India and acting through its corporate office at 901, 9th Floor, Tower - B Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, Maharashtra, India.
Debenture Trustee Agreement	means the agreement executed on October 17, 2025 by and between the Debenture Trustee and the Issuer for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trustees Regulations or SEBI Debenture Trustees Regulations	means the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended, modified or restated from time to time).
Debentures/NCDs	means the Series I Debentures, Series II Debentures and Series III Debentures.

TERM	DEFINITION/PARTICULARS
Debt	means the aggregate of: (a) all outstanding long-term borrowings (whether secured or unsecured); (b) all contingent liabilities pertaining to corporate and financial guarantees given on behalf of any company, special purpose vehicle, any subsidiary or affiliate to the extent of the amounts outstanding in respect of such guaranteed debt; (c) all outstanding short-term debt borrowings (whether secured or unsecured), availed of in lieu of any long-term debt or by way of bridge financing for a long-term debt; (d) all amounts raised by acceptance under any acceptance credit facility; (e) all receivables sold or discounted (other than receivables that are sold on a non-recourse basis); (f) any obligation under any put option, any shortfall/liquidity support undertaking, any debt service reserve account undertaking, any keep fit letter(s), any letter of comfort issued in favour of any person(s); and (g) all amounts raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing but shall not include any cash-in-hand and/or any amounts available in the bank accounts of the Issuer.
Debt Disclosure Documents	means, collectively, the General Information Document and this Key Information Document, and any PPOA issued in respect of the Debentures.
Deed of Hypothecation	shall mean the deed of hypothecation dated on or around the date of the Debenture Trust Deed to create hypothecation by way of first ranking pari passu and continuing charge basis over the Hypothecated Assets, to be executed between the Issuer and the Debenture Trustee to secure the Secured Obligations.
Deemed Date of Allotment	shall mean the date on which the Debentures shall have been deemed to be allotted to the Debenture Holders.
Demat	means dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	means the Depositories Act, 1996, as amended from time to time
Depositories	means the depositories with which the Issuer has made arrangements for dematerialising the Debentures namely, NSDL and CDSL.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	means the director(s) of the Issuer.
Designated Stock Exchange	shall mean the stock exchange designated by the Issuer under the General Information Document and Key Information Document being BSE for the purposes of maintaining the recovery expense fund in terms of Regulation 11 of the SEBI NCS Regulations read with SEBI Debenture Trustees Master Circular.
DP ID	Depository Participant Identification Number.

TERM	DEFINITION/PARTICULARS
Due Dates	means, collectively, the dates on which any principal amounts, interest, any additional interest, default interest, any liquidated damages, any premature redemption amount and/or any other amounts payable, are due and payable, including but not limited to the Interest Payment Dates, the Redemption Date(s), or any other date on which any payment is to be made by the Issuer under the Transaction Documents.
EBP Platform / EBP	Means web based electronic booking platform for private placement of securities under the EBP Guidelines.
EBP Requirements or SEBI EBP Requirements	means the requirements with respect to the electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the SEBI NCS Master Circular, and the operational guidelines issued by the relevant Electronic Book Provider, as may be restated, amended, modified, or updated from time to time.
Effective Date	means the date of execution of the Debenture Trust Deed.
EFT	Electronic Fund Transfer
Eligible Investors	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key Information Document.
Event of Default	means the event(s) set out in Section 4.39 (*Summary Terms*) of this Key Information Document.
Existing Charge Holders	shall mean lenders who shall share the charge on Hypothecated Assets on pari passu basis with the Debenture Holders.
Final Settlement Date	means the date on which all Secured Obligations have been irrevocably and unconditionally paid and discharged in full to the satisfaction of the Debenture Holders as notified in writing by the Debenture Trustee.
Financial Indebtedness	shall mean in relation to any Person any indebtedness of such Person for or in respect of: 1. moneys borrowed; 2. any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent; 3. any amount raised by acceptance of vendor bill discounting facility, receivables bill discounting or dematerialised equivalent; 4. any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument including any accrued interest or redemption premium thereon; 5. the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Applicable Accounting Standards, be treated as a finance or capital lease; 6. receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis); 7. any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, including on any other direct or indirect or secured or unsecured recourse basis; 8. shares which are expressed to be redeemable, or any shares or instruments

TERM	DEFINITION/PARTICULARS
	convertible into shares, or any shares or other securities, in each case which are otherwise the subject of a put option or call option or any form of guarantee; 9. any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; 10. any amount of any liability under any advanced or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; 11. any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); and 12. the amount of any liability in respect of any indemnity (without double counting) for any of the items referred to in paragraphs (1) to (11) above.
Financial Year/ FY	shall mean the period commencing on 1st April and ending on 31st March each year.
General Information Document	means the general information document dated January 27, 2025 issued by the Issuer for the issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Governmental Authority	shall mean and include President of India, Government of India, Governor or the government of any state or union territory in India or any ministry, department, board, authority, instrumentality, agency, corporation or commission, semi-governmental, judicial, quasi-judicial or administrative entity, under direct or indirect control of the Government of India.
Hypothecated Assets	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key Information Document.
ICCL	means the Indian Clearing Corporation Limited.
INR / ₹	means the lawful currency of the Republic of India.
Interest Payment Dates	means the dates on which any interest in respect of the Debentures is required to be paid, as more specifically set out in Annexure V (*Illustration of Bond Cash Flows*) of this Key Information Document.
Interest Rate / Coupon Rate	shall mean the following rate payable monthly: (a) **Series I Debentures**: 9.25% (nine point two five percent) per annum; (b) **Series II Debentures**: 9.30% (nine point three zero percent) per annum; and (c) **Series III Debentures**: 9.75% (nine point seven five percent) per annum.
Issue	means the issuance of the Debentures by way of private placement.
Issue Closing Date	October 24, 2025
Issue Opening Date	October 24, 2025
Key Information	means this key information document dated October 20, 2025 issued by the

TERM	DEFINITION/PARTICULARS
Document or **KID**	Issuer for the issue of the Debentures on a private placement basis in accordance with Applicable Laws.
Listing Period	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key Information Document.
LODR Regulations or SEBI LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time.
Majority Debenture Holders	shall mean, not less than 75% of the Debenture Holders by value of the outstanding debt and 60% of the Debentures Holders by number at the ISIN level.
Majority Resolution	means a resolution approved by the Majority Debenture Holders who are present and voting or if a poll is demanded, by the Majority Debenture Holders who are present and voting in such poll.
Management Control	shall have the meaning given to it in the SEBI Substantial Acquisition of Shares and Takeovers Regulations, 2011.
Material Adverse Effect	means the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of the date of determination, a material and adverse effect: (a) the financial condition, business or operation of the Issuer which results in the erosion of the Net Worth of the Issuer by more than 10% (ten percent), from that existing as of the Effective Date; (b) the ability of the Issuer to perform their obligations under the Transaction Documents; or (c) the legality, validity or enforceability of any of the Transaction Documents (including the ability of any Party or the Debenture Holders to enforce their respective rights or remedies under any of the Transaction Documents).
Merchant Banker	shall mean SKI Capital Services Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 with corporate identification number U74899DL1993PLC054443, having its registered office at 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India.
N.A.	Not Applicable
NBFC-MFI	Non-banking financial company - microfinance institution
NBFC Master Directions	shall mean the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (as amended, modified or restated from time to time)
Net Worth	has the meaning given to it in the Act.
NSDL	means the National Securities Depository Limited
NSE	shall mean the National Stock Exchange of India
Outstanding Amounts	means, at any date, the Outstanding Principal Amounts together with any Coupon (including any accrued but unpaid/uncrystallized Coupon), additional

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	interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the respective series of the Debentures
Outstanding Principal Amounts	means, at any date, the principal amounts outstanding under the respective series of the Debentures.
PAN	shall mean the Permanent Account Number
Personal Guarantor(s)	means collectively Mr. Mathew Muthoottu and Mrs. Nizzy Mathew.
Private Placement Offer cum Application Letter/ PPOA	The offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
Promoters	means, each of Mr. Mathew Muthoottu and Ms. Nizzy Mathew.
Promoter Group	means, collectively, Muthoottu Mini Hotels Private Limited, Mini Muthoottu Credit India Private Limited, Muthoottu Mini Theatres Private Limited, and Muthoottu Infotech Private Limited (Erstwhile RMM Properties India Private Limited)
Purpose	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key Information Document.
Quarterly Date	means each of March 31, June 30, September 30 and December 31 of a calendar year, and "Quarterly Dates" shall be construed accordingly.
Rating	shall mean the rating of the Debentures, which is [ICRA] A (Stable) issued vide the letter of the Rating Agency dated October 13, 2025, and rating rationale dated October 16, 2025.
Rating Agency	means ICRA Limited, having its registered office at B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001, India
RBI	shall mean the Reserve Bank of India.
Record Date	means the date falling 15 (Fifteen) calendar days prior to the relevant Payment Date.
REF / Recovery Expense Fund	means the recovery expense fund established/to be established and maintained by the Issuer in accordance with the provisions of Chapter IV (*Recovery Expenses Fund*) of the SEBI Debenture Trustees Master Circular.
Redemption Dates	means the date(s) as specified in Annexure V (*Illustration of Bond Cash Flows*) of this Key Information Document on which payment of the Outstanding Principal Amounts shall be made in respect of the Debentures.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	means the register of debenture holders maintained by the Issuer in accordance with Section 88 of the Companies Act.
Registrar and Transfer Agent / RTA	means the registrar and transfer agent appointed for the issue of Debentures, being MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), a company incorporated and validly existing under the provisions of

TERM	DEFINITION/PARTICULARS
	the Companies Act, 2013 with corporate identification number U67190MH1999PTC118368 and having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra - 400083, India.
Related Party	means, in respect of the Issuer, one or more of the following: "related party" as defined in the Act.
ROC	means the jurisdictional registrar of companies.
Rs. / INR	Indian Rupees.
RTGS	Real Time Gross Settlement.
SEBI	means the Securities and Exchange Board of India.
SEBI Centralized Database Requirements	means the requirements prescribed in Chapter IV (*Centralized Database for corporate bonds/ debentures)* of the SEBI NCS Master Circular read together with Chapter XII (Centralised Database - Responsibilities of Debenture Trustee) of the SEBI Debenture Trustees Master Circular.
SEBI Debenture Trustees Master Circular	means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "*Master Circular for Debenture Trustees*" to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time.
SEBI Listed Debentures Circulars	means, collectively, the SEBI NCS Master Circular, the SEBI Debenture Trustees Master Circular, and (to the extent applicable) the SEBI LODR Regulations.
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI NCS Master Circular, read with, to the extent applicable, the SEBI EBP Requirements.
SEBI NCS Regulations	means the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as may be amended from time to time.
SEBI NCS Master Circular	means a master circular issued by SEBI, bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, titled "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper" as amended from time to time.
Secured Obligations	means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Issuer to the Debenture Holders or the Debenture Trustee under the Transaction Documents, including without limitation, the making of payment of any interest, redemption of principal amounts, the default interest, additional interest, liquidated damages and all costs, charges, expenses and other amounts payable by the Issuer in respect of the Debentures.
Security Cover	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key

TERM	DEFINITION/PARTICULARS
	Information Document.
Security Documents	shall mean the Deed of Hypothecation, unconditional irrevocable personal guarantee of Personal Guarantor(s), and other documents, agreements, instruments, deeds, writings, undertaking in relation to the Security executed/ to be executed by the Issuer or any other person in favour of the Debenture Trustee as maybe specified in the respective Security Document and any reference to the "Security Documents" shall be construed, as the context may permit, as a reference to any or all of them.
Series I Debentures	means up to 90,000 (Ninety Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 90,00,00,000/- (Indian Rupees Ninety Crores Only).
Series II Debentures	means up to 1,80,000 (One Lakh Eighty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 180,00,00,000/- (Indian Rupees One Hundred and Eighty Crores Only).
Series III Debentures	means up to 1,30,000 (One Lakh Thirty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 130,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only).
Stressed Assets Framework	means the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified or restated from time to time.
Tangible Net Worth	means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.
Tax	means any present or future tax, including but not limited to indirect taxes such as goods and services tax, service tax, value added tax or other similar taxes), levy, duty deductions, withholdings, imposts, cesses, fees or other charge of a similar nature (including any penalty or interest payable on account of any failure to pay or delay in paying the same), now or hereafter imposed by Applicable Laws.
Tax Deduction	means a deduction or withholding for or on account of Tax from a payment under a Transaction Document pursuant to Applicable Law.
Tier I Capital	shall have the meaning given to it in the NBFC Master Directions
Tier II Capital	shall have the meaning given to it in the NBFC Master Directions
TDS	Tax Deducted at Source.
Total Assets	means, for any date of determination, the total Assets of the Issuer on such date, including owned, securitised and managed (non-owned) portfolio of the Issuer.

TERM	DEFINITION/PARTICULARS
Total Debt	means, for any date of determination, the total Debt of the Issuer on such date and includes short-term borrowing and long-term borrowing
Transaction Documents	(a) the Debenture Trustee Consent Letter; (b) Certified true copy of the resolution passed by the board of directors of the Issuer; (c) Certified true copy of the resolution of debenture issue and allotment by the committee of the Issuer; (d) Certified true copy of the shareholder's resolution of the Issuer passed under Section 180(1)(a) of the Act dated July 14, 2025 and Section 180(1)(c) of the Act dated July 14, 2025. (e) this Key Information Document and Form PAS-4; (f) the Debenture Trustee Agreement; (g) the Debenture Trust Deed; (h) the Security Documents; (i) Tripartite agreements executed between the Issuer, the Depository, and the RTA; (j) Credit rating press release from the Rating Agent in respect of the credit rating for the Debentures; (k) Copy of the letter from the RTA providing its consent to act as the Registrar to act for the issue of Debentures; (l) Demand Promissory Note (DPN); (m) DPN Delivery cum Waiver Letter; (n) Letter of Continuity; (o) Deed of Hypothecation; (p) Unconditional and irrevocable personal guarantee of Personal Guarantor(s); and (q) Any other documents as may be agreed between the Issuer and Debenture Trustee. and **"Transaction Document"** shall be construed accordingly.
Transaction Security	has the meaning given to it in Section 4.39 (*Summary Terms*) of this Key Information Document.
Write-offs	mean bad debts removed from balance sheet and deemed as non-collectible and includes loss on sale of book to asset reconstruction company.

SECTION 2: DISCLAIMERS

Issuer's Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Issuer and the issue of Debentures which is material in the context of the issue of Debentures, that the information contained in this 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 Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

Please refer to **Section 2** (*NOTICE TO INVESTORS AND DISCLAIMERS*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

DISCLAIMER IN RESPECT OF THE MERCHANT BANKER

The Merchant Banker accepts no responsibility for any statements or information provided other than those contained in this Key Information Document, or any advertisement or material authorized by or issued at the instance of the Issuer. Any person placing reliance on any other source of information will be doing so entirely at their own risk. The Merchant Banker does not guarantee the financial performance of the Issuer or the project, nor assumes responsibility for the accuracy, completeness, or adequacy of any opinions expressed herein. Investors are strongly encouraged to make independent decisions after carefully evaluating all available information.

SECTION 3: FINANCIAL STATEMENTS

The limited review financial results for the three months period ended June 30, 2025 and audited financial statements of the Issuer for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 are set out in Annexure XVIII (*Financial Information*).

The Company shall obtain prior approval from the Debenture Trustee before utilizing the window advertisement option, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time.

SECTION 4: REGULATORY DISCLOSURES

Please refer to Section 4 *(Regulatory Disclosures)* of the General Information Document for the disclosures required as per regulation 44 and schedule I of the SEBI NCS Regulations.

4.1 Documents Submitted to the Exchanges

(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 debt securities;

(c) Copy of the resolution of the Board of Directors under Section 42 read with section 179 (c) of the Companies Act, dated October 09, 2025 authorizing the borrowing and list of authorized signatories;

(d) Certified true copy of the resolution of Debenture Committee of the Issuer;

(e) Certified true copy of the resolution passed by the Company at the Extra-ordinary General Meeting under Section 180 (1)(a) of the Act, held on July 14, 2025, authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 8,000/- crores (Rupees Eight Thousand Crore only);

(f) Certified true copy of the resolution passed by the Company at the Extra-ordinary General Meeting under Section 180 (1)(c) of the Act, held on July 14, 2025, authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 8,000/- crores (Rupees Eight Thousand Crore only);

(g) Copy of the resolution passed by the Board of directors of the Company at the Board Meeting held on May 21, 2025 under Section 42, Section 71 of the Companies Act, 2013 authorizing the issue/offer of non-convertible debentures by the Company for an amount aggregating up to Rs. 1,000 Crores (One Thousand crores) during the financial year 2025-2026

(h) Copy of last three years audited and adopted annual reports and financial statements;

(i) Copy of limited reviewed financial results for the three months period ended June 30, 2025 along with the limited review report;

(j) Statement containing particulars of, dates of, and parties to all material contracts and agreements;

(k) An undertaking from the issuer stating that the necessary documents for creation of the charge, wherever applicable, 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;

(l) Any other particulars or documents that the BSE may call for as it deems fit.

(m) An undertaking that permission/ consent from the prior creditor for second or pari passu charge being created, wherever applicable, in favour of the debenture trustees to the proposed issue has been obtained.

(n) Due diligence certificates from the Debenture Trustee as per the format specified in the Master Circular for Debenture Trustees and Schedule IV of the SEBI NCS Regulations.

4.2 Promoters of the Company

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document for the details of the promoters of the Issuer.

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

The rating letter from the Rating Agency, the rating rationale from the Rating Agency and the detailed press release in Annexure I (*Rating Letter, Rating Rationale, and Detailed Press Release from the Rating Agency*) of this Key Information Document.

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

4.4 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of in-principle approval for listing obtained from these stock exchange(s).

The Debentures are proposed to be listed on the wholesale debt market segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis.

The Issuer has obtained the in-principle approval for the listing of the Debentures from BSE and the same is annexed in **Annexure IX** hereto. The Issuer shall also be creating the recovery expense fund as per the applicable SEBI regulations with BSE.

4.5 If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board:

The Debentures are not proposed to be listed on more than one stock exchange.

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

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
1.	Merchant Banker(s) fees	2,00,000	0.13%	0.01%
2.	Underwriting commission	Nil	Nil	Nil
3.	Arranger Fee	Nil	Nil	Nil
4.	Brokerage, selling commission and upload fees	Nil	Nil	Nil
5.	Fees payable to the registrars to the issue	Nil	Nil	Nil
6.	Fees payable to the legal Advisors/legal vetting fees	3,00,000	0.20%	0.01%
7.	Advertising and marketing expenses	Nil	Nil	Nil
8.	Fees payable to the regulators including stock exchanges	2,50,000	0.16%	0.01%
9.	Expenses incurred on printing and	Nil	Nil	Nil

S.NO	PARTICULARS	AMOUNT (INR)	PERCENTAGE OF TOTAL ISSUE EXPENSES	PERCENTAGE OF TOTAL ISSUE SIZE
	distribution of issue stationary			
10.	Any other fees, commission and payments under whatever nomenclature	15,14,49,500	99.38%	3.79%
11.	Fees of the Debenture Trustee	2,00,000	0.13%	0.01%

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

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

4.7 Issue schedule

ISSUE SCHEDULE	
Issue Opening Date	October 24, 2025
Issue Closing Date	October 24, 2025
Pay in Date	October 27, 2025
Deemed Date Of Allotment	October 27, 2025

4.8 Name, logo, addresses, website URL, email address, telephone number and contact person of the following:

Name:	**MUTHOOTTU MINI FINANCIERS LIMITED** **Contact Person:** Smitha KS **E-mail**: ks.smitha@muthoottumini.com **Website**: www.muthoottumini.com **Address**: 65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682 017 **Telephone:** +91 484 291 2100 / +91 484 291 2178
Legal Counsel	Khaitan & Co **Address**: One World Centre, 13th Floor, Tower 1, 841 Senapati Bapat Marg, Mumbai 400 013 **Phone**: +91 22 66365000 **E-mail**: mumbai@khaitanco.com **Website:** https://www.khaitanco.com/

Merchant banker and Co-managers to the issues	**Logo:** **Name:** SKI Capital Services Limited **Address:** 718, Dr. Joshi Road, Karol Bagh, New Delhi – 110005, India. **Telephone Number:** +91-011-41189899 **Website:** https://www.skicapital.net **Email ID:** dcm@skicapital.net **Contact Person**: Mr. Manick Wadhwa / Mr. Daljit Singh/Vivek
Sponsor Bank	Not applicable as this is a private placement of non-convertible debentures
Guarantor	Not applicable
Debenture Trustee:	**CATALYST TRUSTEESHIP LIMITED** **Address:** GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra - 411038, India **Telephone**: 022-4922 0555 **Email**: ComplianceCTL-Mumbai@ctltrustee.com **Website**: http://www.https:/catalysttrustee.com **Contact Person**: Mr. Umesh Salvi (Managing Director)
Register and Transfer Agent	**MUFG INTIME INDIA PRIVATE LIMITED** *(Formerly Link Intime India Private Limited)* **Address:** C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India **Telephone:** +91 8108114949 **Facsimile:** +91 22 4918 6195 **Email**: mmfl.ncd2025@in.mpms.mufg.com **Website**: //in.mpms.mufg.com/
Credit Rating Agency	**ICRA LIMITED** **Address:** B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. **Telephone:** +912261143406 **Fax**: +91 2224331390 **Email**: shivakumar@icraindia.com **Website**: www.icra.in **Contact Person**: L Shivakumar
Auditors:	**Mohandas & Associates,** **Chartered Accountants** **Address:** IIIrd Floor, Sree Residency, Press Club Road, Thrissur -680001, Kerala Telephone: +91 9847033312 Email: ma.auditors@gmail.com Contact Person: Mohandas Anchery

	Peer review no: 016256
Valuation Agency	Not applicable

4.9 About the Issuer

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(b) **Structure of the group**

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(d) **Details of branches or units where the issuer carries on its business activities, if any may be provided in the form of a static Quick Response (QR) code and web link.**

If the issuer provides the details of branches or units in the form of a static QR code and web link, the details of the said branches or units shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 4.36 (g) to this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing information about branches or units of the issuer to the debenture trustee and confirmation of the same by the debenture trustee.

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(e) **Subsidiary details:**

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(f) **Use of proceeds (in the order of priority for which the said proceeds will be utilized): (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.**

The funds raised by the Issue shall be utilised by the Company for the purpose of lending and repayment of debt of banks/non-banking finance companies other than those related to the Issuer.

4.10 Financial Information

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

As mentioned in Annexure XVIII (*Financial Information*) of this Key Information Document.

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

periods for which such historical financial statements are not available.

Not applicable

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

As mentioned in Annexure XVIII (*Financial Information*) of this Key Information Document.

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

a. The issue is made on the EBP platform irrespective of the issue size; and

b. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

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

Please refer to Annexure XVIII (*Financial Information*) of this Key Information Document for the limited review financial results for the three months period ended June 30, 2025 and the Audited Financial Statements accompanied with auditor's report along with requisite schedules, footnotes, summary etc.

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

Standalone Basis:

Particulars	As on June 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
BALANCE SHEET				
Assets				
Property, Plant and Equipment	20,413.33	20,397.34	19,923.16	19,389.58
Financial Assets	5,22,802.41	4,70,855.57	4,07,953.24	3,63,267.87
Non-financial Assets excluding property, plant and equipment	4,852.51	4,733.78	3,681.07	3,155.03
Total Assets	**5,48,068.25**	**4,95,986.69**	**4,31,557.47**	**3,85,812.48**
Liabilities				
Financial Liabilities				
-Derivative financial instruments	-	-	-	-
-Trade Payables	-	-	-	-
-Debt Securities	1,76,107.45	1,46,522.60	1,36,226.23	1,43,772.51
-Borrowings (other than Debt Securities)	2,49,734.65	2,30,857.88	1,91,229.90	1,52,665.35
-Subordinated liabilities	34,402.73	34,501.92	30,664.31	24,300.29
-Other financial liabilities	2,961.15	2,199.36	1,694.17	1,739.64
Non-Financial Liabilities				
-Current tax liabilities (net)	-	-	-	-
-Provisions	753.11	783.2	581.62	509.34
-Deferred tax liabilities (net)	487.92	302.26	-	-
-Other non-financial liabilities	569.82	782.09	576.82	306.24

Particulars	As on June 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Equity (Equity Share Capital and Other Equity)	83,051.42	80,037.38	70,584.42	62,519.11
Total Liabilities and Equity	**5,48,068.25**	**4,95,986.69**	**4,31,557.47**	**3,85,812.48**
PROFIT AND LOSS				
Revenue from operations	22,572.59	81,045.67	66,820.85	54,371.45
Other Income	85.93	468.86	363.06	72.51
Total Income	**22,658.52**	**81,514.53**	**67,183.91**	**54,443.96**
Total Expense (including tax expenses)	**19,644.48**	**72,096.88**	**59,400.77**	**47,715.51**
Profit after tax for the year	3,014.04	9,417.65	7,783.14	6,728.45
Other Comprehensive income	-	35.32	-17.83	20.5
Total Comprehensive Income	**3,014.04**	**9,452.97**	**7,765.31**	**6,748.95**
Earnings per equity share (Basic)	48.16	37.62	31.19	26.96
Earnings per equity share (Diluted)	48.16	37.62	31.19	26.96
Cash Flow				
Net cash from / used in (-) operating activities	-34,344.38	-54,261.10	-29,859.67	-85,396.35
Net cash from / used in (-) investing activities	-296.81	-1,582.80	-1,520.49	-1,520.20
Net cash from / used in (-) financing activities	49,354.03	54,291.98	37,635.91	55,397.54
Net increase/decrease (-) in cash and cash equivalents	14,712.85	-1,551.92	6,255.75	-31,519.01
Cash and cash equivalents as per Cash Flow Statement	23,430.40	8,717.55	10,269.47	4,013.72
Additional Information				
Net worth	79,039.49	76,979.33	68,578.04	60,702.25
Cash and cash equivalents	23,430.40	8,717.55	10,269.47	4,013.72
Loans	4,47,765.77	4,14,160.29	3,52,277.57	3,26,278.27
Loans (Principal Amount)	4,30,411.91	3,93,959.57	3,36,311.86	3,15,768.02
Total Debts to Total Assets	83.98%	83.04%	82.98%	83.13%
Interest Income	22,158.83	77,698.71	65,317.38	53,352.64
Interest Expense	11,349.60	39,754.55	34,530.94	28,349.16
Impairment on Financial Instruments	321.70	1,434.37	694.71	-228.67
Bad Debts to Loans	0.008%	0.10%	0.02%	0.02%
% Stage 3 Loans on Loans (Principal Amount)	0.96%	0.89%	0.93%	0.44%
% Net Stage 3 Loans on Loans (Principal Amount)	0.60%	0.53%	0.75%	0.38%
Tier I Capital Adequacy Ratio (%)	15.76%	16.14%	16.93%	15.99%
Tier II Capital Adequacy Ratio (%)	4.76%	5.24%	6.93%	6.82%

Notes:

1) *Total debts to Total Assets = Debt securities + Borrowings (other than debt securities) + Subordinated liabilities / Total Assets*
2) *Net Worth = Total Equity – Revaluation reserve – Impairment reserve – Prepaid expenses – Deferred tax assets (net)*
3) *Bad debts to loans = Bad debts Written off/ Loans*

Consolidated Basis: Not applicable

(vi) **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

Nil

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

Nil

4.11 Brief History of the Issuer

i. Share Capital

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

Share Capital	**Amount (INR)**
Authorised Share Capital	
4,75,00,000 equity shares @ Rs.100 each	475,00,00,000
1,25,00,000 preference shares @ Rs. 100 each	125,00,00,000
TOTAL	**600,00,00,000**
Issued, Subscribed and Fully Paid- up Share Capital	
2,50,32,539 equity shares @ Rs.100 each	250,32,53,900
TOTAL	**250,32,53,900**

(ii) **Changes in its capital structure as at last quarter end (i.e., September 30, 2025) for the preceding three financial years and current financial year:**

Date of Change (AGM/EGM)	**Authorised Capital (INR)**	**Issued, Subscribed and Fully Paid- up Share Capital (INR)**	**Particulars**
EGM held on July 14, 2025	6,00,00,00,000/-	3,25,00,00,000/-	The Company by way of special resolution passed at the Extra-ordinary General meeting July 14, 2025 has approved the alteration of the authorised capital clause by increasing the authorized capital of the company from ₹ 3,25,00,00,000/- (Rupees Three Hundred and Twenty Five Crore only) divided into 3,25,00,000 (Three Crore Twenty Five Lakh only) Equity Shares of ₹100/- each (Rupees One hundred only) to ₹ 6,00,00,00,000/- (Rupees Six Hundred Crore only) divided into 4,75,00,000 (Four Crore Seventy

Date of Change (AGM/EGM)	Authorised Capital (INR)	Issued, Subscribed and Fully Paid- up Share Capital (INR)	Particulars
			Five Lakh only) equity shares of ₹ 100/- each and ₹ 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of ₹ 100/- each.
EGM held on March 28, 2024	325,00,00,000	250,32,53,900	Infusion of 80,000 equity shares on private placement basis at face value of Rs.100 per share and at a premium of Rs.275 per share

(iii) **History of Equity Share Capital**

Details of the equity share capital for the preceding three financial years and current financial year:

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(iv) **Amalgamation/ Acquisition**

Details of any Acquisition or Amalgamation with any entity in the preceding one year:

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(v) **Reorganization or Reconstruction**

Details of any Reorganization or Reconstruction in the preceding one year:

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

(vi) **Details of shareholding of the Company as on the latest quarter end**

Please refer to Annexure XII.

(vii) **Top 10 shareholders of the Company**

The list of top 10 holders of equity shares of the Company as on the latest quarter ended September 30, 2025:

Sr. No.	Name of the Shareholder	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	% of total number of Equity Shares
1.	Mathew Muthoottu	1,48,59,912	1,48,59,912	59.36
2.	Nizzy Mathew	33,54,446	33,54,446	13.40

Sr. No.	Name of the Shareholder	Total number of Equity Shares	Number of Equity Shares held in dematerialized form	% of total number of Equity Shares
3.	Muthoottu Mini Hotels Private Limited	25,51,298	25,51,298	10.19
4.	Mini Muthoottu Credit India Private Limited	14,19,841	14,19,841	5.67
5.	Muthoottu Mini Theatres Private Limited	12,17,835	12,17,835	4.87
6.	Roy M. Mathew	9,99,995	9,99,995	4.00
7.	Muthoottu Infotech Private Limited *(formerly known as R M M Properties India Private Limited)*	6,29,207	6,29,207	2.51
8.	Thomas Kutty	1	1	Negligible
	Samuel Kutty K V	1	1	Negligible
	Raju Thomas	1	1	Negligible
	Ivan Mathew	1	1	Negligible
	C K Varghese	1	1	Negligible
	Total	**2,50,32,539**	**2,50,32,539**	**100.00**

4.12 Directors of the Company

i. The details of the current directors of the Company is given below:

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
Mathew Muthoottu	Managing Director	01786534	36	Muthoottu House, Kozhencherry, Pathanamthitta 689 641, Kerala, India	07/03/2008	1. Muthoottu Urban Nidhi Limited (Erst while Cochin Mini Muthoottu Nidhi Limited) 2. Mini Muthoottu Credit India Private Limited 3. Muthoottu Finance and Services Private Limited (Erst while Kozhencherry

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
						MM Financial Services Private Limited) 4. Muthoottu Mini Hotels Pvt Limited 5. MM Nirman and Real Estate Private Limited (Erst while Mini Muthoottu Nirman And Real Estate Private Limited) 6. Kozhencherry Properties India Private Limited 7. Muthoottu Infotech Private Limited (Erst while R M M Properties India Private Limited) 8. Muthoottu Mini Theatres Private Limited 9. Kandamath Cine Enterprises Private Limited
Nizzy Mathew	Whole Time Director	01680739	72	Muthoottu House, Kozhencherry, Pathanamthitta 689 641, Kerala, India	10/10/2014	1. Muthoottu Urban Nidhi Limited 2. Mini Muthoottu Credit India Private Limited 3. Muthoottu Finance and Services Private Limited (Erst while Kozhencherry MM Financial Services Private Limited) 4. Muthoottu Mini Hotels Pvt Limited 5. MM Nirman and Real Estate

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
						Private Limited (Erst while Mini Muthoottu Nirman And Real Estate Private Limited) 6. Kozhencherry Properties India Private Limited 7. Muthoottu Infotech Private Limited (Erst while R M M Properties India Private Limited) 8. Muthoottu Mini Theatres Private Limited
Manoj Kumar R	Independent Director	09357326	53	31/988Q, Souparnika Panorama Enclave, Lane 1, Subhash Chandra Bose Road, Vyttila, SO, Ernakulam 682 019, Kerala	01/10/2021	---
Mampuzha Mathew Herbert	Independent Director	00640728	60	Nilgiri, 45/126 Correya Road, Pachalam, Ernakulam Kerala 682012	01/04/2024	---
Venugopal Kuttappan Nair	Independent Director	06783512	73	P1, Water Ford Appartments, PK Road, Thevara, Ernakulam Kerala 682013	08/10/2024	IFCI Infrastructure Development Limited
Babita Teresa George	Non executive Director	10838844	44	VII/769 D Mani Kulangara Road Thrikkakara Grama Panchayath Kakkanad Ernakulam 682030	16/11/2024	**Foreign Companies** 1. Benne Fin BSC, Bahrain 2. Shachar Technologies Pte Ltd, Singapore

Name	Designation	DIN	Age	Address	Date of Appointment	Details of other Directorships
						3. Tegs Consulting LLC, UAE 4. Phoenix Connect, UAE Phoenix Connected Finance Service, UAE

ii. Change in directors

The details of change in directors in the preceding three financial years and current financial year:-

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

Sl. No.	Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks/ reasons for change
1	Mampuzha Mathew Herbert **Designation:** Independent Director **DIN**: 00640728	May 19, 2025	-	Reappointment as an Independent Director for further period of three years from 01-04-2025 to 31-03-2028.
2	Babita Teresa George **Designation**: Non-Executive Director **DIN:** 10838844	February 10, 2025	-	Appointment as Non-Executive Director.
3	Venugopal Kuttappan Nair **Designation**: Independent Director **DIN**: 06783512	December 23, 2024	-	Regularized as Non-Executive Independent Director from December 23, 2024 to October 08, 2025 Reappointed as Independent Director for his second tenure commencing from October 09, 2025 to October 08, 2028 at the AGM held on September 08, 2025
4	Babita Teresa George **Designation**: Additional	November 16 , 2024	-	Appointment as an Additional Director

Sl. No.	Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks/ reasons for change
	Director **DIN:** 10838844			
5	Venugopal Kuttappan Nair **Designation**: Independent Director **DIN**: 06783512	October 8, 2024	-	Appointment as an Additional Independent Director
6	Rajagopal M.S. **Designation**: Independent Director **DIN**: 08114376	-	September 30, 2024	Cessation of tenure of Independent Directorship
7	Mampuzha Mathew Herbert **Designation:** Independent Director **DIN**: 00640728	April 1, 2024	-	Appointment as an Independent Director.
8	Jose Paul Maliakal **Designation**: Independent Director **DIN**: 07218120	-	March 31, 2024 (Cessation of Tenure)	Cessation of tenure of appointment as an Independent Director
9	Manojkumar R **Designation**: Independent Director **DIN**: 09357326	April 01, 2023	-	Appointment as Independent Director
10	Manoj Kumar R **Designation**: Non Executive Director **DIN**: 09357326	September 30, 2022	-	Appointment as Non-Executive Director

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

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

The following table sets forth the remuneration (which includes sitting fees) paid by our Company to our Directors during the current financial year and the last three financial years:

(₹ in lakhs)

Name of Director	Current financial year till September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Nizzy Mathew	120.00	180.00	180.00	180.00
Mathew Muthoottu	178.50	294.00	271.50	264.00
Manojkumar Raveendra Panicker	3.90	6.90	3.20	1.55
Rajagopal Saseendran Mangalathu*	-	3.70	4.55	3.15
Mampuzha Mathew Herbert$	1.75	5.35	NA	NA
Jose Paul Maliakall#	-	-	3.40	1.75
Venugopal Kuttappan Nair%	1.65	2.45	NA	NA
Babita Teresa George^	1.60	1.20	NA	NA

** Rajagopal Saseendran Mangalathu ceased to be director of the Company w.e.f. September 30, 2024*
$ Mampuzha Mathew Herbert appointed as director of the Company w.e.f. April 1, 2024.
 # Jose Paul Maliakal ceased to be director of the Company w.e.f. March 31, 2024
% Venugopal Kuttappan Nair was appointed as additional director of the Company w.e.f. October 8, 2024. He was regularized as an as Independent Director at the EGM held on December 23, 2024 and was further reappointed for his second term of 3 years commencing from October 9,2025 at the AGM held on September 8,2025.
^ Babita Teresa George was appointed as Additional Director by the Board of Directors in the meeting held on November 14, 2024, effective from November 16, 2024 and her appointment was regularised as non executive Director at the EGM held on February 10, 2025.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

a. in the promotion of the issuer company; or

b. in any 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

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 Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

4.13 Auditors of the Company

i. Current auditor

The details of the auditors of the Company:

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document. No change in the auditor since the date of the GID.

4.14 Details of the Borrowing of the Company as on the latest quarter end

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e September 30, 2025, or if available, a later date:

i. Details of outstanding secured loan facilities:

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
1	Bandhan bank	Term Loan	10,000.00	2,939.08	April, 2026	Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD	7.50%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present & future of the company				
2	Bandhan bank	Term Loan	6,000.00	4,318.65	October 1, 2026	Pari passu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD	10.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present & future of the company				
3	Bandhan bank	Term loan	4,500.00	3,968.57	April 1, 2027	Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders	10.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present & future of the company				
4	Bajaj Finance Ltd	Term Loan	3,000.00	500.00	January 5, 2026	First Paripassu charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.25x and current assets of the	Nil	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						company excluding MF receivables				
5	Bajaj Finance Ltd	Term Loan	3,500.00	2,187.50	November 30, 2026	First Paripassu charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.2x and current assets of the company excluding MF receivables	15.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
6	Bajaj Finance Ltd	Term Loan	3,500.00	3,208.33	June 30, 2027	1) First Pari passu charge, on the current gold loan receiva	12.50%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						bles and current assets of the company present and future along with other lenders with a minimum asset cover of 1.20x.				
7	Bank of Baroda	Term Loan	7,500.00	6,500.00	November 30, 2027	1) First Pari passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables (excluding micro finance receivables) both present and future along with	20%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						other lenders including NCD holders with a margin of 25%.				
8	Bank of Maharashtra	Term Loan	10,000.00	2,666.67	May 9, 2026	First Pari-Passu charge by way of Hypothecation of standard loan receivables of the company to the extent of 1.11 times of outstanding loan.	20.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
9	Canara Bank	Term Loan	7,500.00	7,083.33	July 23rd 2028	Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 1.25x	15.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						margin.				
10	Canara Bank	Term Loan	6,500.00	541.00	December 21, 2025	Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 1.25x margin.	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
11	Canara Bank	Term Loan	5,000.00	1,804.83	October 21, 2026	Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 1.25x margin.	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
12	Capital Small Finance Bank	Term loan	4,000.00	4,000.00	March 12th 2028	First Pari passu charge along with existing lenders	10.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						on hypothecation of gold loan receivables (both present and future) and other current assets of the company excluding microfinance receivables		Mathew		
13	Catholic Syrian Bank	Term Loan	3,000.00	232.11	January 21, 2026	Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 25% margin.	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA] A (Stable)	Standard
14	Catholic Syrian Bank	Term Loan	5,000.00	3,567.48	December 31, 2026	Pari-passu first charge on gold loan receiva	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						bles of the company (present & future) along with other secured lenders with 25% margin.		Nizzy Mathew and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd		
15	Credit Saison (KISETSU INDIA)	Term Loan	5,000.00	4,166.67	December 15, 2026	1) First pari-passu charge basis by way of hypothecation over the entire present and future receivables (including gold loan receivables but excluding microfinance receivables) and other current assets with a minimum asset cover of 1.1x.	Nil	Personal Guarantee of Mathew Muthoottu & Nizzy Mathew	[ICRA]A (Stable)	Standard
16	Dhanlax	Term Loan	2,600.00	2,383.33	June 25,	1) First	12.50%	Personal	[ICRA]	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
	mi Bank				2028	Pari passu charge by way of hypothecation of entire loans and advances, book debts and current assets (excluding those which are specifically charged to any other lenders of the company) with a margin of 20%.		Guarantee of Mathew Muthoottu & Nizzy Mathew	A (Stable)	
17	Equitas Small Finance Bank	Term Loan	4,000.00	1,553.71	March 5, 2026	First pari passu charge on all standard gold loan receivables and current assets of the Company, both current	10.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						and future to the extent of 1.10x to be maintained at all times.				
18	Federal Bank	Term Loan	2,500.00	1,103.36	July 30, 2026	Hypothecation of entire Gold loan receivables including interest accrued on Gold Loan) of the Company on first Pari passu basis with other lenders in Multiple Banking arrangement and NCD holder with a margin of 15%	10.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
19	Federal Bank	Term Loan	3,500.00	3,061.10	June 30, 2027	1) First Pari passu charge,	15.00%	Personal Guarantee of Mr. Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						by way of hypothecation of entire gold loan receivables (including interest accrued on Gold Loan) of the company with other lenders in Multiple Banking Arrangement and NCD Holders with a minimum asset cover of 15%.		Muthoottu and Mrs. Nizzy Mathew		
20	HDFC	Term Loan	2,500.00	867.56	March 7, 2026	First pari passu charge on all current assets of the Company, both current and future including	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						receivables (Gold loan receivables excluding Micro Finance receivables) for working capital limit with 15% margin				
21	Indian Bank	Term loan	5,000.00	2,103.45	December 12, 2026	Pari passu first charge on entire receivables/gold loans and other current assets of the company, both present and future. With other secured lenders and NCD holders, with 20% margin	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard
22	IDFC First Bank	Term Loan	12,500.00	2,430.56	April 20, 2026	First Pari passu charge	15.00%	Personal Guarantee of Promoter	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						of present and future book debts and receivables(up to 90 DPD) excluding micro finance receivables with security cover of 1.15x.		s Mr. Mathew Muthoottu and Mrs. Nizzy Mathew		
23	IDFC First Bank	Term Loan	12,500.00	6,597.22	April 22, 2027	First Pari passu charge of present and future book debts and receivables(up to 90 DPD) excluding micro finance receivables with security cover of 1.15x.	15.00%	Personal Guarantee of Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard
24	IDFC First Bank	Term Loan	15,000.00	11,666.67	January 23, 2028	First Pari passu charge of	15.00%	Personal Guarantee of Promoters Mr.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						present and future book debts and receivables(up to 90 DPD) excluding micro finance receivables with security cover of 1.15x.		Mathew Muthoottu and Mrs. Nizzy Mathew		
25	Indian Overseas Bank	Term Loan	5,000.00	2,780.00	March 31, 2028	First Pari passu charge of standard book debts and receivables and all other current ssets equivalent to 1.33x times of the outstanding loan amount .excluding micro finance receivables.	25.00%	Personal Guarantee of Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard
26	Indian Overseas	Term Loan	5,000.00	4,260.00	July 31, 2029	First Pari	25.00%	Personal Guarante	[ICRA]A	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
	Bank					passu charge of standard book debts and receivables and all other current assets equivalent to 1.33x times of the outstanding loan amount excluding micro finance receivables.		e of Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	(Stable)	
27	Jana Small Finance Bank	Term Loan	15,000.00	12,500.00	May 3, 2027	First paripassu charge along with existing lenders on Hypothecation of standard gold loan receivables (upto 90 DPD) both present & future and	10.00%	Personal Guarantee of Mr. Mathew Muthoottu & Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						other current assets of the company excluding micro finance receivables with a asset cover of 1.1x times.				
28	Karur Vysya Bank	Term Loan	2,500.00	227.27	February 14, 2027	Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any	Extent of 24.37 Ares (10.12 Ares in Sy. 332/8, 10.20 Ares in Sy. No:332/8-5, 4.05 Ares in Sy. No: 332/8-5) in Kozhencherry Gramapanchayath Ward No: VIII, Pazhayatheruvu junction, Kozhencherry Village, Kozhen	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						term lenders (whether under refinance facility or otherwise), 25% margin	cherry Taluk, Pathanamthitta District standing in the name of Muthoottu Mini Hotels Private Limited Extent of 32.79 Ares in Sy. No: 332/9A in Kozhencherry Gramapanchayath Ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standing in the nameof M/s Muthoottu Mini Hotels			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							Private Limited Lien on Fixed Deposits to the tune of Rs.4.68 Crore			
29	Karur Vysya Bank	Term Loan	2,500.00	745.61	December 31, 2025	Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility	Extent of 24.37 Ares (10.12 Ares in Sy. 332/8, 10.20 Ares in Sy. No:332/8-5, 4.05 Ares in Sy. No: 332/8-5) in Kozhencherry Grama panchayath Ward No: VIII, Pazhayatheruvu junction,Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standing in the name	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						or otherwise), 25% margin	of Muthoottu Mini Hotels Private Limited Extent of 32.79 Ares in Sy. No: 332/9A in Kozhencherry Gramapanchayath Ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standing in the nameof M/s Muthoottu Mini Hotels Private Limited Lien on Fixed Deposits to the tune of Rs.4.68			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							Crore			
30	Karur Vysya Bank	Term Loan	4,000.00	2,545.45	April 5, 2027	Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise), 25% margin	25% cash margin	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA] A (Stable)	Standard
31	Karur Vysya Bank	Term Loan	5,000.00	5,000.00	August 5, 2025	1) First Pari passu	15%	Personal Guarantee of Mr.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						charge, over the gold loan receivables (both present and future); and current assets of the company, with other secured lenders except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) with a minimum asset cover of 15%.		Mathew Muthoottu & Nizzy Mathew, corporate Guarantee of M/s Muthoottu Mini Hotels pvt ltd		
32	Kerala Financial Corporation	Term Loan	5,000.00	3,877.51	March 1, 2030	First Paripassu charge with existing lenders on the hypoth	Nil	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corpor	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						ecation of present and future standard receivables and other current assets of the company excluding micro finance receivables,with asset cover of 1.25x		ate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd & M/sMini Muthoottu Credit India Pvt Ltd.		
33	Oxyzo Financial Services Ltd	Term Loan	5,000.00	831.61	December 5, 2025	First Paripassu charge on the goldloan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover	10.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						of 1.10x and current assets of the company excluding MF receivables				
34	Oxyzo Financial Services Ltd	Term Loan	1,500.00	832.30	July 5, 2026	First Paripassu charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.10x and current assets of the company excluding MF receivables	10.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard
35	Oxyzo Financial	Term Loan	1,500.00	998.78	September 5, 2026	First Paripas	10.00%	Personal guarante	[ICRA] A	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
	Services Ltd					su charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.10x and current assets of the company excluding MF receivables		e of Mathew Muthoottu and Nizzy Mathew	(Stable)	
36	Oxyzo Financial Services Ltd	Term Loan	3,500.00	3,350.67	July 24th 2027	First Paripas su charge on the gold loan receivables present and future of the borrower byway	10.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						of hypothecation of gold loan receivables with a minimum asset cover of 1.10x and current assets of the company excluding MF receivables				
37	Poonawalla Fincorp	Term Loan	7,500.00	5,172.08	January 5, 2027	First Paripassu charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.10x and	nil	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						current assets of the company excluding MF receivables				
38	Poonawalla Fincorp	Term Loan	5,000.00	3,846.24	March 5, 2027	First Paripassu charge on the gold loan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.10x and current assets of the company excluding MF receivables	nil	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA]A (Stable)	Standard
39	South Indian Bank	Term Loan	5,000.00	3,193.00	August 30, 2027	First Pari passu charge along	25%	Personal guarantee of Mathew Muthoott	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						with other secured lenders, by way of hypothecation of current portion of gold loan receivables of standard assets (other than those secured to term loan lenders) with a margin of 1.33x.		u and Nizzy Mathew		
40	Standard Chartered Bank	Term Loan	9,500.00	7,125.00	March 25, 2027	First paripassu charge on standard gold loan receivables and book debts with security cover of 1.15x	15%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard
41	Tata Capital	Term Loan	5,000.00	4,527.74	June 15, 2027	First Paripassu charge by way of Hypoth	10%	Personal Guarantee of Mr. Mathew Muthoottu & Nizzy	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						ecation over gold loan receivables of the company (both present & future) & other current assets with asset cover ratio of 1.15x		Mathew		
42	Union Bank Of India	Term Loan	2,500.00	2,083.25	March 31, 2028	Paripassu first charge on the standard receivables (maturing within one Year)and current assets of the company present and future along with other Ienders ,25% margin	EM of land having its improvements and building there in to an extent of 4.05 Ares in survey no 93/1-2 of Tholicode Village, Nedumangadu Taluk, Thiruvananthapuram District, Kerala State in the name of M/s	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew and Corporate guarantee of Muthoottu Mini Hotels Pvt Ltd.	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							Muthoottu Mini Financiers Ltd -EM of 16.17 Ares (40 cents) of land in Sy. No. 33/3/1, 33/3/1-1, 33/3/1-2, 33/3/1/3 and 33/3/1/4 situated at Pathanamthitta villagein name of MM hotels, Kerala. -Pledge of Deposit no: 012520100083648, 361203230000486 and 361203230000569 in the name of M/s Muthoottu Mini Financiers Ltd. and			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							deposit of Rs2.50 Crores			
43	UCO Bank	Term Loan	5,000.00	1,929.82	July 31, 2027	First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge	25.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						over other chargeable current assets of the company (both present and future) on pari-passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holders .The company has to maintain security cover of 1.33 times				
44	UCO Bank	Term Loan	5,000.00	1,666.67	September 30, 2026	First hypothecation charge on receivables	25.00%	Personal guarantee of Mathew Muthoottu and Nizzy	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and		Mathew.		

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						future) on pari-passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holders .The company has to maintain security cover of 1.33 times				
45	Ujjivan Small Finance Bank	Term Loan	2,500.00	333.33	November 30, 2025	Pari passu first charge on standard book debts and receivables with 1.10x cover in line with existing pari	15.00%	Personal Guarantee of Promoters Mr Mathew Muthoottu and MRs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						passu charge holders (excluding Micro Finance Loans Receivables).				
46	Utkarsh Small Finance Bank	Term Loan	3,500.00	2,333.33	January 25, 2027	First Paripassu charge on gold loan book debts /Gold loan of the company(both present & future)to the extent of 1.10 times	15.00%	Personal Guarantee of Promoters Mr Mathew Muthoottu and MRs. Nizzy Mathew	[ICRA] A (Stable)	Standard
47	Woori Bank	Term Loan	5,000.00	2,500.00	September 30, 2026	Pari passu first charge on standard book debts and receivables with 10% margin in line with existing pari passu charge holders (excluding	NIL	Personal Guarantee of Promoters Mr Mathew Muthoottu and MRs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Micro Finance Loans Receivables).				
48	Tata Capital	Term Loan - Micro finance	2,000.00	1,142.86	September 5, 2026	Exclusive charge by way of hypothecation over loan assets/ book debts of the company's Micro Finance Book (both present & future) at minimum of 1.15x of the loan outstanding excluding overdue portfolio > 30days as per satisfaction of TCL.	nil	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
49	Union Bank of India	Term Loan - Micro finance	2,500.00	624.95	June 21, 2026	Exclusive charge on hypothecation of	10.00%	Personal guarantee of Mathew Muthoottu, and Nizzy	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						micro finane receivables with 10 % margin		Mathew		
50	Union Bank of India	Term Loan - Micro finance	2,500.00	1,180.49	January 15, 2027	Exclusive charge on hypothecation of micro finane receivables with 10 % margin	10.00%	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
51	Union Bank of India	Term Loan - Micro finance	2,500.00	1,458.10	June 27, 2027	Exclusive charge on hypothecation of micro finane receivables with 10 % margin	10.00%	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
52	Bajaj Finance Ltd	Term Loan - Micro finance	1,500.00	261.90	January 5, 2026	Exclusive charge on hypothecation of micro finane receivables with 25 % margin	nil	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
53	State Bank Of India	Vehicle Loan	80	9.27	January 27, 2026	NA	nil	Personal guarantee of Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
								Muthoottu, and Nizzy Mathew		
54	South Indian Bank	Vehicle Loan	78	61.89	August 5, 2029	NA	nil	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
55	HDFC	Vehicle Loan	71	52.76	February 02, 2030	NA	nil	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
56	HDFC	Vehicle Loan	65	49.45	December 03, 2030	NA	nil	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew	[ICRA] A (Stable)	Standard
57	Bank Of Baroda	WCDL	500	500.00	NA	1) First Pari passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables (excluding micro finance			[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						receivables) both present and future along with other lenders including NCD holders with a margin of 25%.				
58	Catholic Syrian Bank	WCDL	2,500.00	2,499.33	NA	Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 20% margin.	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA] A (Stable)	Standard
59	DCB	WCDL	5,000.00	4,960.84	NA	1st paripassu charge on receivables/book debts (Pertaining to gold loan book)	10.00%	nil	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						other than those specifically charged to other lenders covering 125% of our exposure at all times.				
60	Dhanlaxmi Bank	WCDL	2,940.00	2,940.00	NA	Paripasu first charge by way of Hypotecation of Current Assets, loans and advances and book debts including gold loan receivables of the company with 20% margin with other lenders and NCD Lenders	Collateral security: Equitable mortgage of 34.39 ares of vacant land Pathanamthitta District in the name of Muthottu Mini Theatres (Private) Limited, Equitable mortgage of 2.40 ares land with 4500 Sq. ft 3 storied building in	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd & Muthottu Mini Theatres P Ltd	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							name o MM Hotels Pvt Ltd Pathanamthitta District and Fixed Deposit of 551 lakhs			
61	HDFC	WCDL	12,500.00	0.00	NA	First pari passu charge on all current assets of the Company, both current and future including receivables (Gold loan receivables excluding Micro Finance receivables) for working capital limit with 15% margin	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard
62	Indian Bank	WCDL	1,000.00	0.00	NA	Pari passu first charge on	25.00%	Personal Guarantee of Mr. Mathew Muthoott	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						entire receivables/gold loans and other current assets of the company, both present and future. With other secured lenders and NCD holders, with 20% margin		u and Mrs. Nizzy Mathew		
63	IDBI	WCDL	2,400.00	2,400.00	NA	Pari passu first charge on entire receivables/gold loans and other current assets of the company, both present and future. With other secured lenders and NCD holders	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard
64	IDFC First Bank	WCDL	500	504.38	NA	First Pari passu	Nil	Personal Guarantee of	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						charge of present and future book debts and receivables(up to 90 DPD) excluding micro finance receivables with security cover of 1.15x.		Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew		
65	Indusind Bank	WCDL	17,000.00	17,000.00	NA	Pari passu charge on the Book Debts and Receivables and other current assets together with secured debenture holders and working capital bankers, with IBL's Security cover of 1.33x.	05.85 ares along with a three storied building comprises Kollam Taluk;09.250 cents (03.74 Ares) situated at Vanchiyoor, Trivandrum along with building and Property having an	Personal Guarantee of Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Others working capital bankers have security cover 1.33x/1.25x. NCD holders have security cover of 1x	extent of 19 cents (07.69 ares) and all other things attached thereto comprised, Adoor Taluk, cash collateral by way of FDR of 25% of limit above 100 crores			
66	Karur Vysya Bank	WCDL	2,000.00	2,015.37	NA	Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders	Extent of 24.37 Ares (10.12 Ares in Sy. 332/8, 10.20 Ares in Sy. No:332/8-5, 4.05 Ares in Sy. No: 332/8-5) in Kozhencherry Gramapanchayath Ward No: VIII, Pazhayatheruv	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise), 25% margin	u junction,Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standing in the name of Muthoottu Mini Hotels Private Limited Extent of 32.79 Ares in Sy. No: 332/9A in Kozhencherry Gramapanchayath Ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							standing in the nameof M/s Muthoottu Mini Hotels Private Limited Lien on Fixed Deposits to the tune of Rs.4.68 Crore			
67	Punjab National Bank	WCDL	3,000.00	3,000.00	NA	1st Pari passu charge on gold loan receivables and other current assets (excluding cash collateral specifically to each bank) of the company with minimum asset coverage of 1.33 times of the loan amount,	Equitable/Registered Mortgage of immovable property multiplex theatre Dhanya & Remya, situated at Survey No. 34, M. C. Road, Kottayam, Kerala FD of ₹ 258 lakhs.	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA]A (Stable)	Standard
68	State Bank Of India	WCDL	4,000.00	3,991.28	NA	Hypothecation &	Equitable mortga	Personal guarantee of	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Paripassu first charge over Gold Loan receivables and other current assets, both present and future except those which are specifically charged to any lenders, with 25% margin	ge of 32.86 ares of land regarding serial number 219/2, block number 13 in Maradu village, in the name of Muthoottu Mini Theatres Private Limited	Mathew Muthoottu, and Nizzy Mathew and Corporate guarantee of Muthoottu Mini theatres Pvt Ltd.		
69	South Indian Bank	WCDL	6,000.00	6,000.00	NA	Hypothecation & Paripassu first charge over Gold Loan receivables and other current assets, both present and future except those which are specifically	25%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						charged to any lenders (and asset cover of 1.33x)				
70	Union Bank Of India	WCDL	6,000.00	5,999.95	NA	Paripassu first charge on the standard receivables (maturing within one Year)and current assets of the company present and future along with other Ienders ,25% margin	EM of land having its improvements and building there in to an extent of 4.05 Ares in survey no 93/1-2 of Tholicode Village , Nedumangadu Taluk, Thiruvananthapuram District , Kerala State in the name of M/s Muthoottu Mini Financiers Ltd -EM of 16.17 Ares (40 cents) of land in Sy.	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew and Corporate guarantee of Muthoottu Mini Hotels Pvt Ltd.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							No. 33/3/1, 33/3/1-1, 33/3/1-2, 33/3/1/3 and 33/3/1/4 situated at Pathanamthitta villagein name of MM hotels, Kerala. -Pledge of Deposit no: 012520100083648, 361203230000486 and 361203230000569 in the name of M/s Muthoottu Mini Financiers Ltd. and deposit of Rs2.50 Crores			
71	UCO Bank	WCDL	1,200.00	1,200.00	NA	First hypothecation charge on receivables includi	25.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						ng advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future)				

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						on pari-passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holders .The company has to maintain security cover of 1.33 times				
72	Ujjivan Small Finance Bank	WCDL	2,500.00	2,500.00	NA	1) First Pari Passu charges and continuing charges to be created pursuant to the deed of hypothecation over identified standar	10%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						d gold loan receivables of the borrower excluding microfinance receivables with a margin of 10%.				
73	Yes Bank	WCDL	6,000.00	6,000.00	NA	Paripassu first charge charge on standard book debts and receivables with 1.2x cover in line with existing pari passu charge holders (excluding Micro Finance Loans Receivables).	25.00%	Personal Guarantee of Promoters Mr Mathew Muthoottu and MRs. Nizzy Mathew	[ICRA] A (Stable)	Standard
74	City Union Bank	OD	1,000.00	20.23	NA	Pari Passu Flrst charge over the gold loan receiva	nil	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						bles (both present and tuture) and other standard receivables of the Company; and other current assets of the company wrth other secured lenders (banks & NCD holders) with margin of 25%to be maintained at ail times.				
75	Dhanlaxmi Bank	CC	1,960.00	1,639.22	NA	Paripasu first charge by way of Hypotecation of Current Assets, loans and advances and book debts including gold	Collateral security: Equitable mortgage of 34.39 ares of vacant land Pathanamthitta District in the name of	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd &	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						loan receivables of the company with 20% margin with other lenders and NCD Lenders	Muthottu Mini Theatres (Private) Limited, Equitable mortgage of 2.40 ares land with 4500 Sq. ft 3 storied building in name o MM Hotels Pvt Ltd Pathanamthitta District and Fixed Deposit of 551 lakhs	Muthottu Mini Theatres P Ltd		
76	IDBI	CC	1,600.00	1,506.07	NA	Pari passu first charge on entire receivables/gold loans and other current assets of the company, both present and future. With	25.00%	Personal Guarantee of Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						other secured lenders and NCD holders with 25% margin				
77	Indusind Bank	CC	3,000.00	365.02	NA	Pari passu charge on the Book Debts and Receivables and other current assets together with secured debenture holders and working capital bankers, with IBL's Security cover of 1.33x. Others working capital bankers have security cover 1.33x/1.25x. NCD holders have security	05.85 ares along with a three storied building comprises Kollam Taluk;09.250 cents (03.74 Ares) situated at Vanchiyoor, Trivandrum along with building and Property having an extent of 19 cents (07.69 ares) and all other things attached thereto comprised, Adoor	Personal Guarantee of Promoters Mr. Mathew Muthoottu and Mrs. Nizzy Mathew	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						cover of 1x	Taluk, cash collateral by way of FDR of 25% of limit above 100 crores			
78	Karur Vysya Bank	CC	500	214.72	NA	Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinan	Extent of 24.37 Ares (10.12 Ares in Sy. 332/8, 10.20 Ares in Sy. No:332/8-5, 4.05 Ares in Sy. No: 332/8-5) in Kozhencherry Grama panchayath Ward No: VIII, Pazhayatheruvu junction,Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standin	Personal guarantee of Nizzy Mathew and Mathew Muthoottu.Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						ce facility or otherwise), 25% margin	g in the name of Muthoottu Mini Hotels Private Limited Extent of 32.79 Ares in Sy. No: 332/9A in Kozhencherry Gramapanchayath Ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, Pathanamthitta District standing in the nameof M/s Muthoottu Mini Hotels Private Limited Lien on Fixed Deposits to the			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							tune of Rs.4.68 Crore			
79	Punjab National Bank	CC	2,000.00	0.00	NA	1st Pari passu charge on gold loan receivables and other current assets (excluding cash collateral specifically to each bank) of the company with minimum asset coverage of 1.33 times of the loan amount,	Equitable/Registered Mortgage of immovable property multiplex theatre Dhanya & Remya, situated at Survey No. 34, M. C. Road, Kottayam, Kerala FD of ₹ 258 lakhs.	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard
80	South Indian Bank	CC	4,000.00	2,410.45	NA	Hypothecation & Paripassu first charge over Gold Loan receivables and other current assets, both present	25%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						and future except those which are specifically charged to any lenders (and asset cover of 1.33x)				
81	Standard Chartered Bank	Short Term Loan	100	0.00	NA	First paripassu charge on standard giold loan receivables and book debts with security coverr of 1.33x	15%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew	[ICRA] A (Stable)	Standard
82	Union Bank Of India	CC	4,000.00	555.14	NA	First paripassu charge on current assets, book debts, loans and advances and receivables inclidin g gold loan receiva	EM of land having its improvements and buildin g there in to an extent of 4.05 Ares in survey no 93/1-2 of Tholicode	Personal guarantee of Mathew Muthoottu, and Nizzy Mathew and Corporate guarantee of Muthoottu Mini Hotels Pvt Ltd.	[ICRA] A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						bles (excluding micro finance receivables) with asset coverage ratio of 1.33 times	Village, Nedumangadu Taluk, Thiruvananthapuram District, Kerala State in the name of M/s Muthoottu Mini Financiers Ltd -EM of 16.17 Ares (40 cents) of land in Sy. No. 33/3/1, 33/3/1-1, 33/3/1-2, 33/3/1/3 and 33/3/1/4 situated at Pathanamthitta villagein name of MM hotels, Kerala. -Pledge of Deposit no: 012520100083648, 361203			

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
							230000486 and 361203230000569 in the name of M/s Muthoottu Mini Financiers Ltd. and deposit of Rs2.50 Crores			
83	UCO Bank	CC	800	307.88	NA	First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of	25.00%	Personal guarantee of Mathew Muthoottu and Nizzy Mathew.	[ICRA]A (Stable)	Standard

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future) on pari-passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holders. The compan				

Sr. No.	Lender's Name	Type of the Facility	Amount Sanctioned	Principal amount outstanding as on September 30, 2025 (in ₹ lakh)	Maturity date	Security			Credit Rating (if applicable)	Asset Classification
						Primary Security	Collateral	Guarantee		
						y has to maintain security cover of 1.33 times				
84	Bank of Baroda	Credit Cards	400	0.00	NA	NA	100% - Second charge on FD placed with BOB to the extent of Rs 4 Crores	NA	[ICRA] A (Stable)	Standard
Total			**3,62,694.00**	**2,25,482.42**						

ii. Details of outstanding unsecured loan facilities:

The Company has availed unsecured loan as on the latest quarter end on September 30, 2025:

Nil loans availed.

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

iii. Non-Convertible Securities

The details of outstanding non-convertible securities in the following format as on the latest quarter end on September 30, 2025:

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
9	INE101Q07607	70 Months	CUM(10.07 yield)	164.71	18-02-2020	17-12-2025	CARE A-; Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company
9	INE101Q07615	85 Months	CUM (10.28 Yield)	4193.27	18-02-2020	17-03-2027	CARE A-; Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
10	INE101Q07714	85 Months	CUM(10.28 Yield)	3156.06	02-07-2020	31-07-2027	CARE A-; Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company
11	INE101Q07789	85 Months	CUM (10.28 Yield)	1608.53	30-09-2020	29-10-2027	IND A-/Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									including reserves created in accordance with law) and receivables both present and future of the Company
12	INE101Q07847	60 Months	10.5	3624.01	24-11-2020	21-11-2025	IND A-/Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company
12	INE101Q07854	85 Months	CUM (10.28 yield)	1758.7	24-11-2020	23-12-2027	IND A-/Stable	secured	First ranking pari-passu charges with existing secured

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company
13	INE101Q07904	66 Months	CUM (10.71 yield)	2181.65	15-02-2021	14-08-2026	IND A-/Stable	secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									and future of the Company
13	INE101Q08118	61 Months	10.25	2770.94	15-02-2021	13-03-2026	IND A-/Stable	Unsecured	Unsecured
13	INE101Q08126	84 Months	CUM (10.41 yield)	2136.39	15-02-2021	14-02-2028	IND A-/Stable	Unsecured	Unsecured
14	INE101Q08134	61 Months	10.25	2405.2	03-05-2021	02-06-2026	IND A-/Stable	Unsecured	Unsecured
14	INE101Q08142	84 Months	CUM (10.41 yield)	1348.82	03-05-2021	02-05-2028	IND A-/Stable	Unsecured	Unsecured
15	INE101Q07AA1	50 months	Cum (10.22 yield)	3356.83	16-09-2021	15-11-2025	CARE A-; Stable	Secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									of the Company.
15	INE101Q08159	66 months	10	2592.39	16-09-2021	15-03-2027	CARE A-; Stable	Unsecured	Unsecured
15	INE101Q08167	84 Months	Cum (10.41 yiedl)	2407.61	16-09-2021	15-09-2028	CARE A-; Stable	Unsecured	Unsecured
16	INE101Q07AF0	48 Months	9.75	6181.8	03-01-2022	02-01-2026	CARE A-; Stable	Secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.
16	INE101Q07AG8	66 Months	Cum(10.13 yield)	2618.73	03-01-2022	02-07-2027	CARE A-; Stabl	Secured	First ranking pari-passu

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
							e		charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.
17	INE101Q07AL8	48 Months	9.50%	9070.27	23-05-2022	22-05-2026	CARE A-; Stable	Secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordanc

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									e with law) and receivables both present and future of the Company.
17	INE101Q07AM6	66 Months	Cum (10.00 yield)	4355.33	23-05-2022	22-11-2027	CARE A-; Stable	Secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.
18	INE101Q07AX3	450 Days	8.5	996.67	19-11-2024	12-02-2026	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
18	INE101Q07AU9	26 Months	9	528.37	19-11-2024	18-01-2027	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
18	INE101Q07	26	Cum (9.40%	1219.99	19-11-	18-01-	CARE A-	Secured	first ranking

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
	AR5	Months	yield)		2024	2027	; Stable		*pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
18	INE101Q07AY1	36 Months	9.5	3315.84	19-11-2024	18-11-2027	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									class of products added by the Company
18	INE101Q07AW5	36 Months	Cum (9.75% yield)	975.15	19-11-2024	18-11-2027	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
18	INE101Q07AT1	48 Months	10	3291.89	19-11-2024	18-11-2028	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									current assets excluding microfinance loans or any other asset class of products added by the Company
18	INE101Q07AV7	66 months	Cum (10.5% yield)	1131.95	19-11-2024	18-05-2030	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
19	INE101Q07BB7	36 MONTHS	10.00%	5188.03	13-05-2025	12-05-2028	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
19	INE101Q07BC5	18 MONTHS	9.26%	2387.47	13-05-2025	12-11-2026	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
19	INE101Q07BD3	24 MONTHS	9.50%	1544.75	13-05-2025	12-05-2027	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
19	INE101Q07BE1	48 MONTHS	10.25%	914.9	13-05-2025	12-05-2029	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									or any other asset class of products added by the Company
19	INE101Q07BF8	60 MONTHS ANNUALLY	10.75%	1735.51	13-05-2025	12-05-2030	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
19	INE101Q07BG6	60 MONTHS	10.50%	3588.46	13-05-2025	12-05-2030	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
20	INE101Q07BK8	18 Months	9.00%	8,452.66	29-08-2025	28-02-2027	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
20	INE101Q07BL6	24 Months	9.25%	9,622.25	29-08-2025	29-08-2027	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
20	INE101Q07BM4	36 Months	9.75%	8,690.15	29-08-2025	29-08-2028	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									Company
20	INE101Q07BN2	60 MONTHS	10.25%	2095.62	29-08-2025	29-08-2030	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
20	INE101Q07BJ0	60 MONTHS ANNUALLY	10.50%	1139.32	29-08-2025	29-08-2030	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfina

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									nce loans or any other asset class of products added by the Company
PP1	INE101Q07AN4	2 years	Monthly 10%	4,900	10-11-2023	10-11-2025	CARE A-/Stable	Secured	First ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company
PP2	INE101Q07AO2	719 days	10%	5000	12-01-2024	31-12-2025	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 3	INE101Q07AP9	730 Days	10%	5000	28-02-2024	27-02-2026	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 4	INE101Q07AQ7	36 MONTH	10	7500	25-04-2024	25-04-2027	CARE A-;	Secured	first ranking *pari*

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
		S					Stable		*passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 5	INE101Q07AS3	24 MONTHS	9.75	2500	13-09-2024	13-09-2026	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									products added by the Company
PP 6	INE101Q07AZ8	24 MONTHS	9.75	8600	06-02-2025	06-02-2027	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 7	INE101Q07BA9	36 MONTHS	10	50000	21-03-2025	21-03-2028	CARE A-; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									assets excluding microfinance loans or any other asset class of products added by the Company
PP 8	INE101Q07BH4	24 MONTHS	9.75%	6,000.00	12-06-2025	12-06-2027	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 9	INE101Q07BI2	36 MONTHS	10%	3,500.00	27-06-2025	27-06-2028	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of

Series	ISIN	Tenor / Period of Maturity	Coupon	Amount outstanding (INR in lakhs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
									the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company
PP 10	INE101Q07BO0	24 Months	9.25%	5000.00	18-09-2025	18-09-2027	ICRA A; Stable	Secured	first ranking *pari passu* charge basis by way of hypothecation in favour of the Debenture Trustee, over gold loan receivables and current assets excluding microfinance loans or any other asset class of products added by the Company

iv. Details of subordinated debt issuances as on the latest quarter end on September 30, 2025:

Sr. No.	Subordinated Debts Name/ Series	Principal Amount outstanding as on 30-09-2025	Principal Amount outstanding as on 30-09-2025 (in lakh)	Date of Subordinated debt (Range)	Final Maturity (Range)	Coupon Rate (Range) in %(p.a.)	Tenure (in Months)	Credit Rating, if any
1	Subdebt Series 2	11,83,52,000.00	1,183.52	April-May 2020	Apr -may 2027	14.29	84	Unrated
2	Subdebt Series 3	78,25,000.00	78.25	Feb-March 2021	Apr-26	10.25	61	Unrated
				Feb-March 2021	Mar-28	14.29	84	Unrated
3	Subdebt Series 4	3,93,50,000.00	393.50	June-July 2021	July-Aug 2026	12.26	61	Unrated
				June-July 2021	July-Aug 2026	9.5	61	Unrated
4	Subdebt Series 5	4,07,77,000.00	407.77	Sep-Oct 2021	Sep-Oct 2028	14.29	84	Unrated
				Sep-Oct 2021	March-April 2027	10	66	Unrated
5	Subdebt Series 6	43,29,19,000.00	4,329.19	Dec 2021-Arpil2022	Nov-2028 - March-2029	14.46	83	Unrated
				Dec 2021-Arpil2022	June-Oct 2027	10.5	66	Unrated
6	Subdebt Series 7	1,47,01,13,000.00	14,701.13	May-2022-March 2023	Nov 2027-Aug 2028	10.5	66	Unrated
				May-2022-March 2023	April2029-Feb 2030	14.46	83	Unrated
7	Subdebt Series 8	29,55,05,000.00	2,955.05	April-Sep 2023	Oct 2028-March 2029	13.64	66	Unrated
				April-Sep 2023	Oct 2028-March 2029	10.5	66	Unrated
8	Subdebt Series 9	13,11,45,000.00	1,311.45	Sep-Nov 2023	March -May-2029	13.64	66	Unrated
				Sep-Nov 2023	March -May-2029	10.5	66	Unrated
9	Subdebt Series 10	15,28,57,000.00	1,528.57	Nov 2023-March 2024	Jan-Dec 2029	13.64	66	Unrated
				Nov 2023-March 2024	Jan -Dec 2029	10.5	66	Unrated
10	Subdebt Series 11	7,98,38,000.00	798.38	April-June 2024	Jan-Oct 2029	13.64	66	Unrated
				April-June 2024	Jan-Oct 2029	10.5	66	Unrated
11	Subdebt Series 12	14,20,56,000.00	1,420.56	Aug-Sep 2024	Feb 2030-Dec 2029	13.64	66	Unrated
				Aug-Sep 2024	Feb 2030-Dec 2029	10.5	66	Unrated
12	Subdebt Series 13		422.83	Oct 2024-Jan 2025	Apr 2030-Jul 2029	13.64	66	Unrated

Sr. No.	Subordinated Debts Name/ Series	Principal Amount outstanding as on 30-09-2025	Principal Amount outstanding as on 30-09-2025 (in lakh)	Date of Subordinated debt (Range)	Final Maturity (Range)	Coupon Rate (Range) in %(p.a.)	Tenure (in Months)	Credit Rating, if any
		4,22,83,000.00		Oct 2024-Jan 2025	Apr 2030-Jul 2029	10.5	66	Unrated
13	Subdebt Series 14	9,50,21,000.00	950.21	May-Jul 2025	Nov-Dec 2030	13.64	66	Unrated
				May-Jul 2025	Nov -Dec 2030	10.5	66	Unrated
14	Subdebt Series 15	9,79,88,000.00	979.88	Jul-Sep 2025	Jan-Dec 2031	13.64	66	Unrated
				Jul-Sep 2025	Jan-Dec 2031	10.5	66	Unrated

v. Details of commercial paper issuances as on the latest quarter end on September 30, 2025 in the following format:

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Issuance Amount (INR in lakhs)	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
Commercial paper Tranche 12	INE101Q14124	182 days	9.95 %	3438.19	June 09, 2025	December 08, 2025	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 13	INE101Q14132	180 days	9.95 %	1470.38	June 19, 2025	December 16, 2025	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 15	INE101Q14140	151 days	9.50 %	986.23	June 27, 2025	November 25, 2025	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 16	INE101Q14165	180 days	9.75 %	4884.03	04 July 2025	31 December 2025	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 17	INE101Q14173	185 days	9.95 %	1462.63	04 July 2025	05 January 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 18	INE101Q14181	365 days	9.50 %	4597.22	08 July 2025	08 July 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 19	INE101Q14199	365 days	9.25 %	466.83	14 July 2025	14 July 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited

Series of Non-Convertible Securities	ISIN	Tenor / Period of Maturity	Coupon	Issuance Amount (INR in lakhs)	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
Commercial paper Tranche 20	INE101Q14207	365 days	9.25 %	932.96	17 July 2025	17 July 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 21	INE101Q14215	182 days	9.95 %	972.47	17 July 2025	15 January 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 22	INE101Q14223	157 days	9.5 %	4888.72	25 July 2025	29 December 2025	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited
Commercial paper Tranche 24	INE101Q14249	365 days	10 %	4555.42	23 September 2025	23 September 2026	CARE A1	Unsecured	NA	IPA- HDFC Bank CRA- CARE Ratings Limited

vi. List of Top 10 (ten) holders of non-convertible securities in terms of value (on a cumulative basis as on September 30, 2025):

S. No.	Name of holder of non-convertible securities	Category of holder	Amount (in ₹ lakh) Face Value of holding	Holding as a % of outstanding non-convertible securities
1.	Naval Group Insurance Fund	Public – Association of Persons	24,20,00,000	1.46 %
2.	Oxy Ventures Private Limited.	Private Limited Company	21,28,81,000	1.28 %
3.	Incred Financial	NBFC	20,00,00,000	1.21 %
4.	Mas Financial Services Ltd	NBFC	20,00,00,000	1.21 %
5.	Primetrace Technologies Private Limited	Private Limited Company	15,20,00,000	0.92 %
6.	Vaidyanath Balasubramanian	Public	10,00,00,000	0.60 %
7.	Saivana Garments Private Limited	Private Limited Company	10,00,00,000	0.60 %
8.	Fundcap LLP	Body Corporate – Ltd Liability Partnership	9,50,00,000	0.57 %
9.	VSM Weavess India Pvt Ltd	Private Limited Company	7,50,00,000	0.45 %
10.	R B Wovens Private Limited	Private Limited Company	7,50,00,000	0.45 %

vii. List of Top 10 (ten) holders of Commercial Paper in terms of value (in cumulative basis) as on September 30, 2025:

S. No.	Name of CP holder	Category of CP holder	Face value of CP	Amount (in ₹ lakh) Face Value of holding	CP holding % as a percentage of total CP outstanding of the issuer
1.	IKF Finance Limited	NBFC	₹ 5,00,000	16.71 %	IKF Finance Limited
2.	Northern Arc Capital Limited	Bodies Corporate	₹ 5,00,000	16.71 %	Northern Arc Capital Limited
3.	Sundaram Finance Ltd	NBFC	₹ 5,00,000	16.71 %	Sundaram Finance Ltd
4.	The Kangra Central Co-Op Bank Ltd	Non Nationalised Banks	₹ 5,00,000	16.46 %	The Kangra Central Co-Op Bank Ltd
5.	Indian Energy Exchange Limited	Bodies Corporate	₹ 5,00,000	8.35 %	Indian Energy Exchange Limited
6.	Paul Merchants Finance Private Limited	NBFC	₹ 5,00,000	8.35 %	Paul Merchants Finance Private Limited
7.	Paul Merchants Limited	Bodies Corporate	₹ 5,00,000	8.35 %	Paul Merchants Limited
8.	Rajarambapu Sahakari Bank Ltd	Non Nationalised Banks	₹ 5,00,000	3.34 %	Rajarambapu Sahakari Bank Ltd
9.	Safex Fire Services Limited	Bodies Corporate	₹ 5,00,000	3.34 %	Safex Fire Services Limited
10.	Sahakarmaharshi Bhausaheb Thorat Amrutvahini Sahakari Bank Ltd	Non Nationalised Banks	₹ 5,00,000	1.67 %	Sahakarmaharshi Bhausaheb Thorat Amrutvahini Sahakari Bank Ltd

viii. Other Borrowings

Details of bank fund-based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors as on September 30, 2025.

Nil

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

ix. 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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

S. No.	PARTICULARS OF DISCLOSURE	DETAILS
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 NBFC**	**Lending Policy:** Please refer to Annexure XIV of this Key Information Document. **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc:** Please refer to Annexure XI of this Key Information Document **Classification of loans into several maturity profile denomination:** Please refer to Annexure XI of this Key Information Document. **Aggregated exposure to top 20 borrowers:** Please refer to Annexure XI of this Key Information Document. **Details of loans, overdue and classified as Non performing assets (NPA):** Please refer to Annexure XI of this Key Information Document.
2.	**Details of borrowings made by NBFC**	**Portfolio Summary of borrowings made by NBFC:** Please refer to Annexure XI (*NBFC Disclosures*) of this Key Information Document. **Quantum and percentage of Secured vs. Unsecured borrowings:** Please refer to Annexure XI of this Key Information Document.
3.	**Details of change in shareholding**	**Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India:** Nil, also refer to Annexure XI of this Key Information Document
4.	**Disclosure of Assets under management**	**Segment wise break up and Type of loans:** Please refer to Annexure XI of this Key Information Document
5.	**Details of borrowers**	**Geographical location wise:** Please refer to Annexure XI of this Key Information Document
6.	**Details of Gross NPA**	**Segment wise:** Please refer to Annexure XI of this Key Information Document.
7.	**Details of Assets and Liabilities**	**Residual maturity profile wise into several bucket:** Please refer to Annexure XI of this Key Information Document
8.	**Additional details of loans made by, Housing Finance Company**	N.A.
9.	**Disclosure of latest ALM statements to stock exchange**	Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document and Annexure XIII of this Key Information Document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

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

Please refer to Annexure XVI (*Outstanding Litigations*) of this Key Information Document.

4.19 Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

Please refer to Annexure XVI (*Outstanding Litigations*) of this Key Information Document.

4.20 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 XVI- Outstanding Litigations of this Key Information Document.

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

Please refer to clause (h) of Annexure XVI- Outstanding Litigations of this Key Information Document.

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

Nil

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

Please refer to Annexure IV of this Key Information document.

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

Please refer to Section 4 (*Regulatory Disclosures*) of the General Information Document.

This issue document does not include any statement purporting to be made by an expert other than if the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Issuer and has given their written consent to this issue of this Key Information Document and has not withdrawn such consent before the delivery of a copy of this General Information Document to the Registrar (as applicable) for registration.

4.25 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:

Not Applicable.

4.26 In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

i. A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

ii. Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.

iii. Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

Please refer to Annexure XI (*NBFC Disclosures*) of this Key Information Document.

4.27 Declaration in case of public issue with regards to the following:

i. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

ii. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including ational and ationaliz monies out of the previous issue in the prescribed manner;

N.A.

iii. the details of all utilized and ationaliz monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

iv. the interim use of funds, if any.

N.A.

4.28 **Consent of directors, auditors, bankers to issue, 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.**

Directors	Please refer to Annexure VII of this Key Information Document in respect of the resolutions passed at the meeting of the board of directors of the Issuer
Auditors	The Company has obtained required consents from the auditors.
Merchant Banker	The Company has obtained required consent from the Merchant Banker as provided in Annexure XVII of this Key Information Document.
Trustees	The consent letter from Debenture Trustee is provided in Annexure XV of this Key Information Document.

Solicitors /Advocates /Legal Advisors	The company has appointed the legal counsel to the issue vide board resolution. Please refer to Section 4.8 of this Key Information Document.
Registrar	The consent letter from the Registrar is provided in Annexure X of this Key Information Document.
Lenders of the Issuer	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	Not applicable

4.29 **The names of the debenture trustees(s), a statement to the effect that the debenture trustee has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 made accessible through Annexure or a web-link or a static quick response code displayed in the issue document.**

Catalyst Trusteeship Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as Annexure XV of this Key Information Document. The Company will enter into a Trusteeship Agreement/ Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture. The Debenture Trustee Agreement is enclosed as Annexure II to this Key Information Document.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, inter cilia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Trusteeship Agreement and/or other security documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

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

Nil

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

(a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed:

i. Interest and all other charges shall accrue based on an actual/actual basis.

ii. If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

iii. If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be

made on the preceding Business Day.

iv. If the relevant Maturity Date (and also the relevant last Coupon Payment Date) for the relevant Debentures, falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and the Outstanding Principal Amounts to be made shall be made on the immediately preceding Business Day.

(b) Procedure and time schedule for allotment and issue of securities should be disclosed:

Please refer to the column on "*Issue Timing*" under Section 4.39 (*Summary Terms*) of this Key Information Document; and

(c) Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration:

The cashflows emanating from the Debentures, by way of an illustration, are set out under **Annexure V** (*Illustration of Bond Cashflows*) of this Key Information Document.

4.32 Other details:

(a) **Creation of Debenture Redemption Reserve**

Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, a non-banking financial company is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

(b) **Issue/instrument specific regulations – relevant details**:

The Debentures offered are subject to provisions of the Companies Act, SEBI NCS Regulations, SEBI LODR Regulations, Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended and rules and regulations made under these enactments. For instrument specific details, please refer to Section 4.39 (*Summary Terms*) of this Key Information Document.

(c) **Default in payment**:

On the occurrence of any Payment Default, the Issuer agrees to pay additional interest at 2% (two percent) per annum above the Interest Rate on the Outstanding Principal Amounts, commencing from the date of occurrence of a Payment Default until such Payment Default is cured or the relevant Secured Obligations are repaid, on each Interest Payment Date occurring during the aforementioned period.

(d) **Delay in listing:**

In accordance with the Chapter VII of the SEBI Master Circular, in the event there is any delay in listing of the Debentures within 3 (three) working days from the Issue Closing Date, the Company shall pay Coupon to the Debenture Holders, at a rate which is 1% (one percent) per annum (or such other rate as prescribed under Applicable Laws) over and above the Coupon Rate on the outstanding amounts for the period of delay i.e., from the Deemed Date of Allotment until the listing of the Debentures are completed.

(e) **Delay in allotment of securities**

Not applicable, as all benefits related to the Debentures will be available to the allottees from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment.

(f) **Disclosure required under Form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any**:

All disclosures under Form No. PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 have been set out in **Section 8**.

4.33 **Details of Debt Securities Sought to be Issued**

Under the purview of this Key Information Document, the Issuer intends to raise an amount of INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only) by way of the issue of rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures, on a private placement basis.

For further details of the Debentures, please refer to the terms and conditions of the debentures set out in Section 4.39 (*Summary Terms*) of this Key Information Document.

4.34 **Issue Size**

The aggregate issue size for the Debentures is INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only).

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

Not applicable

4.36 **The Issuer hereby undertakes that the assets on which the charge or security has been created to meet the 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 has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.**

For security related details please refer to Section 4.39 (*Summary Terms*) of this Key Information Document. The Issuer further undertakes that the charge created is equal to 1.0x of the security cover and is free of encumbrances.

4.37 **The issue document shall include the following other matters and reports, namely:**

a. If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:

1. in the purchase of any business; or

2. in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and

B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not Applicable

b. In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures

regarding:

1. the names, addresses, descriptions and occupations of the vendors;

2. 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;

3. the nature of the title or interest in such property proposed to be acquired by the company; and

4. 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.

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors.

Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection as specified in Section 4.37 (g) to this Key Information Document. A checklist item in the 'Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable

c. If:

1. the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares 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

2. by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document;

and

B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not Applicable

d. The said report shall:

1. indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

2. where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph I (ii) above.

Not Applicable

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

Please refer to Annexure XIV of this Key Information Document for the updated lending policy of the Issuer.

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

Please refer to Section 8 of this Key Information Document.

g. The matters relating to:

1. Material contracts:

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated October 09, 2025, authorizing the issue of Debentures offered under the terms of this Key Information Document.
3.	Shareholder Resolution under Section 180 (1) (a) and Section 180 (1) (c) dated July 14, 2025 authorizing the borrowing by the Company and the creation of security as provided in Annexure VIII of this Key Information Document.
4.	Board Resolution dated May 21, 2025 authorizing the issue of non-convertible debentures by the Company.
5.	Copies of financial statements of the Company for the last three financial years.

S. No.	Nature of Contract
6.	Copy of limited review financial results for three months period ended June 30, 2025.
7.	Credit rating letter from the Rating Agency dated October 13, 2025 and rating rationale dated October 16, 2025.
8.	Letter from Debenture Trustee dated October 16, 2025 giving its consent to act as Debenture Trustee.
9.	Letter from Merchant Banker dated June 19, 2025, giving its consent to act as Merchant Banker.
10.	Letter from Register and Transfer Agent dated June 19, 2025.
11.	Certified true copy of the certificate of incorporation of the Company.
12.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated February 05, 2014 and January 30, 2014 respectively
13.	Debenture Trustee Agreement dated October 17, 2025, executed between the Issuer and the Debenture Trustee.
14.	Debenture Trust Deed to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.
15.	Deed of Hypothecation to be executed on or around the date of this Key Information Document between the Issuer and the Debenture Trustee.

2. Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

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

h. Reference to the relevant page number of the financial statements which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

Financial Year	Page number of the financial statements (attached separately) which sets out the details of the related party transactions
2022-23	F366-F348
2023-24	F235-F239
2024-25	F152-F154

i. The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, 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.

NIL

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

Please refer to Section 8.12 of this Key Information Document.

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

Please refer to clause (h) of Annexure XVI- Outstanding Litigations of this Key Information Document.

4.38 **Listing and Monitoring Requirements:**

a. Monitoring

The Company will provide all such assistance to the Debenture Trustee as may be required by it, to carry out the necessary due diligence and monitor the security cover in the manner as may be specified by SEBI from time to time. In this regard, in accordance with the Master Circular for Debenture Trustee, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/ certifications to BSE in accordance with the Master Circular for Debenture Trustee:

b. Recovery Expense Fund

(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustee, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustee, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents.

(b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time.

(c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.

(d) On the occurrence of any Event of Default, the Debenture Trustee shall obtain the consent of Debenture Holders for enforcement/legal proceedings and shall inform the designated stock exchange of such occurrence and the obtaining of any consent in respect thereof (if any). The amount lying in the Recovery Expense Fund may be released to the Debenture Trustee within such time period and such manner as may be prescribed under the Master Circular for Debenture Trustee. The Debenture Trustee shall keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund towards enforcement/legal proceedings under the Transaction Documents.

(e) The amounts in the Recovery Expense Fund shall be refunded to the Company on repayment/redemption of the Debentures, following which a "no objection certificate" shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee shall ensure that there is no default on any other listed debt securities of the Company before issuing such "no objection certificate".

c. Requirements under the LODR Regulations

The Company agrees, declares and covenants with the Debenture Trustee that it will comply with all relevant requirements prescribed under the LODR Regulations applicable to it (including without limitation, Chapter IV of the LODR Regulations (to the extent applicable) and Chapter V of the LODR Regulations (to the extent applicable)).

d. Due Diligence

(a) The Company acknowledges, understands, and confirms that:

(i) the Debenture Trustee either through itself or its agents /advisors/ consultants shall carry out due diligence on continuous basis to ensure compliance by the Company, with the provisions of the Act, the LODR Regulations, SEBI NCS Regulations, the Debenture Trustees Regulations, the listing agreement of the stock exchange(s) where the Debentures are listed, the Transaction Documents, and any other regulations issued by SEBI pertaining to the Issue;

(ii) for the purposes of carrying out the due diligence as required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee, either through itself or its agents, advisors, consultants, shall have the power to examine the books of account of the Company and to have the Company's Hypothecated Assets inspected by its officers and/or external auditors, valuers, consultants, lawyers, technical experts, management consultants appointed by the Debenture Trustee; and

(iii) the Debenture Trustee may at any time through its authorized representatives and agents, inspect books of account, records, registers of Company and the trust property (as set out in the Debenture Trust Deed/ this Key Information Document) to the extent necessary for discharging its obligations. The Company shall provide full and unimpeded access to the records, registers and books of accounts in relation to the Hypothecated Assets and facilitate in the inspection and due diligence process. Any fees, costs expenses incurred in conducting such inspection/due diligence process shall be fully borne by the Company. In the event, any fees, costs expenses are borne by the Debenture Trustee, the above shall be reimbursed forthwith by the Company upon request.

(b) The Company shall submit documents/ information as the Debenture Trustee may require to conduct continuous and periodical due diligence and monitoring of the Transaction Security or the assets on which security interest/ charge is created, which shall *inter alia*, include:

(i) periodical status/ performance reports from the Company within seven days of the relevant board meeting of the Company or within 45 (forty-five) days of the respective quarter, whichever is earlier;

(ii) details with respect to defaults, if any, with regard to payment of interest or redemption of Debentures;

(iii) details with respect to the implementation of the conditions regarding creation of the Transaction Security for the Debentures, debenture redemption reserve if applicable and Recovery Expense Fund;

(iv) details with respect to the Hypothecated Assets of the Company and of the guarantors (to the extent applicable) to ensure that they are sufficient to discharge the interest and principal amount at all times and that such Hypothecated Assets are free from any other encumbrances except those which are specifically agreed to by the Debenture Holders;

(v) reports on the utilization of funds raised by the issue of Debentures;

(vi) details with respect to redemption of the Debentures;

(vii) (to the extent applicable) details with respect to dispatch of the debenture certificates and interest warrants, credit of the debentures in the demat account of the Debenture Holders and payment of amounts upon redemption of Debentures to the Debenture Holders due to them within the stipulated time period in accordance with the applicable Law;

(viii) (to the extent applicable) reports from the lead bank regarding the progress of the project relating to the proceeds of the Issue;

(ix) details regarding monitoring of ationalize of funds raised in the issue of the Debentures;

(x) (to the extent applicable) certificate from the statutory auditors of the Company (i) in respect of ationalize of funds during the implementation period of the project relating to the proceeds of the Issue, and (ii) in the case of Debentures issued for financing working capital, at the end of each accounting year; and

(xi) such other documents or information as may be required by the Debenture Trustee in accordance with the applicable Law.

(c) Without prejudice to any other provision of the Debenture Trust Deed/ this Key Information Document and the other Transaction Documents, the Company shall:

(i) provide such documents/information and assistance to the Debenture Trustee as may be required by the Debenture Trustee to carry out the necessary due diligence and monitor the security cover on a quarterly basis in the manner as may be specified by SEBI from time to time;

(ii) to the extent applicable, submit a certificate from the statutory auditor on a quarterly basis, regarding the maintenance of security cover in accordance with the terms of the Disclosure Documents and the other Transaction Documents including compliance with the covenants of the Disclosure Documents and the other Transaction Documents within timelines as specified under SEBI Listed Debentures Circulars and Regulations, or such other circulars issued by SEBI from time to time;

(iii) comply with all requirements under the Master Circular for Debenture Trustee and provide all documents/information as may be required in accordance with the Master Circular for Debenture Trustee.

e. Others

(a) The Company shall, at all times until the secured obligations have been duly discharged, maintain a bank account no. 0098073000010365 with South Indian Bank, Banerjee Road, Kochi (**"Account Bank**") from which it proposes to pay the redemption amount. The Company agrees and acknowledges that they shall also inform the Debenture Trustee within 1 (one) working day of any change in the Account Bank details.

(b) The Company further acknowledges, agrees, that the Debenture Trustee is ationaliz to seek redemption payment and interest related details and information from the Account Bank in terms of the extant SEBI regulations. Further, in case of change of Account bank, the Debenture Trustee shall accept such change only upon submission of the duly acknowledged and accepted pre-authorisation letter and duly accepted consent letter from the successor /new account bank.

(c) The Company covenants with the Debenture Trustee that it shall comply with all its obligations under the Debenture Trust Deed/ this Key Information Document and pay and repay all the monies payable by the Company (including any applicable default interest, fees and costs and expenses) to the Debenture Trustee and the Debenture Holder(s) pursuant to the terms of the Debenture Trust Deed/ this Key Information Document.

(d) The Company shall ensure due compliance and adherence to the Master Circular for Debenture Trustee in letter and spirit.

(e) To the extent applicable and required in terms of the Master Circular for Debenture Trustee, the Debenture Trustee shall execute an "inter creditor agreement" in the manner prescribed under the Master Circular for Debenture Trustee.

(f) To the extent required/ applicable, the Company shall provide intimation to the Debenture Trustee regarding (i) any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities issued by the Company, and (ii) all covenants of the issue (including side letters, event of default

provisions/ clauses etc.).

(g) The Company shall promptly disclose and furnish to the Debenture Trustee, all documents/ information about or in relation to the Company or the Debentures, as requested by the Debenture Trustee to fulfil its obligations hereunder or to comply with any applicable Law, including in relation to filing of its reports/ certification to stock exchange within the prescribed timelines.

(h) The Company and the Debenture Trustee hereby agree and covenant to comply with the requirements prescribed under the Master Circular for Debenture Trustee in respect of the Debentures and the transactions contemplated in the Transaction Documents.

4.39 **Summary Terms**

Security Name	MMFL NCD XII
Issuer	Muthoottu Mini Financiers Limited
Type of Instrument	Rated, Listed, Senior, Secured, Redeemable, Taxable, Transferrable Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Senior on the Deemed Date of Allotment
Seniority	Senior
Eligible Investors	The following categories of Persons who are specifically approached by the Issuer, are eligible to apply for this private placement of the Debentures: a) Individuals, Hindu Undivided Family, Trust; b) Limited Liability Partnerships and Partnership Firm(s), Portfolio Managers registered with SEBI and Association of Persons; c) Commercial Banks, Regional Rural Banks, Insurance Companies; d) Companies and Bodies Corporate eligible to invest in the Debentures; e) Financial Institutions eligible to invest in the Debentures; f) Foreign Portfolio Investors; g) Mutual Funds; h) Alternative Investment Fund; i) Co Operative Banks and j) Any other investor eligible to invest in these Debentures. Participation by potential Investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Out of the aforesaid classes of Investors eligible to invest in the Debentures, the Key Information Document is intended solely for the use of the Persons to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the Debentures. It is not to be reproduced or distributed to any other Persons (other than professional advisors of the Issuer receiving the Key Information Document from the Issuer). All Investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the Issue of Debentures as per the norms approved by Government of India, RBI or any other statutory body from time to time.
Mode of Issue	Private placement in Demat form only.
Listing	The Debentures are proposed to be listed on BSE within 3 trading days of the issue closing date. In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall:

	• Pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e., from date of allotment to the date of listing). • be permitted to utilize the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.
Rating of the Instrument	"ICRA A Stable"
Issue Size	4,00,000 (Four Lakhs) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) each, aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crores Only), under the following series: (d) **Series I Debentures**: up to 90,000 (Ninety Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 90,00,00,000/- (Indian Rupees Ninety Crores Only); (e) **Series II Debentures**: up to 1,80,000 (One Lakh Eighty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 180,00,00,000/- (Indian Rupees Ninety Crores Only); and (f) **Series III Debentures**: up to 1,30,000 (One Lakh Thirty Thousand) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in INR, each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 130,00,00,000/- (Indian Rupees One Hundred and Thirty Crores Only).
Option to retain oversubscription (Amount)	Not applicable
Business Day Convention	It is any day (other than a non-working Saturday, or a Sunday or bank holiday) on which the commercial banks are open for general business in Kochi, India. Additionally, the day on which payment of interest/redemption with respect to debt securities falls due, it has been decided that interest/ redemption payments shall be made only on the days when the money market is functioning in Kochi, India. If the Maturity Date and Principal payment dates of the Debenture falls on a day which is not a Business Day, the payment of any amounts in respect of the Outstanding Principal Amounts (including the last Interest Amount payment) to be made shall be made on the preceding Business Day and in case of interest payments, the succeeding Business Day.
Objects of the Issue / Purpose for which there is requirement of funds	The proceeds of the issuance of Debentures will be utilized by the Issuer for onward lending and repayment of existing debt only. Provided that no part of the proceeds shall be utilized directly/indirectly towards the following: a) capital markets (including equity, debt, debt linked, and equity linked instruments or any other capital market activities); b) any speculative purposes. c) land acquisition or usages that are restricted for bank financing. d) any activity in the Exclusion List or investment in the real estate sector; and e) related party transactions. Further, no part of the proceeds of issuance of Debentures shall be utilized directly/indirectly towards disbursement of loan to Promoter and director(s) of the Issuer.
In case the issuer is a 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:	Not applicable

Details of utilization of the proceeds	The proceeds of the Debentures shall exclusively be utilized for the objects of the Issue as set out hereinabove.
Coupon Rate	shall mean the following rate payable monthly: (a) **Series I Debentures**: 9.25% (nine point two five percent) per annum; (b) **Series II Debentures**: 9.30% (nine point three zero percent) per annum; and (c) **Series III Debentures**: 9.75% (nine point seven five percent) per annum.
Step Up/Step Down Coupon Rate	In the event, if the credit rating of the Debentures is downgraded from the current rating of "ICRA A / Stable" and/or the credit rating of the Issuer is downgraded from the current rating of "A", in each case by any credit rating agency at any point of time during the tenor of the Debentures, the Coupon Rate shall increase by 0.25% (zero point two five percent) for each notch downgrade ("**Step Up Rate**"). Such increased rate of interest at the Step-Up Rate shall be applicable from the date of such downgrade ("**Step Up**"). Following the Step Up, if the rating of the Debentures and/or rating of the Issuer is upgraded, in each case the prevailing Step-Up Rate shall be decreased by 0.25% (zero point two five percent) for each upgrade of 1 (one) notch in credit rating of the Debentures and/or the Issuer (until the credit rating of the Debentures and/or the Issuer is restored to the current ratings) and such decreased rate of interest shall be applicable from the date of such upgrade, provided that the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. It is clarified that, if following the Step Up, the credit rating of the Debentures and/or Issuer is restored to the current rating, then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. In case the Issuer has obtained rating in relation to the Debentures and/or the Issuer from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Issuer shall be considered for the purpose of increase in the coupon.
Rating Downgrade – Cash Margin	In the event, credit rating of the Debentures is downgraded from the current rating of "ICRA A / Stable" and/or the credit rating of the Issuer is downgraded from the current rating of "A", in each case by any credit rating agency at any point of time during the tenor of the Debentures, the Company shall provide a cash collateral of 10% of the Outstanding Principal Amount within 15 calendar days from the date of such rating downgrade for each notch downgrade ("**Cash Collateral**"). Following the Step Up, if the rating of the Debentures and/or rating of the Issuer is upgraded, in each case the prevailing Cash Collateral to the extent of 10% shall be allowed to be released for each upgrade for each upgrade of 1 (one) notch in the credit rating of the Debentures and/or the Issuer (until the credit rating of the Debentures and/or the Issuer is restored to the current ratings). In case the Issuer has obtained rating in relation to the Debentures and/or the Issuer from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Issuer shall be considered for the purpose of creation and release of Cash Collateral requirements.
Coupon Payment Frequency	Monthly
Coupon/Dividend Payment dates	Coupon shall be payable at the Coupon Payment Date as more particularly set out in Schedule IX (*Cash Flows Redemption Amount and Coupon Payment Schedule for Debentures*).
Cumulative/ Non- cumulative, in case of dividend	NA
Coupon Type	Fixed
Day Count Basis	Actual / Actual basis. The Coupon (if any) shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year shall comprise

	of a period of 365 days. In case of a leap year, if February 29 falls during the tenor of the Debentures, then the number of days shall be reckoned as 366 days for the one-year period.
Coupon on Application Money	Coupon at the Coupon rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the Applicants on the Application Money for the Debentures for the period starting from and including the date of realization of Application Money in the Designated Bank Account up to one day prior to the Deemed Date of Allotment. Where the Pay-in Date and Deemed date of Allotment are the same, no Coupon on Application Money is to be paid.
Default interest rate	In case of default in payment of Coupon and / or Redemption Amount on as per the payment mechanism, additional coupon rate of 2% p.a. (two percent per annum) over the Coupon rate will be payable by the Issuer from the date of default till such default in payment of Coupon and/or Redemption Amount is rectified. In case of default by the Issuer in the performance of any of the covenants of this Issue, including but not limited to the Financial Covenants of this Issuance and reporting covenants, an additional coupon rate of 2% p.a. (two percent per annum) over the Coupon rate will be payable by the Issuer from the date of default till such default is rectified. Any failure to create and perfect security over the Hypothecated Assets within the timelines set out in the Transaction Documents shall attract 2% p.a. additional interest over the Coupon rate and give an option to the Debenture holders for early redemption of Debentures or additional interest as acceptable by the Debenture Holder. Where the Issuer fails to execute the Debenture Trust Deed within the timelines set out in the Transaction Documents, without prejudice to any liability arising on account of violation of the provisions of the Act and these regulations, the issuer shall also pay interest of at least 2% (two percent) per annum, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed. Each of the default coupon rates mentioned above are mutually exclusive and will be payable in the event the circumstance triggering the default coupon rate occurs and charging of default interest shall be without prejudice to any other right of the debenture trustee under Applicable Law or Transaction Documents.
Tenor	Tenure for the respective series of Debentures shall be as follows: (a) **Series I Debentures:** 24 (twenty-four) months from the Deemed Date of Allotment; (b) **Series II Debentures**: 27 (twenty-seven) months from the Deemed Date of Allotment (payable 50% (fifty percent) at the end of 21st (twenty first) coupon payment date and 50% (fifty percent) at the end of 27th (twenty seventh) coupon payment date); and (c) **Series III Debentures**: 36 (thirty-six) months from the Deemed Date of Allotment.
Redemption Date / Maturity Date	Redemption Date/ Maturity Date shall be as follows in respect of the respective series of Debentures: (a) **Series I Debentures**: 27 October 2027; (b) **Series II Debentures**: 27 January 2028 (payable 50% (fifty percent) at the end of 21st (twenty first) coupon payment date and 50% (fifty percent) at the end of 27th (twenty seventh) coupon payment date); and

<table>
<tr><td></td><td>(a) Series III Debentures: 27 October 2028.</td></tr>
<tr><td>Redemption Amount</td><td>
<table>
<tr><td>Series I</td><td>₹ 10,000 per NCD</td></tr>
<tr><td>Series II</td><td>₹ 5,000 per NCD (payable at the end of 21st coupon payment date)
₹ 5,000 per NCD (payable at the end of 27th coupon payment date)</td></tr>
<tr><td>Series III</td><td>₹ 10,000 per NCD</td></tr>
</table>
</td></tr>
<tr><td>Issue Price</td><td>At cut-off price, as may be determined through EBP process.</td></tr>
<tr><td>Face Value</td><td>INR 10,000/- (Indian Rupees Ten Thousand Only)</td></tr>
<tr><td>Minimum Application and in multiples of thereafter</td><td>100 (One Hundred) Debentures of aggregate face value INR 1,00,00,000/- (Indian Rupees One Crores Only) each and in multiples of 1 (one) Debenture thereafter, for each series of the Debentures.</td></tr>
<tr><td>Issue Timing
1. Issue Opening Date
2. Issue Closing Date
3. Date of earliest closing of the Issue, if any
4. Pay-in Date
5. Deemed Date of Allotment</td><td>
October 24, 2025
October 24, 2025
October 24, 2025

October 27, 2025
October 27, 2025</td></tr>
<tr><td>Issuance mode of the instrument</td><td>Private placement in Demat form only</td></tr>
<tr><td>Trading mode of the instrument</td><td>Demat only</td></tr>
<tr><td>Settlement mode of the instrument</td><td>RTGS / NEFT</td></tr>
<tr><td>Depository(ies)</td><td>CDSL and NDSL</td></tr>
<tr><td>Record Date</td><td>Record date shall be fixed at 15 (fifteen) days prior to the due date of payment of interest or repayment of principal</td></tr>
<tr><td>Key Managerial Person(s)</td><td>Mr. Mathew Muthoottu, Mrs. Nizzy Mathew, Mr. P.E Mathai, Ms. Smitha KS, Ms. Ann Mary George</td></tr>
<tr><td>All covenants of the issue (including side letters, accelerated payment clause, etc.)</td><td>As specified in Section 5.1 (Covenants of the Issuer) of this Key Information Document.</td></tr>
<tr><td>Disclosures in terms of SEBI Debenture Trustees Master Circular</td><td>(a)The Debentures shall be considered as secured only if the Hypothecated Assets are registered with Registrar of Companies (“ROC”) by way of filing appropriate forms or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (“CERSAI”) or Depositories etc., as applicable, or is independently verifiable by the Debenture Trustee;</td></tr>
<tr><td>Process of due diligence carried out by the Debenture Trustee</td><td>The Debenture Trustee, either through itself or its agents /advisors / consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the Hypothecated Assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Key Information Document and the Applicable Laws, have been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or its agents / advisors / consultants, shall have the power to examine the books of account of the Company and to have the Hypothecated Assets inspected by its officers and/or external auditors/valuers/ consultants/ lawyers/ technical expert’s/ management consultants appointed by the Debenture Trustee.

The Company shall provide all assistance to the Debenture Trustee to enable verification from the ROC, CERSAI, Depositories, information utility or any other authority, as may be required, where the Hypothecated Assets and/or prior encumbrances in relation to the Hypothecated Assets of the Company or any third-party security provider for securing the Debentures, are registered / disclosed.</td></tr>
</table>

	In respect of the conditional consent / permissions provided by the existing lenders to the Company to create further charge on the Hypothecated Assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing lenders and the Company. The Debenture Trustee shall also have the power to intimate the existing lenders about proposal of creation of further encumbrance and seeking their comments/ objections, if any. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the applicable laws. The Debenture Trustee shall have the power to either independently appoint or direct the Company to (after consultation with the Debenture Trustee) appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/ documentation, including all out-of-pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.
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 Debenture Trust Deed and disclosed in the Key Information Document	Type of security and charge: The Issuer shall create a first ranking pari-passu charge over the Hypothecated Assets in favour of the Debenture Trustee in the manner and terms as provided under Deed of Hypothecation. Date of creation of security/likely date of creation of security: The security over the Hypothecated Assets will be created and perfected within the timelines more particularly set out in the Key Information Document and other Transaction Documents. Minimum security cover: The value of the Hypothecated Assets charged as Security in favour of the Debenture Trustee is maintained at least 1.0 x (one decimal zero times) of Redemption Amount and Outstanding Amount from the Deemed Date of Allotment and shall be maintained at all times thereafter until the redemption of the Debentures and payment of the Secured Obligations ("**Security Cover**") till the Final Settlement Date, (on the terms and conditions mentioned under the Transaction Documents) in accordance with Applicable Law and the Transaction Documents. The terms and process of creation of hypothecation shall be provided at length under the Deed of Hypothecation. If the Security in respect of Debentures falls below the Security Cover as specified in this Key Information Document on any account, the Company shall within 30 (thirty) calendar days of such occurrence, hypothecate further assets or such additional Security as may be acceptable to the Debenture Trustee to maintain the Security Cover in the manner set out in the Deed of Hypothecation. Eligibility Criteria: The loan receivables forming part of the Hypothecated Assets shall satisfy the eligibility criteria and such other requirements set out in the Deed of Hypothecation. Security Cover Computation**:** Security Cover shall be met only with Client Loans that does not have any principal, interest, additional interest, fee or any other expected payments overdue for more than 90 (ninety) days ("**Performing Loans**") and for this purpose the Issuer shall with written intimation to the Debenture Trustee replace any Client Loan constituting the Hypothecated Assets that has one or more instalments of principal, interest, additional interest,

	fee or any other expected payments which is overdue for more than 90 (ninety) days with Performing Loans that meets the eligibility criteria. Such replacement shall be done on or before the 20th (twentieth) of any calendar month. Further, • Receivables from related parties shall not be included in Hypothecated Assets. The Issuer to provide an undertaking that: • The assignment portion of securitized pools or partner portion of the co-lending pool do not form part of the Hypothecated Assets offered to the Debenture Trustee. • The receivables created out of the Issue/Debentures shall be hypothecated to the Debenture Trustee on first pari-passu basis with existing lenders. Replacement of security: The Company shall, within the timelines prescribed under the Deed of Hypothecation replace such Hypothecated Assets that do not satisfy the eligibility criteria. In case of any repugnancy between the provisions of the clause herein for the creation of hypothecation and the terms provided in the Deed of Hypothecation for the creation of charge over the Hypothecated Assets, the terms of the Deed of Hypothecation shall prevail. Revaluation of security: The Debenture Trustee can do a valuation of the Hypothecated Assets and re-value the Hypothecated Assets, as and when it deems fit, if in its opinion the Security Cover is falling or is low and all costs for such valuation shall be borne by the Issuer. Interest over and above the Coupon rate: The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 2% (two percent) per annum additional interest over the Coupon.
Early Redemption/ Accelerated Redemption Option	The occurrence of any one or more of the following events shall be an accelerated redemption event ("**Accelerated Redemption Event**"): • any breach by the Company of any of the Financial Covenants or other covenants and Issuer has not rectified the same within 30 (thirty) days of its occurrence; • the rating is downgraded by 2 (two) or more notches for the Debentures in relation to the initial rating of the Debentures as on the Deemed Date of Allotment; • During the term of the Debentures, the Company shall ensure that no other capital market instrument benefits from any additional accelerated redemption clause from the Promoter or Company. If such support is provided, it will also be extended to the Debenture Holders of this Issue. Upon occurrence of any of the above Accelerated Redemption Event, the Debenture Trustee (acting on the instructions of any Debenture Holder) shall have the option to require the Issuer to, subject to Applicable law, redeem the Debentures specified in the Early Redemption Notice and repay all other Outstanding Amounts in respect of such Debentures within 7 (seven) Business Days from the date of receipt of such Early Redemption Notice *(as defined below)* . For the purpose of making any Early Redemption of the Debentures: (a) Upon occurrence of any of the above Accelerated Redemption Event, the Debenture Trustee shall intimate all Debenture Holders about such Accelerated Redemption Event and provide option to each Debenture Holder to exercise their

	Early Redemption / Accelerated Redemption Option within 21 (Twenty One) days from receipt of such notice from Debenture Trustee ("Early Redemption Option"). (b) Pursuant to receipt of confirmation from Debenture Holders for exercising Early Redemption Option, the Debenture Trustee (acting on the instructions of the relevant Debenture Holders) shall notify/confirm to the Issuer in writing of the exercise of such Early Redemption Option in respect of the relevant Debentures ("Early Redemption Notice") and require the Issuer to redeem such Debentures referred in the Early Redemption Notice along with the Outstanding Amounts thereto. (c) The Issuer shall make payment of the Outstanding Amounts in respect of Debentures referred in the Early Redemption Notice to such accounts as may be prescribed by the Debenture Trustee; and (d) The Issuer shall comply with such other conditions as may be prescribed by the Debenture Trustee.
Transaction Documents	a) the Debenture Trustee Consent Letter; b) Certified true copy of the resolution passed by the board of directors of the Issuer; c) Certified true copy of the resolution of debenture committee of the Issuer; d) Certified true copy of the shareholder's resolution of the Issuer passed under Section 180(1)(a) of the Act dated July 14, 2025 and Section 180(1)(c) of the Act dated July 14, 2025; e) Key Information Document and Form PAS-4; f) the Debenture Trustee Appointment Agreement; g) the Debenture Trust Deed; h) the Security Documents; i) Tripartite agreements executed between the Issuer, the Depository, and the RTA; j) Credit rating press release from the Rating Agent in respect of the credit rating for the Debentures; k) Copy of the letter from the RTA providing its consent to act as the Registrar to act for the issue of Debentures; l) Demand Promissory Note (DPN); m) DPN Delivery cum Waiver Letter; n) Letter of Continuity; o) Deed of Hypothecation; p) Unconditional and irrevocable personal guarantee of Personal Guarantor(s); and q) Any other document or instrument designated as a transaction document by the Debenture Trustee, and "Transaction Document" shall be construed accordingly.
Conditions Precedent to Disbursement	1. A certified true copy of the latest Charter Documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer. 2. A certified true copy of the resolution of the Board of Directors of the Issuer authorising the committee of the Board of Directors for passing the resolution for the issuance of Debentures and creation of security thereon. 3. A certified true copy of the resolution of the committee of the Board of Directors of the Issuer for the issuance of Debentures and creation of security thereon and inter alia with respect to: a) approving the borrowings by way of issue of Debentures contemplated by this Key Information Document;

	b) approving the creation of security interest in accordance with the provisions of the Transaction Documents; c) appointment of Catalyst Trusteeship Limited as Debenture Trustee; d) approving the terms and execution of, and the transactions contemplated by the Transaction Documents; e) authorising a director or directors or other authorised executives to execute the Transaction Documents; f) to appoint the other intermediaries in relation to the issue of Debentures; and g) authorising a Person or Persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. 4. A certified copy of a special resolution of the shareholders of the Issuer under Section 180(1)(a) and Section 180(1) (c) of the Companies Act. 5. A copy of the e-Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures. 6. The Issuer shall have executed the following in the manner and form as required by the Debenture Trustee: (a) Debenture Trustee Appointment Agreement; (b) Debenture Trust Deed; (c) Deed of Hypothecation for Debentures; (d) Power of Attorney for Debentures; and (e) Any other document as required by the Debenture Trustee or the Debenture Holders. 7. The Issuer shall have obtained the Debenture Trustee Consent Letter from the Debenture Trustee. 8. A copy of the press release issued by the Rating Agency along with the credit rating letter providing a credit rating to the Debentures along with the rating rationale/credit opinion. 9. A copy of the letter from the registrar to act providing its consent to act as the Registrar to act for the issue of Debentures. 10. A copy of the tri-partite agreement executed by the Issuer with the Registrar and the Depository. 11. The Issuer shall have circulated the Key Information Document for the issue of the Debentures. 12. The Issuer has made available to the Debenture Trustee and the Debenture Holders the latest Financial Statements for the previous Financial Year and Financial Statements for the stub period. 13. The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures. 14. The Issuer shall have obtained due-diligence certificate from the Debenture Trustee. 15. The Issuer shall have obtained the International Securities Identification Number (ISIN) in respect of the Debentures.

	16. The Issuer shall have complied with all the provisions of the SEBI circular on Operational Guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT), dated March 29, 2022 bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2022/38. 17. Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Debenture Trustee. 18. Such other information/documents, certification by Issuer's authorized representatives, opinion and instruments as may be required by the Debenture Trustee.
Conditions Subsequent to Disbursement	1. Certified true copy of the board resolution for the allotment of the Debentures, within 1 (one) Business Days of the Deemed Date of Allotment for Debentures. 2. Provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (two) days from the Deemed Date of Allotment for Debentures. 3. Credit of the Debentures allotted to the demat account(s) of the Debenture Holders within 2 (two) Business Days from Deemed Date of Allotment for Debentures. 4. Filing of Form PAS-3 (as per the Act) being the return of allotment of Debentures with the Registrar of Companies along with payment of the requisite amount of fees as provided in the Companies (Registration Offices and Fees) Rules, 2014 within 15 (fifteen) days from the Deemed Date of Allotment for Debentures. 5. Payment of stamp duty on the Debentures. 6. Copy of Form PAS-5 being maintained by the Issuer in accordance with the Act, where the Issuer has recorded the names of the subscribers to the Debentures within 7 (seven) Business Days of Deemed Date of Allotment for Debentures. 7. An end-use certificate from an independent Chartered Accountant, certifying the heads under which funds have been utilized in accordance with Transaction Documents, within 60 (sixty) days from the end of the quarter of the deemed date of allotment 8. Obtaining the no objection certificates from the existing lenders for creation of charge over the Receivables forming part of the Hypothecated Assets within 60 (sixty) days from the Deemed Date of Allotment of the Debentures 9. The Issuer shall have submitted a copy of filed Form CHG-9 (as per the Act) or such other form as may be prescribed with the relevant Registrar of Companies to be filed by the Issuer in relation to the Security created over the Hypothecated Assets, within timelines as mentioned in the Transaction Documents and in any case the form CHG-9 shall have been filed with the relevant Registrar of Companies by the Issuer within 30 (thirty) days of execution of Deed of Hypothecation for Debentures, together with the certificate of registration of charge obtained in relation to the same. 10. As applicable to the Issuer in accordance with the Applicable Law(s), relevant filings in the prescribed form to be made with an information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including

	the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017. 11. Providing all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the Security created or purported to be created under the Deed of Hypothecation for Debentures and for enforcement of such Security within the timeline stipulated under Applicable Law. 12. Obtaining the final listing approval from the Stock Exchange in respect of the Debentures (including but not limited to payment of all fees) and list the Debentures on the wholesale debt market segment of the Stock Exchange within 4 (four) working days from the issue closing date of the Debentures. 13. Any other document as required by the Debenture Trustee. 14. Any other document as required elsewhere under the Transaction Documents.
Events of Default	As specified in Section 5.2 (Events of Default) of this Key Information Document.
Provisions related to Cross Default Clause	As specified in Section 5.2 (Events of Default) of this Key Information Document.
Roles and Responsibilities of Debenture Trustee	The Debenture Trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holder(s) and shall further conduct itself and complied with the provisions of all Applicable Laws provided that, the provisions of Section 20 of the Indian Trusts Act, 1882 shall not be applicable to the Debenture Trustee. The Debenture Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Act, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the DTAA, the Debenture Trust Deed, Key Information Document and all other related Transaction Documents with due care, diligence and loyalty. The Debenture Trustee shall be vested with the requisite powers for protecting the interest Debenture Holders and shall ensure disclosure of all material events on an ongoing basis.
Governing Law and Jurisdiction	a) This Issue shall be governed by and construed in accordance with Indian laws. b) The Issuer irrevocably agrees that the competent courts and tribunals of Delhi, India shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Issue (including any dispute relating to any non-contractual obligation arising from or in connection with this Issue and any dispute regarding the existence, validity or termination of this Issue) ("**Dispute**") and the Issuer hereby submits to the same. c) The Issuer irrevocably waives any objection now or in future, to the laying of the venue of any proceedings in the courts and tribunals at Delhi, India and any claim that any such proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any proceedings brought in the courts and tribunals at Delhi, India shall be conclusive and binding upon them may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by.

	d) Nothing contained in this Clause of this Issue, shall limit any right of the Debenture Trustee to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum. e) The Issuer hereby consents generally in respect of any proceedings arising out of or in connection with any Transaction Documents to the giving of any relief or the issue of any process in connection with such proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such proceedings.
Debenture Trustee	Catalyst Trusteeship Limited
Legal Counsel	Khaitan & Co
Registrar and transfer agent	MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*
Stock Exchange(s)	Bombay Stock Exchange (BSE)
Merchant Banker	SKI Capital Services Limited
Rating Agency(s)	ICRA Limited
Creation of recovery expense fund	(a) The Company hereby undertakes and confirms that it shall, within the time period prescribed under the Master Circular for Debenture Trustee, establish, maintain and utilize the Recovery Expense Fund in such manner/ mode as is prescribed under the Master Circular for Debenture Trustee, to enable the Debenture Trustee to take prompt action in relation to the enforcement/legal proceedings under the Transaction Documents. (b) The Company shall deposit cash or cash equivalents including bank guarantees towards the contribution to Recovery Expense Fund with the designated stock exchange and submit relevant documents evidencing the same to the Debenture Trustee from time to time. (c) The Company shall ensure that any bank guarantees provided in respect of the Recovery Expense Fund remain valid for a period of 6 (six) months following the maturity date of the Debentures. The Company shall keep the bank guarantees in force and renew the bank guarantees at least 7 (seven) working days before its expiry, failing which the designated stock exchange may invoke such bank guarantee.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As specified in Section 5.3 (Consequences of Events of Default) of this Key Information Document.
Risk factors pertaining to the issue	Please refer to Section 3 of the General Information Document.

Note:

1. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.
2. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed.
3. While the debt securities are secured to the extent of hundred per cent of the amount of principal and interest amount or as per the terms of this Key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.
4. The Issuer shall provide granular disclosures in this Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

5. The funds raised by the Issue shall be utilised by the Company for the following purposes:
6. The proceeds of the issuance of Debentures will be utilized by the Issuer for onward lending purposes and repayment only.
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 debenture trustee.
8. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in SEBI NCS Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

4.40 Lending Policy

Please refer to **Annexure XIV** of this Key Information Document for the updated lending policy of the Issuer.

SECTION 5: TRANSACTION DOCUMENTS AND KEY TERMS

5.1 Covenants of the Issuer

1. FINANCIAL COVENANTS

The Issuer shall:

(a) maintain a minimum Capital Adequacy Ratio of at least 18% (eighteen percent).

(b) maintain a ratio of A:B of not more than equal to 3% (three percent) during the tenor of the Debentures, where A is the aggregate of the Issuer's PAR 90+ and Write-Offs (on the entire portfolio of the Issuer including receivables sold or discounted on non-recourse basis) for the trailing 12 (twelve) months, and B are the total assets under management of the Issuer;

(c) ensure that the ratio of A:B is less than equal to 6x (six times), where A is the Total Debt of the Issuer and B is the Tangible Net Worth of the Issuer;

(d) maintain minimum external credit rating of ICRA A (Stable);

(e) PAR 90+ shall not exceed 2% of the gross loan book of the Issuer;

(f) maintain a ratio of A:B of 80% (eighty percent), where A is the gross loan book (Gold Loans), and B is the total asset under management of the Issuer, multiplied by 100, and followed by the "%" symbol;

(g) ensure that after tax net income (excluding extraordinary income) (as determined in accordance with the Applicable Accounting Standards) is positive on an annual basis;

(h) ensure that the profit after tax (as per the Applicable Accounting Standards) is not negative for any financial quarter;

(i) ensure that there is no negative mismatch (on a cumulative basis) in any of the buckets of the asset-liability management statement provided to the RBI (after incorporating all the liabilities of the Issuer incorporating put options/ reset options, in any form) for the relevant period;

(j) maintain a minimum Tangible Net Worth of INR 600,00,00,000 (Indian Rupees Six Hundred Crore);

(k) ensure that pre-tax return on assets, i.e., ratio of A:B is greater than equal to 1%, where A is the profit before tax of the Issuer and B is average assets under management of the Issuer; and

For the purposes of calculation of the aforementioned Financial Covenants, following terms shall have the following meanings:

"CAR" refers to Capital Adequacy Ratio. For the purpose of calculation of CAR:

(A) the first loss credit enhancement(s) provided by the Issuer in respect of any securitisation transactions shall be reduced from the Tier I Capital and the Tier II Capital without any ceiling, and

(B) the credit enhancement(s) provided by the Issuer on loans originated on behalf of other institutions shall be reduced from Tier I Capital and the Tier II Capital without any ceiling. The deduction shall be made at 50% (fifty per cent) from Tier I Capital and 50% (fifty per cent) from Tier II Capital.

(C) It is further clarified that in determining the amount of subordinated debt that is eligible for inclusion in Tier II Capital of the Issuer, the subordinated debt shall be subject to the discounting as prescribed in the NBFC Master Directions.

"PAR 90+" means such Loans extended by the Issuer which have overdue of principal or interest for 90 days or more and includes restructured loans but excludes loans that have been written off by the Issuer. Restructuring permitted by RBI under Covid-19 related measures shall be excluded till September, 2021.

"Tier I Capital" shall have the meaning given to it in the NBFC Master Directions.

"Tier II Capital" shall have the meaning given to it in the NBFC Master Directions.

"Total Debt" is the sum of all the liabilities of the Issuer which includes short term borrowing and long-term borrowing.

"Tangible Net worth" means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.

2. REPORTING COVENANTS

The Issuer shall provide or cause to be provided to the Debenture Trustee, and to any Debenture Holder (if so requested by such Debenture Holder), including on any online reporting platform notified to the Issuer, in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

(a) **Yearly Reporting**

As soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year furnish certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed Financial Year, prepared in accordance with Applicable Accounting Standards including its balance sheet, income statement and statement of cash flow;

(b) **Quarterly Reporting**

(i) Within 45 (forty-five) calendar days after each quarterly date furnish certified copies of its un-audited consolidated and non-consolidated (if any) quarterly financial results for the preceding fiscal quarter, prepared in accordance with Applicable Accounting Standards including its balance sheet, income statement and statement of cash flow, Further, shall submit monthly MIS in mutually agreed format within 20 (twenty) days of close of each month end as and when requested by the Debenture Trustee;

(ii) provide details of a) operational information, b) portfolio cuts, c) monthly disbursements, d) monthly dpd statement, e) changes in Board & management, f) changes in shareholding pattern g) static pool analysis and vintage curve data, and h) Structural liquidity data in the format as specified by the Debenture Trustee;

(iii) provide details of transactions with related parties and balances outstanding in the format as specified by the Debenture Trustee;

(iv) share information about facilities sanctioned to it by other lenders every quarter in a format as deemed fit by the Debenture Trustee.

(c) **Event Based Reporting**

(i) Shall forthwith provide written notice of any material event adversely impacting its business.

(ii) as soon as practicable, and in any event within 1 (one) day after the Issuer obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default including any steps taken/proposed to be taken to cure such event.

(iii) shall forthwith provide information regarding occurrence of any event likely to have Material Adverse Effect, and in no case later than 7 (seven) days of occurrence.

(iv) shall promptly notify the Debenture Trustee and give information regarding any circumstances adversely affecting the Issuer's financial position.

(v) shall promptly notify the Debenture Trustee and give details of any litigation, arbitration or any other administrative proceedings threatened or instituted against the Issuer, materially affecting the Issuer's financial position.

(vi) **Miscellaneous:**

(A) The Issuer while submitting quarterly / annual financial results, shall disclose the following line items along with the financial results:

(I) debt-equity ratio;

(II) outstanding redeemable preference shares (quantity and value);

(III) capital redemption reserve / debenture redemption reserve;

(IV) net worth;

(V) net profit after tax;

(VI) earnings per share;

(VII) current ratio;

(VIII) bad debts to Account receivable ratio;

(IX) current liability ratio;

(X) total debts to total assets;

(XI) debtors turnover;

(XII) inventory turnover;

(XIII) operating margin (%); and

(XIV) net profit margin (%).

(B) Statutory, regulatory and other reporting:

In accordance with the relevant provisions of Applicable Law, the Issuer shall provide the Debenture Trustee / inform the Debenture Trustee (as applicable), in accordance with the timelines (if any) more particularly set out thereunder:

(I) The Issuer shall submit to the Stock Exchange and the Debenture Trustee:

(a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting, not later than the date of commencement of dispatch to its shareholders; and

(b) in the event of any changes to the annual report, the revised copy along with the details and explanation for the changes, not later than 48 (forty-eight) hours after the annual general meeting.

(c) any information relating to the performance/ operation of the Company and / or any price sensitive information and / or any action that may affect the payment of Outstanding Amount of the Debentures.

(II) The Issuer shall, on Half Yearly basis, submit to the Debenture Trustee:

(a) A certificate from the statutory auditor of the Issuer giving the value of the Hypothecated Assets including compliance with the covenants in the Key Information Document in the manner as specified by SEBI;

(b) A certificate from the statutory auditor of the Issuer regarding (a) maintenance of security cover; and (b) compliance with all covenants in respect of the Debentures; along with a copy of Financial Statements of the Issuer; and

(C) Promptly inform the Debenture Trustee of any change in its name and conduct of business (before such change), any change in the composition of its board of directors on periodical basis.

(D) Promptly inform the Debenture Trustee about the status of payment of Debentures within 1 (one) Business Day of the payment of Outstanding Amounts of the Debentures.

(E) any information required to be provided to the Debenture Holders under the Listing Agreement.

(F) The Issuer will provide such information as required pertaining to a credit assessment of the Issuer by the arranger/potential investors in a timely fashion. This information will include, but not be limited to, latest financial information, rating letter and rating rationale, copies of the resolutions authorizing the borrowing and the latest company profile.

(G) Promptly submit to the Debenture Trustee a statement specifying material deviations, if any, in utilisation of the proceeds in respect of the Debentures.

(H) Promptly submit to the Debenture Trustee at the time of furnishing copy of the annual report, a copy of certificate from the statutory auditor certifying the use of the proceeds raised through the issue of Debentures at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved.

(I) The Issuer is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, the Debenture Trust Deed has to contain the matters specified in Section 71 of the Companies Act, 2013 and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Issuer hereby agrees to comply with all the clauses of Form No. SH.12 (or in a format as close as possible to Form SH. 12) as specified under the Companies (Share Capital and Debentures) Rules, 2014 as if they are, to the extent applicable, actually and physically incorporated herein in the Debenture Trust Deed.

(J) Promptly, and in no event later than 24 (twenty-four) hours inform the Debenture Trustee of the occurrence of the following:

(I) filing of application / petition with respect to the Issuer (voluntary or otherwise) before the National Company Law Tribunal, or any other forum seeking the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016, as amended from time to time

(II) receipt of demand notice under the relevant provisions of Insolvency and Bankruptcy Code, 2016, as amended from time to time, from any of their other Creditors (as defined under Insolvency and Bankruptcy Code, 2016 as amended from time to time).

(K) Prior written intimation to the Debenture Trustee if Persons mentioned as shareholders (as provided under **Schedule X** (*Shareholding Pattern*)) modify or change / transfer or encumber its shareholding involving less than 20% of the Issuer's current shareholding (as provided under **Schedule X** (*Shareholding Pattern*)).

(L) as soon as practicable and in any event within the timelines prescribed by the Debenture Trustee (and Applicable Law), such other information, notifications, details, documents, reports, statements and certificates (including from chartered accountants, auditors and/or directors of the Issuer) as may be required by the Debenture Trustee from time to time, to ensure compliance with the provisions of the Applicable Law, including but not limited to the Debenture Trustees Regulations, SEBI LODR Regulations and the Companies (Share Capital and Debentures) Rules, 2014.

(M) Such other information, details, documents etc., regarding the financial condition, business and operations of the Issuer as the Debenture Trustee may require from time to time.

3. AFFIRMATIVE COVENANTS

The Issuer covenants the following to the Debenture Trustee, until the full and final repayment of the Outstanding Amounts and Redemption Amounts, unless otherwise agreed to by the Debenture Trustee:

(a) **Use of Proceeds**

use the proceeds of the Issue only for the Purpose and in accordance with Applicable Law and the Transaction Documents.

(b) **Dividend**

The Issuer agrees to declare dividends only out of the profits relating to that year and after making all due and necessary provisions and provided further that there have been no defaults in repayments of the Debentures.

(c) **Costs and Expenses**

pay all reasonable costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of the Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Issuer before they are incurred and shall not include any foreign travel costs.

(d) **Pay Stamp Duty**

pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Issuer may be required to pay according to the applicable state laws. In the event the Issuer fails to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee shall be at liberty (but shall not be bound) to pay such amounts and the Issuer shall reimburse the aforementioned amounts to the Debenture Trustee on demand.

(e) **Comply with**:

all Applicable Law (including but not limited to the Companies Act, the SEBI Debt Listing Regulations, the environmental, social and taxation related laws, all directions issued by the RBI to non-banking financial companies), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time.

4. NEGATIVE COVENANTS

The Issuer shall not take any action in relation to the items set out below without the prior written consent, unless specified otherwise, of the Debenture Trustee.

Any request under this provision must be accompanied by all relevant information substantiating the request to enable the Debenture Holders to make a reasoned decision. The Debenture Trustee reserves the right to take the consent of the Majority Debenture Holders prior to any such approval/dissent, if it deems necessary.

(a) **Change of Business / Constitutional Documents**

(i) undertake any transaction other than its ordinary course of business. For the purposes of this covenant, ordinary course of business shall mean activities which are carried out by the Issuer in line with the Charter Documents;

(ii) any changes or amendments to its Constitutional Documents which would impact the issue of Debentures contemplated under the Debenture Trust Deed and other Transaction Documents or otherwise prejudice or adversely impact the rights / interest of the Debenture Holders or in any manner alter the terms of the Debentures, other than changes to the authorized share capital or for the purpose of any proposed fund raise by the Issuer, including amending articles pursuant to such fund raise (except where such change may adversely impact the interests of the Debenture Trustee, in such case, prior written consent will be required); or

(iii) undertake any new major new business outside financial services or any diversification of its business outside financial services.

(b) **Dividend**

The Issuer agrees to declare dividends only out of the profits relating to that year and after making all due and necessary provisions and provided further that there have been no defaults in repayments of the Debentures.

(c) **Loans and Guarantees**

(i) Enter into any transaction(s) (including but not limited to loans or advances and investment by way of share capital) other than in its ordinary course of business.

(ii) Provide any guarantee except the guarantee being issued in the ordinary course of business and to the subsidiaries.

(d) **Related Party Transactions**

(i) enter into or perform any transaction(s), with a related party except in the ordinary course of business, subject to Applicable Laws.

(ii) enter into any transaction(s) in the nature of loans or advances to a related party or provide any guarantee for any indebtedness of a related party whereby: (i) the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (ten percent) of its net worth; or (ii) the overall expense incurred through such transactions during any financial year exceeds 10.00% (ten percent) of its net worth as on previous quarter.

The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. Further, for the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(e) **Change in structure of the Debentures**

Any modification / alteration in the structure of the Debentures in terms of change in:

(i) terms of Redemption;

(ii) Coupon; and

(iii) any other terms in relation to the issue of Debentures that amounts to material change as per the SEBI norms

without obtaining prior approval from the Stock Exchange and such approval shall be subject to approval of the Board and the Debenture Trustee and complying with the provisions of Applicable Law.

Any request / proposal for restructuring shall be intimated / communicated to the Debenture Holders.

(f) **Change in Promoters' Shareholding**

(i) any change in the Management Control of the Issuer from that subsisting as on the effective date from the execution of the Debenture Trust Deed;

(ii) The Persons mentioned as shareholders of the Issuer under **Schedule X** (*Shareholding Pattern*) shall not modify or change / transfer or encumber its shareholding involving 20% (twenty percent) or more than 20% (twenty percent) of the Issuer's current shareholding (as provided under **Schedule X** (*Shareholding Pattern*)). In such an event, if the transfer or encumbrance is not acceptable to the Debenture Trustee, the Debenture Trustee shall have an unconditional right to cancel the Issue/Debentures and entire Outstanding's under the Issue/Debentures will become due and payable immediately;

Provided, if any modification or change involves less than 20% (twenty percent) of the Issuer's current shareholding, the Issuer may effect such modification or change on providing a prior written intimation of the same to the Debenture Trustee.

(iii) redeem, purchase, buyback, defease, retire, return or repay any of equity share capital or resolve to do so.

(g) **Merger, demerger, etc.**

The Issuer shall not enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes.

(h) **Disposal of Assets**

The Issuer shall not dispose of its Assets or compromise with any of its creditors, except in the ordinary course of business and pursuant to the reasonable requirements of the Issuer's business and only upon fair and reasonable terms.

(i) **Extend Credit Facilities**

The Issuer shall not extend a loan to any single individual or entity amounting to greater than 5% (five percent) of its Tangible Net Worth.

(j) **Change in Financial Year**

Change its Financial Year end from March 31 of each year to any other date, unless such change is required pursuant to Applicable Law.

5. <u>Additional Covenants</u>

(a) Issuer shall file Form CHG 9 (for security creation) within 30 (thirty) days of execution of the Deed of Hypothecation.

(b) Issuer shall furnish certificate from a practicing Chartered Accountant within 90 (ninety) days of disbursement, confirming that the amount disbursed has been utilized by the Issuer solely for the Purpose as mentioned herein.

(c) Issuer shall submit Financial Covenant compliance certificate signed by its authorized signatory/chief financial officer within 30 (thirty) days from the end of each financial quarter.

(d) Issuer shall submit statement of loan receivables hypothecated to the Debenture Trustee signed by its authorized signatory for every month within 20 (twenty) days of the succeeding month and an independent Chartered Accountant certificate at the end of every quarter, within 45 (forty five) days of the succeeding quarter, with the confirmation that none of the loan receivables hypothecated to the Debenture Trustee are not meeting the Security Cover criteria.

(e) Issuer shall ensure that the Promoters shall continue to remain on its Board, holding an executive position and that Mr. Mathew Muthoottu shall hold the office of managing director.

(f) Debenture Trustee shall have the right to conduct stock audit, sales audit and any other monitoring and audit visits, at any time till Final Settlement Date with an advance notice of 7 (seven) days to the Issuer.

(g) Issuer shall provide to the Debenture Trustee intimation, within 7 (seven) days, of any exercise of any put option, wherever applicable, by any lender of the existing Financial Indebtedness of the Issuer. Further, the Debenture Trustee shall also hold rights on par with the lender of the aforesaid existing Financial Indebtedness in respect of which the put option has been exercised.

(h) Any credit / loan extended by the Promoters of the Issuer shall rank subordinated / subservient to the Secured Obligations. Issuer shall seek prior written consent of the Debenture Trustee in case of any acceleration of repayment of the aforesaid credit / loan extended by the Promoters of the Issuer.

6. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned covenants. In case of breach of any of the above, the Debenture Trustee shall have the right to recall the Debentures by giving a prior written notice of 7 days. The covenants can be tested at any time till Final Settlement Date on a monthly frequency.

5.2 **Events of Default**

5.2.1 Without prejudice to the other rights of the Debenture Trustee (acting for the benefit of the Debenture Holders) under the Debenture Trust Deed, the Debenture Trustee shall be *inter alios*

entitled to exercise its rights under section 5.3 (*Consequences of an Event of Default*) in the event of occurrence of any of the following events which is continuing and is not remedied within the time period prescribed for such event, if any, the Debenture Trustee shall have the right to call such event as an "**Event of Default**".

(a) **Payment Defaults**

The Issuer does not pay on any Redemption Date or the Coupon Payment Date or on any date on which any amount payable is due pursuant to this Key Information Document and the Debentures at the place and in the currency in which it is expressed to be payable or the Issuer fails to redeem the Debentures on the Redemption Date.

(b) **Insolvency/Inability to Pay Debts**

(i) Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Issuer.

(ii) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer is filed by the Issuer (voluntary or otherwise).

(iii) A petition for reorganization, arrangement, adjustment, winding up or composition of debts of the Issuer in respect of the Issuer (voluntary or otherwise) is filed or have been admitted by any competent court or tribunal, or makes an assignment for the benefit of its creditors generally and such proceedings are not contested by the Issuer for staying or such proceedings are not stayed / quashed and/or dismissed.

(iv) Any proceedings for liquidating the Issuer have been admitted by any competent court or tribunal.

(v) Issuer is unable to pay a final judgment or court order.

(vi) Issuer takes benefit for relief as a debtor under any of the Applicable Law.

(c) **Business**

The Issuer ceases to carry on its business or gives notice of its intention to do so.

(d) **Misrepresentation**

Any representation or warranty made by the Issuer in any Transaction Document or in any certificate, financial statement or other document / information delivered to the Debenture Trustee/Debenture Holders by the Issuer shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(e) **Material Adverse Effect**

The occurrence of a Material Adverse Effect, in the sole determination of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(f) **Cross Default**

(i) Any Financial Indebtedness of the Issuer is not paid when due nor within any originally applicable grace period;

(ii) Any Financial Indebtedness of the Issuer is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described);

(iii) Any commitment for any Financial Indebtedness of the Issuer is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described);

(iv) Any creditor of the Issuer becomes entitled to declare any indebtedness of the Issuer is due and payable prior to its specified maturity as a result of an event of default or any other similar event (however described);

(v) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer as a result of an event of default;

(vi) Payment acceleration in any other Financial Indebtedness of the existing lenders, by whatever name called whether as a result of an event of default or breach of any covenants under relevant financing documents.

(g) **Liquidation, Insolvency or Dissolution of the Company / Appointment of Receiver, Resolution Professional or Liquidator**

Any corporate action, declaration of, legal proceedings or other procedure or step is taken in relation to:

(i) the suspension of payments, a moratorium of any Financial Indebtedness, winding-up, bankruptcy, insolvency, liquidation, dissolution, administration or re-organization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Issuer;

(ii) a composition, compromise, assignment or arrangement with any creditor of the Issuer;

(iii) the appointment of a liquidator, provisional liquidator, supervisor, receiver, resolution professional, administrative receiver, administrator, compulsory manager, trustee, or other similar officer in respect of the Issuer or any of the Issuer's assets or any part of the undertaking of the Issuer;

(iv) the Issuer, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the Stressed Assets Framework);

(v) the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 read together with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, and any other rules and regulations made thereunder from time to time, or under any other Applicable Law, in respect of the Issuer whether voluntarily or involuntarily;

(vi) enforcement of any security over any Assets of the Issuer or any corporate action, legal proceedings or any analogous procedure or step is taken in relation to the enforcement of any security over any assets of the Issuer or any affiliate; or

(vii) any other event occurs or proceeding instituted under any Applicable Law that would have an effect analogous to any of the events listed in (i) to (vi)

above.

(h) **Creditors' Process and Expropriation**

(i) Any expropriation, attachment, sequestration, distress or execution affects any Assets of the Issuer or any affiliate having an aggregate value more than or equal to 10% (ten percent) of its net worth and is not discharged within 15 (fifteen) days.

(ii) Any Governmental Authority, or any person by or under the authority of any Governmental Authority:

(A) condemns, seizes, nationalises, expropriates or compulsorily acquires all or a material part of the undertaking, assets, rights or revenues of the Issuer;

(B) has assumed custody or control of all or substantial part of the business or operations of the Issuer (including operations, properties and other assets), or the share capital of the Issuer; or

(C) has taken any action for the dissolution of the Issuer, or any action that would prevent the Issuer, their members, or their officers from carrying on their business or operations or a substantial part thereof.

(i) **Unlawfulness**

It is or becomes unlawful / impossible or such extra ordinary events have occurred that makes it unlawful / impossible for the Issuer to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Issuer under any Transaction Document are not or cease to be valid, binding or enforceable.

(j) **Repudiation**

The Issuer repudiates any of the Transaction Documents or evidences an intention to repudiate any of the Transaction Documents.

(k) **Cessation of business**

If the Issuer ceases, repudiates, revokes the business or operating license or threatens in writing to cease or repudiate, to carry on all or any of its business or operations it carries on as at the date of the Debenture Trust Deed, or gives notice of its intention to do so.

(l) **Discretionary Audit**

The Issuer fails to meet the standards in 2 (two) successive discretionary audits conducted by the Debenture Trustee.

(m) **Enforcement proceedings**

Any enforcement proceedings initiated upon the order of any court or statutory authority that interrupts the continued ongoing operations of the Issuer.

(n) **Breach of Covenants**

Any breach of any of the covenants set out in Para 1 *(Financial Covenants)*, Para 2 *(Reporting Covenants)*, Para 3 *(Affirmative Covenants)*, Para 4 *(Negative Covenants)* and Para 5 *(Additional Covenants)* of Section 5.1 of this Key Information Document.

(o) **Failure to address Accelerated Redemption Event**

Upon occurrence of Accelerated Redemption Event, failure to repay Outstanding Amounts in respect of Debentures specified in the Early Redemption Notice within 7 (seven) Business Days from the date of receipt of such Early Redemption Notice by the Issuer.

(p) **Others**

The moneys, if held, in trust by the Issuer for the benefit under the Debenture Trust Deed are jeopardized for any reason whatsoever and the Issuer does not immediately make good the loss of such monies.

Non-compliance or breach of any of the covenants, representation, undertakings, conditions, agreements, by the Issuer under the Transaction Documents, which default if capable of remedy, not remedied in such time as prescribed by Debenture Trustee (other than a breach of obligations which results in Event of Defaults specified in Para 5.2.1 (a) *(Payment Defaults)* above. Subject to Applicable Law, the Debenture Holders will have the right for waiver of any breach in any of the conditions at its their discretion.

5.3 **Consequences of Events of Default**

5.3.1 Upon the occurrence of any of the Events of Default, the Issuer shall forthwith give notice thereof to the Debenture Trustee (in writing), specifying the nature of such Event of Default or of such event. Upon the occurrence of an Event of Default, the Debenture Trustee, in addition to all other powers conferred upon it in terms of the Debenture Trust Deed, shall have following rights namely:

(a) to require the Issuer to mandatorily redeem the Debentures and to declare that all Outstanding Amounts and Redemption Amounts are due and payable to the Debenture Holders whereupon they shall become immediately due and payable or shall become due and payable on a specified date set out in a written notice served to the Issuer (**"Acceleration Notice"**). The Outstanding Amounts and the Redemption Amounts shall be due and payable immediately, or any other extended time agreed by the Debenture Holders;

(b) For the purposes of the acceleration in terms of Para 5.3 (a) or issuance of Acceleration Notice (as the case maybe), the Debenture Trustee shall obtain consent in writing of the Majority Debenture Holders or at the Meeting of the Debenture Holders representing by a Special Resolution. The Meeting of the Debenture Holders may be called by Debenture Holders represented by not less than $1/10^{th}$ in value of the nominal amount of the Debentures and convened in accordance with the provisions set out in **Schedule VI** (*Provisions for the meetings of the Debenture Holders)* of the Debenture Trust Deed;

(c) the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) shall have the option/right (but not the obligation) to require the obligors of underlying loans comprising the Hypothecated Assets which are the Security for the Debentures, to directly deposit all interest and principal instalments and other amounts in respect of the relevant loans in an account specified by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). All such payments will be used to discharge the Outstanding Amounts and Redemption Amounts due from the Issuer in respect of the Debentures;

(d) Entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DBR. No. BP.BC. 45/21.04.048/2018-19 dated June 7, 2019 "*Prudential Framework for Resolution of Stressed Assets*", as amended, modified or restated from time to time) and as consolidated under the Master Circular – Prudential Norms on Income, Recognition, Asset Classification and Provisioning Pertaining to Advances dated October 1, 2021 or any resolution plan shall be subject to the terms of the SEBI Debenture Trustees Master Circular (including

without limitation, the resolution plan being finalised within the time period prescribed in the SEBI Debenture Trustees Master Circular;

(e) to take any actions in respect of the SEBI Debenture Trustees Master Circular;

(f) to exercise any other right or take any other action that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under the Applicable Laws including enforcement of Security;

(g) to appoint a nominee director/observer on the Board of the Issuer upon the occurrence of such events as specified in point 1 of Schedule VII (*Nominee Director*);

(h) to exercise rights available under/before a debt recovery tribunal and the Securitisation and Reconstruction of Financial Interest and Enforcement of Security Interests Act, 2002;

(i) to exercise rights available or take any other action under the Insolvency and Bankruptcy Code, 2016 (**"IBC"**) or any other statute as permitted under Applicable Law including but not limited to initiation of any insolvency proceedings under the IBC to exercise all rights available under the respective Transaction Documents;

(j) to exercise all rights available under the respective Transaction Documents; and

(k) To take appropriate actions as prescribed under Applicable Law including initiation of recovery proceedings.

5.3.2 Enforcement of Security**:**

(a) ln case of an occurrence of Event of Default and expiry of cure period of 30 (thirty) days, in respect of enforcement of Security over the Hypothecated Assets, the Debenture Trustee shall follow the procedure as laid down under the SEBI Debenture Trustees Master Circular.

(b) The Debenture Trustee shall send a notice to the Debenture Holders within 3 (three) days of the occurrence of an Event of Default containing the following:

(i) negative consent for proceeding with the enforcement of Security;

(ii) positive consent for signing the inter-creditor agreement (**"lCA"**) as provided under the framework specified by the RBI;

(iii) the time period within which the consent of the Debenture Holders needs to be provided, viz. consent to be given within 15 (fifteen) days from the date of notice; and

(iv) the date of meeting to be convened.

(c) The notice may be sent by registered post/acknowledgement due or speed post / acknowledgement due or courier or hand delivery with proof of delivery as also through email, as a text or as an attachment to email with a notification including a read receipt. The Debenture Trustee shall maintain proof of dispatch of such notice or email.

(d) The Debenture Trustee shall convene a meeting of all Debenture Holders within 30 (thirty) days of the occurrence of the Event of Default. However, in case the default is cured between the date of the notice and the date of meeting, then the convening of such a meeting may be dispensed with.

(e) The Debenture Trustee shall take necessary action upon receipt of consent from

Debenture Holders holding an aggregate amount representing more than 75% (Seventy-five Percent) of the value of the nominal amount of the Debentures outstanding for the time being and 60% (Sixty per cent) of the Debenture Holders by number, for any of the following:

(i) enforcing the Security; or

(ii) entering into an ICA as provided under the framework specified by the RBI; or

(iii) as decided in the meeting of Debenture Holders.

(f) The Debenture Trustee may also form a representative committee of the Debenture Holders to participate in the ICA or to enforce the Security or as may be decided in the meeting.

(g) If the requisite number of Debenture Holders consent to enter into an ICA, the Debenture Trustee shall abide by the conditions for signing ICA, as prescribed in Schedule VIII (*Conditions for signing of ICA by the Debenture Trustee on behalf of Debenture Holders*) hereto.

5.3.3 In case of an occurrence of an Event of Default and the Debenture Trustee having obtained the consent of requisite number of Debenture Holders for enforcement of security, the Debenture Trustee shall inform the same to the Designated Stock Exchange. The Designated Stock Exchange shall release the amount lying in the recovery expense fund to the Debenture Trustee within 5 (five) working days of receipt of such intimation.

5.3.4 Any surplus amount left with the Debenture Trustee pursuant to disposal of the Security after the satisfaction of all of the Outstanding Amounts and the Redemption Amounts to the Debenture Holders shall be deposited with the Issuer.

5.3.5 It is agreed between the Parties that, on occurrence of a Payment Default on a Redemption Date or on a Coupon Payment Date, Default Interest over and above the Coupon, shall be payable by the Issuer from the date of such default till the date on which it is rectified. In case there is a default by the Issuer in the performance of its covenants under the Transaction Documents, including the Financial Covenants as set out in **Schedule III** *(Covenants and Undertakings)*, paragraph 4 of the Debenture Trust Deed, Default Interest over and above the Coupon, shall be payable by the Issuer for the defaulting period.

5.3.6 Any costs and expenses arising in relation to the enforcement of Security and such other acts as mentioned above shall be borne and be payable by the Issuer.

5.3.7 The consequences mentioned aforesaid are not in any order of priority and can be exercised independent of each other, individually and/or cumulatively at the sole discretion of the Debenture Trustee (acting on the instructions of Majority Debenture Holders).

This Key Information Document shall be treated as a Transaction Document and should be read with other Transaction Documents.

SECTION 6: OTHER INFORMATION AND APPLICATION PROCESS

Please refer to Section 8 (*Other Information and Application Process*) of the General Information Document. The information to the extent required to be set out in this Key Information Document are as follows:

6.1 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form (the format of which is more particularly as set out in **Annexure III** of this Key Information Document) in the prescribed format in block letters in English as per the instructions contained therein.

The minimum number of Debentures 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 Debenture. 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 final subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the electronic book platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out hereinbelow:

Details of size of issue and green shoe option, if any **Provided that the green shoe portion shall not exceed five times the base issue size**	**Total Issue Size**: Up to 4,00,000 (Four Lakh) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only).	
Interest Rate Parament	Series I	9.25% (nine point two five percent) per annum payable monthly
	Series II	9.30% (nine point three zero percent) per annum payable monthly
	Series III	9.75% (nine point seven five percent) per annum payable monthly
Bid opening and closing date	Bid opening date: October 24, 2025 Bid closing date: October 24, 2025	
Minimum Bid Lot	10 (Ten) Debentures of aggregate face value INR 10,000 (Indian Rupees Ten Thousand Only) each and in multiples of 1 (one) Debenture thereafter	
Manner of bidding in the Issue	Closed bidding	
Manner of allotment in the Issue	Uniform Yield Allotment	
Manner of settlement in the Issue	Pay-in of funds through ICCL. The pay-in of the Application Money for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL, as specified in this regard below.	
Settlement Cycle	T+1, where T refers to the date of bid opening date / issue opening date	
Cut-off yield	To be disclosed in accordance with paragraph 5.4 of the SEBI EBP Requirements.	

6.2 Process flow of settlement:

The Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Key Information Document have been issued by the Issuer and who have submitted/shall submit the Application Form ("Successful Bidders"), shall make the payments in respect of the Application Money in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED

Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in of the Application Money by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the RTA and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the RTA, the RTA shall provide corporate action file along with all requisite documents to the relevant Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of Issuer's bank account are as set out below:

Beneficiary Name	MMFL LISTED NCD PRIVATE PLACEMENT ACCOUNT
Bank Account No.	0098073000010353
SWIFT Code	SOININ55
IFSC Code	SIBL0000098
Bank Name	SOUTH INDIAN BANK
Branch Address	ERNAKULAM BANERJI ROAD BRANCH, ELIAS CHAMBERS, BANERJI ROAD, ERNAKULAM, KERALA, PIN-682018

6.3 Application Procedure

Potential Investors will be invited to subscribe by way of the Application Form prescribed in the Key Information Document during the period between the Issue Opening Date and the Issue Closing Date

(both dates inclusive). The Issuer reserves the right to change the issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule

6.4 Fictitious Applications

All fictitious applications will be rejected.

6.5 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to potential investors on a first come first serve basis. The investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Issuer by the Deemed Date of Allotment.

6.6 Payment Instructions

The Application Form should be submitted directly. The entire amount of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture is payable along with the making of an application. Applicants can remit the application amount on the Pay-in Date through RTGS to the following account:

Name of the Bank	ICICI BANK
IFSC Code	ICIC0000106
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

Name of the Bank	HDFC BANK
IFSC Code	HDFC0000060
Account Number	ICCLEB
Name of the beneficiary	Indian Clearing Corporation Ltd

6.7 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP – ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the RTA as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the RTA as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the RTA and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

6.8 Depository Arrangements

The Issuer shall make necessary arrangement with CDSL and / or NSDL for issue and holding of Debenture in dematerialised form.

6.9 List of Beneficiaries

The Issuer shall request the RTA to provide a list of beneficiaries as at the end of each Record Date. This shall be the list, which will be used for payment or repayment of redemption monies.

6.10 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate

(b) Resolution authorizing investment and containing operating instructions

(c) Specimen signature of authorized signatories.

6.11 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents;

(b) Resolution authorising investment;

(c) Certified true copy of the Power of Attorney to custodian;

(d) Specimen signatures of the authorised signatories;

(e) SEBI registration certificate (for Mutual Funds);

(f) Copy of PAN card; and

(g) Application Form (including EFT/RTGS details).

6.12 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

6.13 Succession

In the event of winding up of a Debenture Holder (being a company), the Issuer will recognise the legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s), unless they obtain legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such legal representation, in order to recognise any person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and an indemnity.

6.14 Mode of Payment

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

6.15 Effect of Holidays

(a) If any Due Date on which any interest or additional interest is payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the succeeding Business Day.

(b) If any Due Date on which any Outstanding Principal Amounts are payable falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the preceding Business Day.

(c) If the relevant Maturity Date or any other date on which the Debentures are redeemed in full (including in accordance with the provisions on early redemption or accelerated redemption (please refer to the section named "*Early Redemption*" and "*Early Redemption/ Accelerated Redemption Option* " in Section 4.39 (*Summary Terms*) of this Key Information Document)) falls on a day which is not a Business Day, the payment of any amounts in respect of any interest and Outstanding Principal Amounts to be made shall be made on the preceding Business Day.

6.16 Tax Deduction at Source

(a) All payments to be made by the Issuer to the Debenture Holders under the Transaction Documents shall be made after deduction of tax pursuant to Applicable Law.

(b) If the Issuer is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by Applicable Law.

(c) Within the earlier of (A) 60 (sixty) days of making either a Tax Deduction or any payment required in connection with that Tax Deduction or (B) 60 (sixty) days of each Due Date, the Issuer shall deliver to the Debenture Trustee evidence reasonably satisfactory to the Debenture Trustee that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

6.17 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment for the Issue is June 27, 2025 by which date the Investors would be intimated of allotment.

6.18 Record Date

The Record Date will be 15 days prior to any Due Date.

6.19 Interest on Application Money

(a) Interest at the Interest Rate, (subject to deduction of tax at source in accordance with Applicable Law, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the Applicants on the Application Money for the Debentures for the period starting from and including the date of realization of Application Money in the Designated Bank Account up to one day prior to the Deemed Date of Allotment.

(b) Where pay-in date of the Application Money and the Deemed Date of Allotment are the same, no interest on Application Money will be payable.

6.20 Pan Number

Every applicant should mention its Permanent Account Number ("PAN") allotted under Income Tax Act, 1961, on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

6.21 Redemption

The face value of the Debentures shall be redeemed at par, on the Redemption Date. The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures shall be taken as discharged on payment of the Redemption Amount by the Issuer on the relevant Maturity Date to the registered Debenture Holders whose name appear in the Debenture Register on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders.

6.22 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

6.23 Payment of Coupon

Payment of Coupon on the Debenture(s) will be made on Coupon Payment Dates as specified in this Key Information Document to those Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the relevant Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository to the Issuer of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Issuer after verifying the bank details of the Debenture Holders, by way of direct credit through Electronic Clearing Service ("**ECS**"), Real Time Gross Settlement ("**RTGS**") or National Electronic Funds Transfer ("**NEFT**").

In the event of any default in the payment of Coupon and/or in the redemption of the Debentures on the

respective Payment Dates and all other monies payable pursuant to the Transaction Documents read with this Key Information Document, the Issuer shall pay to the Debenture Holders, default interest at the rate specified in this Key Information Document for the default in payment of Coupon, and/or Redemption Amount till the dues are cleared.

6.24 Eligibility to come out with the Issue

The Issuer or the Person in control of the Issuer, or its promoter, has not been restrained or prohibited any Governmental Authority from accessing the securities market or dealing in securities and such direction or order is in force.

6.25 Registration and Government approvals

The Issuer can undertake the activities proposed by it in view of the present approvals and no further approval from any Governmental Authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

6.26 Buyback

The Company reserves the right to buyback the Debentures issued by it under this General Information Document and the relevant Key Information Document as per the provisions of Applicable Law, if any.

6.27 Multiple Issuances

The Company reserves the right to make multiple issuances under the same ISIN in accordance with the SEBI NCS Master Circular, whether by creation of a fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount.

6.28 Date of Allotment

All benefits relating to Debentures will be available to the Investors from the Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date of Debentures is changed (preponed / postponed), the Deemed Date of Allotment of Debentures may also be changed (preponed / postponed) by the Issuer at its sole and absolute discretion.

Disclaimer: Please note that only those persons to whom this Key Information Document has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents/ authorizations/ information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 7: UNDERTAKING

Please refer to Section 8 (*Undertaking*) of the General Information Document for the undertakings provided by the Issuer pursuant to the SEBI NCS Regulations and the relevant SEBI Listed Debentures Circulars. The undertakings to the extent required to be set out in this Key Information Document are as follows:

(1) UNDERTAKING ON CREATION OF SECURITY PURSUANT TO REGULATION 48(2) OF THE SEBI NCS REGULATIONS

The Issuer hereby undertakes that in respect of the assets on which charge is proposed to be created as security for the Debentures to meet the Security Cover is a first ranking *pari passu* continuing charge and all permissions or consents to create a second or pari-passu charge on the assets of the Issuer has been obtained from existing creditors of the Issuer to whom the assets are charged, prior to creation of the charge under the Transaction Documents.

The Issuer further undertakes that the information on consents/ permissions required for creation of further charge on assets is adequately disclosed in this Key Information Document.

(2) DISCLOSURES PURSUANT TO CHAPTER II (*DUE DILIGENCE BY DEBENTURE TRUSTEES*) OF THE SEBI DEBENTURE TRUSTEES MASTER CIRCULAR

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

Entire loan receivables (present and future), unencumbered cash & cash equivalents and other current assets excluding micro finance portfolio along with other existing lenders of the Issuer.

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

No title deeds are applicable or available for movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer. The details of the underlying loan agreements (if any) will be provided in accordance with the Deed of Hypothecation.

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

The details of the charge created over the movable assets comprising receivables from loans provided by the Issuer over which security is proposed to be created by the Issuer under the Deed of Hypothecation will be reported to the relevant registrar of companies and the Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI) within the timelines prescribed under Applicable Law. As the charge is being created over movable assets, no filings are required to be made with any sub-registrar.

(d) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**

Not Applicable.

(e) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission:**

(i) Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:

The required consents/NOCs have been obtained by MMFL and have been submitted to the Debenture Trustee.

(ii) Consent/ No-objection certificate (NOC) from Existing Charge Holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:

The required consents/NOCs have been obtained by MMFL and have been submitted to the Debenture Trustee.

(iii) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:

Not Applicable

(f) **In case of personal guarantee or any other document/letter with similar intent is offered as security or a part of security**: Not Applicable

(i) Details of guarantor viz. relationship with the Issuer: Not Applicable

(ii) Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor: Not Applicable

(iii) List of assets of the guarantor including undertakings/ consent/ NOC as per para (d) and I above: Not Applicable

(iv) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created: Not Applicable

(v) List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list, if any: Not Applicable

(g) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:** Not Applicable

(i) Details of guarantor viz. holding/ subsidiary/ associate company etc.: Not Applicable

(ii) Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities: Not Applicable

(iii) List of assets of the guarantor along-with undertakings/ consent/ NOC as per para 2.1(b) and 2.1(c) above: Not Applicable

(iv) Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created: Not Applicable

(v) Impact on the security in case of restructuring activity of the guarantor: Not Applicable

(vi) Undertaking by the guarantor that the guarantee shall be disclosed as “contingent liability” in the “notes to accounts” forming part of the financial statements of the guarantor: Not Applicable

(vii) Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer: Not Applicable

(viii) List of previously entered agreements for providing guarantee to any other person along with an undertaking that there are no agreements other than those provided in the list,

if any: Not Applicable

(h) **In case of any other contractual comforts/ credit enhancements provided for or on behalf of the issuer, it shall be required to be legal, valid and enforceable at all times, as affirmed by the issuer. In all other respects, it shall be dealt with as specified above with respect to guarantees:** Not Applicable.

(i) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:** Not Applicable.

(j) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: Not Applicable.

(k) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: Not Applicable.

(l) **Declaration**: The Issuer declares that any Debentures issued pursuant to the General Information Document (and this Key Information Document) 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 debenture trustee.

(m) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**: Please refer the consent letter of the Debenture Trustee for terms and conditions of the appointment of the Debenture Trustee and fee of the Debenture Trustee.

Acceptance fees: INR 2,00,000/- (one time, non-refundable payable at the time of appointment of the Debenture Trustee)

Annuity Charges: INR 2,25,000/- (per annum payable in advance)

The Issuer hereby undertakes that all disclosures made in this Key Information Document with respect to creation of Security are in conformity with the clauses of Debenture Trustee Agreement.

(n) The Issuer hereby undertakes that the assets on which the charge or Security shall be/ has been created meets the hundred percent security cover or higher security cover and the permissions or consent to create any further charge on the assets has been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge.

(o) **Details of security to be created**: Please refer to Section 4.39 (*Summary Terms*) of this Key Information Document.

(i) **Process of due diligence carried out by the debenture trustee**: The Debenture Trustee has carried out due diligence in accordance with the manner prescribed in Chapter II (*Due Diligence by Debenture Trustees*) of the SEBI Debenture Trustee Operational Circular. The due diligence shall be carried out in accordance with Section 4.39 of this Key Information Document.

(j) **Due diligence certificate as per the format specified in Annexure IIA**: Enclosed as Annexure VI of this Key Information Document.

(k) **Due diligence certificate as per the format specified in Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**: Enclosed as Annexure VI of this Key Information Document.

(3) The Issuer declares that nothing in the issue 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.

SECTION 8: FORM NO. PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER ("PPOA")

Pursuant to Section 42 of the Companies Act, 2013 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Note: This Form No PAS-4 is prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Issue of up to 4,00,000 (Four Lakh) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only) on a private placement basis.

PART A

8.1 General Information:

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

Issuer / Company	**:**	Muthoottu Mini Financiers Limited
Registered Office	**:**	65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682017
Corporate Office	**:**	65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682017
Telephone No	**:**	+91 484 291 2100
Website	**:**	www.muthoottumini.com
Fax	**:**	N.A
Contact Person	**:**	Smitha KS
Email	**:**	ks.smitha@muthoottumini.com

(b) **Date of Incorporation of the Company:**

March 18, 1998

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any:**

The Company is a non-deposit taking systemically important NBFC in the gold loan sector lending money against the pledge of household gold jewellery ("Gold Loans") in the state of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Haryana, Maharashtra, Gujarat, Delhi, Uttar Pradesh, Goa and the union territory of Puducherry, which constitutes 92.06% of Assets under management.

The Company offers micro finance loans which are targeted to economically active, married women, having regular cash flow from certain income generating activities, including but not limited to, self-managed business, vegetable vendors and tailoring business, constituting 5% of the total loan portfolio.

The Company also undertakes the following the business initiatives on agency/ commission basis.

Money Transfer Business, Insurance (both life insurance and general insurance category under IRDA license no. CA0122), DP Services (registration number IN–DP– CDSL–660-2012 issued by SEBI), Travel Agency services, PAN card related services, Consignee services for sale of bullion and jewellery.

Branch details:

As on September 30, 2025, the Company has 973 branches.

Subsidiary details:

As of the date of the Key Information Document/PPOA, the Company has no subsidiary.

(d) **Brief particulars of the management of the Company:**

Name	Designation	Experience
Mathew Muthoottu	Managing Director	He has been a director of our Company since March 7, 2008 and is responsible for business promotion, expansion and brand building activities of our Company.
Nizzy Mathew	Whole Time Director	She has been a director of our Company since its incorporation and is responsible for overall management of the Company.

(e) **Names, addresses, Director Identification Number (DIN) and occupations of the directors**:

Name	Address	DIN	Occupation
Nizzy Mathew- Chairman and Wholetime Director	Muthoottu House, Kozhencherry, Pathanamthitta – 689 641, Kerala, India	01680739	Business
Mathew Muthoottu- Managing Director	Muthoottu House, Kozhencherry, Pathanamthitta – 689 641, Kerala, India	01786534	Business
Manoj Kumar R- Independent Director	31/988Q, Souparnika Panorama Enclave, Lane 1, Subhash Chandra Bose Road, Vyttila, SO, Ernakulam, Kerala, 682019	09357326	Practicing Chartered Accountant
Mampuzha Mathew Herbert, Independent Director	Nilgiri, 45/126, Correya Road, Pachalam, Ernakulam Pachalam, Ernakulam, Kerala 682012	00640728	Practicing Chartered Accountant
Venugopal Kuttappan Nair, Independent Director	P1, Water Ford Apartments, PK Road, Thevara, Ernakulam, Kerala, 682013	06783512	Retired IPS Officer
Babita Teresa George, Non Executive Director	VII/769 D Mani Kulangara Road Thrikkakara Grama Panchayath Kakkanad Ernakulam, 682030	10838844	Business

8.2 Management's Perception of Risk Factors:

Please refer to the statement of Risk Factors under this Key Information Document and Section 3 of the General Information Document.

8.3 Risks Related to the Business of the Issuer

Please refer to Section 3 of the General Information Document.

8.4 Details of defaults, if any, including therein the amount involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: Nil

(ii) Debentures and interest thereon: Nil

(iii) Deposits and interest thereon: Nil

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

8.5 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name	:	Smitha KS
Designation	:	Company Secretary
Address	:	65/623-K, Muthoottu Royal Towers, Kaloor, Kochi, Kerala – 682017
Phone No	:	+91 484 291 2178
Email	:	ks.smitha@muthoottumini.com

8.6 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

8.7 Registrar of the Issue: MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*

8.8 Valuation Agency: Not Applicable

8.9 Auditors: Mohandas & Associates, Chartered Accountants

8.10 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **CHAPTER A** of this Private Placement Offer cum Application Letter.
Date of passing of Board Resolution	Resolution dated October 09, 2025 of the board of directors of the Issuer.
Date of passing of resolution in the general meeting, authorizing the offer of	Shareholders resolutions dated July 14, 2025 under Section 180(1)I and Section 180(1)(a) of the Companies Act, 2013.

securities	
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Up to 4,00,000 (Four Lakh) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only).
Price at which the security is being offered, including the premium if any, along with justification of the price	The Debentures are being offered at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture. Not applicable as each Debenture is a non-convertible debt instrument which is being offered at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not applicable as the Debentures are being offered at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.
Relevant date with reference to which the price has been arrived at **Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held**	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.
The class or classes of persons to whom the allotment is proposed to be made	Please refer to '*Eligible Investors*' in Section 4.39 (Summary Terms) of this Key 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) - Not required in case of issue of non-convertible debentures	Not applicable as each Debenture is a non-convertible debt instrument which is being issued at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.
The proposed time within which the allotment shall be completed	The Debentures will be deemed to be allotted on October 27, 2025 ("**Deemed Date of Allotment**"), and the Issuer will ensure that the Debentures are credited into the demat accounts of the holders of the Debentures ("**Debenture Holders**") within the timelines prescribed under the SEBI Listing Timelines Requirements.
The names of the proposed	Not applicable as each Debenture is a non-convertible debt instrument

<table>
<tr><td>allottees and the percentage of post private placement capital that may be held by them - Not applicable in case of issue of non-convertible debentures</td><td>which is being issued at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.</td></tr>
<tr><td>The change in control, if any, in the company that would occur consequent to the private placement</td><td>No change in control would occur consequent to this private placement as the Debentures are non-convertible debt instruments.</td></tr>
<tr><td>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</td><td>The details of allotment on preferential basis/private placement/rights issue already been made during the year is as follows:
<table>
<tr><th>S. No.</th><th>Number of securities allotted</th><th>Type of securities allotted</th><th>Face value of each security (in INR)</th><th>Aggregate value of securities (in INR)</th><th>Preferential basis/private placement/rights issue</th></tr>
<tr><td>1</td><td>6,000</td><td>Privately Placed Secured NCD Tranche VIII</td><td>100000</td><td>60,00,00,000.00</td><td>Private Placement</td></tr>
<tr><td>2</td><td>35,000</td><td>Privately Placed Secured NCD Tranche IX</td><td>10000</td><td>35,00,00,000.00</td><td>Private Placement</td></tr>
<tr><td>3</td><td>50,000</td><td>Privately Placed Secured NCD Tranche X</td><td>10000</td><td>50,00,00,000.00</td><td>Private Placement</td></tr>
<tr><td>4</td><td>15,35,912</td><td>Public Issue of NCD XIX</td><td>1000</td><td>153,59,12,000</td><td>Public issue</td></tr>
<tr><td>5</td><td>30,00,000</td><td>Public Issue of NCD XX</td><td>1000</td><td>300,00,00,000</td><td>Public issue</td></tr>
</table></td></tr>
<tr><td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td><td>Not applicable as each Debenture is a non-convertible debt instrument which is being issued at a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) per Debenture.</td></tr>
<tr><td>Amount, which the Company intends to raise by way of proposed offer of</td><td>Up to INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only)</td></tr>
</table>

<table>
<tr><td>securities</td><td></td></tr>
<tr><td>Terms of raising of securities:</td><td>
<table>
<tr><td>Duration, if applicable:</td><td>
<table>
<tr><th>Series</th><th>Issue size (in Crore)</th><th>Tenor</th><th>Maturity date</th></tr>
<tr><td>I</td><td>90 Crore</td><td>24 months from the deemed date of allotment</td><td>October 27, 2027</td></tr>
<tr><td>II</td><td>180 Crore</td><td>27 months from the deemed date of allotment (payable 50% at the end of 21st coupon payment date and 50% at the end of 27th month)</td><td>January 27, 2028 (payable 50% at the end of 21st coupon payment date and 50% at the end of 27th month)</td></tr>
<tr><td>III</td><td>130 Crore</td><td>36 months from the deemed date of allotment</td><td>October 27, 2028</td></tr>
</table>
The proposed interest payment and redemption schedules are set out in Annexure V (Illustration of Bond Cash Flows) (subject to adjustments for Business Day Convention) of the Key Information Document.
</td></tr>
<tr><td>Rate of Interest or Coupon:</td><td>(d) Series I Debentures: 9.25% (nine point two five percent) per annum;

(e) Series II Debentures: 9.30% (nine point three zero percent) per annum; and

(f) Series III Debentures: 9.75% (nine point seven five percent) per annum</td></tr>
<tr><td>Mode of Payment</td><td>Electronic clearing services (ECS)/credit through RTGS system/funds transfer, wherein the subscription amounts on the Debentures issued by the Issuer should be paid into the account details set out in Section 6.2 of the Key Information Document.</td></tr>
<tr><td>Mode of</td><td>All interest, principal repayments, penal</td></tr>
</table>
</td></tr>
</table>

	Repayment	interest and other amounts, if any, payable by the Issuer to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Issuer in writing and which details are available with the Registrar. Credit for all payments will be given only on realisation.

Proposed time schedule for which the Issue/Offer Letter is valid	Issue Open Date: October 24, 2025 Issue Closing Date: October 24, 2025 Pay-in Date: October 27, 2025 Deemed Date of Allotment: October 27, 2025
Purpose and objects of the Issue/Offer	Please refer Section 4.39 (*Summary Terms*) of the Key Information Document.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil
Principal terms of assets charged as security, if applicable	Please refer to Section 4.39 (*Summary Terms*) of the 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	Nil

The pre-issue and post-issue shareholding pattern of the Company in the following format:

S. No.	**Category**	**Pre-issue**		**Post-issue**	
		No. of shares held	**Percentage (%) of shareholding**	**No. of Shares held**	**% of share holding**
A	**Promoters' holding**				
	Indian				
1	Individual	1,92,14,353	76.76%	192,14,353	76.76%
	Bodies Corporate	58,18,181	23.24%	58,18,181	23.24%
	Sub-total	250,32,534	100%	250,32,534	100%
2	**Foreign promoters**	Nil	Nil	Nil	Nil

	Sub-total (A)	Nil	Nil	Nil	Nil
B	**Non-promoters' holding**				
1.	Institutional Investors	Nil	Nil	Nil	Nil
2.	Non-Institutional Investors	Nil	Nil	Nil	Nil
	Private Corporate Bodies including Foreign Companies	Nil	Nil	Nil	Nil
	Directors and relatives	Nil	Nil	Nil	Nil
	Indian public	5	Negligible	5	Negligible
	Others (including Non-resident Indians and Non-Promotor- Non Public shareholding)	Nil	Nil	Nil	Nil
	Sub-total (B)	5	Negligible	5	Negligible
	GRAND TOTAL	250,32,539	100%	250,32,539	100%

8.11 Mode of payment for subscription:

( ) Cheque

( ) Demand Draft

(✓) Other Banking Channels

8.12 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	NIL
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL

Remuneration of directors (during the current year and last 3 (three) financial years)

The following table sets forth the remuneration (which includes sitting fees) paid by our Company to our Directors during last three financial years and upto September 30, 2025. As on the date hereof, the remuneration of the directors for the current year has not been prepared/ finalised.

(₹ in lakhs)

Name of Director	As on September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Nizzy Mathew	120.00	180.00	180.00	180.00
Mathew Muthoottu	178.50	294.00	271.50	264.00
Manojkumar Raveendra Panicker	3.90	6.90	3.20	1.55
Rajagopal Saseendran Mangalathu*	-	3.70	4.45	3.15
Mampuzha Mathew Herbert$	1.75	5.35	NA	NA
Jose Paul Maliakall#	-	-	3.40	1.75
Venugopal Kuttappan Nair%	1.65	2.45	NA	NA
Babita Teresa George^	1.60	1.20	NA	NA

** Rajagopal Saseendran Mangalathu ceased to be director of the Company w.e.f. September 30, 2024*

$ Mampuzha Mathew Herbert appointed as Independent director of the Company w.e.f. April 1, 2024 and was reappointed at the EGM held on May 19, 2025 for the second tenure for a period of three years from April 01, 2025 to March 31, 2028

 # Jose Paul Maliakal ceased to be director of the Company w.e.f. March 31, 2024

% Venugopal Kuttappan Nair was appointed as additional director of the Company w.e.f. October 8, 2024. He was regularized as an as Independent Director at the EGM held on December 23, 2024.

^ Babita Teresa George was appointed as Additional Director by the Board of Directors in the meeting held on November 14, 2024, effective from November 16, 2024 and her appointment was regularised as non executive Director at the EGM held on February 10, 2025

In purchase or acquisition of any immoveable property including

NIL

indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding: **1. the names, addresses, descriptions and occupations of the vendors;** **2. 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;** **3. the nature of the title or interest in such property proposed to be acquired by the company; and** **4. 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.**	
If: (i) **the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are**	NA

or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) **by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –** A. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**	
The said report shall: **(a) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above**	NA
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	Please refer to Annexure XIV of this Key Information Document for the updated lending policy of the Issuer.

<table>
<tr><td>terms and conditions of the term loans including re-scheduling, prepayment, penalty, default shall be disclosed.</td><td></td></tr>
<tr><td>The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.</td><td><table><tr><th>NAME</th><th>STATUS</th><th>SECURITIES</th><th>PURCHASED</th></tr><tr><td>Nizzy Mathew</td><td>Promoter</td><td>Debentures</td><td>5,000</td></tr></table>No Securities were sold</td></tr>
<tr><td>Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided</td><td>Please refer to CHAPTER C of this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>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 private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</td><td>Nil</td></tr>
<tr><td>Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this private placement offer cum application letter in the case of the Company and all of its subsidiaries and 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 private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</td><td>Our Company received a letter dated April 29, 2021 from the RoC (“Letter”), in relation to an inspection proposed to be conducted under Section 206(5) of the Companies Act (“Inspection”). In this regard the Central Government has appointed the RoC, along with Deputy Official Liquidator, Kerala and the Regional Director, Ministry of Corporate Affairs (SR), Chennai as inspector to carry out the proposed Inspection (“Inspector”). The Inspector vide Letter has sought certain information and documents, inter alia Audited Financial Statements for last five years, Memorandum of Association, Articles of Association, and shareholding pattern from our Company. Our Company, vide its letter dated May 14, 2021, has submitted that owing to State-wide lockdown effective from May 8, 2021 to May 16, 2021 and the travel restrictions imposed by the Kerala Government to contain COVID 19, the Company was unable to physically submit the information and documents required. Further, our Company vide its letter dated June 11, 2021 has submitted all the documents and certain information mentioned in the Letter. The Company further received letter dated September</td></tr>
</table>

	23, 2021 from RoC, proposing visit of the inspecting officer who visited the Company on October 6, 2021. The inspecting officer perused records and also took extracts of minutes and other ROC filed documents. The matter is currently pending. The inspecting officer perused records and also took extracts of minutes and other ROC filed documents. The Inspector in his report dated September 30, 2022 sought para-wise replies to the alleged violation of certain provisions of Companies Act, 2013, *inter alia* including sections 73, 135(5), 71(4), 134(6) etc. The Company has submitted its responses to the alleged non-compliances.
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	As set out in clause (h) of Annexure XVI- Outstanding Litigations of this Key Information Document.

8.13 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form as on September 30, 2025:

The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)

Share Capital	**No. of Securities**	**Amount (in Rs.)**
Authorised	6,00,00,000	6,00,00,00,000
Equity Share Capital	4,75,00,000	475,00,00,000
Preference Share Capital	1,25,00,000	125,00,00,000
TOTAL	6,00,00,000	600,00,00,000
Issued Capital	2,50,32,539	2,50,32,53,900
Equity Share Capital	2,50,32,539	2,50,32,53,900
Preference Share Capital	Nil	Nil
TOTAL	2,50,32,539	2,50,32,53,900
Subscribed and Fully Paid- up	2,50,32,539	2,50,32,53,900
Equity Share Capital	2,50,32,539	2,50,32,53,900

	Preference Share Capital	Nil	Nil
	TOTAL	2,50,32,539	2,50,32,53,900

Size of the Present Offer	Up to INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only)
Paid-up Capital: **a. After the offer:** **b. After the conversion of convertible instruments (if applicable)**	INR 250,32,53,900 INR 250,32,53,900 The issue of the Debentures will not result in a change of paid-up capital as each Debenture is a non-convertible debt instrument which is being issued at face value.
Share Premium Account: **a. Before the offer:** **b. After the offer:**	INR 80,64,15,035 INR 80,64,15,035 The issue of the Debentures will not result in a change of share premium account as each Debenture is a non-convertible debt instrument which is being issued at face value.

Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Capital Build up from Incorporation:

Date of Allotment	**No. of Equity Shares**	**Face Value (in `)**	**Issue Price (in `)**	**Consideration (Cash, other than cash etc.)**	**Nature of Allotment**	**Cumulative No. of Equity Shares**	**Cumulative Equity Share Capital (in`)**	**Cumulative Equity Share Premium (in`)**
March 18, 1998	4,000	100	100	Cash	Subscribers to MOA[1]	4,000	4,00,000	NIL
December 28,1999	1,96,000	100	100	Cash	Preferential Allotment[2]	2,00,000	2,00,00,000	NIL
October 1, 2010	58,00,000	100	100	Cash	Preferential Allotment to Roy M. Mathew	60,00,000	60,00,00,000	NIL
November 30, 2010	60,00,000	100	100	Cash	Preferential Allotment to Roy. M. Mathew	1,20,00,000	1,20,00,00,000	NIL
December	10,00,000	100	200	Cash	Preferential	1,30,00,000	1,30,00,00,000	10,00,00,

28, 2012					Allotment to Mini Muthoottu Credit India Private Limited			000
March 28, 2013	27,50,000	100	200	Cash	Preferential Allotment [3]	1,57,50,000	1,57,50,00,000	37,50,00,000
March 28, 2013	17,50,000	100	--	Not Applicable	Bonus issue at the ratio of 1 Equity Shares for every 9 Equity Shares held by existing shareholders as on March 28, 2013	1,75,00,000	1,75,00,00,000	37,50,00,000
November 26, 2013	25,00,000	100	--	Not Applicable	Bonus issue at the ratio of 1 Equity Shares for every 7 Equity Shares held by existing shareholders as on November 25, 2013	2,00,00,000	2,00,00,00,000	37,50,00,000
November 30, 2013	15,00,000	100	200	Cash	Preferential Allotment[4]	2,15,00,000	2,15,00,00,000	52,50,00,000
December 10, 2013	10,00,000	100	200	Cash	Preferential Allotment to Roy. M. Mathew	2,25,00,000	2,25,00,00,000	62,50,00,000
September 29, 2017 November 1,2017 March 28,2024	12,40,418 12,12,121 80,000	100 100 100	165 165 375	Cash Cash Cash	Preferential Allotment[5] Preferential Allotment to Muthoottu Mini Theatres Private Placement Allotment to Mathew Muthoottu[6]	2,37,40,418 2,49,52,539 2,50,32,539	237,40,41,800 249,52,53,900 250,32,53,900	70,56,27,170 78,44,15,035 80,64,15,035

Total	**2,50,32,539**	**250,32,53,900**	**80,64,15,035**

[1] Allotment of 1,000 Equity Shares each to Mr. Roy.M.Mathew, Ms. Nizzy Mathew, Mr. Mathew Muthoottu and Ms. Sosamma Mathew

[2] Allotment of 1,38,000 Equity Shares to Mr. Roy M. Mathew and 29,000 Equity Shares each to Ms. Nizzy Mathew and Ms. Sosamma Mathew

[3] Allotment of 3,50,000 Equity Shares to Mr. Roy M. Mathew, 5,00,000 Equity Shares to RMM Properties India Private Limited and 19,00,000 Equity Shares to Muthoottu Mini Hotels Private Limited

[4] *Allotment of 13,50,000 Equity Shares to Mr. Mathew Muthoottu and 1,50,000 Equity Shares toMini Muthoottu Credit India Private Limited*

[5] *Allotment of 11,01,818 Equity Shares to Mr. Mathew Muthoottu and 1,38,600 Equity Shares to Muthoottu Mini Hotels Private Limited*

Allotment of 80,000 Equity Shares to Mr. Mathew Muthoottu

The number and price at which each of allotments were made by the Company in the last 1 (one) year preceding the date of this placement offer cum application letter separately indicating the allotments made for consideration other than cash and details of the consideration in each case

Date	**Amount**	**Type of issue**	**Form of Consideration**
Nil	Nil	Nil	Nil

No allotments were made by the Company in the last 1 (one) year.

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 private placement offer cum application letter

FY	**Profit Before Tax (in Rs. Cr)**	**Profit After Tax (Rs. Cr)**
2024-25	129.72	94.18
2023-24	110.56	77.83
2022-23	81.77	67.49

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

No dividend has been declared by the Issuer till the date of this private placement offer and application letter.

Year	**2024-25**	**2023-2024**	**2022-2023**
Interest Coverage Ratio	1.30	1.28	1.25

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 private placement offer cum

Please refer to **CHAPTER A** of this Private Placement Offer cum Application Letter.

application letter	
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this private placement offer cum application letter	Please refer to **CHAPTER B** of this Private Placement Offer cum Application Letter.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	NIL

PART B

FORM NO PAS-4

PRIVATE PLACEMENT OFFER LETTER

(To be filled by the applicant)

Sr. No.	Particulars	First Holder	Second Holder
1	Name		
2	Father's Name		
3	Complete Address (including Flat/ House Number, Street, Locality, Pin Code)		
4	Phone Number, if any		
5	Email ID, if any		
6	PAN Number		
7	Bank Account Details		
8	Number of Non- Convertible Debentures subscribed		
9	Total value of Non- Convertible Debentures subscribed		
10	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 Subscriber

Initial of the officer of the Company designated to keep the record.

Enclosed

Chapter–A – 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

Chapter–B – Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Offer Letter

Chapter–C – Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided

Optional Attachments, if any

CHAPTER A: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

(*Please refer to Annexure IV of this Key Information Document)*

CHAPTER B: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

(*Please refer to Annexure IV of this Key Information Document)*

CHAPTER C- RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THE PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

Financial Year	**Page number of the financial statements (attached separately) which sets out the details of the related party transactions**
2022-23	F366-F348
2023-24	F235-F239
2024-25	F152-F154

DECLARATION

The Company hereby declares that the Key Information Document read with the General Information Document contains full disclosure in accordance with SEBI NCS Regulations and the Companies Act.

The Company undertakes and confirms that the Key Information Document read with the General Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading.

The Company accepts no responsibility for the statements made otherwise than in the Key Information Document and the General Information Document or in any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the Company and each of the persons authorised by the Company, attest that:

(a) The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Companies Act and the rules and regulations made thereunder;

(b) The compliance with the above 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 offer shall be used only for the purposes and objects indicated in the Key Information Document read with the General Information Document;

(d) Nothing in the Key Information Document and the General Information Document is contrary to the provisions of Companies Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India, 1992 (15 of 1992) and the rules and regulations made thereunder; and

(e) the clause on "General Risks" has been suitably incorporated in prescribed format in the Key Information Document read with the General Information Document;

(f) The contents of the Key Information Document and the 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, Mathew Muthoottu, Managing Director (DIN: 01786534) and Nizzy Mathew, Wholetime Director (DIN: 01680739) are authorized by the Board of Directors of the Company vide Resolution dated October 9, 2025, as attached below in Annexure VII, to sign this Key Information Document and declare that all the requirements of Companies Act and the rules made thereunder in respect of this subject matter of the Key Information Document read with the General Information Document and matters incidental thereto have been complied with. Whatever is stated In the Key Information Document and the General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Key Information Document read with the General Information Document has been suppressed or concealed and is as per the original records maintained by the promoter(s) subscribing to the Memorandum and Articles. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the Key Information Document read with General Information Document.

It is further declared and verified that all the required attachments have been completed, correctly and legibly attached to this form.

For **Muthoottu Mini Financiers Limited**

Authorised Signatory
Name: Mathew Muthoottu
Title: Managing Director
DIN: 01786534
Date: October 20, 2025
Place: Kochi, India

Authorised Signatory
Name: Nizzy Mathew
Title: Chairman & Wholetime Director
DIN: 01680739

ANNEXURE I: RATING LETTER, RATING RATIONALE AND DETAILED PRESS RELEASE FROM THE RATING AGENCY

(Attached separately – refer to appendix below)

ICRA/Muthoottu Mini Financiers Limited/13102025/01

Date: October 13, 2025

Ms. ANN MARY GEORGE
Chief Financial Officer
Muthoottu Mini Financiers Limited
65/623 K, Muthoottu Royal Towers,
Kaloor, Ernakulam,
Kerala- 682017, India

Dear Madam,

Re: ICRA's Credit Rating for below mentioned instruments of Muthoottu Mini Financiers Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action[1]
Non-Convertible Debentures	700.00	700.00	[ICRA]A (Stable); Reaffirmed
Non-Convertible Debentures	0.00	600.00	[ICRA]A (Stable); Assigned
Total	**700.00**	**1300.00**	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

[1] Complete definitions of the ratings assigned are available at www.icra.in.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

A M Karthik
Senior Vice President
a.karthik@icraindia.com

Annexure

Rated Instrument/ISIN	Rated Amount (Rs. crore)	Rating
NCD		
INE101Q07BC5 (Public Issue)	23.87	[ICRA]A(Stable)
INE101Q07BD3 (Public Issue)	15.45	
INE101Q07BB7 (Public Issue)	51.88	
INE101Q07BE1 (Public Issue)	9.15	
INE101Q07BG6 (Public Issue)	35.88	
INE101Q07BF8 (Public Issue)	17.36	
INE101Q07BK8 (Public Issue)	84.53	
INE101Q07BL6 (Public Issue)	96.22	
INE101Q07BM4 (Public Issue)	86.90	
INE101Q07BN2 (Public Issue)	20.96	
INE101Q07BJ0 (Public Issue)	11.39	
INE101Q07BH4	60.00	
INE101Q07BI2	35.00	
INE101Q07BO0	50.00	
Unallocated	701.41	
Total	**1300.00**	

October 16, 2025

Muthoottu Mini Financiers Limited: [ICRA]A (Stable) assigned to NCDs; rating reaffirmed

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-term fund-based/Non-fund based bank facilities	3,050.00	3,050.00	[ICRA]A (Stable); reaffirmed
Non-convertible debenture (NCD) programme	700.00	700.00	[ICRA]A (Stable); reaffirmed
NCD programme	0.00	600.00	[ICRA]A (Stable); assigned
Total	**3,750.00**	**4,350.00**	

**Instrument details are provided in Annexure I*

Rationale

The rating factors in Muthoottu Mini Financiers Limited's (MMFL) established brand – Mini Muthoottu, and the long track record of the promoters and the company in the gold loan business. The Group has been operating in this segment for more than six decades. The rating also takes into consideration MMFL's comfortable asset quality and steadily improving earnings profile over the years.

MMFL has a moderate scale of operations with 958 branches and a loan portfolio of Rs. 4,477.7 crore as of June 2025 and 948 branches and loan portfolio outstanding of Rs. 4,141.6 crore as of March 2025. Its operations are geographically concentrated, with South India contributing 95% to the loan portfolio as of June 2025. Over the years, MMFL's asset quality performance has remained healthy, with limited credit costs in the gold loan segment. As of June 2025, the entire gold portfolio had a loan-to-value (LTV) ratio of less than75%, providing adequate security cover to the loan portfolio. Moreover, the company has been gradually shifting to a smaller-ticket (85.0% of the gold loan portfolio comprised loans with a ticket size of less than Rs. 3 lakh) and higher-yielding loan portfolio over the last two years. ICRA expects the same to continue, supporting a gradual improvement in the margins and earnings profile over the medium term.

ICRA takes note of the new directions for gold loans, which look to harmonise the regulatory framework, address concerns relating to the lending practices that are being followed and strengthen the conduct-related aspects of various lenders. Lenders are expected to make several operational changes in the near term to comply with these directions, which become effective from April 2026. While the final directions are relatively relaxed vis-à-vis the draft proposal, some impact on the business of the lenders is expected in the near term along with higher competitive pressure, which will remain monitorable.

MMFL's gearing stood at 5.5x as of June 2025 and 5.1x as of March 2025 (5.1x as of March 2024). In the past few years, portfolio growth was largely supported by internal accruals. While MMFL's capitalisation is sufficient to meet its near-term growth requirements, it would require a further capital raise to maintain its medium-term growth at the envisaged level. ICRA expects the company to maintain its leverage below 6x over the medium term.

The Stable outlook reflects ICRA's expectation that MMFL's credit profile would continue to be supported in the near term by the steady asset quality performance and improving earnings profile.

Key rating drivers and their description

Credit strengths

Long track record of operations – The Muthoottu Group has a track record of more than six decades in the gold loan business. MMFL, the flagship company of the Group, was established in 1998. As such, the promoters have a long-standing track record in the business. The senior management is also experienced and handles the day-to-day operations of the company. The loan portfolio stood at Rs. 4,477.7 crore as of June 2025, with gold loans, microfinance and loan against property (LAP) comprising 92.7%, 7.2%, and 0.1%, respectively. As of June 2025, the company had a pan-India network of 958 branches, spread across 12 states/Union Territories (UTs). MMFL's strong brand value and its experienced promoters and senior management team are expected to support business growth as it targets a compound annual growth rate (CAGR) of 25% over the next 3-4 years.

Comfortable asset quality – MMFL's asset quality has remained healthy over the last few years; its gross stage 3 was at a healthy level of 0.9% as of June 2025. The company's gold loan portfolio mainly consists of loans with tenors of 6-9 months. It carries out the auction of pledged gold after following due process if the borrowers fail to repay the loans. Given the liquid nature of gold as security, MMFL has faced limited credit losses in its gold loan segment in the past. ICRA notes that the company has adequate mechanisms for marking-to-market the value of the jewellery, in line with gold price fluctuations, providing sufficient security cover for its loan portfolio. MMFL's auction recoveries ranged between 95% and 105% in the past four years.

The company has faced some uptick in delinquencies in the current fiscal, with its overall 90+ days past due (dpd) increasing to 0.9% as of June 2025. The 90+ dpd in the gold loan segment rose to 0.6% as of June 2025 from 0.5% as of March 2025 as MMFL has extended the auction period, based on requests from customers, wherever the LTV is comfortable. The microfinance segment was impacted in the current fiscal, in line with overall sectoral performance trends. The 90+ dpd in this segment increased to 5.2% as of June 2025 from 4.7% as of March 2025. The company did not report any write-offs in Q1 FY2026. While the near-term performance of the microfinance segment would be monitorable, MMFL's overall asset quality would not be significantly impacted, given the small share of this segment in its total portfolio.

Adequate capitalisation profile – MMFL's leverage has remained range-bound over the last few years; its gearing stood at 5.5x as of June 2025 (5.1x as of March 2025) vis-à-vis 5.1x as of March 2024 with internal accruals largely supporting portfolio growth. Its capital adequacy ratio was adequate at 20.5% as of June 2025 (Tier I capital of 15.8%) vis-à-vis 21.4% as of March 2025 (Tier I capital of 16.1%) and 23.9% as of March 2024 (Tier I capital of 16.9%). ICRA notes that sizeable fixed assets have been deployed in land and office buildings (Rs. 208.1 crore; 3.8% as of June 2025). MMFL receives rental income from leased-out portions of its head office building. ICRA also notes that the company provides considerable cash collateral for its borrowings in addition to securities in the form of personal guarantees from promoters and other assets, including loan receivables, fixed assets, etc. As of June 2025, the cash collateral for its borrowings stood at Rs. 442.0 crore (8.1% of the total assets). The company envisages to expand its portfolio at a CAGR of 25% over the medium term. While MMFL's capitalisation is adequate for its near-term growth requirements, it would need a further capital raise to achieve its medium-term growth target. The company is in discussions with potential investors for a capital raise in FY2026. ICRA expects MMFL to maintain its managed gearing below 6x over the next three years.

Steadily improving earnings performance; there is however further scope for improvement – MMFL's net profitability has been increasing over the past four years, with its profit after tax/average managed assets (PAT/AMA) improving to 2.0% in FY2025 and 2.3% in Q1 FY2026 from 1.6% in FY2022. This was supported by the steady expansion of the interest margins as the company has increasingly reduced its share of low-ticket gold loans. Operating expenses, as a proportion of AMA, also declined to 5.3% in Q1 FY2026 from 5.9% in FY2025 (5.1% in FY2024) with MMFL focussing on steadily expanding its operating infrastructure. Credit costs remained under control, given the limited credit risk in the gold loan segment. Nevertheless, ICRA expects credit costs to remain under control going forward, given the small share of the microfinance segment in MMFL's portfolio.

Going forward, there is further scope for improvement in MMFL's net profitability with enhanced operating efficiency. The company's gold assets under management (AUM) per gold branch stood at Rs. 4.3 crore as of June 2025 (Rs. 4.0 crore in March 2025), suggesting scope for improvement in the operational efficiency. It anticipates achieving an AUM of Rs. 5 crore per branch in the near term.

Credit challenges

Moderate scale; highly competitive gold loan business – The company's portfolio grew by 17.6% in FY2025 vis-à-vis 8.0% in FY2024; the growth in Q1 FY2026 was also moderate at 8.1%. The slower growth in the recent past was due to the shifting of the focus towards lower-ticket loans. MMFL's loan portfolio stood at Rs. 4,477.7 crore as of June 2025. While the gold loan segment is the predominant focus of the company, it has a small presence in the microfinance and LAP segments, though operations in these segments are restricted to Kerala. On a steady-state basis, MMFL intends to limit its exposure to the microfinance segment to less than 10% of its loan portfolio, going forward.

As of June 2025, MMFL had a network of 958 branches spread across 12 states/UTs. The company expects to open 30-50 branches annually over the next few years, which would support the scale-up of its operations. However, ICRA notes that the gold loan segment is highly competitive with the presence of many well-established non-banking financial companies (NBFCs). Further, the segment is witnessing increasing focus from banks as well as many large NBFCs, which are expanding their presence.

Geographically concentrated operations – MMFL's portfolio is significantly concentrated in southern India. As of June 2025, Tamil Nadu was the top contributing state with a 32.9% share in the total portfolio. South India (Tamil Nadu, Kerala, Karnataka, Andhra Pradesh and Telangana) contributed 95.7% to the portfolio. Going forward, the company is expected to steadily expand its presence in North and West India. However, the ramp-up of the portfolio in these locations would be gradual over the medium term.

Liquidity position: Adequate

As on September 30, 2025, the company was carrying unencumbered on-book liquidity of Rs. 51.1 crore and unutilised bank lines of Rs. 200.0 crore. It has scheduled debt obligations of Rs. 779.4 crore from October 2025 till December 2025. With sizeable monthly average collections of about Rs. 700 crore from the borrowers, the liquidity position is expected to be adequate.

Rating sensitivities

Positive factors – The sustained scale-up of operations and an improvement in the earnings profile would positively impact MMFL's credit profile. A significant improvement in the capitalisation profile would also positively impact the rating.

Negative factors – Pressure on the rating could arise in case of a sustained weakening in the company's asset quality performance or earnings profile (return on managed assets (RoMA) of less than 1.5%). Continued increase in the managed gearing beyond 6x would also negatively impact the rating.

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Rating methodology for non-banking finance companies
Parent/Group support	-
Consolidation/Standalone	Standalone

About the company

Muthoottu Mini Financiers Limited, founded in 1998, has been actively involved in the gold loan segment for an extended period. As of June 2025, it had a presence in 12 states and Union Territories through 958 branches. Additionally, the company has a small presence in the microfinance sector in Kerala, offering unsecured loans to women's joint liability groups. MMFL is wholly owned by the promoters and promoter-held entities (including Muthoottu Mini Hotels Pvt. Ltd., Mini Muthoottu Credit India Pvt. Ltd., Muthoottu Mini Theatres Pvt. Ltd., and Muthoottu Infotech Pvt. Ltd). As of June 2025, the gold loan segment accounted for 92.8% of the total loan portfolio. The company is expanding its geographical footprint by establishing new branches in Mumbai, Gujarat, and Delhi NCR.

Key financial indicators

MMFL	FY2024	FY2025	Q1 FY2026*
Total income	671.8	815.1	226.6
PAT	77.8	94.2	30.1
Total managed assets	4,340.3	4,994.7	5,518.4
Return on managed assets	1.89%	2.02%	2.29%
Managed reported gearing (times)	5.1	5.1	5.5
Gross stage 3	0.88%	0.85%	0.93%
CRAR	23.9%	21.4%	20.5%

*Source: Company, ICRA Research; *Limited review; Amount in Rs. crore*

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

Instrument	Current (FY2026)					Chronology of rating history for the past 3 years					
	FY2026					FY2025		FY2024		FY2023	
	Type	Amount rated (Rs. crore)	Oct 16, 2025	Date	Rating	Date	Rating	Date	Rating	Date	Rating
Long-term others – Fund based/Non-fund based	Long term	3,050.00	[ICRA]A (Stable)	Jul 31, 2025	[ICRA]A (Stable)	Mar 27, 2025	[ICRA]A (Stable)	-	-	-	-
NCD	Long term	700.00	[ICRA]A (Stable)	Jul 31, 2025	[ICRA]A (Stable)	Mar 27, 2025	[ICRA]A (Stable)	-	-	-	-
NCD	Long term	600.00	[ICRA]A (Stable)	-	-	-	-	-	-	-	-

Complexity level of the rated instruments

Instrument	Complexity indicator
Long term fund based – Term loan	Simple
NCD	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's

credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance/Sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook
INE101Q07BC5	**NCD (public)**	May 13, 2025	9.26 %	Nov 12, 2026	23.87	[ICRA]A (Stable)
INE101Q07BD3	**NCD (public)**	May 13, 2025	9.50%	May 12, 2027	15.45	[ICRA]A (Stable)
INE101Q07BB7	**NCD (public)**	May 13, 2025	10.00%	May 12, 2028	51.88	[ICRA]A (Stable)
INE101Q07BE1	**NCD (public)**	May 13, 2025	10.25%	May 12, 2029	9.15	[ICRA]A (Stable)
INE101Q07BG6	**NCD (public)**	May 13, 2025	10.50%	May 12, 2030	35.88	[ICRA]A (Stable)
INE101Q07BF8	**NCD (public)**	May 13, 2025	10.75%	May 12, 2030	17.36	[ICRA]A (Stable)
INE101Q07BK8	**NCD (public)**	Aug 19, 2025	9.00%	Feb 28, 2027	84.53	[ICRA]A (Stable)
INE101Q07BL6	**NCD (public)**	Aug 29, 2025	9.25%	Aug 29, 2027	96.22	[ICRA]A (Stable)
INE101Q07BM4	**NCD (public)**	Aug 29, 2025	9.75%	Aug 29, 2028	86.90	[ICRA]A (Stable)
INE101Q07BN2	**NCD (public)**	Aug 29, 2025	10.25%	Aug 29, 2030	20.96	[ICRA]A (Stable)
INE101Q07BJ0	**NCD (public)**	Aug 29, 2025	10.5%	Aug 29, 2030	11.39	[ICRA]A (Stable)
INE101Q07BO0	**NCD**	Sep 18, 2025	9.25%	Sep 18, 2027	50.00	[ICRA]A (Stable)
INE101Q07BH4	**NCD**	Jun 12, 2025	9.75%	Jun 12, 2027	60.00	[ICRA]A (Stable)
INE101Q07BI2	**NCD**	Jun 27, 2025	10.00%	Jun 27, 2028	35.00	[ICRA]A (Stable)
Yet to be placed	**NCD**	NA	NA	NA	701.41	[ICRA]A (Stable)
NA	**Long-term fund-based/Non-fund based bank facilities**	Dec 31, 2021 to Jun 28, 2025	8.25% to 11.65%	Jul 31, 2025 to Mar 01, 2030	3,050.00	[ICRA]A (Stable)

Source: Company

Please click here to view details of lender-wise facilities rated by ICRA

Annexure II: List of entities considered for consolidated analysis

Not applicable

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ABOUT ICRA LIMITED

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

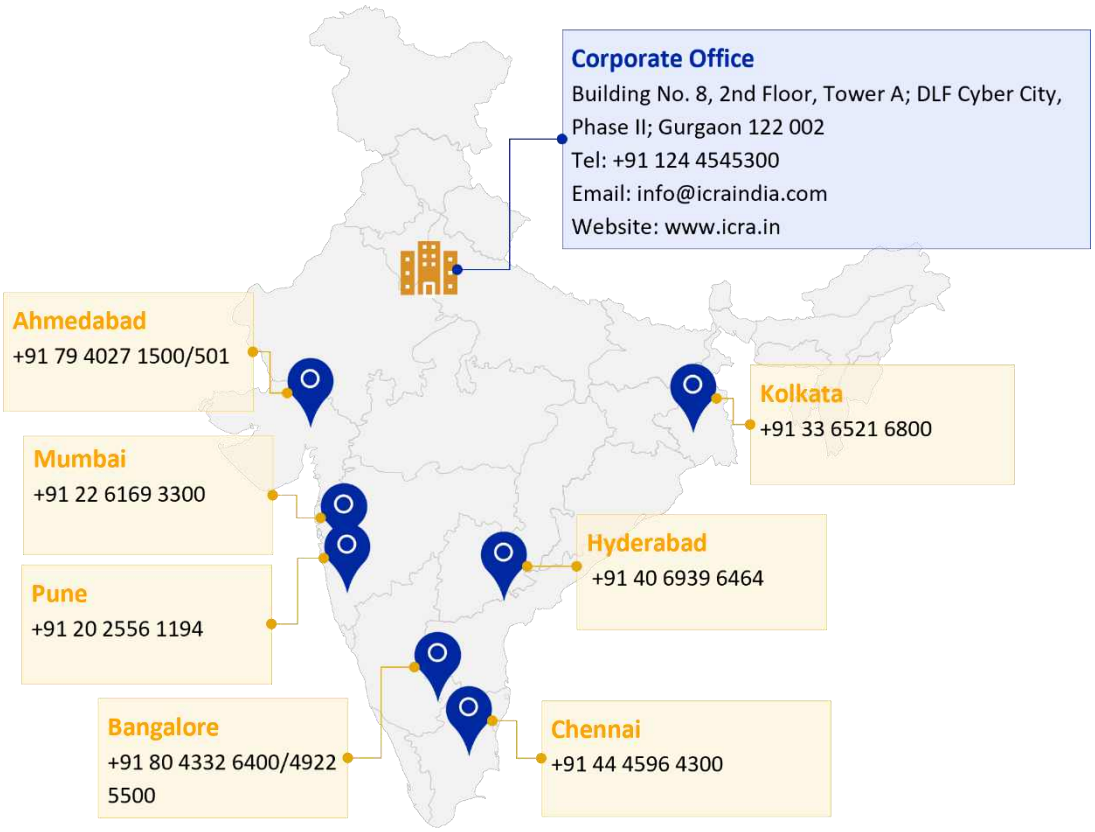
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Branches



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ANNEXURE II: DEBENTURE TRUSTEE AGREEMENT

Following is the web-link for Debenture Trustee Agreement:

<https://www.muthoottumini.com/wp-content/uploads/2025/10/DTA-Private-NCD-XII.pdf>

ANNEXURE III: APPLICATION FORM

MUTHOOTTU MINI FINANCIERS LIMITED
A public company incorporated under the Companies Act, 1956 and validly existing under the provisions of Companies Act, 2013.
Date of Incorporation: March 18, 0998
Registered Office: 65/623-K, Muthoottu Royal Towers, Kaloor, Kochi – 682 017
Telephone No.: +91 484 291 2100
Website: www.muthoottumini.com

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

Issue of up to 4,00,000 (Four Lakh) rated, listed, senior, secured, redeemable, taxable, transferrable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of INR 10,000/- (Indian Rupees Ten Thousand Only) aggregating up to INR 400,00,00,000/- (Indian Rupees Four Hundred Crore Only) on a private placement basis, under the Series I Debentures, Series II Debentures and Series III Debentures.

DEBENTURES APPLIED FOR:

Number of Debentures: ____In words: _____-only

Amount INR_____/-In words Indian Rupees :_____Only

Series of Debentures:

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS

No. _____ Drawn on_____

Funds transferred to **Muthoottu Mini Financiers Limited**

Dated _____

Total Amount Enclosed

(In Figures) INR_/- (In words) _Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS																		
STREET																		
CITY																		

PIN							**PHONE**							**FAX**									

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

I AM/ WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the terms and conditions of the issue of Debentures including the Risk Factors described in the General Information Document dated January 27, 2025 read together with this Key Information Document dated October 20, 2025 and a private placement offer cum application letter dated [•] 2025 prepared in accordance with Section 42 of the Companies Act (as defined below) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "**Debt Disclosure Documents**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

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

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

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

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

(Note: Cheque and Drafts are subject to realisation)

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

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

Applicant's

Signature

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

(Note : Cheque and Drafts are subject to realisation)

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

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**									

Received from _____

Address_____

Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form, duly completed in all respects, must be submitted with the respective Collecting Bankers. The payment is required to be made to the account(s) of ICCL mentioned in the Debt Disclosure Documents.

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE IV: LATEST AUDITED FINANCIAL STATEMENT

Audited Financials for FY 2022-2023, FY 2023-2024 and FY 2024-25 as are available on link below:

(A) Audited Financials for the financial year ended 2024-25 – https://www.muthoottumini.com/wp-content/uploads/2025/06/Audit-report-and-Financials-March-2025.pdf

(B) Audited Financials for the financial year ended 2023-2024 – https://www.muthoottumini.com/wp-content/uploads/2024/12/2023-24-Annual-Reports.pdf

(C) Audited Financials for the financial year ended 2022-2023 – https://www.muthoottumini.com/wp-content/uploads/2024/07/2022-23-Annual-Report.pdf

(D) Audited Financials for FY 2022-2023, FY 2023-2024 and FY 2024-25 are attached separately to this Key Information Document.

Refer to Annexure XVIII (Financial Information) of this Key Information Document.

ANNEXURE V: ILLUSTRATION OF CASH FLOWS

Illustration of Bond Cash Flows	
Company	Muthoottu Mini Financiers Limited
Face Value (per security)	INR 10,000/- (Indian Rupees Ten Thousand Only)
Issue Date	October 24, 2025
Date of Allotment	October 27, 2025
Redemption Date / Maturity Date	Redemption Date/ Maturity Date shall be as follows in respect of the respective series of Debentures: (c) **Series I Debentures**: October 27, 2027; (d) **Series II Debentures**: January 27, 2028 (payable 50% (fifty percent) at the end of 21st coupon payment date, being August 10, 2027 and 50% (fifty percent) at the end of 27th month upon redemption); and (e) **Series III Debentures**: October 27, 2028.
Coupon Rate	Coupon Rate shall be the following rate, in respect of the respective series of Debentures, payable monthly: (a) **Series I Debentures**: 9.25% (nine point two five percent) per annum; (b) **Series II Debentures**: 9.30% (nine point three zero percent) per annum; and (c) **Series III Debentures**: 9.75% (nine point seven five percent) per annum.
Frequency of the Coupon Payment with specified dates	Coupon for each series of Debentures is payable on 10th of every month
Day Count Convention	Actual/Actual

INTEREST PAYMENT SCHEDULE AND REDEMPTION SCHEDULE

Series I

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
1.	Interest	10-12-2025	111.51
2.	Interest	10-01-2026	78.56
3.	Interest	10-02-2026	78.56
4.	Interest	10-03-2026	70.96
5.	Interest	10-04-2026	78.56
6.	Interest	10-05-2026	76.03
7.	Interest	10-06-2026	78.56
8.	Interest	10-07-2026	76.03
9.	Interest	10-08-2026	78.56

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
10.	Interest	10-09-2026	78.56
11.	Interest	10-10-2026	76.03
12.	Interest	10-11-2026	78.56
13.	Interest	10-12-2026	76.03
14.	Interest	10-01-2027	78.56
15.	Interest	10-02-2027	78.56
16.	Interest	10-03-2027	70.96
17.	Interest	10-04-2027	78.56
18.	Interest	10-05-2027	76.03
19.	Interest	10-06-2027	78.56
20.	Interest	10-07-2027	76.03
21.	Interest	10-08-2027	78.56
22.	Interest	10-09-2027	78.56
23.	Interest	10-10-2027	76.03
24.	Interest	27-10-2027	43.08
	Redemption	27-10-2027	10000

*The actual payment date will be subject to Business Day Convention

Series II

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
1.	Interest	10-12-2025	112.11
2.	Interest	10-01-2026	78.99
3.	Interest	10-02-2026	78.99
4.	Interest	10-03-2026	71.34
5.	Interest	10-04-2026	78.99
6.	Interest	10-05-2026	76.44
7.	Interest	10-06-2026	78.99
8.	Interest	10-07-2026	76.44
9.	Interest	10-08-2026	78.99
10.	Interest	10-09-2026	78.99
11.	Interest	10-10-2026	76.44
12.	Interest	10-11-2026	78.99
13.	Interest	10-12-2026	76.44
14.	Interest	10-01-2027	78.99

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
15.	Interest	10-02-2027	78.99
16.	Interest	10-03-2027	71.34
17.	Interest	10-04-2027	78.99
18.	Interest	10-05-2027	76.44
19.	Interest	10-06-2027	78.99
20.	Interest	10-07-2027	76.44
21.	Interest	10-08-2027	78.99
	Partial Redemption	10-08-2027	5000.00
22.	Interest	10-09-2027	39.49
23.	Interest	10-10-2027	38.22
24.	Interest	10-11-2027	39.49
25.	Interest	10-12-2027	38.22
26.	Interest	10-01-2028	39.39
27.	Interest	27-01-2028	21.60
	Redemption	27-01-2028	5000.00

**The actual payment date will be subject to Business Day Convention*

Series IIII

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
1.	Interest	10-12-2025	117.53
2.	Interest	10-01-2026	82.81
3.	Interest	10-02-2026	82.81
4.	Interest	10-03-2026	74.79
5.	Interest	10-04-2026	82.81
6.	Interest	10-05-2026	80.14
7.	Interest	10-06-2026	82.81
8.	Interest	10-07-2026	80.14
9.	Interest	10-08-2026	82.81
10.	Interest	10-09-2026	82.81
11.	Interest	10-10-2026	80.14
12.	Interest	10-11-2026	82.81
13.	Interest	10-12-2026	80.14
14.	Interest	10-01-2027	82.81
15.	Interest	10-02-2027	82.81
16.	Interest	10-03-2027	74.79

S.No.	Cash Flows Event	Due Date*	Amount Payable per Debenture (in Rs.)
17.	Interest	10-04-2027	82.81
18.	Interest	10-05-2027	80.14
19.	Interest	10-06-2027	82.81
20.	Interest	10-07-2027	80.14
21.	Interest	10-08-2027	82.81
22.	Interest	10-09-2027	82.81
23.	Interest	10-10-2027	80.14
24.	Interest	10-11-2027	82.81
25.	Interest	10-12-2027	80.14
26.	Interest	10-01-2028	82.58
27.	Interest	10-02-2028	82.58
28.	Interest	10-03-2028	77.25
29.	Interest	10-04-2028	82.58
30.	Interest	10-05-2028	79.92
31.	Interest	10-06-2028	82.58
32.	Interest	10-07-2028	79.92
33.	Interest	10-08-2028	82.58
34.	Interest	10-09-2028	82.58
35.	Interest	10-10-2028	79.92
36.	Interest	27-10-2028	45.29
37.	Redemption	27-10-2028	10000.00

**The actual payment date will be subject to Business Day Convention*

ANNEXURE VI: DUE DILIGENCE CERTIFICATE

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CL/25-26/20581 ***(Annexure IIA)***

DUE DILIGENCE CERTIFICATE TO BE GIVEN BY THE DEBENTURE TRUSTEE AT THE TIME OF FILING THE DRAFT OFFER DOCUMENT/ INFORMATION MEMORANDUM

[In reference to Chapter II, Clause 2.2.4 of SEBI Master Circular for Debenture Trustees dated August 13, 2025]

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001.

Dear Sir / Madam,

SUB: ISSUE OF 4,00,000 RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, TRANSFERRABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURES" OR "NCDS") OF A FACE VALUE OF ₹ 10,000 (INDIAN RUPEES TEN THOUSAND) EACH AGGREGATING TO ₹ 400,00,00,000 (Indian Rupees Four Hundred Crores only) ("ISSUE" OR "ISSUE SIZE"), IN THREE SEPARATE SERIES, COMPRISING OF SERIES I DEBENTURES, SERIES II DEBENTURES AND SERIES III DEBENTURES (AS DEFINED BELOW) ("DEBENTURES" OR "NCDS"), BY MUTHOOTTU MINI FINANCIERS LIMITED (THE "ISSUER" OR "COMPANY" OR "MMFL") ON A PRIVATE PLACEMENT BASIS ("ISSUE")

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

1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.

2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications:

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed.

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies).

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities.

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document / information memorandum and all disclosures made in the offer

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document / information memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement.

e) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application.

f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document / placement memorandum.

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

Place: Mumbai
Date: October 20, 2025

For Catalyst Trusteeship Limited

Ms. Krina Bhavsar
Manager

CATALYST TRUSTEESHIP LIMITED
Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel :** +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel :** +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax :** +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com **Website :** www.catalysttrustee.com
Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

ANNEXURE VII: BOARD RESOLUTION

Muthoottu Mini Financiers

www.muthoottumini.com

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MUTHOOTTU MINI FINANCIERS LIMITED HELD ON THURSDAY 09TH DAY OF OCTOBER 2025 AT THE REGISTERED OFFICE OF THE COMPANY AT MUTHOOTTU ROYAL TOWERS, KALOOR, KOCHI ERNAKULAM, KERALA-682017

Issue of privately placed Listed Secured Redeemable Non-Convertible Debentures Tranche XII- 400 crores

The Company is proposing to raise funds by issuing up to 400000 (Four lakh) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures denominated in Indian Rupees ("INR"), each having a face value of Rs.10,000/- for an aggregate value of INR 400,00,00,000 (Indian Rupees Four Hundred Crores Only) which are proposed to be listed on the wholesale debt market segment of BSE Limited.

The board discussed the matter and passed the following resolutions:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "**Companies Act**"), rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**"), and the master circular issued by SEBI bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" *(as amended from time to time)* ("**Listed NCDs Master Circular**"), each as amended, modified, or restated from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the memorandum of association and the articles of association of the Company and the listing agreements entered into with the stock exchanges (the "**Stock Exchanges**") where the securities of the Company may be listed, and subject to such approvals, consents, sanctions or permissions as may be required from any statutory or regulatory authority, and the approval of the shareholders of the Company as may be required in accordance with the Companies Act, the approval of the Board be and is hereby accorded for:

MUTHOOTTU MINI FINANCIERS LTD.

(a) the offer, issue and allotment of up to 400000 (Four lakh) senior, secured, listed, rated, taxable, transferable, redeemable, non-convertible debentures ("**NCDs**" / "**Debentures**") denominated in Indian Rupees ("**INR**"), each having a face value of Rs.10,000 each for an aggregate value of INR 400,00,00,000 (Indian Rupees Four Hundred Crore Only), on a private placement basis to successful bidders who have applied for subscription of the Debentures on the electronic book platform in accordance with the SEBI EBP Requirements (as defined below) and which shall be deemed to be the persons identified by the Company for the purposes of Section 42 of the Companies Act ("**Investors**"), on such terms as may be agreed with the Investor(s) for raising debt for the purposes of onward lending, general corporate purposes of the Company, and repayment of debt, and for such other purposes as may be agreed with the Investors; and

(b) securing the amounts to be raised pursuant to the issue of the Debentures together with all interest and all other amounts and charges thereon (by way of creation of first ranking pari passu charge over loans receivables of the Company from gold loans and excluding receivables from microfinance loans or any other asset class of products of the Company and current assets of the Company .

(c) appointing merchant bankers, legal counsel, credit rating agencies, registrar and share transfer agents, debenture trustee, merchant banker (if required) and other intermediaries to the issue in accordance with the provisions of the Debt Regulations and to negotiate, modify, enter into, execute, deliver and register all deeds, contracts, agreements, memorandum of understanding, arrangements, or documents with such intermediaries or agencies as may be required or desirable in connection with the issue including but not limited to change in any Debenture Trustees and/or Registrar & Transfer Agents, if necessary, the listing of the NCDs on the Stock Exchange(s) and creation of security for the Debentures;

RESOLVED FURTHER THAT Mr. Mathew Muthoottu (DIN 01786534) (Managing Director), Mrs. Nizzy Mathew (DIN 01680739) (Whole Time Director), directors of the Company, Mr. P E Mathai (Chief Executive Officer), Ms. K. S. Smitha (Company Secretary) and Mrs. Ann Mary George (Chief Financial Officer) (collectively, the "**Authorised Persons**") be and are hereby severally authorised to do all such acts, deeds and things as they deem necessary or desirable in connection with the finalisation or change of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures, including, without limitation the following:

(a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities and any other person (including any lenders of the Company), and/or any other approvals, consent or waivers that may be required in connection with the offer, issue and allotment of the Debentures;



(b) executing the term sheet in relation to the Debentures;

(c) negotiating, approving and deciding the terms of the offer, issue and allotment of the Debentures and all other related matters;

(d) apply for admission of the securities on the depository system including but not limited to submission of Master Creation Form (MCF) for creation of ISIN, submission of Corporate Action Form (CAF) for allotment to depositories and taking all actions that may be necessary in this regard;

(e) seeking the listing of the Debentures on any Stock Exchange, submitting the listing application and taking all actions that may be necessary in connection with obtaining such listing;

(f) issuing the Debentures through the electronic book mechanism process pursuant to the guidelines and circulars issued by SEBI in this respect, and taking all such action and steps as may be required for the purposes of complying with the relevant guidelines (including the requirements with respect to electronic book mechanism prescribed in Chapter VI (*Electronic Book Provider platform*) of the Listed NCDs Master Circular ("**SEBI EBP Requirements**"), and the operational guidelines issued by the relevant electronic book provider), including making all relevant disclosures to the "electronic book provider";

(g) creating and maintaining a recovery expense fund with the relevant stock exchange and providing such information/disclosures in accordance with the requirements of the master circular issued by SEBI bearing reference number SEBI/HO/DDHS/DDHS-POD3/P/CIR/2024/46 dated May 16, 2024 on "*Master Circular for Debenture Trustees*" (and as updated and amended from time to time), to the extent applicable in respect of the private placement of debt securities, as amended, modified, supplemented or restated from time to time;

(h) providing such information/disclosures in accordance with the SEBI NCS Regulations and the requirements of Listed NCDs Master Circular to the extent applicable in respect of the private placement of debt securities, as amended, modified, or restated from time to time;

(i) preparing and finalising the general information document and key information document and a private placement offer cum application letter (collectively, the "**Disclosure Documents**"), in accordance with all applicable laws, rules, regulations and guidelines, and approving the Disclosure Documents;

(j) finalising the terms and conditions of the appointment of an arranger (if required), lead manager (if required), debenture trustee, a registrar and transfer agent, a credit rating agency, merchant banker (if required), legal counsel, the depository(ies) and such other intermediaries including their successors and

their agents, as may be required in relation to the offer, issue and allotment of the Debentures;

(k) finalising the terms of, and completing all applicable requirements for, the offer, issue and allotment of the Debentures;

(l) entering into arrangements with the depository(ies) in connection with the offer, issue and allotment of the Debentures in dematerialised form;

(m) finalising the deemed date of allotment of the Debentures;

(n) creating and perfecting the Transaction Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the offer, issue and allotment of the Debentures;

(o) negotiating, executing, filing and delivering any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the offer, issue and allotment of the Debentures and co-ordinating with regulatory authorities in connection with the offer, issue and allotment of the Debentures including but not limited to the RBI, SEBI (if so required), the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, any Stock Exchange, the relevant registrar of companies, the Ministry of Corporate Affairs, or any depository(ies), and such other authorities as may be required;

(p) to execute all documents with, file forms with and submit applications to any Stock Exchange, the relevant registrar of companies, the Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India or any depository(ies);

(q) to sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;

(r) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):

(i) the Disclosure Documents for the offer, issue and allotment of the Debentures;

(ii) the debenture trust deed, the debenture trustee agreement, the deed of hypothecation, and any other documents required for the creation of



security interest over the Company's movable properties and assets, and/or any other contractual comfort, for the offer, issue and allotment of the Debentures (including any power(s) of attorney in connection thereto), and any other document in relation thereto ((i) and (ii) above are collectively referred to as the "**Transaction Documents**");

(iii) the debenture certificate(s) for the Debentures (if required);

(iv) any other documents required for the purposes of the offer, issue and allotment of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

(v) any other document designated as a Transaction Document by the debenture trustee and/or the holders of the Debentures;

(s) to do all such acts necessary for the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures in accordance with the terms set out in the Transaction Documents; and

(t) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to the offer, issue and allotment of the Debentures and the transactions contemplated thereby, and to give such directions as it deems fit or as may be necessary or desirable in relation to the finalisation of the terms of, and completing all applicable requirements for the offer, issue and allotment of the Debentures and the transactions contemplated thereby."

"**RESOLVED FURTHER THAT** the contents of the Transaction Documents including the general information document and the key 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.

The following shall be the authorised persons to approve the general information document/key information document:

i. executive Chairperson and compliance officer; or

ii. Managing Director or Chief Executive Officer and compliance officer; or

iii. Chief Financial Officer and compliance officer; or

iv. whole-time director and compliance officer; or

v. any two key managerial personnel.



they are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which should also disclosed in the offer document."

"**RESOLVED FURTHER THAT** the debenture committee consisting of Mr. Mathew Muthoottu (DIN 01786534) (Managing Director), Mrs. Nizzy Mathew (DIN 01680739) (Whole Time Director), Mr. Manojkumar R (09357326) (Independent Director), Directors of the Company, (with any two Directors forming a quorum) (the "**Debenture Committee**") be and is hereby authorised to, if so required, within the ambit of this resolution, determine and approve the terms and conditions and number of the Debentures to be issued, the timing, nature, type, pricing and such other terms and conditions of the issue including coupon rate, minimum subscription, retention of oversubscription, if any, etc., to approve the Disclosure Documents, including any corrigendum, amendments supplements thereto, and the issue thereof and to issue and allot the Debentures and to approve all other matters relating to the issue and do all such acts, deeds, matters and things including execution of all such deeds, documents, instruments, applications and writings as it may, at its discretion, deem necessary and desirable for such purpose including without limitation the utilization of the issue proceeds, modify or alter any of the terms and conditions, including size of the issue of the Debentures, as it may deem expedient."

"**RESOLVED FURTHER THAT** Ms. K. S. Smitha, Company Secretary, be and is hereby appointed as the Compliance Officer of the Company for the purpose of the offer, issue and allotment of the Debentures."

"**RESOLVED FURTHER THAT** Mr. Mathew Muthoottu (DIN 01786534) (Managing Director), Mrs. Nizzy Mathew (DIN 01680739) (Whole Time Director), Directors of the Company, Mr. P E Mathai (Chief Executive Officer), Ms. K. S. Smitha (Company Secretary) and Mrs. Ann Mary George (Chief Financial officer), the authorised signatories, be and are hereby severally authorized to enter into and execute all such agreements/ arrangements as may be required including ratification of all appointments of intermediaries made for this issue, if any, for appointing Catalyst Trusteeship Limited as debenture trustee to the issue, SKI Capital Services Limited as merchant bankers to the issue, ICRA Ratings for purpose of rating/revalidation of rating of the proposed issuance and depositories, custodians, registrar and bankers, and such other persons/agencies/ intermediaries as may be involved or concerned in the offer, issue and allotment of the Debentures and to remunerate all such persons/agencies, including by the payment of arranger fees (if applicable) and other such fees as may be deemed fit and according to the terms and conditions, as mentioned in their respective appointment letters/terms of issue."

"**RESOLVED FURTHER THAT** Mr. Mathew Muthoottu (DIN 01786534) (Managing Director), Mrs. Nizzy Mathew (DIN 01680739) (Whole Time Director), Directors of the Company, Mr. P E Mathai (Chief Executive Officer), Ms. K. S. Smitha (Company Secretary) and Mrs. Ann Mary George (Chief Financial officer), the authorised signatories, be and are hereby severally authorized to file the Disclosure Document

and other documents with the SEBI, the relevant registrar of companies, RBI, Stock Exchange(s) as may be required, and to apply for the listing of such Debentures in one or more recognized Stock Exchange(s) in India, as may be required by applicable laws and to sign and execute listing application(s), various agreements including listing agreement, undertakings, deeds, declarations, affidavits, certificates, documents, etc. and all such other requisite documents and to do all such acts, deeds and things, and to comply with all formalities as may be required in connection with an incidental to the aforesaid offer, issue and allotment of the Debentures including compliance to the post issue formalities and with power to settle any question, difficulties or doubts that may arise in regard to the issue or allotment of such Debentures as may be deemed fit."

"**RESOLVED FURTHER THAT** Mr. Mathew Muthoottu (DIN 01786534) (Managing Director), Mrs. Nizzy Mathew (DIN 01680739) (Whole Time Director), Directors of the Company, Mr. P E Mathai (Chief Executive Officer), Ms. K. S. Smitha (Company Secretary) and Mrs. Ann Mary George (Chief Financial officer), the authorised signatories of the Company, be and are hereby severally authorised to enter into agreement(s) with the concerned bank(s), the registrar appointed for the purpose of the Company for opening bank accounts in relation to the issue of Debentures singly or jointly and without any limit, to operate the said account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that the said bank(s) be and are hereby authorised to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid director(s) and/or officer(s) on behalf of the Company, as the case may be in accordance with the regulatory provisions and the agreements entered into for the purpose of the issue of the Debentures."

"**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised to enter into an agreement to access the Distributed Ledger Technology ("**DLT**") system and upload such information in the DLT system as may be prescribed by SEBI from time to time."

"**RESOLVED FURTHER THAT** the Authorised Persons and / or any Director be and are hereby severally authorised to file necessary forms with the jurisdictional Registrar of Companies and other statutory authorities and to do all other acts, deeds, things and matters as may be deemed expedient to give effect to the aforesaid resolution, including to sign the necessary private placement cum offer letter in Form No. PAS-4, application letter with the jurisdictional Registrar of Companies, or any other documents as may be required from time to time for the purpose of the abovementioned allotment and to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to making the necessary entries in the register of debenture holders and to comply with all other requirements in this regard."

"**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised to pay all stamp duty required to be paid for the offer, issue and allotment



of the Debentures, execution of Transaction Documents, including through any intermediaries that may be authorised in this regard, in accordance with the laws of India and procure the stamped documents from the relevant governmental authorities."

"**RESOLVED FURTHER THAT** for the purpose of disclosures in the documents pertaining to the issue of NCDs, the threshold for disclosing material litigation involving the Company ("**Materiality Threshold**") be and is hereby approved as follows:

i. Criminal, tax proceedings and actions by statutory authorities/regulatory authorities:
All criminal proceedings, tax proceedings, and outstanding actions by statutory/regulatory authorities as required under applicable law, matters under Companies Act, 2013, SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021 involving the Company shall be deemed to be material;

ii. De minimis monetary threshold for other proceedings:

a. Pending litigation proceedings/arbitration proceedings:

- involving the Company and group companies, other than criminal proceedings, outstanding statutory and regulatory actions and taxation matters, shall be considered material if the quantified monetary amount of the claim by or against the Company in any such pending proceeding exceeds lower of: (i) 2% of the turnover, as per the last audited standalone financial statements of the listed entity; or (ii) 5% of the average of absolute value of profit or loss after tax, as per the last three audited standalone financial statements of the listed entity, i.e., INR 1,630.29 lakh or INR 398.82 lakh respectively, whichever is less.

- in the event of pending civil litigation/arbitration proceeding wherein a monetary liability is not quantifiable, such litigation proceeding/arbitration proceeding shall be considered as material in the event that the outcome of such litigation proceeding may have a material adverse effect on the position, business, operations, prospects, credit quality or reputation of the Company.

b. Pending litigation proceedings/arbitration proceedings involving the directors of the Company, outstanding statutory and regulatory actions and taxation matters, shall be considered material if such litigation proceeding/arbitration proceeding shall be considered as material in the event that the outcome of such litigation proceeding may have a material adverse effect on the position, business, operations, prospects, credit quality or reputation of the Company.



iii. Pre-litigation notices:
Notices received by the relevant parties, from third parties (excluding statutory/regulatory/tax authorities or notices threatening criminal action) shall, not be evaluated for materiality until such time that the relevant parties are impleaded as defendants/respondents in litigation proceedings before any judicial or arbitral forum."

"RESOLVED FURTHER THAT the Materiality Threshold shall be without prejudice to any disclosure requirements, which may be prescribed by the Stock Exchange, SEBI and/or such other applicable authority with respect to listed companies or disclosure requirements as may be prescribed by the Stock Exchanges and/or SEBI through its observations on the offer documents, or disclosures that may arise from any investor or other complaints and the Materiality Threshold is solely from the perspective of disclosure requirements in the documents pertaining to the Issue and should not be applied towards any other purpose."

"**RESOLVED FURTHER THAT** the Board hereby approves and ratifies all such acts, deeds and actions taken by the Company till date for the purpose of the finalisation of the terms of, and completing all applicable requirements for, the offer, issue and allotment of the Debentures."

"**RESOLVED FURTHER THAT** the common seal of the Company, if required, be affixed to any deed/ document/ agreement/ undertaking, if required, in accordance with the provisions of the articles of association of the Company."

"**RESOLVED FURTHER THAT** copies of the foregoing resolutions certified to be true copies by any director or the Company Secretary of the Company be furnished to such persons as may be deemed necessary."

CERTIFIED TRUE COPY

For MUTHOOTTU MINI FINANCIERS LIMITED

Smitha K. S
Company Secretary
ACS: 12345

ANNEXURE VIII: SHAREHOLDERS RESOLUTION

Muthoottu Mini Financiers

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CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF MUTHOOTTU MINI FINANCIERS LIMITED HELD ON MONDAY, 14TH JULY, 2025 AT 2.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 65/623K, MUTHOOTTU ROYAL TOWERS, KALOOR, KOCHI, ERNAKULAM-682017.

03. APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the "Assets") and/or creating a floating charge on the Assets to or in favour of Banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act."

"RESOLVED FURTHER THAT a certified true copy of the resolution be given to concerned authorities including all statutory Authorities by any one Director or KS Smitha , Company Secretary with a request to act there upon.

CERTIFIED TRUE COPY

For Muthoottu Mini Financiers Limited

Mathew Muthoottu
Managing Director
DIN : 01786534

For MUTHOOTTU MINI FINANCIERS LIMITED

Smitha K. S
Company Secretary
ACS: 12345

MUTHOOTTU MINI FINANCIERS LTD.

Registered Office & Corporate Office: 65/623 K, Muthoottu Royal Towers, Kaloor, Ernakulam, Kerala- 682017, India
0484- 2912100 info@muthoottumini.com CIN -U65910KL1998PLC012154

Muthoottu Mini Financiers

www.muthoottumini.com

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF MUTHOOTTU MINI FINANCIERS LIMITED HELD ON MONDAY, 14TH JULY, 2025 AT 2.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 65/623K, MUTHOOTTU ROYAL TOWERS, KALOOR, KOCHI, ERNAKULAM-682017.

2. APPROVAL OF OVERALL BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Associationof the Company and subject to such other approvals as may be necessary, consent 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 thereof which the Boardmay hereinafter constitute to exercise its powers including the powers conferred by this Resolution') to borrow any sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed INR. 8000 Crores (INR Eight Thousand Crores only) or equivalent amount in any other foreign currency.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

"RESOLVED FURTHER THAT a certified true copy of the resolution be given to concerned authorities including all statutory Authorities by any one Director or KS Smitha , Company Secretary with a request to act there upon.

CERTIFIED TRUE COPY

For Muthoottu Mini Financiers Limited

Mathew Muthoottu
Managing Director
DIN: 01786534

For MUTHOOTTU MINI FINANCIERS LIMITED

Smitha K. S
Company Secretary
ACS: 12345

MUTHOOTTU MINI FINANCIERS LTD.

ANNEXURE IX: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE

BSE
The Power of Vibrance

DCS/COMP/RM/IP-PPDI/206/24-25

January 29, 2025

MUTHOOTTU MINI FINANCIERS LIMITED
65/623k, Muthoottu Royal Towers,
Kaloor, Ernakulam, Kochi, Kerala, India, 682017

Dear Sir/Madam

Re: Private Placement of Senior/ Subordinated/ Unsubordinated], Unsecured/ Secured, Listed, Rated, Redeemable, Principal Protected Market Linked Non-Convertible Debentures and Commercial Papers under GID No. 01/24-25 Dated January 27, 2025

We acknowledge receipt of your application on the online portal on January 27, 2025 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

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

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

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular *https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18* ***and ensure compliance of the same.***

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

Yours faithfully,
For BSE Limited

Parag Jain
Manager

Pooja Trivedi
Deputy Manager

BSE - PUBLIC

ANNEXURE X: CONSENT LETTER FROM THE REGISTRAR AND TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Registered Address:
C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400083.
Tel: +91 22 4918 6000
Website: www.in.mpms.mufg.com

10th October 2025

To
Muthoottu Mini Financiers Limited
65/623K Muthoottu Royal Towers
Kaloor, Kochi,
Ernakulam- 682017, Kerala

Dear Sir/Madam,

Sub.: Consent to act as Registrar to the Proposed issue of "Rated, Secured, Redeemable, Listed, Interest Bearing Non-Convertible Debentures" of Face Value of Rs. 10,000/- each at Par aggregating to Rs. 450 Crores to be issued on private placement basis

We refer to the subject issue and hereby accept our appointment as 'Registrar' to the issue of "Rated, Secured, Redeemable, Listed, monthly Interest Bearing Non-Convertible Debentures" of Face Value of Rs. 10,000/- each at Par aggregating up to Rs. 450 Crores and give our consent to incorporate our name as "Registrar to the Issue" in the offer documents.

Our Permanent SEBI Registration No.: INR000004058.

Thanking You.

Yours faithfully,

For MUFG Intime India Private Limited

Ganesh Jadhav
Senior Associate Vice President-Depository Operations

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

ANNEXURE XI: NBFC DISCLOSURES

A. 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

(a) **Lending Policy: Should contain overview of origination, risk management, monitoring and collections:**

Please refer to the lending policy set out in Annexure XIV of this Key Information Document.

(b) **Classification of Loans given to associate or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc.:**

Loan Against Property

(c) **Classification of loans 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.:**

Please refer to paragraph (J) of this table below.

(d) **Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs from time to time, as per last audited financial statements:**

(₹ in lakh)

Particulars	Amount
Total advances to twenty largest borrowers	1,824.01
Percentage of Advances to twenty largest borrowers to Total Advances to the Company	0.44%

(e) **Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations:**

Please refer to paragraph (K) of this table below

B. Details of borrowings made by NBFC

(a) **A portfolio summary with regard to industries/ sectors to which borrowings have been made:**

Please refer to paragraph (J) in this table including sub-paragraph (c) therein.

(b) **NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:**

Please refer to paragraph (K) of this table below.

(c) **Quantum and percentage of secured vis-à-vis unsecured borrowings made; and:**

Type of Borrowings	Outstanding as at 31.03.25 (INR) (in Crore)	%
Secured Borrowings	3,345.28	84.92%
Unsecured Borrowings	594.23	15.08%
Total	3,939.51	100.00%

C. **Details of change in shareholding**

Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:

Not Applicable

D. Disclosure of Assets Under Management

(a) Segment wise breakup:

Please refer to sub-paragraph (c) of paragraph (J) in this table below.

(b) Type of Loans

Please refer to sub-paragraph (a) of paragraph (J) in this table below.

E. Details of borrowers

Geographical location wise

Please refer to sub-paragraph (e) of paragraph (J) in this table below.

F. Details of Gross NPA

Segment wise:

Please refer to sub-paragraph (c) of paragraph (K) in this table below.

G. Details of Assets and Liabilities

Residual maturity profile wise into several bucket:

Please refer to paragraph (L) in this table below.

H. Additional details of loans made by the issuer where it is a Housing Finance Company

Given that the Issuer is not a housing finance company, this is not applicable.

I. Disclosure of latest ALM statements to stock exchange

Please refer to the ALM statements set out in Annexure XII of this Key Information Document.

J. Classification of loans according to

(a) **Type of Loans:**

Details of types of loans

Sl. No.	Types of loans	Rs. crore
1	Secured	4,139.25
2	Unsecured	2.35
	Total assets under management (AUM)^^	4,141.60

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

	multiple loan accounts); ^^Issuer is also required to disclose off balance sheet items;
(b) **Denomination of loans outstanding by loan-to-value:**	Details of LTV

Sl. No.	LTV (at the time of origination)	Percentage of AUM
1	Upto 40%	0.93%
2	40-50%	1.28%
3	50-60%	3.16%
4	60-70%	9.29%
5	70-80%	77.40%
6	80-90%	-
7	>90%	-
	Total	92.06%

(c) **Sector Exposure**

Details of sectoral exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	**Retail**	
A	Mortgages (home loans and loans against property)	0.06%
B	Gold loans	92.06%
C	Vehicle finance	NA
D	MFI	7.89%
E	MSME	NA
F	Capital market funding (loans against shares, margin funding)	NA
G	Others	NA
2	**Wholesale**	

	A	Infrastructure	NA
	B	Real estate (including builder loans)	NA
	C	Promoter funding	NA
	D	Any other sector (as applicable)	NA
	E	Others	NA
		Total	100%

(d) **Denomination of loans outstanding by ticket size*:**

Details of outstanding loans category wise

Sl. No.	**Ticket size (at the time of origination)**	**Percentage of AUM**
1	Upto Rs. 2 lakh	77.87%
2	Rs. 2-5 lakh	18.07%
3	Rs. 5 - 10 lakh	3.22%
4	Rs. 10 - 25 lakh	0.79%
5	Rs. 25 - 50 lakh	0.00%
6	Rs. 50 lakh - 1 crore	0.00%
7	Rs. 1 - 5 crore	0.02%
8	Rs. 5 - 25 crore	0.03%
9	Rs. 25 - 100 crore	0.00%
10	>Rs. 100 crore	0.00%
	Total	100%

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

(e) **Geographical classification of borrowers:**

Top 5 states borrower wise

Sl. No.	**Top 5 states**	**Percentage of AUM**

1	Tamil Nadu	32.97%
2	Kerala	18.21%
3	Telangana	17.87%
4	Andhra Pradesh	14.41%
5	Karnataka	12.13%
	Total	95.59%

K. Details of loans, overdue and classified as non-performing assets (NPA) in accordance with RBI stipulations

(a) Movement of Gross NPA

Rs. crore

Movement of gross NPA*	**As on March 31, 2025**	**As on March 31, 2024**	**As on March 31, 2023**
Opening gross NPA	31.14	13.99	15.26
- Additions during the year	25.12	20.21	3.64
- Reductions during the year	21.08	3.06	4.90
Closing balance of gross NPA	35.18	31.14	13.99

**Please indicate the gross NPA recognition policy (Day's Past Due):* 90 days

(b) Movement of provisions for NPA

Rs. crore

Movement of provisions for NPA	**As on March 31, 2025**	**As on March 31, 2024**	**As on March 31, 2023**
Opening balance	5.82	1.85	2.27
- Provisions made during the year	10.31	3.20	0.44
-Write-off/ write-back of excess provisions	(1.66)	(0.76)	0.86
Closing balance	14.46	5.82	1.85

(c) Segment wise gross NPA

Gross NPA (%)

Sl. No.	Segment-wise gross NPA	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
1	**Retail**			
A	Mortgages (home loans and loans against property)	39.06%	14.29%	13.36%
B	Gold loans	0.50%	0.74%	0.34%
C	Vehicle finance	NA	NA	NA
D	MFI	4.68%	2.22%	1.32%
E	MSME	NA	NA	NA
F	Capital market funding (loans against shares, margin funding)	NA	NA	NA
G	Others	NA	NA	NA
2	**Wholesale**			
A	Infrastructure	NA	NA	NA
B	Real estate (including builder loans)	NA	NA	NA
C	Promoter funding	NA	NA	NA
D	Any other sector (as applicable)	NA	NA	NA
E	Others	NA	NA	NA
	Total	0.85%	0.88%	0.43%

L. Residual maturity profile of assets and liabilities (in line with the RBI format):

Residual maturity profile of assets and liabilities (INR in Crores) as on March 31, 2025

Category	Up to 30/31 days	>1 month – months	>2 months – months	>3 month– - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	> 5 years	Total
Deposit	-	-	-	-	-	-	-	-	-

Advances	105.88	311.91	230.58	586.26	2592.67	251.83	0.00	53.55	4132.68
Investments (FD s)	-	-	-	-	-	-	-	-	-
Borrowings	87.17	106.11	120.49	454.35	1559.63	1478.03	296.03	17.02	4118.82
FCA*	-	-	-	-	-	-	-	-	-
FCL*	-	-	-	-	-	-	-	-	-

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

ANNEXURE XII: SHAREHOLDING PATTERN

Name of Shareholder	Relationship with the Issuer	No of Shares	% of ownership
Mathew Muthoottu	Managing Director/Promoter	1,48,59,912	59.36
Nizzy Mathew	Promoter	33,54,446	13.40
Muthoottu Mini Hotels Private Limited	Promoter Group	25,51,298	10.19
Mini Muthoottu Credit India Private Limited	Promoter Group	14,19,841	5.67
Muthoottu Mini Theatres Private Limited	Promoter Group	12,17,835	4.87
Roy M. Mathew	Promoter Relative	9,99,995	4.00
Muthoottu Infotech Private Limited (Erstwhile RMM Properties India Private Limited)	Promoter Group	6,29,207	2.51
Thomas Kutty	Public Individual	1	0
Samuel Kutty K V	Public Individual	1	0
Raju Thomas	Public Individual	1	0
Ivan Mathew	Public Individual	1	0
C K Varghese	Public Individual	1	0
TOTAL		**2,50,32,539**	**100**

Details of the shareholding of the Company as at the latest quarter end, i.e., September 30, 2025 as per the format specified under the listing regulations:

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. of Locked in shares		No. of Shares pledged or otherwise encumbered		No. of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: Equity Shares	Class eg: y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)	(IX)				(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group																	

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. of Locked in shares		No. of Shares pledged or otherwise encumbered		No. of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: Equity Shares	Class eg: y	Total								
	Promoter	2	1,82,14,358	-	-	1,82,14,358	72.76%	1,82,14,358	1,82,14,358	1,82,14,358	72.76 %	-	-	-	-	-	-	1,82,14,358
	Promoter Group	5	68,18,176	-	-	68,18,176	27.24%	68,18,176	68,18,176	68,18,176	27.24 %	-	-	-	-	-	-	68,18,176
	Total Promoter & Promoter Group	**7**	**2,50,32,534**	-	-	**2,50,32,534**	-	**2,50,32,534**	**2,50,32,534**	**2,50,32,534**	**100%**	-	-	-	-	-	-	**2,50,32,534**

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	No. of Locked in shares		No. of Shares pledged or otherwise encumbered		No. of equity shares held in dematerialised form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: Equity Shares	Class eg: y	Total								
	Promoter Group																	
(B)	Public	5	5	-	-	5	-	5	5	5	Negligible	-	-	-	-	-	-	5
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares Underlyi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Category	**Category of shareholder**	**Nos. of shareholders**	**No. of fully paid up equity shares held**	**No. of Partly paid-up equity shares held**	**No. of shares underlying Depository Receipts**	**Total nos. shares held**	**Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)**	**Number of Voting Rights held in each class of securities**				**No. of Shares Underlying Outstanding convertible securities (including Warrants)**	**Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)**	**No. of Locked in shares**		**No. of Shares pledged or otherwise encumbered**		**No. of equity shares held in dematerialised form**
								No of Voting Rights			**Total as a % of (A+B+C)**			**No. (a)**	**As a % of total Shares held (b)**	**No. (a)**	**As a % of total Shares held (b)**	
								Class eg: Equity Shares	**Class eg: y**	**Total**								
	ng DRs																	
(C2)	Shares Held By Employee Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	12	**2,50,32,539**	-	-	**2,50,32,539**	-	**2,50,32,539**	**2,50,32,539**	**2,50,32,539**	**100%**	-	-	-	-	-	-	**2,50,32,539**

ANNEXURE XIII: ALM STATEMENTS

ALM DNBS 4A for quarter ended September 30, 2025 is attached separately – please refer pages F430-F442.

ANNEXURE XIV: LENDING POLICY

(As attached separately – please refer to pages F443-F454)

ANNEXURE XV: DEBENTURE TRUSTEE CONSENT

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/1574 **Date : 16-Oct-2025**

To,
Smitha K S ,
Muthoottu Mini Financiers Limited,
65/623K, Muthoottu Royal Towers,
Kaloor,
Kochi,
Kerala,
India 682017.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 400.00 Crores

We refer to your letter dated 16.10.2025 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.
Thanking you.

Yours faithfully,

Name : Divya Dubey

Designation : Assistant Manager

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)
An ISO 9001 Company
Mumbai Office : Unit No- 901, 9th Floor, Tower 3, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 Tel : +91 (022) 4922 0555 Fax : +91 (022) 4922 0505
Regd. Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune-411 038 Tel : +91 (020) 25280081 Fax : +91 (020) 25280275
Delhi Office : Office No. 810, 8th Floor, Ashoka Building, 19, Ashoka Chowk Marg, New Delhi - 110001 Tel : +91 (11) 4356 3100/03
CIN No. U74999PN1997PLC113262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com
Pune | Mumbai | Bangalore | Delhi | Chennai

ANNEXURE XVI: OUTSTANDING LITIGATIONS

Except as stated in this section, there are no outstanding: (i) criminal proceedings; (ii) actions by statutory/regulatory authorities; (iii) claims for any indirect and direct tax liability; and (iv) other litigations which are identified as material in terms of the Materiality Policy (as defined hereinafter below), each involving our Company, Directors or Promoters.

*Our Board, in its meeting held on October 9, 2025, has adopted a policy on the identification of material litigations ("**Materiality Policy**"). As per the Materiality Policy, other than for the purposes of (i) to (iii) above, all outstanding litigation, wherein*

(a) the quantified monetary amount of the claim by or against the Company in any such pending proceeding exceeds 2% of the turnover, as per the last audited standalone financial statements of the listed entity or 5% of the average of absolute value of profit or loss after tax, as per the last three audited standalone financial statements of the listed entity; whichever is lower, i.e., ₹ 398.82 lakh;
(b) the outcome of such litigation proceeding may have a material adverse effect on the business, operations, prospects or reputation of the Company which may affect the issue or the investor's decision to invest/continue to invest in the debt securities, has been considered as 'material litigation', and accordingly has been disclosed in this Key Information Document.

Unless stated to the contrary, the information provided below is as of the date of this Key Information Document.

All terms defined in a particular litigation disclosure below are for that particular litigation only.

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, are as under:

(a) Litigations involving our Company

(i) Material Civil cases involving our Company

Against our Company

1. M. Mathew ("**Plaintiff**") had filed a suit (bearing number OS No. 6 of 2013) dated June 16, 2013 ("**Suit**") before the District Court, Kottayam ("**Court**") under section 134 of the Trade Mark Act, 1999- ("**Trade Mark Act**") read with Order VII Rule I read with Section 26 of the Code Of Civil Procedure, 1908 against our Company and other (together referred to as the "**Defendants**"). The Plaintiff claims that the trademark "Muthoot" is the exclusive property of the Plaintiff and no one else can claim the right to use the name in their business. The Plaintiff has prayed that a judgment and decree of permanent prohibitory injunction to be issued restraining the Defendants from directly or indirectly using the trade mark "Muthoot" allegedly registered in the name of the Muthoot and thereby infringing it, interfere with or cause harm to the trade of business of Plaintiff in any manner whatsoever, to grant a permanent prohibitory injunction restraining the Defendants from using in any manner the allegedly registered trade mark of the Plaintiff "Muthoot", in connection with their business and to grant such other relief as the Court may think fit. The Plaintiff has also filed an application (bearing number 1277 of 2013) dated June 16, 2013 for interim injunction restraining the Defendants from using the trademark 'Muthoot'. A counter affidavit was filed by Roy M. Mathew, as the Chairman of our Company, on August 23, 2013 denying all the claims of the Plaintiff and alleging that this was the Plaintiff's attempt to stall the functioning of the companies. An Affidavit was filed by the Plaintiff on December 3, 2015 impleading additional parties to the matter. Thereafter, Mathew Muthootu, our Managing Director, filed a written statement on May 28, 2019 categorically raising objections in relation to the Suit, inter alia, claiming that the proceedings challenging the validity of the trademark are pending before the relevant authority and therefore the Suit should be stayed and further substantiating the arguments advanced by the Defendants. As per section 124 of the Trade Marks Act, the matter has been stayed by the court. The matter is currently pending.

2. Our Company received a notice bearing number ROC(K)/STAT/F92/196/2012 dated May 2, 2012 ("**Notice**") from the Registrar of Companies, Kerala and Lakshadweep ("**ROC**"). The ROC had received a letter dated January 31, 2012 from M Mathew ("**Complainant**"), requesting not to register any company with the name "Muthoot" as the same is registered in the Complainants name on September 19, 2005 by the trademark registry, Mumbai. Hence ROC issued the Notice requesting us to offer our comments within 15 days of receipt of the Notice. Our Company replied to the Notice *vide* letter dated May 31, 2012 stating that we have secured registration for our logo and the "Mini Muthoottu" in class 36 *vide* registration dated April 30, 2009 and have absolute right to carry on the business by using "Muthoottu" as part of our trademark.

3. M. Murgan and others ("**Plaintiffs**") filed a suit (O.S. 183/2018) ("**Suit**") against R. Parvathy, our Company and others ("**Defendants**") before the Principal District Judge, Chengalpattu ("**Court**") alleging that various sale deeds ("**Sale Deeds**") for the property situated at Kancheepuram district, Thirupporur Taluk, Kelambakkam Firka, Eagattur Village ("**Property**") were entered into without the knowledge of the Plaintiffs, the alleged owners of the Property. The Plaintiffs have sought for the annulment of such Sale Deed and for the partition of the Property. Service of notice for all the defendants not yet completed. The matter has been posted for written statement of defendants and notice to additional respondents.

4. Lcode technologies Private Limited ("**Lcode**") filed a claim against our Company before the sole arbitrator tribunal presided by Rt. Justice Bhavadasan, for a sum of ₹110.50 lakh on account of the contractual amount due under the software license agreement entered with for the implementation of their "Reach NBFC Prosper" software in our server, for ease of our business operations, which was failed in multiple attempts for its launch. We filed a counter claim against Lcode for ₹ 258.26 lakh return of the advance amount paid on account of the agreement and for loss and damages due to the said project and its failure. After taking evidence adduced from both sides and hearing both sides, the arbitral tribunal has taken the case for award. On July 05, 2024, the sole arbitrator dismissed both the claim and the counterclaim. Against the award of the Sole Arbitrator, the Company and Lcode have filed separate petitions to set aside the award under section 34 of Arbitration & Conciliation Act, before the District Court, Ernakulam. The petitions are yet to be numbered.

By our Company

5. Writ Petition (WPC.18628 of 2021) filed by the company under Article 226 of Constitution of India challenging Notification/ Circular bearing No. DOR No.CRE.REC.35/21.04.048/2021-22 dated 04.08.2021 issued by the Reserve Bank of India. The above mentioned circular inter alia prohibits the banks from opening current accounts for customers who have availed credit facilities in the form of Cash Credit(CC)/ Over Draft (OD) from banking systems and directs all transactions to be routed through CC/OD Accounts. Aggrieved by the said circular, the Company has filed this Writ Petition inter alia to challenge its constitutionality, to quash the same and to request the hon'ble High Court to pass a direction permitting the Respondent Banks in the Writ Petition to not interfere with the operations of current accounts maintained in their branches. Through this Writ Petition, Company had also sought an interim relief from the High Court for a direction to Respondent Banks to permit the company to operate its current accounts in their respective branches and further to stay operation of the circular dated 04.08.2021 issued by RBI. High Court vide its order dated 13.09.2021 has granted interim relief to the Company by giving an interim direction to the Respondent Banks to permit the company to operate its current account in respective branches till 31.10.2021. Subsequently on 03.01.2022, Hon'ble High Court of Kerala was pleased to extend the interim order is extended until further orders. The matter has been disposed by the court on 22.08.2025 with a direction to RBI to hear us on our grievances in the implementation of the RBI circular.

(ii) **Criminal cases involving our Company**

Against our Company

Nil

By our Company

1. Our Company has filed a petition (bearing no. CC. No. 1096 of 2016) ("**Petition**") under Section 138 of the Negotiable Instruments Act, 1881 before the Judicial Magistrate First Class, Kochi ("**Court**") against V. Senthil Vel Murughan ("**Accused**"), the landlord of our branch located at Nagarcoil Tower Junction, for an amount of ₹3.87 lakh being the interest free security deposit amount for which a cheque was issued and was dishonoured due to insufficiency of funds in the account of the Accused. This matter was transferred to a Negotiable Instruments Court, Ernakulam and is currently pending before the Court.

2. Our company has filed a petition bearing no. MP 1068/2018 before the Special court for Negotiable Instrument Act case against Mr. Jayan, who was the purchaser of strong room lockers from the company on shifting of branches. He issued cheque for ₹ 75,000/- towards consideration of the same and the cheque was dishonoured due to insufficiency of funds. The case was renumbered as ST 1280/2023 and transferred to JFCM III, Ernakulam, and fresh summons is issued to the accused.

3. Our Company has filed about 5 criminal complaints against customers and ex-employees of our Company before various judicial forums under section 138 of the Negotiable Instruments Act, 1881 for certain cheques that bounced on presentation and others which were remained unpaid. The aggregate amount involved in these matters is ₹ 219.496 lakh. These matters are currently pending.

(iii) **Statutory and Regulatory Proceedings involving our Company**

Our Company received a letter dated April 29, 2021 from the RoC ("**Letter**"), in relation to an inspection proposed to be conducted under Section 206(5) of the Companies Act ("**Inspection**"). In this regard the Central Government has appointed the RoC, along with Deputy Official Liquidator, Kerala and the Regional Director, Ministry of Corporate Affairs (SR), Chennai as inspector to carry out the proposed Inspection ("**Inspector**"). The Inspector vide Letter has sought certain information and documents, inter alia Audited Financial Statements for last five years, Memorandum of Association, Articles of Association, and shareholding pattern from our Company. Our Company, vide its letter dated May 14, 2021, has submitted that owing to State-wide lockdown effective from May 8, 2021 to May 16, 2021 and the travel restrictions imposed by the Kerala Government to contain COVID 19, the Company was unable to physically submit the information and documents required. Further, our Company vide its letter dated June 11, 2021 has submitted all the documents and certain information mentioned in the Letter. The Company further received letter dated September 23, 2021 from RoC, proposing visit of the inspecting officer who visited the Company on October 6, 2021. The inspecting officer perused records and also took extracts of minutes and other ROC filed documents. The matter is currently pending. The inspecting officer perused records and also took extracts of minutes and other ROC filed documents. The Inspector in his report dated September 30, 2022 sought para-wise replies to the alleged violation of certain provisions of Companies Act, 2013, *inter alia* including sections 73, 135(5), 71(4), 134(6) etc. The Company has submitted its responses to the alleged non-compliances.

(iv) Tax Proceedings involving our Company

Nature of case	Number of cases outstanding	Amount involved (in ₹ lakh)
Direct Tax	2	360.99 *(Expenditure disallowed by the assessing officer and disputed by the Company on appeal for an amount of Rs133.54 lakhs for AY 2010-11 and appeal filed against the penalty of Rs.227.45 lakhs imposed under section270(1) (c) for AY 2017-18).)*
Indirect Tax	Nil	Nil
Total	2	360.99

(v) **Economic Offences**

Nil

(b) Litigations* involving *our Directors

(i) **Material Civil Cases involving our Directors**

Against our Directors

Nil

By our Directors

Nil

(ii) **Criminal cases involving our Directors**

Against our Directors

Nil

By our Directors

Nil

(iii) ***Statutory and Regulatory Proceedings involving our Directors***

Nil

(iv) **Tax Proceedings involving our Directors**

Nil

(c) Litigations* involving *our Promoters

(i) **Material Civil Cases involving our Promoters**

Against our Promoters

Nil

By our Promoters

Nil

(ii) **Criminal cases involving our Promoters**

Against our Promoters

Nil

By our Promoters

Nil

(iii) ***Statutory and Regulatory Proceedings involving our Promoters***

Nil

(iv) **Tax Proceedings involving our Promoters**

Nature of case	Number of cases outstanding	Amount involved (in ₹ lakh)
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	Nil	Nil

(d) Litigation involving our Subsidiaries

As on date of this Key Information Document, our Company does not have any subsidiary.

(e) Litigations involving our Group Companies

As on date of this Key Information Document, following are the litigations involving our Group Companies:

(i) Material Civil Litigation involving our Group Companies

By group company

Mini Muthoottu Nidhi Kerala Limited

Mini Muthoottu Nidhi Kerala Limited filed suit (RCP 01/2023) before the Rent Control Court, Thamarassery, ("**Court**") for eviction of tenants that have defaulted in payment of rent from a building owned by Mini Muthoottu Nidhi Kerala Limited. The matter is currently pending.

Against group company

Mini Muthoottu Nidhi Kerala Limited

Santhamma B & Anr has filed a suit (O.S. 178/2019) against Mini Muthoottu Nidhi Kerala Limited before the Munsiff Court, Shasthamkotta claiming deposit amount of their late husband's Fixed Deposit. The amount in dispute is ₹ 4,69,000/. The amount was not returned as the plaintiffs could not produce the original documents evidencing the fixed deposit. The matter has been decreed by the court on 30.10.2024 in favour of the plaintiff.

(ii) Criminal Cases involving our Group Companies

By group company

Nil

Against group company

Nil

(iii) Statutory and Regulatory Proceedings involving our Group Companies

Nil

***(iv)* Tax Proceedings involving our Group Companies**

Nature of case	Number of cases outstanding	Amount involved (in ₹ lakh)
Direct Tax	Nil	Nil
Indirect Tax	1	5.50
Total	1	5.50

(f) Litigation or legal action pending or taken by any ministry or government department or statutory authority against our Promoters during the last three years immediately preceding the year of the issue of this Key Information Document and any direction issued by any such ministry or department or statutory authority upon conclusion of such litigation or legal action

Nil

(g) Inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies law in the last three years immediately preceding the year of issue of this Key Information Document against our Company (whether pending or not); fines imposed or compounding of offences done by our Company in the last three years immediately preceding the year of this Key Information Document.

Except as disclosed below, there are no inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies law in the last three years immediately preceding the year of issue of this Key Information Document against our Company (whether pending or not); fines imposed or compounding of offences done by our Company in the last three years immediately preceding the year of this Key Information Document:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re-marks
FY 2022-2023										
1.	Regulation 50(2) of SEBI Listing Regulations	Regulation 50(2) of SEBI Listing Regulations	Delayed Compliance	BSE	Fine	Delay in furnishing intimation about meeting of shareholders	₹ 5,900	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA
2.	Regulation 53(2) of SEBI Listing Regulations	Regulation 53(2) of SEBI Listing Regulations	Delayed Compliance	BSE	Fine	Delay in submission of annual report within the period prescribed.	₹ 16,520	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA
3.	Regulation 57(4) of SEBI Listing Regulations	Regulation 57(4) of SEBI Listing Regulations	Delayed Compliance	BSE	Fine	Delay in submission of details of interest payable obligations during the quarter.	₹ 1,180	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA
FY 2023-2024										
NIL										
FY 2024-2025										
Nil										
FY 2025-26 (till date of this Key Information Document)										
Nil										

(h) Details of acts of material frauds committed against our Company in the last three Fiscals, if any, and current financial year, if so, the action taken by our Company

Except as disclosed below, there are no material frauds committed against our Company in the last three Fiscals and current financial year:

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
1	2022-23	KAVERIPATTINAM	23-06-2022/08-07-2022	16.71	Staff pledged spurious ornaments in the name of customers.	16.71	0	0	16.02 Lakhs recovered from the staff. All culprit staff are terminated on 06-01-2023. 0.69 Lakhs recovered on 08-06-23	THI00212202203-0002
2	2022-23	SRI KALAHASTI	04-07-2022/22-07-2022	29.43	Accused, Sravanthi and Mallikarjuna, stole ornaments from their institution, Fincare Small Finance Bank, and pledged the same in our branch under fictitious customer name in collusion with the BH. Later ornaments were seized by the police on 04/07/2022.	28.68	0.75	0	All culprits are under police custody on the complaint lodged by Fincare and FIR registered in 70/2022. Further our company lodged a complaint against branch manager on 14/07/2022. 28.67 lakhs recovered through insurance and	THI00212202203-0001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
									0.01 lakhs recovered from parties	
3	2022-23	KARUR	06-09-2022/ 19-09-2022	2.28	Thickly gold coated spurious ornaments intentionally pledged by the customer.	2.28	0	0	Investigation going on. Complaint registered under CSR No 749/2022. 50000 recovered from the customer on 19-09-2022. 1.78 Lakh received from insurance on 05-06-2023.	THI00212202203-0003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
4	2022-23	RAMANATHAPURAM	03-10-2022/ 22-10-2022	1.85	Thickly coated other metal filled inside spurious ornaments were pledged	1.82	0.03	0	Investigation under process. 0.31 lakhs recovered from customer on 08-06-2023 From insurance - 1.24 Lakhs From staff - 0.27 Lakhs	THI00212202204-0004
5	2022-23	LALBAGH	06-10-2022/ 25-10-2022	1.5	Thickly gold coated spurious ornaments were pledged which are not easily detectable	1.5	0	0	Full amount recovered from the party on 12-12-2022.	THI00212202204-0005
6	2022-23	VASCO	05-12-2022/22-12-2022	1.4	Thickly gold coated spurious ornaments were pledged which are not easily detectable	1.4	0	0	Investigation going on. Complaint registered at Vasco police station Recovery through insurance 1.10 and staff 0.30	THI00212202204-0006
7	2022-23	KORATEGERE	20-01-2023/ 09-02-2023	1.37	Thickly gold coated spurious ornaments were pledged which	1.37	0	0	Full amount recovered from the party on 11-02-2023	THI00212202301-0001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					are not easily detectable					
8	2022-23	ARUMUGANERI	27-02-2023/ 17-03-2023	1.55	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	1.4	0.15	0	The case was forwarded from SP office of Thoothukudi to local police station Arumuganeri and the investigation is going on. Recovery through insurance - 1.25 Lakhs From Staff - 0.15 Lakhs	THI00212202301-0002
9	2022-23	THIRUVALLUR	09-03-2023/ 27-03-2023	2.52	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	2.52	0	0	Full amount recovered on 01-04-2023; FMR - 3 Updated on 05-04-2023	THI00212202301-0003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
10	2023-24	UKKADAM	27-05-2023/ 15-06-2023	2.3	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	2.3	0	0	Under investigation. Recovery throgh insurance 1.89 and Staff 0.41.	THI00212202302-0004
11	2023-24	V KOTA	02-06-2023/ 20-06-2023	1.4	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	0.48	0.92	0	Under investigation FMR-3 updated on 13-09-2024; Insurance 0.28, Recovery from staff 0.20	THI00212202302-0005
12	2023-24	NAZARETH	30-06-2023/ 12-07-2023	1.95	Thickly gold coated spurious ornaments were pledged intentionally by the customer. Insurance amount Rs 1.13 and recovery from the staff 0.12. FMR - 3 updated on 16-10-2023.	1.25	0.7	0	Under investigation	THI00212202303-0006

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
13	2023-24	CHECKKANOORANI	06-07-2023/ 18-07-2023	30.94	Suspended branch manager Thanapandi C colluded with Raja and Anitha, took away the following 10 gold packets which were pledged in the branch by customers for a total sum of Rs.30.94 Lakhs.	30.94	0	0	Under investigation FMR - 3 updated on 08-09-2023; 3 staff terminated FMR - 3 updated on 30-03-2024; Insurance claim received Rs 30.94 Lakhs.	THI00212202303-0007
14	2023-24	YOGI CHOWK	05-07-2023/ 28-07-2023	35.04	It was found that Branch staff colluded with RM and misappropriated the Gold loan packet (3892) amounting Rs 33.3 Lakhs.In order to hide the fraudulent activity they had closed another packet . On detailed verification, there was a cash misappropriation	34.41	0.63	0	Under investigation. FMR - 3 updated on 07-09-2023; 4 staff terminated on 25-08-2023. FMR - 3 updated on 30-03-2024. Insurance-33.98 Lakhs, Staff - 0.43 Lakhs, Written Off - 0.63 Lakhs	THI00212202303-0008

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					of Rs. 1.74 lakhs in relation to the closure of 3 packets (3675,3881,3905)					
15	2023-24	DILSHAD COLONY	05-09-2023/ 18-09-2023	1.15	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	0.9	0.25	0	Under investigation FMR - 3 updated on 08.12.2023 - Insurance 0.55 Lakhs, Recovery from the staff - 0.35 Lakhs	THI00212202303-0009
16	2023-24	SAMATHANAPURAM	30-09-2023/ 16-10-2023	2.99	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is	2.69	0.3	0	Under investigation FMR- 3 updated on 21-05-2024; insurance -	THI00212202304-0010

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					difficult to identify in the normal appraisal method.				2.24 and staff - 0.45	

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
17	2023-24	CUDDALORE OT	10-10-2023/ 30-10-2023	10.88	Staff colluded with customer and pledged spurious ornaments in customer account. Also done cash misappropriation through excess weight and enhancing the loan amount without the customer knowledge.	10.88	0	0	Under investigation Recovery 0.60 Lakhs on 10-11-2023 BM suspended on 03-11-2023. (FMR - 3 updated on 15-11-2023) FMR - 3 updated on 23-11-23; 1 account closed (0.03 Lakhs) FMR - 3 updated on 18-12-23; 1 account closed (0.12 Lakhs) FMR - 3 Updated on 17-01-24; Recovery in 1 account (4.23 Lakhs) FMR - 3 Updated on 04-03-2024; 2 staff terminated on 16-02-2024.	THI00212202304-0011

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
									FMR-3 Updated on 17-04-2024. 2 account settled on 09.04.24 and 10.04.24	

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
18	2023-24	BOMMANAHALLI	20-10-2023/ 08-11-2023	1.14	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method.	1.14	0	0	Under investigation FMR - 3 updated on 21-06-2024; Insurance - 77399/- Staff - 36601/-	THI00212202304-0012
19	2023-24	K PUDUR	21-10-2023/ 10-11-2023	15.61	Group of customer intentionally pledged spurious ornaments	15.02	0.59	0	Under investigation FMR - 3 updated on 14-12-2023 staff suspension FMR - 3 Updated on 30-03-2024; Insurance - 14.81 Lakhs, Staff - 0.21 Lakhs, Written Off - 0.59 Lakhs	THI00212202304-0013

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
20	2023-24	SATTENAPALLI	01-11-2023/ 21-11-2023	3.98	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method.	3.98	0	0.00	Under investigation All accounts closed by the customer on 05.01.2024 and FMR - 3 reported on 11-01-2024	THI00212202304-0014
21	2023-24	TUGHLAKABAD	23-12-2023/ 10-01-2024	6.33	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method. The incident period between 08-10-2023 to 17-11-2023. Total amount involved 6.33 Lakhs.	6.33	0	0.00	Under investigation FMR - 3 Updated on 21-06-2024; Insurance amount 5.25, 1.08 from staff recovery	THI00212202401-0001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
22	2023-24	VIDYARANYAPURA	05-03-2024/ 21-03-2024	7.15	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method. The incident period between 31-01-2024 to 27-02-2024. Total amount involved 7.15 Lakhs.	6.92	0.23	0.00	Under investigation FMR -3 Updated on 13-09-2024; Insurance - 6.28 Lakhs, Staff - 0.64	THI00212202401-0002
23	2023-24	ANANTHAPURAM RC NAGAR	13-03-2024/ 28-03-2024	1.29	Thickly gold coated ornaments with other metals inside and difficult to appraise through normal appraisal methods was pledged by the customer	1.29	0	0.00	Under investigation Loan closed on 10-04-2024 FMR - 3 updated on 17-04-2024	THI00212202401-0003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
24	2024-25	AZHAGIAMANDAPAM	30-04-2024/ 17-05-2024	25.38	The customer intentionally pledged spurious ornaments in the branch. The ornaments were manufactured in such a manner that it was not possible to detect its exact nature using an acid test or other sound tests as a thick layer of gold was coated around other metals. The fraud was revealed as the auditor doubted the unusual thickness of the gold and upon cutting the ornaments to verify the same.	24.35	1.03	0.00	Under investigation FMR - 3updated on 24-02-2025; Insurance - 23.92 Staff - 0.43	THI00212202402-0004

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
25	2024-25	SIOLIM	09-05-2024/24-05-2024	4.05	Thickly gold coated ornaments with other metals inside and difficult to appraise through normal appraisal methods was pledged by the customer	4.05	0	0.00	Under investigation FMR - 3 updated on 05.08.2024. Both accounts closed on 17-07-2024	THI00212202402-0005
26	2024-25	VILLUKURI	10-05-2024/29-05-2024	45.07	Members of a gang pledged manufactured thickly gold coated spurious ornaments in the branch - 8 accounts-45.07 lakhs	40.97	4.1	0.00	Under investigation FMR - 3 updated on 22-02-2025; Insurance - 40.70, Staff - 0.27	THI00212202402-0006
27	2024-25	RAMANPUTHUR	10-05-2024/29-05-2024	7.35	members of a gang pledged ornaments which were manufactured with techniques including other materials and deeply coated gold and	6.65	0.7	0.00	Under investigation FMR - 3 updated on 25-02-2025; Insurance - 5.65; Staff - 1	THI00212202402-0007

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					defrauded the company					
28	2024-25	KUSHALNAGAR	24-05-2024/08-06-2024	2.77	Customer pledged 2 loans vide gl no. 23415 and 23416 on 16.02.2024 for an amount of Rs.2.77 lakhs, but on audit dt 24.05.2024 it was found to be spurious.	2.77	0	0.00	Under investigation FMR - 3 updated on 21-02-2025; Insurance - 2.30; Staff recovery - 0.47	THI00212202402-0008

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
29	2024-25	KAMUTHI	21-05-2024/13-06-2024	44.31	Being the joint custodians of the branch, Muthupriya and saravanan had taken the gold packets from the locker and entered closure of these packets in the system by making dummy entries of bank payments to tally the count of the packets . Only upon checking the bank statement for reconciliation, the misappropriation of 18 packets committed by the joint custodian in connivance with the other 2 employeeswas revealed.	0	0	44.31	Under investigation	THI00212202402-0009

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
30	2024-25	MADURAI MAIN	30-05-2024/ 27-06-2024	49	The employee Ashok kumar brought 15 packets of ornaments to the branch and pledged these spurious ornaments in various names in connivance with the other two employees Manimegalai Gandhi and Nagaraj Vijayan and thereby misappropriated 49.00 lakhs . The joint fraud was brought to light by the special audit conducted there	49	0	0.00	Staff fraud. 3 staff are suspended. Recovery at the time of FMR - 1 report - 6.79 Lakhs FMR - 3 Updated on 11-10-2024; 1 account closed; 31151-2.93 Lakhs FMR - 3 Updated on 09-04-2025; Insurance amount received 39.28 Lakhs. All accounts settled in the system.	THI00212202402-0010

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
31	2024-25	ADAJAN	05-06-2024/ 27-06-2024	10.06	The branch staff colluded with auditor and replaced the original ornaments with spurious ornaments.	8.97	1.09	0.00	Staff fraud. 2 staff are already terminated based on another irregularities and auditor resigned. FMR - 3 updated on 18-02-2025; Insurance claim received 8.97 Lakhs and balance amount 1.09 Lakhs written off	THI00212202402-0011

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
32	2024-25	NAGAMALAI	20-06-2024/04-07-2024	26.7	In an internal audit conducted in our Nagamalai branch from 10.06.24 to 20.06.24, it was found and reported that 9 packets pledged at the branch in the name of various customers were spurious. It was detected that the said pledges were made fraudulently without the presence of the actual customers by the employees, principal perperators and others of the branch and thereby a total amount of Rs. 22.93 lakhs was advanced and taken by them. It	26.7	0	0.00	Staff fraud. Investigation under progress. FMR - 3 Updated on 07-08-2024; Recovery Rs 2.93 Lakhs. Staff suspended. Total recovery 5.49 Lakhs FMR - 3 Updated on 26-06-2025; Recovery - 2120504 (Staff & Customer - 91146; Insurance - 2029358). Accounts fully closed in the system and staff terminated.	THI00212202403-0012

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					is further found that they fraudulently entered false and inflated gold weights in the system against 4 loans and an excess amount of Rs.3.46 lakhs were siphoned off. Also, the said employees fraudulently advanced an amount of Rs. 0.31 lakhs in excess by entering false net weight against 4 loan accounts.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
33	2024-25	NANGLOI	02-07-2024/ 13-07-2024	2.34	Customer had pledged spurious ornaments, which was difficult to identify in the normal appraisal methods due to thick coating of gold and availed loan of Rs 2.34 Lakhs.	2.34	0	0.00	Under investigation FMR - 3 updated on 07-10-2024; account closed by the customer on 04-10-2024	THI00212202403-0013

34	2024-25	VIJAYNAGAR	29-07-2024/ 10-08-2024	17.76	Madhukumar in collusion with Jayalakshmi, Sitara and the customer Padma falsified the accounts, cheated and misappropriated the funds of the company by making false net weights and non-deduction of other materials weight, dishonestly by practicing deception in order to gain undue advantage for themselves and thereby company sustained loss	17.76	0	0.00	Under investigation FMR - 3 Updated on 19-09-2024; Recovery - 2.48 Lakhs FMR - 3 Updated on 06-11-2024; Recovery - 0.82 Lakhs FMR - 3 Updated 0n 26-02-2025; Insurance - 8.60 Lakhs; Customers - 2.63 Lakhs FMR - 3 Updated on 16-09-2025; Insurance amount returned - 8.60 Lakhs due to amount recovered from customer. FMR - 3 Updated on 18-09-2025; Recovery -	THI00212202403-0014

									1.75 Lakhs; Total Recovery - 17.76 Lkahs; Staff dismissal updated.	

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
35	2024-25	MARATHAHALLI	02-09-2024/ 14-09-2024	2.46	Customer pledged spurious ornaments which was difficult to identify in the normal appraising methods, as it is manufactured in a way so that the outer area appraisal will not yield the actual nature of the ornament, and availed a gold loan of Rs.2.46 lakhs	2.38	0.08	0.00	Under investigation FMR - 3 updated on 20-02-2025; Insurance amount - 1.94 Staff recovery - 0.44	THI00212202403-0015
36	2024-25	GOMATHIPURAM	10-09-2024/23-09-2024	3.3	Gold coated ornaments manufactured with other materials which are unidentifiable when normal appraising methods are used and intended only to make quick money was pledged and only	0	0	3.30	Under investigation	THI00212202403-0016

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					when subjected to vigorous appraisal during audit, the spurious nature was known					
37	2024-25	BADVEL	05-09-2024/24-09-2024	6.44	Gold coated ornaments manufactured with other materials which are unidentifiable when normal appraising methods are used and intended only to make quick money was pledged in 2 accounts 6098 and 6118 for a total sum of 643720/- and only when subjected to	5.02	1.42	0.00	Under investigation FMR - 3 Updated on 06-11-2024; Recovery - 0.24 Lakhs FMR - 3 Updated on 30-07-2025;Insurance - 3.08 Lakhs; Staff recovery - 1.70 Lakhs; Written Off - 1.42 Lakhs	THI00212202403-0017

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					vigorous appraisal during audit, the spurious nature was known					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
38	2024-25	VIVEK CIRCLE	13-09-2024/25-09-2024	2.1	A total amount of Rs.2, 09,990/- gold loan was availed by the customers with Rs.1,38,990/- to Mr. Sharath P and Rs.71,000/- to Mr. Ranghaswamy R through gl.no. 30030226 and 30030243 respectively by pledging ornaments. A gold audit was conducted at the branch on 13/09/2024 and it was found out in the audit that the above-mentioned ornaments are spurious. It was unidentifiable by a simple appraisal and the article can be identified as spurious only on a thorough	2.1	0	0.00	Under investigation FMR - 3 Updated on 27-09-2024. 1 account closed by the customer amount 1.39 FMR-3 Updated on 19-02-2025. Recovery from staff -0.28. Insurance - 0.43	THI00212202403-0018

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					appraisal and the article was coated thickly with gold. We assume that customers had colluded together to pledge spurious ornaments at the branch and have done this act with the sole intention of cheating the company and thereby make illegal monetary gain.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
39	2024-25	EDAMUTTAM	13-09-2024/26-09-2024	9.9	During the verification in the gold audit conducted in the period 12.09.2024 to 18.09.2024, it was found that 5 packets were missing having a total pledge value of 9.90 lakhs. On further verification through CCTV, it was confirmed that the Branch in charge Ms. Prathya K M during her joint operations of the strong room on different dates had very skilfully had diverted the attention of the joint custodian and deftly stolen the packets from the strong room and taken it outside with the	9.9	0	0.00	Under investigation FMR - 3 updated on 10-12-2024; Recovery - 9.90 Lakhs from concerned staff	THI00212202403-0019

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					intention of enriching herself illegally thereby rendering loss for the company.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
40	2024-25	KARMANGHAT	30-09-2024/ 15-10-2024	0.95	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	0.95	0	0.00	Under investigation FMR-3 Updated on 25-10-2024; Full amount recovered	THI00212202404-0020

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
41	2024-25	KAVERIPATTINAM	09-10-2024/ 22-10-2024	21.16	The customer in collusion with branch staff falsified the accounts, cheated and misappropriated the funds of the company by staff making intentionally false net weights and non deduction of other materials weight, all in all through wrong and false appraisal of the items and the customer decepting in order to gain undue advantage for the customer and the employees and thereby making the company cope with substantial loss	11.41	0	15.25	Under investigation FMR - 3 updated on 08-11-2024; Recovery - 3.71 Lakhs FMR -3 updated on 03-09-2025; Recovery 2.82 Lakhs Total Recovery - 11.41 Lakhs	THI00212202404-0021

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
42	2024-25	YEMMIGANUR	30-10-2024/ 13-11-2024	48.74	Group of customers colluded with staff, pledged spurious ornaments and availed loans. As the ornaments were skillfully made with the sole purpose of availing loans which was pledged in the name of different customers on different dates. The actual nature of the gold was not detected during the preliminary appraisal. It was identified in the special audit after the current auditor suspected the nature of the gold due to the pledging of similar items continuously.	16.19	0	32.55	Under investigation FMR -3 updated on 13-12-2024. Recovery of Rs 1.86 Lakhs from customers. Total Recovery 6.63 Lakhs. FMR - 3 updated on 19-12-2024. Recovery of Rs 9.56 Lakhs from customers. Total Recovery 16.19 Lakhs	THI00212202404-0022

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
43	2024-25	ARUPPUKOTTAI - 2	06-11-2024/ 15-11-2024	8.82	Customer availed loans by pledging jewellery having delicate designery. Since it was deeply fabricated item which is intended for the sole purpose of pledging and cheating , the normal appraisal methods did not bear any results during the initial appraisal and later in the initial audit. Only when deeply appraised, the true nature was known	0	0	8.82	Under investigation	THI00212202404-0023

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
44	2024-25	ROYAPURAM	06-11-2024/21-11-2024	2.92	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	2.92	0	0.00	Under investigation FMR - 3 Updated on 30-07-2025; Recovery from staff - 0.40 Lakhs; Insurance - 2.52 Lakhs	K6892403-0005

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
45	2024-25	MANALI	08-11-2024/21-11-2024	3.05	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	0	0	3.05	Under investigation	K6892403-0006

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
46	2024-25	WATRAP	19-11-2024/02-12-2024	2.25	Customer deceitfully pledged spurious ornaments and availed loan from the company. As a thick layer of gold was coated over the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit, it was known to be spurious.	2.25	0	0.00	Under investigation FMR - 3 Updated on 07-02-2025; Full amount recovered from the customer and account closed	K6892403-0007

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
47	2024-25	PARAMAKUDI 2	21-11-2024/ 03-12-2024	4.35	Customer deceitfully pledged spurious ornaments and availed loan from the company. As a thick layer of gold was coated over the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit, it was known to be spurious.	0	0	4.35	Under investigation	K6892403-0008
48	2024-25	K.R. PURAM	06-12-2024/14-12-2024	3.06	Mr. Mubarak Pasha and Imthiaz colluded together with common intention, deceitfully pledged spurious gold and thereby fraudulently obtained and	0	0	3.06	Under investigation	K6892403-0009

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					obtained loan from the company which resulted in a loss of Rs. 305500 for the company					

49	2024-25	ATHEBELE	14-12-2024/20-12-2024	1.63	On 06.06.2024, customer named Govardhan. N, pledged a ring having gross weight of 12.3 grams vide Gold Loan No. 8023 and advanced an amount of Rs. 55,000/- from our Athebele branch. Subsequently on 08.06.2024 Govardhan pledged a locket having gross weight of 23.7 grams vide Gold Loan No. 8028 and availed a loan for Rs. 1, 08,000/- from the same branch. In the meanwhile, it is known from some of the nearby NBFCs that the said customer Mr. Govardhan has pledged certain spurious ornaments in such companies	1.63	0	0.00	Under investigation FMR - 3 Updated on 25-06-2025. Insurance amount received - 123324 Staff Recovery - 39676 Accounts fully settled.	K6892403-0010

					and fraudulently advanced loans from them. Upon the information, on 14.12.2024, an internal audit was conducted in the branch and it was found and reported that the aforesaid ring and locket pledged by Govardhan was spurious. As a thick layer of gold was coated aver the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit it was known to be spurious.					

50	2024-25	KULASHEKARA	09-12-2024/27-12-2024	14.46	On 02.12.2024, a group of persons including some of our customers organized in front of the branch and demanded the allegedly gold pledged in our branch on the basis of manual DPN available with them, allegedly provided by the employees, who are not in our rolls anymore. As per the manual DPNs shown by them, the branch did not have any loans either in the name nor the amount. An audit was arranged at the branch based on the complaints received at the branch. From the audit it was observed that Ms Kavitha, ex Branch in charge	0	0	14.46	Under investigation	K6892403-0011

					and ex – joint custodian Ms Karthika along with the ex RE – Sujin during their employment had committed various malpractices such as not pledging the customers gold in their name and providing manual DPNs instead of system generated DPNs, wherein they had misappropriated additional amount and keeping the pledges in their acquaintances name and also received payments from the customers directly and provided fake receipts. Claims are approximate made for Rs 3091597/-, also these claims are made after a long period and hence					

					the customers involvement is also suspected. Hence a complaint was registered in the DSP office, Thuckalay to initiate investigation and bring out the facts.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
51	2024-25	NAGERCOIL	18-12-2024/30-12-2024	8.7	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company	8.7	0	0.00	Under investigation FMR -3 Updated on 18-01-2025. Account fully closed. Present recovery 6.33 Lakhs.	K6892403-0012
52	2024-25	KAIPATTOOR	02-01-2025/09-01-2025	1.06	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company sustained a total loss of Rs. 1,05,500/-.	0.87	0.19	0.00	Under investigation FMR - 3 Updated on 30-08-2025; Insurance - 0.73 Lakhs, Staff Recovery - 0.14 Lakhs	K6892504-10001
53	2024-25	TADIPATRI-KADAPA ROAD	30-12-2024/14-01-2025	1.19	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company sustained a total	1.19	0	0.00	Under investigation FMR - 3 Updated on 17-04-2025. Total amount recovered from the customer.	K6892504-10002

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					loss of Rs. 119449/-.					
54	2024-25	CHAMUNDIPURAM	31-12-2024/15-01-205	3.08	The customerr deceitfully pledged spurious ornaments and fraudulently availed and advanced loan from the company , thereby company sustaining a loss of Rs.308463	3.08	0	0.00	Under investigation FMR - 3 Updated on 28-08-2025; Insurance - 2.69 Lakhs; Staff - 0.39 Lakhs	K6892504-10003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
55	2024-25	NARSAPUR	30-12-2024/16-01-2025	10.66	The branch staff colluded with customers to deceitfully pledge counterfeit ornaments and fraudulently advanced company funds. Additionally, they conspired with customers to misappropriate company resources by making false entries into the system, which led to the approval of excessive finance for the customers. It was also discovered that the branch head sanctioned several fraudulent loans, resulting in disproportionate	7.45	0	7.93	Under investigation FMR - 3 updated on 21-03-2025; Present recovery - 5.45 Lakhs; Total Recovery ; 7.45 Lakhs	K6892504-10004

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					financial disbursements to multiple customers. As a consequence of these fraudulent transactions, the company incurred a total loss of Rs. 10, 66,487.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
56	2024-25	WEST MOGAPPAIR	04-01-2025/18-01-2025	8.36	As a thickly coated layer of gold was around the ornaments, the nature of the ornaments could not be detected in the primary audit. The nature of the ornaments could be identified only on deep cutting and requires the consent of the customer, if it is within the loan tenure period. Later the spurious nature was identified through deep cut as part of the pre-auction audit since the accounts had exceeded the loan tenure period.	0	0	8.36	Under investigation	K6892504-10005

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
57	2024-25	MATHIKERE	07-01-2025/23-01-2025	2.27	on 06-01-25, Mr Sunil requested for a takeover of his gold loan from another nbfc , after verifying the related documents an amount of Rs. 227360- was transferred to his bank account. Instead of settling the existing loan at the other nbfc and providing the ornaments to our branch to pledge, he misused the amount. He neither provided the gold ornaments nor returned the amount back to us.	0	0	0.00	Under investigation	K6892504-10006

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
58	2024-25	HOSAKOTE	15-01-2025/ 24-01-2025	3.38	The customer deceitfully pledged spurious - gold coated ornamnets and fraudulently availed and advanced loan from the company.	3.38	0	0.00	Under investigation FMR - 3 updated on 13-03-2025; present recovery 1.86 Lakhs and total recovery 2.32 Lakhs. FMR - 3updated on 06-08-2025; present recovery :- Insurance - 0.51 Lakhs; staff recovery - 0.55 Lakhs and total recovery - 3.38 Lakhs	K6892504-10007

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
59	2024-25	ELURU POWERPET	20-01-2025/31-01-2025	11.9	Branch Manager Mr. Pagadala Ananda Samuel and Joint Custodian Mr. Pasupuleti Anand Kumar conspired with customers Pagadala Ajay Kumar and Nalluri Rajesh to pledge spurious gold with the company through deception. They also misappropriated 135 grams of gold from the company's strong room, resulting in a substantial financial loss of Rs. 11,89,800 (loan principal) to the company.	0	0	11.90	Under investigation	K6892504-10008

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
60	2024-25	ONGOLE-KURNOOL ROAD	23-01-2025/04-02-2025	2.63	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money. The same was identified only when subjected to vigorous appraisal during the audit that it is spurious in nature.	2.63	0	0.00	Under investigation FMR - 3 Updated on 05-08-2025; Full amount recoverd from customer - 2.63 Lakhs	K6892504-10009

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
61	2024-25	VIDYANAGAR	24-01-2025/05-02-2025	1.31	Ayub Pasha intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 1,31,132 to the company and, in doing so, cheated the company.	1.31	0	0.00	Under investigation FMR - 3 Updated on 07-08-2025; Insurance - 0.91 Lakhs; Staff recovery - 0.40 Lakhs	K6892504-10010
62	2024-25	VELUR	27-01-2025/10-02-2025	4.96	Sagunthaladevi intentionally pledged spurious ornaments along with gold ornaments under deceitful representation regarding their purity, thereby inducing the company to sanction a loan,	4.96	0	0.00	Under investigation FMR - 3 Updated on 25-07-2025. Full amount recovered from the customer.	K6892504-10011

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					which resulted in the loss of Rs.496307					
63	2024-25	HSR LAYOUT	01-02-2025/ 12-02-2025	2.90	The customer intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance loans and fraudulently obtaining the loans, which caused a loss of Rs. 290000 to the company and, in doing so, cheated the company.	2.9	0	0.00	Under investigation FMR -3 Updated on 08-08-2025. Recovery insurance - 2.34 Lakhs; Staff - 0.56 Lakhs. Total Recovery - 2.90 Lakhs.	K6892504-10012

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
64	2024-25	VIDYANAGAR	22-02-2025/ 06-03-2025	0.82	Mohammed Adil intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 82000 to the company and, in doing so, cheated the company.	0.82	0	0.00	Under investigation FMR - 3 Updated on 19-08-2025; Insurance - 0.49 Lakhs; Staff recovery - 0.33 Lakhs	K6892504-10013
65	2024-25	KUPPAM TOWN	24-02-2025/07-03-2025	2.40	G Srikanth pledged the articles in the branch by making a false declaration that the said ornaments are genuine, and thereby dishonestly induced the company to advance loan,	0	0	2.40	Under investigation	K6892504-10014

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					which caused a loss of of Rs 240000.					
66	2024-25	MALLESHWARAM	28-02-2025/11-03-2025	1.6	Mr. Prabir Poddar intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 160300 to the company and, in doing so, cheated the company.	1.6	0	0.00	Under investigation FMR - 3updated on 12-08-2025; Recovery - Insurance : 1.20 Lakhs Staff: 0.40 Lakhs Total Recovery - 1.60 Lakhs	K6892504-10015

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
67	2024-25	MANDIPET	08-03-2025/ 19-03-2025	0.92	Customers deceitfully pledged spurious gold and thereby fraudulently obtained and advanced loan from the company which resulted in a loss of Rs 92272/- to the company.	0.55	0	0.37	Under investigation FMR - 3 Updated on 13-08-2025; Insurance - 0.22 Lakhs; Staff - 0.33 Lakhs Total recovery - 0.55 Lakhs	K6892504-10016
68	2024-25	CANTONMENT-TRICHY	10-03-2025/ 20-03-2025	1.4	Customers deceitfully pledged spurious gold and thereby fraudulently obtained and advanced loan from the company which resulted in a loss of Rs 140000/- to the company.	1.34	0.06	0.00	Under investigation FMR - 3 Updated on 21-08-2025; Insurance - 0.99 Lakhs; Staff Recovery - 0.35 Lakhs Written Off - 0.06 Lakhs	K6892504-10017

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
69	2025-26	MOGALTURU	21-03-2025/ 03-04-2025	30.83	During the audit, the auditor discovered that 29 GL packets in 13 customers name were spurious. Further investigation revealed that Mr. Thota Koteswar Rao and Mr. Kondeti Murali Krishna colluded with customers to deliberately pledge these spurious ornaments, which were easily identifiable as such. In order to carry out these transactions, they made fake entries in the system to commit fraud and misappropriate money from the company. As a result of the	13.9	0	16.93	Under investigation FMR - 3 updated on 13-09-2025; Recovery - 13.90 Lakhs	K6892501-10002

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					aforementioned transactions, the company sustained a total loss of Rs. 30,83,091/-.					
70	2025-26	NARASAPURAM	20-03-2025/ 04-04-2025	18.57	Mr. Yerragunta Sankara subbarao and Pothula Vamsi saikrishna being the custodians entrusted with valuables of the company , colluded together and misappropriated the gold ornaments and the company sustained a total loss of Rs. 3395539 which is the market value of the ornaments found misappropriated	1.65	0	16.92	Under investigation 1.65 Lakhs recovered during the time FMR-1 reporting.	K6892501-10001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					by them , ornaments having gross weight of 377 grams pledged against 8 gold loans for a total loan amount of Rs. 1857309					
71	2025-26	R C ROAD	28-03-2025/08-04-2025	0.98	Mr. Kirana B N intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 97817 to the company and, in doing so, cheated the company.	0	0	0.98	Under investigation	K6892501-10003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
72	2025-26	MUTHANALLUR	28-03-2025/09-04-2025	3.28	Chakali Vannur Swami and Chakali Prakash colluded together and intentionally pledged spurious gold after making false representations regarding the purity of the gold and thereby deceitfully induced the company to advance loan and fraudulently obtained the loan from the company which resulted in a total loss of Rs. 3,27,800/- to the company.	0	0	3.28	Under investigation	K6892501-10004

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
73	2025-26	SANGAREDDY	03-04-2025/ 16-04-2025	2.38	Mr. Ashraf intentionally pledged spurious gold by making deceitful representations and thereby induced the company to advance loan and fraudulently availed loan, which caused a loss of Rs. 2,38,346/- to the company in terms of principal amount advanced alone.	1.8	0.58	0.00	Under investigation FMR - 3 Updated on 20-08-2025; Insurance - 1.70 Lakhs; Staff - 0.10 Lakhs Total Recovery - 1.80 Lakhs Written off - 0.58 Lakhs	K6892501-10005
74	2025-26	ARSIKERE	25-04-2025/ 07-05-2025	1.92	Ms Manjula intentionally pledged spurious gold by making deceitful representations and thereby induced the company to advance loan and fraudulently availed loan, which caused a	0	0	1.92	Under investigation	K6892501-10006

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					loss of Rs. 192000/- to the company in terms of principal amount advanced alone.					
75	2025-26	JAGADHGIRI GUTTA	23-04-2025/23-05-2025	29.66	On 09/04/2025 , Mr. Ratnala Srinivas approached our Jagadhgirigutta branch for gold loan by means of takeover loan from another NBFC after submitting all necessary documents including loan application, cheque and dpn of the existing loan , bank details etc. After verification of the documents and the dpn an	0.66	0	0.00	Under investigation	K6892501-10007

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					amount of Rs. 2966000/- was transferred to the Bank account of the customer for further procedures to take over the loan adhering to the proper take over procedures of the company. But, due to some issues, bank did not accept the closure. The branch did not receive the ornaments for making the loan. But the customer returned 66,000/- and provided additional cheques towards the balance 29 lakhs and gave an assurance by an affidavit that the amount will be returned by 16.05.2025					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					through the cheques given by him. As assured by the customer, the cheque was presented on that date and after a day the cheque got returned for insufficient balance. The customer neither brought any alternative gold or amount and could not be contacted after this. As such, this was classified as fraud and a complaint was registered at Jagadhgirigutta Police station on 19/5/2025. Difference amount after recovery, Rs 29,00,000/- accounted in loss on fraud account.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
76	2025-26	WILSON GARDEN	16-05-2025/27-05-2025	4.59	Mr. Kishor Kumar K and Arun Kumar R colluded together with common intention, deceitfully pledged spurious gold and thereby fraudulently obtained and obtained loan from the company which resulted in a loss of Rs. 458706 for the company	0	0	4.59	Under investigation	K6892501-10008
77	2025-26	CHARKOP	23-05-2025/05-06-2025	4.81	Mr. Saran R Thevar, in collusion with Rupa Radhagovinda Sahu, Baby Manoharan Nadar of Charkop branch, and customers Rakshith Ramesh Poojari and Rupesh Koniram Gujar, conspired to	4.81	0	0.00	Under investigation FMR - 3 Updated on 26-07-2025. Full amount recovered from Saran Radhakrishna Thevar	K6892501-10009

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					misappropriate company funds. They unlawfully disposed of ornaments pledged as collateral for gold loans and fraudulently closed the loans 517091266-517090943 in the system by making false entries, without actually recovering the amounts due to the company. As a result of these actions, the company incurred a total loss of ₹4,81,380. A formal complaint against the individuals involved was filed at the Charkop Police					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					Station on 29.05.2025.					
78	2025-26	VASAI EAST	02-07-2025/16-07-2025	2.1	Mr. Peter John Fernandez in collusion with the employees, Sudesh Gopal Tirodkar and Aditya Pankaj Gupta, fraudulently availed loan from the company, upon deceitful representations, cheated the company and they had jointly committed criminal breach of trust by dishonestly misappropriating the funds of the	0	0	2.10	Under investigation	K6892502-10001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					company and thereby the company sustained a loss of Rs, 2,10,000/- being the principal amount advanced alone.					
79	2025-26	ANAKKARA	04-08-2025/28-08-2025	5.62	Earlier this month, Ms. Soji Thomas approached our Anakkara Branch and informed that she had entrusted gold ornaments on various occasions over the years to Mr. Rajesh, the former Branch Head. She stated that Mr. Rajesh received the gold under the pretense of pledging the same with the company and	0	0	6.37	Under investigation FMR - 3 Updated on 20-09-2025; Police seized 4 packets. Loss amount 5.62 Lakhs and provision amount 6.37 Lakhs added.	K6892502-10002

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					claimed to have disbursed loans to her against these ornaments. However, preliminary internal verification has revealed that no such loans were recorded in our systems. It is pertinent to note that Mr. Rajesh was under suspension from service due to various procedural violations. Subsequently, other members of the public have approached the Anakkara Branch seeking clarification regarding the status of gold ornaments they claim to have entrusted with					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					Mr. Rajesh under similar circumstances. In addition, some individuals have alleged that Mr. Rajesh collected money from them on the pretext of investing in the company's debentures. These transactions were reportedly made either in cash or transferred directly to his personal account, while misusing his official designation and the company's name. The complainants have also presented forged documents and fake receipts purportedly					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					issued in the name of the company, which upon verification, were found to have no corresponding records in our official systems—either in the form of loans or debenture investments. In light of the above and to prevent any further damage to the company's reputation, a police complaint has been lodged with the Law Enforcement Authorities against Mr. Rajesh. The complaint pertains to acts of forgery, cheating,					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					criminal breach of trust, and other cognizable offences, requesting a thorough investigation into the matter. No financial loss to the company as of now.					
80	2025-26	PERUVEMBA	13-08-2025/ 12-09-2025	0	On 13.08.2025, one Ms. Shini Mohandas approached our Peruvemba branch to know the status of her existing gold loan, with a handwritten loan receipt said to have issued by Ranjeesh. Upon checking the loan details in our system, it was found that no such loan was made with our company and the loan receipt	0	0	0.00	Under investigation	K6892502-10003

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					issued was forged by Ranjeesh. It has come to our information that Mr Ranjeesh had fraudulently collected around 901.94 grams of gold from Shiny in the pretext of pledging with our company and pledged the said ornaments with some other NBFC and transferred around 30 Lakhs rupees to Shiny from his personal bank account. It is pertinent to note that Mr. Ranjeesh was already dismissed from service due to various procedural violations on 17.04.2025.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					In light of the above and to prevent any further damage to the company's reputation, a police complaint has been lodged with the Law Enforcement Authorities against Mr. Ranjeesh. The complaint pertains to acts of forgery, cheating, criminal breach of trust, and other cognizable offences, requesting a thorough investigation into the matter.					

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
81	2025-26	J P NAGAR	19-09-2025/ 27-09-2025	1.31	Mr Lokesha D intentionally pledged spurious gold by making deceitful representations and thereby induced the company to advance loan and fraudulently availed loan, which caused a loss of Rs. 130513/- to the company in terms of principal amount advanced alone.	0	0	1.31	Under investigation	K6892502-10004
82	2025-26	SAMAYANALLUR	29-09-2025/ 08-10-2025	1.6	Kanimozhi Sivakumar, deceitfully pledged spurious gold and thereby fraudulently obtained and advanced loan from the company which caused a loss of Rs1,60,000/- to the company on	0	0	0.00	Under investigation	K6892503-10001

Sr. No.	Financial Year/ Period	Branch	Date Of Detection / Date of Reporting to RBI	Amount (in INR Lakh)	Modus Operandi & Action Taken	Recovery (in INR Lakh)	Amount Written Off	Provision	Action taken by the Company	FMR Number
					account of the principal amount advanced alone and cheated the company. As a thick layer of gold was coated over the ornament, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit, it was known to be spurious gold.					

(i) Details of disciplinary action taken by SEBI or Stock Exchanges against the Promoters/ Group companies in the last five financial years, including outstanding action.

Nil

(j) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of statutory dues, 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; deposits and interests thereon; and loan from any bank or financial institutions and interest thereon, in the last three financial years and current financial year

Nil.

(k) Summary of reservations, qualifications, emphasis of matter or adverse remarks of auditors during the last three Fiscals immediately preceding the year of issue of this Key Information Document and of their impact on the financial statements and financial position of our Company and the corrective steps taken and proposed to be taken by our Company for each of the said reservations or qualifications or emphasis of matter or adverse remarks

Our statutory auditors have highlighted certain matters of emphasis to their audit opinion relating to our Audited Financial Statements for the last three financial years:

<table>
<tr><th>Financial Year</th><th>Basis of Financial Statements</th><th>Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO</th><th>Impact on the financial statements and financial position of the Company</th><th>Corrective steps taken and proposed to be taken by the Company</th></tr>
<tr><td>2024-2025</td><td>Standalone</td><td>(A) Report on other legal and regulatory requirements:
iii (d)- Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to ₹3,517.95 Lakhs, against which appropriate provision has been made. The company has taken necessary steps for the recovery of principal and interest. The details are given in the below table.
<table><tr><td>Type of Loan</td><td>No of Loans</td><td>Principal Overdue (in ₹ lakh)</td><td>Remarks</td></tr><tr><td>Gold Loan</td><td>2,398</td><td>1,897.81</td><td rowspan="2">Since it's a NBFC their principal business is to give loans. The loans for which overdue for more than 90 days are treated as</td></tr><tr><td>Micro finance</td><td>6,030</td><td>1,528.21</td></tr></table></td><td>Appropriate provision has been made against the said amount and income has been recognised as per RBI IRACP norms</td><td>The matter has been noted and suitable measures has already been taken.</td></tr>
</table>

<table>
<tr><th>Financial Year</th><th>Basis of Financial Statements</th><th>Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO</th><th>Impact on the financial statements and financial position of the Company</th><th>Corrective steps taken and proposed to be taken by the Company</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Loan against property</td><td>1</td><td>91.93</td><td>irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.</td></tr>
<tr><td>TOTAL</td><td>8,429</td><td>3,517.95</td><td></td></tr>
</table>
vii(b) - According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the following:
<table>
<tr><th>SL No</th><th>Name of the Statute</th><th>Nature of Dues</th><th>Tax Demand (in Lakhs)</th><th>Tax paid (in Lakhs)</th><th>Period to which the amount relates</th><th>Forum where dispute is pending</th></tr>
<tr><td>1</td><td>Income Tax Act,1961</td><td>Income Tax Demands</td><td>68.58</td><td>51.65</td><td>AY 2010-11</td><td>Commissioner of Income-tax (Appeals), Kochi</td></tr>
</table>
</td><td>To the extent of tax not paid, profit /general reserve of the company has been overstated.</td><td>Appeal has been filed in all cases.</td></tr>
</table>

Financial 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
		2 | Income Tax Act,1961 | Income Tax Demands | 227.45 | - | AY 2017-18 | Honourable High court of Kerala Total | 296.03 | 51.65 **xi (a)** - According to the information and explanations given to us, there were 45 fraud case in respect of spurious gold pledged with the company in 45 branches amounting to ₹439.92 lakhs on which 222.85 Lakhs recovered during the year and 100% provision has been made for the balance outstanding. During the year under audit, no fraud by the company has been noticed or reported.	100% provision has been made on the unrecovered amount.	Complaint filed at respective police stations. Disciplinary action taken against employees. Random customer verification initiated during inspection to avoid such incidents in the future.
2023-2024	Standalone	**(A) Report on other legal and regulatory requirements:** **iii (d)**- Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to ₹3,114.31 Lakhs, against which appropriate provision has been made. The company has taken necessary steps for the recovery of principal and interest. The details are given in the below table.	Appropriate provision has been made against the said amount and income has been recognised	The matter has been noted and suitable measures has already been taken.

<table>
<tr><th>Financial Year</th><th>Basis of Financial Statements</th><th>Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO</th><th>Impact on the financial statements and financial position of the Company</th><th>Corrective steps taken and proposed to be taken by the Company</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Type of Loan</th><th>No of Loans (in ₹ lakh)</th><th>Principal Overdue</th><th>Remarks</th></tr>
<tr><td>Gold Loan</td><td>3,676.00</td><td>2,368.56</td><td rowspan="3">Since it's a NBFC their principal business is to give loans. The loans for which overdue for more than 90 days are treated as irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.</td></tr>
<tr><td>Micro finance</td><td>2,770.00</td><td>653.82</td></tr>
<tr><td>Loan against property</td><td>1.00</td><td>91.93</td></tr>
<tr><td>TOTAL</td><td>6,447.00</td><td>3,114.31</td><td></td></tr>
</table>
vii(b) - According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the following:
<table>
<tr><th>Forum where the dispute is pending</th><th>Period of Dispute</th><th>Tax Demand (in ₹ Lakhs)</th><th>Tax paid (in ₹ lakhs)</th></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2010-11</td><td>68.58</td><td>51.65</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2013-14</td><td>199.84*</td><td>39.96</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2015-16</td><td>270.19*</td><td>54.04</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2016-17</td><td>170.38*</td><td>34.08</td></tr>
</table>
</td><td>as per RBI IRACP norms

To the extent of tax not paid, profit /general reserve of the company has been overstated.</td><td>Appeal has been filed in all cases. Order favouring to the Company has been received from CIT(A) for AY 2013-14, AY 2015-16, AY 2016-17 and AY 2017-18.</td></tr>
</table>

<table>
<tr><th>Financial Year</th><th>Basis of Financial Statements</th><th>Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO</th><th>Impact on the financial statements and financial position of the Company</th><th>Corrective steps taken and proposed to be taken by the Company</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2017-18</td><td>118.58*</td><td>23.72</td></tr>
<tr><td>Honourable High court of Kerala</td><td>AY 2017-18</td><td>227.45</td><td>-</td></tr>
</table>
* Of the above, Bank Guarantee in favour of the Commissioner of Income-Tax has been taken for ₹607.19 lakhs.

xi (a) - According to the information and explanations given to us, there were 14 fraud case amounting to ₹122.15 lakhs reported in the company during the year, out of which 6 cases were in respect of spurious gold pledged with the company in 6 branches amounting to ₹33.29 lakhs on which 30.35 Lakhs recovered during the year and 100% provision has been made for the balance outstanding.
</td><td>100% provision has been made on the unrecovered amount.</td><td>Complaint filed at respective police stations. Disciplinary action taken against employees. Random customer verification initiated during inspection to avoid such incidents in the future.</td></tr>
<tr><td>2022-2023</td><td>Standalone</td><td>
(A) Report on other legal and regulatory requirements:
iii (d) - Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to ₹1,399.81 Lakhs, against which appropriate provision has been made. The company has taken necessary steps for the recovery of principal and interest. The details are given in the below table:
<table>
<tr><th>Type of Loan</th><th>No of Loan (in ₹ lakhs)</th><th>Principal Overdue (in ₹ lakhs)</th><th>Remarks</th></tr>
<tr><td>Gold loan</td><td>1,374.00</td><td>1,034.86</td><td rowspan="2">Since it’s a NBFC their principal business is to give</td></tr>
<tr><td>Micro Finance</td><td>1,660.00</td><td>273.02</td></tr>
</table>
</td><td>Appropriate provision has been made against the said amount and income has been recognised as per RBI IRACP norms.</td><td>The matter has been noted and suitable measures has already been taken.</td></tr>
</table>

<table>
<tr><th>Financial Year</th><th>Basis of Financial Statements</th><th>Summary of Qualifications or reservations or emphasis of matter or adverse remarks or other observations by auditors in the audit report / CARO</th><th>Impact on the financial statements and financial position of the Company</th><th>Corrective steps taken and proposed to be taken by the Company</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Loan against property</td><td>1.00</td><td>91.93</td><td rowspan="2">loans. The loans for which overdue for more than 90 days are treated as irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.</td></tr>
<tr><td>Total</td><td>3,035.00</td><td>1,399.81</td></tr>
</table>

vii(b) - According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the following:
<table>
<tr><th>Forum where the dispute is pending</th><th>Period of Dispute</th><th>Tax Demand (in ₹ Lakhs)</th><th>Tax paid (in ₹ lakhs)</th></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2010-11</td><td>68.58</td><td>51.65</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2013-14</td><td>199.84*</td><td>39.96</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2015-16</td><td>270.19*</td><td>54.04</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2016-17</td><td>170.38*</td><td>34.08</td></tr>
<tr><td>Commissioner of Income-tax (Appeals), Kochi</td><td>AY 2017-18</td><td>118.58*</td><td>23.72</td></tr>
<tr><td>Honourable high court of Kerala</td><td>AY 2017-18</td><td>227.45</td><td>-</td></tr>
</table>
*of the above, Bank Guarantee in favor of the Commissioner of Income- tax has been taken for ₹607.19 lakhs.
</td><td>To the extent of tax not paid, profit /general reserve of the company has been overstated.</td><td>Appeal has been filed in all cases. Order favouring to the Company has been received from CIT(A) for AY 2013-14, AY 2015-16, AY 2016-17 and AY 2017-18.</td></tr>
</table>

Financial 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
		xi (a) - According to the information and explanations given to us, there were 9 fraud case amounting to ₹58.61 lakhs reported in the company during the year, out of which 8 cases were in respect of spurious gold pledged with the company in 8 branches amounting to ₹29.18 lakhs on which 21.91 Lakhs recovered during the year and 100% provision has been made for the balance outstanding. During the year company reported a fraud involving pledge of stolen/ absconded ornaments in collusion with branch head of the company and later on the ornaments were seized by the police department which created a loss to the company amounting to ₹29.43 lakhs out of which ₹0.75 lakhs was written off & ₹28.68 lakhs recovered during the year	100% provision has been made on the unrecovered amount.	Complaint filed at respective police stations. Disciplinary action taken against employees. Random customer verification initiated during inspection to avoid such incidents in the future.

(l) Details of disciplinary action taken by SEBI or Stock Exchanges against the Promoter/Group companies in the last five financial years, including outstanding action:

Nil

ANNEXURE XVII: CONSENT LETTER FROM THE MERCHANT BANKER

SKI INVESTMENT BANKING

Private and Confidential

To,
MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154

10/10/2025

Dear Sir/Madam,

Subject: Letter of Engagement for advisory and Merchant Banking Services

Overview

We, SKI Capital Services Limited (**"SKI"** or the **"Advisors"** or the **"Merchant Banker"**) are pleased to confirm our appointment by MUTHOOTTU MINI FINANCIERS LIMITED (the **"Company"** or **"Client"**) as advisors and merchant banker in connection with the proposed issuance of Non-Convertible Debentures (**"NCD"**) on a private placement basis (the **"Proposed Transaction"**).

This letter shall confirm the engagement of SKI, in its capacity as a SEBI registered Category-1 Merchant Banker having registration number INM000012768, registered Depository Participant having registration number IN-DP-08-2015, and Category-1 Registrars to an issue and share Transfer Agents having registration number INR000004237.

Scope of Services

During the term of this Engagement Letter, the Advisors will perform, coordinate, and assist the Company in:

- Review of necessary documents related to the Proposed Transaction, including the private placement memorandum or offer document.
- Issuing the due diligence certificate as per the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- Facilitate the listing of the NCDs on the Electronic Bidding Platform (EBP) of the National Stock Exchange (NSE) and/or Bombay Stock Exchange (BSE) as per the requirements and guidelines provided by the exchanges.
- Coordinate the efforts of other professionals involved in the Proposed Transaction, such as legal counsel and auditors.
- Facilitate communication with SEBI, NSE, BSE or other relevant regulatory authorities to ensure compliance with all regulatory requirements.
- Provide such other advisory and merchant banking services as may be reasonably requested by you in connection with the Proposed Transaction.

Information Confidentiality

The Client will from time to time furnish the Advisor with information regarding the transaction as well as information regarding its business and financial condition. As a condition to such information being furnished to us, we agree to treat any information concerning the Client and any investor (whether furnished or prepared by the Client, or any of their legal, financial, or other advisors or otherwise and irrespective of the form of communication) (herein referred to as the **"Evaluation Material"**) in accordance with the provisions of this agreement. Evaluation Material also includes all notes, analyses, compilations, studies, interpretations or other documents prepared by Advisor which contain, reflect or are based upon, in whole or in part, the information furnished by or on behalf of Client or Investor.

SKI INVESTMENT BANKING

Private and Confidential

The Advisor hereby agrees that it will use the Evaluation Material solely for the purposes mentioned in the engagement letter, and that the Evaluation Material will be kept confidential, except as required by law or regulation.

Fees

Our fees for the Engagement will be INR 2,00,000/- (Indian Rupees Two Lakhs Only), payable upon the issuance of the due diligence certificate as per the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Our fees exclude taxes such as goods and services tax, which would be charged at rates applicable at the time of invoicing.

Expenses

If during the course of our work, we come across any issues which commit us to a work effort significantly higher than as compared to our estimated work effort, we will first seek your concurrence on the same and such additional work effort will be chargeable at the mutually agreed fee.

The Advisors shall be reimbursed for out-of-pocket expenses and any expenses incurred by the Advisors arising in connection with our Engagement at actuals. For removal of any doubt, the statutory expenses include, *inter alia*, stamp charges, depository charges, and transfer charges.

Miscellaneous

In case any provision of this Engagement Letter shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions of this Engagement Letter shall not in any way be affected or impaired thereby.

We look forward to working with you on this transaction. Please confirm that the foregoing is in accordance with your understanding of our agreement by signing and returning to us a copy of this Engagement Letter.

Yours sincerely,
For SKI Capital Services Limited

Manick Wadhwa
Director

Accepted and agreed as of the date written above by and on behalf of

MUTHOOTTU MINI FINANCIERS LIMITED

Name: Sanitha K S
Designation: Company Secretary

MUTHOOTTU MINI FINANCIERS LTD. * MUTHOOTTU

ANNEXURE XVIII: FINANCIAL INFORMATION

No.	Particulars	Page No.
1.	limited review financial results for three months period ended June 30, 2025	F1- F22
2.	Audited Financial Statements for the year ended March 31, 2025	F23- F160
3.	Audited Financial Statements for the year ended March 31, 2024	F161- F293
4.	Audited Financial Statements for the year ended March 31, 2023	F294- F429

(As attached separately – refer to below appendix)

MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

Our Ref.

Independent auditors review Report on unaudited standalone quarterly financial results of Muthoottu Mini Financiers Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to

The Board of Directors
Muthoottu Mini Financiers Limited
Kochi

We have reviewed the accompanying statement of unaudited financial results of Muthoottu Mini Financiers Limited for the period ended 30th June 2025. This statement is the responsibility of the management of Muthoottu Mini Financiers Limited and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)

MOHANDAS & ASSOCIATES THRISSUR-1 CHARTERED ACCOUNTANTS

Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning, and other related matters

The comparative financial information as at 30th June 2024, are based on the unaudited financial statements for the period ended 30th June 2024. Our conclusion is not modified in respect of this matter.

FOR MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 002116S



MOHANDAS ANCHERY
(PARTNER)
Membership No.036726
UDIN: 25036726BMHUPN9771

DATE: 13-08-2025
PLACE: THRISSUR

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2025

Rs. In Lakhs Except Face Value of Shares and EPS

Particulars	Quarter ended			Period ended		
	30-06-2025	31-03-2025	30-06-2024	30-06-2025	30-06-2024	31-03-2025
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest income	22,158.83	19,526.48	18,234.28	22,158.83	18,234.28	77,698.71
Other income on loans	317.96	338.39	244.00	317.96	244.00	1,164.96
Dividend income	-	-	-	-	-	29.14
Rental income	28.23	50.49	27.67	28.23	27.67	160.56
Fees and Commission income	62.95	138.76	48.09	62.95	48.09	388.13
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
Net gain on fair value changes	4.27	1,598.49	-	4.27	-	1,598.49
Sales of services	0.35	0.17	2.14	0.35	2.14	5.68
			-			
Total Revenue from operations (I)	**22,572.59**	**21,652.78**	**18,556.18**	**22,572.59**	**18,556.18**	**81,045.67**
			-			
Other Income (II)	85.93	317.24	101.22	85.93	101.22	468.86
Total Income (III)	**22,658.52**	**21,970.02**	**18,657.40**	**22,658.52**	**18,657.40**	**81,514.53**
Expenses						
Finance costs	11,349.60	10,599.42	9,300.38	11,349.60	9,300.38	39,754.55
Net loss on fair value changes	-	-2.58	0.58	-	0.58	-
Impairment on financial instruments	321.70	86.25	146.31	321.70	146.31	1,434.37
Employee benefits expenses	4,296.38	4,761.89	3,440.30	4,296.38	3,440.30	16,259.02
Depreciation, amortization and impairment	278.79	331.01	253.48	278.79	253.48	1,160.58
Other expenses	2,318.59	3,606.09	1,896.47	2,318.59	1,896.47	9,934.19
Total Expenses (IV)	**18,565.06**	**19,382.08**	**15,037.52**	**18,565.06**	**15,037.52**	**68,542.71**
Profit before tax (III- IV)	4,093.46	2,587.94	3,619.88	4,093.46	3,619.88	12,971.82
					-	
Tax Expense:					-	
(1) Current tax	893.76	236.05	1,212.39	893.76	1,212.39	3,048.70
(2) Previous year tax	-	-	-	-	-	-
(3) Deferred tax	185.66	400.37	55.19	185.66	55.19	505.47
Profit for the year (V- VI)	**3,014.04**	**1,951.52**	**2,352.30**	**3,014.04**	**2,352.30**	**9,417.65**
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	-	47.20	-	-	-	47.20
- Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-11.88	-	-	-	-11.88
Subtotal (A)	-	**35.32**	-	-	-	35.32
	-		-			-
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B) (VIII)	-	**35.32**	-	-	-	**35.32**
Total Comprehensive Income for the year (VII+VIII)	**3,014.04**	**1,986.84**	**2,352.30**	**3,014.04**	**2,352.30**	**9,452.97**
Earnings per equity share						
(Face value of Rs. 100/- each)						
Basic (Rs.)	**48.16**	**37.62**	**37.59**	**48.16**	**37.59**	**37.62**
Diluted (Rs.)	**48.16**	**37.62**	**37.59**	**48.16**	**37.59**	**37.62**

Place :Kochi
Date: 13th August 2025

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director



MUTHOOTTU MINI FINANCIERS LIMITED

CIN: U65910KL1998PLC012154

Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017

Notes to the financial statements: -

1. The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors of the company at their meeting held on August 13, 2025.

2. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules from April 01, 2019. The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India.

3. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulation, 2015, a "Limited Review" of standalone financial results for the quarter ended June 30, 2025 has been carried out by the Statutory Auditor of the Company.

4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS – 108 dealing with Operating Segments.

5. Earnings Per equity Share for the quarter ended June 30, 2025 and June 30, 2024 have been annualized.

6. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the unaudited figures of the nine months ended December, 31, 2024 which were subjected to "Limited Review" by the auditors.

7. Disclosure pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations. And Disclosure Requirements) Regulations, 2015.

   a) Nature of security created and maintained with respect to secured listed nonconvertible debt securities is:

   Public issue IX to XIX & the Private placements are secured by way of first ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.

b) The Company has maintained requisite full asset cover by way of pari-passu charge on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company, on its Secured, Listed Non-Convertible Debentures.

8. Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 is attached as Annexure I.

9. The security cover certificate for the period ended June 30, 2025, as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.

10. Disclosure as per the notification No.RBI/DOR/2021-22 /86.DOR.STR.REC.51 /21.04.048 /2021-22. September 24 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default/ stressed loans transferred and acquired to/ from other entities

    a. The company has not transferred or acquired through assignment in respect of loans not in default during the quarter ended June 30, 2025.

    b. The company has not transferred or acquired any stressed loans during the quarter ended June 30, 2025.

11. Previous period /year figures have been regrouped /reclassified wherever necessary to conform to current period/year presentation.

For and on behalf of Board of Directors

Mathew Muthoottu (DIN:01786534)
Managing Director
Place: Kochi
Date: 13th August, 2025

MUTHOOTTU MINI FINANCIERS LTD.

Annexure I

Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

Sl No.	Particulars	Quarter Ended June 30, 2025
1	Debenture Redemption Reserve	Nil
2	Net worth (note1)	₹ 79,716.85 lakhs
3	Net Profit after Tax	₹ 3,014.04 lakhs
4	Earnings per Share (Face Value Rs.100)	₹ 48.16
5	Debt Equity Ratio (note 2)	5.57 times
6	Debt service coverage ratio*	Not Applicable
7	Interest service coverage ratio*	Not Applicable
8	Outstanding redeemable preference shares	Nil
9	Capital redemption reserve/debenture redemption reserve	Nil
10	Current Ratio (note3)*	1.95 times^
11	Long term debt to working capital (note4)*	0.70 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.56 times^
14	Total debts to total assets (note7)*	83.98 %^
15	Debtors turnover*	Not Applicable
16	Inventory turnover*	Not Applicable
17	Operating margin*	Not Applicable
18	Net profit margin (note8)	13.30%
19	Sector specific equivalent ratios	
	a. Gross NPA	0.93%
	b. Net NPA	0.58%
	c. CRAR	20.52%

*The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company. Hence these ratios are generally not applicable.

^The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India, the Company has worked out these ratios by considering the maturity of assets and liabilities.

1. Net worth = Equity Share Capital + other Equity - Deferred revenue expenditure – Revaluation Reserve.
2. Debt Equity ratio = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings) / (Equity share Capital +Other Equity).
3. Current Ratio = Current assets/current liabilities. (Based on the maturity of assets/liabilities).
4. Long term debt to working capital = (Non-convertible debentures + Subordinated Liabilities + Term Loan from Bank)/ (Current assets - current liabilities).

5. Bad debts to Account receivable ratio = Bad debts / Gross AUM.
6. Current liability ratio = current liabilities/ Total liabilities.
7. Total debts to total assets = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings)/ total assets.
8. Net profit margin = Profit after tax/Total income.



Annexure A: Security Cover as on 30.06.2025

Column A	Column B	Column Ci	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		**Exclusive Charge**	**Exclusive Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Pari- Passu Charge**	**Assets not offered as Security**	**Elimination (amount in negative)**	**(Total C to H)**	**Related to only those items covered by this certificate**				
	Description of asset for which this certificate relate	**Debt for which this certificate being issued**	**Other Secured Debt**	**Debt for which this certificate being issued**	**Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge**	**Other assets on which there is pari- Passu charge (excludin g items covered in column F**		**debt amount considered more than once (due to exclusive plus pari passu charge)**		**Market Value for Assets charged on Exclusive basis**	**Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)**	**Market Value for Pari passu charge Assetsviii**	**Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)**	**Total Value(=K+L+ M+ N)**
												Relating to Column F		
		Book Value	**Book Value**	**Yes/ No**	**Book Value**	**Book Value**								
ASSETS														
Property, Plant and Equipment	This represents vehicle's WDV		121.84	No			20,291.49		20,413.33					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets							25.33		25.33					
Intangible Assets under Developme nt							368.26		368.26					
Investments							2594.89		2594.89					
Loans	This represents Gold Loan Receivables including NPAs			Yes	4,15,369.90				4,15,369.90				4,15,369.90	4,15,369.90
	This represents loan against property						224.70		224.70					
	This represents Micro Finance Loan Receivables		7,463.13	No			24,708.04		32,171.17					
Inventories														
Trade Receivable s														
Cash and Cash Equivalents	Cash and Bank balances			Yes	23,430.40				23,430.40				23,430.40	23,430.40
Bank Balances other than Cash and Cash Equivalents	This represents Bank Balances other than Cash andCash Equivalents			Yes	43,373.81				43,373.81				43,373.81	43,373.81
	This represents FD for MF loans		825.51	No					825.51					
	This represents FD for DRR			Yes	5,536.23				5,536.23					
	This represents FD given as Bank Guarantees *		1,287.00	No					1,287.00					
Others							9,199.78		9,199.78					
Total			**9,697.49**	**0.00**	**4,87,710.34**	**0.00**	**57,412.49**	**0.00**	**5,54,820.31**				4,82,174.11	4,82,174.11
LIABILITIE S														
Debt securities to which this certificate pertains	Public NCD / Private NCD / CP			Yes	1,38,825.96		39,029.52		1,77,855.48					
Other debt sharing pari-passu charge with														

above debt														
Other Debt														
Subordinated debt		not to be filed					34,402.73		34,402.73					
Borrowings														
Bank			5,974.49	Yes	2,44,997.04		-0.34		2,50,971.19					
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others							91,590.91		91,590.91					
Total			**5,974.49**	-	**3,83,823.00**	-	**1,65,022.82**	-	**5,54,820.31**	-				
Cover on Book Value														
Cover on Market Value*														
		Exclusive Security Cover Ratio**	1.62	**Pari-Passu Security Cover Ratio**	1.27									

*1287 represents bank guarantee for contingent liabilities.

NOTE
We confirm that company has complied all the Covenants / terms of issue in the respect of listed debt securities

Mathew Muthoottu (DIN: 01786534)
Managing Director

MUTHOOTTU MINI FINANCIERS LTD.

MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

Our Ref.

To,

Muthoottu Mini Financiers Limited
Muthoottu Royal tower, Kaloor
Kochi, Kerala - 682017

Certificate of the Security Cover as at 30th June 2025.

1. This certificate is issued in accordance with the terms of your engagement letter dated August 7th, 2025.

2. The accompanying 'Statement of security cover as at 30th June 2025' contains the details required pursuant to compliance with terms and conditions by Muthoottu Mini Financiers Limited (the Company) contained in the Debenture Trust Deeds (hereinafter referred to as "Deed") entered into between the Company and Debenture Trustees (hereinafter referred to as "Trustee").

   The following Outstanding secured Listed Non-Convertible Debentures as on 30th June 2025 have been considered for this Certificate:

ISIN	Facility	Type of Charge	Allotted Amount in ₹ lakhs	Outstanding as on 30th June, 2025 in ₹ lakhs	Cover Required	Assets required in ₹ lakhs	Security
INE101Q07706	Public Issue NCD	Pari-passu	3684.44	3716.61	100%	3716.61	Vistra
INE101Q07953	Public Issue NCD	Pari-passu	1281.41	1910.99	100%	1910.99	Vistra
INE101Q07771	Public Issue NCD	Pari-passu	3122	3122.00	100%	3122.00	Vistra
INE101Q07AA1	Public Issue NCD	Pari-passu	3356.83	4887.80	100%	4887.80	Mitcon
INE101Q07847	Public Issue NCD	Pari-passu	3624.01	3624.01	100%	3624.01	Vistra
INE101Q07607	Public Issue NCD	Pari-passu	164.71	278.27	100%	278.27	Vistra
INE101Q07AF0	Public Issue NCD	Pari-passu	6181.8	6181.80	100%	6181.80	Mitcon
INE101Q07AX3	Public Issue NCD	Pari-passu	996.67	996.67	100%	996.67	Mitcon
INE101Q07AL8	Public Issue NCD	Pari-passu	9070.27	9070.27	100%	9070.27	Mitcon

INE101Q07904	Public Issue NCD	Pari-passu	2181.65	3429.27	100%	3429.27	Vistra
INE101Q07BC5	Public Issue NCD	Pari-passu	2387.47	2416.54	100%	2416.54	Mitcon
INE101Q07AU9	Public Issue NCD	Pari-passu	528.37	528.37	100%	528.37	Mitcon
INE101Q07AR5	Public Issue NCD	Pari-passu	1219.99	1290.78	100%	1290.78	Mitcon
INE101Q07615	Public Issue NCD	Pari-passu	4193.27	7156.43	100%	7156.43	Vistra
INE101Q07BD3	Public Issue NCD	Pari-passu	1544.75	1544.75	100%	1544.75	Mitcon
INE101Q07AG8	Public Issue NCD	Pari-passu	2618.73	3692.83	100%	3692.83	Mitcon
INE101Q07714	Public Issue NCD	Pari-passu	3156.06	5194.54	100%	5194.54	Vistra
INE101Q07789	Public Issue NCD	Pari-passu	1608.53	2582.62	100%	2582.62	Vistra
INE101Q07AY1	Public Issue NCD	Pari-passu	3315.84	3315.84	100%	3315.84	Mitcon
INE101Q07AW5	Public Issue NCD	Pari-passu	975.15	1033.14	100%	1033.14	Mitcon
INE101Q07AM6	Public Issue NCD	Pari-passu	4355.33	5891.53	100%	5891.53	Mitcon
INE101Q07854	Public Issue NCD	Pari-passu	1758.7	2781.33	100%	2781.33	Vistra
INE101Q07BB7	Public Issue NCD	Pari-passu	5188.03	5188.03	100%	5188.03	Mitcon
INE101Q07AT1	Public Issue NCD	Pari-passu	3291.89	3291.89	100%	3291.89	Mitcon
INE101Q07BE1	Public Issue NCD	Pari-passu	914.9	914.90	100%	914.90	Mitcon
INE101Q07BG6	Public Issue NCD	Pari-passu	3588.46	3588.46	100%	3588.46	Mitcon
INE101Q07BF8	Public Issue NCD	Pari-passu	1735.51	1760.04	100%	1760.04	Mitcon
INE101Q07AV7	Public Issue NCD	Pari-passu	1131.95	1204.91	100%	1204.91	Mitcon
INE101Q07AN4	Private Issue NCD	Pari-passu	4900	4926.85	100%	4926.85	Mitcon
INE101Q07AO2	Private Issue NCD	Pari-passu	5000	5027.40	100%	5027.40	Mitcon
INE101Q07AP9	Private Issue NCD	Pari-passu	5000	5027.40	100%	5027.40	Mitcon
INE101Q07AQ7	Private Issue NCD	Pari-passu	7500	7541.10	100%	7541.10	Mitcon
INE101Q07AS3	Private Issue NCD	Pari-passu	2500	2511.35	100%	2511.35	Mitcon
INE101Q07AZ8	Private Issue NCD	Pari-passu	8600	8639.05	100%	8639.05	Mitcon
INE101Q07BA9	Private Issue NCD	Pari-passu	5000	5027.40	100%	5027.40	Mitcon
INE101Q07BH4	Private Issue NCD	Pari-passu	6000	6028.85	100%	6028.85	Mitcon
INE101Q07BI2	Private Issue NCD	Pari-passu	3500	3501.92	100%	3501.92	Mitcon
Grand Total						**138825.94**	

Management Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. This includes collecting, collating and validating data and accurate computation of security cover.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

Auditor's Responsibility

5. It is our responsibility to provide a reasonable assurance whether:

   a) The amounts given in the Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30th June 2025 and other related records of the Company and the computation of security cover is arithmetically correct.

   b) The financial covenants of the issue of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed.

   c) The assets of the entity provide 100% security coverage as per the terms of offer document/ information memorandum and/or debenture trust deed.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the Deed and the relevant documents and information provided to us, we certify that:

a) The amounts given in the Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30th June 2025 and other related records of the Company and the computation of security cover is arithmetically correct.

b) The financial covenants of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the respective Debenture Trust deeds as per the review and verification of relevant records and documents and the declaration and certification given by the Management of the Company.

c) The assets of the entity provide 100% security coverage as per the terms of offer document/ information memorandum and/or debenture trust deed.

c) The financial results for the period ended 30th June 2025 have been unaudited by us, on which we have issued an unmodified audit opinion dated August 13th, 2025.

Restriction on Use

9. This certificate addressed to and provided to the Board of Directors of the Company is solely for the purpose of submit to the Debenture Trustees to enable comply with requirements of the deed and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or in to whose hands it may come without our prior consent in writing.

FOR MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 002116S

DATE: 13-08-2025
PLACE: THRISSUR

MOHANDAS ANCHERY
(PARTNER)
Membership No.036726
UDIN:25036726BMHUP86295

Annexure A: Security Cover as on 30.06.2025

Column A	Column B	Column Ci	Column Dii	Column Eiii	Column Fiv	Column Gv	Column Hvi	Column Ivii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge	Other assets on which there is pari- Passu charge (excluding items covered in column F		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment	This represents vehicle's WDV		121.84	No			20,291.49		20,413.33					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets							25.33		25.33					
Intangible Assets under Developme nt							368.26		368.26					
Investments							2594.89		2594.89					
Loans	This represents Gold Loan Receivables including NPAs			Yes	4,15,369.90				4,15,369.90				4,15,369.90	4,15,369.90
	This represents loan against property						224.70		224.70					
	This represents Micro Finance Loan Receivables		7,463.13	No			24,708.04		32,171.17					
Inventories														
Trade Receivable s														
Cash and Cash Equivalents	Cash and Bank balances			Yes	23,430.40				23,430.40				23,430.40	23,430.40
Bank Balances other than Cash and Cash Equivalents	This represents Bank Balances other than Cash andCash Equivalents			Yes	43,373.81				43,373.81				43,373.81	43,373.81
	This represents FD for MF loans		825.51	No					825.51					
	This represents FD for DRR			Yes	5,536.23				5,536.23					
	This represents FD given as Bank Guarantees *		1,287.00	No					1,287.00					
Others							9,199.78		9,199.78					
Total			9,697.49	0.00	4,87,710.34	0.00	57,412.49	0.00	5,54,820.31				4,82,174.11	4,82,174.11

THRISSUR-1 ★ ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

MUTHOOTTU MINI FINANCIERS LTD.

LIABILITIES															
Debt securities to which this certificate pertains	Public NCD / Private NCD / CP			Yes	1,38,825.98		39,029.52		1,77,855.48						
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt		not to be filled					54,402.73		54,402.73						
Borrowings															
Bank			5,974.49	Yes	2,44,997.04		-0.34		2,50,971.19						
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others							91,590.91		91,590.91						
Total			**5,974.49**	-	**3,83,823.00**	-	**1,65,022.82**	-	**5,54,820.31**	-					
Cover on Book Value															
Cover on Market Value*															
		Exclusive Security Cover Ratio**	1.62	Pari-Passu Security Cover Ratio	1.27										

"-(0)" represents bank guarantee for contingent liabilities

NOTE

We confirm that company has complied all the Covenants terms of issue in the respect of listed debt securities

Mathew Muthoottu (DIN: 01786534)
Managing Director





13-08-2025

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Disclosure required under Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 for the quarter and period ended 30th June, 2025.

As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit as follows:

1.The Company has raised the following NCD's for the quarter ended 30th June 2025

SN	ISIN	Amount	Allotted on	Naure of NCD issuance
1	INE101Q07BC5	23,87,47,000	13-05-2025	Public Issue
2	INE101Q07BD3	15,44,75,000	13-05-2025	Public Issue
3	INE101Q07BB7	51,88,03,000	13-05-2025	Public Issue
4	INE101Q07BE1	9,14,90,000	13-05-2025	Public Issue
5	INE101Q07BG6	35,88,46,000	13-05-2025	Public Issue
6	INE101Q07BF8	17,35,51,000	13-05-2025	Public Issue
7	INE101Q07BH4	60,00,00,000	12-06-2025	Private Placement
8	INE101Q07BI2	35,00,00,000	27-06-2025	Private Placement

The proceeds were fully utilized as at 30th June 2025.

2.In terms of Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 read with SEBI Operational Circular No. SEBI / HO/ DDHS/ DDHS_Div1/ P/ CIR/ 2022/ 0000000103 dated July 29, 2022, the statement of utilisation and NIL material deviation in the use of the proceeds of issue of NCDs from the objects stated in the offer document is enclosed herewith.

Kindly take the same on record.

Thanking You
Yours faithfully

For Muthoottu Mini Financiers Limited



Smitha KS
Company Secretary

Annex - IV-A

UTILIZATION CERTIFICATE

A. Statement of utilization of issue proceeds:

The proceeds of Non-Convertible Debentures issued by the Company till June 30, 2025 have been fully utilized for the purpose for which these proceeds were raised.

There is no deviation in the use of proceeds of Non-Convertible Debentures as the same has been utilized as per the objects of the issue.

The Company has raised the following NCD's for the quarter ended 30th June 2025.

SN	ISIN	Amount	Allotted on	Naure of NCD issuance
1	INE101Q07BC5	23,87,47,000	13-05-2025	Public Issue
2	INE101Q07BD3	15,44,75,000	13-05-2025	Public Issue
3	INE101Q07BB7	51,88,03,000	13-05-2025	Public Issue
4	INE101Q07BE1	9,14,90,000	13-05-2025	Public Issue
5	INE101Q07BG6	35,88,46,000	13-05-2025	Public Issue
6	INE101Q07BF8	17,35,51,000	13-05-2025	Public Issue
7	INE101Q07BH4	60,00,00,000	12-06-2025	Private Placement
8	INE101Q07BI2	35,00,00,000	27-06-2025	Private Placement

The proceeds were fully utilized as at 30th June 2025.

Statement of Utilization of of NCD allotted during Quarter 1 of FY 2025-26 i.e for the quarter ended 30-06-2025 is as follows:

(Rs in Crores)

Name of the Issuer	ISIN	Mode of placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purposeof for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Muthoottu Mini Financiers Limited	INE101Q07BC5	Public Issue	Secured Non-Convertible Debentures	13-05-2025	23.87	23.87	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BD3	Public Issue	Secured Non-Convertible Debentures	13-05-2025	15.45	15.45	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BB7	Public Issue	Secured Non-Convertible Debentures	13-05-2025	51.88	51.88	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BE1	Public Issue	Secured Non-Convertible Debentures	13-05-2025	9.15	9.15	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BG6	Public Issue	Secured Non-Convertible Debentures	13-05-2025	35.88	35.88	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BF8	Public Issue	Secured Non-Convertible Debentures	13-05-2025	17.36	17.36	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BH4	Private Placement	Secured Non-Convertible Debentures	12-06-2025	60	60	No	NA	Nil
Muthoottu Mini Financiers Limited	INE101Q07BI2	Private Placement	Secured Non-Convertible Debentures	27-06-2025	35	35	No	NA	Nil
Total					**248.59**	**248.59**			

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Muthoottu Mini Financiers Limited
Mode of fund raising	Private placement/Public Issue
Type of instrument	Non-convertible Securities
Date of raising funds	Private NCD -8 – 12-06-2025 Private NCD 9 – 27-06-2025 Public NCD 19 - 13-05-2025
Amount raised (Rs in crores)	248.59 Crores
Report filed for quarter ended	30-06-2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	Funds utilized as per the objects of the issue
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in thefollowing table:

Objects: Onward lending and general corporate purposes.

Deviation details : No deviation

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NOT APPLICABLE						

Deviation could mean:

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

For Muthoottu Mini Financiers Limited



Name of signatory: Smitha KS
Designation: Company Secretary
Date: 13-08-2025

13-08-2025

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai – 400 001

Dear Sir / Madam,

Sub: Disclosure under various provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to Regulation 51 read with Part B of Schedule III, Regulation 52 and other applicable regulations of SEBI Regulations, it is hereby intimated that the Board of Directors at its meeting held on 13-08-2025, has approved the unaudited financial results for the quarter and period ended 30th June 2025 together with the limited review report thereon submitted by M/s. Mohandas & Associates, Statutory Auditors of the Company.

We further hereby confirm and declare that the limited review report is with unmodified opinion and does not contain any qualification and hence no statement of impact of audit qualification has been submitted as part of financial results for the quarter and period ended 30th June 2025;

Kindly take the same on record.

Thanking You
Yours faithfully

For Muthoottu Mini Financiers Limited

Mathew Muthoottu
Managing Director
DIN: 01786534

Registered Office & Corporate Office: 65/623 K, Muthoottu Royal Towers, Kaloor, Ernakulam, Kerala- 682017, India
0484- 2912100 info@muthoottumini.com CIN -U65910KL1998PLC012154

MOHANDAS & ASSOCIATES
CHARTERED ACCOUNTANTS
IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.
✆ : 0487 - 2333124, 2321290
Email : ma.auditors@gmail.com

Our Ref.

Independent Auditor's Report

To the members of Muthoottu Mini Financiers Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Muthoottu Mini Financiers Limited("the Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), and the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statement including a summary of the Material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide abasis for our opinion on the Financial Statement.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

Sl.No	Key Audit Matter	Auditor Response
1	Expected credit loss on loans and advance	
	The estimation of ECL on financial instruments involves significant judgments and estimates. As part of our risk assessment, we determined that the allowance for ECL on Loans Assets has a high degree of estimation of uncertainty, with a potential range of reasonable outcomes for the financial statements. The elements of estimating ECL which involved increased level of audit focus are the following: Data Inputs: The application of ECL model requires several data inputs Model Estimations: Inherently judgment models used for the estimation of probabilities of Default (PD), Loss given default (LGD) and Exposure at Default (EAD). The PD and LGD are the key drivers of the estimation of ECL. Qualitative and quantitative factors used in staging the loan assets measured at amortized cost. Ind AS 109 requires the entity to measure the ECL on an unbiased forward looking basis reflecting a range of future economic conditions. The management measure the ECL considering the historical trends as well as considering macro-economic emerging trends.	We performed the following audit procedures: Testing the design and effectiveness of internal controls over the following: Key controls over the completeness and accuracy of key inputs, data and assumptions into the Ind AS 109 impairment models. Key controls over the application of the staging criteria consistent with the definition applied in accordance with the policy approved by the board of directors including the appropriateness of the qualitative factors Management control over authorization and calculation of post model adjustments and management overlays to the output of the ECL model Also, for a sample of ECL allowance on loan assets tested in respect of Key Inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data, Reasonableness and weights. We tested the mathematical accuracy of ECL calculations using the same inputs used by the company. Testing management's controls on compliance with disclosures to confirm the compliance with the relevant provisions of Ind AS 109 and the RBI directions. Evaluating the changes and updations during the year whether those changes and updates are appropriate or not.

Continuation sheet

	Information Technology Systems and controls	
Sl.No	Key Audit Matter	Auditor ResponsCHARTERED ACCOUNTANTS
	The company's Key financial accounting and reporting process are highly dependent on the automated controls over the companies IT system, such that there exists a risk that gaps in the IT general control environment could result in a misstatement of the financial accounting and reporting records. Accordingly, we have considered user access management, segregation of duties and controls over system changeover of key financial accounting and reporting systems as a key audit matter.	We performed the following audit procedures: Tested IT key controls over financial accounting and reporting system including access mechanism and processing of reports. Obtained management evaluation of access rights granted to applications relevant to financial accounting and reporting systems and tested resolution of a sample expectations. Evaluate the design and operating effectiveness of automated controls critical to financial accounting and reporting on random basis Considering the reports issued by the professional consultants with respect to IS Audit and IT Infrastructure.

Information Other Than Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsiblefor other information. The other information comprises of information included in the Company's Annual Report, but does not include the Financial Statements and our report thereon.

Our Opinion on the Financial Statements does not cover the other information and we do not express any form of assurance.

In connection with our audit on the Financial Statements, our responsibility is to read the other information made available and, in doing so, consider whether the other information is materially inconsistentwith the Financial Statements or our knowledge obtainedin the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact, we have nothing to report in this regard.

Managements Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respectto preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes
in equity and cash flows of the Company in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act. This responsibility also

Continuation sheet

includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis for accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detecta material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these Financial Statements.

As part of an audit in accordance with standards on auditing, we exercise professional judgment and professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of the internal control relevantto the audit in order to design audit procedures that are appropriate in the circumstances. Under section143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if

Continuation sheet

such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" to this report a statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2016, issued by the Reserve Bank of India in exercise of the powers conferred by sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934, we give in the "Annexure 2", an additional Audit Report addressed to the Board of Directors containing our statements on the matters specified therein.

3. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;

c. No report on accounts of any of the branch

offices audited under sub section 8 of section 143 by any person has been received by us and therefore no comments need to be made on the matter.

d. The balance sheet, the statement of profit and loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.

e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

f. On the basis of the written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act.

g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our Report in "Annexure 3"

j. With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of ourinformation and according to explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position (refer note no 13 in the accompanying notes to the Financial Statements)

ii. The company does not have any long-term contracts including derivative contracts for which there were any foreseeable losses.

iii. According to the information provided, an amount of 8.09 Lakhs being unclaimed matured debentures has been transferred to Investor Education & Protection Fund on 31.03.2025. According to the information provided, there are no other amounts, required to be transferred by the company to the Investor Education & Protection Fund as on 31.03.2025.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Continuation sheet

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the company have used an accounting software for maintaining its books of account for the financial year ended 31st March 2025. which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and management has represented that the audit trail feature cannot be disabled. Company has preserved the Audit trail as per the statutory requirements for records retention.

For MOHANDAS AND ASSOCIATES
Chartered Accountants
Firm Registration No: 002116S

Mohandas Anchery
Partner
Membership No.036726
UDIN: 25036726BMHUHU9092

Thrissur
Dated May 21st, 2025

The Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of the Our Report of even date to the members of Muthoottu Mini Financiers Limited on the accounts of the company for the year ended 31st March, 2025.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has maintained proper records showing full particulars of intangible assets;

b) According to the information and explanation provided by the Management, the Company has a regular programme for the verification of its Property, Plant and equipment. In our opinion, this periodicity of physical verification is reasonable having regard to the size and nature of the Company and the nature of its assets. Pursuant to such programme, a portion of such fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification

c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;

d) The company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year;

e) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii) a) The Company is a Non-Banking Financial Company engaged in the business of providing loans and does not hold any type of physical inventories. Therefore, the provisions of paragraph 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) During the year, the company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions on the basis of security of current assets including receivables. The statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

iii)

a) The Company is a Non- Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) The terms and conditions of all the loans and advances granted by the company during the year are not prejudicial to the company's interest;

c) In our opinion and according to the information and explanations given to us the company, in respect of Micro finance and term loans, the schedule of repayment of principal and payment of interest has been stipulated. The repayments or receipts are regular except in 8429 loans, outstanding amounting to Rs. 3517.95 Lakhs, against which appropriate provision has been made.

d) Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to Rs. 3517.95 Lakhs, against which appropriate provision has been made. The company has taken necessary steps for the recovery of principal and interest. The details are given in the below table.

₹ in lakhs

Type of Loan	No of Loans	Principal Overdue	Remarks
Gold Loan	2398	1897.81	Since it's a NBFC their principal business is to give loans. The loans for which overdue for more than 90 days are treated as irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.
Micro finance	6030	1528.21	
Loan against property	1	91.93	
TOTAL	8429	3517.95	

e) The Company is a Non-Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

f) The company has granted loans and advances in the nature of Gold Loans which are repayable on demand and the principal outstanding as on 31.03.2025 is Rs. 3,60,235.36 lakhs which constitute 91% of total loans outstanding. The company has not granted any loans repayable on demand to the promoters or related parties as defined in clause 76 of section 2 of Companies Act,2013.

MOHANDAS & ASSOCIATES · CHARTERED ACCOUNTANTS · TRISSUR-1

iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provision of Section 185 and 186 of the Companies Act are applicable.

v) The Company has not accepted any Deposits or amounts which are deemed to be deposits from the public. Therefore the Directives issued by the Reserve Bank Of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company. The Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard;

vi) Being a Non-Banking Finance Company, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013;

vii) a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it. There are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date on which they became payable;

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the amounts disclosed below :

Sl. No	Name of the statute	Nature of Dues	Tax Demand (In lakhs)	Tax paid (In lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax demands	68.58	51.65	AY 2010-11	Commissioner of Income-tax (Appeals), Kochi
2	Income Tax Act, 1961	Income Tax demands	227.45	-	AY 2017-18	Honorable High court of Kerala
Total			**296.03**	**51.65**		

viii) There are no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in repayment of interest thereon to any lender.

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

(b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanation given to us, the term loan were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanation given to us, the company has not utilized the funds raised on short term basis for long term purposes

(e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) (a) In our opinion and according to the information and explanations given to us, money raised by way of further public offer of debt instruments obtained have been applied by the Company during the year for the purpose for which they have been raised.

(b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) (a) According to the information and explanations given to us, there were 45 fraud case in respect of spurious gold pledged with the company in 45 branches amounting to Rs.439.92 lakhs on which 222.85 Lakhs recovered during the year and 100% provision has been made for the balance outstanding. During the year under audit, no fraud by the company has been noticed or reported.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the Notes the financial statements of the Company as required by the applicable Ind AS

xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business;

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

(b) The reports of the internal auditors for the period under audit were considered by us on a random basis, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable to the Company.

xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained the required registration under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) There are no CICs as part of the Group to which the company belongs

xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx) a) In respect of other than ongoing projects, the company transferred to the Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to Section 135(5) of said Act;

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

b) In respect of ongoing projects, the company does not have any unspent amount under sub-section (5) of section 135 of the Companies Act, 2013, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

xxi) Since this is a standalone financial statement Paragraph 3 (xxi) is not applicable.

For MOHANDAS AND ASSOCIATES
Chartered Accountants
Firm Registration No: 002116S

Mohandas Anchery
[Partner]
Membership No.036726
UDIN: 25036726BMHUHU9092

Thrissur
Dated May 21st 2025

ANNEXURE 2

TO THE AUDITOR'S REPORT

To the Board of Directors of Muthoottu Mini Financiers Limited,

We have audited the Balance Sheet of Muthoottu Mini Financiers Limited for the year ended as on March 31, 2025, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Cash Flow and the Statement of Changes in Equity for the year then ended annexed thereto and issued our audit opinion dated 21st May 2025 thereon. These financial statements are the responsibility of the Company's management. Our responsibility was to express an opinion on these financial statements based on our audit. Our audit was conducted in the manner specified in the audit report. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereunder on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-IA of the RBI Act, 1934.

ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Asset/ Income pattern as on March 31, 2025

iii. The Board of Directors of the Company has passed a resolution for non-acceptance of public deposit.

iv. The Company has not accepted any public deposit during the period under review.

v. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Indian Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.

vi. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Non-Banking Financial Company – Systemically Important Non- deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016, has been correctly arrived and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.



vii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets and risk assets ratio within the stipulated period.

viii. The Company has not been classified as NBFC-MFI for the year ended March 31, 2025

ix. We have no responsibility to update this report for events and circumstances occurring after the date of our audit opinion mentioned in paragraph 1.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016 and is issued to the Board of Directors of the Company as required by Paragraph 2 of such directions and should not be used for any other purpose.

For MOHANDAS AND ASSOCIATES
Chartered Accountants
Firm Registration No: 002116S

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

Mohandas Anchery
Partner
Membership No. 036726
UDIN: 25036726BMHUHU9092

Thrissur
Dated May 21, 2025

ANNEXURE 3

TO THE AUDITOR'S REPORT

Annexure 3 to the Independent Auditor's Report of even date on the Financial Statements of Muthoottu Mini Financiers Limited for the year ended 31 March 2025.

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in paragraph 3(i) under Report on Other Legal and Regulatory Requirements 'section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of Muthoottu Mini Financiers Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
In our opinion, the Company has in all material respects, an adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal controls stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the "Guidance Note") and the standards on auditing ("the Standards") issued by ICAI and deemed to be

prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and the dispositions of the assets of the Company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made in accordance with authorization of the management and directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitation of internal financial controls over financial reporting

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any

evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

For MOHANDAS AND ASSOCISTES
Chartered Accountants
Firm Registration No: 002116S



Mohandas Anchery
Partner
Membership No.036726
UDIN: 25036126BMHUHU9092

Thrissur
Dated May 21, 2025

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
BALANCE SHEET

(Rupees in Lakhs)

Particulars	Note No.	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
I. ASSETS			
1 Financial assets			
a) Cash and cash equivalents	1.1	8,717.55	10,269.47
b) Bank Balance other than (a) above	1.2	46,984.94	44,857.57
c) Receivables			
(I) Trade receivables			
(II) Other receivables			
d) Loans	2	4,10,676.97	3,49,807.61
e) Investments	3	2,590.62	992.14
f) Other financial assets	4	1,885.49	2,026.45
2 Non-financial Assets			
a) Inventories			
b) Current tax assets (Net)		2,821.53	2,199.95
c) Deferred tax assets (Net)		-	215.09
d) Property, Plant and Equipment	5	20,397.34	19,923.16
e) Other intangible assets	6	363.33	222.96
f) Other non-financial assets	7	1,548.92	1,043.07
Total Assets		**4,95,986.69**	**4,31,557.47**
II. LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
a) Debt Securities	8	1,46,522.60	1,36,226.23
b) Borrowings (other than debt securities)	9	2,30,857.88	1,91,229.90
c) Subordinated liabilities	10	34,501.92	30,664.31
d) Other financial liabilities	11	2,199.36	1,694.17
2 Non-financial Liabilities			
a) Provisions	12	783.20	581.62
b) Deferred tax liabilities (Net)		302.26	-
c) Other non-financial liabilities	13	782.09	576.82
3 EQUITY			
a) Equity share capital	14	25,032.54	25,032.54
b) Other equity	15	55,004.84	45,551.88
Total Liabilities and Equity		**4,95,986.69**	**4,31,557.47**

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 01786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

For Mohandas & Associates
Chartered Accountants (FRN.002116S)

Mohandas Anchery
Partner (M.No.036726)
UDIN: 25036726BMHUHU9092

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: May 21, 2025

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF PROFIT AND LOSS

(Rupees in Lakhs)

	Particulars	Note No.	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
	Revenue from operations			
(i)	Interest income	16	77,698.71	65,317.38
(ii)	Other income on loans	17	1,164.96	1,030.89
(iii)	Dividend income		29.14	22.67
(iv)	Rental income		160.56	168.66
(v)	Fees and Commission income		388.13	249.09
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Net gain on fair value changes	18	1,598.49	9.13
(viii)	Sales of services	19	5.68	23.03
(I)	**Total Revenue from operations**		**81,045.67**	**66,820.85**
(II)	Other Income	20	468.86	363.06
(III)	**Total Income (I + II)**		**81,514.53**	**67,183.91**
	Expenses			
(i)	Finance costs	21	39,754.55	34,530.94
(ii)	Net loss on fair value changes	18	-	
(iii)	Impairment on financial instruments	22	1,434.37	694.71
(iv)	Employee benefits expenses	23	16,259.02	12,458.58
(v)	Depreciation, amortization and impairment	24	1,160.58	1,038.40
(vi)	Other expenses	25	9,934.19	7,405.52
(IV)	**Total Expenses (IV)**		**68,542.71**	**56,128.15**
(V)	**Profit before tax (III- IV)**		**12,971.82**	**11,055.76**
(VI)				
	Tax Expense:			
	(1) Current tax		3,048.70	3,258.12
	(2) Earlier years adjustments			
	(3) Deferred tax		505.47	14.50
(VII)	**Profit for the year (V- VI)**		**9,417.65**	**7,783.14**
A)	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit plans		47.20	(27.41)
	- Fair value changes on equity instruments through other comprehensive income			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(11.88)	9.58
	Subtotal (A)		**35.32**	**(17.83)**
B)				
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
(VIII)	**Other Comprehensive Income (A + B) (VIII)**		**35.32**	**(17.83)**
(IX)	**Total Comprehensive Income for the year (VII+VIII)**		**9,452.97**	**7,765.31**
	Earnings per equity share			
	(Face value of Rs. 100/- each)			
	Basic (Rs.)	26	37.62	31.19
	Diluted (Rs.)	26	37.62	31.19

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Mohandas & Associates
Chartered Accountants (FRN.002116S)

Mathew Muthoottu (DIN: 01786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

Muhandas Anchery
Partner (M.No.036726)
UDIN: 25036726BMHHHU9092

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: May 21, 2025

CASH FLOW STATEMENT
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
CASH FLOW STATEMENT

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)		Period ended March 31st, 2024 (Audited)	
A. Cash Flow from Operating Activities				
Profit before tax		12,971.82		11,055.76
Adjustments for :				
Impairment on financial instruments	1,434.37		694.71	
Net (gain)/loss on fair value changes	-1,598.49		-9.13	
Net (Profit) / Loss on Sale of assets	2.63		-6.80	
Finance Costs	39,754.55		34,530.94	
Depreciation, amortization and impairment	1,160.58		1,038.40	
Income from Non-Operating Business				
- Rental Income	-160.56		-168.66	
- Dividend Income	-29.14	40,558.68	-22.67	36,056.79
Operating Profit / (Loss) before working capital Adjustments		53,530.50		47,112.55
Adjustments for :				
Loans	-62,289.77		-26,084.84	
Investments	-		-2.48	
Other financial assets	127.01		340.98	
Other non financial assets	-505.85		26.22	
Bank Balance other than "Cash and cash equivalents"	-2,127.37		-13,368.86	
Provisions	248.78		44.87	
Other financial liabilities	505.18		-45.48	
Other non financial liabilities	205.27	-63,836.75	270.58	-38,819.01
Cash Generated from operations		-10,306.25		8,293.54
Income Tax paid		-3,670.28		-3,668.65
Finance cost paid		-40,284.57		-34,484.56
Net Cash Flow from Operating Activity		**-54,261.10**		**-29,859.67**
B. Cash Flow from Investment Activities				
Dividend Income		29.14		22.67
Rental Income		160.56		168.66
Sale of Fixed Assets		14.92		37.25
Purchase of Fixed Assets		-1,787.42		-1,749.07
Net Cash Flow from Investment Activity		**-1,582.80**		**-1,520.20**
C. Cash Flow from Financing Activity				
Proceeds from issue of equity share capital (including share premium)		-		**300.00**
Net increase/(Decrease) in Borrowings(other than debt securities)		39,627.98		38,564.55
Net increase/(Decrease) in Subdebt		3,837.61		6,364.02
Net increase/(Decrease) in Debt Securities		10,826.39		-7,592.66
Net Cash Flow from Financing Activity		**54,291.98**		**37,635.91**
Net Increase/(Decrease)in Cash & Cash Equivalents(A+B+C)		-1,551.92		6,255.75
Opening Balance of Cash & Cash Equivalents		10,269.47		4,013.72
Closing Balance of Cash & Cash Equivalents		**8,717.55**		**10,269.47**
Components of Cash and Cash Equivalents				
Current Account with Banks		7,842.70		5,915.39
Deposit with Banks		220.11		2,535.42
Cash in Hand		654.74		1,818.66
		8,717.55		**10,269.47**

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 01786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

Place: Kochi
Date: May 21, 2025

For Mohandas & Associates
Chartered Accountants (FRN.002116S)

Mohandas Anchery
Partner (M.No.036726)
UDIN: 25036726BMHUHU9092

K S.Smitha, ACS
Company Secretary

MUTHOOTTU MINI FINANCIERS LIMITED
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF CHANGES IN EQUITY

a. Equity Share Capital

Equity shares of Rs. 100/- each issued, subscribed and fully paid

(Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
As at the beginning of the period	25,032.54	24,952.54
Changes in Equity Share Capital due to prior period items	-	-
Restated balance at the beginning of the current reporting period	25,032.54	24,952.54
Changes in equity share capital during the current year	-	80.00
Balance at the end of current reporting period	25,032.54	25,032.54

b. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus						Other comprehensive income		Total
	Special Reserve Fund(u/s 45 IC of RBI Act, 1934)	Securities Premium	Impairment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained Earnings	Equity instruments through Other Comprehensive Income	Other Items of Other Comprehensive Income (Remeasurement of defined benefit plans)	
Balance as at March 31, 2023	**7,650.35**	**7,844.15**	**167.95**	**-**	**350.00**	**21,747.87**	**-**	**-193.75**	**37,566.57**
Transfer from Retained earnings	1,553.06		-						1,553.06
Securities premium on share options exercised during the year		220.00							220.00
Amount transferred									-
Profit for the period						7,783.14		-17.83	7,765.31
Transfer to Special Reserve Fund						-1,553.07			-1,553.07
Transfer from/(to) Debenture Redemption Reserve									-
Transfer to Impairment Reserve						-			
Balance as at March 31, 2024	**9,203.41**	**8,064.15**	**167.95**	**-**	**350.00**	**27,977.94**	**-**	**-211.58**	**45,551.87**
Transfer from Retained earnings	1,890.59		34.04						1,924.63
Securities premium on share options exercised during the year		-							-
Amount transferred									-
Profit for the period						9,417.65		35.32	9,452.97
Transfer to Special Reserve Fund						-1,890.59			-1,890.59
Transfer from/(to) Debenture Redemption Reserve									-
Transfer to Impairment Reserve						-34.04			
Balance as at March 31, 2025	**11,094.00**	**8,064.15**	**201.99**	**-**	**350.00**	**35,470.96**	**-**	**-176.26**	**55,004.84**

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Mohandas & Associates
Chartered Accountants (FRN.002116S)

Mathew Muthoottu (DIN: 01786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

Mohandas Anchery
Partner (M.No.036726)
UDIN: 25036726BMHUHU9092

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: May 21, 2025

Notes to financial statements

Note 1.1: Cash and cash equivalents

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Cash on hand	654.74	1,818.66
Balances with Banks		
- in current accounts	7,842.70	5,915.39
- in fixed deposit (maturing within a period of three months)	220.11	2,535.42
Total	**8,717.55**	**10,269.47**

Note 1.2: Bank balance other than cash and cash equivalents

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Fixed deposits with bank (maturing after period of three months)	46,984.94	44,857.57
Total	**46,984.94**	**44,857.57**

Note 1.3 : Additional details of Fixed Deposits

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Fixed deposits given as security for borrowings	45,720.80	42,559.46
Fixed deposits given as security for guarantees	1,264.14	1,246.17
Fixed deposits held for redemption of debentures	-	1,052.00
Free held fixed deposits	220.11	2,535.36
Total	**47,205.05**	**47,392.99**

Notes to financial statements

Note 2: Loans

(Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	4,14,160.29				-	4,14,160.29
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**4,14,160.29**					**4,14,160.29**
Less: Impairment loss allowance	3,483.32				-	3,483.32
Total (A) - Net	**4,10,676.97**	-	-	-	-	**4,10,676.97**
(B)						
I) Secured by tangible assets						
Gold Loan	3,81,256.08					3,81,256.08
Loan Against Property	235.38					235.38
Total (I) - Gross	**3,81,491.46**	-	-	-	-	**3,81,491.46**
Less: Impairment loss allowance	2,124.87					2,124.87
Total (I) - Net	**3,79,366.59**	-	-	-	-	**3,79,366.59**
II) Covered by Bank / Government Guarantees	-	-	-	-	-	-
Total (II) - Net	-	-	-	-	-	-
III) Unsecured						
Microfinance	32,668.83					32,668.83
Total (III) - Gross	**32,668.83**	-	-	-	-	**32,668.83**
Less: Impairment loss allowance	1,358.45					1,358.45
Total (III) - Net	**31,310.38**	-	-	-	-	**31,310.38**
Total (B) (I+II+III) - Net	**4,10,676.97**					**4,10,676.97**
(C) (I) Loans in India						
i) Public Sector						-
ii) Others	4,14,160.29					4,14,160.29
(C) (II) Loans outside India	-					
Total (C) - Gross	**4,14,160.29**	-	-	-	-	**4,14,160.29**
Less: Impairment loss allowance	3,483.32					3,483.32
Total (C)- Net	**4,10,676.97**	-	-	-	-	**4,10,676.97**

Particulars	As at March 31st, 2024 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	3,52,277.57				-	3,52,277.57
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**3,52,277.57**					**3,52,277.57**
Less: Impairment loss allowance	2,469.96				-	2,469.96
Total (A) - Net	**3,49,807.61**	-	-	-	-	**3,49,807.61**
(B)						
I) Secured by tangible assets						
Gold Loan	3,22,221.23					3,22,221.23
Loan Against Property	643.23					643.23

Notes to financial statements

Total (I) - Gross	**3,22,864.46**	-	-	-	-	**3,22,864.46**
Less: Impairment loss allowance	1,757.86					1,757.86
Total (I) - Net	**3,21,106.60**	-	-	-	-	**3,21,106.60**
II) Covered by Bank /	-	-	-	-	-	-
Total (II) - Net	-	-	-	-	-	-
III) Unsecured						
Microfinance	29,413.11					29,413.11
Total (III) - Gross	**29,413.11**	-	-	-	-	**29,413.11**
Less: Impairment loss allowance	712.10					712.10
Total (III) - Net	**28,701.01**	-	-	-	-	**28,701.01**
Total (B) (I+II+III) - Net	**3,49,807.61**					**3,49,807.61**
(C) (I) Loans in India						
i) Public Sector	-					-
ii) Others	3,52,277.57					3,52,277.57
(C) (II) Loans outside India	-					
Total (C) - Gross	**3,52,277.57**	-	-	-	-	**3,52,277.57**
Less: Impairment loss allowance	2,469.96					2,469.96
Total (C)- Net	**3,49,807.61**	-	-	-	-	**3,49,807.61**

2.1 Expected Credit Loss (ECL)

As required by RBI, the Company is obliged to comply with the extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP). ECL computed by the Company as per the policy, laid down under significant accounting policies, is higher than the provision as per IRACP norms.

The Notification RBI/2019-20/170 dated 13 March, 2020, states that a comparison to be made between the provisions required under IRACP and impairment allowances made under Ind AS 109 and where the impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), the Company shall appropriate the difference from their net profit or loss after tax to a separate 'impairment reserve'.

In FY 2024-2025, Rs. 34.04 lakhs has been appropriated from net profit after tax to 'Impairment Reserve'(Previous year 2023-2024-Nil), since, the ECL provision computed as per the policy laid down under significant accounting policies is lower than the provision as per IRACP norms.

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to receivables under financing activities is, as follows:

Oustanding

(Rupees in Lakhs)

	Year ended March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	3,30,947.53	18,215.73	3,114.32	3,52,277.58
Assets/increase/(Decrease) in Interest accured	10,27,015.80	-2,535.13	-	10,24,480.68
Assets repaid	-9,46,402.89	-13,913.22	-1,874.81	-9,62,190.92
Transfer to Stage 1	-8,027.80			-8,027.80
Transfer to Stage 2	-	5,522.32	-	5,522.32
Transfer to Stage 3	-	-	2,505.48	2,505.48
Write off	-171.22	-8.78	-227.04	-407.05
Closing carrying amount	4,03,361.42	7,280.92	3,517.95	4,14,160.29

(Rupees in Lakhs)

	Year ended March 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	3,16,459.63	8,418.83	1,399.81	3,26,278.27
Assets/increase/(Decrease) in	9,33,177.54	2,326.36	-	9,35,503.90
Assets repaid	-9,02,483.66	-6,643.73	-291.33	-9,09,418.72
Transfer to Stage 1	-16,138.32			-16,138.32
Transfer to Stage 2		14,117.11		14,117.11
Transfer to Stage 3			2,021.21	2,021.21
Write off	-67.65	-2.84	-15.39	-85.87
Closing carrying amount	3,30,947.53	18,215.73	3,114.32	3,52,277.58

Reconciliation of ECL Balance

(Rupees in Lakhs)

	Year ended March 31, 2025			
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,795.35	92.85	581.76	2,469.96
New Assets/increase in interest accrued	4,430.39	-9.89	-	4,420.50
Assets repaid	-4,100.13	-115.88	-285.56	-4,501.57
Transfer from Stage 1	-59.27			-59.27
Transfer to Stage 2		85.91		85.91
Transfer to Stage 3			828.76	828.76
Write off	-2.56	-0.30	-17.90	-20.77
Impact of revision of ECL rates	-284.90	185.81	272.20	173.12
Impact of MTM Loss				-
Additional Provision	-	18.96	67.72	86.68
Closing carrying amount	1,778.88	257.47	1,446.97	3,483.32

VISWANATHAN DAS & ASSOCIATES THRISSUR-1 CHARTERED ACCOUNTANTS

(Rupees in Lakhs)

	Year ended March 31, 2024			
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,642.32	51.95	185.12	1,879.39
New Assets/Increase in interest	4,114.00	9.76	-	4,123.76
Assets repaid	-3,868.28	-30.91	-43.03	-3,942.22
Transfer from Stage 1	-91.64			-91.64
Transfer to Stage 2		62.09		62.09
Transfer to Stage 3			392.25	392.25
Write off	-1.06	-0.05	-2.25	-3.36
Impact of revision of ECL rates	-	-	49.67	49.67
Impact of MTM Loss	-	-	-	-
Additional Provision	-	-	-	-
Closing carrying amount	1,795.35	92.85	581.76	2,469.96

2.2 MOVEMENT OF PROVISION FOR STANDARD AND NON-PERFORMING ASSETS

As per the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Reserve Bank Directions, 2016, the Company has created provision for Standard Assets as well as Non-Performing Assets. Details are as per the table below:-

(Rupees in Lakhs)

Particulars	2024-25	2023-2024
Provision for Standard Assets		
Provision at the beginning of the year	1,888.19	1,694.26
Additional provision made during the year	148.15	193.93
Provision at the close of the year	2,036.34	1,888.19
Non-Performing Assets	As at 31st March 2025	As at 31st March 2024
Sub-standard Assets	361.96	173.90
Doubtful Assets (Upto 1year)	463.67	65.11
Doubtful Assets (1 - 3 years)	154.91	24.13
Doubtful Assets (More than 3 years)	145.39	157.42
Loss Assets	321.05	161.21
Total Non-performing Assets	1,446.98	581.77
Provision for non-performing assets	2024-25	2023-2024
Provision at the beginning of the year	581.77	185.13
Additional provision made during the year	865.21	396.64
Provision at the close of the year	1,446.98	581.77

The company is maintaining LTV (Loan to Value) within the maximum prescribed ratio of 75% of the securities as per RBI Guidelines.

2.3 Credit Quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal credit rating system and year-end stage classification

As on 31/03/2025 (Rupees in Lakhs)

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	4,03,361.42	-	-	4,03,361.42
Medium grade	-	7,280.92	-	7,280.92
Low grade	-	-	3,517.95	3,517.95
Total	4,03,361.42	7,280.92	3,517.95	4,14,160.29

As on 31/03/2024 (Rupees in Lakhs)

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	3,30,947.53	-	-	3,30,947.53
Medium grade	-	18,215.73	-	18,215.73
Low grade	-	-	3,114.32	3,114.32
Total	3,30,947.53	18,215.73	3,114.32	3,52,277.58

MOHANDAS & ASSOCIATES THRISSUR-1 CHARTERED ACCOUNTANTS

Notes to financial statements

Note 3: Investments (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)						
	Amortised Cost	At Fair value				At cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-		-
ii) Government securities					-		-
iii) Debt securities					-		-
iv) Equity instruments							
Subsidiaries					-		-
Others			2,590.62		2,590.62		**2,590.62**
Total Gross (A)	-	-	**2,590.62**	-	**2,590.62**	-	**2,590.62**
i) Investments outside India					-		-
ii) Investments in India	-	-	2,590.62		2,590.62	-	**2,590.62**
Total Gross (B)	-	-	**2,590.62**	-	**2,590.62**	-	**2,590.62**
Less: Allowance for impairment loss (C)	-						
Total - Net D = (A) - (C)	-	-	**2,590.62**	-	**2,590.62**	-	**2,590.62**

Particulars	As at March 31st, 2024 (Audited)						
	Amortised Cost	At Fair value				At cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-		-
ii) Government securities					-		-
iii) Debt securities					-		-
iv) Equity instruments							
Subsidiaries					-		-
Others			992.14		992.14		**992.14**
Total Gross (A)	-	-	**992.14**	-	**992.14**	-	**992.14**
i) Investments outside India					-		-
ii) Investments in India	-	-	992.14		992.14	-	**992.14**
Total Gross (B)	-	-	**992.14**	-	**992.14**	-	**992.14**
Less: Allowance for impairment loss (C)	-						

Notes to financial statements

Total - Net D = (A) - (C)	-	-	**992.14**	-	**992.14**	-	**992.14**

3.1 Details of investments are as follows :-

Equity instruments **(Rupees in Lakhs)**

Particulars	As at March 31st, 2025 (Audited)		As at March 31, 2024 (Audited)	
	Number	Amount	Number	Amount
Subsidiaries				
Quoted				
Unquoted				
Subtotal	-	-	-	-
Others				
Quoted				
Wonderla Holidays Ltd	503	3.28	503	4.98
The South Indian Bank Limited	56,275	12.98	56,275	15.36
Unquoted				
Cochin International Airport Ltd	6,43,591	2,574.36	6,43,591	971.80
Share application money pending allotment		-		-
Subtotal	**7,00,369**	**2,590.62**	**7,00,369**	**992.14**
Total	**7,00,369**	**2,590.62**	**7,00,369**	**992.14**

Note 4: Other financial assets **(Rupees in Lakhs)**

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Security deposits		
Rent Deposit	1,522.08	1,774.07
Security Deposit with NSE, BSE & CDSL	34.08	30.57
Security Deposit*	50.00	50.00
Electricity Deposit	5.32	5.32
Insurance deposit	4.42	2.51
Court deposit**	0.75	0.75
Other Deposits	0.92	-
Other Receivables		
Commission/Incentive Receivable	166.71	45.54
Third Party	52.77	77.23
Rent Receivable	48.44	40.46
Total	**1,885.49**	**2,026.45**

*Robbery Case
**Industrial Tribunal-I Hyderabad

Notes to financial statements

Note 5: Property, plant and equipment

(Rupees in Lakhs)

Particulars	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Computer	Vehicles	Electrical Installations	Total	Capital-work-in progress
Gross block- at cost									
As at March 31, 2023	14,496.36	3,359.78	984.96	2,466.95	770.92	362.07	145.48	22,586.52	-
Additions	-	-	259.59	825.86	299.43	109.65	73.29	1,567.82	
Disposals	-	-	(12.43)	(13.39)	(1.12)	(2.60)	(0.91)	(30.45)	
As at March 31, 2024	14,496.36	3,359.78	1,232.12	3,279.42	1,069.23	469.12	217.86	24,123.89	-
Additions	-	-	268.35	1,005.55	256.25	56.47	21.96	1,608.58	
Disposals	-	-	(6.52)	(3.22)	(0.10)	(2.45)	-	(12.29)	
As at March 31, 2025	14,496.36	3,359.78	1,493.95	4,281.75	1,325.38	523.14	239.82	25,720.18	
Accumulated depreciation									
As at March 31, 2023	-	865.14	496.79	1,178.90	456.47	140.74	58.88	3,196.92	-
Charge for the period	-	140.39	122.01	365.45	272.23	72.58	31.15	1,003.81	-
Disposals	-	-	-	-	-	-	-	-	
As at March 31, 2024	-	1,005.53	618.80	1,544.35	728.70	213.32	90.03	4,200.73	-
Charge for the period	-	130.90	141.60	470.50	263.67	84.13	31.31	1,122.11	-
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2025	-	1,136.43	760.40	2,014.85	992.37	297.45	121.34	5,322.84	-
Net Block									
As at March 31, 2023	14,496.36	2,494.64	488.17	1,288.05	314.45	221.33	86.60	19,389.60	-
As at March 31, 2024	14,496.36	2,354.25	613.32	1,735.07	340.53	255.80	127.83	19,923.16	-
As at March 31, 2025	14,496.36	2,223.35	733.55	2,266.90	333.01	225.69	118.48	20,397.34	-

Notes to financial statements

Note 6: Other Intangible Assets (Rupees in Lakhs)

Particulars	Computer Software	Intangible assets under development	Total
Gross block- at cost			
As at March 31, 2023	**87.75**	**27.08**	**114.83**
Additions	**50.92**	130.33	181.25
Disposals*			-
As at March 31, 2024	**138.67**	**157.41**	**296.08**
Additions	**1.96**	**176.88**	**178.84**
Disposals			-
As at March 31, 2025	**140.63**	**334.29**	**474.92**
Accumulated amortisation			
As at March 31, 2023	**38.53**	-	**38.53**
Additions	34.59		34.59
Disposals			-
As at March 31, 2024	**73.12**	-	**73.12**
Additions	**38.47**		**38.47**
Disposals			-
As at March 31, 2025	**111.59**	-	**111.59**
Net book value:			
As at March 31, 2023	**49.22**	**27.08**	**76.30**
As at March 31, 2024	**65.55**	**157.41**	**222.96**
As at March 31, 2025	**29.04**	**334.29**	**363.33**

Note 6.1 Intangible assets under development aging schedule (Rupees in Lakhs)

Intangible assets under development	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	176.88	130.33	27.08		**334.29**

Note 7: Other Non-financial assets (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Balances with government authorities		
-GST Receivable	974.83	800.43
Other Advances/Receivables	574.09	242.64
Total	**1,548.92**	**1,043.07**

Notes to financial statements

Note 8: Debt Securities

(Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	38,687.22			38,687.22
(ii) Secured, Redeemable NCD Public Issue	77,853.33			77,853.33
(iii) Unsecured Public Placed NCD	16,459.42			16,459.42
(iv) Unsecured Privately Placed NCD	-			-
v) Unsecured Commercial Paper	14,642.35			14,642.35
(vi) Unclaimed Matured Debentures	129.03			129.03
(vii) Interest accrued on above	-			-
(viii) Unamortized expense of public issue	-1,248.75			-1,248.75
Total (A)	**1,46,522.60**	-	-	**1,46,522.60**
Debt securities in India	1,46,522.60	-	-	1,46,522.60
Debt securities outside India	-	-	-	-
Total (B)	**1,46,522.60**	-	-	**1,46,522.60**

Particulars	As at March 31, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	15,544.42			15,544.42
(ii) Secured, Redeemable NCD Public Issue	1,05,372.00			1,05,372.00
(iii) Unsecured Public Placed NCD	15,630.08			15,630.08
(iv) Unsecured Privately Placed NCD	216.37			216.37
(iv) Unclaimed Matured Debentures	182.09			182.09
(v) Interest accrued on above				
(vi) Unamortized expense of public issue	-718.73			-718.73
Total (A)	**1,36,226.23**	-	-	**1,36,226.23**
Debt securities in India	**1,36,226.23**	-	-	**1,36,226.23**
Debt securities outside India	-	-	-	-
Total (B)	**1,36,226.23**	-	-	**1,36,226.23**

8.1 Secured Redeemable Non-Convertible Debentures – Listed

The outstanding amount of Secured Redeemable Non-Convertible Listed Debentures raised through Public Issue stood at ₹ 77,853.33 lakhs (Previous Year: ₹1,05,372 lakhs). During the FY 2024-2025, Non- convertible Debentures amounting to ₹ 11,459.86 lakhs (Previous year : ₹ Nil.) was raised and listed.

Date of Maturity	Sum of Total	Interest Rate
22-05-2025	3,710.05	9.25%
01-07-2025	3,604.44	10.50%
02-07-2025	1,088.99	10.22%
29-09-2025	3,122.00	10.50%
15-11-2025	4,765.63	10.22%
21-11-2025	3,624.01	10.50%
17-12-2025	271.42	10.07%
02-01-2026	6,181.00	9.75%
12-02-2026	996.67	8.50%
22-05-2026	9,070.27	9.50%
14-08-2026	3,339.31	10.71%
18-01-2027	528.37	9.00%
18-01-2027	1,261.21	9.40%
17-03-2027	6,976.61	10.28%
02-07-2027	3,601.42	10.13%
31-07-2027	5,864.06	10.28%
29-10-2027	2,517.66	10.28%
18-11-2027	3,315.84	9.50%
18-11-2027	1,008.59	9.75%
22-11-2027	5,747.57	10.00%
23-12-2027	2,711.38	10.28%
18-11-2028	3,291.89	10.00%
18-05-2030	1,174.14	10.50%
Total	77,853.33	

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8.2 Secured, Redeemable Privately Placed NCD

The Company had privately placed Secured Redeemable Non-convertible Debentures for a maturity period up to 66 months with an outstanding amount of ₹38,687.22 lakhs (Previous year: ₹15,544.42 lakhs). During the FY 2024- 2025, Secured Privately Placed NCD amounting to ₹ 23,600 Lakhs (Previous year :₹ 14,900.00 Lakhs) was raised and listed.

Date of Maturity	Sum of Amount	Interest Rate
10-11-2025	4,926.57	10.00%
31-12-2025	5,027.17	10.00%
27-02-2026	5,027.17	10.00%
25-04-2027	7,541.37	10.00%
12-09-2026	2,511.64	9.75%
06-02-2027	8,639.59	9.75%
21-03-2028	5,013.70	10.00%
Total	**38,687.22**	

8.3 Unsecured Debentures -Listed

The outstanding amount of Unsecured Debentures raised through Public Issue stood at ₹ 16,459.42 lakhs (Previous Year: ₹15630.08 lakhs). During the FY-24-25 and FY 23-24 no Unsecured Public Placed NCD was raised.

Date of Maturity	Sum of Amount	Interest Rate
13-03-2026	2,770.94	10.25%
02-06-2026	2,405.20	10.25%
15-03-2027	2,592.39	10.41%
14-02-2028	3,242.80	10.25%
02-05-2028	2,004.88	10.41%
15-09-2028	3,443.21	10.41%
Total	**16,459.42**	

8.4 Unclaimed Matured Debentures

The outstanding amount of Unclaimed Matured Debentures as on 31st March 2024 is ₹129.03 lakhs. (Previous year ₹ 102.09

Date of Maturity	Amount
2017-18	0.52
2018-19	42.08
2019-20	6.63
2020-21	21.97
2021-22	11.02
2022-23	7.44
2023-24	10.33
2024-25	29.04
Total	**129.03**

8.5 Unsecured Commercial Paper

The outstanding amount of Unsecured commercial paper stood at ₹ 14,642.35 lakhs (Previous Year: NIL). During the FY-24-25, ₹ 14642.35 Lakhs was raised through issue of commercial paper and in FY 23-24 no unsecured commercial paper was issued.

Date of Maturity	Amount	Discount Rate
04-07-2025	4,096.97	10%
28-07-2025	2,422.53	10%
22-08-2025	3,368.56	10%
30-09-2025	4,754.29	11%
Total	**14,642.35**	



Notes to financial statements
Note 9: Borrowings (other than debt securities)

Particulars	As at March 31st, 2025 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India	14.99			14.99
Vehicle Loans-South Indian Bank	68.61			68.61
Vehicle Loans -HDFC Bank Ltd	110.59			110.59
Term Loan -Catholic Syrian Bank	5,565.55			5,565.55
Term Loan -Canara Bank	4,816.39			4,816.39
Term Loan -Bank of Baroda	1,250.00			1,250.00
Term Loan -Karur Vysya Bank	4,963.32			4,963.32
Term Loan -Indian Bank	2,944.97			2,944.97
Term loan- Federal bank	1,722.39			1,722.39
Term Loan - Bank Of Maharashtra	6,655.95			6,655.95
Term Loan - UCO Bank	4,956.14			4,956.14
Term Loan - IDFC First Bank	27,361.39			27,361.39
Term Loan - Karnataka Bank Ltd	621.12			621.12
Term Loan- Bandhan bank	17,281.09			17,281.09
Term Loan-Ujjivan small finance bank	1,333.33			1,333.33
Term loan- IOB	8,150.00			8,150.00
Term Loan-South indian bank	4,027.00			4,027.00
Term Loan- Equitas Small Finance Bank	2,888.75			2,888.75
Term loan-Woori Bank	3,750.00			3,750.00
Term Loan- Union Bank of India	7,013.85			7,013.85
Term Loan- HDFC Bank Ltd	1,704.60			1,704.60
Term Loan- Standard Chartered Bank	9,500.00			9,500.00
Term Loan- Utkarsh Small Finance Bank	3,208.33			3,208.33
(ii) from financial institutions				-
Term Loan- Tata Capital	1,714.29			1,714.29
Term Loan- Hinduja Leyland	-			-
Term Loan-exyzo	5,333.33			5,333.33
Term Loan- Bajaj Finserv	4,967.26			4,967.26
Term Loan- Kerala Financial Corporation	4,416.00			4,416.00
Term Loan- Poonawalla	11,933.14			11,933.14
Unamortized expense of Term Loan	-893.98			-893.98
(b) Loans from related party	-	-	-	-
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank Ltd	9,822.72			9,822.72
State Bank of India	4,028.57			4,028.57
Dhanlaxmi Bank	4,686.49			4,686.49
Indus Ind Bank	19,780.88			19,780.88
Union Bank of India	7,719.42			7,719.42
Punjab National Bank	4,989.49			4,989.49
Karur Vysya Bank	2,404.27			2,404.27
DCB Bank	4,960.06			4,960.06
UCO Bank	1,976.13			1,976.13
IDBI Bank	3,935.73			3,935.73
Indian Bank	1,007.36			1,007.36
HDFC Bank Ltd	7,500.00			7,500.00
Catholic Syrian Bank	2,499.99			2,499.99
IDFC First Bank Ltd	504.52			504.52
Yes bank	5,500.00			5,500.00
Bandhan Bank	397.81			397.81
City Union Bank	997.34			997.34
BOB Credit Cards	358.06			358.06
(ii) from financial institutions	-			-
Interest accrued, but not due on the above	410.64			410.64
Total (A)	**2,30,857.88**	-	-	**2,30,857.88**
Borrowings in India	**2,30,857.88**	-	-	**2,30,857.88**
Borrowings outside India	-	-	-	-
Total (B)	**2,30,857.88**	-	-	**2,30,857.88**

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Notes to financial statements

Particulars	As at March 31, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India	26.66			26.66
Vehicle Loans -Bank Of Maharashtra	80.22			80.22
Vehicle Loans - HDFC Bank Ltd	127.06			127.06
Term Loan -Catholic Syrian Bank	1,234.28			1,234.28
Term Loan -Canara Bank	11,687.69			11,687.69
Term Loan -Bank of Baroda	5,052.41			5,052.41
Term Loan -Karur Vysya Bank	7,149.20			7,149.20
Term Loan -Indian Bank	6,462.27			6,462.27
Term Loan -Punjab & Sind Bank	914.37			914.37
Term loan-Utkarsh Small Finance Bank	187.50			187.50
Term Loan - Bank Of Maharashtra	14,790.90			14,790.90
Term Loan - UCO Bank	7,675.36			7,675.36
Term Loan - IDFC First Bank	9,826.33			9,826.33
Term Loan - Karnataka Bank Ltd	2,565.29			2,565.29
Term Loan- Bandhan bank	15,128.88			15,128.88
Term loan- IDB	4,445.00			4,445.00
Term Loan- Equitas Small Finance Bank	604.19			604.19
Term Loan- Union Bank of India	4,305.45			4,305.45
Term Loan- HDFC Bank Ltd	3,430.85			3,430.85
(ii) from financial institutions				-
Term Loan- Tata Capital	959.37			959.37
Term Loan- Hinduja Leyland	729.16			729.16
Term Loan- Bajaj Finserv	3,692.23			3,692.23
				-
Unamortized expense of Term Loan	-937.65			-937.65
(b) Loans from related party	-	-	-	-
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank Ltd	9,352.66			9,352.66
State Bank of India	3,993.87			3,993.87
Dhanlaxmi Bank	4,827.40			4,827.40
Indus Ind Bank	19,758.19			19,758.19
Union Bank of India	9,865.15			9,865.15
Punjab National Bank	4,557.85			4,557.85
Karur Vysya Bank	2,424.92			2,424.92
DCB Bank	2,499.55			2,499.55
UCO Bank	1,734.80			1,734.80
IDBI Bank	3,957.05			3,957.05
Indian Bank	1,008.54			1,008.54
HDFC Bank Ltd	15,117.52			15,117.52
Catholic Syrian Bank	5,000.00			5,000.00
IDFC First Bank Ltd	500.00			500.00
Yes bank	5,000.00			5,000.00
Bandhan Bank	495.22			495.22
City Union Bank	995.35			995.35
BOB Credit Cards	4.81			4.81
(ii) from financial institutions	-			-
Interest accrued, but not due on the above	-			-
Total (A)	1,91,229.90	-	-	1,91,229.90
Borrowings in India	1,91,229.90	-	-	1,91,229.90
Borrowings outside India	-	-	-	-
Total (B)	1,91,229.90	-	-	1,91,229.90

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Notes to financial statements

9.1 Security Details

Our Term Loans, Cash Credits, and Working Capital demand Loans are secured by Paripassu first charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables including gold loan receivables and Cash and Bank balances & specified fixed assets of the Company equivalent to security cover stipulated by respective banks.

The loans are also guaranteed by the personal guarantee of Mr. Mathew Muthoottu – Managing Director of the Company & Mrs. Nizzy Mathew – Whole time Director of the Company as per the terms agreed with the respective lender bank.

In addition to the specified properties of the company which are hypothecated, personal property of the Managing Director of the Company Mr. Mathew Muthoottu, specified properties and Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd, Mini Muthoottu Credit India Pvt Ltd and Muthoottu Mini Theatres Private Limited which are the entities promoted by the promoters of the Company namely Mr. Mathew Muthoottu & Mrs Nizzy Mathew, have also been provided to State Bank of India, CSB Bank Ltd, Karur Vysya Bank, Union Bank of India , Kerala Financial Corporation, Dhanlaxmi Bank and HDFC Bank as collateral security, on the basis of agreement entered into with the respective banks.

In the case of Term loans from Union Bank , Bajaj Finance & TATA Capital, exclusive charge is created by way of hypothecation of Micro finance receivables.

9.2 Terms of repayment

Secured Term loans from Banks:

Name of Bank / FI	As at 31-03-2025 (Rs in Lakhs)	Terms of Repayment
Bandhan bank	1,260.24	24 equal monthly instalments of ₹ 312.50 lakhs with moratorium 3 mnths
Bandhan bank	5,464.28	24 equal monthly instalments of ₹ 417 after 3 months moratorium
Bandhan bank	6,052.74	24 months- 7 quarterly installments of Rs.857.14 lakhs with 3 months moratorium
Bandhan bank	4,503.83	24 months - 8 quarterly installments of RS.562.50 lakhs
Bajaj Finance Ltd	1,250.00	24 equal monthly installments of 125 lakhs
Bajaj Finance Ltd	3,062.50	24 equal monthly installments of Rs145.83 lakhs
Bank of Baroda	1,250.00	30 monthly instalments of ₹250 lakhs
Bank of Maharashtra	2,017.92	5 Half yearly instalment of Rs. 2000 lakhs each
Bank of Maharashtra	4,638.03	30 monthly instalments of ₹334 lakhs
Canara Bank	1,623.00	35 monthly instalments of ₹181 lakhs and last instalment of ₹165 Lakhs
Canara Bank	555.56	35 monthly instalments of ₹111 lakhs and last instalment of ₹150 Lakhs
Canara Bank	2,637.83	35 monthly instalments of ₹139 lakhs and last instalment of ₹135 Lakhs
CSB Bank	567.04	54 monthly installments of Rs.55.56 lakhs Holiday period 6 months
CSB Bank	4,991.51	6 Quarterly installments of Rs 714 lakhs and last quarter instalment of 716 lakhs
Equitas Small Finance Bank	2,888.75	17 monthly installments of Rs.222.25 lakhs each and last installment of 221.75 lakhs
Federal Bank	1,722.39	23 Monthly Instalments od Rs115.65 lakh and last installment of Rs116.12 lakhs
HDFC	1,704.60	18months - 6 Quarterly repayments *
Indian Bank	2,944.97	12 Quarterly installments of Rs.417 Lakhs
IDFC First Bank	4,514.16	36 equal monthly installments of Rs347.22 lakhs
IDFC First Bank	8,680.56	36 equal monthly installments of Rs347.22 lakhs
IDFC First Bank	14,166.67	36 equal monthly installments of Rs416.67lakhs
Indian Overseas Bank	3,335.00	53 monthly installments of 92.5 lakhs and last one month installment of 97.5 lakhs (moratorium of 6 months)
Indian Overseas Bank	4,815.00	53 monthly installments of 92.5 lakhs and last one month installment of 97.5 lakhs (moratorium of 6 months)
Karnataka Bank	621.12	30 monthly instalments of ₹162 lakhs and last instalment of ₹140 Lakhs

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Karur Vysya Bank	681.82	11 Quarterly instalments of ₹227.27 Lakhs
Karur Vysya Bank	1,008.77	57 monthly instalments of ₹43.85 Lakhs with 3 months moratorium
Karur Vysya Bank	3,272.73	11 quarterly instalments of Rs363.64 lakhs after 3 months holiday period. Tenor of 36 months
Kerala Financial Corporation	4,416.00	59 monthly installments of Rs84 lakhs & last instalment of Rs 44 lakhs
Oxyzo Financial Services Ltd	2,500.00	18 equal monthly repayments Rs 277.78 lakhs
Oxyzo Financial Services Ltd	1,333.33	18 equal monthly repayments Rs81.33 lakhs
Oxyzo Financial Services Ltd	1,500.00	18 equal monthly repayments Rs83.33 lakhs
Poonawalla Fincorp	6,933.14	24 monthly installments *
Poonawalla Fincorp	5,000.00	24 monthly installments *
South Indian Bank	4,027.00	35 monthly instalments of ₹139 lakhs and last instalment of 135 lakhs
Standard Chartered Bank	9,500.00	24 equal monthly installments of Rs.395.83 Lakhs
Union Bank Of India	2,499.95	36 equal monthly installments of Rs 69.44 lakhs
Union Bank of India	1,041.68	36 monthly instalments of ₹69.44 lakhs and last instalment of ₹69.60 Lakhs
Union Bank of India	1,597.22	36 monthly instalments of ₹69.44 lakhs and last instalment of ₹69.60 Lakhs
Union Bank of India	1,875.00	36 monthly instalments of ₹69.44 lakhs and last instalment of ₹69.60 Lakhs
UCO Bank	2,456.14	57 equal monthly instalments of Rs.87.72 lakhs after 3 months moratorium)
UCO Bank	2,500.00	36 equal monthly installments of Rs.138.89 Lakhs
Ujjivan Small Finance Bank	1,333.33	15 equal monthly installments of Rs166.67 lakhs
Utkarsh Small Finance Bank	3,208.33	24 monthly installments of Rs 145.83 lakhs
Woori Bank	2,750.00	24 equal monthly installments of Rs208.33 lkahs
Tata Capital	1,714.29	24 monthly installments of ₹95.24 lakhs
Bajaj Finance Ltd	654.76	24 monthly equal installments of ₹65.48 lakhs
State Bank Of India	14.99	04 monthly installments ₹0.96 Lakhs**
South Indian Bank	68.61	60 monthly installments ₹1.60 lakhs**
HDFC	53.97	04 monthly installments ₹1.12 lakhs**
HDFC	56.62	04 monthly installments ₹1.02 Lakhs**
Total	1,48,272.38	

* Instalment amounts varies for each month.
**Instalments for vehicle loans are including interest

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Notes to financial statements

Note 10: Subordinated Liabilities

[Rupees in Lakhs]

Particulars	As at March 31st, 2025 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	34,354.91			34,354.91
Unclaimed Subordinated Liabilities in India	147.01			147.01
Subordinated Liabilities outside India	-			-
Total	34,501.92	-	-	34,501.92

Particulars	As at March 31, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	30,502.33			30,502.33
Unclaimed Subordinated Liabilities in India	161.98			161.98
Subordinated Liabilities outside India	-			-
Total	30,664.31	-	-	30,664.31

Note 10.1 Details of Subordinated Liabilities

Subordinated Debt is subordinated to the claims of other creditors and qualifies as Tier II capital subject to discounting as may be applicable as per Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 . The outstanding amount of privately placed subordinated debt stood at ₹34,354.91 lakhs (Previous year: ₹30,502.33 lakhs).

Interest Pay- out - Maturity

Period	Amount As at 31.03.2025	Interest Rate
2025-26	22.25	10.50%
2026-27	192.39	12.26%
2027-28	2,024.66	14.29%
2028-29	3,161.65	13.64%-14.46%
2029-30	6,573.99	13.64%-14.46%
2030-31	219.64	13.64%
Total	12,194.58	

Interest Pay- out - Monthly

Period	Amount As at	Interest Rate
2025-26	1,574.61	10.50%
2026-27	429.10	9.5%-10.25%
2027-28	10,427.43	10%-10.5%
2028-29	6,501.20	10.50%
2029-30	2,929.40	10.5%-14.46%
2030-31	298.50	10.50%
Total	22,160.32	



Notes to financial statements

Note 11: Other Financial liabilities (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Expenses payable	1,365.41	766.48
Rent Payable	248.39	246.52
Rent Deposit	49.65	49.35
Kotak Insurance Payable	-	143.13
Auction Surplus Payable	443.39	392.91
Other Payable	92.52	95.78
Total	**2,199.36**	**1,694.17**

Note 12: Provisions (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Provision for employee benefits		
- Gratuity	736.70	549.07
- Others	46.50	32.55
Total	**783.20**	**581.62**

Note 13: Other Non-financial liabilities (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Statutory dues payable	708.96	526.22
Others	73.13	50.60
Total	**782.09**	**576.82**

Notes to financial statements

Note 14: Equity share capital

14.1 The reconciliation of equity shares outstanding at the beginning and at the end of the period

(Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Authorised		
325,00,000 Equity Shares of Rs.100/- each	32,500.00	32,500.00
Issued, subscribed and fully paid up		
250,32,539 Equity shares of Rs. 100/- each fully paid up	25,032.54	25,032.54
Total Equity	**25,032.54**	**25,032.54**

14.2 Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs 100/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

(Rupees in Lakhs)

Particulars	In Numbers	Amount
As at March 31, 2024	**2,50,32,539**	**25,032.54**
Shares issued during the period		
As at March 31, 2025	**2,50,32,539**	**25,032.54**

14.4 Details of Equity shareholders holding more than 5% shares in the company

Particulars	As at March 31st, 2025 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,48,59,912	59.36%
Mrs Nizzy Mathew	33,54,446	13.40%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.19%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.67%

Particulars	As at March 31, 2024 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,48,59,912	59.36%
Mrs Nizzy Mathew	33,54,446	13.40%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.19%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.67%

14.5 Disclosure as to aggregate number and class of shares allotted as pursuant to contract(s) without payment being received in cash, fully paid up by way of bonus shares and shares bought back.

Particulars	Fully paid up pursuant to contract(s) without payment being received in cash	Fully paid up by way of bonus shares	Shares bought back
Equity Shares :			
2019-2020	-	-	-
2018-2019	-	-	-
2017-2018	-	-	-
2016-2017	-	-	-
2015-2016	-	-	-

Notes to financial statements

Shareholding of Promoters

Promoter name	Shares held by promoters at the end of the year		% change during the year
	No. of shares	%of total shares	
Mr. Mathew Muthoottu	1,48,59,912.00	59.36%	0.00%
Mrs Nizzy Mathew	33,54,446.00	13.40%	0.00%

Note 15: Other equity (Rupees in Lakhs)

Particulars	As at March 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
Statutory Reserves		
Special Reserve Fund(u/s 45 IC of RBI Act, 1934)		
Balance at the beginning of the year	9,203.41	7,650.35
Add: Transfer from Retained earnings	1,890.59	1,553.06
Balance at the end of the year	**11,094.00**	**9,203.41**
Debenture Redemption Reserve		
Balance at the beginning of the year	-	-
Add: Transfer from/(to) Retained earnings	-	-
Balance at the end of the year	-	-
Impairment reserve	-	-
Balance at the beginning of the year	167.95	167.95
Add: Transfer from/(to) Retained earnings	34.04	-
Balance at the end of the year	**201.99**	**167.95**
Securities Premium		
Balance at the beginning of the year	8,064.15	7,844.15
Add: Securities premium on share options exercised during the year	-	220.00
Balance at the end of the year	**8,064.15**	**8,064.15**
Revaluation Reserve		
Balance at the beginning of the year	350.00	350.00
Add: Amount transferred	-	-
Balance at the end of the year	**350.00**	**350.00**
Retained Earnings		
Balance at the beginning of the year	**27,766.36**	**21,554.12**
Add: Profit for the period	**9,452.97**	**7,765.31**
Add/Less: Appropriation :-		
Transfer to Special Reserve Fund	(1,890.59)	(1,553.06)
Transfer from/(to) Debenture Redemption Rese	-	-
Transfer to Impairment Reserve	(34.04)	-
Total appropriations	**(1,924.63)**	**(1,553.06)**
Balance at the end of the year	**35,294.70**	**27,766.36**
Total	**55,004.84**	**45,551.88**

Notes to financial statements
15.1 Nature and purpose of reserve
Statutory reserve
Statutory Reserve represents the Reserve Fund created u/s 45IC of the Reserve Bank of India Act, 1934. In current year ₹ 1890.59 lakhs is appropriated from Statement of Profit and Loss to the Special Reserve Fund.

Debenture Redemption Reserve
The Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis. Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules dated August 16, 2019.

Securities Premium
This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Revaluation Reserve
Revaluation reserve represents a portion of the value of land that has been revalued based on the valuation made by approved external valuer during financial year 2012-13.

Retained Earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Impairment Reserve

In accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the company is required to provide for impairment allowances, if the impairment allowance computed as per the extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) is higher than the impairment allowance under Ind AS 109

In FY 2024-2025, Rs. 34.04 lakhs has been appropriated from net profit after tax to 'Impairment Reserve'(Previous year 2023-2024-Nil).The balance in the 'Impairment Reserve' shall not be reckoned for regulatory capital.

No withdrawals are permitted from this reserve without prior permission from the Department of Supervision, RBI. The requirement for 'Impairment Reserve' shall be reviewed, going forward as per further instructions from RBI



Notes to financial statements

Note 16: Interest income

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
i)Interest on Loans		
On Gold loan	67,053.10	56,809.01
On Micro Finance	7,305.22	5,837.24
On loan against property	55.27	80.67
ii)Interest on deposits with bank	3,285.12	2,590.46
Total	**77,698.71**	**65,317.38**

Note 17: Other income on loans

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
Processing fees on loans	1,164.96	1,030.89
Total	**1,164.96**	**1,030.89**

Note 18: Net gain on fair value changes

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
(A) Net gain on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	1,598.49	9.13
- Derivatives	-	-
- Others	-	-
(B) Loss on fair valuation of equity shares	-	-
Total Net gain on fair value changes (C)	**1,598.49**	**9.13**
Fair Value changes:		
- Realised		
- Unrealised	1,598.49	9.13
Total Net gain on fair value changes	**1,598.49**	**9.13**

Note 19: Sale of services

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
Other Operating Income	5.68	23.03
Total	**5.68**	**23.03**

Notes to financial statements

Note 20: Other Income

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
Other non-operating income	468.86	363.06
Total	**468.86**	**363.06**

Note 21: Finance Costs

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
	On financial liabilities measured at amortised cost	On financial liabilities measured at amortised cost
Interest on borrowings (other than debt securities)	19,952.59	16,892.66
Term Loan Amortisation	751.66	751.51
Interest on debt securities		
-Public issue	10,053.62	12,849.95
-Pvt Placement	2,477.75	412.81
-NCD amortization-Public	232.08	326.52
-NCD amortization-Private	306.24	42.24
-Commercial paper discount amortisation	1,058.27	-
Interest on subordinated liabilities	3,504.52	2,963.27
Commercial Paper expenses	239.13	-
Bank Charges	1,178.69	291.98
Total	**39,754.55**	**34,530.94**

Note 22: Impairment on financial instruments

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
	On financial instruments measured at amortised cost	On financial instruments measured at amortised cost
Loans	1,013.37	590.57
Bad Debts Written Off	407.05	85.54
Other Assets	13.95	18.60
Total	**1,434.37**	**694.71**

Note 23: Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
Salaries and Wages	13,508.31	10,265.67
Incentives to Staff	902.38	825.95
Gratuity	345.03	142.71
Bonus	402.31	350.30
Contributions to Provident and Other Funds	982.13	817.99
Staff Welfare Expenses	118.86	55.96
Total	**16,259.02**	**12,458.58**

Notes to financial statements

Note 24: Depreciation, amortization and impairment (Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
Depreciation of tangible assets	1,122.11	1,003.81
Amortization of intangible assets	38.47	34.59
	1,160.58	**1,038.40**

Note 25: Other Expenses (Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
Rent, taxes and energy costs	3,953.60	3,188.58
Repairs and maintenance	784.73	415.46
Communication Costs	486.75	282.84
Printing and stationery	349.84	335.64
Advertisement and publicity	860.60	695.39
Director's fees, allowances and expenses	37.75	39.85
Auditor's fees and expenses	38.96	26.45
Legal and Professional charges	487.67	230.74
Insurance	506.79	364.98
General Office Expenses	487.45	335.75
Brokerage expenses	0.07	0.07
Travelling Expenses to Staff	986.53	822.66
Vehicle Running & Maintenance Expenses	15.12	22.22
Security Charges	539.54	359.75
Subscription Charges	23.42	21.79
Corporate social responsibility	167.65	129.49
Public Issue NCD Expenses	167.76	112.44
Private Issue NCD Expenses	25.84	1.34
Loss on sale of Fixed assets	-	-
Other expenditure	14.12	20.08
Total	**9,934.19**	**7,405.52**

Note 25.1 Auditor's fees and expenses (Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Period ended March 31, 2024 (Audited)
For Statutory Audit	21.75	15.75
For Taxation Matters	6.50	6.50
For Other Services	8.98	3.98
For Reimbursement of Expenses	1.73	0.22
Total	**38.96**	**26.45**





Notes to financial statements

Note 26: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(Rupees in Lakhs)

Particulars	Period ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
Net profit attributable to ordinary equity holders in lakhs	9,417.65	7,783.14
Weighted average number of equity shares for basic earnings per share	2,50,32,539	2,49,52,976
Effect of dilution:		
Weighted average number of equity shares for diluted earnings per share	2,50,32,539	2,49,52,976
Earnings per share:		
Basic earnings per share (₹)	**37.62**	**31.19**
Diluted earnings per share (₹)	**37.62**	**31.19**

MUTHOOTTU MINI FINANCIERS LIMITED

Muthoottu Royal Tower, Kaloor, Kochi, Kerala – 682017

Notes to Financial Statements for the year ended 31st March, 2025

1. Corporate Information

Muthoottu Mini Financiers Limited is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company was originally established as a private limited company on March 18, 1998, and was subsequently converted into a public limited company following a special resolution passed by its shareholders on September 14, 2013. A fresh Certificate of Incorporation reflecting the change was issued by the Registrar of Companies, Kochi on November 27, 2013.

The Company is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) and operates under the Middle Layer (NBFC-ML) category as per the Scale-Based Regulatory (SBR) Framework introduced by the RBI. The framework was notified via RBI Circular No. RBI/2021-22/112 DOR.CRE.REC. No.60/03.10.001/2021-22 dated October 22, 2021, and became effective from October 1, 2022, based on the Company's asset size exceeding ₹1,000 crores.

As of March 31, 2025, the Company operates through a network of **948 branches** across India.

The Company is also registered with the Ministry of Corporate Affairs (MCA) and the Insurance Regulatory and Development Authority of India (IRDAI). The relevant registration details are as follows:

- RBI Registration Number: N-16.00175
- Corporate Identity Number (CIN): U65910KL1998PLC012154
- IRDA Registration Code: CA0122

The Company is primarily engaged in the Gold Loan business and has diversified into various other financial and allied services including Microfinance, Insurance Agency, Money Transfer Services, and Travel & Tourism. The Company's debt securities are listed on the Bombay Stock Exchange (BSE). It has raised funds through listed public debentures in compliance with SEBI regulations, and through private placement of debentures and subordinated debt in accordance with RBI guidelines and also through the issuance of Commercial Paper in compliance with the guidelines issued by the Fixed Income Money Market and Derivatives Association of India (FIMMDA).

The Registered and Corporate Office of the Company is located at:
65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala – 682017.



2. Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act

The financial statements for the year ended **March 31, 2025**, were approved by the Board of Directors at its meeting held on May 21, 2025.

3. Basis of Preparation, Critical Accounting Estimates and Judgements

The financial statements have been prepared in accordance with the following framework and principles:

A. Basis for Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), and other relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Indian Accounting Standards.

Accounting policies have been consistently applied to all periods presented, unless otherwise stated. The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving a higher degree of judgment or complexity, or areas where assumptions are significant to the Company.

B. Presentation of Financial Statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event and the parties intend to settle on a net basis.

C. New Accounting Standards Issued but Not Yet Effective

The Ministry of Corporate Affairs (MCA) has notified the Companies (Indian Accounting Standards) Amendment Rules, 2024, which introduce amendments to certain existing

standards, effective for annual reporting periods beginning on or after April 1, 2025. Key changes include:

- **Ind AS 117 – Insurance Contracts**: This new standard replaces Ind AS 104 and establishes principles for recognition, measurement, presentation, and disclosure of insurance contracts. While primarily applicable to insurance companies, entities involved in insurance-related activities — such as insurance agency services — should evaluate the relevance and impact of the new standard on their operations and reporting.
- **Amendments to Ind AS 116 – Leases**: These amendments clarify the accounting treatment of lease liabilities arising from sale and leaseback transactions, requiring that any gain or loss related to the retained right-of-use is not recognized immediately. This change enhances consistency in lease accounting and could be relevant where such transactions exist.

The Company is in the process of evaluating the potential impact of these amendments on its financial statements and will implement them as applicable in the subsequent reporting periods.

D. Functional and Presentation Currency

These standalone or separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act.

4. Material Accounting Policies

A. Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

(a) Interest Income

Interest income from financial assets is recognized on an accrual basis using the Effective Interest Rate (EIR) method on the gross carrying amount of financial assets measured at amortized cost, other than credit-impaired assets and financial assets classified as Fair Value Through Profit or Loss (FVTPL).

The EIR is the rate that exactly discounts estimated future cash receipts (including all fees, transaction costs, and other premiums or discounts paid or received) through the expected life of the financial instrument to the carrying amount at initial recognition. While estimating future cash receipts, factors such as expected behavior, life cycle of the financial asset, probable fluctuations in collateral value, etc., are considered, which can impact the EIR.

In cases where management believes that the recovery of interest is uncertain due to changes in the price of the underlying collateral or other factors, the Company recognizes income on such loans only to the extent it is confident of recovering interest through the sale of the underlying security or otherwise.

Such interests, where instalments are overdue in respect of non-performing assets are recognized on realization basis. Any such income recognized and remaining unrealized after the instalments become overdue with respect to non-performing assets is reversed.

(b) Dividend Income

Dividend income is recognized when the right to receive payment is established, which is typically when the dividends are declared by the investee, and it is probable that the economic benefits associated with the dividend will flow to the Company. The amount of the dividend income is recognized when it can be measured reliably.

(c) Income from Sale of Services

Revenue from the sale of services is recognized when control of the promised services is transferred to the customer, in an amount that reflects the consideration expected to be received under the contract. Where the performance obligation is satisfied over time, and where there is no uncertainty regarding the measurement or collectability of consideration, revenue is recognized using the percentage of completion method.

The Company applies the five-step model framework under Ind AS 115 – Revenue from Contracts with Customers to recognize revenue from service contracts, as follows:

1. Identify the contract with the customer – A contract is considered within the scope of Ind AS 115 when it is approved by both parties, the payment terms are identified, and it is probable that the consideration will be collected.
2. Identify the performance obligations in the contract – Each distinct service promised in the contract is identified.
3. Determine the transaction price – The total consideration expected from the customer is determined.
4. Allocate the transaction price – The transaction price is allocated to each performance obligation in the contract based on the stand-alone selling price of the services.
5. Recognize revenue – Revenue is recognized as the performance obligations are satisfied.

(d) Rental Income

Rental income is recognised in the Statement of Profit and Loss under "Revenue from Operations."

(e) Fees and Commission Income



Fees and Commission income are recognised at a point in time, when the performance obligation is satisfied, typically when the underlying transaction (such as Third party Product Services) is completed and the right to consideration is established.

(f) Net Gain/Loss on Fair Value Changes

Changes in the fair value of financial assets and liabilities classified as Fair Value Through Profit or Loss (FVTPL) are recognized in the Statement of Profit and Loss. Unrealized gains or losses arising from changes in fair value are recognized as part of Net Gain/Loss on Fair Value Changes under Revenue from Operations.

If there is a net gain, it is recognized as Net Gains on Fair Value Changes under revenue, and if there is a net loss, it is disclosed as part of Expenses. Realized gains or losses on the sale of financial instruments measured at FVTPL, as well as debt or equity instruments measured at Fair Value Through Other Comprehensive Income (FVOCI), are recognized as Net Gain/Loss on Fair Value Changes. As of the reporting date, the Company does not hold any debt instruments classified as FVOCI.

B. Financial Instruments

(a) Classification of Financial Instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity. Financial assets and liabilities are recognized in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

The classification of financial instruments is based on their contractual cash flow characteristics and the business model within which they are managed. The classification determines the measurement and recognition of financial instruments in the financial statements.

(b) Business Model Assessment

The classification and measurement of financial assets are determined by the results of the Solely Payments of Principal and Interest (SPPI) test and the business model assessment. The Company determines its business model at a level that reflects how groups of financial assets are managed to achieve a particular business objective, such as collecting contractual cash flows or selling financial assets.

The business model assessment includes judgment reflecting all relevant evidence, including:

- How the performance of the assets is evaluated and measured;
- The risks affecting the performance of the assets;
- How these risks are managed;



- How managers are compensated.

The Company also monitors financial assets measured at amortized cost or fair value through other comprehensive income (FVOCI) that are derecognized before maturity. This helps to understand why assets are disposed of and whether the reasons align with the original business model for holding those assets. The Company's continuous assessment ensures that the business model remains appropriate and evaluates whether any change in the business model requires a prospective change in classification.

Financial Assets

Initial Recognition & Measurement

A financial asset is initially recognized at fair value in the balance sheet. Transaction costs directly attributable to the acquisition of a financial asset are added to or deducted from the fair value of the asset, depending on its classification:

- For financial assets measured at fair value through profit or loss (FVTPL), transaction costs are expensed immediately in profit or loss.
- For assets measured at amortized cost or FVOCI, transaction costs are added or deducted from the asset's fair value at initial recognition.

Subsequent Measurement

After initial recognition, financial assets may be classified into the following categories:

- Financial Assets Measured at Amortized Cost:
  A financial asset is measured at amortized cost if it is held within a business model whose objective is to collect contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

- Financial Assets Measured at FVOCI:
  A financial asset is measured at FVOCI if it is held within a business model whose objective is to both collect contractual cash flows and sell financial assets, and the contractual terms give rise to cash flows that are solely payments of principal and interest.

- Financial Assets Measured at FVTPL:
  Financial assets that do not meet the criteria for amortized cost or FVOCI classification are measured at FVTPL. This includes assets held for trading or those designated at fair value on initial recognition.

Financial Liabilities

Initial Recognition & Measurement

All financial liabilities are recognized initially at fair value, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, non-convertible debentures, loans and borrowings, and bank overdrafts.

Subsequent Measurement

After initial recognition, financial liabilities are measured at amortized cost using the effective interest rate (EIR) method.

Derecognition of Financial Asset/Liability

A financial asset is derecognized when the contractual cash flows from the asset expire, or when the Company transfers its rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

A financial liability is derecognized when the obligation is discharged, cancelled, or expires. If an existing financial liability is replaced by another from the same lender with substantially different terms, or if the terms of an existing liability are substantially modified, it is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

(c) Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss. Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date. The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default

occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the Company categorizes its loans into three stages as described below: For non-impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The Company recognizes lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL provision.
- For impaired financial assets: Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a loan or a portfolio of loans. The Company recognizes lifetime ECL for impaired financial assets.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

- Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information where available to determine PD. For this purpose the probability over a period of one year of the outstanding loan portfolio for the past few years is taken for Gold loan portfolio taking slippage to NPA, loans written off and auction closure as defaulting events. For microfinance and loan against property slippage to NPA and written off are taken as defaulting events.
- Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. The company uses historical information where available to estimate its EAD. By observing the historical data

and due to the bullet payment scheme of gold loans, EAD for gold loan portfolio is taken as 100% and for micro finance based on the amount of loan outstanding at the time of default to the actual disbursed amount of loan over the last few years. For Loan Against Property, based on the Management's assessment on the recoverability, 100% provision is created for the outstanding defaulted balance at Stage 3.

- Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral. For Gold Loans reported in Fraud Monitoring Returns, 100% provision is created for Stage 3. For Loan Against Property, 100% provision is created based on Management's assessment on recoverability.

As required by RBI Circular reference no. RBI/2019-20/170 DOR (NBFC).CC.PD.No. 109/22.10.106/ FY 2019-20 dated March 13, 2020; where impairment allowance under Ind AS 109 is lower than the provisioning required as per extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) including borrower/beneficiary wise classification, provisioning for standard as well as restructured assets, NPA ageing, etc., the Company shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'.

Upgradation of accounts classified as Stage 3/Non-performing assets (NPA) - The Company upgrades loan accounts classified as Stage 3/ NPA to 'standard' asset category only if the entire arrears of interest, principal and other amount are paid by the borrower and there is no change in the accounting policy followed by the Company in this regard. With regard to upgradation of accounts classified as NPA due to restructuring, the instructions as specified for such cases as per the said RBI guidelines shall continue to be applicable.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

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To mitigate its credit risks on financial assets, the Company uses collateral, where possible. Collateral comes in various forms, and mainly represents Gold jewellery in respect of Gold loans financed by the company. However, the fair value of collateral affects the calculation of ECL. The collateral is majorly the property for which the loan is given. The fair value of the same is based on data provided by third party or management judgements.

Loans are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.

Where the expected credit loss assessed by the company based on the above metrics are lower that the provision required under the RBI norms, an overlay is added to the provision methodology to ensure that the expected credit loss ascertained by the company is always not lower than the minimum regulatory provision required under RBI norms

Determination of Fair Value of Financial instruments

The company measurers certain financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the perception that the transaction to sell the asset or transfer the liability takes place either –

a. In the principal market for the asset or liability; or
b. In the absence of principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability assuming that market participants act in their economic best interest. The fair value measurement of a non-financial asset takes into account a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs



The financial instruments are classified based on hierarchy of valuation techniques, as summarised below -

Level I - This level includes financial assets that are measured by reference to quoted prices in active markets for identical assets or liabilities.

Level 2 - This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. price) or indirectly (i.e. derived from prices).

Level 3 - This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

C. Retirement and Other Employee Benefits

1. Short-term Employee Benefits

Short-term employee benefits are those that are expected to be settled wholly within twelve months of the end of the annual reporting period in which the employees render the related services. These include salaries, wages, performance incentives, ex-gratia, and paid absences such as earned leave. The cost of such benefits is recognized as an expense in the Statement of Profit and Loss in the period in which the employee renders the service.

2. Long-term Employee Benefits

a. Defined Contribution Plans

The Company contributes to statutory post-employment benefit schemes including the Employees' Provident Fund and Employees' State Insurance schemes, which are defined contribution plans governed by applicable Indian laws. The Company's contribution to these plans is recognized as an expense in the period in which the employee renders the related service. The Company has no further obligation beyond its monthly contributions.

b. Defined Benefit Plans

The Company operates a defined benefit gratuity plan in line with the provisions of The Payment of Gratuity Act, 1972. The gratuity liability is payable to employees on

separation from service, upon death, or retirement, after completing a specified number of years of service.

The liability for gratuity is determined annually on the basis of actuarial valuation using the Projected Unit Credit Method, carried out by an independent actuary. The present value of the defined benefit obligation is calculated by discounting estimated future cash outflows using yields on government bonds that have terms approximating the terms of the related obligation at the reporting date.

c. Measurement and Recognition

- The net interest cost is determined by applying the discount rate to the net defined benefit liability or asset.
- Re-measurements, comprising actuarial gains and losses and the return on plan assets (excluding net interest), are recognized **in** Other Comprehensive Income (OCI) and are not reclassified to profit or loss in subsequent periods.
- Actuarial assumptions used in the valuation include discount rates, future salary increases, attrition rates, and mortality rates. These assumptions are reviewed annually and are sensitive to future changes.
- The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations reduced by the fair value of plan assets.

D. Finance cost

Finance costs represents Interest expense recognized by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed at the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortized cost of a financial liability, by considering all the contractual terms of the financial instrument in estimating the cash flows.

Finance cost Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognized in interest expense with the corresponding adjustment to the carrying amount of the financial liability. Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc., provided these are incremental costs that are directly related to the issue of a financial liability.

E. Leases

The Company evaluates each contractual arrangement to assess whether it contains a lease as per the definition in Ind AS 116 – Leases. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a Lessee

The Company recognizes a lease liability and a corresponding right-of-use (ROU) asset for all lease arrangements, except for Short-term leases, i.e., leases with a term of 12 months or less, and leases of low-value assets (such as small office equipment),for which the Company has opted to apply the recognition exemption permitted under Ind AS 116. Lease payments for such arrangements are recognized as an expense on a straight-line basis or another systematic basis over the lease term, if more representative of the pattern of the lessee's benefit. The related payments are presented under cash flows from operating activities.

For all other leases:

- Lease Liability is initially measured at the present value of future lease payments, discounted using the Company's incremental borrowing rate. The lease liability is subsequently increased by the interest cost, reduced by lease payments made, and remeasured to reflect changes in lease terms, modifications, or revised fixed payments as per Ind AS 116.

- Right-of-Use Asset is initially measured at the amount of the lease liability plus any initial direct costs. Subsequently, the ROU asset is carried at cost less accumulated depreciation and impairment, if any. Depreciation is charged on a straight-line basis over the shorter of the asset's useful life or the lease term, unless ownership of the underlying asset transfers to the Company by the end of the lease term.

The Company as a Lessor

Where the Company is a lessor, leases are classified as:

- Finance Leases, if substantially all risks and rewards incidental to ownership of the leased asset are transferred to the lessee. In such cases, the leased asset is derecognized, and a receivable is recognized at an amount equal to the net investment in the lease.

- Operating Leases, if the risks and rewards remain with the Company. Income from operating leases is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term or another systematic basis, if it better

represents the pattern in which benefit from the use of the leased asset is diminished.

F. Other income and expenses

All other income and expense are recognized in the period they occur.

G. Taxes

Current Tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss, i.e., either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred Tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses, and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities that intend to settle current tax liabilities and assets on a net basis or realise their tax assets and liabilities simultaneously. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss, i.e., either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Goods and services tax /value-added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognized net of the goods and services tax/value-added taxes paid, except:

i. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

ii. When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

H. Foreign currency transaction

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss.

I. Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, cash in hand, cheque to be realized and bank deposits having a maturity of less than three months from the date of deposit.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

J. Property Plant and Equipment

The Company has elected to choose the cost model as its accounting policy and continue with the carrying value of assets as deemed cost of all its property, plant and equipment on transition date to IndAS.



The property plant and equipment are the assets held for the use in the supply of services. Property, plant and equipment's are stated in the balance sheet at cost (net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses, where applicable.

The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

K. Depreciation

Depreciation is provided using written down value method as per the Useful life provided in the Schedule II of The Companies Act, 2013.

Particulars	Useful life as per Companies Act (in years)	Useful life estimated by the Company (in years)
Computers and accessories	3	3
Plant and machinery	15	15
Building	60	60
Car	8	8
Furniture and fittings	10	10
Electrical fittings	10	10
Electronic equipment	15	15
Weighing machine	15	15
Software and licenses	3	3

Video surveillance equipment	15	15
Air conditioner	10	10

L. Intangible Assets

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is presented as a separate line item in the statement of profit and loss. Amortisation on assets acquired/sold during the year is recognised on a pro-rata basis to the Statement of Profit and Loss from / upto the date of acquisition/sale. Amortisation is calculated using the straight–line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets comprising of software are amortized on a straight-line basis over a period of 3 years, unless it has a shorter useful life.

The Company's intangible assets consist of computer software with definite life. Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

M. Related Party

All related party transactions which were entered into during the year were on an arm's length basis and generally in the ordinary course of business under the Act. The Company has a policy on related party transactions which has been approved by the Board in their meeting held on 27 February, 2025. All the transactions which are identified as related party transactions are approved by the Audit Committee / Board

of Directors/ members at the General Meeting as may be deemed necessary and as stipulated in the policy.

Details of transactions entered into with the related party is disclosed in Note (4) of Accompanying notes to the financial statements.

N. Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the Expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. As at reporting date, the Company does not have any such provisions where the effect of time value of money is material."

O. Contingent Liabilities

A contingent liability is a possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. It may also arise in cases where a present obligation is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Additionally, a contingent liability may arise in rare cases where a liability cannot be recognized due to its inability to be measured reliably. The Company does not recognize contingent liabilities but discloses them in the financial statements when applicable.

P. Contingent Assets

A contingent asset is a possible asset arising from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. The Company does not have any contingent assets to disclose in the financial statements.

Q. Earnings Per Share

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and applicable taxes) by the

weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. In computing diluted EPS, only potential equity shares that are dilutive and either reduce earnings per share or increase loss per share are considered.

R. Cash Flow

The Company prepares its Cash Flow Statement using the indirect method, whereby the net profit or loss is adjusted for the effects of transactions of a non-cash nature, tax, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense related to investing or financing cash flows.

S. Expenditure on Corporate Social Responsibility (CSR)

The Company accounts for expenditure incurred on Corporate Social Responsibility (CSR) in accordance with the provisions of the Companies Act, 2013, as a charge to the Statement of Profit and Loss.

T. Impairment of Non-Financial Assets

The carrying amount of non-financial assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. Impairment testing is carried out based on both internal and external factors. If any such indication exists, an impairment loss is recognized where the carrying amount of the asset exceeds its recoverable amount.

The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. When assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining fair value less cost to sell, recent market transactions are considered, if available. If no such transactions are identified, an appropriate valuation model is applied.

If an impairment loss is recognized, the revised carrying amount of the asset is depreciated over its remaining useful life. The impairment loss is recognized in the Statement of Profit and Loss, unless the asset is carried at a revalued amount, in which case the impairment loss is recognized as a revaluation decrease.

5. Significant Accounting Judgments, Estimates and Provisions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and related disclosures, including contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring material adjustments to the carrying amounts of assets or liabilities in future periods.

The following outlines the significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements:

(a) Business Model Assessment

The classification and measurement of financial assets depend on the results of the Solely Payments of Principal and Interest (SPPI) test and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment involves judgment, considering all relevant evidence, including how the performance of the assets is evaluated, the risks that affect their performance, and how these risks are managed. Additionally, how asset managers are compensated is also a key consideration. The Company continuously monitors financial assets measured at amortized cost or fair value through other comprehensive income, including those derecognized prior to maturity, to understand the reasons for disposal and assess whether these reasons align with the business model for which the asset was held. This ongoing monitoring helps the Company assess whether its business model for managing financial assets remains appropriate or whether a change in the business model, and consequently a change in asset classification, is required.

(b) Defined Employee Benefit Assets and Liabilities

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. These valuations involve making several assumptions, including the discount rate, future salary increases, and mortality rates. Given the complexities of the valuation and the long-term nature of defined benefit obligations, the resulting estimates are highly sensitive to changes in these assumptions. All such assumptions are reviewed annually to ensure they remain appropriate, and any changes may have a significant impact on the financial statements.

(c) Fair Value Measurement

In instances where the fair values of financial assets and liabilities recorded on the balance sheet cannot be derived from quoted prices in active markets, the Company employs various valuation techniques to determine fair value. Where possible, these techniques incorporate observable market data; however, in situations where such data is unavailable, a degree of judgment is required. Inputs such as liquidity risk, credit risk, and volatility are taken into account in determining fair value. Changes in the assumptions regarding these factors could have a significant impact on the reported fair value of financial instruments.

(d) Impairment of Loans Portfolio

The assessment of impairment losses across all categories of financial assets requires judgment, particularly with regard to the estimation of the amount and timing of future cash flows, as well as the value of collateral when determining impairment. Moreover, the evaluation of a significant increase in credit risk is subject to considerable judgment, influenced by multiple factors that can result in varying levels of impairment. The Company continually reviews and updates its impairment models to reflect actual loss experience and adjusts these models as necessary to ensure that the provisions for impairment are in line with current conditions.

(e) Contingent Liabilities and Provisions (Other than Impairment of Loan Portfolio)

Provisions and liabilities are recognized when it becomes probable that an outflow of resources will be required to settle an obligation and the amount of such an outflow can be reliably estimated. The timing of recognition and the quantification of the liability require the application of judgment based on the facts and circumstances existing at the time. These provisions are subject to regular review and may be adjusted to reflect any changes in the underlying facts or circumstances.

(f) Effective Interest Rate (EIR) Method

The Company employs the EIR method to recognize interest income and expense in such a way that it reflects the best estimate of a constant rate of return over the expected life of loans or other financial instruments. This methodology involves significant judgment regarding the expected behavior of financial instruments over time, including assumptions about prepayments, penalty interest, changes in base rates, and other fees integral to the instruments. The complexities of these assumptions require careful evaluation, as changes can impact the overall measurement of financial income and expense.

(g) Determination of Lease Term

As per Ind AS 116 "Leases," the Company is required to determine the lease term, which includes the non-cancellable period of the lease, along with any options to extend or terminate the lease if the use of such options is deemed reasonably certain. The determination of the lease term is made on a lease-by-lease basis, requiring the Company to assess the likelihood of exercising any options to extend or terminate the lease. In making this assessment, the Company considers factors such as the significance of leasehold improvements, costs associated with lease termination, and the importance of the underlying asset to the Company's operations, including considerations of location and the availability of suitable alternatives. The lease term is reassessed periodically to reflect changes in the economic environment and operating circumstances.



ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1. Income Tax

a. Major components of tax expense/(income)

(₹ in lakhs)

Particulars	2024-25	2023-24
Profit or Loss section:		
(i) Current income tax:		
Current income tax expense	3,048.70	3,258.12
Tax expense of prior periods		-
(ii) Deferred tax:		
Tax expense on origination and reversal of temporary differences	505.47	14.50
Income tax expense reported in Profit or Loss [(i) + (ii)]	**3,554.17**	**3,272.62**
Other Comprehensive Income (OCI) section:		
(i) Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit plans	11.88	(9.58)
(ii) Items to be reclassified to profit or loss in subsequent periods:		-
Income tax expense reported in Other Comprehensive Income[(i)+(ii)]	**11.88**	**(9.58)**
Retained earnings:		
Current income tax	3,048.70	3,258.12
Deferred tax	517.35	4.92
Income tax expense reported in retained earnings	**3,566.05**	**3,263.04**

b. Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

(₹ in lakhs)

Particulars	2024-25	2023-24
Accounting profit before tax as per Ind AS	12,971.82	11,055.76
At India's Statutory Income Tax rate of 25.168% (FY 23-24 @34.944%)	3,264.75	3,863.32
Add/(Less): Ind AS adjustments on PBT	-	-
Add/(Less): Allowances / disallowances (Net) for which deferred tax not taken	289.42	3.41
Add: Excess/(Lower) Tax paid as per MAT and interest thereof	-	(594.11)
Deferred tax	-	-
Total tax expenses in Profit/Loss Statement	**3,554.17**	**3,272.62**

The effective Income Tax rate for FY 2024-25 is 25.168 % & PY 2023-24 is 34.944%.

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c. **Components of deferred tax (assets) and liabilities recognized in Balance Sheet and statement of profit and loss**

(₹ in lakhs)

Sl. no	Particulars	As at 31-03-2025	As at 31-03-2024	Year ended 31-03-2025	
		Balance sheet		Statement of Profit and Loss	OCI
(a)	Re measurement gain / (loss) on defined benefit plan	185.41	191.85	5.38	(11.88)
(b)	Impact of carry forward losses	-	-	-	-
(c)	Difference between book depreciation and tax depreciation	457.57	607.06	(149.49)	-
(d)	Financial assets measured at Fair value	(405.96)	(5.08)	(400.89)	-
(e)	Net impact of gain on de recognition of financial instruments under amortised cost category	(539.28)	(578.80)	39.52	-
(f)	Other temporary differences		-	-	-
	Net deferred tax assets/(liabilities)	(302.26)	215.03	(505.47)	(11.88)

d. **Reconciliation of deferred tax (assets)/liabilities**

(₹ in lakhs)

Sl. No	Particulars	2024-25	2023-24
(a)	Opening balance as at April 1	215.09	220.02
(b)	Deferred Tax income/(expense) during the period recognized in:		
	(i) Statement of Profit and Loss in Profit or Loss section	(505.47)	(14.51)
	(ii) Statement of Profit and Loss under OCI section	(11.88)	9.58
	Closing balance as at March 31	**(302.26)**	**215.09**

Unused tax losses for which no deferred tax asset has been recognized - Rs Nil

2. **Retirement Benefit Plan**

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Net employee benefit expense recognized in the Other Comprehensive Income

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(₹ in lakhs)

Movement in Other Comprehensive Income (OCI)	As at 31-03-2025	As at 31-03-2024
Actuarial Loss/ (Gain)on Obligation side during the period	(47.20)	27.41

Reconciliation of Net asset/liability

Particulars	As at 31-03-2025	As at 31-03-2024
Opening Net liability	549.07	495.39
Expense recognized in P/L	345.03	142.71
Actuarial loss/(Gain) recognized in OCI	(47.20)	27.41
Contribution paid by employer	(110.20)	(116.44)
Closing Net Liability	736.70	549.07

Expenses recognized in the statement of profit and loss

Particulars	As at 31-03-2025	As at 31-03-2024
Current Service Cost	310.53	110.88
Past Service Cost	-	-
Settlement Cost/(Credit)	-	-
Net Interest on Obligation/Asset	34.50	31.83
Expenses recognized in the statement of Profit & Loss	345.03	142.71

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	31.03.2025	31.03.2024
Discount Rate	6.900%	6.985%
Compensation Escalation Rate	3.50%	3.50%
Mortality rate during employment	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)

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Sensitivity Analysis

Assumptions	31-03-2025		31-03-2025		31-03-2024		31-03-2024	
	Discount Rate		Increase in Compensation level		Discount Rate		Increase in Compensation level	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease	1% Increase	1% Decrease	1% increase	1% decrease
Impact on Defined benefit Obligation	(644.56)	849.17	851.04	(641.89)	(481.56)	631.63	632.84	(479.75)

3. FOREIGN EXCHANGE TRANSACTIONS

There are no foreign currency transactions during the financial year.

4. RELATED PARTY TRANSACTIONS

a)List of related parties and relationships

Name and Particulars of the Related Party	Relationship with the Company
MATHEW MUTHOOTTU(MANAGING DIRECTOR)	KEY MANAGERIAL PERSONNEL
NIZZY MATHEW (WHOLE TIME DIRECTOR)	KEY MANAGERIAL PERSONNEL
P E MATHAI(CEO)	KEY MANAGERIAL PERSONNEL
ANN MARY GEORGE, ACA (CFO)	KEY MANAGERIAL PERSONNEL
SMITHA K.S, ACS (CS)	KEY MANAGERIAL PERSONNEL
VENUGOPAL K NAIR (INDEPENDENT DIRECTOR)	INDEPENDENT DIRECTOR
M M HERBERT (INDEPENDENT DIRECTOR)	INDEPENDENT DIRECTOR
MANOJKUMAR R (INDEPENDENT DIRECTOR)	INDEPENDENT DIRECTOR
M S RAJAGOPAL (INDEPENDENT DIRECTOR)	INDEPENDENT DIRECTOR
BABITHA TERESA FEORGE (NON EXECUTIVE NON-INDEPENDENT DIRECTOR)	NON EXECUTIVE NON-INDEPENDENT DIRECTOR
ROYAL GOLD	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
TANZANITE MARKETING SOLUTIONS (OPC) PVT LTD	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
MINI MUTHOOTTU MATHEW MEMORIAL FOUNDATION	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
ARLIN ANNA PHILIP	CLOSE MEMBER OF KEY MANAGERIAL PERSONNEL
ROY M MATHEW	CLOSE MEMBER OF KEY MANAGERIAL PERSONNEL
MINI MUTHOOTTU NIDHI KERALA LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MINI MUTHOOTTUNIRMAN&REAL ESTATE P LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
M/S MUTHOOTTU MINI HOTELS P LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MUTHOOTTU FINANCE AND SERVICES PRIVATE LIMITED	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MILANCHE	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MUTHOOTTU MINI THEATRES PRIVATE LIMITED	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MUTHOOTTU INFOTECH PRIVATE LIMITED	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

b) Transactions during the financial year with related parties as on 31.03.2025

(₹ in lakhs)

Particulars	Key managerial personnel				
	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	294	180	132.15	79.97	24.56
Rent/ maintenance charges	5.13	1.98	-	-	-
Debenture interest/ Subordinated debt interest	0.20	3.95	-	-	-
Debenture redeemed	8	20	-	-	-
Debenture holdings	1	27.25	-	-	-
Subordinated debt Redeemed	-	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	17.26	0.89	2.83	0.3	-

Particulars	Directors				
	Venugopal K Nair	M M Herbert	Manoj Kumar R	Babitha Teresa George	MS Rajagoapal
Sitting fee	2.45	5.35	6.90	1.2	3.70

(₹ in lakhs)

PARTICULARS	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED			CLOSE MEMBER OF KEY MANAGERIAL PERSONNEL		ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE					
	Royal gold	Tanzanite Marketing Solutions (OPC) Pvt Ltd	Mini Muthoottu Mathew Memorial Foundation	ARLIN ANNA PHILIP	ROY M MATHEW	MINI MUTHOOTTU NIDHI KERALA LTD	MINI MUTHOOTTUNIRMAN &REAL ESTATE P LTD	M/S MUTHOOTTU MINI HOTELS P LTD	MUTHOOTTU FINANCE AND SERVICES PRIVATE LTD	MILANCHE	Muthoottu Infotech Private LTD
SALARY AND ALLOWANCE	-	-	-	-	-	-	-	-	-		-

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SITTING FEE	-	-	-	-	-	-	-	-	-	-	-
RENT/MAINTENANCE CHARGES Paid	-	-	-	-	9.33	-	6.93	4.53	-	-	-
RENT RECEIVED	3.49	-	-	-		-	1.95	-	-	1.82	0.77
TRAVELLING EXPENSES	-	-	-	-	-	-	-	-	-	-	-
DEBENTURE/ subdebt INTEREST	-	-	-	6.46	3.17	-	-	-	-	-	-
DEBENTURE/ subdebt REDEEMED	-	-	-	29.00	18.00	-	-	-	-	-	-
Debenture Investment					15.00						
DEBENTURE/ subdebt HOLDINGS	-	-	-	25.00	23.00	-	-	-	-	-	-
Loan Against Property Outstanding	-	-	-	-	-	-	-	143.45	-	-	-
Interest on Loan against property	-	-	-	-	-	-	-	55.27	-	-	-
Principal repayment of Loan against property	-	-	-	-	-	-	-	407.85	-	-	-
CSR	-	-	2.00	-	-	-	-	-	-		-
Commission Received	11.75	-	-	-	-	-	-	-	-	-	-
IT Consultancy and Support Services	-	-	-	-	-	-	-	-	-	-	165.48
Printing and stationary	-	-	-	-	-	-	-	-	89.07	-	-
Lift Modernization charges	-	-	-	-	-	-	15.25	-	-	-	-
Purchase of Gold Coin	8.11	-	-	-	-	-	-	-	-	-	-
Business promotion	-	23.34	-	-	-	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-	-	-	101.11	24.25	-
Auction sale	5.53	-	-	-	-	-	-	-	-	-	-

c) Charge created on assets of the related party

The following entities have extended collateral security and corporate guarantee for the borrowings from banks as reflected in Note 9.

1. Muthoottu Mini Hotels Private Limited;
2. Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings from banks as reflected in Note 9.

1. Roy M Mathew

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2. Nizzy Mathew
3. Mathew Muthoottu

Transaction during the financial year with related parties as on 31.03.2024:

(₹ in lakhs)

Particulars	**Key managerial personnel**				
	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	271.50	180.00	86.1	48.72	23.24
Rent/ maintenance charges	1.20	0.39	-	-	-
Debenture interest/ Subordinated debt interest	1.07	4.09	-	-	-
Debenture redeemed	0	5.00	-	-	-
Debenture holdings	9.00	35.25	-	-	-
Subordinated debt Redeemed	-	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	26.56	2.33	-	-	-

(₹ in lakhs)

Particulars	**Directors**		
	Maliakal Jose Paul	M S Rajagopal	Manoj Kumar R
Sitting fee	3.40	4.45	3.20



(₹ in lakhs)

PARTICULARS	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED			CLOSE MEMBER OF KEY MANAGERIAL PERSONNEL		ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE					
	Royal gold	Tanzanite Marketing Solutions (OPC) Pvt Ltd	Mini Muthoottu Mathew Memorial Foundation	ARLIN ANNA PHILIP	ROY M MATHEW	MINI MUTHOOTTU NIDHI KERALA LTD	MINI MUTHOOTTUNIRMAN &REAL ESTATE P LTD	M/S MUTHOOTTU MINI HOTELS P LTD	MUTHOOTTU FINANCE AND SERVICES PRIVATE LTD	MILANCHE	Muthoottu Infotech Private LTD
SALARY AND ALLOWANCE	-	-	-	-	-	-	-	-	-	-	-
SITTING FEE	-	-	-	-	-	-	-	-	-	-	-
RENT/MAINTENANCE CHARGES Paid	-	-	-	-	1.81	7.23	6.60	5.40	-	-	-
RENT RECEIVED	3.34	-	-	-	-	17.55	-	-	-	1.80	0.74
TRAVELLING EXPENSES	-	-	-	0.29	-	-	-	-	-	-	-
DEBENTURE/subdebt INTEREST	-	-	-	7.48	1.52	-	-	-	-	-	-
DEBENTURE/subdebt REDEEMED	-	-	-	-	-	-	-	-	-	-	-
DEBENTURE/ subdebt HOLDINGS	-	-	-	54.00	26.00	-	-	-	-	-	-
Loan Against Property Outstanding	-	-	-	-	-	-	-	551.30	-	-	-
Interest on Loan against property	-	-	-	-	-	-	-	80.67	-	-	-
Principal repayment of Loan against property	-	-	-	-	-	-	-	45.09	-	-	-
CSR	-	-	19.34	-	-	-	-	-	-		-
Commission Received	10.56	-	-	-	-	-	-	-	-	-	-
IT Consultancy and Support Services	-	-	-	-	-	-	-	-	-	-	108.54
Purchase for marketing Activities	-	3.10	-	-	-	-	-	-	85.94	-	-
Purchase of Gold Coin	26.17	-	-	-	-	-	-	-	-		-

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Business promotion	0	18.21	-	-	-	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-	-	-	-	18.21	-

4. Managerial remuneration

(₹ in lakhs)

Whole time director	2024-25	2023-24
Nizzy Mathew	180.00	180.00
Mathew Muthoottu	294.00	271.5
Key managerial person		
P E Mathai	132.15	86.1
Ann Mary George	79.97	48.72
Smitha K S	24.56	23.24
Total	710.68	609.56

5. Capital Management

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital, share premium and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximize shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years except those incorporated-on account of regulatory amendments. However, they are under constant review by the Board.

(₹ in lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
1. CRAR- Tier I Capital	71,130.84	63,712.91
2. CRAR- Tier II Capital	23,086.43	26,063.53
3. Total Capital	94,217.27	89,776.44
4. Risk Weighted Assets	4,40,582.66	3,76,262.39
5. CRAR- Tier I Capital (%)	16.14%	16.93%
6. CRAR- Tier II Capital (%)	5.24%	6.93%
7. Total CRAR (%)	21.38%	23.86%

6. Fair Value Measurement

a. *Valuation Principle*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an

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orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, explained in the note - "Determination of fair value of Financial Instruments" (Note No: III B (c))

b. ***Valuation Hierarchy***:

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

(₹ in lakhs)

Particulars	**31-03-2025**				**31-03-2024**			
	Level 1	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets measured at fair value on a recurring basis								
Financial investment held for trading	-	-	-	-	-	-	-	-
Equity Shares	16.26	-	2,574.36	2590.62	20.34	-	971.80	992.14
Total Assets measured at fair value on a recurring basis	**16.26**	**-**	**2,574.36**	**2590.62**	**20.34**	**-**	**971.80**	**992.14**
Assets measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a recurring basis								
Derivative financial instruments -Forward contracts	-	-	-	-	-	-	-	-
-Cross Currency Swaps	-	-	-	-	-	-	-	-
Total derivative financial instruments	-	-	-	-	-	-	-	-
Total Liabilities measured at fair value on a recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-

c. ***Valuation Technique***

Equity Instruments: Equity instruments in non-listed entities are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by case and classified as Level 3. Quoted equity instruments on recognised stock exchanges are valued at Level 1 hierarchy being the unadjusted quoted price as at the

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reporting date.

d. Transfer between Level 1/Level2 and Level 3 during the reporting period

During the year there have been no transfers between level 1 and level 2. Similarly, there were no transfers from or to level 3

e. Movements in Level 3 financial instruments measured at fair value:

The following tables show a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value. Transfers from Level 3 to Level 2 occur when the market for some securities became more liquid, which eliminates the need for the previously required significant unobservable valuation inputs. Since the transfer, these instruments have been valued using valuation models incorporating observable market inputs. Transfers into Level 3 reflect changes in market conditions as a result of which instruments become less liquid. Therefore, the Company requires significant unobservable inputs to calculate their fair value. The following tables show the reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities measured at fair value:

Particulars	**Equity Instruments**	
	As at March 31, 2025	**As at March 31, 2024**
Opening Balance	**971.80**	**971.80**
Purchase	-	-
Sales	-	-
Unrealized gains and losses related to balances held at the end of the year	1,602.56	-
Closing Balance	**2,574.36**	**971.80**

f. Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non–financial Assets and non-financial liabilities.

(₹ in lakhs)

Particulars	**Level**	**Carrying Value**		**Fair Value**	
		31-03-2025	**31-03-2024**	**31-03-2025**	**31-03-2024**
Financial assets					
Cash and cash equivalents	1	8,717.55	10,269.47	8,717.55	10,269.47

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Bank Balance other than (a) above	1	46,984.94	44,857.57	46,984.94	44,857.57
Loans	3	4,10,676.97	3,49,807.61	4,10,676.97	3,49,807.61
Investments	1/3	2,590.62	992.14	2,590.62	992.14
Other financial assets	3	1,885.49	2,026.45	1,885.49	2,026.45
Total Financial assets		**4,70,855.57**	**4,07,953.24**	**4,70,855.57**	**4,07,953.24**
Financial liabilities					
Debt Securities	2	1,46,522.60	1,36,226.23	1,46,522.60	1,36,226.23
Borrowings (other than debt securities)	2	2,30,857.88	1,91,229.90	2,30,857.88	1,91,229.90
Subordinated liabilities	2	34,501.92	30,664.31	34,501.92	30,664.31
Other financial liabilities	2	2,199.36	1,694.17	2,199.36	1694.17
Total Financial liabilities		**4,14,081.76**	**3,59,814.61**	**4,14,081.76**	**3,59,814.61**

g. ***Valuation methodologies of financial instruments not measured at fair value***

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the financial statements. These fair values were calculated for disclosure purposes only.

• Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value.

• Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Since comparable data is not available, Credit risk is derived using, historical experience, management view and other information used in its collective impairment models.

• Borrowings

The floating rate loans are fair valued on the basis of MCLR + spread. For fixed rate loans, the carrying values are a reasonable approximation of their fair value.

7. -Risk Management Introduction and Risk Profile

As a lending institution, the Company is exposed to various risks that are related to gold

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lending business, micro finance business and operating environment. Risk management forms an integral element of the business. The objective in the risk management process is to appreciate, measure and monitor the various risks that are subject to and to follow policies and procedures to address these risks. The Company manages it through the risk management architecture. The Company continue to improve the policies and procedures and to implement these rigorously, for the efficient functioning of the business. This also helps in managing the risks, associated with the business.

A. Risk management structure

The Company has constituted Risk Management Committee comprising members of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provides the Risk Committee of the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing process to identify the risk, to measure t-he potential impact and proactively manage these risks and to decide the tolerance for the risk.

B. Risk measurement and reporting systems

In order to address the risks that are inherent to the business, the Company has developed a risk management architecture that includes a Risk Management Committee, of the Board of Directors, internal audit department, and an internal Risk Management Committee comprising senior management. The Risk Management Committee, oversees the risk management policies, which helps to identify, measure, monitor and mitigate the various risks in the businesses. The terms of reference of Risk Management Committee are as follows:

(a) To assist the Board in setting risk strategy policies in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting;

(b) To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work; and

(c) To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.

C. Internal Audit Department & Risk Audit

-Company's internal audit department assists in the management of operational risk. An Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company.

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D. Assets-Liabilities Management Policy

The asset-liability management policy ("ALM Policy") adopted by the Board is reviewed periodically and last updated on May 20, 2022.

E. Analysis of risk concentration

(i) Credit Risk

Credit risk is the possibility of loss due to the failure of any borrower to abide by the terms and conditions of the loan agreement. We believe that the credit risk in our Gold Loan business is relatively low because all our loans are generally over collateralized by pledged gold ornaments. We aim to reduce credit risk through a rigorous loan approval and gold appraisal process, KYC compliance procedures and a strong non-performing asset ("NPA") monitoring and recovery mechanism. The credit risk is diminished because the gold jewellery used as security for our loans can be readily - liquidated, and the possibility of recovering less than the amount due to us is relatively low. We also mitigate credit risk by not disbursing loans in excess of specified limits, as fixed by our Company from time to time, to the same customer, and for high value loans we undertake a credit check or profiling of the borrower before a loan is approved. We have developed methods to peg the value of the loan amount to the moving average price of gold. We also decrease credit risk by focusing on the quality of the pledged gold. Our internal control system ensures independent verification of the gold by at least two officials at the branch level. The level of verification at the branch level increases as the loan value increases. In addition, the quality of gold is checked by the inspecting officers of the Company through random check and by gold auditors through a detailed check. Credit risk in our micro finance business is generally higher than our Gold Loan business as the amount advanced is on unsecured basis. However, our product is designed in such a way that the loans are granted to individuals who form a part of the group and the group is ultimately liable for each member repayment obligation under that group We also mitigate credit risk by not disbursing loans in excess of specified limits which is currently ₹ 1 lakh to an individual customer. We also decrease credit risk by close follow up with the group members on weekly basis.

The table below summarises the credit risk exposure of the loan portfolio of the company based on days past due and geography of the borrower:

As on 31/03/2025 **(Rupees in lakhs)**

State wise	Stage 1	Stage 2	Stage 3	
(Geography)	(0 –30 days past due) – No significant increase in credit risk	(31-90 days past due) – Significant increase in credit risk but no impairment	(More than 90 days past due) – Impaired Assets	Grand Total

Tamil Nadu	1,33,532.38	2,215.99	790.27	1,36,538.63
Kerala	56,456.32	1,510.61	1,696.37	59,663.30
Andhra Pradesh	72,362.51	1,488.37	139.89	73,990.77
Karnataka	48,976.80	608.90	657.93	50,243.62
Telangana	74,137.23	1,147.15	143.69	75,428.07
Others*	17,896.20	309.90	89.80	18,295.90
Total	**4,03,361.44**	**7,280.91**	**3,517.94**	**4,14,160.29**

* Others include Delhi, Haryana, Goa, Maharashtra, Pondicherry, Uttar Pradesh and Gujarat.

As on 31/03/2024 **(Rupees in lakhs)**

State wise (Geography)	Stage 1 (0 – 30 days past due) –No significant increase in credit risk	Stage 2 (31-90 days past due) – Significant increase in credit risk but no impairment	Stage 3 (More than 90 days past due) – Impaired Assets	Grand Total
Tamil Nadu	1,21,662.63	6,507.52	755.83	1,28,925.98
Kerala	52,782.77	2,297.02	839.38	55,919.17
Karnataka	48,947.81	3,226.92	172.27	52,347.01
Andhra Pradesh	44,664.49	2,158.28	1,087.70	47,910.47
Others*	62,889.83	4,025.99	259.12	67,174.94
Total	3,30,947.54	18,215.72	3,114.31	3,52,277.57

* Others include Delhi, Haryana, Goa, Maharashtra, Pondicherry, Telangana, Uttar Pradesh and Gujarat.

(ii) Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty.

The tables below disclose the maximum exposure to credit risk by class of financial asset. They also disclose the quantitative information of collateral held including surplus collateral (the extent to which the value of collateral held is greater than the exposure to which it relates), and the net exposure to credit risk based on Loan to Value at the point of origination of loans.

As at 31/03/2025

(₹ in lakhs)

Particulars	As at March 31, 2025	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	8,717.55	8,717.55	8,717.55						8,717.55		
Bank Balance other than (a) above	46,984.94	46,984.94	46,984.94						46,984.94		-
Loans											
(a) Gold Loan	3,81,256.08	3,81,256.08				3,81,256.08		1,94,892.21	5,76,148.29	-	1,999.98
(b) Loan Against Property	235.38	235.38	-	235.38	-	-	-	1,147.12	1,382.50		124.90
(c) Micro finance	32,668.84	32,668.84	-	-	-	-	-	-	-		1,358.45
Investments	2,590.62	2,590.62					2,590.62		2,590.62	-	-
Other financial assets	1,885.49	1,885.49							-	1,885.49	-
Total	4,74,338.91	4,74,338.91	55,702.49	235.38	0.00	3,81,256.08	2,590.62	1,96,039.32	6,35,823.90	1,885.49	3,483.33

As at 31/03/2024

(₹ in lakhs)

Particulars	As at March 31, 2024	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	10,269.47	10,269.47	10,269.47						10,269.47		

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Bank Balance other than (a) above	44,857.57	44,857.57	44,857.57						44,857.57		-
Loans											
(a) Gold Loan	3,22,221.23	3,22,221.23				3,22,221.23		1,33,940.48	4,56,161.71		1,581.46
(b) Loan Against Property	643.23	643.23	-	643.23	-	-	-	739.27	1,382.50		176.39
(c) Micro finance	29413.11	29413.11	-	-	-	-	-	-	-		712.10
Investments	992.14	992.14					992.14		992.14	-	-
Other financial assets	2,026.45	2,026.45							-	2,026.45	-
Total	4,10,423.26	4,10,423.26	55,127.10	643.23	0.00	3,22,221.23	992.14	1,34,679.75	5,13,663.45	2,026.45	2,469.96

(iii) Liquidity Risk

Our business is cash intensive and requires substantial funds, on an ongoing basis, to finance the loan portfolio and to grow it. Any disruption in the funding sources would have a material adverse effect on our liquidity and financial condition. The Company is proactively pursuing a system of identifying and accessing newer and cheaper sources of funds, to finance the AUM and to grow the business. There is a regular meeting of our asset liability management committee which reviews the liquidity position of the Company and arranges for sufficient funding in advance, for growth.

(iv) Market Risk

Market risk arises from the decline in the value of the pledged gold due to fluctuation in gold prices. This risk is in part mitigated by linking the LTV to the 30 day average price of gold. This risk is further reduced because we appraise the gold jewellery and fund loans based solely on the weight of gold content without considering design cost, production cost or value of gemstones. In addition, we believe that the sentimental value of the gold jewellery to the customers may induce repayment and redemption of the pledged gold even if the value of the pledged gold falls below the value of the repayment amount. We believe that a prompt and effective recovery mechanism also helps us deal with this risk.

As a measure of combating the risk involved due to the volatility in gold prices, the Company has put in place a process to review the gold loan outstanding based on marking the gold loan outstanding to the market prices , Marked to Market (MTM), on a regular basis. When the amount of Gold Loan outstanding exceeds 95% of the market price, the company initiates steps to intimate the borrower to close the loan account and or to pledge additional gold jewellery. In case of delay, immediate steps will be taken to recover the amount through auction, post intimation to the borrower. Based on the risk assessed as per the MTM (Mark to Market) review, additional provision for the shortfall as against the gold loan outstanding of the customer, if any, is provided in the books of accounts.

(v) Operational Risk

Operational risk broadly covers the risk of direct or indirect loss due to the failure of systems, people or processes, or due to external events. We have instituted a series of checks and balances and audit reviews to address the various operational risks. We have clearly defined appraisal methods to mitigate appraisal risk. Inaccurate appraisal of the pledged gold may lead to funds being advanced against low value or spurious gold. This risk is mitigated by our policies on internal control, generation of alert reports and additional requirements for high value loans. We also have detailed guidelines on movement of cash or gold to address custodial risk, which is the risk associated with the safety and security of our gold inventory. In addition, we have installed surveillance cameras across of all our branches, and security guards are present at night at certain sensitive branches. We undertake significant employee profiling and background verification checks before hiring and continuously monitor their lifestyle changes. We are also maintaining insurance cover for our gold stock and cash with our branches, and cash in transit, against theft, loss or damage by fire as well as against natural calamities including earthquake and floods. As of March 31, 2025, our Company has a total insurance cover of ₹6,00,000 lakhs.

- **Rating Loans Days past due (DPD) Stages with regard to quality of assets**

The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected credit Loss (ECL) calculations in all cases when the borrower becomes 90 days past due on its contractual payments.

Rating	Days Past Due (DPD)	Stages
High grade	Not yet due	Stage 1
High grade	1-30 DPD	Stage 1
Medium grade	31-60 DPD	Stage 2
Medium grade	61-90 DPD	Stage 2
Low grade	91 DPD or More	Stage 3

- **Exposure at Default (EAD)**

The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	100.00%	100.00%	100.00%
Microfinance	46.36%	46.36%	46.36%
Loan Against Property	91.93%	91.93%	100.00%

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➢ **Probability of Default (PD)**

The Probability of Default is an estimate of the likelihood of default over a given time horizon. The table below shows the probability of default on different portfolios as computed by the Company based on the ECL method mentioned in Significant Accounting Policies

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	2.08%	15.32%	100.00%
Microfinance	3.43%	14.89%	100.00%
Loan Against Property	50.00%	50.00%	100.00%

➢ **Loss Given Default (LGD)**

The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan*	16.35%	16.35%	16.35%
Microfinance	100.00%	100.00%	100.00%
Loan Against Property	50.00%	50.00%	100.00%

* For Gold Loans reported in Fraud Monitoring Returns, a provision equivalent to 100% is created for Stage 3.

ECL rate is computed as the product of EAD, PD, and LGD

(vi) Liquidity risk and funding management

The table below summarises the maturity profile of the undiscounted cash flows of the Group's financial assets and liabilities as at March 31,2025.

Maturity pattern of assets and liabilities as on March 31, 2025

(₹ in lakhs)

Particulars	As at March, 31 2025	Upto 1 months	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years
Financial assets									
Cash and cash equivalents	8,497.44	8,416.04				81.40			
Bank Balance other than (a) above	47,205.05	220.11				36,607.39	10,116.10	261.45	
Receivables									
Loans	4,10,676.97	10,587.78	31,191.17	23,057.87	58,626.41	2,59,266.52	25,182.73		2,764.49
Investments	2,590.62								2,590.62

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Other financial assets	1,885.49	44.65	44.65	44.65	133.97		1617.57		
Total Financial Assets	**4,70,855.57**	**19,268.58**	**31,235.82**	**23,102.52**	**58,760.38**	**2,95,955.31**	**36,916.40**	**261.45**	**5,355.11**
Financial Liabilities									
Debt Securities	1,46,522.60	316.25	3,710.05	-	23,337.78	33,510.47	76,982	7,491.23	1,174.14
Borrowings (other than debt securities)	2,30,857.88	8,254.23	6,628.28	10,743.67	22,077.45	1,22,452.07	57,747.19	2,945.10	9.89
Subordinated liabilities	34,501.92	147.01	272.25	1,305.07	19.54		13,073.58	19,166.25	518.22
Other financial liabilities	2,199.36	183.28	183.28	183.28	549.84	1099.68			
Total Financial Liabilities	**4,14,081.76**	**8,900.77**	**10,793.86**	**12,232.02**	**45,984.61**	**1,57,062.22**	**1,47,803.45**	**29,602.58**	**1,702.25**
Net Undiscounted Asset/(Liabilities)		**10,367.81**	**20,441.96**	**10,870.50**	**12,775.77**	**1,38,893.09**	**-1,10,887.05**	**-29,341.13**	**3,652.86**

Maturity pattern of assets and liabilities as on March 31, 2024

(₹ in lakhs)

Particulars	As at March, 31 2024	Upto 1 months	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years
Financial assets									
Cash and cash equivalents	7,734.05	7,652.65				81.40			
Bank Balance other than (a) above	47,392.99	2,535.35				41,154.99	2,339.15	1,363.50	-
Receivables									
Loans	3,49,807.61	24,324.86	31,304.48	31,931.85	1,10,102.68	1,27,342.83	23,605.25	524.01	671.65
Investments	992.14								992.14
Other financial assets	2,026.45	27.21	27.21	27.21	81.62			1863.2	
Total Financial Assets	**4,07,953.24**	**34,540.07**	**31,331.69**	**31,959.06**	**1,10,184.30**	**1,68,579.22**	**25,944.40**	**3,750.71**	**1,663.79**
Financial Liabilities									
Debt Securities	1,36,226.23	10,117.88	6,472.96	-	13,167.45	14,075.42	67,437.32	24,955.20	0.00
Borrowings (other than debt securities)	1,91,229.90	3,714.35	3846.07	7,766.49	13,067.64	1,19,152.62	42,677.79	969.07	35.91
Subordinated liabilities	30,664.31	161.98					2,201.01	21,603.34	6,697.98
Other financial liabilities	1,694.17	141.18	141.18	141.18	423.54	847.09			
Total Financial Liabilities	**3,59,814.61**	**14,135.39**	**10,460.21**	**7,907.67**	**26,658.59**	**1,34,075.13**	**1,12,316.12**	**47,527.61**	**6,733.89**
Net Undiscounted Asset/(Liabilities)		**20,404.68**	**20,871.48**	**24,051.39**	**83,525.71**	**34,504.09**	**-86,371.72**	**-43,776.90**	**-5,070.10**

The table below shows the contractual expiry by maturity of the Company's contingent liabilities and commitments.

(₹ in lakhs)

Particulars	Upto 1 month	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years

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AS at March 31, 2025								
Income tax demands						244.38		
AS at March 31, 2024								
Income tax demands						851.57		

(vii) Interest Rate Risk

The Company is exposed to interest rate risk primarily due to its borrowings being on a floating interest rate basis. Changes in market interest rates can affect the Company's cost of borrowings and, consequently, its financial performance. As all of the Company's borrowings during the year are linked to market-based benchmarks, the entire loan portfolio is subject to interest rate fluctuations. The sensitivity of the Company's floating rate borrowings to a change in interest rate (assuming all other variables remain constant) is as follows:

Particulars	1% increase	1% decrease
On Floating Rate Borrowings	**2,317.52**	**(-2,317.52)**

8. **Leases**

The company has neither taken nor let out any assets on financial lease. All operating lease agreements entered into by the company are cancellable in nature. The company has debited/ credited the lease rent paid/ received to the profit and loss statement. Therefore, disclosure requirement of future minimum lease payment in respect of non- operating lease as per Ind AS 116 is not applicable to the company.

Lease payments for the assets taken on operating lease ₹ 2,532.90 lakhs (Previous year ₹ 2,323.88 lakhs) are recognized as rent paid in the Statement of Profit and loss.

9. **Maturity pattern of Assets and Liabilities**

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(₹ in lakhs)

Particulars	As at March31, 2025	Within 12 months	After 12 Months
ASSETS			
Financial assets			
Cash and cash equivalents	8,497.44	8497.44	-
Bank Balance other than (a) above	47,205.05	36,827.50	10,377.55
Loans	4,10,676.97	3,82,729.75	27,947.22
Investments	2,590.62	-	2,590.62
Other financial assets	1,885.49	267.92	1,617.57

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Non-financial Assets			
Current tax assets (Net)	2,821.53	-	2,821.53
Deferred tax assets (Net)			
Property, Plant and Equipment	20,397.34	-	20,397.34
Other intangible assets	363.33	-	363.33
Other non-financial assets	1,548.92	-	1,548.92
Total Assets	**4,95,986.69**	**4,28,322.61**	**67,664.08**
LIABILITIES			
Financial Liabilities			
Debt Securities	1,46,522.60	60,874.55	85,648.05
Borrowings (other than debt securities)	2,30,857.88	1,70,155.70	60,702.18
Subordinated liabilities	34,501.92	1,743.87	32,758.05
Other financial liabilities	2,199.36	2,199.36	-
Non-financial Liabilities			
Provisions	783.20	783.20	-
Deferred Tax liabilities (Net)	302.26	302.26	-
Other non-financial liabilities	782.09	782.09	-
Total Liabilities	**4,15,949.31**	**2,36,841.03**	**1,79,108.28**
Net Undiscounted Asset/(Liabilities)		**1,91,481.58**	**-1,11,444.20**

(₹ in lakhs)

Particulars	As at March31, 2024	Within 12 months	After 12 Months
ASSETS			
Financial assets			
Cash and cash equivalents	7,734.05	7734.05	-
Bank Balance other than (a) above	47,392.99	43,690.34	3,702.65
Loans	3,49,807.61	3,25,006.69	24,800.92
Investments	992.14	-	992.14
Other financial assets	2,026.45	163.23	1,863.22
Non-financial Assets		-	-
Current tax assets (Net)	2199.95	-	2199.95
Deferred tax assets (Net)	215.09	-	215.09
Property, Plant and Equipment	19,923.16	-	19,923.16
Other intangible assets	222.96	-	222.96
Other non-financial assets	1043.07	1043.07	-
Total Assets	**4,31,557.47**	**3,77,637.38**	**53,920.09**
LIABILITIES			
Financial Liabilities			
Debt Securities	1,36,226.23	43,833.71	92,392.52
Borrowings (other than debt securities)	1,91,229.90	1,47,547.13	43,682.77

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Subordinated liabilities	30,664.31	161.98	30,502.33
Other financial liabilities	1,694.17	1,694.17	
Non-financial Liabilities		-	-
Provisions	581.62	581.62	-
Other non-financial liabilities	576.82	576.82	-
Total Liabilities	**3,60,973.05**	**1,94,395.43**	**1,66,577.62**
Net Undiscounted Asset/(Liabilities)		1,83,241.95	-1,12,657.53

10. Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash flow statement

(₹ in lakhs)

Particulars	As at 31 March 2024	Cash flows	Change in Fair Value	Others	As at 31 March 2025
Borrowings (other than debt securities)	1,91,229.91	39,627.98	-	0.00	2,30,857.88
Subordinated liabilities	30,664.31	3,837.61	-	0.00	34,501.92
Debt Securities	1,36,226.23	10,826.39	-	(530.02)	1,46,522.60
Total	**3,58,120.45**	**54,291.98**	-	**(530.02)**	**4,11,822.40**

(₹ in lakhs)

Particulars	As at 31 March 2023	Cash flows	Change in Fair Value	Others	As at 31 March 2024
Borrowings (other than debt securities)	1,52,665.35	38,564.55	-	-	1,91,229.91
Subordinated liabilities	24,300.29	6,364.02	-	-	30,664.31
Debt Securities	1,43,772.51	(7,592.66)	-	46.38	1,36,226.23
Total	**3,20,738.15**	**37,335.91**	-	**46.38**	**3,58,120.44**

11. List of statutory dues outstanding for a period of more than 6 months from the due date

Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Nil	Nil	Nil	Nil

12. Contingent liabilities and other commitments

A. Contingent liability

(₹ in lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Claims against the company not acknowledged as debts - Income tax demands	244.38	851.57

a. **Claims against the company not acknowledged as debts**

Sl. No	Name of the statute	Nature of Dues	Tax Demand (In lakhs)	Tax paid (In lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax demands	68.58	51.65	AY 2010-11	Commissioner of Income-tax (Appeals), Kochi
2	Income Tax Act, 1961	Income Tax demands	227.45	-	AY 2017-18	Honorable High court of Kerala
Total			**296.03**	**51.65**		

B. **Other Commitments**

a. Estimated number of contracts remaining to be executed on capital accounts, net of advances – nil (PY Nil)

b. The capital advance given in the FY 2021-2022 includes capital advance of ₹46.50 lakhs paid to LCode Technologies Pvt. Ltd. on 28.01.2020 for implementing the software product 'Reach NBFC Prosper System' with proper Service Level Agreement at place. However, due to the continuous failure of the software after implementation and considering the non-responsive attitude of LCode towards the issues, a show cause notice was served dated 21.02.2022, and thereafter a termination notice dated 17.05.2022 through our advocates Menon & Pai claiming the refund of Rs.46.50 lakhs with interest plus Rs.1.68 crores towards compensation. Currently the case is pending for arbitration proceedings before the Arbitral Tribunal. Kochi. A provision of 46.50 lakhs equivalent to 100% of advance is created as of 31.03.2025.

c. Commitments relating to loans sanctioned but undrawn- Nil (PY – Nil)

Lender	Type of Facility	Sanctioned Amount (Rs. Lakhs)	Un-availed (Rs. Lakhs)
Kerala Financial Corporation	Term loan	5000.00	500.00
Standard Chartered Bank	Overdraft	100.00	100.00

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13. Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, as on 31st March 2025.

14. Corporate Social Responsibility (CSR)

(₹ in lakhs)

Particulars	Year ended as at 31.03.2025	Year ended as at 31.03.2024
a) **Gross amount required to be spent by the Company during the year**	181.46	129.49
b) **Amount spent during the year**		
- On purposes other than construction/acquisition of any asset		
- Spent	176.82	115.68
- Yet to be spent	4.64	13.81
Total	**181.46**	**129.49**

(a)Nature of CSR activities:

Healthcare, Education, Rural infrastructure, eradicating poverty

(b)Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:

Entity in which KMP has significant Influence	Amount (In Lakhs)
Mini Muthoottu Mathew Memorial Foundation	2.00

(c) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.

15. Disclosure regarding auditor's remuneration disclosed under Legal & Professional charges

In addition to auditor's remuneration shown in note 25 other expenses under Auditor's Fees & Expenses, the Company has also incurred remuneration for audit and related statutory services performed in connection with public issue of non-convertible debentures. The same is included in note 25 other expenses under Legal & Professional charges.

16. Ex-gratia claim

The Company had estimated an ex-gratia amount of ₹ 367.25 lakhs for the payment of difference between the compound interest and simple interest to the accounts of borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company had filed a claim with the

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State Bank of India for reimbursement of the said ex-gratia amount as specified in the notification and the same was received on March 31, 2021.

In accordance with the instructions in aforementioned RBI circular dated April 07, 2021, and the Indian Banks' Association ('IBA') advisory letter dated April 19, 2021, the Company has put in place a Board approved policy to refund/ adjust the interest on interest charged during the moratorium period of March 01, 2020 to August 31, 2020 to the eligible borrowers under the abovementioned circular and advisory. The Company has estimated the benefit to be extended to the eligible borrowers at ₹ 124.87 lakhs and created a liability / credited the Borrower's account towards the estimated interest relief and reduced the same from the interest income, out of which ₹3.26 lakhs had been refunded to the customers during the current FY and ₹6.96 lakhs during last FY. As on 31st March 2025 the outstanding balance is Rs.92.52 lakhs.

17. Guarantee for loans taken by others

The Company has not given any guarantee for loans taken by others from banks or financial institutions.

18. Disclosure under the MSME Act 2006

The information regarding dues to Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), has been determined to the extent such parties have been identified on the basis of information available with the Company. The required disclosures under the MSMED Act, 2006 are as under:

Particulars	FY 2024-25 (in Lakhs)
Principal amount remaining unpaid during the year	69.20
Interest due thereon	-
Total Interest accrued and remained unpaid at the end of the year	-

19. Segment Reporting

The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

20. Analytical Ratios

(₹ in lakhs)

Particulars	As at 31.03.2025			As at 31.03.2024	% Variance	Reasons for variance if above 25%
	Numerator	Denominator	Ratio	Ratio		
1. CRAR	94,217.27	4,40,582.26	21.38%	23.86%	(2.48%)	
2. Tier I CRAR	71,130.84	4,40,582.26	16.14%	16.93%	(0.79%)	
3. Tier II CRAR	23,086.45	4,40,582.26	5.24%	6.93%	(1.69%)	
4. Liquidity Coverage Ratio	19,275.36	9,680.48	199.12%	163.60%	35.52%	The repayments in the next 30 days and High-quality liquid asset have been

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						decreased substantially in the current financial year

21. Title Deeds of Immovable properties not held in the name of company

The company does not possess any immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of lessee) whose title deeds are not held in the name of company during the FY ended 31/03/2025 and 31/03/2024.

22. Details of Crypto currency or Virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the FY 31/03/2025 and 31/03/2024.

23. Details of Benami property held

No proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereunder in the FY ended 31/03/2025 and 31/03/2024.

24. Quarterly returns or statements of current assets

The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

25. Wilful defaulter

The company has not been declared as a wilful defaulter by any bank or financial institutions or other lender in the financial year ended 31/03/2025 and 31/03/2024.

26. Relationship with Struck off Companies

The Company does not have any relation with struck off companies as on 31/03/2025 and 31/03/2024.

27. Compliance with approved scheme of Arrangements

The Company does not have active approved scheme of arrangements as on 31/03/2025 and 31/03/2024.

28. Utilisation of Borrowed fund and share premium

As part of normal course of business, the Company grants loans to various persons and borrow funds in adherence to all regulatory compliances.

Other than the above, the Company has not advanced or loaned or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The Company has also not received any fund from any person or entities, including foreign entities (funding party) with the understanding (whether recorded or in writing or otherwise that the Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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29. Compliance with number of layers of Companies

The Company does not have any subsidiary Company. Also, being an NBFC, the clause is not applicable.

30. Items of income and expenditure of exceptional nature

There are no items of income and expenditure of exceptional nature for the financial years ended March 31, 2025 and March 31, 2024

31. Investment in Subsidiaries

The Company does not have any subsidiary Company and hence this clause is not applicable.

32. Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications.

The auditors have expressed an unmodified opinion on the standalone financial statements of the Company for the financial years ended March 31, 2025 and March 31, 2024

33. Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, etc.

The corporate governance report containing composition and category of directors, shareholding of non-executive directors is part of the annual report for the financial year ended March 31, 2025.

34. Auction Details

The Company auctioned 15,514 loan accounts (March 31, 2024: 13,458) during the financial year and the outstanding dues on these loan accounts were Rs. 83.88 crores (March 31, 2024: Rs. 71.08 Crores) till the respective dates of auction. The Company realised Rs. 86.01 crores (March 31, 2024: Rs.68.02) on auctioning of gold jewellery taken as security on these loans.

Royal Gold, a sister concern of the Company has participated in some of the gold auctions conducted during the FY 2024-25 and the transactions were carried out at arm's length pricing.

35. Loans to Directors, Senior Officers and relatives of Directors

Disclosure pursuant to RBI notification RBI/2022-23/29 DOR.CRE.REC.No.25/ 03.10.001 /2022-23 dated April 19, 2022.

Particulars	Aggregate amount of such-sanctioned loans and advances	
	2025	2024
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

36. Overseas assets (for those with joint ventures and subsidiaries abroad)

The Company does not have any joint venture or subsidiary abroad, hence not applicable.

37. Whistle- blower Complaints

There were 7 whistle blower complaints received by the Company during the financial year ended March 31, 2025 and all were resolved during the year itself.

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38. Discontinued Operations

The Company had no discontinued operations during the financial year ended March 31, 2025 and March 31, 2024

39. Breach of covenant

There were no instances of default or breaches of covenant in respect of loan availed or debt securities issued during the financial years ended March 31, 2025 and March 31, 2024.

40. Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposures for the financial years ended March 31, 2025 and March 31, 2024.

41. Undisclosed income

There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2025 and March 31, 2024

42. Events after reporting date

There are no events after reporting date for the FY 2024-25.



MUTHOOTTU MINI FINANCIERS LIMITED
Muthoottu Royal Towers Kaloor Kochi Kerala 682017

Additional disclosures required as per Reserve Bank of India guidelines

1. Disclosure required as per annex VIII of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023.

SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NBFC

	Particulars			(Rupees in Lakhs)
	Liabilities side		**Amount outstanding**	**Amount Overdue** **
1	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:**			
	(a)	Debentures: Secured	1,16,540.55	109.52
		: Unsecured (other than falling within the meaning of public deposits*)	16,459.42	19.51
	(b)	Deferred Credits	-	-
	(c)	Term Loans	1,48,566.40	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	14,642.35	-
	(f)	Public Deposits*	-	-
	(g)	Other Loans (specify nature)	-	-
		Subordinated debt	34,354.91	147.01
		Borrowings from banks	83,185.46	-
	** Please see Note 1 below* *** Debenture Matured but Not Claimed*			
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**			
	(a)	In the form of Unsecured debentures	-	-
	(b)	In the form of partly secured debentures i.e. debentures where	-	-

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		there is a shortfall in the value of security		
	(c)	Other public deposits	-	-
	Please see Note 1 below			
	Assets side		**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**			
	(a)	Secured	3,81,491.46	
	(b)	Unsecured	32,668.83	
4	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**			
	(i)	Lease assets including lease rentals under sundry debtors :		
		(a) Financial lease		
		(b) Operating lease		
	(ii)	Stock on hire including hire charges under sundry debtors :		
		(a) Assets on hire		
		(b) Repossessed Assets		
	(iii)	Other loans counting towards AFC activities		
		(a) Loans where assets have been Repossessed		
		(b) Loans other than (a) above		
5	**Break-up of Investments**			
	Current Investments			
	1	Quoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	2	Unquoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	Long Term investments			

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	1	Quoted	
		(i) Share	
		(a) Equity	16.26
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	
	2	Unquoted	
		(i) Shares	-
		(a) Equity	2,574.36
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	

6	**Borrower group-wise classification of assets financed as in (3) and (4) above:**				
		Category	**Amount net of provisions**		
			Secured	**Unsecured**	**Total**
	1	Related Parties			
		(a) Subsidiaries	-	-	-
		(b) Companies in the same group	143.45		143.45
		(c) Other related parties			-
	2	Other than related parties	3,81,348.01	32,668.83	4,14,016.84
		Less: provisions	2,124.87	1,358.45	3,483.32
		Total	3,79,366.59	31,310.38	4,10,676.97

7	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**			
	Please see note 3 below			
		Category	**Market Value / Break up or fair value or NAV**	**Book Value(Net of Provisions)**
	1	Related Parties		
		(a) Subsidiaries	-	

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		(b) Companies in the same group	-	-
		(c) Other related parties	-	-
	2	Other than related parties	2,590.62	2,590.62
		Total	2,590.62	2,590.62
8	**Other information**			
		Particulars		**Amount**
	(i)	Gross Non-Performing Assets		
		(a) Related parties		-
		(b) Other than related parties		3,517.95
	(ii)	Net Non-Performing Assets		
		(a) Related parties		-
		(b) Other than related parties		2,070.97
	(iii)	Assets acquired in satisfaction of debt		
	Notes :			
	(1) As defined in paragraph 5.1.26 of the Directions..			
	(2) Provisioning norms shall be applicable as prescribed in these Directions.			
	(3) All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above..			

2. Gold and other loan portfolio classification and provisioning of assets:

(Rupees in Lakhs)

Particulars	Gross loan outstanding	Provision for assets	Net loan outstanding
(i) Secured Loans			
A) Gold loans			
a) Standard Assets*	3,79,358.28	1,421.13	3,77,937.15
b) Sub-Standard Assets	1,050.37	171.74	878.63
c) Doubtful Assets	526.38	86.06	440.32
d) Loss Assets	321.05	321.05	-
Total-A	**3,81,256.08**	**1,999.98**	**3,79,256.10**
B) Other loans			
a) Standard Assets*	143.45	32.97	110.49
b) Sub-standard Assets	-	-	-
c) Doubtful Assets	91.93	91.93	-
d) Loss Assets			

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

Total-B	**235.38**	**124.90**	**110.49**
Total-(A + B)	**3,81,491.47**	**2124.88**	**3,79,366.59**
(ii) Unsecured loans			
A) Other loans			
a) Standard Assets*	31,140.63	582.25	30,558.38
b) Sub-standard Assets	342.79	190.23	152.56
c) Doubtful Assets	1,185.41	585.97	599.45
d) Loss Assets	-	-	-
Total-A	**32,668.84**	**1,358.45**	**31,310.39**
Total (i + ii)	**4,14,160.30**	**3,483.33**	**4,10,676.98**

*Includes interest receivable

3. **Provision for diminution in value of investment**

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for diminution in value of investment	-	-

4. **Loan to Value Ratio**

(Rupees in Lakhs)

Particulars	As at 31.03.2025			As at 31.03.2024		
	Outstanding loan amount	Value of the security	%	Outstanding loan amount	Value of the security	%
Gold loan*	3,81,256.08	5,76,148.29	66.17%	3,22,221.23	4,56,161.71	70.64%

*Includes interest receivable.

LTV disclosed above is calculated applying the market rate of Gold as on 31.03.2025. The maximum Loan to Value does not exceed the limit stipulated by the Reserve Bank of India under any circumstances at the time of disbursement.

5. **Disclosure with regards to Auction**

(Rupees In lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
1. No. of gold loan accounts auctioned	15,514	13,458
2. Principal amount outstanding as on the date of auction	5,945.71	5,072.41
3. Interest amount outstanding as on the date of auction	2,442.12	2,035.71
Total(2+3)	8,387.83	7,108.12
4. Actual value fetched (in Lakhs)	8,601.27	6,802.04

Royal Gold, a sister concern of the Company has participated in some of the gold auctions conducted during the FY 2024-25 and the transactions were carried out at arm's length pricing.

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS
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6. Disclosure of fraud

A. Frauds reported in FMR

(Rupees in lakhs)

SL NO	BRANCH	DATE OF DETECTION / DATE OF REPORTING TO RBI	AMOUNT (IN LAKH)	MODUS OPERANDI & ACTION TAKEN	RECOVERY (LAKH)	AMOUNT WRITTEN OFF	PROVISION	REMARKS	FMR NUMBER
1	AZHAGIAMANDAPAM	30-04-2024/ 17-05-2024	25.38	The customer intentionally pledged spurious ornaments in the branch. The ornaments were manufactured in such a manner that it was not possible to detect its exact nature using an acid test or other sound tests as a thick layer of gold was coated around other metals. The fraud was revealed as the auditor doubted the unusual thickness of the gold and upon cutting the ornaments to verify the same.	24.35	1.03	0.00	Under investigation FMR - 3updated on 24-02-2025; Insurance - 23.92 Staff - 0.43	THI00 21220 2402-0004
2	SIOLIM	09-05-2024/24-05-2024	4.05	Thickly gold coated ornaments with other metals inside and difficult to appraise through normal appraisal methods was pledged by the customer	4.05	0	0.00	Under investigation FMR - 3 updated on 05.08.2024. Both accounts closed on 17-07-2024	THI00 21220 2402-0005
3	VILLUKURI	10-05-2024/29-05-2024	45.07	Members of a gang pledged manufactured thickly gold coated spurious ornaments in the branch - 8 accounts- 45.07 lakhs	40.97	4.1	0.00	Under investigation FMR - 3 updated on 22-02-2025; Insurance - 40.70, Staff - 0.27	THI00 21220 2402-0006
4	RAMANPUTHUR	10-05-2024/29-05-2024	7.35	members of a gang pledged ornaments which were manufactured with techniques including other materials and deeply coated gold and defrauded the company	6.65	0.7	0.00	Under investigation FMR - 3 updated on 25-02-2025; Insurance - 5.65; Staff - 1	THI00 21220 2402-0007
5	KUSHALNAGAR	24-05-2024/08-06-2024	2.77	Customer pledged 2 loans vide gl no. 23415 and 23416 on 16.02.2024 for an amount of Rs.2.77 lakhs, but on audit dt 24.05.2024 it was found to be spurious.	2.77	0	0.00	Under investigation FMR - 3 updated on 21-02-2025; Insurance - 2.30; Staff recovery - 0.47	THI00 21220 2402-0008

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6	KAMUTHI	21-05-2024/13-06-2024	44.31	Being the joint custodians of the branch, Muthupriya and saravanan had taken the gold packets from the locker and entered closure of these packets in the system by making dummy entries of bank payments to tally the count of the packets . Only upon checking the bank statement for reconciliation, the misappropriation of 18 packets committed by the joint custodian in connivance with the other 2 employeeswas revealed.	0	0	44.31	Under investigation	THI00 21220 2402-0009
7	MADURAI MAIN	30-05-2024/ 27-06-2024	49	The employee Ashok kumar brought 15 packets of ornaments to the branch and pledged these spurious ornaments in various names in connivance with the other two employees Manimegalai Gandhi and Nagaraj Vijayan and thereby misappropriated 49.00 lakhs . The joint fraud was brought to light by the special audit conducted there	49	0	0.00	Staff fraud. 3 staff are suspended. Recovery at the time of FMR - 1 report - 6.79 Lakhs FMR - 3 Updated on 11-10-2024; 1 account closed; 31151-2.93 Lakhs FMR - 3 Updated on 09-04-2025; Insurance amount received 39.28 Lakhs. All accounts settled in the system.	THI00 21220 2402-0010
8	ADAJAN	05-06-2024/ 27-06-2024	10.06	The branch staff colluded with auditor and replaced the original ornaments with spurious ornaments.	8.97	1.09	0.00	Staff fraud. 2 staff are already terminated based on another irregularities and auditor resigned. FMR - 3 updated on 18-02-2025; Insurance claim received 8.97 Lakhs and balance amount 1.09 Lakhs written off	THI00 21220 2402-0011

MOHANDAS & ASSOCIATES THRISSUR-1 CHARTERED ACCOUNTANTS

9	NAGAMALAI	20-06-2024/04-07-2024	26.7	In an internal audit conducted in our Nagamalai branch from 10.06.24 to 20.06.24, it was found and reported that 9 packets pledged at the branch in the name of various customers were spurious. It was detected that the said pledges were made fraudulently without the presence of the actual customers by the employees, principal perperators and others of the branch and thereby a total amount of Rs. 22.93 lakhs was advanced and taken by them. It is further found that they fraudulently entered false and inflated gold weights in the system against 4 loans and an excess amount of Rs.3.46 lakhs were siphoned off. Also, the said employees fraudulently advanced an amount of Rs. 0.31 lakhs in excess by entering false net weight against 4 loan accounts.	5.49	0	30.72	Staff fraud. Investigation under progress. FMR - 3 Updated on 07-08-2024; Recovery Rs 2.93 Lakhs. Staff suspended.	THI00 21220 2403-0012
10	NANGLOI	02-07-2024/ 13-07-2024	2.34	Customer had pledged spurious ornaments, which was difficult to identify in the normal appraisal methods due to thick coating of gold and availed loan of Rs 2.34 Lakhs.	2.34	0	0.00	Under investigation FMR - 3 updated on 07-10-2024; account closed by the customer on 04-10-2024	THI00 21220 2403-0013
11	VIJAYNAGAR	29-07-2024/ 10-08-2024	17.76	Madhukumar in collusion with Jayalakshmi, Sitara and the customer Padma falsified the accounts, cheated and misappropriated the funds of the company by making false net weights and non-deduction of other materials weight, dishonestly by practicing deception in order to gain undue advantage for themselves and thereby company sustained loss	16	0	23.98	Under investigation FMR - 3 Updated on 19-09-2024; Recovery - 2.48 Lakhs FMR - 3 Updated on 06-11-2024; Recovery - 0.82 Lakhs FMR - 3 Updated On 26-02-2025; Insurance - 8.60 Lakhs; Customers - 2.63 Lakhs	THI00 21220 2403-0014
12	MARATHAHALLI	02-09-2024/ 14-09-2024	2.46	Customer pledged spurious ornaments which was difficult to identify in the normal appraising methods, as it is manufactured in a way so that the outer area appraisal will not yield the actual nature of the ornament, and availed a gold loan of Rs.2.46 lakhs	2.38	0.08	0.00	Under investigation FMR - 3 updated on 20-02-2025; Insurance amount - 1.94 Staff recovery - 0.44	THI00 21220 2403-0015

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13	GOMATHIPURAM	10-09-2024/23-09-2024	3.3	Gold coated ornaments manufactured with other materials which are unidentifiable when normal appraising methods are used and intended only to make quick money was pledged and only when subjected to vigorous appraisal during audit, the spurious nature was known	0	0	3.30	Under investigation	THI00212202403-0016
14	BADVEL	05-09-2024/24-09-2024	6.44	Gold coated ornaments manufactured with other materials which are unidentifiable when normal appraising methods are used and intended only to make quick money was pledged in 2 accounts 6098 and 6118 for a total sum of 643720/- and only when subjected to vigorous appraisal during audit, the spurious nature was known	0.24	0	6.20	Under investigation FMR - 3 Updated on 06-11-2024: Recovery - 0.24 Lakhs	THI00212202403-0017
15	VIVEK CIRCLE	13-09-2024/25-09-2024	2.1	A total amount of Rs.2,09,990/- gold loan was availed by the customers with Rs.1,38,990/- to Mr. Sharath P and Rs.71,000/- to Mr. Ranghaswamy R through gl.no. 30030226 and 30030243 respectively by pledging ornaments. A gold audit was conducted at the branch on 13/09/2024 and it was found out in the audit that the above-mentioned ornaments are spurious. It was unidentifiable by a simple appraisal and the article can be identified as spurious only on a thorough appraisal and the article was coated thickly with gold. We assume that customers had colluded together to pledge spurious ornaments at the branch and have done this act with the sole intention of cheating the company and thereby make illegal monetary gain.	2.1	0	0.00	Under investigation FMR - 3 Updated on 27-09-2024. 1 account closed by the customer amount 1.39 FMR-3 Updated on 19-02-2025. Recovery from staff - 0.28. Insurance - 0.43	THI00212202403-0018

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

16	EDAMUTTAM	13-09-2024/26-09-2024	9.9	During the verification in the gold audit conducted in the period 12.09.2024 to 18.09.2024, it was found that 5 packets were missing having a total pledge value of 9.90 lakhs. On further verification through CCTV, it was confirmed that the Branch in charge Ms. Prathya K M during her joint operations of the strong room on different dates had very skilfully had diverted the attention of the joint custodian and deftly stolen the packets from the strong room and taken it outside with the intention of enriching herself illegally thereby rendering loss for the company.	9.9	0	0.00	Under investigation FMR - 3 updated on 10-12-2024; Recovery - 9.90 Lakhs from concerned staff	THI00 21220 2403- 0019
17	KARMANGHAT	30-09-2024/ 15-10-2024	0.95	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	0.95	0	0.00	Under investigation FMR-3 Updated on 25-10-2024; Full amount recovered	THI00 21220 2404- 0020
18	KAVERIPATTINAM	09-10-2024/ 22-10-2024	21.16	The customer in collusion with branch staff falsified the accounts, cheated and misappropriated the funds of the company by staff making intentionally false net weights and non deduction of other materials weight, all in all through wrong and false appraisal of the items and the customer decepting in order to gain undue advantage for the customer and the employees and thereby making the company cope with substantial loss	8.59	0	22.44	Under investigation FMR - 3 updated on 08-11-2024; Recovery - 3.71 Lakhs	THI00 21220 2404- 0021

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR

19	YEMMIGANUR	30-10-2024/ 13-11-2024	48.74	Group of customers colluded with staff, pledged spurious ornaments and availed loans. As the ornaments were skillfully made with the sole purpose of availing loans which was pledged in the name of different customers on different dates. The actual nature of the gold was not detected during the preliminary appraisal. It was identified in the special audit after the current auditor suspected the nature of the gold due to the pledging of similar items continuously.	16.19	0	32.55	Under investigation FMR -3 updated on 13-12-2024. Recovery of Rs 1.86 Lakhs from customers. Total Recovery 6.63 Lakhs. FMR - 3 updated on 19-12-2024. Recovery of Rs 9.56 Lakhs from customers. Total Recovery 16.19 Lakhs	THI00 21220 2404- 0022
20	ARUPPUKOTTAI - 2	06-11-2024/ 15-11-2024	8.82	Customer availed loans by pledging jewellery having delicate designery. Since it was deeply fabricated item which is intended for the sole purpose of pledging and cheating, the normal appraisal methods did not bear any results during the initial appraisal and later in the initial audit. Only when deeply appraised, the true nature was known	0	0	8.82	Under investigation	THI00 21220 2404- 0023
21	ROYAPURAM	06-11-2024/21-11-2024	2.92	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	0	0	2.92	Under investigation	K6892 403- 0005
22	MANALI	08-11-2024/21-11-2024	3.05	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money . The same was identified only when subjected to vigoruous appraisal during the audit that it is spurious in nature.	0	0	3.05	Under investigation	K6892 403- 0006

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

23	WATRAP	19-11-2024/02-12-2024	2.25	Customer deceitfully pledged spurious ornaments and availed loan from the company. As a thick layer of gold was coated over the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit, it was known to be spurious.	2.25	0	0.00	Under investigation FMR - 3 Updated on 07-02-2025; Full amount recovered from the customer and account closed	K6892 403-0007
24	PARAMAKUDI 2	21-11-2024/ 03-12-2024	4.35	Customer deceitfully pledged spurious ornaments and availed loan from the company. As a thick layer of gold was coated over the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit, it was known to be spurious.	0	0	4.35	Under investigation	K6892 403-0008
25	K.R. PURAM	06-12-2024/14-12-2024	3.06	Mr. Mubarak Pasha and Imthiaz colluded together with common intention, deceitfully pledged spurious gold and thereby fraudulently obtained and obtained loan from the company which resulted in a loss of Rs. 305500 for the company	0	0	3.06	Under investigation	K6892 403-0009

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

26	ATHEBELE	14-12-2024/20-12-2024	1.63	On 06.06.2024, customer named Govardhan. N, pledged a ring having gross weight of 12.3 grams vide Gold Loan No. 8023 and advanced an amount of Rs. 55,000/- from our Athebele branch. Subsequently on 08.06.2024 Govardhan pledged a locket having gross weight of 23.7 grams vide Gold Loan No. 8028 and availed a loan for Rs. 1, 08,000/- from the same branch. In the meanwhile, it is known from some of the nearby NBFCs that the said customer Mr. Govardhan has pledged certain spurious ornaments in such companies and fraudulently advanced loans from them. Upon the information, on 14.12.2024, an internal audit was conducted in the branch and it was found and reported that the aforesaid ring and locket pledged by Govardhan was spurious. As a thick layer of gold was coated aver the ornaments, it could not be identified in the preliminary appraisal at the time of the pledge. Only upon the thorough gold audit it was known to be spurious.	0	0	1.63	Under investigation	K6892403-0010

THRISSUR-1 CHARTERED ACCOUNTANTS

27	KULASHEKARA	09-12-2024/27-12-2024	14.46	On 02.12.2024, a group of persons including some of our customers organized in front of the branch and demanded the allegedly gold pledged in our branch on the basis of manual DPN available with them, allegedly provided by the employees, who are not in our rolls anymore. As per the manual DPNs shown by them, the branch did not have any loans either in the name nor the amount. An audit was arranged at the branch based on the complaints received at the branch. From the audit it was observed that Ms Kavitha, ex Branch in charge and ex – joint custodian Ms Karthika along with the ex RE – Sujin during their employment had committed various malpractices such as not pledging the customers gold in their name and providing manual DPNs instead of system generated DPNs, wherein they had misappropriated additional amount and keeping the pledges in their acquaintances name and also received payments from the customers directly and provided fake receipts. Claims are approximate made for Rs 3091597/- , also these claims are made after a long period and hence the customers involvement is also suspected. Hence a complaint was registered in the DSP office, Thuckalay to initiate investigation and bring out the facts.	0	0	14.46	Under investigation	K6892403-0011
28	NAGERCOIL	18-12-2024/30-12-2024	8.7	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company	8.7	0	0.00	Under investigation FMR -3 Updated on 18-02-2025. Account fully closed. Present recovery 6.33 Lakhs.	K6892403-0012
29	KAIPATTOOR	02-01-2025/09-01-2025	1.06	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company sustained a total loss of Rs. 1,05,500/-.	0	0	1.06	Under investigation	K6892504-10001

MOHANDAS & ASSOCIATES THRISSUR-1 CHARTERED ACCOUNTANTS

30	TADIPATRI-KADAPA ROAD	30-12-2024/14-01-2025	1.19	The customer deceitfully pledged spurious gold ornaments and fraudulently availed and advanced loan from the company sustained a total loss of Rs. 11944?/-.	1.19	0	0.00	Under investigation FMR - 3 Updated on 17-04-2025. Total amount recovered from the customer.	K6892504-10002
31	CHAMUNDIPURAM	31-12-2024/15-01-205	3.08	The customerr deceitfully pledged spurious ornaments and fraudulently availed and advanced loan from the company , thereby company sustaining a loss of Rs.308463	0	0	3.08	Under investigation	K6892504-10003
32	NARSAPUR	30-12-2024/16-01-2025	10.66	The branch staff colluded with customers to deceitfully pledge counterfeit ornaments and fraudulently advanced company funds. Additionally, they conspired with customers to misappropriate company resources by making false entries into the system, which led to the approval of excessive finance for the customers. It was also discovered that the branch head sanctioned several fraudulent loans, resulting in disproportionate financial disbursements to multiple customers. As a consequence of these fraudulent transactions, the company incurred a total loss of Rs. 10, 66,487.	7.45	0	7.93	Under investigation FMR - 3 updated on 21-03-2025; Present recovery - 5.45 Lakhs; Total Recovery ; 7.45 Lakhs	K6892504-10004
33	WEST MOGAPPAIR	04-01-2025/18-01-2025	8.36	As a thickly coated layer of gold was around the ornaments, the nature of the ornaments could not be detected in the primary audit. The nature of the ornaments could be identified only on deep cutting and requires the consent of the customer, if it is within the loan tenure period. Later the spurious nature was identified through deep cut as part of the pre - auction audit since the accounts had exceeded the loan tenure period.	0	0	8.36	Under investigation	K6892504-10005

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34	MATHIKERE	07-01-2025/23-01-2025	2.27	on 06-01-25, Mr Sunil requested for a takeover of his gold loan from another nbfc , after verifying the related documents an amount of Rs. 227360- was transferred to his bank account. Instead of settling the existing loan at the other nbfc and providing the ornaments to our branch to pledge, he misused the amount. He neither provided the gold ornaments nor returned the amount back to us.	0	0	0.00	Under investigation	K6892 504-10006
35	HOSAKOTE	15-01-2025/ 24-01-2025	3.38	The customer deceitfully pledged spurious - gold coated ornamnets and fraudulently availed and advanced loan from the company.	2.32	0	1.06	Under investigation FMR - 3 updated on 13-03-2025; present recovery 1.86 Lakhs and total recovery 2.32 Lakhs.	K6892 504-10007
36	ELURU POWERPET	20-01-2025/31-01-2025	11.9	Branch Manager Mr. Pagadala Ananda Samuel and Joint Custodian Mr. Pasupuleti Anand Kumar conspired with customers Pagadala Ajay Kumar and Nalluri Rajesh to pledge spurious gold with the company through deception. They also misappropriated 135 grams of gold from the company's strong room, resulting in a substantial financial loss of Rs. 11,89,800 (loan principal) to the company.	0	0	11.90	Under investigation	K6892 504-10008
37	ONGOLE-KURNOOL ROAD	23-01-2025/04-02-2025	2.63	Gold coated ornaments manufactured with other materials mixed in and which are unidentifiable through normal appraising methods are used and done with the sole intention of making quick money. The same was identified only when subjected to vigorous appraisal during the audit that it is spurious in nature.	0	0	2.63	Under investigation	K6892 504-10009

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38	VIDYANAGAR	24-01-2025/05-02-2025	1.31	Ayub Pasha intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 1,31,132 to the company and, in doing so, cheated the company.	0	0	1.31	Under investigation	K6892504-10010
39	VELUR	27-01-2025/10-02-2025	4.96	Sagunthaladevi intentionally pledged spurious ornaments along with gold ornaments under deceitful representation regarding their purity, thereby inducing the company to sanction a loan, which resulted in the loss of Rs.496307	0	0	4.96	Under investigation	K6892504-10011
40	HSR LAYOUT	01-02-2025/12-02-2025	2.90	The customer intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance loans and fraudulently obtaining the loans, which caused a loss of Rs. 290000 to the company and, in doing so, cheated the company.	0	0	2.90	Under investigation	K6892504-10012
41	VIDYANAGAR	22-02-2025/06-03-2025	0.82	Mohammed Adil intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 82000 to the company and, in doing so, cheated the company.	0	0	0.82	Under investigation	K6892504-10013
42	KUPPAM TOWN	24-02-2025/07-03-2025	2.40	G Srikanth pledged the articles in the branch by making a false declaration that the said ornaments are genuine, and thereby dishonestly induced the company to advance loan, which caused a loss of of Rs 240000.	0	0	2.40	Under investigation	K6892504-10014
43	MALLESHWARAM	28-02-2025/11-03-2025	1.6	Mr. Prabir Poddar intentionally pledged spurious gold by deceitfully representing it as pure gold, thereby inducing the company to advance a loan and fraudulently obtaining the loan, which caused a loss of Rs. 160300 to the company and, in doing so, cheated the company.	0	0	1.60	Under investigation	K6892504-10015

THRISSUR 1

44	MANDIPET	08-03-2025/ 19-03-2025	0.92	Customers deceitfully pledged spurious gold and thereby fraudulently obtained and advanced loan from the company which resulted in a loss of Rs 92272/- to the company.	0	0	0.92	Under investigation	K6892 504-10016
45	CANTONMENT-TRICHY	10-03-2025/ 20-03-2025	1.4	Customers deceitfully pledged spurious gold and thereby fraudulently obtained and advanced loan from the company which resulted in a loss of Rs 140000/- to the company.	0	0	1.40	Under investigation	K6892 504-10017
	TOTAL		439.92		222.85	7	254.12		

B. Frauds amounting to less than one lakhs

SLNO	GL No	Branch	Customer Name	Loan Date	Irregularity	Amount of Irregularity	Loan Amount	GL Status
1	16102	KER-VALANCHERRY	SHIMI	30-03-2024	Spurious	38000	38000	closed
2	48142	KER-PUNALUR1	SUBEESH S	07-05-2024	Spurious	37997	38000	closed
3	65403326	KER-VITHURA	SANTHA	21-02-2024	Spurious	11258	33000	closed
4	1087475	APR-KUPPAM TOWN	NARASIMHAPPA N S/O NALLAPPA	11-05-2024	Spurious	16616	16616	closed
5	396	TLG-NAGAR KURNOOL	MANTHATI PARUSHARAMULU	18-03-2024	Spurious	12000	12000	closed
6	706209766	KAR-YESHWANTHPUR	SUNITHA S	06-05-2024	Spurious	48000	48000	closed
7	17341	APR-MOGHALRAJPURAM	AGRAHARAPU SATYANARAYANA	11-05-2024	Spurious	8240	30000	closed
8	758	TLG-WYRA	VADLAMUDI GOPINATH	23-03-2024	Spurious	7419	16734	closed
9	1305	APR-KALYANADURGAM VALMIKI CIRCLE	HARIJANA RAMANJINAMMA	28-03-2024	Spurious	10000	10000	closed
10	34511	APR-DABALA CROSS RD	SUKURTHI RAMESH	23-03-2024	Spurious	42400	42400	closed
11	706308326	DLH-JANAKPURI	SUMIT MASIH	18-04-2024	Spurious	21298	21300	closed
12	8473	TLG-JAMMIKUNTA	POLU SRIKANTH	09-03-2024	Spurious	43000	43000	closed
13	113	GUJ-DINDOLI	STYAM MISHRA	20-03-2024	Spurious	37924	37924	closed
14	17031	KAR-DHARWAD	RAGHVENDRA TRAYAMBAK NAYAK	05-04-2024	Spurious	17800	17800	closed
15	30009560	APR-ANANTHAPURAM	CHAKALI VEERANARAYANA	27-04-2024	Spurious	20481	46200	closed
16	4876	TLG-GANDHI CHOWK	KOTTE RAJAMMA	16-02-2024	Spurious	6000	4671	closed
17	512628980	APR-NARSAMPET	BANOTH SANGYA	08-05-2024	Spurious	20472	20472	closed
18	77004318	KAR-MANDIPET	CHANDRASHEKAR V	18-04-2024	Spurious	50000	50000	closed

19	7952	KAR-LINGARAJAPURAM	LALITH KUMAR JAI	17-05-2024	Spurious	6414	37500	closed
20	49072	TML-ALWARKURICHI	BALASUBRAMANIYAN A	09-05-2024	Spurious	29996	30000	closed
21	29193	TML-HOSUR-I	ZAMSHEED K	28-03-2024	Spurious	5581	23995	closed
22	44301	TML-TENKASI	AYINANGAI S	07-06-2024	Spurious	45997	46000	closed
23	32342	TML-ANNA NAGAR	CHANDRAN M	09-05-2024	Spurious	7272	25000	closed
24	51736	TML-UDANGUDI	SANTHANARAJ R	13-04-2024	Spurious	16492	46400	closed
25	14481	TML-PUDUKKOTTAI PDK DST-3	KAVITHA	19-03-2024	Spurious	36397	36400	closed
26	10828	TML-MANAPPARAI	PRAKASH	12-03-2024	Spurious	10500	10500	closed
27	15353	TML-RAJA STREET	MOHAN N	04-04-2024	Spurious	15905	58325	closed
28	77005397	KAR-MANDIPET	SYED SALMAN S	07-11-2024	Spurious	37107	37107	Active
29	77005414	KAR-MANDIPET	MUDDAIAH H	09-11-2024	Spurious	55165	55165	Active
30	18477	KAR-VIDYANAGAR	MOHAMMED ADIL	07-10-2024	Spurious	82000	82000	Active
31	8754	KARMANGHAT	SURYA PAVAN GOUD	06-07-2024	Spurious	95347	95347	closed

7. Disclosure required as per Annex VII of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023.

SECTION I

1. EXPOSURES

1.1 Exposure to Real Estate Sector **(Rupees In lakhs)**

Category	As at 31.03.2025	As at 31.03.2024
I) Direct Exposure		
(a) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borroweror that is rented	91.93	91.93
(b) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi- purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, landacquisition, development and construction, etc.). Exposure shall also include non-fund based limits	143.45	551.30
(c) Investments in Mortgage Backed Securities(MBS) and other securitised exposures -		
a. Residential	-	-

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b. Commercial Real Estate	-	-
II) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	235.38	643.23

1.2 Exposure to Capital Market

(Rupees In lakhs)

Category	As at 31.03.2025	As at 31.03.2024
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	2,590.62	992.14
(ii)Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and unitsof equity-oriented mutual funds;	-	-
(iii) Advances for any other purposes where shares orconvertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primarysecurity other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers andmarket makers;	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter'scontribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expectedequity flows / issues;	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(xi) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III		
Total Exposure to Capital Market	2,590.62	992.14

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1.3 Sectoral exposure

Sector	As at 31st March 2025			As at 31st March 2024		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of NPAs to Total Advances in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of NPAs to Total Advances in that sector
Agriculture & allied activities			-			
Industry			-			
Services			-			
Personal Loan						
(i) Gold Loan	3,81,256.08	1,897.81	0.50%	3,22,221 .23	2,368.56	0.74%
(ii) Microfinance Loans	32,668.83	1,528.21	4.68%	29,413.11	653.83	2.22%
(iii) Loan against property	235.38	91.93	39.06%	643.23	91.93	14.29%
Others			-			

(Rupees In lakhs)

*In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.

1.4 Intra group exposures

Top 20 Intra group exposure as on 31.03.2025 are:

(Rupees In lakhs)

Sl.No	Customer	Exposure o/s as on 31.03.2025 (in lakhs)	% of exposure on total exposure of the NBFC
01	Muthoottu Mini Hotels Limited	143.45	0.03%
	Total	**143.45**	

1.5 Unhedged foreign currency exposures

The company does not have unhedged foreign currency exposures for the financial year ended March 31,2025

2. RELATED PARTY DISCLOSURE

(Rupees In Lakhs)

Particulars	Key Managerial Personnel (KMP)		Relative of KMP		Entity in which KMP/Relative of KMP has significant influence	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Maximum Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	9.00	9.00				
Nizzy Mathew	33.25	34.25				
Roy M Mathew			36.00	21.00		
Arlin Anna Philip			54.00	54.00		
B. Subordinate Debt outstanding						
Mathew Muthoottu						
Nizzy Mathew	6.00	6.00				
Roy M Mathew			5.00	5.00		
Deposits						
Advances						
A. Loan Against property					551.30	596.39
Investments						
Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	1.00	9.00				
Nizzy Mathew	21.25	29.25				
Roy M Mathew			18.00	21.00		
Arlin Anna Philip			25.00	54.00		
B. Subordinate Debt outstanding						
Mathew Muthoottu						
Nizzy Mathew	6.00	6.00				
Roy M Mathew			5.00	5.00		
Deposits						
Advances						
A. Loan Against property					143.45	551.30
Investments						
Interest Paid						
A. Interest on Debenture/Subdebt	4.15	5.16	9.62	9.00		
Interest Received						
A. Loan Against property					55.27	80.67
Others						
Salary & Allowances	710.68	609.56				

*Specify item if total for the item is more than 5 per cent of total related party transactions. Related parties would includ trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significan influence

3. DISCLOSURE OF COMPLAINTS

3.1 Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr.No		Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers			
1		Number of complaints pending at beginning of the year	0	0
2		Number of complaints received during the year	12	8
3		Number of complaints disposed during the year	12	8
	3.1	Of which, number of complaints rejected by the NBFC	0	0
4		Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the NBFC from Office of Ombudsman			
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	13	8
	5.1	Of 5, number of complaints resolved in favor of the NBFC by Office of Ombudsman	13	8
	5.2	Of 5, number of complaints resolved through conciliation /mediation / advisories issued by Office of Ombudsman	0	0
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
6*		Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

3.2 Top 5 ground of complaints received by the NBFC from Customers:

Grounds of complaints (ie, complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Loans & Advances	0	0	-100%	0	0
Difficulty in operation of accounts	0	8	100%	0	0

Non-Observance of fair practice code	0	3	100%	0	0
Others	0	1	0%	0	0
Previous Year					
Loans & Advances	0	7	250%		
Facilities to customers visiting the office / adherence to prescribed working hours	0	0	-100%	0	0
Others	0	1	-50%	0	0
Ground – 4	0	0	0%	0	0

Section II

1. Summary of Significant Accounting Policies

The Company has complied with the disclosure requirements relating to significant accounting policies as specified under the applicable Indian Accounting Standards (Ind AS) and the Companies Act, 2013. The detailed accounting policies have been disclosed in the Notes to Accounts forming part of the financial statements.

2.1 Capital

(Rupees In lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
1. CRAR (%)	21.38%	23.86%
2. CRAR- Tier I Capital (%)	16.14%	16.93%
3. CRAR- Tier II Capital (%)	5.24%	6.93%
4. Amount of subordinated debt raised as tier II Capital	19,066.77	22,113.89
5. Amount raised by issue of Perpetual Debt Instrument	-	-

2.2 Investments

(Rupees In lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(2.2.1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	2,590.62	992.14
(b) Outside India,	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India,	-	-
(iii) Net Value of Investments		

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(a) In India	2,590.62	992.14
(b) Outside India,	-	-
(2.2.2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excessprovisions during the year	-	-
(iv) Closing balance	-	-



(Rupees In lakhs)

2.3 Derivatives

1. Forward Rate Agreement / Interest Rate Swap

Particulars	As at 31.03.2025	As at 31.03.2024
(i) The notional principal of swap agreements	-	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the applicable NBFC upon entering into swaps	-	-
(iv) Concentration of credit risk arising from the swaps	-	-
(v) The fair value of the swap book	-	-

2. Exchange Traded Interest Rate (IR) Derivatives

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivativesundertaken during the year (instrument-wise)	-
(ii) Notional principal amount of exchange traded IR derivativesoutstanding as on 31st March 2017 (instrument-wise)	-
(iii) Notional principal amount of exchange traded IR derivativesoutstanding and not "highly effective" (instrument-wise)	-
(iv) Mark-to-market value of exchange traded IR derivativesoutstanding and not "highly effective" (instrument-wise)	-

3. Disclosures on Risk Exposure in Derivatives

- **Qualitative Disclosure**

  Company does not have exposure to derivatives

- **Quantitative Disclosures**

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	-	-
For hedging	-	-
(ii) Marked to Market Positions [1]	-	-
a) Asset (+)	-	-
b) Liability (-)	-	-
(iii) Credit Exposure [2]	-	-
(iv) Unhedged Exposures	-	-

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2.4 Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities **(Rupees In lakhs)**

Particulars	0 to 7 days	8 to 14 days	15 to 30/31 days	Over 1 month up to 2 Month	Over 2 months up to 3 months	Over 3 month & up to 6 month	Over 6 Month& up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances*	1,252.38	2,131.52	7,203.88	31,191.17	23,057.87	58,626.41	2,59,266.52	25,182.73	0.00	2,764.49	4,10,676.97
Investments	-	-	-	-	-	-	-	-	-	2590.62	2590.62
Borrowings	4,318.44	739.74	3,659.31	10,610.58	12,048.74	45,434.77	1,55,962.54	1,47,803.45	29,602.57	1,702.24	4,11,882.39
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

*Includes interest receivable

2.5 Exposures

2.5.1. Details of financing of parent company products

Company does not have a parent company and hence disclosure is not applicable.

2.5.2. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceededby the NBFC

Company has not exceeded the Single Borrower Limit (SGL)/ Group Borrower Limit (GBL)during the year.

2.5.3. Unsecured Advances

i) Company does not have unsecured advances on intangible securities such as charge over rights, licenses, authorizations etc. as collateral.

ii) The company has unsecured advances (Micro Finance loan) of Rs. 32,668.83 lakhs given to group of women against their joint liability.

3. CORPORATE GOVERNANCE

3.1 Composition of the Board

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Nizzy Mathew	10/10/2014	Chairman & Whole-time director	01680739	28	28	8				33,54,446 (13.40%) NCD: 2,125 units
2	Mathew Muthoottu	07/03/2008	Managing Director	01786534	28	28	9				1,48,59,912 (59.36%) NCD: 100
3	Manojkumar Raveendra Panicker	01/10/2021	Non Executive Independent Director	09357326	28	28	0		6.90		Nil
4	Mampuzha Mathew Herbert	01/04/2024	Non Executive Independent Director	00640728	28	28	0		5.35		Nil
5	Venugopal Kuttappan Nair	08/10/2024	Non Executive Independent Director	06783512	12	12	1		2.45		Nil
6	Babita Teresa George	16/11/2024	Non Executive Director	10838844	8	8	Indian Companies – Nil Foreign Companies- 5		1.20		Nil

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Details of change in composition of the Board during the current financial year (2024-2025).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, appointment)	Effective date
1	Paul Jose Maliakal	Non-Executive	Retirement	31/03/2024
2	Rajagopal Saseendran Mangalathu	Non-Executive	Retirement	30/09/2024
3	Mampuzha Mathew Herbert	Non-Executive	Appointment	01/04/2024
4	Venugopal Kuttappan Nair	Non-Executive Director	Appointment	08/10/2024
5	Venugopal Kuttappan Nair	Non-Executive Director	Regularization as Non Executive Independent Director	23/12/2024
6	Babita Teresa George	Additional Director	Appointment	16/11/2024
7.	Babita Teresa George	Non-Executive Director	Regularization as Non Executive Director	10/02/2025
8	Mrs Nizzy Mathew	Whole Time Director	Re appointment	01/01/2025

Details of change in composition of the Board during the previous financialyear (2023-2024).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, appointment)	Effective date
			NIL	

Relationship between Directors

Except as stated below, none of our Directors are related to each other:

Sr. No.	Name of the Director	Designation	Relationship with other Directors
1.	Nizzy Mathew	Chairman and Wholetime Director	Mother of Mathew Muthoottu
2.	Mathew Muthoottu	Managing Director	Son of Nizzy Mathew

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3.2 Committees of the Board and their composition

1. AUDIT COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	17-04-2024	Chairman	5	5	Nil
2	M M Herbert	08-10-2024	Member	2	2	Nil
3	Mathew Muthoottu	07-03-2008	Member	5	5	1,48,59,912 (59.36%)
4	Rajagopal MS[1]	09-10-2020	Chairman	3	3	Nil

[1] *Ceased with effect from 30-09-2024*

2. NRC COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	09-11-2021	Chairman	3	3	Nil
2	MM Herbert	17-04-2024	Member	3	3	Nil
3	Venugopal K Nair	08-10-2024	Member	1	1	Nil
4	Rajagopal MS[2]	09-10-2020	Member	0	0	Nil

[2] *Ceased with effect from 30-09-2024*

3. DEBENTURE COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	08-10-2024	Chairman	2	2	Nil
2	Nizzy Mathew	10-12-2013	Member	3	3	33,54,446 (13.40%)
3	Mathew Muthoottu	10-12-2013	Member	3	3	1,48,59,912 (59.36%)
4	Rajagopal MS[5]	09-10-2020	Member	1	1	Nil

[5] *Ceased with effect from 30-09-2024*

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4. **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	08-10-2024	Chairman	2	2	Nil
2	Nizzy Mathew	10-12-2013	Member	4	4	33,54,446 (13.40%)
3	Mathew Muthoottu	10-12-2013	Member	4	4	1,48,59,912 (59.36%)
4	Rajagopal MS[3]	09-10-2020	Chairman	2	2	Nil

[3] *Ceased with effect from 30-09-2024*

5. **RISK MANAGEMENT COMMITTEE**

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	08-10-2024	Chairman	2	2	Nil
2	Nizzy Mathew	22-04-2013	Member	4	4	33,54,446 (13.40%)
3	Mathew Muthoottu	22-04-2013	Member	4	4	1,48,59,912 (59.36%)
4	Rajagopal MS[6]	09-10-2020	Member	2	2	Nil

[6] *Ceased with effect from 30-09-2024*

6. **INVESTMENTS AND BORROWINGS COMMITTEE**

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	23-09-2024	Chairman	17	17	Nil
2	Nizzy Mathew	01-10-2021	Member	27	27	33,54,446 (13.40%)
3	Mathew Muthoottu	01-10-2021	Member	27	27	1,48,59,912 (59.36%)
4	Rajagopal MS[7]	01-10-2021	Member	11	11	Nil

[7] *Ceased with effect from 30-09-2024*

7. **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	08-10-2024	Chairman	2	2	

2	Nizzy Mathew	10-04-2014	Member	7	7	33,54,446 (13.40%)
3	Mathew Muthoottu	10-04-2014	Member	7	7	1,48,59,912 (59.36%)
4	Rajagopal MS[4]	09-10-2020	Chariman[4]	5	5	

[4] *Ceased with effect from 30-09-2024*

8. IT STRATEGY COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Manoj Kumar R	17-04-2024	Chairman	6	6	Nil
2	Nizzy Mathew	28-09-2017	Member	6	6	33,54,446 (13.40%)
3	Mathew Muthoottu	28-09-2017	Member	6	6	1,48,59,912 (59.36%)

3.3 General Body Meetings

Details of the date, place and special resolutions passed at the General Body Meetings – FY 2024-25

Sl. No	Type of Meeting (Annual/Extra-Ordinary)	Date and Place	Special Resolutions Passed
1	Annual General Meeting	30/09/2024 KOCHI	1. Related party transaction with Muthoottu mini hotels private limited under section 188 of the companies act 2013- approved 2. related party transaction with Muthoottu mini theatres private limited under section 188 of the companies act 2013- approved 3. Approval for adoptions of memorandum of association of the company in line with the provisions of the companies act 2013- approved 4. Adoption of new set of articles of the company-approved 5. Alteration of main objects clause by adding new object clause in the memorandum of association of the company-approved
2	Extraordinary General Meeting	01/04/2024 Kochi	1. Appointment of Mr Mampuzha Mathew Herbert as an Independent Director 2. Reappointment of Mr Mathew Muthoottu as Managing Director 3. Approval of payment of remuneration to Mr. Mathew Muthoottu, Managing Director 4. Approval of Related party transaction under section 188 of the Companies Act 2013- Corporate Guarantee from Muthoottu Mini Hotels Private Limited 5. Approval of Related party transaction under section 188 of the Companies Act 2013- Corporate Guarantee from Muthottu Mini Theaters Private Limited 6. Modification of Object clause of MOA of the Company.
3	Extraordinary General Meeting	23/12/2024 Kochi	1. Approval of the appointment of Mr Venugopal Kuttanan Nair as a Non Executive Independent Director

4	Extraordinary General Meeting	10/02/2025 KOCHI	1. Re appointment of Mrs Nizzy Mathew as Whole Time Director 2. Regularization of Additional Director Mrs Babita Teresa George as Non Executive Director of the Company

3.4 Details of non-compliance with requirements of Companies Act, 2013

NIL

3.5 Details of penalties and strictures

NIL

4. Breach of covenant

NIL

5. Divergence in Asset Classification and Provisioning

The RBI has neither assessed any additional provisioning requirements in excess of 5 percent of the reporte profits before tax and impairment loss on financial instruments for the financial year ended March 31, 202 nor identified any additional Gross NPAs in excess of 5% of the reported Gross NPAs for the said period.

6. Miscellaneous

6.1 Related Party Transactions

Name and Particulars of the Related Party	Relationship with the Company
MATHEW MUTHOOTTU(MANAGING DIRECTOR)	KEY MANAGERIAL PERSONNEL
NIZZY MATHEW (WHOLE TIME DIRECTOR)	
P E MATHAI(CEO)	
ANN MARY GEORGE, ACA (CFO)	
SMITHA K.S, ACS (CS)	
VENUGOPAL K NAIR	INDEPENDENT DIRECTOR
M M HERBERT	
MANOKKUMAR R	
M S RAJAGOPAL	
BABITHA TERESA GEORGE	NON-EXECUTIVE NON-INDEPENDENT DIRECTOR
ROYAL GOLD	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
TANZANITE MARKETING SOLUTIONS (OPC) PVT LTD	
MINI MUTHOOTTU MATHEW MEMORIAL FOUNDATION	
ARLIN ANNA PHILIP	RELATIVE OF KEY MANAGERIAL PERSONNEL
ROY M MATHEW	
MINI MUTHOOTTU NIDHI KERALA LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MINI MUTHOOTTUNIRMAN&REAL ESTATE P LTD	
M/S MUTHOOTTU MINI HOTELS P LTD	
MUTHOOTTU FINANCE AND SERVICES PRIVATE LIMITED	

MILANCHE
MUTHOOTTU INFOTECH PRIVATE LIMITED

List of transactions entered with related parties during the current & previous financial year

(Rupees In lakhs)

Particulars	Key Managerial Personnel (KMP)		Director		Relative of KMP		Entity in which Relative of KMP /Director is interested		Entity in which KMP has significant influence	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Salary & Allowances	710.68	609.56		-						
Sitting fees			19.60	11.05						
Rent/ Maintenance charges	7.11	1.59		-	9.33	1.81			11.46	19.23
Rent Received				-			3.49	3.34	4.54	20.09
Debenture/subdebt interest	4.15	5.16		-	9.63	9.00				
Debenture redeemed	28.00	5.00		-	47.00					
Debenture holdings*	28.25	44.25		-	48.00	80.00				
Subdebt Redeemed		-		-						
Loan Against Property outstanding				-					143.45	551.30
Debenture Investment	12.00				15.00	21.00				
Subdebt Investment		6.00								
Interest on Loan against property				-					55.27	80.67
Principal repayment of Loan against property				-					407.85	45.09
Payment towards Purchase of materials / Stationery				-					214.43	18.21
Corporate social responsibility							2.00	19.34		
Business promotion							23.34	18.21		3.38
Purchase for marketing Activities				-				3.10		85.94
Commission Received				-			11.75	10.56		
Purchase of Gold coin				-			8.11	26.17		
Travelling Expenses	21.28	28.89		-		0.29				
Lift Moderization Charges									15.25	
Auction sales							5.53	-		
IT Consultancy & Support Services		-		-					165.48	108.54

*Purchased from secondary market

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR

Charge created on assets of related party

The following entities have extended collateral security and corporate guarantee for theborrowings from banks

1. Muthoottu Mini Hotels Private Limited;
2. M/s Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings frombanks

1. Mrs. Nizzy Mathew
2. Mr. Mathew Muthoottu
3. Roy M Mathew

6.2 Ratings assigned by credit rating agencies and migration of ratings during the year

Name of the credit rating agency	Type of facility	Rating assigned
India Ratings and Research Private Limited	Commercial paper	IND A1
	Non-convertible debentures	IND A-/Stable
	Bank loan	IND A-/Stable
CARE Ratings Limited	Long-term bank facilities	CARE A-; Stable
	Non-convertible debentures	CARE A-; Stable
	Commercial paper	CARE A1
ICRA Ratings	For Proposed Non-convertible debentures	[ICRA] A (Stable)

6.3 Remuneration to Non-Executive directors

(Rupees In lakhs)

Particulars	2024-25	2023-24
Sitting fees	19.60	11.05
Travel expenses	-	-

6.4 Net Profit or Loss for the period, prior period items and changes in accounting policies

Particulars	Rupees In lakhs
Total Comprehensive Income	9,452.97
Prior Period Items	Nil
Changes in Accounting Policy	-

6.5 Revenue Recognition

The company has recognized revenue as per the policy on revenue recognition set out in the Significant Accounting Policies. Apart from the interest on NPAs, there are no other items in respect of which revenue recognition has been postponed pending resolution of significant uncertainties.

7. Additional Disclosures

7.1 Provisions and Contingencies

(Rupees In lakhs)

Particulars	2024-25	2023-24
Break up of 'Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account	-	-
Provisions for depreciation on Investment	-	-
Provision towards NPA	865.22	396.64
Provision made towards Income tax	3048.70	3,258.12
Provision for gratuity	345.03	142.71
Provision for Standard Assets	148.15	193.93

7.2 Draw Down from Reserves

There is no draw down from reserves during the year.

7.3 Concentration of Deposits, Advances, Exposures and NPAs

(i) Concentration of Deposits

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

(ii) Concentration of Advances

Particulars	Rupees In lakhs
Total Advances to twenty largest borrowers (Rs.in lakhs)	1824.01
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	0.44%

(iii) Concentration of Exposures

Particulars	Rupees In lakhs
Total Exposure to twenty largest borrowers/customers	1824.01
Percentage of Exposure to twenty largest borrowers/customers to Total exposure of the NBFC borrowers/customers	0.44%

(iv) Concentration of NPA

Particulars	Rupees In lakhs
Total Exposure to top four NPA Accounts	217.56

7.4 Movement of NPAs

(Rupees In lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Net NPAs to Net Advances (%)	0.50%	0.72%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	3,114.32	1,399.81
(b) Additions during the year	2,511.93	2021.22
(c)Reductions during the year	2,108.30	306.71
(d) Closing balance	3,517.95	3,114.32

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR

(iii) Movement of Net NPAs		
(a) Opening balance	2,532.56	1,214.70
(b) Additions during the year	1,480.46	1700.72
(c)Reductions during the year	1,942.05	382.86
(d) Closing balance	2,070.97	2,532.56
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	581.76	185.12
(b) Provisions made during the year	1,031.47	320.49
(c)Write-off / write-back of excess provisions	166.25	-76.15
(d) Closing balance	1,446.98	581.76

7.5 Off-Balance Sheet SPVs sponsored

Company has not sponsored any off Balance Sheet SPVs

SECTION III

As per the SBR framework issued by Reserve Bank, Section III to the above circular applicable only for the NBFC classified as Upper Layer. The company is not an upper layer company hence the same shall be not applicable.

OTHER DISCLOSURES

1. Disclosure on Loan against Gold vide RBI notification DNBS.CC.PD.No.265/03.10.01 /2011-12 dated March 21, 2012

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Asset under Management (on books)	4,14,160.29	3,52,277.57
Total Loan against Gold	3,81,256.08	3,22,221.23
Percentage of Gold Loan on Total Assets (on book)	92.06%	91.47%

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR-1

2. Disclosure in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/03.10.001/2019-20 dated 04 November, 2019.

Public disclosure on liquidity risk

a. **Funding Concentration based on significant counterparty (both deposits and borrowings)**

Sr No.	Number of Significant Counter Parties*	Amount (in lakhs)	%of Total deposits	% of Total liabilities
1	22	2,11,484.61	NA	50.84%

*A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC's total liabilities.

Total liabilities exclude equity and other equity.

b. **Top 20 large deposits**

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

c. **Top 10 borrowings**

Amount (in lakhs)	% of Total borrowings
1,45,103.52	35.05%

d. **Funding Concentration based on significant instrument/product**

(Rupees in lakhs)

Sr No.	Name of the instrument/product	Amount*	% of Total liabilities
1	Secured Public Issue NCD	77,929.39	18.74%
2	Unsecured Public Issue NCD	16,478.66	3.96%
3	Secured, Privately Placed NCD	38,720.94	9.31%
4	Subordinated debt	34,501.92	8.29%
5	Term Loan	1,48,566.40	35.72%
6	Working Capital Loan	83,185.46	20.00%
7	Unsecured Commercial Paper	14,642.36	3.52%
	Total	**4,14,025.13**	**99.54%**

A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC's total liabilities.

Total liabilities exclude equity and other equity.

* Amount includes interest accrued on the same

e. **Stock Ratios:**

Sr. No.	Stock Ratio	%
1	Commercial papers as a % of total public funds	3.54%
2	Commercial papers as a % of total assets	2.95%
3	Commercial papers as a % total liabilities	3.52%
4	Non-convertible debentures (original maturity of less than one year) as a % of total public funds	-
5	Non-convertible debentures (original maturity of less than one year) as a % of total assets	-
6	Non-convertible debentures (original maturity of less than one year) as a % total liabilities	-
7	Other short-term liabilities as a % of total public funds	42.24%
8	Other short-term liabilities as a % of totalassets	35.26%
9	Other short-term liabilities as a % totalliabilities	42.04%

Other short-term liabilities include all liabilities maturing within 12 months (excluding commercial paper & non-convertible debentures)

Public funds include debt securities, borrowings (other than debt securities) and subordinated liabilities

Total liabilities exclude equity and other equity.

f. **Institutional set-up for liquidity risk management**

The Company has constituted Risk Management Committee of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provide the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing processto identify the risk, to measure the potential impact and proactively manage these risksand to decide the tolerance for the risk.

3. **Disclosure as per the circular no RBI/2019-20/170 DOR (NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13,2020 issued by Reserve Bank of India on Implementation of Indian Accounting Standards**

(Rupees In lakhs)

MOHANDAS & ASSOCIATES CHARTERED ACCOUNTANTS THRISSUR

Asset Classification as per RBI Norms	Asset classi ficati onas per IndAS 109	Gross Carrying Amount asper Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisio ns required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	4,03,361.45	1,778.89	4,01,582.56	1,615.16	163.73
	Stage 2	7,280.91	257.46	7,023.46	28.90	228.55
Subtotal		**4,10,642.36**	**2,036.34**	**4,08,606.02**	**1,664.06**	**392.28**
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,393.16	361.97	1,031.20	276.43	85.53
Doubtful - up to 1 year	Stage 3	993.20	463.67	529.54	907.41	(443.74)
1 to 3 years	Stage 3	392.26	154.91	237.35	327.06	(172.15)
More than 3 years	Stage 3	418.27	145.39	272.88	209.30	(63.91)
Subtotal for doubtful		**3,196.89**	**1,125.93**	**2,070.96**	**1,720.20**	**(594.27)**
Loss	Stage 3	321.05	321.05	-	321.05	-
Subtotal for NPA		**3,517.95**	**1,446.98**	**2,070.96**	**2,041.26**	**(594.27)**
Total	Stage 1	4,03,361.45	1,778.89	4,01,582.56	1,615.16	163.73
	Stage 2	7,280.91	257.46	7,023.46	28.90	228.55
	Stage 3	3,517.95	1,446.98	2,070.96	2,041.26	(594.27)
	Total	**4,14,160.30**	**3,483.33**	**4,10,676.98**	**3,685.32**	**(201.99)**

4. **Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/85 DOR.STR.REC.53/21.04.177/2021-22 dated 24 September 2021**

The Company has not entered into any securitisation transactions during the current year and previous year.

5. **Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021**

a. The Company has not undertaken any assignment transactions during the current year and previous year.

b. No stressed loans transferred during the current year and previous year.



Points to discuss:

2. The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure on Resolution Framework 2.0 implemented in terms of RBI notification no. RBI/2020-21/16 DOR. NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021

a) Format B: For the year ended March 31, 2025

(₹ in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March,2023	Of (A), aggregate debt that slipped into NPA during the Financial Year	Of (A), amount written off during the Financial Year	Of (A), amount paid by the borrowers during the Financial Year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the year 31 March,2024
	(A)	(B)	(C)	(D)	(E) *
Personal loans					-
Corporate loans					-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total					-

*represents the closing balance of loan accounts as on March 31, 2025

Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

Independent Auditor's Report

To the members of Muthoottu Mini Financiers Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Muthoottu Mini Financiers Limited ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted as at March 31, 2024, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statement

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Partners :
CA. M. Ramdas, FCA
CA. Shajan. T. T., FCA, DISA (ICAI)
CA. Silpa Ramdas, FCA, DISA, DIRM (ICAI)

Head Office : Thrissur
Branch Offices :
1. Ernakulam, 2. Guruvayur
Phone : 0487-2321246, 2331246
E-mail : randytcr@yahoo.co.in

Sl.No	Key Audit Matter	Auditor Response
1	Expected credit loss on loans and advance	
	The estimation of ECL on financial instruments involves significant judgments and estimates. As part of our risk assessment, we determined that the allowance for ECL on Loans Assets has a high degree of estimation of uncertainty, with a potential range of reasonable outcomes for the financial statements. The elements of estimating ECL which involved increased level of audit focus are the following: Data inputs: The application of ECL model requires several data inputs Model Estimations: Inherently judgment models used for the estimation of probabilities of Default (PD), Loss given default (LGD) and Exposure at Default (EAD). The PD and LGD are the key drivers of the estimation of ECL. Qualitative and quantitative factors used in staging the loan assets measured at amortized cost. IndAS 109 requires the entity to measure the ECL on an unbiased forward looking basis reflecting a range of future economic conditions. The management measure the ECL considering the	We performed the following audit procedures: Testing the design and effectiveness of internal controls over the following: Key controls over the completeness and accuracy of key inputs, data and assumptions into the Ind AS 109 impairment models. Key controls over the application of the staging criteria consistent with the definition applied in accordance with the policy approved by the board of directors including the appropriateness of the qualitative factors Management control over authorization and calculation of post model adjustments and management overlays to the output of the ECL model Also, for a sample of ECL allowance on loan assets tested in respect of Key Inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data, Reasonableness and weights. We tested the mathematical accuracy of ECL calculations using the same inputs used by the company. Testing management's controls on compliance with disclosures to confirm the compliance with the relevant provisions of Ind AS 109 and the RBI directions. Evaluating the changes and updations during the year whether those changes and updates are appropriate or not.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

	historical trends as well as considering macro-economic emerging trends.	

	Information Technology Systems and controls	
	The company's Key financial accounting and reporting process are highly dependent on the automated controls over the companies IT system, such that there exists a risk that gaps in the IT general control environment could result in a misstatement of the financial accounting and reporting records. Accordingly, we have considered user access management, segregation of duties and controls over system changeover of key financial accounting and reporting systems as a key audit matter.	We performed the following audit procedures: Tested IT key controls over financial accounting and reporting system including access mechanism and processing of reports. Obtained management evaluation of access rights granted to applications relevant to financial accounting and reporting systems and tested resolution of a sample expectations. Evaluate the design and operating effectiveness of automated controls critical to financial accounting and reporting on random basis Considering the reports issued by the professional consultants with respect to IS Audit and IT Infrastructure.

Information Other Than Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises of information included in the Company's Annual Report, but does not include the Financial Statements and our report thereon.

Our Opinion on the Financial Statements does not cover the other information and we do not express any form of assurance.

In connection with our audit on the Financial Statements, our responsibility is to read the other information made available and, in doing so, consider whether the other information is materially

inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact, we have nothing to report in this regard.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Managements Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis for accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these Financial Statements.

As part of an audit in accordance with standards on auditing, we exercise professional judgment and professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

b) Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related diselosures made by management.

d) Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" to this report a statement on the matters specified in Paragraph 3 and 4 of the Order,to the extent applicable.

2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2016, issued by the Reserve Bank of India in exercise of the powers conferred by sub-section (1A) of Section 45MA of the Reserve Bankof India Act, 1934, we give in the "Annexure 2", an additional Audit Report addressed to the Board of Directors containing our statements on the matters specified therein.

3. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;

c. No report on accounts of any of the branch offices audited under sub section 8 of section 143 by any person has been received by us and therefore no comments need to be made on the matter.

d. The balance sheet, the statement of profit and loss (including Other Comprehensive Income), the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the books of account.

e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended.

f. On the basis of the written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act.

g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our Report in "Annexure 3"

j. With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11

of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of ourinformation and according to explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The company does not have any long-term contracts including derivative contracts for which there were any foreseeable losses.

iii. According to the information provided, an amount of Rs 5,03,497.00 being unclaimed matured debentures has been transferred to Investor Education & Protection Fund on 31.03.2024. According to the information provided, there are no other amounts, required to be transferred by the company to the Investor Education & Protection Fund as on 31.03.2024.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

4. Based on our examination which included test checks the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S

RAMDAS & VENUGOPAL * THRISSUR-22 * CHARTERED ACCOUNTANTS

CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN: 24211972BKECLW1054

Thrissur
Dated May 27th 2024

Ramdas & Venugopal
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No. 7A, Green Park, Shornur Road,
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The Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of Our Report of even date to the members of Muthoottu Mini Financiers Limited on the accounts of the company for the year ended 31st March, 2024.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has maintained proper records showing full particulars of intangible assets;

b) According to the information and explanation provided by the Management, the Company has a regular programme for the verification of its fixed assets. In our opinion, this periodicity of physical verification is reasonable having regard to the size and nature of the Company and the nature of its assets. Pursuant to such programme, a portion of such fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification

c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;

d) The company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year;

e) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii) a) The Company is a Non-Banking Financial Company engaged in the business of providing loans and does not hold any type of physical inventories. Therefore, the provisions of paragraph 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) During the year, the company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions on the basis of security of current assets including receivables. The statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

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iii)

a) The Company is a Non- Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) The terms and conditions of all the loans and advances granted by the company during the year are not prejudicial to the company's interest;

c) In our opinion and according to the information and explanations given to us the company, in respect of Micro finance and term loans, the schedule of repayment of principal and payment of interest has been stipulated. The repayments or receipts are regular except in 6447 loans, outstanding amounting to Rs. 3114.31 Lakhs, against which appropriate provision has been made.

d) Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to Rs.3114.31Lakhs, against which appropriate provision has been made. The company has taken necessary steps for the recovery of principal and interest. The details are given in the below table.

₹ in lakhs

Type of Loan	No of Loans	Principal Overdue	Remarks
Gold Loan	3676	2368.56	Since it's a NBFC their principal business is to give loans. The loans for which overdue for more than 90 days are treated as irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.
Micro finance	2770	653.82	
Loan against property	1	91.93	
TOTAL	6447	3114.31	

e) The Company is a Non-Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

f) The company has granted loans and advances in the nature of Gold Loans which are repayable on demand and the principal outstanding as on 31.03.2024 is Rs. 3,05,744.34 lakhs which constitute 90% of total loans outstanding. The company has not granted any loans repayable on demand to the promoters or related parties as defined in clause 76 of section 2 of Companies Act,2013.

iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provision of Section 185 and 186 of the Companies Act are applicable

v) The Company has not accepted any Deposits or amounts which are deemed to be deposits from the public. Therefore the Directives issued by the Reserve Bank Of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company. The Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard;

vi) Being a Non-Banking Finance Company, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013;

vii) a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it. There are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date on which they became payable;

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the amounts disclosed in Note No. 13 Contingent liabilities forming part of the Financial Statements.

viii) There are no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders during the period.

(b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanation given to us, the term loan were applied for the purpose for which the loans were obtained.



(d) In our opinion and according to the information and explanation given to us, the company has not utilized the funds raised on short term basis for long term purposes

(e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) a) In our opinion and according to the information and explanations given to us, money raised by way of further public offer of debt instruments obtained have been applied by the Company during the year for the purpose for which they have been raised.

b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) (a) According to the information and explanations given to us, there were 14 fraud case amounting to Rs.122.15 lakhs reported in the company during the year, out of which 6 cases were in respect of spurious gold pledged with the company in 6 branches amounting to Rs.33.29 lakhs on which 30.35 Lakhs recovered during the year and 100% provision has been made for the balance outstanding.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the Notes the financial statements of the Company as required by the applicable Ind AS.

xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business;

(b) The reports of the internal auditors for the period under audit were considered by us on a random basis, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work



of Internal Auditors".

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable to the Company.

xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained the requlred registration under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company ls not a Core Investment Company (ClC) as defined in the regulations made by the Reserve Bank of India.

(d) There are no ClCs as part of the Group to which the company belongs

xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and wben they fall due within a period of one year from the balance sheet date;

xx) a) In respect of other than ongoing projects, the company transferred to the Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to Section 135(5) of said Act;

b) In respect of ongoing projects, the company does not have any unspent amount under sub-section (5) of section 135 of the Companies Act, 2013, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;



xxi) Since this is a standalone financial statement Paragraph 3 (xxi) is not applicable.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S



CA SILPA RAMDAS FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN:24211972BKECLW1054

Thrissur
Dated May 27th 2024

Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

ANNEXURE 2

TO THE AUDITOR'S REPORT

To the Board of Directors of Muthoottu Mini Financiers Limited,

We have audited the Balance Sheet of Muthoottu Mini Financiers Limited for the year ended as on March 31, 2024, the Statement of Profit and Loss (Including Other Comprehensive Income), Cash Flow Statement and the Statement of Changes in Equity for the year then ended annexed thereto and issued our audit opinion dated 27th May 2024 thereon. These financial statements are the responsibility of the Company's management. Our responsibility was to express an opinion on these financial statements based on our audit. Our audit was conducted in the manner specified in the audit report. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereunder on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-IA of the RBI Act, 1934.

ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Asset/ Income pattern as on March 31, 2024

iii. The Board of Directors of the Company has passed a resolution for non-acceptance of public deposit.

iv. The Company has not accepted any public deposit during the period under review.

v. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Indian Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.

vi. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Non-Banking Financial Company – Systemically Important Non- deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016, has been correctly arrived and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

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vii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets and risk assets ratio within the stipulated period.

viii. The Company has not been classified as NBFC-MFI for the year ended March 31, 2024

ix. We have no responsibility to update this report for events and circumstances occurring after the date of our audit opinion mentioned in paragraph 1.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016 and is issued to the Board of Directors of the Company as required by Paragraph 2 of such directions and should not be used for any other purpose.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S



CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN: 24211972BKECLW1054

Thrissur
Dated May 27th 2024

Ramdas & Venugopal
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ANNEXURE 3

TO THE AUDITOR'S REPORT

Annexure 3 to the Independent Auditor's Report of even date on the Financial Statements of Muthoottu Mini Financiers Limited for the year ended 31 March 2024.

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in paragraph 3(i) under Report on Other Legal and Regulatory Requirements 'section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of Muthoottu Mini Financiers Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
In our opinion, the Company has in all material respects, an adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal controls stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the guidanee note on audit of internal financial controls over financial reporting (the "Guidance Note") and the standards on auditing ("the Standards") issued by ICAI and deemed to be

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prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and the dispositions of the assets of the Company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally aecepted accounting principles, and that receipts and expenditures of the Company are being made in accordance with authorization of the management and directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

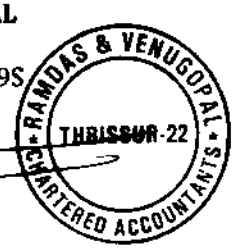
Inherent limitation of internal financial controls over financial reporting

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S



CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN: 24211972BKECLW1054

Thrissur
Dated May 27th 2024

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
BALANCE SHEET

(Rupees in Lakhs)

Particulars	Note No.	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS			
1 Financial assets			
a) Cash and cash equivalents	1.1	10,269.47	4,013.72
b) Bank Balance other than (a) above	1.2	44,857.57	31,488.71
c) Receivables			
(I) Trade receivables			
(II) Other receivables			
d) Loans	2	3,49,807.61	3,24,398.88
e) Investments	3	992.14	980.53
f) Other financial assets	4	2,026.45	2,386.03
2 Non-financial Assets			
a) Inventories			
b) Current tax assets (Net)		2,199.95	1,789.42
c) Deferred tax assets (Net)		215.09	220.02
d) Property, Plant and Equipment	5	19,923.16	19,389.58
e) Other intangible assets	6	222.96	76.30
f) Other non-financial assets	7	1,043.07	1,069.29
Total Assets		**4,31,557.47**	**3,85,812.48**
II. LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
a) Debt Securities	8	1,36,226.23	1,43,772.51
b) Borrowings (other than debt securities)	9	1,91,229.90	1,52,665.35
c) Subordinated liabilities	10	30,664.31	24,300.29
d) Other financial liabilities	11	1,694.17	1,739.64
2 Non-financial Liabilities			
a) Provisions	12	581.62	509.34
b) Other non-financial liabilities	13	576.82	306.24
3 EQUITY			
a) Equity share capital	14	25,032.54	24,952.54
b) Other equity	15	45,551.88	37,566.57
Total Liabilities and Equity		**4,31,557.47**	**3,85,812.48**

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

CA Silpa Ramdas, FCA, DISA, DIRM
Partner (M.No.211972)

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: 27th May, 2024

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF PROFIT AND LOSS

(Rupees in Lakhs)

	Particulars	Note No.	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
	Revenue from operations			
(i)	Interest income	16	65,317.38	53,352.64
(ii)	Other income on loans	17	1,030.89	769.65
(iii)	Dividend income		22.67	-
(iv)	Rental income		168.66	119.04
(v)	Fees and Commission income		249.09	109.71
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Net gain on fair value changes	18	9.13	4.16
(viii)	Sales of services	19	23.03	16.25
(I)	**Total Revenue from operations**		**66,820.85**	**54,371.45**
(II)	Other Income	20	363.06	72.51
(III)	**Total Income (I + II)**		**67,183.91**	**54,443.96**
	Expenses			
(i)	Finance costs	21	34,530.94	28,349.16
(ii)	Net loss on fair value changes	18		
(iii)	Impairment on financial instruments	22	694.71	(228.67)
(iv)	Employee benefits expenses	23	12,458.58	11,108.19
(v)	Depreciation, amortization and impairment	24	1,038.40	647.83
(vi)	Other expenses	25	7,405.52	6,390.23
(IV)	**Total Expenses (IV)**		**56,128.15**	**46,266.74**
(V)	**Profit before tax (III- IV)**		**11,055.76**	**8,177.22**
(VI)				
	Tax Expense:			
	(1) Current tax		3,258.12	1,374.76
	(2) Earlier years adjustments			
	(3) Deferred tax		14.50	74.01
(VII)	**Profit for the year (V- VI)**		**7,783.14**	**6,728.45**
A)	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit plans		(27.41)	20.50
	- Fair value changes on equity instruments through other comprehensive income			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		9.58	-
	Subtotal (A)		**(17.83)**	**20.50**
B)				
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
(VIII)	**Other Comprehensive Income (A + B) (VIII)**		**(17.83)**	**20.50**
(IX)	**Total Comprehensive Income for the year (VII+VIII)**		**7,765.31**	**6,748.95**
	Earnings per equity share			
	(Face value of Rs. 100/- each)			
	Basic (Rs.)	26	31.19	26.96
	Diluted (Rs.)	26	31.19	26.96

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Ramdas & Venugopal
Chartered Accountants (FRN.010569S)

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

CA Silpa Ramdas, FCA, DISA, DIRM
Partner (M.No.211972)

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: 27th May, 2024

CASH FLOW STATEMENT
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
CASH FLOW STATEMENT

(Rupees in Lakhs)

Particulars	Period ended March 31st, 2024 (Audited)		For the year Ended March, 2023 (Audited)	
A. Cash Flow from Operating Activities				
Profit before tax		11,055.76		8,177.22
Adjustments for :				
Impairment on financial instruments	694.71		-228.67	
Net (gain)/loss on fair value changes	-9.13		-4.16	
Net (Profit) / Loss on Sale of assets	-6.80		-8.81	
Finance Costs	34,530.94		28,349.16	
Depreciation, amortization and impairment	1,038.40		647.83	
Income from Non-Operating Business				
- Rental Income	-168.66		-119.04	
- Dividend Income	-22.67	36,056.79	-	28,636.31
Operating Profit / (Loss) before working capital Adjustments		47,112.55		36,813.53
Adjustments for :				
Loans	-26,084.84		-76,498.62	
Investments	-2.48		-71.80	
Other financial assets	340.98		-211.56	
Other non financial assets	26.22		-455.90	
Bank Balance other than "Cash and cash equivalents"	-13,368.86		-16,364.17	
Provisions	44.87		18.14	
Other financial liabilities	-45.48		267.15	
Other non financial liabilities	270.58	-38,819.01	10.62	-93,306.14
Cash Generated from operations		8,293.54		-56,492.61
Income Tax paid		-3,668.65		-823.90
Finance cost paid		-34,484.56		-28,079.84
Net Cash Flow from Operating Activity		-29,859.67		-85,396.35
B. Cash Flow from Investment Activities				
Dividend Income		22.67		-
Rental Income		168.66		119.04
Sale of Fixed Assets		37.25		38.91
Purchase of Fixed Assets		-1,749.07		-1,678.15
Net Cash Flow from Investment Activity		-1,520.49		-1,520.20
C. Cash Flow from Financing Activity				
Proceeds from issue of equity share capital (including share premium)		300.00		-
Net increase/(Decrease) in Borrowings(other than debt securities)		38,564.55		75,343.74
Net Increase/(Decrease) in Subdebt		6,364.02		-2,286.92
Net Increase/(Decrease) in Debt Securities		-7,592.66		-17,659.28
Net Cash Flow from Financing Activity		37,635.91		55,397.54
Net Increase/(Decrease)in Cash & Cash Equivalents(A+B+C)		6,255.75		-31,519.01
Opening Balance of Cash & Cash Equivalents		4,013.72		35,532.73
Closing Balance of Cash & Cash Equivalents		10,269.47		4,013.72
Components of Cash and Cash Equivalents				
Current Account with Banks		5,915.39		3,110.24
Deposit with Banks		2,535.42		-
Cash in Hand		1,818.66		903.48
		10,269.47		4,013.72

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

CA Silpa Ramdas, FCA, DISA, DIRM
Partner (M.No.211972)

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

Place: Kochi
Date: 27th May, 2024

MUTHOOTTU MINI FINANCIERS LIMITED
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF CHANGES IN EQUITY

a. Equity Share Capital

Equity shares of Rs. 100/- each issued, subscribed and fully paid

(Rupees in Lakhs)

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
As at the beginning of the period	24,952.54	24,952.54
Changes in Equity Share Capital due to prior period items	-	-
Restated balance at the beginning of the current reporting period	24,952.54	24,952.54
Changes in equity share capital during the current year	80.00	-
Balance at the end of current reporting period	25,032.54	24,952.54

b. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus						Other comprehensive income		Total
	Special Reserve Fund(u/s 45 IC of RBI Act, 1934)	Securities Premium	Impairment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained Earnings	Equity instruments through Other Comprehensive Income	Other Items of Other Comprehensive Income (Remeasurement of defined benefit plans)	
Balance as at March 31, 2022	6,300.56	7,844.15	-	-	350.00	16,537.16	-	-214.25	30,817.62
Transfer from Retained earnings	1,349.79		167.95						1,517.74
Securities premium on share options exercised during the year									-
Amount transferred									-
Profit for the period						6,728.45		20.50	6,748.95
Transfer to Special Reserve Fund						-1,349.79			-1,349.79
Transfer from/(to) Debenture Redemption Reserve				-		-			-
Transfer to Impairment Reserve						-167.95			
Balance as at March 31, 2023	7,650.35	7,844.15	167.95	-	350.00	21,747.87	-	-193.75	37,566.57
Transfer from Retained earnings	1,553.06	-							1,553.06
Securities premium on share options exercised during the year		220.00							220.00
Amount transferred									-
Profit for the period						7,783.14		-17.83	7,765.31
Transfer to Special Reserve Fund						-1,553.06			-1,553.06
Transfer from/(to) Debenture Redemption Reserve									-
Transfer to Impairment Reserve						-			
Balance as at March 31, 2024	9,203.41	8,064.15	167.95	-	350.00	27,977.94	-	-211.58	45,551.88

See accompanying notes to the financial statements

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

As per our report of even date attached

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

CA Silpa Ramdas, FCA, DISA, DIRM
Partner (M.No.211972)

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

Place: Kochi
Date: 27th May, 2024

MUTHOOTTU MINI FINANCIERS LIMITED * KOCHI 682 017

Notes to financial statements

Note 1.1: Cash and cash equivalents

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Cash on hand	1,818.66	903.48
Balances with Banks		
- in current accounts	5,915.39	3,110.24
- in fixed deposit (maturing within a period of three months)	2,535.42	-
Total	**10,269.47**	**4,013.72**

Note 1.2: Bank balance other than cash and cash equivalents

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Fixed deposits with bank (maturing after period of three months)	44,857.57	31,488.71
Total	**44,857.57**	**31,488.71**

Note 1.3 : Additional details of Fixed Deposits

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Fixed deposits given as security for borrowings	42,559.46	29,772.00
Fixed deposits given as security for guarantees	1,246.17	1,716.71
Fixed deposits held for redemption of debentures	1,052.00	-
Free held fixed deposits	2,535.36	-
Total	**47,392.99**	**31,488.71**

Notes to financial statements

Note 2: Loans **(Rupees in Lakhs)**

Particulars	As at March 31st, 2024 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	3,52,277.57				-	3,52,277.57
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**3,52,277.57**					**3,52,277.57**
Less: Impairment loss allowance	2,469.96				-	2,469.96
Total (A) - Net	**3,49,807.61**	-	-	-	-	**3,49,807.61**
(B)						
I) Secured by tangible assets						
Gold Loan	3,22,221.23					3,22,221.23
Loan Against Property	643.23					643.23
Total (I) - Gross	**3,22,864.46**	-	-	-	-	**3,22,864.46**
Less: Impairment loss allowance	1,757.86					1,757.86
Total (I) - Net	**3,21,106.60**	-	-	-	-	**3,21,106.60**
II) Covered by Bank / Government Guarantees	-	-	-	-	-	-
Total (II) - Net	-	-	-	-	-	-
III) Unsecured						
Microfinance	29,413.11					29,413.11
Total (III) - Gross	**29,413.11**	-	-	-	-	**29,413.11**
Less: Impairment loss allowance	712.10					712.10
Total (III) - Net	**28,701.01**	-	-	-	-	**28,701.01**
Total (B) (I+II+III) - Net	**3,49,807.61**					**3,49,807.61**
(C) (I) Loans in India						
i) Public Sector						-
ii) Others	3,52,277.57					3,52,277.57
(C) (II) Loans outside India	-					
Total (C) - Gross	**3,52,277.57**	-	-	-	-	**3,52,277.57**
Less: Impairment loss allowance	2,469.96					2,469.96
Total (C)- Net	**3,49,807.61**	-	-	-	-	**3,49,807.61**

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

S & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Notes to financial statements

(Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total	
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	3,26,278.27				-	3,26,278.27
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**3,26,278.27**					**3,26,278.27**
Less: Impairment loss allowance	1,879.39				-	1,879.39
Total (A) - Net	**3,24,398.88**	-	-	-	-	**3,24,398.88**
(B)						
I) Secured by tangible assets						
Gold Loan	3,04,876.78					3,04,876.78
Loan Against Property	688.32					688.32
Total (I) - Gross	**3,05,565.10**	-	-	-	-	**3,05,565.10**
Less: Impairment loss allowance	1,415.00					1,415.00
Total (I) - Net	**3,04,150.10**	-	-	-	-	**3,04,150.10**
II) Covered by Bank /						
III) Unsecured						
Microfinance	20,713.17					20,713.17
Total (III) - Gross	**20,713.17**	-	-	-	-	**20,713.17**
Less: Impairment loss allowance	464.39					464.39
Total (III) - Net	**20,248.78**	-	-	-	-	**20,248.78**
Total (B) (I+II+III) - Net	**3,24,398.88**					**3,24,398.88**
(C) (I) Loans in India						
i) Public Sector						-
ii) Others	3,26,278.27					3,26,278.27
(C) (II) Loans outside India	-					
Total (C) - Gross	**3,26,278.27**	-	-	-	-	**3,26,278.27**
Less: Impairment loss allowance	1,879.39					1,879.39
Total (C)- Net	**3,24,398.88**	-	-	-	-	**3,24,398.88**

2.1 Expected Credit Loss (ECL)

As required by RBI, the Company is obliged to comply with the extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP).

The Notification RBI/2019-20/170 dated 13 March, 2020, states that a comparison to be made between the provisions required under IRACP and impairment allowances made under Ind AS 109 and where the impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), the Company shall appropriate the difference from their net profit or loss after tax to a separate 'impairment reserve'.

During current financial year, no amount is appropriated from the net profit after tax to separate impairment reserve since the difference between ECL provision computed as per the policy laid down under significant accounting policies & the provision as per IRACP norms as on balance sheet date is Rs 117.78 lakhs which is lesser than the provision already created in previous year Rs 167.95 lakhs.

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to receivables under financing activities is, as follows:

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements
Reconciliation of Loan Outstanding

(Rupees in Lakhs)

Year ended March 31, 2024				
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	3,16,459.63	8,418.83	1,399.81	3,26,278.27
Assets/increase/(Decrease) in	9,33,177.54	2,326.36	-	9,35,503.90
Assets repaid	-9,02,483.66	-6,643.73	-291.33	-9,09,418.72
Transfer to Stage 1	-16,138.32			-16,138.32
Transfer to Stage 2		14,117.11		14,117.11
Transfer to Stage 3			2,021.21	2,021.21
Write off	-67.65	-2.84	-15.39	-85.87
Closing carrying amount	3,30,947.53	18,215.73	3,114.32	3,52,277.58

Year ended March 31, 2023				
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	2,38,296.72	10,037.39	1,526.35	2,49,860.46
Assets/increase/(Decrease) in	9,55,537.33	282.61	-65.65	9,55,754.29
Assets repaid	-8,70,362.00	-8,552.76	-419.23	-8,79,333.99
Transfer to Stage 1	-7,021.84			-7,021.84
Transfer to Stage 2		6,658.34		6,658.34
Transfer to Stage 3			363.50	363.50
Write off	9.42	-6.75	-5.16	-2.49
Closing carrying amount	3,16,459.63	8,418.83	1,399.81	3,26,278.27

Reconciliation of ECL Balance

(Rupees in Lakhs)

Year ended March 31, 2024				
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,642.32	51.95	185.12	1,879.39
New Assets/increase in Interest accured	4,114.00	9.76	-	4,123.76
Assets repaid	-3,868.28	-30.91	-43.03	-3,942.22
Transfer from Stage 1	-91.64			-91.64
Transfer to Stage 2		62.09		62.09
Transfer to Stage 3			392.25	392.25
Write off	-1.06	-0.05	-2.25	-3.36
Impact of revision of ECL rates	-	-	49.67	49.67
Impact of MTM Loss	-	-	-	-
Additional Provision	-	-	-	-
Closing carrying amount	1,795.35	92.85	581.76	2,469.96

Year ended March 31, 2023				
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,493.15	60.61	227.47	1,781.23
New Assets/increase in Interest accured	5,823.38	1.55	-	5,824.93
Assets repaid	-5,150.43	-55.80	-58.06	-5,264.29
Transfer from Stage 1	-46.04			-46.04
Transfer to Stage 2		43.84		43.84
Transfer to Stage 3			46.84	46.84
Write off	-0.06	-0.06	-18.76	-18.88
Impact of revision of ECL rates	-482.72	-9.17	-12.37	-504.26
Impact of MTM Loss	-	-	-	-
Additional Provision	5.04	10.98	-	16.02
Closing carrying amount	1,642.32	51.95	185.12	1,879.39

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

2.2 MOVEMENT OF PROVISION FOR STANDARD AND NON-PERFORMING ASSETS

As per the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Reserve Bank Directions, 2016, the Company has created provision for Standard Assets as well as Non-Performing Assets. Details are as per the table below:-

(Rupees in Lakhs)

Particulars	2023-2024	2022-23
Provision for Standard Assets		
Provision at the beginning of the year	1,694.26	1,968.38
Additional provision made during the year	193.93	-274.12
Provision at the close of the year	**1,888.19**	**1,694.26**
Non-Performing Assets	**As at 31st March 2024**	**As at 31st March 2023**
Sub-standard Assets	173.90	24.83
Doubtful Assets (Upto 1year)	65.11	43.87
Doubtful Assets (1 – 3 years)	24.13	33.33
Doubtful Assets (More than 3 years)	157.42	74.27
Loss Assets	161.21	8.83
Total Non-performing Assets	581.77	185.13
Provision for non-performing assets	**2023-2024**	**2022-23**
Provision at the beginning of the year	185.13	227.47
Additional provision made during the year	396.64	-42.34
Provision at the close of the year	581.77	185.13

The company is maintaining LTV (Loan to Value) within the maximum prescribed ratio of 75% of the securities as per RBI Guidelines.

2.3 Credit Quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal credit rating system and year-end stage classification

As on 31/03/2024 **(Rupees in Lakhs)**

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	3,30,947.53	-	-	3,30,947.53
Medium grade	-	18,215.73	-	18,215.73
Low grade	-	-	3,114.32	3,114.32
Total	3,30,947.53	18,215.73	3,114.32	3,52,277.58

As on 31/03/2023 **(Rupees in Lakhs)**

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	3,16,459.63	-	-	3,16,459.63
Medium grade	-	8,418.83	-	8,418.83
Low grade	-	-	1,399.81	1,399.81
Total	3,16,459.63	8,418.83	1,399.81	3,26,278.27

MUTHOOTTU MINI FINANCIERS LIMITED KOCHI 682 017

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

Note 3: Investments **(Rupees in Lakhs)**

Particulars	As at March 31st, 2024 (Audited)						
	Amortised Cost	At Fair value				At cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-		-
ii) Government securities					-		-
iii) Debt securities					-		-
iv) Equity instruments							
Subsidiaries					-		-
Others			992.14		992.14		**992.14**
Total Gross (A)	-	-	**992.14**	-	**992.14**	-	**992.14**
i) Investments outside India					-		-
ii) Investments in India	-	-	992.14		992.14	-	**992.14**
Total Gross (B)	-	-	**992.14**	-	**992.14**	-	**992.14**
Less: Allowance for impairment loss (C)	-						
Total - Net D = (A) - (C)	-	-	**992.14**	-	**992.14**	-	**992.14**

(Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)						
	Amortised Cost	At Fair value				At Cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-	-	-
ii) Government securities					-	-	-
iii) Debt securities					-	-	-
iv) Equity instruments							
Subsidiaries					-	-	-
Others			980.53		980.53	-	**980.53**
Total Gross (A)	-	-	**980.53**	-	**980.53**	-	**980.53**
i) Investments outside India					-	-	-
ii) Investments in India	-	-	980.53		980.53	-	**980.53**
Total Gross (B)	-	-	**980.53**	-	**980.53**	-	**980.53**

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Less: Allowance for	-	-	-	-	-	-	-
Total - Net D = (A) - (C)	**-**	**-**	**980.53**	**-**	**980.53**	**-**	**980.53**

3.1 Details of investments are as follows :-

Equity instruments **(Rupees in Lakhs)**

Particulars	As at March 31st, 2024 (Audited)		As at March 31, 2023 (Audited)	
	Number	Amount	Number	Amount
Subsidiaries				
Quoted				
Unquoted				
Subtotal	-	-	-	-
Others				
Quoted				
Wonderla Holidays Ltd	503	4.98	503	2.15
The South Indian Bank Limited	56,275	15.36	45,020	6.58
Unquoted				
Cochin International Airport Ltd	6,43,591	971.80	5,00,000	900.00
Share application money pending allotment		-		71.80
Subtotal	**7,00,369**	**992.14**	**5,45,523**	**980.53**
Total	**7,00,369**	**992.14**	**5,45,523**	**980.53**

Note 4: Other financial assets **(Rupees in Lakhs)**

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Security deposits		
Rent Deposit	1,774.07	1,723.90
Security Deposit with NSE, BSE & CDSL	30.57	404.08
Security Deposit*	50.00	50.00
Electricity Deposit	5.32	0.81
Insurance deposit	2.51	20.31
Court deposit**	0.75	0.75
Other Receivables		
Commission/Incentive Receivable	45.54	31.12
Third Party	77.23	130.44
Rent Receivable	40.46	24.62
Total	**2,026.45**	**2,386.03**

*Robbery Case
**Industrial Tribunal-I Hyderabad

Notes to financial statements

Note 5: Property, plant and equipment

(Rupees in Lakhs)

Particulars	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Computer	Vehicles	Electrical Installations	Total	Capital-work-in progress
Gross block- at cost									
As at March 31, 2022	14,509.62	3,352.75	812.63	1,647.01	449.24	134.35	82.54	20,988.14	-
Additions	-	7.03	172.69	835.68	322.42	227.72	62.94	1,628.46	
Disposals	(13.26)	-	(0.36)	(15.74)	(0.74)	-	-	(30.10)	
As at March 31, 2023	14,496.36	3,359.78	984.96	2,466.95	770.92	362.07	145.48	22,586.50	-
Additions	-	-	259.59	825.86	299.43	109.65	73.29	1,567.82	
Disposals	-	-	(12.43)	(13.39)	(1.12)	(2.60)	(0.91)	(30.45)	
As at March 31, 2024	14,496.36	3,359.78	1,232.12	3,279.42	1,069.23	469.12	217.86	24,123.87	
Accumulated depreciation									
As at March 31, 2022	-	715.52	399.98	1,021.90	286.44	84.80	51.13	2,559.77	-
Charge for the period	-	149.62	96.81	157.09	170.03	55.94	7.75	637.15	-
Disposals	-	-	-	-	-	-	-	-	
As at March 31, 2023	-	865.14	496.79	1,178.99	456.47	140.74	58.88	3,196.92	-
Charge for the period	-	140.39	122.01	365.45	272.23	72.58	31.15	1,003.81	-
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	1,005.53	618.80	1,544.35	728.70	213.32	90.03	4,200.73	-
Net Block									
As at March 31, 2022	14,509.62	2,637.23	412.65	625.11	162.80	49.55	31.41	18,428.37	-
As at March 31, 2023	14,496.36	2,494.64	488.17	1,288.05	314.45	221.33	86.60	19,389.58	-
As at March 31, 2024	14,496.36	2,354.25	613.31	1,735.06	340.53	255.81	127.84	19,923.16	-

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Notes to financial statements

Note 6: Other Intangible Assets **(Rupees in Lakhs)**

Particulars	Computer Software	Intangible assets under development	Total
Gross block- at cost			
As at March 31, 2022	**38.08**	-	**38.08**
Additions	**49.67**	27.08	76.75
Disposals*			-
As at March 31, 2023	**87.75**	**27.08**	**114.83**
Additions	**50.92**	**130.33**	**181.25**
Disposals			-
As at March 31, 2024	**138.67**	**157.41**	**296.08**
Accumulated amortisation			
As at March 31, 2022	**27.84**	-	**27.84**
Additions	10.69		10.69
Disposals			-
As at March 31, 2023	**38.53**	-	**38.53**
Additions	**34.59**		**34.59**
Disposals			-
As at March 31, 2024	**73.12**	-	**73.12**
Net book value:			
As at March 31, 2022	**10.24**	-	**10.24**
As at March 31, 2023	**49.22**	**27.08**	**76.30**
As at March 31, 2024	**65.54**	**157.41**	**222.96**

Note 6.1 Intangible assets under development aging schedule

Intangible assets under development	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	130.33	27.08			157.41

Note 7: Other Non-financial assets **(Rupees in Lakhs)**

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Balances with government authorities -GST Receivable	800.43	597.02
Other Advances/Receivables**	242.64	472.27
Total	**1,043.07**	**1,069.29**

**includes capital advance of ₹46.50 lakhs paid to LCode Technologies Pvt. Ltd. on 28.01.2020 for implementing the software product 'Reach NBFC Prosper System' with proper Service Level Agreement at place. However, due to the continuous failure of the software after implementation and considering the non-responsive attitude of LCode towards the issues, a show cause notice was served dated 21.02.2022, and thereafter a termination notice dated 17.05.2022 through our advocates Menon & Pai claiming the refund of Rs.46.50 lakhs with interest plus Rs.1.68 crores towards compensation. Currently the case is pending for arbitration proceedings before the Arbitral Tribunal. Kochi. A provision of 32.55 lakhs equivalent to 70% of advance is created as of 31.03.2024.

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Notes to financial statements

Note 8: Debt Securities (Rupees in Lakhs)

Particulars	As at March 31st, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	15,544.42			15,544.42
(ii) Secured, Redeemable NCD Public Issue	1,05,372.00			1,05,372.00
(iii) Unsecured Public Placed NCD	15,630.08			15,630.08
(iv) Unsecured Privately Placed NCD	216.37			216.37
(v) Unclaimed Matured Debentures	182.09			182.09
(vi) Unamortized expense of public issue	-718.73			-718.73
Total (A)	**1,36,226.23**	-	-	**1,36,226.23**
Debt securities in India	1,36,226.23	-	-	1,36,226.23
Debt securities outside India	-	-	-	-
Total (B)	1,36,226.23	-	-	1,36,226.23

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	538.59			538.59
(ii) Secured, Redeemable NCD Public Issue	1,28,846.01			1,28,846.01
(iii) Unsecured Public Placed NCD	14,879.64			14,879.64
(iv) Unclaimed Matured Debentures	273.38			273.38
(v) Unamortized expense of public issue	-765.11			-765.11
				-
Total (A)	**1,43,772.51**	-	-	**1,43,772.51**
Debt securities in India	1,43,772.51	-	-	1,43,772.51
Debt securities outside India	-	-	-	-
Total (B)	1,43,772.51	-	-	1,43,772.51

8.1 Secured Redeemable Non-Convertible Debentures – Listed

The outstanding amount of Secured Redeemable Non-Convertible Listed Debentures raised through Public Issue stood at ₹1,05,372.00 lakhs (Previous Year: ₹1,28,846.01 lakhs). During the FY 2023-2024, No Secured Redeemable NCD was issued (Previous year : ₹24,326.63 lakh).

Date of Maturity	Sum of Amount	Interest rate
17-04-2024	4,657.91	10.22%
24-04-2024	5,277.87	10.00% - 10.47%
22-05-2024	6,472.96	8.50% - 8.90%
14-08-2024	4,727.33	10.00%
31-08-2024	2,446.81	10.22%
12-09-2024	5,209.37	10.35% - 10.65%
02-11-2024	2,514.73	9.75%
29-11-2024	1,068.31	10.22%
02-01-2025	2,152.91	9.50%
23-01-2025	1,207.82	10.22%
17-02-2025	2,727.43	10.50%
15-03-2025	4,404.22	9.50%
22-05-2025	3,391.96	9.25%
01-07-2025	3,684.44	10.50%
02-07-2025	1,712.35	10.22%
29-09-2025	3,122.00	10.50%
15-11-2025	4,320.24	10.22%
21-11-2025	3,624.01	10.50%
17-12-2025	246.38	10.07%
02-01-2026	6,181.80	9.75%
22-05-2026	9,070.27	9.50%
14-08-2026	3,017.13	10.71%
17-03-2027	6,321.37	10.28%
02-07-2027	3,266.39	10.13%
31-07-2027	4,587.55	10.28%
29-10-2027	2,282.14	10.28%
22-11-2027	5,218.32	10.00%
23-12-2027	2,457.97	10.28%
Total	1,05,372.00	

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RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

8.2 Secured, Redeemable Privately Placed NCD

The Company had privately plared Secured Redeemable Non-convertible Debentures for a maturity period up to 66 months with an outstanding amount of ₹15,444.42 lakhs (Previous year: ₹538.59 lakhs). During the FY 2023- 2024, Secured Privately Placed NCD amounting th ₹14,900.00 Lakhs (Previous year : Nil) was raised and listed.

Date of maturity	Amount	Interest rates	Listed/Unlisted
12-06-2024	567.57	10.00% - 10.47%	Unlisted
10-11-2025	4,925.28	10.00%	Listed
31-12-2025	5,025.78	10.00%	Listed
27-02-2026	5,025.79	10.00%	Listed
Total	**15,544.42**		

8.3 Unsecured Debentures -Listed

The outstanding amount of Unsecured Debentures raised through Public Issue stood at ₹ 15630.08 lakhs (Previous Year: ₹14,879.10 lakhs). During the FY-24-23 and FY 23-24 no Unsecured Public Placed NCD was raised.

Date of maturity	Amount	Interest Rate
13-03-2026	2,770.94	0.10
14-02-2028	2,934.14	10.25%
02-06-2026	2,405.20	10.00%
02-05-2028	1,812.62	10.41%
15-03-2027	2,592.39	0.10
15-09-2028	3,114.78	10.41%
Total	**15,630.08**	

8.4 Unclaimed Matured Debentures

The outstanding amount of Unclaimed Matured Debentures as on 31st March 2024 is ₹182.09 lakhs. (Previous year ₹273.38 lakhs). The same has been transferred to current accounts maintained with HDFC Bank.

Period	Amount
2017-2018	4.25
2018-2019	58.21
2019-2020	6.83
2020-2021	70.15
2021-2022	12.12
2022-2023	15.44
2023-2024	15.09
Total	182.09

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Notes to financial statements
Note 9: Borrowings (other than debt securities)

Particulars	As at March 31st, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India	26.66			26.66
Vehicle Loans -Bank Of Maharashtra	80.22			80.22
Vehicle Loans -HDFC Bank Ltd	127.06			127.06
Term Loan -Catholic Syrian Bank	1,234.28			1,234.28
Term Loan -Canara Bank	11,687.69			11,687.69
Term Loan -Bank of Baroda	5,052.41			5,052.41
Term Loan -Karur Vysya Bank	7,149.20			7,149.20
Term Loan -Indian Bank	6,462.27			6,462.27
Term Loan -Punjab & Sind Bank	914.37			914.37
Term loan-Utkarsh Small Finance Bank	187.50			187.50
Term Loan - Bank Of Maharashtra	14,790.90			14,790.90
Term Loan - UCO Bank	7,675.36			7,675.36
Term Loan - IDFC First Bank	9,826.33			9,826.33
Term Loan - Karnataka Bank Ltd	2,565.29			2,565.29
Term Loan- Bandhan bank	15,128.88			15,128.88
Term loan- IOB	4,445.00			4,445.00
Term Loan- Equitas Small Finance Bank	604.19			604.19
Term Loan- Union Bank of India	4,305.45			4,305.45
Term Loan- HDFC Bank Ltd	3,430.85			3,430.85
(ii) from financial institutions				-
Term Loan- Tata Capital	959.37			959.37
Term Loan- Hinduja Leyland	729.16			729.16
Term Loan- Bajaj Finserv	3,692.23			3,692.23
				-
Unamortized expense of Term Loan	-937.65			-937.65
(b) Loans from related party	-	-	-	-
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank Ltd	9,352.66			9,352.66
State Bank of India	3,993.87			3,993.87
Dhanlaxmi Bank	4,827.40			4,827.40
Indus Ind Bank	19,758.19			19,758.19
Union Bank of India	9,865.15			9,865.15
Punjab National Bank	4,557.85			4,557.85
Karur Vysya Bank	2,424.92			2,424.92
DCB Bank	2,499.55			2,499.55
UCO Bank	1,734.80			1,734.80
IDBI Bank	3,957.05			3,957.05
Indian Bank	1,008.54			1,008.54
HDFC Bank Ltd	15,117.52			15,117.52
Catholic Syrian Bank	5,000.00			5,000.00
IDFC First Bank Ltd	500.00			500.00
Yes bank	5,000.00			5,000.00
Bandhan Bank	495.22			495.22
City Union Bank	995.35			995.35
BOB Credit Cards	4.81			4.81
(ii) from financial institutions	-			-
Total (A)	**1,91,229.90**	-	-	**1,91,229.90**
Borrowings in India	**1,91,229.90**	-	-	**1,91,229.90**
Borrowings outside India	-	-	-	-
Total (B)	**1,91,229.90**	-	-	**1,91,229.90**



Notes to financial statements

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India	38.19			38.19
Vehicle Loans -Bank Of Maharashtra	91.88			91.88
Vehicle Loans -HDFC Bank Ltd	69.88			69.88
Term Loan -Catholic Syrian Bank	1,902.55			1,902.55
Term Loan -Canara Bank	15,839.22			15,839.22
Term Loan -Bank of Baroda	9,250.00			9,250.00
Term Loan -Karur Vysya Bank	4,561.40			4,561.40
Term Loan -Indian Bank	3,669.14			3,669.14
Term Loan -Punjab & Sind Bank	1,818.18			1,818.18
Term loan-Utkarsh Small Finance Bank	928.89			928.89
Term Loan - Bank Of Maharashtra	10,078.99			10,078.99
Term Loan - UCO Bank	4,561.40			4,561.40
Term Loan - IDFC First Bank	3,891.71			3,891.71
Term Loan - Karnataka Bank Ltd	4,511.18			4,511.18
Term Loan- Bandhan bank	7,500.00			7,500.00
				-
				-
(ii) from financial institutions				-
Term Loan- Tata Capital	2,000.00			2,000.00
Term Loan- Hinduja Leyland	1,443.56			1,443.56
				-
Unamortized expense of Term Loan	-701.75			-701.75
(b) Loans from related party	-	-	-	-
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank Ltd	9,892.35			9,892.35
State Bank of India	3,987.42			3,987.42
Dhanlaxmi Bank	4,878.06			4,878.06
Indus Ind Bank	9,686.77			9,686.77
Union Bank of India	9,965.29			9,965.29
Punjab National Bank	4,972.77			4,972.77
Karur Vysya Bank	2,435.28			2,435.28
DCB Bank	2,471.92			2,471.92
UCO Bank	1,891.35			1,891.35
IDBI Bank	3,954.05			3,954.05
Indian Bank	1,008.62			1,008.62
HDFC Bank Ltd	15,104.01			15,104.01
Catholic Syrian Bank	4,994.30			4,994.30
IDFC First Bank Ltd	504.06			504.06
Yes bank	4,998.68			4,998.68
Bandhan Bank	466.00			466.00
(ii) from financial institutions				-
Total (A)	**1,52,665.35**	-	-	**1,52,665.35**
Borrowings in India	**1,52,665.35**	-	-	**1,52,665.35**
Borrowings outside India	-	-	-	-
Total (B)	**1,52,665.35**	-	-	**1,52,665.35**

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Notes to financial statements

Note 9.1: Security Details

Term Loan

a. State Bank of India- Sanctioned Amount ₹80 lakhs - Outstanding . ₹26.66 Lakhs (Previous year ₹38.19 Lakhs)
Secured by way of first and exclusive charge by Hypothecation of the vehicle for the due payment

Repayment terms: 84 monthly installments of ₹ 0.95 lakhs

b. Bank Of Maharashtra -Sanctioned Amount ₹100 lakhs -Outstanding ₹80.22 lakhs (Previous year ₹91.88 lakhs)
Secured by way of Hypothecation of the vehicle to be purchased

Repayment terms: 84 monthly installments of ₹ 1.52 lakhs

c. HDFC Bank Ltd -Sanctioned Amount ₹65 lakhs - Outstanding ₹ 63.85 lakhs (Previous year Nil)
Secured by way of Hypothecation of the vehicle to be purchased
Repayment terms: 84 monthly installments of ₹ 1.02lakhs

c. HDFC Bank Ltd -Sanctioned Amount ₹71 lakhs - Outstanding ₹ 63.21 lakhs (Previous year ₹ 69.88 lakhs)
Secured by way of Hypothecation of the vehicle to be purchased
Repayment terms: 84 monthly installments of ₹ 1.12 lakhs

d. CSB Bank- Sanctioned Amount - ₹3,000 lakhs - Outstanding ₹1,234.28 Lakhs (Previous year ₹1,902.55 Lakhs)
Secured by a)Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 25% margin. , b)Cash collaterals, sufficient to cover 25% of the total exposure, at any point of time (WCDL+ Rundown balance of TL) , c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate guarantee of M/s Muthoottu Mini Hotels Private Limited and M/s Muthoottu Mini Theatres Private Limited.

Repayment terms: 54 monthly installments of ₹55.56 lakhs

e. Canara Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹1,670.86 Lakhs (Previous year Nil)

Secured by a)First charge over all standard movable assets and currents assets, including book debts and receivable, cash and bank balances, loans and advances, both present and future of the company on pari passu basis with all lenders under MBA and debenture holders with minimum ACR to be maintained at 1.20 times of outstanding liability (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.20 times of outstanding liability. b) Collateral - Fixed Deposit of ₹2500 lakhs c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹278 lakhs and last installment of ₹270 lakhs

e. Canara Bank - Sanctioned Amount* - ₹10,000 lakhs - Outstanding Nil (Previous year ₹3,328 Lakhs)

Secured by a)First charge over all standard movable assets and currents assets, including book debts and receivable, cash and bank balances, loans and advances, both present and future of the company on pari passu basis with all lenders under MBA and debenture holders with minimum ACR to be maintained at 1.20 times of outstanding liability (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. b) Collateral - Fixed Deposit of ₹2500 lakhs c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹278 lakhs and last installment of ₹270 lakhs

e. Canara Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹4,316.92 Lakhs (Previous year ₹3,332 Lakhs)
Secured by a)Paripassu first charge by way of hypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Fixed Deposit of ₹1250 lakhs c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms(5000 Lakhs): 35 monthly installments of ₹139 lakhs and last installment of ₹135 Lakhs

e. Canara Bank - Sanctioned Amount* - ₹4,000 lakhs - Outstanding ₹1,902.42 Lakhs (Previous year ₹3,222.22 Lakhs)

Secured by a)Paripassu first charge by way of bypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Cash Collateral of 25% of Loan amount c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹111 lakhs and last installment of ₹150 Lakhs

e. Canara Bank - Sanctioned Amount* - ₹6,500 lakhs - Outstanding ₹3,797.49 Lakhs (Previous year ₹5,957 Lakhs)

Secured by a)Paripassu first charge by way of hypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Cash margin in the form of fixed deposits to the extend of 25% of the exposure c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹181 lakhs and last installment of ₹165 Lakhs





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f.Bank of Baroda - Sanctioned Amount* - ₹3,500 lakhs - Outstanding ₹ 802.41 Lakhs (Previous year ₹2,000 Lakhs)

Secured by a) First pari-passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables including gold loan receivables (excluding micro finance receivable which is exclusively charged to Tata Capital) both present and future, along with other lenders including NCD holders with security margin of 25% on chargeable current assets, Any underlying /receivables classified as NPA should be replaced / excluded. Minimum security coverage of 1.33 times to be maintained. b) Collateral-Cash collateral of minimum 25% of the sanctioned limit in the form of term deposit to be kept for the tenure of the loan. , Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 35 monthly installments of ₹100 lakhs

f.Bank of Baroda - Sanctioned Amount* - ₹7,500 lakhs - Outstanding ₹4,250 Lakhs (Previous year ₹7,250 Lakhs)

Secured by a) First pari-passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables including gold loan receivables (excluding micro finance receivable which is exclusively charged to Tata Capital) both present and future, along with other lenders including NCD holders with security margin of 25% on chargeable current assets, Any underlying /receivables classified as NPA should be replaced / excluded. Minimum security coverage of 1.33 times to be maintained. b) Collateral-Cash collateral of minimum 25% of the sanctioned limit in the form of term deposit to be kept for the tenure of the loan. (Lien to be marked on the said FDR in favour of our bank for the principal amount along with the interest credited thereon in the account). Interest accrued on fixed deposits may be released at the time of review subject to maintenance of minimum 25% cash collateral , Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 30 monthly installments of ₹250 lakhs

g. Karur Vysya Bank- Sanctioned Amount* - ₹2,500 lakhs - Outstanding ₹1,591 Lakhs (Previous year ₹2,061.40 Lakhs

Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. Minimum security cover of 1.33 times of loan amount/ outstanding liabilities with KVB.Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 57 monthly installments of 44 Lakhs

g. Karur Vysya Bank- Sanctioned Amount* - ₹2,500 lakhs - Outstanding ₹1,542 lakh (Previous year ₹2,500 Lakhs)

Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. Minimum security cover of 1.33 times of loan amount/ outstanding liabilities with KVB.Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 11 Quarterly installments of 227.27 Lakhs

g. Karur Vysya Bank- Sanctioned Amount* - ₹4,000 lakhs - Outstanding ₹4,016.20 Lakhs (Previous year Nil)

Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. Minimum security cover of 1.33 times of loan amount/ outstanding liabilities with KVB.Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 11 quarterly installments of rs 3.36 Cr after 3 months holiday period. Tenor of 36 months

h.Indian Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹1,836.53 Lakhs (Previous year ₹3,669.14 Lakhs)

Secured by a)First Pari-passu charge by way of hypothecation of current assets, loans & advance and book debts including Gold Loan receivables and excluding Micro Finance receivables with 20% margin to other lenders and NCD holders, b) Collateral-Exclusive charge on FDR or Elu of Land & Building with RSV of Rs.15 Crs (25% of credit facilities), c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms:11 quarterly instalments of ₹455 Lakhs

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h.Indian Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹4,625.74 Lakhs (Previous year Nil)

Secured by a)First Pari-passu charge by way of hypothecation of current assets, loans & advance and book debts including Gold Loan receivables and excluding Micro Finance receivables with 20% margin to other lenders and NCD holders, b) Collateral-Exclusive charge on FDR or Eq of Land & Building with RSV of Rs.15 Crs (25% of credit facilities), c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms:12 Quarterly installments of Rs.417 lakhs

i.Punjab and Sind Bank * - ₹2,500 lakhs - Outstanding ₹914.37 Lakhs (Previous year ₹1,818.18 Lakhs)

Secured by a)First hypothecation charge on pari-passu basis on current assets of the company including book debts, loans and advances and receivables including gold loan receivables both present and future along with other Banks. (1.25 times) , b) Colleteral-25% cash c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 33 monthly installments of ₹76 Lakhs

j. Utkarsh Small Finance Bank- Sanctioned Amount* - ₹1,500 lakhs - Outstanding ₹187.50 Lakhs (Previous year ₹928.

Secured by a)First Pari-passu charge on Book Debts/Loan assets including gold loan receivables of the Company (both present and future) to the extent of 110% of the exposure created out of Utkarsh Small Finance Bank Ltd funding b) Collateral-25% of the Loan Amount sanctioned , c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 monthly installments of ₹62.50 Lakhs

k. Bank Of Maharashtra - Sanctioned Amount ₹10,000 lakhs -Outstanding ₹6,051.47 lakhs (Previous year ₹10,078.99 lakhs)

Secured by a)First Pari-Passu charge by way of Hypothecation of standard loan receivables of the company to the extent of 1.11 times of outstanding loan.b) Collateral- 25% Cash collateral on the sanctioned amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 5 Half yearly instalment of Rs. 2000 lakhs each

k. Bank Of Maharashtra - Sanctioned Amount ₹10,000 lakhs -Outstanding ₹8,739.43 lakhs (Previous year Nil)

Secured by a)First Pari-Passu charge by way of Hypothecation of standard loan receivables of the company to the extent of 1.11 times of outstanding loan.b) Collateral- 25% Cash collateral on the sanctioned amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 30 monthly instalments of ₹334 lakhs

l. UCO - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹3,508.74 lakhs (Previous year ₹4,561.40 lakhs)

Secured by a)First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future) on pari- passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders.The company has to maintain security cover of 1.33 times , b) Colleteral FDR to the tune of 25% of the limit c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 57 equal monthly installments

l. UCO - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹4,166.62lakhs (Previous year Nil)

Secured by a)First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future) on pari- passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders.The company has to maintain security cover of 1.33 times , b) Colleteral FDR to the tune of 25% of the limit i.e., for Rs. 5.00 crores marked under lien with our bank c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 36 equal monthly installments

m. IDFC - Sanctioned Amount ₹5,500 lakhs -Outstanding ₹1,145.78 lakhs (Previous year₹3,891.71 lakhs)

Secured by a) First Pari passu charge of standard book debts and receivables with security cover of 1.2x. All book debts charged should be Standard not he more than 90 DPDF.b) Collateral-Cash margin of 25% in the form of FDs to be maintained on O/s loan amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments of ₹ 229.17 lakhs

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m. IDFC - Sanctioned Amount ₹12,500 lakhs -Outstanding ₹8,680.55 lakhs (Previous yearNil)

Secured by a) First Pari passu charge of standard book debts and receivables with security cover of 1.15x. All book debts charged should be Standard not be more than 90 DPDF.b) Collateral-Cash margin of 15% in the form of FDs to be maintained on O/s loan amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 36 equal monthly installments

n. Karnataka Bank - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹2,565.29 lakhs (Previous year ₹4,511.18 lakhs)

Secured by a) Pari Passu First Charge on the current assets, loans and advances and standard receivables of the Company excluding micro finance receivables with minimum asset cover of 1.10 times of the outstanding loan amount at any point of time.b) Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 30 monthly installments of ₹162 lakhs and last installment of ₹140 Lakhs

o. Bandhan Bank - Sanctioned Amount ₹7,500 lakhs -Outstanding ₹5,040.98 lakhs (Previous year ₹7,500 lakhs)

Secured by a) Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present& future of the company. b) Collateral-Cosh collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments of ₹ 312.50 lakhs

o. Bandhan Bank - Sanctioned Amount ₹10,000 lakhs -Outstanding ₹10,087.90 lakhs (Previous year Nil)

Secured by a) Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders) with security asset coverage ratio of 1.5xtimes to be maintained at all times both present& future of the company. b) Collateral-Cosh collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly instalments of ₹ 417 after 3 months morotarium

p. Indian Overseas Bank - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹4,445 lakhs (Previous year Nil)

First Pari passu charge of standard book debts and receivables and all other current ssets equivalent to 1.33x times of the outstanding loan amount.excluding micro finance receivables. b) Collateral-Cash collateral of minimum 25% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 53 installments of 92.5 lakhs and last one installment of 97.5 lakhs

q. Equitas Small Finance Bank - Sanctioned Amount ₹1,500 lakhs -Outstanding ₹604.19 lakhs (Previous year Nil)

First pari passu charge on all standard gold loan receivables of the Company, both current and future to the extent of 1.10x to be maintained at all times. b) Collateral-Cosh collateral of minimum 25% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 15 installments of Rs.1 cr each

r. Union Bank - Sanctioned Amount ₹2,500 lakhs -Outstanding ₹1,874.80 lakhs (Previous year Nil)

Exclusive charge on hypothecation of micro finance receivables with 10 % margin .b) Collateral-Cosh collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 36 monthly instalments of ₹69.44 lakhs and last instalment of ₹69.60 Lakhs

r. Union Bank - Sanctioned Amount ₹2,500 lakhs -Outstanding ₹2,430.65 lakhs (Previous year Nil)

Exclusive charge on hypothecation of micro finance receivables with 10 % margin .b) Collateral-Cosh collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 36 monthly instalments of ₹69.44 lakhs and last instalment of ₹69.60 Lakhs

s. HDFC Bank - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹3,430.85lakhs (Previous year Nil)

First pari passu charge on all current assets of the Company, both current and future including receivables (Gold loan receivables excluding Micro Finance receivables) for working capital limit with 15% margin. b) Collateral-Cosh collateral of minimum 25% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 18 months Quarterly repayments



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t. Tata Capital- Sanctioned Amount ₹2,000 lakhs -Outstanding ₹959.37 lakhs (Previous year₹2,000 lakhs)
Secured by a) exclusive charge by way of hypothecation over loan assets/book debts of the company micro finance Book((both present & future) at minimum of 1 .25x of the loan outstanding. Portfolio hypothecated should have NIL Overdues. b) Unconditional & irrevocable Personal guarantee of Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 21 monthly instalments of ₹95.24 Lakhs

n. Hinduja Leyland Finance- Sanctioned Amount ₹1,500 lakhs -Outstanding ₹729.16lakhs (Previous year ₹1,443.56 la
Secured by a) Exclusive charge by way of hypothecatiou over loan assets/book debts of the company micro finance Book((both present & future) at minimum of 1 .10 of the loan outstanding.b) Personal guarantors- Mrs.Nizzy Mathew and Mr. Mathew Muthoottu")

Repayment terms: 24 equal monthly instalments

v. Bajaj Finanace Ltd- Sanctioned Amount ₹3,000 lakhs -Outstanding ₹2,768.84 lakhs (Previous year Nil)
First Paripassu charge on the goldloan receivables present and future of the borrower byway of hypothecation of gold loan receivables with a minimum asset cover of 1.25x and current assets of the company excl MF receivables .b) Personal guarantors- Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments of 125 lakhs

w. Bajaj Finanace Ltd- Sanctioned Amount ₹1,500 lakhs -Outstanding ₹923.39 lakhs (Previous year Nil)
Exclusive charge on hypothecation of micro finane receivables with 25 % margin .b) Personal guarantors- Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal Instalments

Loans repayable on demand

a. South Indian Bank – Sanctioned Amount - ₹10,000 lakhs Outstanding ₹ 9,352.66 Lakhs (Previous year ₹ 9,892.35L

Secured by a)First paripasu charge along with other secured lenders, by way of hypothecation of current portion of loan receivables of standard assets (other than those secured to term loan lenders) and which are not overdue as per RBI/Regulatory guidelines,with asset coverage ratio of 1.33x times to be maintained b)Collateral-minimum collateral security to the extent of 25% , c)Personal guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

b. State Bank of India–Sanctioned Amount - ₹4,000lakhs - Outstanding ₹ 3,993.87 Lakhs (Previous year ₹ 3,987.42Lak
Secured by a)Hypothecation & Paripassu first charge over Gold Loan receivables and other current assets, both present and future except those which are specifically charged to any lenders with asset coverage ratio of 1.33x times to be maintained. b)Colleteral-EM of 32.86 ares of commercial plot bearing no 219/2 situated at Kundanour,Ernakulam, , c)Personal Gurantor- Mrs. Nizzy Mathew, Mr. Mathew Muthoottu, Mr. Roy M Mathew , d) Corporate Guarantor-M/s Muthoottu Mini Theaters Pvt Limited

c. Dhanlaxmi Bank–Sanctioned Amount ₹4,900 lakhs- ₹ Outstanding ₹4,827.40Lakhs (Previous year ₹4,878.06 Lakhs)
Secured by a)Paripasu first charge by way of Hypotecation of Current Assets, loans and advances and book debts including gold loan receivables of the company with 25% margin with other lenders and NCD Lenders , b) Collateral-Vacant Land -EM of 34.39 Ares of vacant land U.S.No.262{262/7/18-2, 262/4/7-1-39, 262/4-3,262/4/10-1,262/4/7-1,262/4/6-3) of Pathanamthitta village, Kozhenchery Taluk, Pathanamthiita District, Owned By M/s.Muthoottu Mini Theatres (P) Limited,2.40 ares land with 4500 sq ft, 3 storied commercial building in Konni village, Konni Taluk, Pathanaimthitta Oistrict Owned By M/s.Muthoot Mini Hotels Pvt Ltd, Fixed Deposit Rs 5.64 Crores, c) Personal guarantee of Nizzy Mathew, Mathew Muthoottu and Roy M. Mathew D) Corporate guarantee of Muthoottu Mini Theatres Private Limited and Muthoottu Mini Hotels Pvt Ltd

d.Indusind Bank – Sanctioned amount - ₹10,000 lakhs -Outstanding 10,000 lakhs (Previous year Nil)

Secured by a)Pari passu charge on the Book Debts and Receivables and other current assets together with secured debenture holders and working capital bankers, with IBL's Security cover of 1.33x. Others working capital bankers have security cover 1.33x/1.25x. NCD holders have security cover of 1x, b)Collateral-. Commercial Land & Building, 5.85 Ares along with three storied building comparised in Re Survey No,83 in Block No. 179 of Kollam East Village Kollam Taluk,Commercial Land & Building, 9.25 Cents of property equalling 3.74 Ares comprised in Sy No: 2786/C-1, 2786/C-2-1 of Vanchiyoor Village, Thriruvanathapuram Taluk along with building bearing T.C nos 26/44 & 45, Commercial Land & Building (Land), extent of 19 Cents(7.69 Ares) and all other things attached thereto comprised in Old Sy no. 290/3 (Re Sy No.170/2-1) of pandalam Village, Adoor Taluk, c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

d.Indusind Bank – Sanctioned amount - ₹10,000 lakhs -Outstanding ₹9,758.19Lakhs (Previous year ₹ 9,686.77Lakhs
Secured by a)Pari passu charge on the Book Debts and Receivables and other current assets together with secured debenture holders and working capital bankers, with IBL's Security cover of 1.33x. Others working capital bankers have security cover 1.33x/1.25x. NCD holders have security cover of 1x, b)Collateral-. Commercial Land & Building, 5.85 Ares along with three storied building comparised in Re-Survey No.83 in Block No. 179 of Kollam East Village Kollam Taluk,Commercial Land & Building, 9.25 Cents of property equalling 3.74 Ares comprised in Sy No: 2786/C-1, 2786/C-2-1 of Vanchiyoor Village, Thriruvanathapuram Taluk along with building bearing T.C nos 26/44 & 45, Commercial Land & Building (Land), extent of 19 Cents(7.69 Ares) and all other things attached thereto comprised in Old Sy no. 290/3 (Re Sy No.170/2-1) of pandalam Village, Adoor Taluk, c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu



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e.Union Bank of India - Sanctioned amount - ₹10,000 lakhs Outstanding ₹9,865.15 Lakhs (Previous year ₹9,965.29Lak
Secured by a) Paripassu first charge on the standard receivables (maturing within one Year)and current assets of the company present and future along with other lenders, b) Collateral-16.17 Ares (40 Cents) of Land Sy no: 33/3/1, 33/3/1-1, 33/3/1-2, 33/3/1/3 and 33/3/1/4 situated at pathnamthitta village, kozhenchery taluk, pathanamthitta Distric, Kerala belonging to Muthoottu Mini Hotels Pvt ltd ,Fixed Deposit of ₹ 10.45 Crores, EM of land having its improvements and building there in to an extent of 4.05 Ares in survey no 93/1-2 of Thoticode Village, Nedumangadu Taluk, Thiruvananathapuram District, Kerala State in the name of M/s Muthoottu Mini Financiers Ltd, Personal C} Personal guarantee of Nizzv Mathew and Mathew Muthoottu d) Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd.

f. Karur Vysya - Sanctioned amount - ₹2,500 Lakhs Outstanding ₹ 2,424.92 Lakhs (Previous year ₹ 2,435.28 Lakhs)
Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise). Minimum Security cover of 1.33 times of the loan amount / outstanding liabilities with KVB , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: VIii,Pazhayatheruvu Jonction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd.

g.DCB Bank- Sanctioned amount - ₹2,500 lakhs Outstanding ₹2,499.55 Lakhs (Previous year ₹2,471.92 Lakhs)
Secured hy a)1st paripassu charge on receivables/book debts (Pertaining to gold loan book) other than those specifically charged to other lenders covering 125% of our exposure at all times., b) Collateral-Fixed Deposit of Rs 1.50 Crores

h. UCO Bank - Sanctioned amount - ₹2,000 lakhs Outstanding ₹1,734.8 Lakhs (Previous year ₹1,891.35 Lakhs)
Secured by a)First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future) on pari- passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holdors.The company has to maintain security cover of 1.33 times during the entire tenor of loan, b) Colleteral-FDR to the tune nf 25% of the limit i.e., for Rs. 5.00 crores marked under lien with our bank c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

i. IDBI Bank - Sanctioned amount - ₹4,000 Lakhs Outstanding ₹3,957.05 Lakhs (Previous year ₹3,954.05 Lakhs)
Secured by a)Pari passu first charge on entire receivables/gold loans and other current assets of the company, both present and future. With other secured lenders and NCD holders , b)Collateral-25% of the sanctioned limit as cash margin in the form of FD with IDBI Bank, c)Persoanal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

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Notes to financial statements

j. Indian Bank - Sanctioned amount - ₹1,000 Lakhs Outstanding ₹1,008.54 Lakhs (Previous year ₹1,008.62Lakhs)

Secured by a)First Pari-passu charge by way of hypothecation of current assets, loans & advance and book debts including Gold Loan receivables and excluding Micro Finance receivables with 20% margin to other lenders and NCD holders. , b) Collateral-Exclusive charge on FDR or EM of Land & Building with RSV of Rs.15 Crs (25% of credit facilities), Personal Gurantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

k.HDFC Bank LTD - Sanctioned amount - ₹15,000 Lakhs Outstanding ₹15,117.52 Lakhs (Previous year ₹15,104.01 La

Secured by a)First pari passu charge on all current assets of the Company, both current and future including receivables (Gold loan receivables excluding Micro Finance receivables) for working capital limits , 100% Fixed Deposits for ODFD limits. b)25 % Cash margin in the form of FD, Personal Guaranor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew , d) Corporate Guarantor-M/s. Muthoottu Mini Theatres Private Limited and M/s. Muthoottu Mini Hotels Private Limited

l. CSB Bank- Sanctioned Amount - ₹5,000 lakhs - Outstanding ₹5,000 Lakhs (Previous year ₹4,994.30 Lakhs)

Secured by a)Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 25% margin. , b)Cash collaterals, sufficient to cover 25% of the total exposure, at any point of time (WCDL+ Rundown balance of TL) , c.) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate guarantee of M/s Muthoottu Mini Hotels Private Limited

m. IDFC - Sanctioned Amount ₹ 500 lakhs -Outstanding ₹500 lakhs (Previous year₹504.06 lakhs)

Secured by a) First Pari passu charge of standard book debts and receivables with security cover of 1.2x. All book debts charged should be Standard not be more than 90 DPD.b) Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

n. Bandhan Bank - Sanctioned Amount ₹ 500 lakhs -Outstanding ₹ 495.22 lakhs (Previous year ₹ 466.00 lakhs)

Secured by a) Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present& future of the company. b) Collateral-Cash collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan. c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

o. Yes Bank - Sanctioned Amount ₹ 5,000 lakhs -Outstanding ₹ 5,000 lakhs (Previous year ₹ 4,998.68 lakhs)

Secured by a) Paripassu first charge charge on standard book debts and receivables with 1.10x cover in line with existing pari passu charge holders (excluding Micro Finance Loans Receivables). b) Collateral-Cash Collateral of 0.1x cover of the disbursed amount to be maintained, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

p. Punjab National Bank Coimbatore (erstwhile Oriental Bank of Commerce,Coimbatore) - Sanctioned amount - ₹50,

Secured by a) 1st Pari passu charge on gold loan receivables and other current assets (excluding cash collateral specifically to each bank) of the company with minimum asset coverage of 1.33 times of the loan amount, b) Collateral-EM of 18.70 ares and 46.20 cents multiplex theatre Dhanya & Remya at S no. 34, MC Road, Kottayam standing in the name of Mr. Mathew Muthoot,Fixed Deposit of Rs 2.58 Crores, c) Personal Guaratntor-Mrs. Nizzy Mathew and Mr. Mathew Muthoottu

q. City Union Bank - Sanctioned Amount ₹ 1,000 lakhs -Outstanding ₹995.35 lakhs (Previous year Nil)

Secured by a)Pari Passu First charge over the gold loan receivables (both present and future) and other standard receivables of the Company; and other current assets of the company wrth other secured lenders (banks & NCD holders) with margin of 25%to be maintained at all times.b)Personal Guaratntor-Mrs. Nizzy Mathew and Mr. Mathew Muthoottu

Note 10: Subordinated Liabilities

(Rupees in Lakhs)

Particulars	As at March 31st, 2024 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	30,502.33			30,502.33
Unclaimed Subordinated Liabilities in India	161.98			161.98
Subordinated Liabilities outside India	-			-
Total	**30,664.31**	-	-	**30,664.31**

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	23,988.88			23,988.88
Unclaimed Subordinated Liabilities in India	311.41			311.41
Subordinated Liabilities outside India	-			-
Total	**24,300.29**	-	-	**24,300.29**

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Notes to financial statements

Note 10.1 Details of Subordinated Liabilities

Subordinated Debt is subordinated to the claims of other creditors and qualifies as Tier II capital subject to discounting as may be applicable as per Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 . The outstanding amount of privately placed subordinated debt stood at ₹30,502.33 lakhs (Previous year: ₹23,988.88 lakhs).

Interest pay out- Maturity Period	Amount As at 31st March, 2024	Interest Rate
2025-2026	20.36	10.50%
2026-2027	176.94	12.26%
2027-2028	1,856.28	14.29%
2028-2029	2,818.43	10.00% - 14.46%
2029-2030	5,092.52	10.71% - 14.46%
Total	9,964.53	

Interest pay out-Monthly	Amount	Interest Rate
2025-2026	1,574.61	10.5%
2026-2027	429.10	9.5%-10.25%
2027-2028	10,427.43	9.5%-10.50%
2028-2029	6,501.20	10.50%
2029-2030	1,605.46	10.50%-14.46%
Total	20,537.80	

Notes to financial statements

Note 11: Other Financial liabilities

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Expenses payable	766.48	723.76
Rent Payable	246.52	211.93
Rent Deposit	49.35	47.35
Kotak Insurance Payable	143.13	60.87
Auction Surplus Payable	392.91	592.99
Other Payable	95.78	102.74
Total	**1,694.17**	**1,739.64**

Note 12: Provisions

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Provision for employee benefits		
- Gratuity	549.07	495.39
- Others	32.55	13.95
Total	**581.62**	**509.34**

Note 13: Other Non-financial liabilities

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Statutory dues payable	526.22	246.00
Others	50.60	60.24
Total	**576.82**	**306.24**

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Notes to financial statements

Note 14: Equity share capital

14.1 The reconciliation of equity shares outstanding at the beginning and at the end of the period

(Rupees in Lakhs)

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Authorised		
325,00,000 Equity Shares of Rs.100/- each	32,500.00	32,500.00
Issued, subscribed and fully paid up		
2,50,32,539 Equity shares of Rs. 100/- each fully paid up	25,032.54	24,952.54
Total Equity	**25,032.54**	**24,952.54**

14.2 Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs 100/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

(Rupees in Lakhs)

Particulars	In Numbers	Amount
As at March 31, 2023	**2,49,52,539**	**24,952.54**
Shares issued during the period	80,000	80.00
As at March 31, 2024	**2,50,32,539**	**25,032.54**

14.4 Details of Equity shareholders holding more than 5% shares in the company

Particulars	As at March 31st, 2024 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,48,59,912	59.36%
Mrs Nizzy Mathew	33,54,446	13.40%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.19%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.67%

Particulars	As at March 31, 2023 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,47,79,912	59.23%
Mrs Nizzy Mathew	33,54,446	13.44%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.22%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.69%

14.5 Disclosure as to aggregate number and class of shares allotted as pursuant to contract(s) without payment being received in cash, fully paid up by way of bonus shares and shares bought back.

Particulars	Fully paid up pursuant to contract(s) without payment being received in cash	Fully paid up by way of bonus shares	Shares bought back
Equity Shares :			
2019-2020	-	-	-
2018-2019	-	-	-
2017-2018	-	-	-
2016-2017	-	-	-
2015-2016	-	-	-

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Notes to financial statements

Shareholding of Promoters

Promoter name	Shares held by promoters at the end of the year		% change during the year
	No. of shares	%of total shares	
Mr. Mathew Muthoottu	1,48,59,912.00	59.36%	0.54%
Mrs Nizzy Mathew	33,54,446.00	13.40%	0.00%

Note 15: Other equity (Rupees in Lakhs)

Particulars	As at March 31st, 2024 (Audited)	As at March 31, 2023 (Audited)
Statutory Reserves		
Special Reserve Fund(u/s 45 IC of RBI Act, 1934)		
Balance at the beginning of the year	7,650.35	6,300.56
Add: Transfer from Retained earnings	1,553.06	1,349.79
Balance at the end of the year	**9,203.41**	**7,650.35**
Debenture Redemption Reserve		
Balance at the beginning of the year	-	-
Add: Transfer from/(to) Retained earnings	-	-
Balance at the end of the year	-	-
Impairment reserve	-	-
Balance at the beginning of the year	167.95	-
Add: Transfer from/(to) Retained earnings	-	167.95
Balance at the end of the year	**167.95**	**167.95**
Securities Premium		
Balance at the beginning of the year	7,844.15	7,844.15
Add: Securities premium on share options exercised during the year	220.00	-
Balance at the end of the year	**8,064.15**	**7,844.15**
Revaluation Reserve		
Balance at the beginning of the year	350.00	350.00
Add: Amount transferred	-	-
Balance at the end of the year	**350.00**	**350.00**
Retained Earnings		
Balance at the beginning of the year	**21,554.12**	**16,322.91**
Add: Profit for the period	**7,765.31**	**6,748.95**
Add/Less: Appropriation :-		
Transfer to Special Reserve Fund	(1,553.06)	(1,349.79)
Transfer from/(to) Debenture Redemption Rese	-	-
Transfer to Impairment Reserve	-	(167.95)
Total appropriations	**(1,553.06)**	**(1,517.74)**
Balance at the end of the year	**27,766.36**	**21,554.12**
Total	**45,551.88**	**37,566.57**

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RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements
15.1 Nature and purpose of reserve
Statutory reserve
Statutory Reserve represents the Reserve Fund created u/s 45IC of the Reserve Bank of India Act, 1934. In current year ₹ 1,553.06 lakhs is appropriated from Statement of Profit and Loss to the Special Reserve Fund (PY 2022-2023 Rs 1,349.79

Debenture Redemption Reserve
The Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis, Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules dated August 16, 2019.

Securities Premium
This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Revaluation Reserve
Revaluation reserve represents a portion of the value of land that has been revalued based on the valuation made by approved external valuer during financial year 2012-13.

Retained Earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Impairment Reserve

In accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the company is required to provide for impairment allowances, if the impairment allowance computed as per the extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) is higher than the impairment allowance under Ind AS 109.

In FY 2023-2024 no amount has been appropriated from net profit after tax to 'Impairment Reserve' (Previous Year 2022-23 Rs 167.95). The balance in the 'impairment Reserve' shall not be reckoned for regulatory capital.

No withdrawals are permitted from this reserve without prior permission from the Department of Supervision, RBI. The requirement for 'Impairment Reserve' shall be reviewed, going forward as per further instructions from RBI

Notes to financial statements

Note 16: Interest income (Rupees in Lakhs)

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
i)Interest on Loans		
On Gold loan	56,809.01	48,670.80
On Micro Finance	5,837.24	3,168.63
On loan against property	80.67	86.53
ii)Interest on deposits with bank	2,590.46	1,426.68
Total	**65,317.38**	**53,352.64**

Note 17: Other income on loans (Rupees in Lakhs)

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
Processing fees on loans	1,030.89	769.65
Total	**1,030.89**	**769.65**

Note 18: Net gain on fair value changes (Rupees in Lakhs)

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
(A) Net gain on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	9.13	4.16
- Derivatives	-	-
- Others	-	-
(B) Loss on fair valuation of equity shares	-	
Total Net gain on fair value changes (C)	**9.13**	**4.16**
Fair Value changes:		
- Realised		
- Unrealised	9.13	4.16
Total Net gain on fair value changes	**9.13**	**4.16**

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RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

Note 19: Sale of services **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
Other Operating Income	23.03	16.25
Total	**23.03**	**16.25**

Note 20: Other Income **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
Other non-operating income	363.06	72.51
Total	**363.06**	**72.51**

Note 21: Finance Costs **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
	On financial liabilities measured at amortised cost	On financial liabilities measured at amortised cost
Interest on borrowings (other than debt securities)	16,892.66	9,259.63
Term Loan Amortisation	751.51	336.86
Interest on debt securities		
-Public issue	12,849.95	15,521.38
-Pvt Placement	412.81	124.99
-NCD amortization-Public	326.52	536.62
-NCD amortization-Private	42.24	-
Interest on subordinated liabilities	2,963.27	2,143.02
Bank Charges	291.98	426.66
Total	**34,530.94**	**28,349.16**

Note 22: Impairment on financial instruments **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
	On financial instruments measured at amortised cost	On financial instrumeuts measured at amortised cost
Loans	590.57	(316.46)
Bad Debts Written Off	85.54	80.81
Other Assets	18.60	6.98
Total	**694.71**	**(228.67)**

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RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

Notes to financial statements

Note 23: Employee Benefits Expenses **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
Salaries and Wages	10,265.67	9,357.49
Incentives to Staff	825.95	654.84
Gratuity	142.71	130.64
Bonus	350.30	235.33
Contributions to Provident and Other Funds	817.99	711.39
Staff Welfare Expenses	55.96	18.50
Total	**12,458.58**	**11,108.19**

Note 24: Depreciation, amortization and impairment **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
Depreciation of tangible assets	1,003.81	637.14
Amortization of intangible assets	34.59	10.69
	1,038.40	**647.83**

Note 25: Other Expenses **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
Rent, taxes and energy costs	3,188.58	2,857.44
Repairs and maintenance	415.46	358.93
Communication Costs	282.84	300.51
Printing and stationery	335.64	332.73
Advertisement and publicity	695.39	588.35
Director's fees, allowances and expenses	39.85	24.82
Auditor's fees and expenses	26.45	28.84
Legal and Professional charges	230.74	183.92
Insurance	364.98	120.78
General Office Expenses	335.75	402.41
Brokerage expenses	0.07	1.50
Travelling Expenses to Staff	822.66	608.21
Vehicle Running & Maintenance Expenses	22.22	7.66
Security Charges	359.75	291.24
Subscription Charges	21.79	23.29
Corporate social responsibility	129.49	96.71
Public Issue NCD Expenses	112.44	159.98
Private issue NCD Expenses	1.34	
Other expenditure	20.08	2.91
Total	**7,405.52**	**6,390.23**

Note 25.1 Auditor's fees and expenses **(Rupees in Lakhs)**

Particulars	Period ended March 31st, 2024 (Audited)	Period ended March 31, 2023 (Audited)
For Statutory Audit	15.75	18.34
For Taxation Matters	6.50	6.50
For Other Services	3.98	3.75
For Reimbursement of Expenses	0.22	0.25
Total	**26.45**	**28.84**

MUTHOOT MINI FINANCIERS LIMITED KOCHI 682 017

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

Note 26: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(Rupees in Lakhs)

Particulars	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
Net profit attributable to ordinary equity holders in lakhs	7,783.14	6,728.45
Weighted average numher of equity shares for basic earnings per share	2,49,52,976	2,49,52,539
Effect of dilution:		
Weighted average number of equity shares for diluted earnings per share	2,49,52,976	2,49,52,539
Earnings per share:		
Basic earnings per share (₹)	**31.19**	**26.96**
Diluted earnings per share (₹)	**31.19**	**26.96**

MUTHOOTTU MINI FINANCIERS LIMITED

Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017

Notes to Financial Statements for the year ended 31st March, 2024

I. Corporate Information:

Muthoottu Mini Financiers Limited is a public limited company incorporated under the provisions of the Companies Act, 1956.The Company was primarily incorporated as a private limited company on March 18, 1998 under the provisions of the Companies act 1956 and the certificate of incorporation was issued by the Registrar of Companies Kochi. Pursuant to a special resolution passed in the general meeting of the Shareholders of the Company held on September 14, 2013, the Company was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies on November 27, 2013. The Company currently operates through 902 branches across the country.

The Company is registered with the Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA) and Insurance Regulatory and Development Authority of India (IRDA).

The registration details are as follows:

RBI : N-16.00175

Corporate Identity Number (CIN) : U65910KL1998PLC012154

IRDA : CA0122

The Company is engaged in full-fledged Gold Loan business, its debt securities are listed on Bombay Stock Exchange and has accepted debentures & subordinated debt under private placement in compliance with RBI guidelines and listed public debentures in compliance with SEBI regulations. As part of diversification of business of the Company, apart from the core business of Gold Loan, the Company has entered the area of Microfinance, Insurance agency business, Money transfers, Travel & Tourism etc.

RBI has introduced Scale Based Regulatory framework (SBR) vide its circular dated October 22, 2021, to be effective from October 01st, 2022. Under the framework, the Company will fall under Middle Layer (NBFC-ML) as it has an asset size of more than Rs 1,000 crores.

The Registered and Corporate office of the Company is situated at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala-682017

The financial statements of the Company for the year ended March 31, 2024 were approved for issue in accordance with the resolution of the Board of Directors on 27th May , 2024.

II. Basis of Preparation, Critical Accounting Estimates and Judgments

The financial statements have been prepared on the following basis:

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A. Basis for preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

For all periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). The financial statements for the year ended 31 March 2020 are the first financial statement of the Company prepared in accordance with Ind AS.

The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Indian Accounting Standards.

Accounting policies have been consistentiy applied to all periods presented, unless otherwise stated. The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving a higher degree of judgment or complexity, or areas where assumptions are significant to the Company are discussed in Note IV- Significant accounting judgments, estimates and provisions.

B. Presentation of Financial Statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event and the parties intend to settle on a net basis.

C. Statement of Compliance

These standalone or separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act

D. New accounting standards issued but not effective

MCA has not notified any new standards during the year ended 31st March 2024

The Amendments in the Companies (Indian Accounting Standards) Amendment rules, 2022 which will be effective from 01.04.2023 onwards.

E. Functional and Presentation currency

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The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest lakhs, except when otherwise indicated.

III. Significant Accounting Policies

A. Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(a) Interest Income

Interest income from financial assets is recognized on an accrual basis using effective interest rate method (EIR) on the gross carrying amount of financial assets measured at amortized cost other than credit impaired assets and financial assets classified as measured at FVTPL

The effective interest rate method is the rate that exactly discounts estimated future cash receipts (including all fees, transaction costs and other premiums or discounts paid or received) through the expected life of the financial instrument to the carrying amount on initial recognition. While estimating future cash receipts, factors like expected behavior and life cycle of the financial asset, probable fluctuation in collateral value etc. are considered which has an impact on the EIR. In a situation where management believes that the recovery of interest is uncertain due to change in the price of the gold or otherwise, the Company recognizes income on such loans only to the extent it is confident of recovering interest from its customers through sale of underlying security or otherwise.

Such interests, where installments are overdue in respect of non-performing assets are recognized on realization basis. Any such income recognized and remaining unrealized after the installments become overdue with respect to non-performing assets is reversed.

(b) Dividend Income

Dividend income is recognised when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

(c) Income from sale of services

Revenue is recognized upon transfer of control of promised services to customer in an amount that reflects the consideration we expect to receive as per the agreement with the customer.

Where the performance obligation is satisfied overtime and where there is no uncertainty as to measurement or collectability of consideration, revenue is recognized as per the percentage of completion method.





The Company has applied revenue recognition criteria for each distinct performance obligation in relation to service income. The transaction price is allocated to each performance obligation based on the stand-alone selling price.

Any other revenue from operations are recognised based on a five step model frame work under INDAS 115 elucidated below:

Step1 Identify the contract with the customer – A contract is considered within the scope when the contract is approved by both the parties, payment terms and party's rights are identified and it is probable that the consideration will be collected.
Step2 Identify the performance obligations in the contract
Step 3 Determine the transaction price
Step4 Allocate the transaction price to the performance obligation in the contracts
Step 5 Recognize revenue when the Company satisfies a performance obligation

(d) Net gain/loss on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss (refer Note 18), held hy the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate, the same is recognised in 'Net gains on fair value changes' under Revenue from operations and if there is a net loss the same is disclosed under 'Expenses' in the Statement of Profit and Loss. Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt or equity instruments measured at FVOCI is recognised in net gain / loss on fair value changes. As at the reporting date, the Company does not have any deht instruments measured at FVOCI.

B. Financial Instruments

(a) Classification of Financial Instruments

Financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

Financial assets and financial liabilities are recognized on its balance sheet when the company becomes a party to the contractual provisions of the instrument.

(b) Business Model Assessment

Classification and measurement of financial assets depends on the results of the Solely Payments of Principal and Interest (SPPI) and the husiness model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortized cost or fair value through other comprehensive income that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous

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assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

Financial Assets

Initial Recognition& measurement

Financial asset is initially recognized in the Balance sheet at fair value. Transaction costs directly attributable to the acquisition of the financial asset measured at fair value through profit or loss, are recognized immediately in profit or loss. Transaction costs directly attributable to the acquisition or issue of financial asset that are measured at amortized cost are added or deducted from the fair value of the financial asset as appropriate, on initial recognition.

Subsequent measurement

Subsequent to initial recognition, financial assets may be classified as under:

- Financial assets to be measured at amortized cost
  A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principle and interest on the principle amount outstanding.
- Financial assets to be measured at fair value through other comprehensive income (FVOCI)
  A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting the contractual cash flows& selling financial assets and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets to be measured at fair value through profit or loss account
  Where the criteria for the above two methods of classification are not met then the financial assets shall be be measured at fair value through profit or loss account

Financial Liabilities

Initial Recognition & measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures, loans and borrowings including bank overdrafts.

Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

Derecognition of Financial Asset/Liability

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The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

(c) **Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss. Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the ilfetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date. The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the Company categorizes its loans into three stages as described below: For non-impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.
- Stage 2 is comprised of all non-impalred financial assets which have experienced a significant Increase in credit risk since initial recognition. The Company recognizes lifetime ECL for stage 2 financlal assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such

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that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL provision.

- For impaired financial assets: Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a loan or a portfolio of loans. The Company recognizes lifetime ECL for impaired financial assets.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

- Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information where available to determine PD. For this purpose the probability over a period of one year of the outstanding loan portfolio for the past few years is taken for Gold loan portfolio taking slippage to NPA, loans written off and auction closure as defauiting events. For microfinance and loan against property slippage to NPA and written off are taken as defaulting events.
- Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. The company uses historical information where available to estimate its EAD. By observing the historical data and due to the buliet payment scheme of gold loans, EAD for gold loan portfolio is taken as 100% and for micro finance based on the amount of loan outstanding at the time of default to the actual disbursed amount of loan over the last few years. For Loan Against Property, based on the Management's assessment on the recoverability, 100% provision is created for the outstanding defaulted balance at Stage 3.
- Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral. For Gold Loans reported in Fraud Monitoring Returns, 100% provision is created for Stage 3. For Loan Against Property, 100% provision is created based on Management's assessment on recoverability.

As required by RBI Circular reference no. RBI/2019-20/170 DOR (NBFC).CC.PD.No. 109/22.10.106/ FY 2019-20 dated Marcb 13, 2020; where impairment ailowance under Ind AS 109 is lower than the provisioning required as per extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) including borrower/beneficiary wise classification, provisioning for standard as weil as restructured assets, NPA ageing, etc., the Company shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'.



Upgradation of accounts classified as Stage 3/Non-performing assets (NPA) - The Company upgrades loan accounts classified as Stage 3/ NPA to 'standard' asset category only if the entire arrears of interest, principal and other amount are paid by the borrower and there is no change in the accounting policy followed by the Company in this regard. With regard to upgradation of accounts classified as NPA due to restructuring, the instructions as specified for such cases as per the said RBI guidelines shall continue to be applicable.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

To mitigate its credit risks on financial assets, the Company uses collateral, where possible. Collateral comes in various forms, and mainly represents Gold jewellery in respect of Gold loans financed by the company. However, the fair value of collateral affects the calculation of ECL. The collateral is majorly the property for which the loan is given. Tbe fair value of the same is based on data provided by third party or management judgements.

Loans are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case wlien the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.

Where the expected credit loss assessed by the company based on the above metrics are lower that the provision required under the RBI norms, an overlay is added to the provision methodology to ensure that the expected credit loss ascertained by the company is always not lower than the minimum regulatory provision required under RBI norms

Determination of Fair Value of Financial instruments

The company measurers certain financial instruments at falr value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liabiiity in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the perception that the transaction to sell the asset or transfer the liability takes place either –

a. In the principal market for the asset or liability; or
b. In the absence of principal market, in the most advantageous market for the asset or liability

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The principal or the most advantageous market must be accessible by the company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability assuming that market participants act in their economic best interest. The fair value measurement of a non-financial asset takes into account a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs

The financial instruments are classified based on hierarchy of valuation techniques, as summarised below -

Level 1 - This level includes financial assets that are measured by reference to quoted prices in active markets for identical assets or liabilities.

Level 2 - This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. price) or indirectly (i.e. derived from prices).

Level 3 - This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

C. Retirement and other employee benefits

1. Short term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognized in the period in wliich the employee renders the related service.

2. Long term Employee Benefits

- Defined contribution plans:

All the employees of the Company are entitled to receive benefits under the Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognizes such contributions as an expense in the period in which employee renders the related service.

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- Defined Benefit Plan:

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

D. Finance cost

Finance costs represents Interest expense recognized by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed at the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortized cost of a financial liability, by considering all the contractual terms of the financial instrument in estimating the cash flows.

Finance cost Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest expense with the corresponding adjustment to the carrying amount of the

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financial liability. Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc., provided these are incremental costs that are directly related to the issue of a financial liability.

E. Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset.

The Company as a lessee

The Company has elected not to recognize right-of use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months and leases with low value assets. The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company recognizes the lease payments associated with these leases as an expense in Statement of Profit and Loss on a straight-line basis over the lease term or another systematic basis if that basis is more representative of the pattern of the lessee's benefit. The related cash flows are classified as operating activities.

Wherever the above exception permitted under Ind AS 116 is not applicable, the Company at the time of initial recognition:

- Measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is increased by interest on lease liability, reduced by lease payments made and remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

- Measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's Incremental cost of borrowing and any initial direct costs. Subsequentiy, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation (depreciated on straight line basis over the lease period) and any accumulated impairment losses adjusted for any re measurement of the lease liability specified in Ind AS 116 'Leases'

The Company as a lessor

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases. Lease payments from operating leases are recognized as an income in the Statement of Profit and Loss on a straight-line basis over the lease term or another systematlc basis if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

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F. Other income and expenses

All other income and expense are recognised in the period they occur.

G. Taxes

- Current Tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the end of reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e., either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

- Deferred Tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss ie., either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directiy in equity.

- Minimum Alternate Tax

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the

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statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the MAT Credit Entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

H. Foreign currency transaction

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss.

I. Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, cash in hand, cheque to be realized and bank deposits having a maturity of less than three months from the date of deposit.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

J. Property Plant and Equipment

The Company has elected to choose the cost model as its accounting policy and continue with the carrying value of assets as deemed cost of all its property, plant and equipment on transition date to IndAS.

The property plant and equipment are the assets held for the use in the supply of services. Property, plant and equipment's are stated in the balance sheet at cost (net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses, where applicable.

The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

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K. Depreciation

Depreciation is provided using written down value method as per the Useful life provided in the Schedule II of The Companies Act, 2013.

Particulars	Useful life as per Companies Act (in years)	Useful life estimated by the Company (in years)
Computers and accessories	3	3
Plant and machinery	15	15
Building	60	60
Car	8	8
Furniture and fittings	10	10
Electrical fittings	10	10
Electronic equipment	15	15
Weighing machine	15	15
Software and licenses	3	3
Video surveillance equipment	15	15
Air conditioner	10	10

L. Intangible Assets

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is presented as a separate line item in the statement of profit and loss. Amortisation

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on assets acquired/sold during the year is recognised on a pro-rata basis to the Statement of Profit and Loss from / upto the date of acquisition/sale. Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets comprising of software are amortized on a straight-line basis over a period of 3 years, unless it has a shorter useful life.

The Company's intangible assets consist of computer software with definite life. Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

M. Related Party

All related party transactions whicb were entered into during the year were on an arm's length basis and generally in the ordinary course of business under the Act. The Company has a policy on related party transactions which has been approved by the Board in their meeting held on 13 February, 2023. All the transactions which are identified as related party transactions are approved by the Audit Committee/ Board of Directors/ members at the General Meeting as may be deemed necessary and as stipulated in the policy.
Details of transactions entered into with the related party is disclosed in Note V (4) Accompanying notes to the financial statements.

N. Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the Expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. As at reporting date, the Company does not have any such provisions where the effect of time value of money is material."

O. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

P. Contingent Assets





A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The company does not have any contingent assets in the financial statements.

Q. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

R. Cash Flow

The company is reporting cash flow statement in indirect method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, tax, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

S. Expenditure on Corporate Social Responsibility (CSR)

The Company accounts the expenditure incurred towards Corporate Social Responsibility as required under the Act as a charge to the statement of profit and loss.

T. Impairment of Non-Financial Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

U. Ind AS 101 - First-time Adoption of Indian Accounting Standards

Exemptions applied Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has

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applied the following exemptions: On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as at March 31, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment and intangible assets as on April 01, 2019.

IV. Significant accounting judgments, estimates and provisions

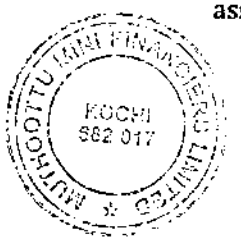
The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

(a) Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

(b) Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.





(c) Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(d) Impairment of loans portfolio

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the Assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

(e) Contingent liabilities and provisions other than impairment on loan portfolio

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(f) Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty, interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the Instrument

(g) Determination of lease term

Ind AS 116 "Leases" requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the

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location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

(h) Other estimates:

These include contingent liabilities, useful lives of tangible and intangible assets etc.





ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1. Income Tax

a. Major components of tax expense/(income)

(Rupees in lakhs)

Particulars	2023-24	2022-23
Profit or Loss section:		
(i) Current income tax:		
Current income tax expense	3,258.12	1,374.76
Tax expense of prior periods	-	-
(ii) Deferred tax:		
Tax expense on origination and reversal of temporary differences	14.50	74.01
Income tax expense reported in Profit or Loss [(i) + (ii)]	**3,272.62**	**1,448.77**
Other Comprehensive Income (OCI) section:		
(i) Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit plans	(9.58)	-
(ii) Items to be reclassified to profit or loss in subsequent periods:	-	-
Income tax expense reported in Other Comprehensive Income[(i)+(ii)]	**(9.58)**	-
Retained earnings:		
Current income tax	3,258.12	1,374.76
Deferred tax	4.92	74.01
Income tax expense reported in retained earnings	**3,263.04**	**1,448.77**

b. Reconciliation of tax expense and the accountiug profit multiplied by domestic tax rate

(Rupees in lakhs)

Particulars	2023-24	2022-23
Accounting profit before tax as per Ind AS	11,055.76	8,177.22
At India's Statutory Income Tax rate of 34.944% (FY 22-23 @29.12%)	3,863.32	2,381.21
Add/(Less): Ind AS adjustments on PBT	-	-
Add/(Less): Allowances / disallowances (Net) for which deferred tax not taken	3.41	(102.03)
Add: Excess/(Lower) Tax paid as per MAT and interest thereof	(594.11)	(830.41)
Deferred tax	-	-
Total tax expenses in Profit/Loss Statement	**3,272.62**	**1,448.77**

The effective Income Tax rate for FY 2023-24 is 34.944% & PY 2022-23 is 29.12%.

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c. **Components of deferred tax (assets) and liabilities recognized in Balance Sheet and statement of profit and loss**

(Rupees in lakhs)

Sl. no	Particulars	As at 31-03-2024	As at 31-03-2023	Year euded 31-03-2024	
		Balance sheet		Statement of Profit and Loss	OCI
(a)	Re measurement gain / (loss) on defined benefit plan	191.85	144.26	38.01	9.58
(b)	Impact of carry forward losses	-	-	-	-
(c)	Difference between book depreciation and tax depreciation	607.06	503.76	103.31	-
(d)	Financial assets measured at Fair value	(5.08)	(0.85)	(4.23)	-
(e)	Net impact of gain on de recognition of financial instruments under amortised cost category	(578.80)	(427.15)	(151.65)	-
(f)	Other temporary differences	-	-	-	-
	Net deferred tax assets/(liabilities)	215.09	220.02	(14.50)	9.58

d. **Reconciliation of deferred tax (assets)/liabilities**

(Rupees in lakhs)

Sl. No	Particulars	2023-24	2022-23
(a)	Opening balance as at April 1	220.02	294.03
(b)	Deferred Tax income/(expense) during the period recognized in:		
	(i) Statement of Profit and Loss in Profit or Loss section	(14.51)	(74.01)
	(ii) Statement of Profit and Loss under OCI section	9.58	
	Closing balance as at March 31	**215.09**	**220.02**

Unused tax losses for which no deferred tax asset has been recognized - Rs Nil

2. Retirement Benefit Plan

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Net employee benefit expense recognized in the Other Comprehensive Income

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(Rupees in lakhs)

Movement in Other Comprehensive Income (OCI)	As at 31-03-2024	As at 31-03-2023
Actuarial Loss/ (Gain)on Obligation side during the period	27.41	-20.50

Reconciliation of Net asset/liability

Particulars	As at 31-03-2024	As at 31-03-2023
Opening Net liability	495.39	463.72
Expense recognized in P/L	142.71	130.64
Actuarial loss/(Gain) recognized in OCI	27.41	(20.50)
Contribution paid by employer	(116.44)	(78.47)
Closing Net Liability	549.07	495.39

Expenses recognized in the statement of profit and loss

Particulars	As at 31-03-2024	As at 31-03-2023
Current Service Cost	110.88	99.51
Past Service Cost	-	-
Settlement Cost/(Credit)	-	-
Net Interest on Obligation/Asset	31.83	31.13
Expenses recognized in the statement of Profit & Loss	142.71	130.64

The prineipal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	31.03.2024	31.03.2023
Discount Rate	6.985%	7.28%
Compensation Escalation Rate	3.50%	3.50%
Mortality rate during employment	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)

Sensitivity Analysis

Assumptions	31-03-2024		31-03-2024		31-03-2023		31-03-2023	
	Discount Rate		Increase in Compensation level		Discount Rate		Increase in Compensation level	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease	1% increase	1% Decrease	1% increase	1% decrease
Impact on Defined benefit obligation	(481.56)	631.63	632.84	(479.75)	(432.38)	572.28	574.10	(429.74)

3. FOREIGN EXCHANGE TRANSACTIONS

There are no foreign currency transactions during the financial year.

4. RELATED PARTY TRANSACTIONS

a)List of related parties and relationships

Name and Particulars of the Related Party	Relationship with the Company
MATHEW MUTHOOTTU(MANAGING DIRECTOR)	KEY MANAGERIAL PERSONNEL
NIZZY MATHEW (WHOLE TIME DIRECTOR)	
P E MATHAI(CEO)	
ANN MARY GEORGE, ACA (CFO)	
SMITHA K.S, ACS (CS)	
MALIAKAL JOSE PAUL	INDEPENDENT DIRECTOR
M S RAJAGOPAL	
Manojkumar R	NON-EXECUTIVE DIRECTOR
Royal gold	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
Tanzanite Marketing Solutions (OPC) Pvt Ltd	
Mini Muthoottu Mathew Memorial Foundation	
ARLIN ANNA PHILIP	RELATIVE OF KEY MANAGERIAL PERSONNEL
ROY M MATHEW	
MINI MUTHOOTTU NIDHI KERALA LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MINI MUTHOOTTUNIRMAN&REAL ESTATE P LTD	
M/S MUTHOOTTU MINI HOTELS P LTD	
MUTHOOTTU FINANCE AND SERVICES PRIVATE LIMITED	
MILANCHE	
Muthoottu Infotech Private Limited	

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b) Transactions during the financial year with related parties as on 31.03.2024

(Rupees in lakhs)

Particulars	**Key managerial personnel**				
	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	271.5	180	86.1	48.72	23.24
Rent/ maintenance charges	1.2	0.39	-	-	-
Debenture interest/ Subordinated debt interest	1.07	4.09	-	-	-
Debenture redeemed	0	5	-	-	-
Debenture holdings	9	35.25	-	-	-
Subordinated debt Redeemed	-	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	26.56	2.33	-	-	-

Particulars	**Directors**		
	Maliakal Jose Paul	M S Rajagopal	Manoj Kumar R
Sitting fee	3.4	4.45	3.2

(Rupees in lakhs)

PARTICULARS	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED			RELATIVE OF KEY MANAGERIAL PERSONNEL		ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE					
	Royal gold	Tanzanite Marketing Solutions (OPC) Pvt Ltd	Mini Muthoottu Mathew Memorial Foundation	ARUN ANNA PHILIP	ROY M MATHEW	MINI MUTHOOTTU NIDHI KERALA LTD	MINI MUTHOOTTU NIRMAN &REAL ESTATE P LTD	M/S MUTHOOTTU MINI HOTELS P LTD	MUTHOOTTU FINANCE AND SERVICES PRIVATE LTD	MILANCHE	Muthoottu Infotech Private LTD
SALARY AND ALLOWANCE	-	-	-	-	-	-	-	-	-	-	-

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SITTING FEE	-	-	-	-	-	-	-	-	-	-	-
RENT/MAINTENANCE CHARGES Paid	-	-	-	-	1.81	7.23	6.60	5.40	-	-	-
RENT RECEIVED	3.34	-	-	-	-	17.55	-	-	-	1.80	0.74
TRAVELLING EXPENSES	-	-	-	0.29	-	-	-	-	-	-	-
DEBENTURE/subdebt INTEREST	-	-	-	7.48	1.52	-	-	-	-	-	-
DEBENTURE/subdebt REDEEMED	-	-	-	-	-	-	-	-	-	-	-
DEBENTURE/ subdebt HOLDINGS	-	-	-	54.00	26.00	-	-	-	-	-	-
Loan Against Property Outstanding	-	-	-	-	-	-	-	551.30	-	-	-
Interest on Loan against property	-	-	-	-	-	-	-	80.67	-	-	-
Principal repayment of Loan against property	-	-	-	-	-	-	-	45.09	-	-	-
CSR	-	-	19.34	-	-	-	-	-	-		-
Commission Received	10.56	-	-	-	-	-	-	-	-	-	-
IT Consultancy and Support Services	-	-	-	-	-	-	-	-	-	-	108.54
Purchase for marketing Activities	-	3.10	-	-	-	-	-	-	85.94	-	-
Purchase of Gold Coin	26.17	-	-	-	-	-	-	-	-	-	-
Business promotion	0	18.21	-	-	-	-	-	-	-	-	-
Purchase of Material	-	-	-	-	-	-	-	-	-	18.21	-

c)Charge created on assets of the related party

The following entities have extended collateral security and corporate guarantee for the borrowings from banks as reflected in Note 9.

1. Muthoottu Mini Hotels Private Limited;
2. Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings from banks as reflected in Note 9.

1. Roy M Mathew
2. Nizzy Mathew
3. Mathew Muthoottu

Transaction during the financial year with related parties as on 31.03.2023:

Particulars	**Key managerial personnel**

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	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	264.00	180.00	67.79	45.84	21.84
Rent/ maintenance charges	3.59	1.16	-	-	-
Debenture interest/ Subordinated debt interest	1.53	4.12	-	-	-
Debenture redeemed	15.20	7.50	-	-	-
Debenture holdings	10.00	39.11	-	-	-
Subordinated debt Redeemed	4.50	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	17.33	1.04	-	-	-

Particulars	**Directors**		
	Maliakal Jose Paul	M S Rajagopal	Manoj Kumar R
Sitting fee	1.75	3.15	1.55

Particulars	**Relative of KMP**		**Entity in which KMP has significant Influence**					
	Roy M Mathew	Royal Gold	Mini Muthoottu Nidhi Kerala Ltd	MM Nirmanand Real Estate P Ltd	Muthoottu Mini Hotels P Ltd	Muthoottu Finance And Services Pvt Ltd	Miilanche	Muthoottu Infotech
Rent/ maintenance charges	5.44	-	7.23	6.60	6.79	-	-	-
Rent received	-	3.59	18.95	-	-	-	2.12	0.28
Debenture interest/ Subordinated debt interest	0.36	-	-	-	-	-	-	-

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Subdebt Holdings	5.00	-	-	-	-	-	-	-
Subdebt Redeemed	1.12	-	-	-	-	-	-	-
Loan against property outstanding	-	-	-	-	596.39	-	-	-
Interest on Loan against property	-	-	-	-	86.53	-	-	-
Principal repayment of Loan against property	-	-	-	-	39.23	-	-	-
Purchase of Marketing Materials	-	-	-	-	-	30.86	-	-
Purchase of Materials	-	-	-	-	-	-	26.10	-
Commission Received	-	8.71	-	-	-	-	-	-
Purchase of Gold Coin	-	3.02	-	-	-	-	-	-
IT Consultancy & Support Services	-	-	-	-	-	-	-	22.23

4. Managerial remuneration

(Rupees in lakhs)

Whole time director	**2023-24**	**2022-23**
Nizzy Mathew	180.00	180.00
Mathew Muthoottu	271.5	264.00
Key managerial person		
P E Mathai	86.1	67.79
Ann Mary George	48.72	45.84
Smitha K S	23.24	21.84
Total	609.56	**579.47**

5. Capital Management

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital, share premium and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximize shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No

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changes have been made to the objectives, policies and processes from the previous years except those incorporated-on account of regulatory amendments. However, they are under constant review by the Board.

(Rupees in lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
1. CRAR- Tier I Capital	63,712.91	55,983.82
2. CRAR- Tier II Capital	26,063.53	23,893.12
3. Total Capital	89,776.44	79,876.94
4. Risk Weighted Assets	3,76,262.39	3,50,103.70
5. CRAR- Tier I Capital (%)	16.93%	15.99%
6. CRAR- Tier II Capital (%)	6.93%	6.82%
7. Total CRAR (%)	23.86%	22.81%

6. Fair Value Measurement

a. ***Valuation Principle***

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, explained in the note - "Determination of fair value of Financial Instruments" (Note No: III B (c))

b. ***Valuation Hierarchy***:

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

(Rupees in lakhs)

Particulars	31-03-2024				31-03-2023			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis								
Financial investment held for trading	-	-	-	-	-	-	-	-
Equity Shares	20.34	-	971.80	992.14	8.73	-	971.80	980.53
Total Assets measured at fair value on a recurring basis	**20.34**	**-**	**971.80**	**992.14**	**8.73**	**-**	**971.80**	**980.53**
Assets measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a recurring basis								

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Derivative financial instruments -Forward contracts	-	-	-	-	-	-	-	-
-Cross Currency Swaps	-	-	-	-	-	-	-	-
Total derivative financial instruments	-	-	-	-	-	-	-	-
Total Liabilities measured at fair value on a recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-

c. ***Valuation Technique***

Equity Instruments: Equity instruments in non-listed entities are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by case and classified as Level 3. Quoted equity instruments on recognised stock exchanges are valued at Level 1 hierarchy being the unadjusted quoted price as at the reporting date.

d. ***Transfer between Level 1/Level2 and Level 3 during the reporting period***

During the year there have been no transfers between level 1 and level 2. Similarly, there were uo transfers from or to level 3

e. ***Movements in Level 3 financial instruments measured at fair value:***

The following tables show a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value. Transfers from Level 3 to Level 2 occur when the market for some securities became more liquid, which eliminates the need for the previously required significant unobservable valuation inputs. Since the transfer, these instruments have been valued using valuation models incorporating observable market inputs. Transfers into Level 3 reflect changes in market conditions as a result of which instruments become less liquid. Therefore, the Company requires significant unobservable inputs to calculate their fair value. The following tables show the reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities measured at fair value:

Particulars	**Equity Instruments**	
	As at March 31, 2024	**As at March 31, 2023**
Opening Balance	**971.80**	**900.00**
Purchase	-	**71.80**
Sales	-	
Unrealized gains and losses related to balances held at the end of the year	-	**0.00**
Closing Balance	**971.80**	**971.80**





f. Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non–financial Assets and non-financial liabilities.

(Rupees in lakhs)

Particulars	Level	Carrying Value		Fair Value	
		31-03-2024	31-03-2023	31-03-2024	31-03-2023
Financial assets					
Cash and cash equivalents	1	10,269.47	4,013.72	10,269.47	4,013.72
Bank Balance other than (a) above	1	44,857.57	31,488.71	44,857.57	31,488.71
Loans	3	3,49,807.61	3,24,398.88	3,49,807.61	3,24,398.88
Investments	1	992.14	980.53	992.14	980.53
Other financial assets	3	2,026.45	2,386.03	2,026.45	2,386.03
Total Financial assets		**4,07,953.24**	**3,63,267.87**	**4,07,953.24**	**3,63,267.87**
Financial liabilities					
Debt Securities	2	1,36,226.23	1,43,772.51	1,36,226.23	1,43,772.51
Borrowings (other than debt securities)	2	1,91,229.90	1,52,665.35	1,91,229.91	1,52,665.35
Subordinated liabilities	2	30,664.31	24,300.29	30,664.31	24,300.29
Other financial liabilities	2	1694.17	1,739.64	1,694.17	1,739.64
Total Financial liabilities		**3,59,814.61**	**3,22,477.79**	**3,59,814.61**	**3,22,477.79**

g. Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the financial statements. These fair values were calculated for disclosure purposes only.

• Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than

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twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value.

• Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Since comparable data is not available, Credit risk is derived using, historical experience, management view and other information used in its collective impairment models.

• Borrowings

The floating rate loans are fair valued on the basis of MCLR + spread. For fixed rate loans, the carrying values are a reasonable approximation of their fair value.

7. Risk Management Introduction and Risk Profile

As a lending institution, the Company is exposed to various risks that are related to gold lending business, micro finance business and operating environment. Risk management forms an integral element of the business. The objective in the risk management process is to appreciate, measure and monitor the various risks that are subject to and to follow policies and procedures to address these risks. The Company manages it through the risk management architecture. The Company continue to improve the policies and procedures and to implement these rigorously, for the efficient functioning of the business. This also helps in managing the risks, associated with the business.

A. Risk management structure

The Company has constituted Risk Management Committee comprising members of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provides the Risk Committee of the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing process to identify the risk, to measure the potential impact and proactively manage these risks and to decide the tolerance for the risk.

B. Risk measurement and reporting systems

In order to address the risks that are inherent to the business, the Company has developed a risk management architecture that includes a Risk Management Committee, of the Board of Directors, internal audit department, and an internal Risk Management Committee comprising senior management. The Risk Management Committee, oversees the risk

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management policies, which helps to identify, measure, monitor and mitigate the various risks in the businesses. The terms of reference of Risk Management Committee are as follows:

(a) To assist the Board in setting risk strategy policies in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance and reporting;

(b) To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work; and

(c) To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.

C. Internal Audit Department & Risk Audit

Company's internal audit department assists in the management of operational risk. An Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company.

D. Assets-Liabilities Management Policy

The asset-liability management policy ("ALM Policy") adopted by the Board is reviewed periodically and last updated on May 20, 2022.

E. Analysis of risk concentration

(i) Credit Risk

Credit risk is the possibility of loss due to the failure of any borrower to abide by the terms and conditions of the loan agreement. We believe that the credit risk in our Gold Loan business is relatively low because all our loans are generally over collateralized by pledged gold ornaments. We aim to reduce credit risk through a rigorous loan approval and gold appraisal process, KYC compliance procedures and a strong non-performing asset ("NPA") monitoring and recovery mechanism. The credit risk is diminished because the gold jewellery used as security for our loans can be readily liquidated, and the possibility of recovering less than the amount due to us is relatively low. We also mitigate credit risk by not disbursing loans in excess of specified limits, as fixed by our Company from time to time, to the same customer, and for high value loans we undertake a credit check or profiling of the borrower before a loan is approved. We have developed methods to peg the value of the loan amount to the moving average price of gold. We also decrease credit risk by focusing on the quality of the pledged gold. Our internal control system ensures independent verification of the gold by at least two officials at the branch level. The level of verification at the branch level

increases as the loan value increases. In addition, the quality of gold is checked by the inspecting officers of the Company through random check and by gold auditors through a detailed check. Credit risk in our micro finance business is generally higher than our Gold Loan business as the amount advanced is on unsecured basis. However, our product is designed in such a way that the loans are granted to individuals who form a part of the group and the group is ultimately liable for each member repayment obligation under that group. We also mitigate credit risk by not disbursing loans in excess of specified limits which is currently ₹ 1 lakh to an individual customer. We also decrease credit risk by close follow up with the group members on weekly basis.

The table below summarises the credit risk exposure of the loan portfolio of the company based on days past due and geography of the borrower:

As on 31/03/2024 **(Rupees in lakhs)**

State wise (Geography)	Stage 1 (0—30 days past due) – No significant increase in credit risk	Stage 2 (31-90 days past due) – Significant increase in credit risk but no impairment	Stage 3 (More than 90 days past due) – Impaired Assets	Grand Total
Tamil Nadu	1,21,662.63	6,507.52	755.83	1,28,925.98
Kerala	52,782.77	2,297.02	839.38	55,919.17
Andhra Pradesh	48,947.81	3,226.92	172.27	52,347.01
Karnataka	44,664.49	2,158.28	1,087.70	47,910.47
Others*	62,889.83	4,025.99	259.12	67,174.94
Total	3,30,947.54	18,215.72	3,114.31	3,52,277.57

As on 31/03/2023 **(Rupees in lakhs)**

State wise (Geography)	Stage 1 (0 – 30 days past due) –No significant increase in credit risk	Stage 2 (31-90 days past due) – Significant increase in credit risk but no impairment	Stage 3 (More than 90 days past due) – Impaired Assets	Grand Total
Tamil Nadu	1,37,095.00	3,205.53	535.45	1,40,835.99
Kerala	44,079.73	1,100.19	425.47	45,605.39
Karnataka	43,182.55	994.91	268.55	44,446.02
Andhra Pradesh	37,379.66	1,029.11	69.05	38,477.82
Others*	54,722.68	2,089.09	101.28	56,913.05
Total	3,16,459.63	8,418.83	1,399.81	3,26,278.27

* Others include Delhi, Haryana, Goa, Maharashtra, Pondicherry, Telangana, Uttar Pradesh and Gujarat.

(ii) Coliateral and other credit enhancements

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The amount and type of collateral required depends on an assessment of the credit risk of the counterparty.

The tables below discloses the maximum exposure to credit risk by class of financial asset. They also discloses the quantitative information of collateral held including surplus collateral (the extent to which the value of collateral held is greater than the exposure to which it relates), and the net exposure to credit risk based on Loan to Value at the point of origination of loans.

As at 31/03/2024

(Rupees in lakhs)

Particulars	As at March 31, 2024	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	10,269.47	10,269.47	10,269.47						10,269.47		
Bank Balance other than (a) above	44,857.57	44,857.57	44,857.57						44,857.57		-
Loans											
(a) Gold Loan	3,22,221.23	3,22,221.23				3,22,221.23		1,33,940.48	4,56,161.71		1,581.46
(b) Loan Against Property	643.23	643.23	-	643.23	-	-	-	739.27	1,382.50		176.39
(c) Micro finance	29413.11	29413.11	-	-	-	-	-	-	-		712.10
Investments	992.14	992.14					992.14		992.14	-	-
Other financial assets	2,026.45	2,026.45							-	2,026.45	-
Total	4,10,423.26	4,10,423.26	55,127.10	643.23	0.00	3,22,221.23	992.14	1,34,679.75	5,13,663.45	2,026.45	2,469.96

As at 31/03/2023

(Rupees in lakhs)

Particulars	As at March 31, 2023	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	14,913.36	14,913.36	14,913.36						14,913.36	-	
Bank Balance other than (a) above	20,589.07	20,589.07	20,589.07						20,589.07	-	

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Loans									-	-	
(a) Gold Loan	3,03,595.41	3,03,595.41				3,03,595.41		1,33,893.02	4,37,488.43		1,281.37
(b) Loan Against Property	554.69	554.69		554.69	-			827.81	1,382.50		133.63
(c) Micro finance	20,248.78	20,248.78								20,248.78	464.39
Investments	980.53	980.53					980.53		980.53		
Other financial assets	2,386.03	2,386.03							-	2386.03	
Total	3,63,267.87	3,63,267.87				303595.41	980.53	134720.83	475353.89	22634.81	1879.39

(iii) Liquidity Risk

Our business is cash intensive and requires substantial funds, on an ongoing basis, to finance the loan portfolio and to grow it. Any disruption in the funding sources would have a material adverse effect on our liquidity and financial condition. The Company is proactively pursuing a system of identifying and accessing newer and cheaper sources of funds, to finance the AUM and to grow the business. There is a regular meeting of our asset liability management committee which reviews the liquidity position of the Company and arranges for sufficient funding in advance, for growth.

(iv) Market Risk

Market risk arises from the decline in the value of the pledged gold due to fluctuation in gold prices. This risk is in part mitigated by linking the LTV to the 30 day average price of gold. This risk is further reduced because we appraise the gold jewellery and fund loans based solely on the weight of gold content without considering design cost, production cost or value of gemstones. In addition, we believe that the sentimental value of the gold jewellery to the customers may induce repayment and redemption of the pledged gold even if the value of the pledged gold falls below the value of the repayment amount. We believe that a prompt and effective recovery mechanism also helps us deal with this risk.

As a measure of combating the risk involved due to the volatility in gold prices, the Company has put in place a process to review the gold loan outstanding based on marking the gold loan outstanding to the market prices , Marked to Market (MTM), on a regular basis. When the amount of Gold Loan outstanding exceeds 95% of the market price, the company initiates steps to intimate the borrower to close the loan account and or to pledge additional gold jewellery. In case of delay, immediate steps will be taken to recover the amount through auction, post intimation to the borrower. Based on the risk assessed as per the MTM (Mark to Market) review, additional provision for the shortfall as against the gold loan outstanding of the customer, if any, is provided in the books of accounts.

(v) Operational Risk

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Operational risk broadly covers the risk of direct or indirect loss due to the failure of systems, people or processes, or due to external events. We have instituted a series of checks and balances and audit reviews to address the various operational risks. We have clearly defined appraisal methods to mitigate appraisal risk. Inaccurate appraisal of the pledged gold may lead to funds being advanced against low value or spurious gold. This risk is mitigated by our policies on internal control, generation of alert reports and additional requirements for high value loans. We also have detailed guidelines on movement of cash or gold to address custodial risk, which is the risk associated with the safety and security of our gold inventory. In addition, we have installed surveillance cameras across of all our branches, and security guards are present at night at certain sensitive branches. We undertake significant employee profiling and background verification checks before hiring and continuously monitor their lifestyle changes. We are also maintaining insurance cover for our gold stock and cash with our branches, and cash in transit, against theft, loss or damage by fire as well as against natural calamities including earthquake and floods. As of March 31, 2024, our Company has a total insurance cover of ₹5,50,000 lakhs.

- **Rating Loans Days past due (DPD) Stages with regard to quality of assets**

The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected credit Loss (ECL) calculations in all cases when the borrower becomes 90 days past due on its contractual payments.

Rating	**Days Past Due (DPD)**	**Stages**
High grade	Not yet due	Stage 1
High grade	1-30 DPD	Stage 1
Medium grade	31-60 DPD	Stage 2
Medium grade	61-90 DPD	Stage 2
Low grade	91 DPD or More	Stage 3

- **Exposure at Default (EAD)**

The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Portfolio	**Stage 1**	**Stage2**	**Stage 3**
Gold Loan	100.00%	100.00%	100.00%
Microfinance	43.06%	43.06%	43.06%
Loan Against Property	91.93%	91.93%	100.00%

- **Probability of Default (PD)**

The Probability of Default is an estimate of the likelihood of default over a given time

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horizon. The table below shows the probability of default on different portfolios as computed by the Company based on the ECL method mentioned in Significant Accounting Policies

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	6.32%	6.32%	100.00%
Microfinance	6.45%	6.45%	100.00%
Loan Against Property	33.33%	33.33%	100.00%

- **Loss Given Default (LGD)**

The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan*	6.33%	6.33%	6.33%
Microfinance	65.00%	65.00%	65.00%
Loan Against Property	50.00%	50.00%	100.00%

* For Gold Loans reported in Fraud Monitoring Returns, a provision equivalent to 100% is created for Stage 3.

ECL rate is computed as the product of EAD, PD, and LGD

(vi) Liquidity risk and funding management

The table below summarises the maturity profile of the undiscounted cash flows of the Group's financial assets and liabilities as at March 31,2024.

Maturity pattern of assets and liabilities as on March 31, 2024

(Rupees in lakhs)

Particulars	As at March, 31 2024	Upto 1 months	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years
Financial assets									
Cash and cash equivalents	7,734.05	7,652.65				81.40			
Bank Balance other than (a) above	47,392.99	2,535.35				41,154.99	2,339.15	1,363.50	-
Receivables									
Loans	3,49,807.61	24,324.86	31,304.48	31,931.85	1,10,102.68	1,27,342.83	23,605.25	524.01	671.65
Investments	992.14								992.14
Other financial assets	2,026.45	27.21	27.21	27.21	81.62			1863.2	
Total Financial Assets	**4,07,953.24**	**34,540.07**	**31,331.69**	**31,959.06**	**1,10,184.30**	**1,68,579.22**	**25,944.40**	**3,750.71**	**1,663.79**
Financial Liabilities									

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Debt Securities	1,36,226.23	10,117.88	6,472.96	0	13,167.45	14,075.42	67,437.32	24,955.20	0.00
Borrowings (other than debt securities)	1,91,229.90	3,714.35	3846.07	7,766.49	13,067.64	1,19,152.62	42,677.79	969.07	35.91
Subordinated liabilities	30,664.31	161.98					2,201.01	21,603.34	6,697.98
Other financial liabilities	1,694.17	141.18	141.18	141.18	423.54	847.09			
Total Financial Liabilities	**3,59,814.61**	**14,135.39**	**10,460.21**	**7,907.67**	**26,658.59**	**1,34,075.13**	**1,12,316.12**	**47,527.61**	**6,733.89**
Net Undiscounted Asset/(Liabilities)		**20,404.68**	**20,871.48**	**24,051.39**	**83,525.71**	**34,504.09**	**-86,371.72**	**-43,776.90**	**-5,070.10**

Maturity pattern of assets and liabilities as on March 31, 2023

(Rupees in lakhs)

Particulars	**As at March, 31 2023**	**Upto 1 months**	**Over 1 month & upto 2 months**	**Over 2 months & upto 3 months**	**Over 3 months & upto 6 months**	**Over 6 months & upto 1 year**	**Over 1 year & upto 3 years**	**Over 3 year & upto 5 years**	**Over 5 years**
Financial assets									
Cash and cash equivalents	14,913.36	8,554.66	3,363.34	2,995.36					
Bank Balance other than (a) above	20,589.07				5,189.04	8,149.42	5,961.66	1288.95	
Receivables									
Loans	3,24,398.88	7,120.79	17,519.29	21,900.34	66,152.62	1,90,977.01	18,732.63	275.50	1,720.70
Investments	980.53								980.53
Other financial assets	2,386.03	186.18					2,199.85		
Total Financial Assets	**3,63,267.87**	**15,861.63**	**20,882.63**	**24,895.70**	**71,341.66**	**1,99,126.43**	**26,894.14**	**1,564.45**	**2,701.23**
Financial Liabilities									
Debt Securities	1,43,772.51	2,586.61	4,022.35		16,011.36	6,613.88	69,522.14	41,323.73	3,692.44
Borrowings (other than debt securities)	1,52,665.35	1,834.47	1,930.19	4,612.92	7,102.33	98,046.37	37,169.48	1,936.83	32.76
Subordinated liabilities	24,300.29	579.55	8.26				1,593.08	12,705.80	9,413.60
Other financial liabilities	1,739.64	141.02	141.02	141.02	423.07	846.16	47.35		
Total Financial Liabilities	**3,22,477.79**	**5,141.65**	**6,101.82**	**4,753.94**	**23,536.76**	**1,05,506.41**	**1,08,332.05**	**55,966.36**	**13,138.81**
Net Undiscounted Asset/(Liabilities)		**10,719.98**	**14,780.81**	**20,141.76**	**47,804.90**	**93,620.02**	**-81,437.91**	**-54,401.91**	**-10,437.58**

The table below shows the contractual expiry by maturity of the Company's contingent liabilities and commitments.

(Rupees in lakhs)

Particulars	**Upto 1 month**	**Over 1 month & upto 2 months**	**Over 2 months & upto 3 months**	**Over 3 months & upto 6 months**	**Over 6 months & upto 1 year**	**Over 1 year & upto 3 years**	**Over 3 year & upto 5 years**	**Over 5 years**
AS at March 31, 2024								
Income tax demands						851.57		

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AS at March 31, 2023								
Income tax demands						851.57		

(vii) Interest Rate Risk

The Company's exposure to changes in interest rates relates to the Company's outstanding floating rate liabilities. Most of the Company's outstanding liability is on fixed rate basis and hence not subject to interest rate risk. Some of the borrowings of the Company are linked to rate benchmarks hence subject to interest rate risk. The sensitivity of the Company's floating rate borrowings to change in interest rate (assuming all other variables constant) is given below:

Particulars	1% increase	1% decrease
On Floating Rate Borrowings	**1,921.68**	**(-1,921.68)**

8. Leases

The company has neither taken nor let out any assets on financial lease. All operating lease agreements entered into by the company are cancellable in nature. The company has debited/ credited the lease rent paid/ received to the profit and loss statement. Therefore, disclosure requirement of future minimum lease payment in respect of non- operating lease as per Ind AS 116 is not applicable to the company.

Lease payments for the assets taken on operating lease ₹ 2,323.88 lakhs (Previous year ₹ 2,196.71 lakhs) are recognized as rent paid in the Statement of Profit and loss.

9. Transferred financial assets that are not derecognised in their entirety

The following table provides a summary of financial assets that have been transferred in such a way that part or all of the transferred financial assets do not qualify for derecognition, together with the associated liabilities.

(Rupees in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Securitisations		
Carrying amount of transferred assets measured at amortised cost (Held as collateral)	Nil	Nil
Carrying amount of associated liabilities (Borrowings (other than debt securities)- measured at amortised cost)	Nil	Nil
Fair Value of assets	Nil	Nil
Fair value of associated liabilities	Nil	Nil
Net position at Fair Value	Nil	Nil

10. Maturity pattern of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are

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expected to be recovered or settled.

(Rupees in lakhs)

Particulars	As at March31, 2024	Within 12 months	After 12 months
ASSETS			
Financial assets			
Cash and cash equivalents	7,734.05	7734.05	-
Bank Balance other than (a) above	47,392.99	43,690.34	3,702.65
Loans	3,49,807.61	3,25,006.69	24,800.92
Investments	992.14	-	992.14
Other financial assets	2,026.45	163.23	1,863.22
Non-financial Assets		-	-
Current tax assets (Net)	2199.95	-	2199.95
Deferred tax assets (Net)	215.09	-	215.09
Property, Plant and Equipment	19,923.16	-	19,923.16
Other intangible assets	222.96	-	222.96
Other non-financial assets	1043.07	1043.07	-
Total Assets	**4,31,557.47**	**3,77,637.38**	**53,920.09**
LIABILITIES			
Financial Liabilities			
Debt Securities	1,36,226.23	43,833.71	92,392.52
Borrowings (other than debt securities)	1,91,229.90	1,47,547.13	43,682.77
Subordinated liabilities	30,664.31	161.98	30,502.33
Other financial liabilities	1,694.17	1,694.17	
Non-financial Liabilities		-	-
Provisions	581.62	581.62	-
Other non-financial liabilities	576.82	576.82	-
Total Liabilities	**3,60,973.05**	**1,94,395.43**	**1,66,577.62**
Net Undiscounted Asset/(Liabilities)		1,83,241.95	-1,12,657.53

(Rupees in lakhs)

Particulars	As at March31, 2023	Within 12 months	After 12 Months
ASSETS			
Financial assets			
Cash and cash equivalents	14,913.36	14,913.36	-
Bank Balance other than (a) above	20589.07	13,338.46	7,250.61
Loans	3,24,398.88	3,03,991.63	20,407.25
Investments	980.53	-	980.53
Other financial assets	2,386.03	186.18	2,199.85
Non-financial Assets		-	-
Current tax assets (Net)	1,789.42	-	1,789.42

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Deferred tax assets (Net)	220.02	-	220.02
Property, Plant and Equipment	19,389.58	-	19,389.58
Other intangible assets	76.30	-	76.30
Other non-financial assets	1069.29	1069.29	-
Total Assets	**3,85,812.48**	3,33,498.92	52,313.56
LIABILITIES			
Financial Liabilities			
Debt Securities	1,43,772.51	28,469.08	1,15,303.43
Borrowings (other than debt securities)	1,52,665.35	83,837.18	68,828.17
Subordinated liabilities	24,300.29	587.81	23,712.48
Other financial liabilities	1,739.64	1,692.29	47.35
Non-financial Liabilities		-	-
Provisions	509.34	509.34	-
Other non-financial liabilities	306.24	306.24	-
Total Liabilities	**3,23,293.37**	1,15,401.94	2,07,891.43
Net Undiscounted Asset/(Liabilities)		2,18,096.98	(1,55,577.87)

11. Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash flow statement

(Rupees in lakhs)

Particulars	As at 31 March 2023	Cash flows	Change in Fair Value	Others	As at 31 March 2024
Borrowings (other than debt securities)	1,52,665.35	38,564.55	-	-	1,91,229.91
Subordinated liabilities	24,300.29	6,364.02	-	0.00	30,664.31
Debt Securities	1,43,772.51	-7,592.66	-	46.38	1,36,226.23
Total	**3,20,738.15**	**37,335.91**	-	**-46.38**	**3,58,120.44**

(Rupees in lakhs)

Particulars	As at 31 March 2022	Cash flows	Change in Fair Value	Others	As at 31 March 2023
Borrowings (other than debt securities)	77,321.61	75,343.74	-	-	1,52,665.35
Subordinated liabilities	26,587.21	(2,286.92)	-	-	24,300.29
Debt Securities	1,61,162.47	(17,659.28)	-	269.32	1,43,772.51
Total	**2,65,071.29**	**55,721.34**		**(54.48)**	**3,20,738.15**

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12. **List of statutory dues outstanding for a period of more than 6 months from tbe duedate**

Nature of dnes	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Nil	Nil	Nil	Nil

13. **Contingent liabilities and other commitments**

A. Contingent liability

(Rupees in lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Claims against the company not acknowledged as debts - Income tax demands	851.57	851.57

a. Claims against the company not acknowledged as debts

Sl. No	Name of the statute	Nature of Dues	Tax Demand (In lakhs)	Tax paid (In lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax demands	68.58	51.65	AY 2010-11	Commissioner of Income-tax (Appeals), Kochi
2	Income Tax Act, 1961	Income Tax demands	199.84*	39.96	AY 2013-14	Commissioner of Income-tax (Appeals), Kochi
3	Income Tax Act, 1961	Income Tax demands	270.19*	54.04	AY 2015-16	Commissioner of Income-tax (Appeals), Kochi
4	Ineome Tax Act, 1961	Income Tax demands	170.38*	34.08	AY 2016-17	Commissioner of Income-tax (Appeals), Kochi
5	Income Tax Act, 1961	Income Tax demands	118.58*	23.72	AY 2017-18	Commissioner of Income-tax (Appeals), Kochi
6	Income Tax Act, 1961	Income Tax demands	227.45	-	AY 2017-18	Honorable High court of Kerala

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Total	**1055.02**	**203.45**	

* Of the above, Bank Guarantee in favor of the Commissioner of Income-Tax has been taken for Rs 607.19.

B. Other Commitments

a. Estimated amount of contracts remaining to be executed on capital accounts, net of advances – nil (PY Nil)

b. The capital advance given in the FY 2021-2022 includes capital advance of ₹46.50 lakhs paid to LCode Technologies Pvt. Ltd. on 28.01.2020 for implementing the software product 'Reach NBFC Prosper System' with proper Service Level Agreement at place. However, due to the continuous failure of the software after implementation and considering the non-responsive attitude of LCode towards the issues, a show cause notice was served dated 21.02.2022, and thereafter a termination notice dated 17.05.2022 through our advocates Menon & Pai claiming the refund of Rs.46.50 lakhs with interest plus Rs.1.68 crores towards compensation. Currently the case is pending for arbitration proceedings before the Arbitral Tribunal. Kochi. A provision of 32.55 lakhs equivalent to 70% of advance is created as of 31.03.2024.

c. Commitments relating to loans sanctioned but undrawn (PY – Nil)

Lender	Type of Facility	Sanctioned Amount (Rs. Crore)	Un-availed (Rs. Crore)
Bajaj Finance Ltd	Termloan	15	5

14. Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to he registered with Registrar of Companies beyond the statutory period, as on 31st March 2024.

15. Corporate Social Responsibility (CSR)

(Rupees in lakhs)

Particulars	Year ended as at 31.03.2024	Year ended as at 31.03.2023
a) **Gross amount required to be spent by the Company during the year**	129.49	122.05
b) **Amount spent during the year**		
- On purposes other than construction/acquisition of any asset		
- Spent	115.68	92.71
- Yet to be spent	13.81	29.34
Total	**129.49**	**122.05**

(a) Nature of CSR activities:

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Healthcare, Education, Rural infrastructure, eradicating poverty

(b) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:

Entity in which KMP has significant Influence	Amount (In Lakhs)
Mini Muthoottu Mathew Memorial Foundation	19.34

(c) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.

16. Disclosure regarding auditor's remuneration disclosed under Legal & Professional charges

In addition to auditor's remuneration shown in note 25 other expenses under Auditor's Fees & Expenses, the Company has also incurred remuneration for audit and related statutory services performed in connection with public issue of non-convertible debentures. The same is included in note 25 other expenses under Legal & Professional charges.

17. Ex-gratia claim

The Company had estimated an ex-gratia amount of ₹ 367.25 lakhs for the payment of difference between the compound interest and simple interest to the accounts of borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company had filed a claim with the State Bank of India for reimbursement of the said ex-gratia amount as specified in the notification and the same was received on March 31, 2021.

In accordance with the instructions in aforementioned RBI circular dated April 07, 2021, and the Indian Banks' Association ('IBA') advisory letter dated April 19, 2021, the Company has put in place a Board approved policy to refund/ adjust the interest on interest charged during the moratorium period of March 01, 2020 to August 31, 2020 to the eligible borrowers under the abovementioned circular and advisory. The Company has estimated the benefit to be extended to the eligible borrowers at ₹ 124.87 lakhs and created a liability / credited the Borrower's account towards the estimated interest relief and reduced the same from the interest income, out of which ₹6.96 lakhs had been refunded to the customers during the current FY and ₹21.76 lakhs during last FY. As on 31st March 2024 the outstanding balance is Rs.95.78 lakhs.

18. Guarantee for loans taken by others

The Company has not given any guarantee for loans taken by others from banks or financial institutions.

19. Disclosure under the MSME Act 2006

Based on the information available with the Company, one of our suppliers 'Link in time' have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006".

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Supplier	Principal Due	Interest Due	Total Outstanding
LINK IN TIME*	2,82,716.00	Nil	2,82,716

**Dues are outstanding for less than one months and payment were settled on 04-04-2024.*

20. Segment Reporting

The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

21. Analytical Ratios

(Rupees in lakhs)

Particulars	As at 31.03.2024			As at 31.03.2023	% Variance	Reasons for variance if above 25%
	Nnmerator	Denominator	Ratio	Ratio		
1. CRAR	89,776.44	3,76,262.39	23.86%	22.81%	1.05%	
2. Tier I CRAR	63,712.91	3,76,262.39	16.93%	15.99%	0.94%	
3. Tier II CRAR	26,063.53	3,76,262.39	6.93%	6.82%	0.11%	
4. Liquidity Coverage Ratio	25,726.85	15,721.92	163.60%	139.8%	23.7%	

22. Title Deeds of Immovable properties not held in the name of company

The company does not possess any immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of lessee) whose title deeds are not held in the name of company during the FY ended 31/03/2024 and 31/03/2023.

23. Details of Crypto currency or Virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the FY 31/03/2024 and 31/03/2023.

24. Details of Benami property held

No proceeding have been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereunder in the FY ended 31/03/2024 and 31/03/2023.

25. Quarterly returns or statements of current assets

The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

26. Wilful defaulter

The company has not been declared as a willful defaulter by any bank or financial institutions or

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other lender in the financial year ended 31/03/2024 and 31/03/2023.

27. Relationship with Struck off Companies

The Company does not have any relation with struck off companies as on 31/03/2024 and 31/03/2023.

28. Compliance with approved scheme of Arrangements

The Company does not have active approved scheme of arrangements as on 31/03/2024 and 31/03/2023.

29. Utilisation of Borrowed fund and share premium

As part of normal course of business, the Company grants loans to various persons and borrow funds in adherence to all regulatory compliances.

Other than the above, the Company has not advanced or loaned or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The Company has also not received any fund from any person or entities, including foreign entities (funding party) with the understanding (whether recorded or in writing or otherwise that the Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30. Compliance with number of layers of Companies

The Company does not have any subsidiary Company. Also, being an NBFC, the clause is not applicable.

31. Items of income and expenditure of exceptional nature

There are no items of income and expenditure of exceptional nature for the financial years ended March 31, 2024 and March 31, 2023

32. Investment in Subsidiaries

The Company does not have any subsidiary Company and hence this clause is not applicable.

33. Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications.

The auditors have expressed an unmodified opinion on the standalone financial statements of the Company for the financial years ended Mareh 31, 2024 and March 31, 2023

34. Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, etc.

The corporate governance report containing composition and category of directors, shareholding of non-executive directors is part of the annual report for the financial year ended March 31, 2024.

35. Auction Details

The Company auctioned 13,458 loan accounts (March 31, 2023: 12,519) during the financial year

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and the outstanding dues on these loan accounts were Rs. 71.08 crores (March 31, 2023: Rs. 60.81 Crores) till the respective dates of auction. The Company realised Rs. 68.02 crores (March 31, 2023: Rs.61.20) on auctioning of gold jewellery taken as security on these loans. The Company confirms that none of its sister concerns participated in the above auctions.

36. Loans to Directors, Senior Officers and relatives of Directors

Disclosure pursuant to RBI notification RBI/2022-23/29 DOR.CRE.REC.No.25/ 03.10.001 /2022-23 dated April 19, 2022.

Particulars	Aggregate amount of such sanctioned loans and advances	
	2024	2023
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

37. Overseas assets (for those with joint ventures and subsidiaries abroad)

The Company does not have any joint venture or subsidiary abroad, hence not applicable.

38. Whistle- blower Complaints

There were 2 whistle blower complaints received by the Company during the financial year ended March 31, 2024 and all were resolved during the year itself.

39. Discontinued Operations

The Company had no discontinued operations during the financial year ended March 31, 2024 and March 31, 2023

40. Breach of covenant

There were no instances of default or breaches of covenant in respect of loan availed or debt securities issued during the financial years ended March 31, 2024 and March 31, 2023.

41. Unhedged foreign currency exposure

The Company does not have any unhedged foreign currency exposures for the financial years ended March 31, 2024 and March 31, 2023.

42. Undisclosed income

There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2024 and March 31, 2023

43. Events after reporting date

There are no events after reporting date for the FY 2023-24.

44. Previous year figures

Previous year figures have been regrouped, reclassified and rearranged, where necessary, to conform to the current year's classification.

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Muthoottu Royal Towers Kaloor Kochi Kerala 682017

Additional disclosures required as per Reserve Bank of India guidelines

1. **Disclosure required as per annex VIII of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023.**

SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NBFC

	Pacticulars			(Rupees in Lakhs)
	Liabilities side		**Amount outstanding**	**Amount Overdue** **
1	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid : Gross Amount**			
	(a)	Debentures: Secured	1,20,916.42	114.50
		: Unsecured (other than falling within the meaning of public deposits*)	15,846.45	67.60
	(b)	Deferred Credits	-	-
	(c)	Term Loans	1,01,074.67	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	-	-
	(f)	Public Deposits*	-	-
	(g)	Other Loans (specify nature)	-	-
		Subordinated debt	30,502.33	161.98
		Borrowings from banks	91,092.88	-
	** Please see Note 1 below* *** Debenture Matured but Not Claimed*			
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**			
	(a)	In the form of Unsecured debentures	-	-
	(b)	In the form of partly secured debentures i.e. debentures where	-	-

		there is a shortfall in the value of security		
	(c)	Other public deposits	-	-
	** Please see Note 1 below*			
	Assets side		**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :**			
	(a)	Secured	3,22,864.46	
	(b)	Unsecured	29,413.11	
4	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**			
	(i)	Lease assets including lease rentals under sundry debtors :		
		(a) Financial lease		
		(b) Operating lease		
	(ii)	Stock on hire including hire charges under sundry debtors :		
		(a) Assets on hire		
		(b) Repossessed Assets		
	(iii)	Other loans counting towards AFC activities		
		(a) Loans where assets have been Repossessed		
		(b) Loans other than (a) above		
5	**Break-up of Investments**			
	Current Investments			
	1	Quoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	2	Unquoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	Long Term investments			

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	1	Quoted	
		(i) Share	
		(a) Equity	20.34
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	
	2	Unquoted	
		(i) Shares	-
		(a) Equity	971.80
		(b) Preference	-
		(ii) Debentures and Bonds	-
		(iii) Units of mutual funds	-
		(iv) Government Securities	-
		(v) Others (please specify)	

6 Borrower group-wise classification of assets financed as in (3) and (4) above :

	Category		Amount net of provisions		
			Secured	**Unsecured**	**Total**
	1	Related Parties			
		(a) Subsidiaries	-	-	-
		(b) Companies in the same group	551.30		551.30
		(c) Other related parties			-
	2	Other than related parties	3,22,313.16	29,413.11	3,51,726.27
		Less: provisions	1,757.86	712.10	2,469.96
		Total	3,21,106.60	28,701.01	3,49,807.61

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

	Category		Market Value / Break up or fair value or NAV	Book Value(Net of Provisions)
	1	Related Parties		
		(a) Subsidiaries	-	-

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		(b) Companies in the same group	-	-
		(c) Other related parties	-	-
	2	Other than related parties	992.14	992.14
		Total	**992.14**	**992.14**
8	**Other information**			

		Particulars	Amount
	(i)	Gross Non-Performing Assets	
		(a) Related parties	-
		(b) Other than related parties	3,114.32
	(ii)	Net Non-Performing Assets	
		(a) Related parties	-
		(b) Other than related parties	2,532.56
	(iii)	Assets acquired in satisfaction of debt	

Notes :

(1) As defined in paragraph 5.1.26 of the Directions..

(2) Provisioning norms shall be applicable as prescribed in these Directions.

(3) All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above..

2. **Gold and other loan portfolio classification and provisioning of assets:**

(Rupees in Lakhs)

Particulars	Gross loan outstanding	Provision for assets	Net loan outstanding
(i) Secured Loans			
A) Gold loans			
a) Standard Assets*	3,19,852.68	1,280.53	3,18,572.15
b) Sub-Standard Assets	1,490.42	94.34	1,396.07
c) Doubtful Assets	716.93	45.38	671.55
d) Loss Assets	161.21	161.21	0.00
Total-A	**3,22,221.23**	**1,581.46**	**3,20,639.77**
B) Other loans			
a) Standard Assets*	551.30	84.46	466.84
b) Sub-standard Assets	-	-	
c) Doubtful Assets	-	-	
d) Loss Assets	91.93	91.93	-

Total–B	643.23	176.39	466.84
Total-(A + B)	3,22,864.46	1,757.85	3,21,106.61
(ii) Unsecured loans			
A) Other loans			
a) Standard Assets*	28,759.28	523.20	28,236.08
b) Sub-standard Assets	268.57	79.55	189.01
c) Doubtful Assets	385.26	109.35	275.91
d) Loss Assets	-	-	-
Total-A	29,413.11	712.10	28,701.01
Total (i + ii)	3,52,277.58	2,469.96	3,49,807.61

*Includes interest receivable

3. **Provision for diminution in value of investment**

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for diminution in value of investment	-	-

4. **Loan to Value Ratio**

(Rupees in Lakhs)

Particulars	As at 31.03.2024			As at 31.03.2023		
	Outstanding loan amount	Value of the security	%	Outstanding loan amount	Value of the security	%
Gold loan*	3,22,221.23	4,56,161.71	70.64%	3,04,876.78	4,37,488.43	69.69%

*includes interest receivable.

LTV disclosed above is calculated applying the market rate of Gold as on 31.03.2024. The maximum Loan to Value does not exceed the limit stipulated by the Reserve Bank of India under any circumstances at the time of disbursement.

5. **Disclosure with regards to Auction**

(Rupees In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
1. No. of gold loan accounts auctioned	13,458	12,519.00
2. Principal amount outstanding as on the date of auction	5,072.41	4,648.27
3. Interest amount outstanding as on the date of auction	2,035.71	1,432.57
Total(2+3)	7,108.12	6,080.84
4. Actual value fetched (in Lakhs)	6,802.04	6,120.37

No sister concerns participated in the auctions during the year ended 31/03/2024 and 31/03/2023

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6. Disclosure of Fraud

A. Frauds reported in FMR

(Rupees in lakhs)

SL NO	BRANCH	DATE OF DETECTION / DATE OF REPORTING TO RBI	AMOUNT (IN LAKH)	MODUS OPERANDI & ACTION TAKEN	RECOVERY (LAKH)	AMOUNT WRITTEN OFF	PROVISION	REMARKS
1	UKKADAM	27-05-2023/ 15-06-2023	2.3	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	2.3	0	0	Under investigation. Recovery throgh insurance 1.89 and Staff 0.41.
2	V KOTA	02-06-2023/ 20-06-2023	1.4	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	0	0	1.4	Under investigation
3	NAZARETH	30-06-2023/ 12-07-2023	1.95	Thickly gold coated spurious ornaments were pledged intentionally by the customer. Insurance amount Rs 1.13 and recovery from the staff 0.12. FMR - 3 updated on 16-10-2023.	1.25	0.7	0	Under investigation
4	CHECKKANOORANI	06-07-2023/ 18-07-2023	30.94	Suspended branch manager Thanapandi C colluded with Raja and Anitha, took away the following 10 gold packets which were pledged in the branch by customers for a total sum of Rs.30.94 Lakhs.	30.94	0	0	Under investigation FMR - 3 updated on 30-03-2024; Insurance claim received
5	YOGI CHOWK	05-07-2023/ 28-07-2023	35.04	It was found that Branch staff colluded with RM and misappropriated the Gold loan packet (3892) amounting Rs 33.3 Lakhs.In order to hide the fraudulent activity they had closed another packet . On detailed verification, there was a cash misappropriation of Rs. 1.74 lakhs in relation to the closure of 3 packets (3675,3881,3905)	34.41	0.63	0	Under investigation. 4 staff terminated on 25-08-2023. FMR - 3 updated on 30-03-2024. Insurance- 33.98 Lakhs, Staff - 0.43 Lakhs, Written Off - 0.63 Lakhs
6	DILSHAD COLONY	05-09-2023/ 18-09-2023	1.15	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	0.9	0.25	0	Under investigation FMR - 3 updated on 08.12.2023 - Insurance 0.55 Lakhs, Recovery from the staff - 0.35 Lakhs
7	SAMATHANAPURAM	30-09-2023/ 16-10-2023	2.99	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method.	0	0	2.99	Under investigation

8	CUDDALORE OT	10-10-2023/ 30-10-2023	10.88	Staff colluded with customer and pledged spurious ornaments in customer account. Also done cash misappropriation through excess weight and enhancing the loan amount without the customer knowledge.	10.88	0	0	Under investigation Recovery 0.60 Lakhs on 10-11-2023 BM suspended on 03-11-2023. (FMR - 3 updated on 15-11-2023) FMR - 3 updated on 23-11-23; 1 account closed (0.03 Lakhs) FMR - 3 updated on 18-12-23; 1 account closed (0.12 Lakhs) FMR - 3 Updated on 17-01-24; Recovery in 1 account (4.23 Lakhs) FMR - 3 Updated on 04-03-2024; 2 staff terminated on 16-02-2024. FMR-3 Updated on 17-04-2024. 2 account settled on 09.04.24 and 10.04.24
9	BOMMANAHALLI	20-10-2023/ 08-11-2023	1.14	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method.	0	0	1.14	Under investigation
10	K PUDUR	21-10-2023/ 10-11-2023	15.61	Group of customer intentionally pledged spurious ornaments	15.02	0.59	0	Under investigation FMR - 3 updated on 14-12-2023 staff suspension FMR - 3 Updated on 30-03-2024; Insurance - 14.81 Lakhs, Staff - 0.21 Lakhs, Written Off - 0.59 Lakhs
11	SATTENAPALLI	01-11-2023/ 21-11-2023	3.98	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method.	3.98	0	0.00	Under investigation All accounts closed by the customer on 05.01.2024 and FMR - 3 reported on 11-01-2024
12	TUGHLAKABAD	23-12-2023/ 10-01-2024	6.33	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method. The incident period between 08-10-2023 to 17-11-2023. Total amount involved 6.33 Lakhs.	0	0	6.35	Under investigation
13	VIDYARANYAPURA	05-03-2024/ 21-03-2024	7.15	Thickly gold coated ornaments with inside other metal is pledged by the customer. The same is difficult to identify in the normal appraisal method. The incident period between 31-01-2024 to 27-02-2024. Total amount involved 7.15 Lakhs.	0	0	7.15	Under investigation
14	ANANTHAPURAM RC NAGAR	13-03-2024/ 28-03-2024	1.29	Thickly gold coated ornaments with other metals inside and difficult to appraise through normal appraisal methods was pledged by the customer	1.29	0	0.00	Under investigation Loan closed on 10-04-2024 FMR - 3 updated on 17-04-2024
	TOTAL		**122.15**		**100.97**	**2.17**	**19.03**	

B. Frauds amounting to less than one lakhs

Sino	GL No	Branch	Customer Name	Loan Date	Irregularity	Amount of Irregularity	Loan Amount	GL Status
1	9938	KAR-CHANDAPURA	S MANJUNATHA	18-04-2023	SPURIOUS	69338	96200	CLOSED
2	1014	GUJ-HIRABAUGH-SURAT	HITESHBHAI R BAVADIYA	02-05-2023	SPURIOUS	73764	245860	CLOSED
3	20824	KAR-KR PET	KUSUMA	14-04-2023	SPURIOUS	59145	69000	CLOSED
4	19940	APR-M R PALLI	T MALLIKA	01-06-2023	SPURIOUS	60030	89000	CLOSED
5	4008	GUJ-YOGI CHOWK-SURAT	KAKADIYA CHIRAG ARAVINDBHAI	01-06-2023	SPURIOUS	80000	80000	CLOSED
6	1081247	KAR-PEENYA	CHANDRA VIJAY V	05-04-2023	SPURIOUS	55480	95000	CLOSED
7	35496	TML-VASUDEVANALLUR	PADALINGAM	15-06-2023	SPURIOUS	77209	271500	CLOSED
8	41659	TML-SOUTH VELI STREET	GURUDEVI P	24-04-2023	SPURIOUS	59130	430612	CLOSED
9	41786	TML-SOUTH VELI STREET	BASKARAN T R	15-05-2023	SPURIOUS	53950	288400	CLOSED
10	11871	TML-PUDUKKOTTAI PDK DST-3	YESUDAS SANTHIYAGU	22-03-2023	SPURIOUS	56700	56700	CLOSED
11	41615	TML-SOUTH VELI STREET	BASKARAN T.R	17-04-2023	SPURIOUS	56000	476000	CLOSED
12	41620	TML-SOUTH VELI STREET	SUJATHADEVI.B	18-04-2023	SPURIOUS	58000	58000	CLOSED
13	13340	APR-B.KOTHAKOTA	GOGULA KALYANI	29-07-2023	SPURIOUS	68544	111800	CLOSED
14	878	APR-ADDANKI	KOLA PRASAD BABU	25-08-2023	SPURIOUS	68563	644472	CLOSED
15	2589	APR-ONGOLE MAIN	SHAIK NAGOOR VALI	20-07-2023	SPURIOUS	57091	66000	CLOSED
16	1085260	APR-KUPPAM TOWN	S MURALI	30-08-2023	SPURIOUS	70296	101000	CLOSED
17	1008	GUJ-VARACHHA-SURAT	JYOTSNABEN TULSIBHAI VALA	26-06-2023	SPURIOUS	76247	159300	CLOSED
18	65910359	APR-WEST ANANDH BAGH	CHINTALAMUNI RAJU	31-07-2023	SPURIOUS	54662	99869	CLOSED
19	863	TLG-SURYAPET MAIN ROAD	GANDAMALLA VENKANNA	08-08-2023	SPURIOUS	79500	79500	CLOSED
20	21144	KAR-HOLALKERE	MANJU H R	09-06-2023	SPURIOUS	83300	99989	CLOSED
21	3107	APR-JANGAREDDYGUDEM	KOTEPALLI MOHAN PAVAN KISHOR	02-08-2023	SPURIOUS	63648	347400	CLOSED
22	3678	APR-ARILOVA	S SANYASI RAO	12-05-2023	SPURIOUS	66799	89200	CLOSED
23	424	APR-ATMAKUR	KANTE SUDHEER BABU	26-06-2023	SPURIOUS	72889	128900	CLOSED
24	10011327	KAR-MATHIKERE	YATHIRAJU.V	14-06-2023	SPURIOUS	77083	200000	CLOSED
25	13051	APR-B.KOTHAKOTA	K VENKATESH	02-06-2023	SPURIOUS	53184	123000	CLOSED
26	28104	KER-PETTAH	NISHA SB	05-08-2023	SPURIOUS	1600	27000	CLOSED
27	16697	KER-PEYADU	STEEPHEN K R	31-07-2023	SPURIOUS	4198	22000	CLOSED
28	16622	KER-PEYADU	STEEPHEN K R	15-07-2023	SPURIOUS	5834	14000	CLOSED
29	36672	KER-AMBALAPUZHA	SREEJA	24-08-2023	SPURIOUS	31724	197000	CLOSED

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30	25003772	KER-ELANJI	JOHN THOMAS	19-07-2023	SPURIOUS	38000	38000	CLOSED
31	53801956	KER-PUTHANATHANI	ABDU RAHMAN. KV	03-07-2023	SPURIOUS	51500	51500	CLOSED
32	94004530	TML-SIVAGANGAI 1	SELVI	19-08-2023	SPURIOUS	68225	160000	CLOSED
33	86637126	TML-ALANGULAM	THANGAKUMAR.R	23-08-2023	SPURIOUS	89496	92694	CLOSED
34	94004613	TML-SIVAGANGAI 1	KALIMUTHU A	26-08-2023	SPURIOUS	77000	77000	CLOSED
35	41330	TML-KARIAPATTI	MUTHUMANIKKAM	07-06-2023	SPURIOUS	54171	187500	CLOSED
36	41369	TML-KARIAPATTI	KALEESWARAN.M	09-06-2023	SPURIOUS	53456	56000	CLOSED
37	41199	TML-KARIAPATTI	VELLAICHAMY	27-05-2023	SPURIOUS	66700	66700	CLOSED
38	98618817	APR-KALYANDURGAM	ANAM MADHAN MOHAN REDDY	19-10-2023	Spurious	5223	29000	closed
39	49987	TML-MATHUR	SUDANTHIRA A W/O ANANDHAN	14-10-2023	Spurious	4018	7000	closed
40	10022020	TML-TIRUNELVELI PETTAI	GOKILA	20-10-2023	Spurious	1360	21000	closed
41	31822	TML-SATCHIYAPURAM	KARUPPAIYA	18-10-2023	Spurious	84991	85000	closed
42	15747	TML-AYOTHIYAPATTANAM	PREESKA X	05-10-2023	Spurious	1206	80000	closed
43	94004857	TML-SIVAGANGAI 1	SANGEETHA	04-10-2023	Spurious	1966	15300	closed
44	30019654	APR-PILER	S NASEEMA	10-10-2023	Spurious	3200	20000	closed
45	12077	APR-ANANTHAPURAM	SHAIK ISMAIL	25-10-2023	Spurious	25000	25000	closed
46	15724	KAR-T.C.PALYA	R VISHNU VARDHAN	07-10-2023	Spurious	4020	79972	closed
47	1120	TLG-SURYAPET MAIN ROAD	SHAIK ALEEM	03-10-2023	Spurious	8516	48000	closed
48	601434	APR-PRAKASH NAGAR	RAGHUNATH MANNA	13-10-2023	Spurious	89000	89000	closed
49	36428	TML-VASUDEVANALLUR	SELVI M	07-10-2023	Spurious	1493	11000	closed
50	37880	TML-BATLAGUNDU	THANGAM KANNAN	10-10-2023	Spurious	2000	8400	closed
51	30008131	APR-ECIL CROSS ROAD	VIJAY KUMAR SHUKLA	16-12-2023	Spurious	46000	46000	closed
52	22561	KAR-KR NAGAR	NOOR ARSHIYA	04-12-2023	Spurious	23475	99989	closed
53	43031	TML-SOUTH VELI STREET	BASKARAN T R	22-12-2023	Spurious	17290	122300	closed
54	11219	KAR-BTM LAYOUT	MOHAMMED NAYAZ ULLA	05-12-2023	Spurious	12600	200000	closed
55	11975	KAR-MANDIPET	SHAJIYA	02-12-2023	Spurious	11738	59500	closed
56	63628988	KAR-DODDA BANASAWADI	SAMSON E	25-11-2023	Spurious	8324	57297	closed
57	30480	TML-SUCHINDRUM	KALAVATHI	02-12-2023	Spurious	7001	14000	closed
58	11202	KAR-BTM LAYOUT	ANBALAGAN S	01-12-2023	Spurious	4181	99500	closed
59	2749	KER-ROYAL TOWER	ARUN ABI	14-03-2024	Spurious	6045	6045	closed

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60	6597	KER-NELLIPUZHA	SHABEENA	07-03-2024	Spurious	45000	6926	closed
61	33412	TML-KALAKAD	PAKKEER MOHIDEEN	22-03-2024	Spurious	2893	8000	closed
62	20993	TML-KUMARAPURAM-TML	THANU K C	22-03-2024	Spurious	9164	9165	closed
63	63629759	KAR-DODDA BANASAWADI	SAVITHRI	11-03-2024	Spurious	2145	13300	closed
64	35525	TML-PEIKULAM	PANGRAS	13-03-2024	Spurious	1365	15100	closed
65	20341	TML-GNANAVOLIPURAM	JEEVANATHAM.S	17-02-2024	Spurious	65499	15782	closed
66	43900	TML-PP CHAVADI	REGUNATHAN K	01-03-2024	Spurious	8562	17000	closed
67	11033	KER-ANGAMALI	BIBIN BABU	12-03-2024	Spurious	19100	19100	closed
68	17852	TML-PANAGUDI	SUNDARARAJ	12-01-2024	Spurious	25005	25000	closed
69	49356	TML-AMBASAMUDRAM	SUDHA M	11-03-2024	Spurious	1692	25000	closed
70	86366	TML-THIRUMANGALAM	S. SELVAPANDI	12-03-2024	Spurious	10150	29600	closed
71	18982	TML-RADHAPURAM	JEYANTHI	11-01-2024	Spurious	943	30000	closed
72	706210070	KAR-HOSAKOTE	SUNITHA K P	02-01-2024	Spurious	6405	39500	closed
73	63630804	APR-PRAKASAM ROAD	J RADHEESHYAM	10-02-2024	Spurious	29111	41100	closed
74	706307566	KAR-HENNUR	RAVI PATEL	05-03-2024	Spurious	3840	48000	closed
75	21215191	TML-TIRUCHENDUR	THIRUMALAI KUMAR S/O SHUNMUGAVEL	24-02-2024	Spurious	50016	50000	closed
76	224106832	TML-VALLIOOR	JEROMIN.R D/O RAJ	09-03-2024	Spurious	17918	50000	closed
77	35983	APR-KAVIRAJ NAGAR	MOHAMMAD SHABANA BEGAM	12-01-2024	Spurious	90731	51032	closed
78	113	TLG-SHANKARPALLY	YELIMELA THARUN YADAV	15-02-2024	Spurious	59997	60000	closed
79	35733	TML-NAGERCOIL	JAMES SUTHAKAR	10-02-2024	Spurious	645	63000	closed
80	43721	TML-THIRUNAGAR	LAKSHMI K	06-02-2024	Spurious	8582	63500	closed

7. Disclosure required as per Annex XXII of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023.

8.1 CAPITAL

(Rupees In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
1. CRAR (%)	23.86%	22.81%
2. CRAR- Tier I Capital (%)	16.93%	15.99%
3. CRAR- Tier II Capital (%)	6.93%	6.82%
4. Amount of subordinated debt raised as tier II Capital	22,113.89	20,130.85
5. Amount raised by issue of Perpetual Debt Instrument	-	-

8.2 Investments

(Rupees In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	992.14	980.53
(b) Outside India,	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India,	-	-
(iii) Net Value of Investments		
(a) In India	992.14	980.53
(b) Outside India,	-	-
(2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excessprovisions during the year	-	-
(iv) Closing balance	-	-

8.3 Derivatives

A. Forward Rate Agreement / Interest Rate Swap

Particulars	As at 31.03.2024	As at 31.03.2023
(i) The notional principal of swap agreements	-	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the applicable NBFC upon entering into swaps	-	-
(iv) Concentration of credit risk arising from the swaps	-	-
(v) The fair value of the swap book	-	-

B. Exchange Traded Interest Rate (IR) Derivatives

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivativesundertaken during the year (instrument-wise)	-
(ii) Notional principal amount of exchange traded IR derivativesoutstanding as on 31st March 2017 (instrument-wise)	-
(iii) Notional principal amount of exchange traded IR derivativesoutstanding and not "highly effective" (instrument-wise)	-
(iv) Mark-to-market value of exchange traded IR derivativesoutstanding and not "highly effective" (instrument-wise)	-

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C. Disclosures on Risk Exposure in Derivatives

- **Qualitative Disclosure**
  Company does not have exposure to derivatives

- **Quantitative Disclosures**

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	-	-
For hedging	-	-
(ii) Marked to Market Positions [1]	-	-
a) Asset (+)	-	-
b) Liability (-)	-	-
(iii) Credit Exposure [2]	-	-
(iv) Unhedged Exposures	-	-

8.4 Disclosures relating to Securitisation

A. Disclosures relating to Securitisation

(Rupees In lakhs)

Particulars	Amount
1) No of SPVs sponsored by the applicable NBFC for securitisation transactions	Nil
2) Total amount of securitised assets as per books of the SPVssponsored	
3) Total amount of exposures retained by the applicable NBFC to comply with MRR as on the date of balance sheet	
a) Off-balance sheet exposures	
First loss	
Others (Over Collateralization)	
b) On-balance sheet exposures	
First loss	
Others	
4) Amount of exposures to securitisation transactions otherthan MRR	
a) Off-balance sheet exposures	
(i) Exposure to own securitizations	
First loss	
Others	
(ii) Exposure to third party securitisations	
First loss	
Others	
b) On-balance sheet exposures	
(i) Exposure to own securitizations	
First loss	
Others	
(ii) Exposure to third party securitisations	
First loss	
Others	

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B. **Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset**

Reconstruction

Particulars	2023-24	2022-23
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain / loss over net book value	-	-

C. **Details of Direct Assignment transactions undertaken by NBFC:**

(Rupees In lakhs)

Particulars	2023-24	2022-23
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain /(loss) over net book value	-	-

D. **Details of non-performing financial assets purchased / sold: NIL**

E. **Details of non-performing financial assets purchased**

Particulars	2023-24	2022-23
(1)(a)No. of accounts purchased during the year	-	-
(b)Aggregate outstanding	-	-
(2)(a)Of these, number of accounts restructured during the year	-	-
(b)Aggregate outstanding	-	-

A. **Details of non-performing financial assets sold**

Particulars	2023-24	2022-23
(1)No. of accounts sold	-	-
(2)Aggregate outstanding	-	-
(3) Aggregate consideration received	-	-

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8.5 Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities **(Rupees In lakhs)**

Particulars	0 to 7 days	8 to 14 days	15 to 30/31 days	Over 1 month up to 2 Month	Over 2 months up to 3 months	Over 3 month &up to 6 month	Over 6 Month &up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances*	5,566.41	5,466.34	13,292.11	31,304.48	31,931.85	1,10,102.68	1,27,342.83	23,605.27	1,758.99	1,906.62	3,52,277.58
Investments	-	-	-	-	-	-	-	-	-	992.14	992.14
Borrowings	1,415.46	377.86	11,915.31	10,319.03	7,768.36	26,239.28	1,33,293.22	1,12,513.41	49,200.30	6,734.58	3,59,776.81
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

*Includes interest receivabe

A. Details of financing of parent company products

Company does not have a parent company and hence disclosure is not applicable.

B. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the applicable NBFC

Company has not exceeded the Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) during the year.

C. Unsecured Advances

i) Company does not have unsecured advances on intangible securities such as charge over rights, licenses, authorisations etc. as collateral.

ii) The company has unsecured advances (Micro Finance loan) of Rs. 29,413.11 lakhs given togroup of women against their joint liability.

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8.6 Miscellaneous Disclosures

A. Registration obtained from other financial sector regulators

Financial regulators	Certificate number
Reserve Bank of India	N-16.00175
Securities and exchange Board of India	IN-DP-CDSL-660-2012
Insurance Regulatory and Development Authority of India	CA0122

B. Related Party Transactions

Name and Particulars of the Related Party	Relationship with the Company
MATHEW MUTHOOTTU(MANAGING DIRECTOR)	KEY MANAGERIAL PERSONNEL
NIZZY MATHEW (WHOLE TIME DIRECTOR)	
P E MATHAI(CEO)	
ANN MARY GEORGE, ACA (CFO)	
SMITHA K.S, ACS (CS)	
MALIAKAL JOSE PAUL	INDEPENDENT DIRECTORS
M S RAJAGOPAL	
Manojkumar R	
Royal gold	ENTITY IN WHICH RELATIVE OF KMP / DIRECTOR IS INTERESTED
Tanzanite Marketing Solutions (OPC) Pvt Ltd	
Mini Muthoottu Mathew Memorial Foundation	
ARLIN ANNA PHILIP	RELATIVE OF KEY MANAGERIAL PERSONNEL
ROY M MATHEW	
MINI MUTHOOTTU NIDHI KERALA LTD	ENTITY IN WHICH KMP HAS SIGNIFICANT INFLUENCE
MINI MUTHOOTTUNIRMAN&REAL ESTATE P LTD	
M/S MUTHOOTTU MINI HOTELS P LTD	
MUTHOOTTU FINANCE AND SERVICES PRIVATE LIMITED	
MILANCHE	
Muthoottu Infotech Private Limited	

List of transactions entered with related parties dnring the cnrrent & previons financial year

(Rupees In lakhs)

Particulars	Key Managerial Personnel (KMP)		Director		Relatives of KMP		Entity in which relative of kmp /Director is interested		Entity in which KMP has significant influence	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Salary & Allowances	609.56	579.47	-	-						-
Sitting fees		-	11.05	6.45						-
Rent/ Maintenance charges	1.59	4.74	-	-	1.81	5.44			19.23	20.62
Rent Received		-	-	-			3.34	3.59	20.09	21.36
Debenture/subdebt interest	5.16	5.65	-	-	9.00	0.36				-
Debenture redeemed	5	22.7	-	-						-
Debenture holdings*	44.25	49.12	-	-	80	5				-
Subdebt Redeemed	0	4.5	-	-		1.12				-
Loan Against Property outstanding		-	-	-					551.30	596.39
Debenture Investment					21					
Subdebt Investment	6									
Interest on Loan against property		-	-	-					80.67	86.53
Principal repayment of Loan against property		-	-	-					45.09	39.23
Payment towards Purchase of materials		-	-	-					18.21	26.1
Corporate social responsibility							19.34			
Business promotion							18.21			
Purchase for marketing Activities		-	-	-			3.1		85.94	30.86
Commission Received		-	-	-			10.56	8.71		-
Purchase of Gold coin		-	-	-			26.17	3.03		
Travelling Expenses	28.89	18.37	-	-	0.29					
IT Consultancy & Support Services	-		-	-					108.54	22.23

*Purchased from secondary market

Charge created on assets of related party

The following entities have extended collateral security and corporate guarantee for theborrowings from banks

1. Muthoottu Mini Hotels Private Limited;
2. M/s Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings from banks

1. Mrs. Nizzy Mathew
2. Mr. Mathew Muthoottu
3. Roy M Mathew

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C. **Ratings assigned by credit rating agencies and migration of ratings during the year**

Name of the credit rating agency	Type of facility	Rating assigned
India Rating & Research Pvt Ltd	Non-convertible Debentures	IND A-/Stable (latest PR dated 11th December 2023)
India Rating & Research Pvt Ltd	Bank Loan	IND A-/Stable (latest PR dated 11th December 2023)
India Rating & Research Pvt Ltd	Commercial Paper	IND A1 (latest PR dated 11th December 2023)
CARE	Non-convertible Debentures	CARE A-/Stable (latest PR dated 5th July 2024
CARE	Long Term	CARE A-/Stable (latest PR dated 5th July 2024
CARE	Commercial Paper	CARE A1 (latest PR dated 5th July 2024

D. **Remuneration to Non-Executive directors**

(Rupees In lakhs)

Particulars	2023-24	2022-23
Sitting fees	11.05	6.45
Travel expenses	-	-

E. **Net Profit or Loss for the period, prior period items and changes in accounting policies**

Particulars	Rupees In lakhs
Total Comprehensive Income	7,765.31
Prior Period Items	Nil
Changes in Accounting Policy	-

F. **Revenue Recognition**

The company has recognised revenue as per the policy on revenue recognition set out in the Significant Accounting Policies. Apart from the interest on NPAs, there are no other items in respect of which revenue recognition has been postponed pending resolution of significant uncertainties.

8.7 Additional Disclosures

A. **Provisions and Contingencies**

(Rupees In lakhs)

Particulars	2023-24	2022-23
Break up of 'Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account	-	-
Provisions for depreciation on Investment	-	-
Provision towards NPA	396.64	-42.34
Provision made towards Income tax	3,258.12	1,374.76
Provision for gratuity	142.71	130.64
Provision for Standard Assets	193.93	-274.12

B. Draw Down from Reserves

There is no draw down from reserves during the year.

C. Concentration of Deposits, Advances, Exposures and NPAs

(i) Concentration of Deposits

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

(ii) Concentration of Advances

Particulars	Rupees In lakhs
Total Advances to twenty largest borrowers (Rs.in lakhs)	1,913.99
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	0.54%

(iii) Concentration of Exposures

Particulars	Rupees In lakhs
Total Exposure to twenty largest borrowers/customers	1,913.99
Percentage of Exposure to twenty largest borrowers/customers to Total exposure of the NBFC borrowers/customers	0.54%

(iv) Concentration of NPA

Particulars	Rupees In lakhs
Total Exposure to top four NPA Accounts	240.85

D. Movement of NPAs

(Rupees In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Net NPAs to Net Advances (%)	0.72%	0.37%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	1,399.81	1,526.35
(b) Additions during the year	2,021.22	363.67
(c)Reductions during the year	306.71	490.21
(iii) Movement of Net NPAs		
(a) Opening balance	1,214.70	1,298.88
(b) Additions during the year	1,700.72	319.55
(c)Reductions during the year	382.86	403.73
(d) Closing balance	2,532.56	1,214.70
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	185.12	227.47
(b) Provisions made during the year	320.49	44.12
(c)Write-off / write-back of excess provisions	(76.15)	86.47
(d) Closing balance	581.76	185.12
(d) Closing balance	3,114.32	1,399.81

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E. Off-Balance Sheet SPVs sponsored

Company has not sponsored any off Balance Sheet SPVs

9. Disclosure as per the circular no RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 issued by Reserve Bank of India on Implementation of Indian Accounting Standards

(Rupees In lakhs)

Asset Classification as per RBI Norms	Asset classifications as per indAS 109	Gross Carrying Amount asper Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	3,30,947.53	1,795.35	3,29,152.18	1,324.49	470.86
	Stage 2	18,215.73	92.84	18,122.89	72.66	20.18
Subtotal		3,49,163.26	1,888.19	3,47,275.07	1,397.15	491.04
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,758.99	173.90	1,585.09	283.33	-109.43
Doubtful - up to 1 year	Stage 3	289.15	65.11	224.05	225.11	-160.00
1 to 3 years	Stage 3	162.13	24.13	137.99	93.47	-69.33
More than 3 years	Stage 3	742.85	157.42	585.43	427.48	-270.06
Subtotal for doubtful		2,953.11	420.56	2,532.55	1,029.39	-608.83
Loss	Stage 3	161.21	161.21	-	161.21	-
Subtotal for NPA		3,114.32	581.77	2,532.55	1,190.59	-608.83
Total	Stage 1	3,30,947.53	1,795.35	3,29,152.18	1,324.49	470.86
	Stage 2	18,215.73	92.84	18,122.89	72.66	20.18
	Stage 3	3,114.32	581.77	2,532.55	1,190.59	-608.83
	Total	3,52,277.58	2,469.96	3,49,807.62	2,587.74	-117.78

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10. Disclosure in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/03.10.001/2019-20 dated 04 November, 2019.

10.1 Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr No.	Number of Significant Counter Parties*	Amount (in lakhs)	%of Total deposits	% of Total borrowings
1	20	1,82,712.77	NA	50.79%

*A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC's total liabilities.

NBFC's Total liabilities has been computed as Total assets less Equity share capital less Reserves and surplus less Gratuity provision.

10.2 Top 20 large deposits

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

10.3 Top 10 borrowings (amount in lakhs and % of total borrowings)

(Rupees in lakhs)

Amount	% of Total borrowings
1,33,450.40	37.09%

10.4 Funding Concentration based on significant instrument/product#

(Rupees in lakhs)

Sr No.	Name of the instrument/product	Amount*	% of Total borrowings
1	Secured Public Issue NCD	1,05,448.28	29.3%
2	Unsecured Public Issue NCD	15,697.68	4.4%
3	Secured, Privately Placed NCD	15,544.42	4.3%
4	Subordinated debt	30,664.31	8.5%
5	Term Loan	1,01,074.67	28.1%
6	Working Capital Loan	91,092.89	25.3%
	Total	**3,59,522.25**	**99.93%**

A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC's total liabilities.

* Amount includes interest accrued on the same

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10.5 Stock Ratios:

Sr. No.	Stock Ratio	%
1	Commercial papers as a % of total assets	0%
2	Commercial papers as a % total liabilities	0%
3	Non-convertible debentures (original maturity of less than one year) as a % of total assets	0%
4	Non-convertible debentures (original maturity of less than one year) as a % total liabilities	0%
5	Other short-term liabilities as a % of total assets	0.53%
6	Other short-term liabilities as a % total liabilities	0.63%

10.6 Institutional set-up for liquidity risk management

The Company has constituted Risk Management Committee of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provide the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing process to identify the risk, to measure the potential impact and proactively manage these risksand to decide the tolerance for the risk.

11. The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure on Resolution Framework 2.0 implemented in terms of RBI notification no. RBI/2020-21/16 DOR. NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021

a) Format B: For the year ended March 31, 2024 (₹ in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March,2023	Of (A), aggregate debt that slipped into NPA during the Financial Year	Of (A), amount written off during the Financial Year	Of (A), amount paid by the borrowers during the Financial Year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the year 31 March,2024
	(A)	(B)	(C)	(D)	(E) *
Personal loans	57.21	3.43	-	53.78	-
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	57.21	3.43	-	53.78	-

*represents the closing balance of loan accounts as on March 31, 2024

12. Disclosure in Financial Statements in pursuant to the circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022:

SECTION I

A. EXPOSURES

1. Exposure to Real Estate Sector **(Rupees In lakhs)**

Category	As at 31.03.2024	As at 31.03.2023
I) Direct Exposure		
(a) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borroweror that is rented	91.93	91.93
(b) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi- purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, landacquisition, development and construction, etc.). Exposure shall also include non-fund based limits	551.30	596.39
(c) Investments in Mortgage Backed Securities(MBS) and other securitised exposures -		
a. Residential	-	-
b. Commercial Real Estate	-	-
II) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	643.23	688.32

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2. Exposure to Capital Market

(Rupees In lakhs)

Category	As at 31.03.2024	As at 31.03.2023
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity- oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	992.14	980.53
(ii)Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and unitsof equity-oriented mutual funds;	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral seeurity of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primarysecurity other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers andmarket makers;	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter'scontribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expectedequity flows / issues;	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(xi) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III		
Total Exposure to Capital Market	992.14	980.53

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3. **Sectoral exposure**

(Rupees In lakhs)

Sector	As at 31st March 2024			As at 31st March 2023		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of NPAs to Total Advances in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure	Gross NPAs	Percentage of NPAs to Total Advances in that sector
Agriculture & allied activities			-			
MSME			-			
Corporate borrowers			-			
Services			-			
Personal Loan						
(i) Gold Loan	3,22,221 .23	2,368.56	0.74%	3,04,876.78	1,034.86	0.34%
(ii) Microfinance Loans	29,413.11	653.83	2.22%	20,713.17	273.02	1.32%
(iii) Loan against property	643.23	91.93	14.29%	688.32	91.93	13.36%
Auto loans			-			
Other personal loans						

*In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.

1. **Intra Group Exposures**

Top 20 Intra group exposure as on 31.03.2024 are:

(Rupees In lakhs)

Sl.No	Customer	Exposure o/s as on 31.03.2024 (in crores)	% of exposure on total exposure of the NBFC
	Muthoottu Mini Hotels Limited	551.30	0.16%
	Total	**551.30**	

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B. RELATED PARTY TRANSACTIONS

(Rupees In Lakhs)

Particulars	Key Managerial Personnel (KMP)/Directors		Relatives of Director/KMP		Entity in which KMP/relatives of KMP has significant influence	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Maximum Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	9.00	19.20				
Nizzy Mathew	34.25	41.75				
Roy M Mathew			21.00			
Arlin Anna Philip			54.00			
B. Subordinate Debt outstanding						
Mathew Muthoottu		4.50				
Nizzy Mathew	6.00	-				
Roy M Mathew			5.00	6.12		
Deposits						
Advances						
A. Loan Against property					596.39	635.62
Investments						
Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	9.00	10.00				
Nizzy Mathew	29.25	39.11				
Roy M Mathew			21.00			
Arlin Anna Philip			54.00			
B. Subordinate Debt outstanding						
Mathew Muthoottu						
Nizzy Mathew	6.00					
Roy M Mathew			5.00	5.00		
Deposits						
Advances						
A. Loan Against property					551.3	596.39

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Investments						
Interest Paid						
A. Interest on Debenture/Subdebt	5.16	5.65	9.00	0.36		
Interest Received						
A. Loan Against property					80.67	86.53
Others						
Salary & Allowances	609.56	579.47	-	-	-	-

*Specify item if total for the item is more than 5 per cent of total related party transactions. Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence

C. DISCLOSURE OF COMPLAINTS

1. **Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman**

Sr.No		Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers			
1		Number of complaints pending at beginning of the year	0	0
2		Number of complaints received during the year	8	6
3		Number of complaints disposed during the year	8	6
	3.1	Of which, number of complaints rejected by the NBFC	0	0
4		Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the NBFC from Office of Ombudsman			
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	8	6
	5.1	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	8	6
	5.2	Of 5, number of complaints resolved through conciliation /mediation / advisories issued by Office of Ombudsman	0	0
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
6*		Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombuudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

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2. **Top 5 ground of complaints received by the NBFC from Customers:**

Grounds of complaints (ie, complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Loans & Advances	0	7	250.0%	0	0
Facilities to customers visiting the office / adherence to prescribed working hours	0	0	-100.0%	0	0
Others	0	I	-50.0%	0	0
Ground - 4	0	0	0.0%	0	0
Previous Year					
Loans & Advances	0	2			
Facilities to customers visiting the office / adherence to prescribed working hours	0	2			
Others	0	2			
Ground - 4					

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SECTION II

A. CORPORATE GOVERNANCE

1) Composition of the Board

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mathew Muthoottu	07/03/2008	MANAGING DIRECTOR	01786534	16	16	9		0	0	1,48,59,912
2	Nizzy Mathew	18/03/1998	CHAIRMAN & WHOLE TIME DIRECTOR	01680739	16	16	8		0	0	33,54,446
3	MJ Paul	18/11/2019	INDEPENDENT DIRECTOR	07218120	16	16	1	0	3,40,000	0	0
4	MS Rajagopal	08/10/2018	INDEPENDENT DIRECTOR	08114376	16	16	0	0	4,45,000	0	0
5	Manoj Kumar R	01/10/2021	INDEPENDENT DIRECTOR	09357326	16	16	0	0	2,00,000	0	0

Details of change in composition of the Board during the current financialyear (2023-2024).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, appointment)	Effective date
			NIL	

Details of change in composition of the Board during the previous financialyear (2022-2023).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, appointment)	Effective date
1.	Manoj Kumar R DIN: 09357326	Non-Executive Director	Regularization of appointment from additional Director to Non -executive Director	Appointment at AGM held on 30-09-2022 and effective from the same date
2.	Manoj Kumar R DIN: 09357326	Independent Director	Appointment as Independent Director for the period commencing from 01-04-2023 to 30-09-2026.	Appointment at the EGM held on 24-03-2023 effective from 01-04-2023

Relationship between Directors

Except as stated below, none of our Directors are related to each other:

Sr. No.	Name of the Director	Designation	Relationship with other Directors
1.	Nizzy Mathew	Chairman and Wholetime Director	Mother of Mathew Muthoottu
2.	Mathew Muthoottu	Managing Director	Son of Nizzy Mathew

2. Committees of the Board and their composition

1. AUDIT COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MJ Paul	18-11-2019	Chairman (Independent Director)	4	4	0
2.	MS Rajagopal	09-10-2020	Member (Independent Director)	4	4	0
3	Mathew Muthoottu	24-04-2009	Member (Managing Director)	4	4	1,48,59,912

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2. NRC COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	MJ Paul	18-11-2019	Chairman (Independent Director)	3	3	0
2	**MS Rajagopal**	**08-10-2018**	**Member (Independent Director)**	**3**	3	**0**
3	Manoj Kumar R	01-10-2021	Member (Independent Director)	3	3	0

3. DEBENTURE COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	3	3	0
2.	Mathew Muthoottu	10-12-2013	Member (Managing Director)	3	3	1,48,59,912
3	Nizzy Mathew	10-12-2013	Member (Whole time Director)	3	3	33,54,446

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4. STAKEHOLDERS RELATIONSHIP COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	4	4	0
2.	Mathew Muthoottu	10-12-2013	Member (Managing Director)	4	4	1,48,59,912
3	Nizzy Mathew	10-12-2013	Member (Whole time Director)	4	4	33,54,446

5. RISK MANAGEMENT COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	4	4	0
2.	Mathew Muthoottu	22-04-2013	Member (Managing Director)	4	4	1,48,59,912
3	Nizzy Mathew	22-04-2013	Member (Whole time Director)	4	4	33,54,446

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6. INVESTMENTS AND BORROWINGS COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	MS Rajagopal	1-10-2021	Chairman (Independent Director)	12	12	0
2	Mathew Muthoottu	1-10-2021	Member (Managing Director)	12	12	1,48,59,912
3	Nizzy Mathew	1-10-2021	Member (Whole time Director)	12	12	33,54,446

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Rajagopal M.S.	09-10-2020	Chairman Independent Director	4	4	0
2	Mathew Muthoottu	10-04-2014	Member Managing Director	4	4	1,48,59,912
3	Nizzy Mathew	10-04-2014	Member Whole time Director	4	4	33,54,446

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3. General Body Meetings

Details of the date, place and special resolutions passed at the General Body Meetings.- FY 2023-24

	Type of Meeting (Annual/Extra-Ordinary)	Date and Place	Special Resolutions Passed
1	Annual General Meeting	18th of September 2023 at the Registered Office of the Company at 65/623 K Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala-682017	3.Approval of related party transactions under section 188 of the companies act 2013-Corporate Guarantee/Collateral Security from Muthoottu Mini Hotels Private Limited. 4. Approval of related party transactions under section 188 of the companies act 2013-Corporate Guarantee/Collateral Security from Muthoottu Mini Theatres Private Limited.
2	Extra-Ordinary General Meeting	1. 28th March, 2024 at 10.00 AM at the Registered Office of the Company at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam-682017	1. Private placement of Equity Shares

4. Details of non-compliance with requirements of Companies Act, 2013

NIL

5. Details of penalties and strictures

NIL

B. DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING

The RBI has neither assessed any additional provisioning requirements in excess of 5 percent of the reported profits before tax and impairment loss on financial instruments for the financial year ended March 31, 2024, nor identified any additional Gross NPAs in excess of 5% of the reported Gross NPAs for the said period.

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SECTION III

As per the SBR framework issued by Reserve Bank, Section III to the above circular applicable only for the NBFC classified as Upper Layer. The company is not an upper layer company hence the same shall be not applicable.

13. Disclosure on Loan against Gold vide RBI notification DNBS.CC.PD.No.265/03.10.01 /2011-12 dated March 21, 2012

(Rs. in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Total Asset under Management (on books)	3,52,277.57	3,26,278.27
Total Loan against Gold	3,22,221.23	3,04,876.78
Percentage of Gold Loan on Total Assets (on book)	91.47%	93.44%





Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

Independent Auditor's Report

To the members of Muthoottu Mini Financiers Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Muthoottu Mini Financiers Limited ("the Company") which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted as at March 31, 2023, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statement

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Partners :
CA. M. Ramdas, FCA
CA. Shajan. T. T., FCA, DISA (ICAI)
CA. Silpa Ramdas, FCA, DISA, DIRM (ICAI)

Head Office : Thrissur
Branch Offices :
1. Ernakulam, 2. Guruvayur
Phone : 0487-2321246, 2331246
E-mail : randvtcr@yahoo.co.in

Sl.No	Key Audit Matter	Auditor Response
1	Expected credit loss on loans and advance	
	The estimation of ECL on financial instruments involves significant judgments and estimates. As part of our risk assessment, we determined that the allowance for ECL on Loans Assets has a high degree of estimation of uncertainty, with a potential range of reasonable outcomes for the financial statements. The elements of estimating ECL which involved increased level of audit focus are the following: Data Inputs: The application of ECL model requires several data inputs Model Estimations: Inherently judgment models used for the estimation of probabilities of Default (PD), Loss given default (LGD) and Exposure at Default (EAD). The PD and LGD are the key drivers of the estimation of ECL. Qualitative and quantitative factors used in staging the loan assets measured at amortized cost. IndAS 109 requires the entity to measure the ECL on an unbiased forward looking basis reflecting a range of future economic conditions. The management measure the ECL considering the historical trends as well as considering macro-economic emerging trends.	We performed the following audit procedures: Testing the design and effectiveness of internal controls over the following: Key controls over the completeness and accuracy of key inputs, data and assumptions into the Ind AS 109 impairment models. Key controls over the application of the staging criteria consistent with the definition applied in accordance with the policy approved by the board of directors including the appropriateness of the qualitative factors Management control over authorization and calculation of post model adjustments and management overlays to the output of the ECL model Also, for a sample of ECL allowance on loan assets tested in respect of Key Inputs, data and assumptions impacting ECL calculations to assess the completeness, accuracy and relevance of data, Reasonableness and weights. We tested the mathematical accuracy of ECL calculations using the same inputs used by the company. Testing management's controls on compliance with disclosures to confirm the compliance with the relevant provisions of Ind AS 109 and the RBI directions. Evaluating the changes and updations during the year whether those changes and updates are appropriate or not.



	Information Technology Systems and controls	
	The company's Key financial accounting and reporting process are highly dependent on the automated controls over the companies IT system, such that there exists a risk that gaps in the IT general control environment could result in a misstatement of the financial accounting and reporting records. Accordingly, we have considered user access management, segregation of duties and controls over system changeover of key financial accounting and reporting systems as a key audit matter.	We performed the following audit procedures: Tested IT key controls over financial accounting and reporting system including access mechanism and processing of reports. Obtained management evaluation of access rights granted to applications relevant to financial accounting and reporting systems and tested resolution of a sample expectations. Evaluate the design and operating effectiveness of automated controls critical to financial accounting and reporting on random basis Considering the reports issued by the professional consultants with respect to IS Audit and IT Infrastructure.

Information Other Than Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises of information included in the Company's Annual Report, but does not include the Financial Statements and our report thereon.

Our Opinion on the Financial Statements does not cover the other information and we do not express any form of assurance.

In connection with our audit on the Financial Statements, our responsibility is to read the other information made available and, in doing so, consider whether the other information is materially

inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact, we have nothing to report in this regard.

Managements Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes

in equity and cash flows of the Company in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis for accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detecta material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these Financial Statements.

As part of an audit in accordance with standards on auditing, we exercise professional judgment and professional skepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

d) Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" to this report a statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2016, issued by the Reserve Bank of India in exercise of the powers conferred by sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934, we give in the "Annexure 2", an

THRISSUR-22

additional Audit Report addressed to the Board of Directors containing our statements on the matters specified therein.

3. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;

c. No report on accounts of any of the branch offices audited under sub section 8 of section 143 by any person has been received by us and therefore no comments need to be made on the matter.

d. The balance sheet, the statement of profit and loss (including Other Comprehensive Income), the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the books of account.

e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended.

f. On the basis of the written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act.

g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our Report in "Annexure 3"

j. With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of ourinformation and according to explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The company does not have any long-term contracts including derivative contracts for which there were any foreseeable losses.

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iii. According to the information provided, an amount of Rs 18,73,052.00 being unclaimed matured debentures has been transferred to Investor Education & Protection Fund on 31.03.2023. According to the information provided, there are no other amounts, required to be transferred by the company to the Investor Education & Protection Fund as on 31.03.2023.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

4. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March 2023.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN:23211972BGYRBJ5648

Place: Thrissur
Date: 17th May, 2023

Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

The Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of the Our Report of even date to the members of Muthoottu Mini Financiers Limited on the accounts of the company for the year ended 31st March, 2023.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has maintained proper records showing full particulars of intangible assets;

b) According to the information and explanation provided by the Management, the Company has a regular programme for the verification of its fixed assets. In our opinion, this periodicity of physical verification is reasonable having regard to the size and nature of the Company and the nature of its assets. Pursuant to such programme, a portion of such fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification

c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;

d) The company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year;

e) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii) a) The Company is a Non-Banking Financial Company engaged in the business of providing loans and does not hold any type of physical inventories. Therefore, the provisions of paragraph 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) During the year, the company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions on the basis of security of current assets including receivables. The statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

RAMDAS & VENUGOPAL * THRISSUR-22 * CHARTERED ACCOUNTANTS

iii)

a) The Company is a Non- Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

b) The terms and conditions of all the loans and advances granted by the company during the year are not prejudicial to the company's interest;

c) In our opinion and according to the information and explanations given to us the company, in respect of Micro finance and term loans, the schedule of repayment of principal and payment of interest has been stipulated. The repayments or receipts are regular except in 1705 loans, outstanding amounting to Rs. 405.67 Lakhs, against which appropriate provision has been made.

d) Out of the total loans and advances there are advances which are overdue for more than 90 days amounting to Rs.1399.81 Lakhs, against which appropriate provision has been made. The company has take necessary steps for the recovery of principal and interest. The details are given in the below table.

₹ in lakhs

Type of Loan	No of Loans	Principal Overdue	Remarks
Gold Loan	1374	1,034.86	Since it's a NBFC their principal business is to give loans. The loans for which overdue for more than 90 days are treated as irregular and these cases are classified as NPA as per RBI IRACP norms. The income recognition of the above has been done as per RBI IRACP norms.
Micro finance	1660	273.02	
Loan against property	1	91.93	
TOTAL	3035	1399.81	

e) The Company is a Non-Banking Financial Company engaged in the principal business of providing loans. Therefore, the provisions of paragraph 3(iii) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

f) The company has granted loans and advances in the nature of Gold Loans which are repayable on demand and the principal outstanding as on 31.03.2023 is Rs. 2,94,099.41 lakhs which constitute 90% of total loans outstanding. The company has not granted any loans repayable on demand to the promoters or related parties as defined in clause 76 of section 2 of Companies Act,2013.

iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provision of Section 185 and 186 of the Companies Act are applicable

v) The Company has not accepted any Deposits or amounts which are deemed to be deposits from the public. Therefore the Directives issued by the Reserve Bank Of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company. The Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard;

vi) Being a Non-Banking Finance Company, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013;

vii) a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it. There are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date on which they became payable;

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except the amounts disclosed in Note No. 13 Contingent liabilities forming part of the Financial Statements.

viii) There are no transactions which were not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders during the period.

(b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanation given to us, the term loan were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanation given to us, the company has not utilized the funds raised on short term basis for long term purposes

(e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) a) In our opinion and according to the information and explanations given to us, money raised by way of further public offer of debt instruments obtained have been applied by the Company during the year for the purpose for which they have been raised.

b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) (a) According to the information and explanations given to us, there were 9 fraud case amounting to Rs.58.61 lakhs reported in the company during the year, out of which 8 cases were in respect of spurious gold pledged with the company in 8 branches amounting to Rs.29.18 lakhs on which 21.91 Lakhs recovered during the year and 100% provision has been made for the balance outstanding. During the year company reported a fraud involving pledge of stolen/ absconded ornaments in collusion with branch head of the company and later on the ornaments were seized by the police department which created a loss to the company amounting to Rs. 29.43 lakhs out of which Rs. 0.75 lakhs was written off & Rs. 28.68 lakhs recovered during the year

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company;

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the Notes the financial statements of the Company as required by the applicable Ind AS.

xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business;

(b) The reports of the internal auditors for the period under audit were considered by us on a random basis, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable to the Company.

xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained the required registration under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) There are no CICs as part of the Group to which the company belongs

xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx) a) In respect of other than ongoing projects, the company transferred to the Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to Section 135(5) of said Act;

b) In respect of ongoing projects, the company does not have any unspent amount under sub-section (5) of section 135 of the Companies Act, 2013, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

xxi) Since this is a standalone financial statement Paragraph 3 (xxi) is not applicable.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S

RAMDAS & VENUGOPAL * CHARTERED ACCOUNTANTS * THRISSUR-22

CA SILPA RAMDAS FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN:23211972BGYRBJ5648

Place: Thrissur
Date: 17th May, 2023

Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

ANNEXURE 2

TO THE AUDITOR'S REPORT

To the Board of Directors of Muthoottu Mini Financiers Limited,

We have audited the Balance Sheet of Muthoottu Mini Financiers Limited for the year ended as on March 31, 2023, the Statement of Profit and Loss (Including Other Comprehensive Income), Cash Flow Statement and the Statement of Changes in Equity for the year then ended annexed thereto and issued our audit opinion dated 17th May 2023 thereon. These financial statements are the responsibility of the Company's management. Our responsibility was to express an opinion on these financial statements based on our audit. Our audit was conducted in the manner specified in the audit report. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereunder on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-IA of the RBI Act, 1934.

ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Asset/ Income pattern as on March 31, 2023

iii. The Board of Directors of the Company has passed a resolution for non-acceptance of public deposit.

iv. The Company has not accepted any public deposit during the period under review.

v. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Indian Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.

vi. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Non-Banking Financial Company – Systemically Important Non- deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016, has been correctly arrived and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Partners :
CA. M. Ramdas, FCA
CA. Shajan. T. T., FCA, DISA (ICAI)
CA. Silpa Ramdas, FCA, DISA, DIRM (ICAI)

Head Office : Thrissur
Branch Offices :
1. Ernakulam, 2. Guruvayur
Phone : 0487-2321246, 2331246
E-mail : randvtcr@yahoo.co.in

vii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets and risk assets ratio within the stipulated period.

viii. The Company has not been classified as NBFC-MFI for the year ended March 31, 2023

ix. We have no responsibility to update this report for events and circumstances occurring after the date of our audit opinion mentioned in paragraph 1.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016 and is issued to the Board of Directors of the Company as required by Paragraph 2 of such directions and should not be used for any other purpose.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S



CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN:23211972BGYRBJ5648

Place: Thrissur
Date: 17th May, 2023

Ramdas & Venugopal
CHARTERED ACCOUNTANTS
No. 7A, Green Park, Shornur Road,
Thiruvambady P. O., Thrissur - 680 022

ANNEXURE 3

TO THE AUDITOR'S REPORT

Annexure 3 to the Independent Auditor's Report of even date on the Financial Statements of Muthoottu Mini Financiers Limited for the year ended 31 March 2023.

Report on the Internal Financial Controls with reference to the aforesaid Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in paragraph 3(i) under Report on Other Legal and Regulatory Requirements 'section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of Muthoottu Mini Financiers Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
In our opinion, the Company has in all material respects, an adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal controls stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the "Guidance Note") and the standards on auditing ("the Standards") issued by ICAI and deemed to be

Partners :
CA. M. Ramdas, FCA
CA. Shajan. T. T., FCA, DISA (ICAI)
CA. Silpa Ramdas, FCA, DISA, DIRM (ICAI)

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Head Office : Thrissur
Branch Offices :
1. Ernakulam, 2. Guruvayur
Phone : 0487-2321246, 2331246
E-mail : randvtcr@yahoo.co.in

prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and the dispositions of the assets of the Company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made in accordance with authorization of the management and directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitation of internal financial controls over financial reporting

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

For RAMDAS & VENUGOPAL
Chartered Accountants
Firm Registration No: 010669S



CA SILPA RAMDAS, FCA, DISA, DIRM(ICAI)
[Partner]
Membership No.211972
UDIN:23211972BGYRBJ5648

Place: Thrissur
Date: 17th May, 2023

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
BALANCE SHEET

(Rupees in Lakhs)

Particulars	Note No.	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
I. ASSETS			
1 Financial assets			
a) Cash and cash equivalents	1.1	14,913.36	35,532.73
b) Bank Balance other than (a) above	1.2	20,589.07	15,124.54
c) Receivables			
(I) Trade receivables			
(II) Other receivables			
d) Loans	2	3,24,398.88	2,47,664.61
e) Investments	3	980.53	904.58
f) Other financial assets	4	2,386.03	2,167.49
2 Non-financial Assets			
a) Inventories			
b) Current tax assets (Net)		1,789.42	2,340.28
c) Deferred tax assets (Net)		220.02	294.03
d) Property, Plant and Equipment	5	19,389.58	18,428.37
e) Other intangible assets	6	76.30	10.24
f) Other non-financial assets	7	1,069.29	613.39
Total Assets		**3,85,812.48**	**3,23,080.26**
II. LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
a) Debt Securities	8	1,43,772.51	1,61,162.47
b) Borrowings (other than debt securities)	9	1,52,665.35	77,321.61
c) Subordinated liabilities	10	24,300.29	26,587.21
d) Other financial liabilities	11	1,739.64	1,472.49
2 Non-financial Liabilities			
a) Provisions	12	509.34	470.70
b) Other non-financial liabilities	13	306.24	295.62
3 EQUITY			
a) Equity share capital	14	24,952.54	24,952.54
b) Other equity	15	37,566.57	30,817.62
Total Liabilities and Equity		**3,85,812.48**	**3,23,080.26**

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

CA Silpa Ramdas, FCA, DISA, DIRM (ICAI)
Partner (M.No.211972)
UDIN : 23211972BGYRBJ5648

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K S Smitha, ACS
Company Secretary

MUTHOOTTU MINI FINANCIERS LTD.

Place: Kochi
Date: 17th May, 2023

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF PROFIT AND LOSS

(Rupees in Lakhs)

	Particulars	Note No.	Period ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
	Revenue from operations			
(i)	Interest income	16	53,352.64	42,262.94
(ii)	Other income on loans	17	769.65	423.35
(iii)	Dividend income		-	-
(iv)	Rental income		119.04	117.29
(v)	Fees and Commission income		109.71	63.09
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Net gain on fair value changes	18	4.16	-
(viii)	Sales of services	19	16.25	28.53
(I)	**Total Revenue from operations**		**54,371.45**	**42,895.20**
(II)	Other Income	20	72.51	129.39
(III)	**Total Income (I + II)**		**54,443.96**	**43,024.59**
	Expenses			
(i)	Finance costs	21	28,349.16	22,365.39
(ii)	Net loss on fair value changes	18		0.13
(iii)	Impairment on financial instruments	22	(228.67)	726.85
(iv)	Employee benefits expenses	23	10,453.35	8,454.11
(v)	Depreciation, amortization and impairment	24	647.83	510.30
(vi)	Other expenses	25	7,045.07	5,025.34
(IV)	**Total Expenses (IV)**		**46,266.74**	**37,082.12**
(V)	**Profit before tax (III- IV)**		**8,177.22**	**5,942.47**
(VI)				
	Tax Expense:			
	(1) Current tax		1,374.76	1,156.43
	(2) Earlier years adjustments			
	(3) Deferred tax		74.01	156.64
(VII)	**Profit for the year (V- VI)**		**6,728.45**	**4,629.40**
A)	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of defined benefit plans		20.50	(271.72)
	- Fair value changes on equity instruments through other comprehensive income			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	79.13
	Subtotal (A)		**20.50**	**(192.59)**
B)				
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
(VIII)	**Other Comprehensive Income (A + B) (VIII)**		**20.50**	**(192.59)**
(IX)	**Total Comprehensive Income for the year (VII+VIII)**		**6,748.95**	**4,436.81**
	Earnings per equity share			
	(Face value of Rs. 100/- each)			
	Basic (Rs.)	26	26.96	18.55
	Diluted (Rs.)	26	26.96	18.55

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

CA Silpa Ramdas, FCA, DISA, DIRM (ICAI)
Partner (M.No.211972)
UDIN : 23211972BGYRBJ5648

P.E.Mathai
Chief Executive Officer

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K S Smitha, ACS
Company Secretary

Place: Kochi
Date: 17th May, 2023

CASH FLOW STATEMENT
CIN: U65910KL1998PLC012154
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
CASH FLOW STATEMENT

(Rupees in Lakhs)

Particulars	Period ended March 31, 2023 (Audited)		For the year Ended March, 2022 (Audited)	
A. Cash Flow from Operating Activities				
Profit before tax		8,177.22		5,942.47
Adjustments for :				
Impairment on financial instruments	-228.67		726.85	
Net (gain)/loss on fair value changes	-4.16		0.13	
Net (Profit) / Loss on Sale of assets	-8.81		1.27	
Finance Costs	28,349.16		22,365.39	
Depreciation, amortization and impairment	647.83		510.30	
Income from Non-Operating Business				
- Rental Income	-119.04		-117.29	
- Dividend Income	-	28,636.31		23,486.65
Operating Profit / (Loss) before working capital Adjustments		36,813.53	-	29,429.12
Adjustments for :				
Loans	-76,498.62		-50,490.28	
Investments	-71.80		-900.00	
Other financial assets	-211.56		25.31	
Other non financial assets	-455.90		-232.57	
Bank Balance other than "Cash and cash equivalents"	-5,464.53		-7,265.27	
Provisions	18.14		42.33	
Other financial liabilities	267.15		-204.35	
Other non financial liabilities	10.62	-82,406.50	-34.13	-59,058.96
Cash Generated from operations		-45,592.97		-29,629.84
Income Tax paid		-823.90		-1,676.17
Finance cost paid		-28,079.84		-22,533.53
Net Cash Flow from Operating Activity		**-74,496.71**		**-53,839.54**
B. Cash Flow from Investment Activities				
Dividend Income		-		-
Rental Income		119.04		117.29
Sale of Fixed Assets		38.91		172.15
Purchase of Fixed Assets		-1,678.15		-353.84
Net Cash Flow from Investment Activity		**-1,520.20**		**-64.40**
C. Cash Flow from Financing Activity				
Net increase/(Decrease) in Borrowings(other than debt securities)		75,343.74		40,339.15
Net increase/(Decrease) in Subdebt		-2,286.92		-7,214.97
Net increase/(Decrease) in Debt Securities		-17,659.28		33,263.79
Net Cash Flow from Financing Activity		**55,397.54**		**66,387.97**
Net Increase/(Decrease)in Cash & Cash Equivalents(A+B+C)		-20,619.37		12,484.03
Opening Balance of Cash & Cash Equivalents		35,532.73		23,048.70
Closing Balance of Cash & Cash Equivalents		**14,913.36**		**35,532.73**
Components of Cash and Cash Equivalents				
Current Account with Banks		3,110.24		10,721.33
Deposit with Banks		10,899.64		22,976.57
Cash in Hand		903.48		1,834.83
		14,913.36		35,532.73

See accompanying notes to the financial statements

As per our report of even date attached

For Muthoottu Mini Financiers Limited

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

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Company Secretary

Place: Kochi
Date: 17th May, 2023

MUTHOOTTU MINI FINANCIERS LIMITED
Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017
STATEMENT OF CHANGES IN EQUITY

a. Equity Share Capital

Equity shares of Rs. 100/- each issued, subscribed and fully paid

(Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
As at the beginning of the period	24,952.54	24,952.54
Changes in Equity Share Capital due to prior period items	-	-
Restated balance at the beginning of the current reporting period	24,952.54	24,952.54
Changes in equity share capital during the current year	-	-
Balance at the end of current reporting period	24,952.54	24,952.54

b. Other Equity

(Rupees in Lakhs)

Particulars	Reserves and Surplus						Other comprehensive income		Total
	Special Reserve Fund(u/s 45 IC of RBI Act, 1934)	Securities Premium	Impairment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained Earnings	Equity instruments through Other Comprehensive Income	Other Items of Other Comprehensive Income (Remeasurement of defined benefit plans)	
Balance as at March 31, 2021	**5,374.68**	**7,844.15**	-	-	**350.00**	**12,833.64**	-	**-21.66**	**26,380.81**
Transfer from Retained earnings	925.88								925.88
Securities premium on share options exercised during the year									-
Amount transferred									-
Profit for the period						4,629.40		-192.59	4,436.81
Transfer to Special Reserve Fund						-925.88			-925.88
Transfer from/(to) Debenture Redemption Reserve				-		-			-
Balance as at March 31, 2022	**6,300.56**	**7,844.15**	-	-	**350.00**	**16,537.16**	-	**-214.25**	**30,817.62**
Transfer from Retained earnings	1,349.79		167.95						1,517.74
Securities premium on share options exercised during the year									-
Amount transferred									-
Profit for the period						6,728.45		20.50	6,748.95
Transfer to Special Reserve Fund						-1,349.79			-1,349.79
Transfer from/(to) Debenture Redemption Reserve									-
Transfer to Impairment Reserve						-167.95			-
Balance as at March 31, 2023	**7,650.35**	**7,844.15**	**167.95**	**-**	**350.00**	**21,747.87**	**-**	**-193.75**	**37,566.57**

See accompanying notes to the financial statements

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

Nizzy Mathew (DIN:01680739)
Whole-time Director

P.E.Mathai
Chief Executive Officer

Ann Mary George, ACA
Chief Financial Officer

K/S Smitha, ACS
Company Secretary

Place: Kochi
Date: 17th May, 2023

MUTHOOTTU MINI FINANCIERS LTD.

As per our report of even date attached

For Ramdas & Venugopal
Chartered Accountants (FRN.010669S)

CA Silpa Ramdas, FCA, DISA, DIRM (ICAI)
Partner (M.No.211972)
UDIN : 23211972BGVRBJ5648

RAMDAS & VENUGOPAL THRISSUR-22 CHARTERED ACCOUNTANTS

Notes to financial statements

Note 1.1: Cash and cash equivalents

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Cash on hand	903.48	1,834.83
Balances with Banks		
- in current accounts	3,110.24	10,721.33
- in fixed deposit (maturing within a period of three months)	10,899.64	22,976.57
Total	**14,913.36**	**35,532.73**

Note 1.2: Bank balance other than cash and cash equivalents

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Fixed deposits with bank (maturing after period of three months)	20,589.07	15,124.54
Total	**20,589.07**	**15,124.54**

Note 1.3 : Additional details of Fixed Deposits

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Fixed deposits given as security for borrowings	29,772.00	13,823.56
Fixed deposits given as security for guarantees	1,716.71	1,626.60
Fixed deposits held for redemption of debentures*	-	-
Free held fixed deposits	-	22,650.95
Total	**31,488.71**	**38,101.11**

*The fixed deposit of Rs.900 Lakhs, Rs. 2,098.07 lakhs and 1,133.22 lakhs has been deposited on 11/04/2023, 28/04/2023 and 29/04/2023 respectively

MUTHOOTTU MINI FINANCIERS LTD.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

Note 2: Loans (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	3,26,278.27				-	3,26,278.27
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**3,26,278.27**					**3,26,278.27**
Less: Impairment loss allowance	1,879.39				-	1,879.39
Total (A) - Net	**3,24,398.88**	-	-	-	-	**3,24,398.88**
(B)						
I) Secured by tangible assets						
Gold Loan	3,04,876.78					3,04,876.78
Loan Against Property	688.32					688.32
Total (I) - Gross	**3,05,565.10**	-	-	-	-	**3,05,565.10**
Less: Impairment loss allowance	1,415.00					1,415.00
Total (I) - Net	**3,04,150.10**	-	-	-	-	**3,04,150.10**
II) Covered by Bank / Government Guarantees	-	-	-	-	-	-
Total (II) - Net	-	-	-	-	-	-
III) Unsecured						
Microfinance	20,713.17					20,713.17
Total (III) - Gross	**20,713.17**	-	-	-	-	**20,713.17**
Less: Impairment loss allowance	464.39					464.39
Total (III) - Net	**20,248.78**	-	-	-	-	**20,248.78**
Total (B) (I+II+III) - Net	**3,24,398.88**					**3,24,398.88**
(C) (I) Loans in India						
i) Public Sector						-
ii) Others	3,26,278.27					3,26,278.27
(C) (II) Loans outside India	-					
Total (C) - Gross	**3,26,278.27**	-	-	-	-	**3,26,278.27**
Less: Impairment loss allowance	1,879.39					1,879.39
Total (C)- Net	**3,24,398.88**	-	-	-	-	**3,24,398.88**

MUTHOOTTU MINI FINANCIERS LTD.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

(Rupees in Lakhs)

Particulars	As at March 31, 2022 (Audited)					
	Amortised Cost	At Fair value				Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total	
(A)						
i) Loans repayable on demand					-	-
ii) Term loans	2,49,860.46				-	2,49,860.46
iii) Leasing					-	-
iv) Factoring					-	-
v) Others					-	-
Total (A) - Gross	**2,49,860.46**					**2,49,860.46**
Less: Impairment loss allowance	2,195.85				-	2,195.85
Total (A) - Net	**2,47,664.61**	-	-	-	-	**2,47.664.61**
(B)						
I) Secured by tangible assets						
Gold Loan	2,42,697.48					2,42,697.48
Loan Against Property	727.55					727.55
Total (I) - Gross	**2,43,425.03**	-	-	-	-	**2,43,425.03**
Less: Impairment loss allowance	1,619.29					1,619.29
Total (I) - Net	**2,41,805.74**	-	-	-	-	**2,41,805.74**
II) Covered by Bank / III) Unsecured						
Microfinance	6,435.43					6,435.43
Total (III) - Gross	**6,435.43**	-	-	-	-	**6,435.43**
Less: Impairment loss allowance	576.56					576.56
Total (III) - Net	**5,858.87**	-	-	-	-	**5,858.87**
Total (B) (I+II+III) - Net	**2,47,664.61**					**2,47,664.61**
(C) (I) Loans in India						
i) Public Sector						-
ii) Others	2,49,860.46					2,49,860.46
(C) (II) Loans outside India	-					
Total (C) - Gross	**2,49,860.46**	-	-	-	-	**2,49,860.46**
Less: Impairment loss allowance	2,195.85					2,195.85
Total (C)- Net	**2,47,664.61**	-	-	-	-	**2.47.664.61**

MUTHOOTTU FINANCIERS LTD.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

2.1 Expected Credit Loss (ECL)

As required by RBI, the Company is obliged to comply with the extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP).

The Notification RBI/2019-20/170 dated 13 March, 2020, states that a comparison to be made between the provisions required under IRACP and impairment allowances made under Ind AS 109 and where the impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP (including standard asset provisioning), the Company shall appropriate the difference from their net profit or loss after tax to a separate 'impairment reserve'.

Since ECL provision computed as per the policy laid down under significant accounting policies is Lower than the provision as per IRACP norms, the company has been appropriated the difference from the net profit after tax to a separate 'impairment reserve' .

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to receivables under financing activities is, as follows:

Reconciliation of Loan Outstanding

(Rupees in Lakhs)

Year ended March 31, 2023				
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	2,38,296.72	10,037.39	1,526.35	2,49,860.46
Assets/increase/(Decrease) in	9,55,537.33	282.61	-65.65	9,55,754.29
Assets repaid	-8,70,362.00	-8,552.76	-419.23	-8,79,333.99
Transfer to Stage 1	-7,021.84			-7,021.84
Transfer to Stage 2		6,658.34		6,658.34
Transfer to Stage 3			363.50	363.50
Write off	9.42	-6.75	-5.16	-2.49
Closing carrying amount	3,16,459.63	8,418.83	1,399.81	3,26,278.27

Year ended March 31, 2022				
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,72,820.18	24,880.02	1,721.16	1,99,421.36
Assets/increase/(Decrease) in	6,91,986.47	-1,391.61	-	6,90,594.86
Assets repaid	-6,17,437.32	-21,994.44	-672.82	-6,40,104.58
Transfer to Stage 1	-9,050.69			-9,050.69
Transfer to Stage 2		8,551.14		8,551.14
Transfer to Stage 3			499.55	499.55
Write off	-21.92	-7.72	-21.54	-51.18
Closing carrying amount	2,38,296.72	10,037.39	1,526.35	2,49,860.46

Reconciliation of ECL Balance

(Rupees in Lakhs)

Year ended March 31, 2023				
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,493.15	60.61	227.47	1,781.23
New Assets/increase in Interest accured	5,823.38	1.55	-	5,824.93
Assets repaid	-5,150.43	-55.80	-58.06	-5,264.29
Transfer from Stage 1	-46.04			-46.04
Transfer to Stage 2		43.84		43.84
Transfer to Stage 3			46.84	46.84
Write off	-0.06	-0.06	-18.76	-18.88
Impact of revision of ECL rates	-482.72	-9.17	-12.37	-504.26
Impact of MTM Loss	-	-	-	-
Additional Provision	5.04	10.98	-	16.02
Closing carrying amount	1,642.32	51.95	185.12	1,879.39

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	Year ended March 31, 2022			
ECL	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	1,117.35	185.82	224.00	1,527.17
New Assets/Increase in interest	4,028.92	-8.05	-	4,020.87
Assets repaid	-3,596.59	-128.07	-79.54	-3,804.20
Transfer from Stage 1	-54.75			-54.75
Transfer to Stage 2		51.67		51.67
Transfer to Stage 3			82.50	82.50
Write off	-0.18	-0.06	-4.16	-4.40
Impact of revision of ECL rates	29.21	1.70	4.68	35.59
Impact of MTM Loss	-30.83	-42.39	-	-73.22
Additional Provision	293.32	121.30	-	414.62
Closing carrying amount	1,786.45	181.92	227.48	2,195.85

2.2 MOVEMENT OF PROVISION FOR STANDARD AND NON-PERFORMING ASSETS

As per the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Reserve Bank Directions, 2016, the Company has created provision for Standard Assets as well as Non-Performing Assets. Details are as per the table below:-

(Rupees in Lakhs)

Particulars	2022-23	2021-22
Provision for Standard Assets		
Provision at the beginning of the year	1,968.38	1,303.16
Additional provision made during the year	-274.12	665.22
Provision at the close of the year	**1,694.26**	**1,968.38**
Non-Performing Assets	**As at 31st March 2023**	**As at 31st March 2022**
Sub-standard Assets	24.83	81.51
Doubtful Assets (Upto 1year)	43.87	34.22
Doubtful Assets (1 – 3 years)	33.33	21.61
Doubtful Assets (More than 3 years)	74.27	78.82
Loss Assets	8.83	11.31
Total Non-performing Assets	185.13	227.47
Provision for non-performing assets	**2022-23**	**2021-22**
Provision at the beginning of the year	227.47	224
Additional provision made during the year	-42.34	3.47
Provision at the close of the year	185.13	227.47

The company is maintaining LTV (Loan to Value) within the maximum prescribed ratio of 75% of the securities as per RBI Guidelines.

2.3 Credit Quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal credit rating system and year-end stage classification

As on 31/03/2023 (Rupees in Lakhs)

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	3,16,459.63	-	-	3,16,459.63
Medium grade	-	8,418.83	-	8,418.83
Low grade	-	-	1,399.81	1,399.81
Total	3,16,459.63	8,418.83	1,399.81	3,26,278.27

As on 31/03/2022 (Rupees in Lakhs)

Internal Rating	Stage 1	Stage 2	Stage 3	Grand Total
High grade	2,38,296.72	-	-	2,38,296.72
Medium grade	-	10,037.39	-	10,037.39
Low grade	-	-	1,526.35	1,526.35
Total	2,38,296.72	10,037.39	1,526.35	2,49,860.46

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Notes to financial statements

Note 3: Investments (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)						
	Amortised Cost	At Fair value				At cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-		-
ii) Government securities					-		-
iii) Debt securities					-		-
iv) Equity instruments							
Subsidiaries					-		-
Others			980.53		980.53		**980.53**
Total Gross (A)	-	-	**980.53**	-	**980.53**	-	**980.53**
i) Investments outside India					-		-
ii) Investments in India	-	-	980.53		980.53	-	**980.53**
Total Gross (B)	-	-	**980.53**	-	**980.53**	-	**980.53**
Less: Allowance for impairment loss (C)	-						
Total - Net D = (A) - (C)	-	-	**980.53**	-	**980.53**	-	**980.53**

*The Company applied for right issue of CIAL amounting to Rs. 125 lakhs, out of Share Application the company was allotted a right issue of Rs 71.8 lakhs on 05-05-2023. The excess application money of Rs 53.2 lakhs was received in bank on 10-05-2023

(Rupees in Lakhs)

Particulars	As at March 31, 2022 (Audited)						
	Amortised Cost	At Fair value				At Cost	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total		
i) Mutual funds					-	-	-
ii) Government securities					-	-	-
iii) Debt securities					-	-	-
iv) Equity instruments							
Subsidiaries					-	-	-
Others			904.58		904.58	-	**904.58**
Total Gross (A)	-	-	**904.58**	-	**904.58**	-	**904.58**
i) Investments outside India					-	-	-
ii) Investments in India	-	-	904.58		904.58	-	**904.58**
Total Gross (B)	-	-	**904.58**	-	**904.58**	-	**904.58**
Less: Allowance for	-	-	-	-	-	-	-
Total - Net D = (A) - (C)	-	-	**904.58**	-	**904.58**	-	**904.58**

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Notes to financial statements

3.1 Details of investments are as follows :-

Equity instruments (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)		As at March 31, 2022 (Audited)	
	Number	Amount	Number	Amount
Subsidiaries				
Quoted				
Unquoted				
Subtotal	-	-	-	-
Others				
Quoted				
Wonderla Holidays Ltd	503	2.15	503	1.19
The South Indian Bank Limited	45,020	6.58	45,020	3.39
Unquoted				
Cochin International Airport Ltd	5,00,000	900.00	5,00,000	900.00
Share application money pending allotment		71.80		
Subtotal	**5,45,523**	**980.53**	**5,45,523**	**904.58**
Total	**5,45,523**	**980.53**	**5,45,523**	**904.58**

Note 4: Other financial assets (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Security deposits		
Rent Deposit	1,723.90	1,659.72
Security Deposit with NSE, BSE & CDSL	404.08	401.65
Security Deposit*	50.00	50.00
Electricity Deposit	0.81	-
Insurance deposit	20.31	1.53
Court deposit**	0.75	
Other Receivables		
Commission/Incentive Receivable	31.12	19.29
Third Party	130.44	23.85
Rent Receivable	24.62	11.45
Total	**2,386.03**	**2,167.49**

*Robbery Case
**Industrial Tribunal-I Hyderabad





Notes to financial statements

Note 5: Property, plant and equipment (Rupees in Lakhs)

Particulars	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Computer	Vehicles	Electrical Installations	Total	Capital-work-in progress
Gross block- at cost									
As at March 31, 2021	14,599.67	3,352.75	739.77	1,535.19	329.64	143.01	81.66	20,781.69	-
Additions			75.40	143.50	120.30	7.26	0.88	347.34	
Disposals	(90.05)		(2.54)	(31.68)	(0.70)	(15.92)	-	(140.89)	
As at March 31, 2022	14,509.62	3,352.75	812.63	1,647.01	449.24	134.35	82.54	20,988.14	-
Additions	-	7.03	172.69	835.68	322.42	227.70	62.94	1,628.46	
Disposals	(13.26)	-	(0.36)	(15.74)	(0.74)	-	-	(30.10)	
As at March 31, 2023	14,496.36	3,359.78	984.96	2,466.95	770.92	362.05	145.48	22,586.50	
Accumulated depreciation									
As at March 31, 2021	-	555.24	315.15	927.80	143.59	77.45	45.55	2,064.78	-
Charge for the period	-	160.28	84.83	94.10	142.85	21.31	5.58	508.95	-
Disposals			-	-	-	(13.96)	-	(13.96)	
As at March 31, 2022	-	715.52	399.98	1,021.90	286.44	84.80	51.13	2,559.77	-
Charge for the period	-	149.62	96.81	157.00	170.03	55.94	7.75	637.15	-
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	865.14	496.79	1,178.90	456.47	140.74	58.88	3,196.92	-
Net Block									
As at March 31, 2021	14,599.67	2,797.51	424.62	607.39	186.05	65.56	36.11	18,716.91	-
As at March 31, 2022	14,509.62	2,637.23	412.65	625.11	162.80	49.55	31.41	18,428.37	-
As at March 31, 2023	14,496.36	2,494.64	488.17	1,288.05	314.45	221.31	86.60	19,389.58	-

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Notes to financial statements

Note 6: Other Intangible Assets (Rupees in Lakhs)

Particulars	Computer Software	Intangible assets under development	Total
Gross block- at cost			
As at March 31, 2021	**31.58**	**46.50**	**78.08**
Additions	6.50	-	6.50
Disposals*	-	(46.50)	-46.50
As at March 31, 2022	**38.08**	-	**38.08**
Additions	**49.67**	**27.08**	**76.75**
Disposals			-
As at March 31, 2023	**87.75**	**27.08**	**114.83**
Accumulated amortisation			
As at March 31, 2021	**26.49**	-	**26.49**
Additions	1.35	-	1.35
As at March 31, 2022	**27.84**	-	**27.84**
Additions	**10.69**		**10.69**
Disposals			-
As at March 31, 2023	**38.53**	-	**38.53**
Net book value:			
As at March 31, 2021	**5.09**	**46.50**	**51.59**
As at March 31, 2022	**10.24**	-	**10.24**
As at March 31, 2023	**49.22**	**27.08**	**76.30**

Note 6.1 Intangible assets under development aging schedule

Intangible assets under development	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	27.08				27.08

Note 7: Other Non-financial assets (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Balances with government authorities -GST Receivable	597.02	423.86
Other Advances/Receivables**	472.27	189.53
Total	**1,069.29**	**613.39**

**includes capital advance of ₹46.50 lakhs paid to LCode Technologies Pvt. Ltd. on 28.01.2020 for implementing the software product 'Reach NBFC Prosper System' with proper Service Level Agreement at place. However, due to the continuous failure of the software after implementation and considering the non-responsive attitude of LCode towards the issues, a show cause notice was served dated 21.02.2022, and thereafter a termination notice dated 17.05.2022 through our advocates Menon & Pai claiming the refund of Rs.46.50 lakhs with interest plus Rs.1.68 crores towards compensation. Currently the case is pending for arbitration proceedings before the Arbitral Tribunal. Kochi. A provision of 13.95 lakhs equivalent to 30% of advance is created as of 31.03.2023.





Notes to financial statements

Note 8: Debt Securities (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	432.60			432.60
(ii) Secured, Redeemable NCD Public Issue	1,16,881.11			1,16,881.11
(iii) Unsecured Public Placed NCD	13,661.35			13,661.35
(iv) Unclaimed Matured Debentures	181.04			181.04
(v) Interest accrued on above	13,381.52			13,381.52
(vi) Unamortized expense of public issue	-765.11			-765.11
Total (A)	**1,43,772.51**	-	-	**1,43,772.51**
Debt securities in India	1,43,772.51	-	-	1,43,772.51
Debt securities outside India	-	-	-	-
Total (B)	**1,43,772.51**	-	-	**1,43,772.51**

Particulars	As at March 31, 2022 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Debt securities in India				
(i) Secured, Privately Placed NCD	817.46			817.46
(ii) Secured, Redeemable NCD Public Issue	1,30,172.63			1,30,172.63
(iii) Unsecured, Privately Placed NCD	-			-
(iv) Unsecured Public Placed NCD	18,062.10			18,062.10
(v) Unclaimed Matured Debentures	197.14			197.14
(vi) Interest accrued on above	12,947.57			12,947.57
(vii) Unamortized expense of public issue	-1,034.43			-1,034.43
Total (A)	**1,61,162.47**	-	-	**1,61,162.47**
Debt securities in India	**1,61,162.47**	-	-	**1,61,162.47**
Debt securities outside India	-	-	-	-
Total (B)	**1,61,162.47**	-	-	**1,61,162.47**

8.1 Secured Redeemable Non-Convertible Debentures – Listed

The outstanding amount of Secured Redeemable Non-Convertible Listed Debentures raised through Public Issue stood at ₹1,16,881.11 lakhs (Previous Year: ₹1,30,172.63 lakhs). During the FY 2022-2023, Secured Redeemable NCD -listed amounting to ₹24,326.63 lakhs (Previous year : ₹45,095.42 lakhs) was raised.

Date of Maturity	Sum of Amount	Interest rate
27-04-2023	2,313.23	8.50%
02-05-2023	3,594.53	9.25%-9.27%
01-07-2023	2,693.53	10.00%
14-09-2023	2,142.23	8.00%
15-09-2023	8,221.78	9.00%-9.54%
29-09-2023	2,140.40	10.00%
23-11-2023	2,122.55	10.00%
02-01-2024	4,221.49	8.75%-9.09%
17-04-2024	3,094.56	10.22%
24-04-2024	3,912.50	10.00%-10.47%
22-05-2024	5,889.90	8.50%-8.90%
14-08-2024	4,727.33	10.00%
31-08-2024	1,686.07	10.22%
12-09-2024	3,878.94	10.35%-10.65%
02-11-2024	2,514.73	9.75%
29-11-2024	752.92	10.22%
02-01-2025	1,750.98	9.50%
23-01-2025	865.15	10.22%
17-02-2025	2,727.43	10.50%
15-03-2025	4,404.22	9.50%

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22-05-2025	2,868.90	9.25%
01-07-2025	3,684.44	10.50%
02-07-2025	1,281.41	10.22%
29-09-2025	3,122.00	10.50%
15-11-2025	3,356.83	10.22%
21-11-2025	3,624.01	10.50%
17-12-2025	164.71	10.07%
02-01-2026	6,181.80	9.75%
22-05-2026	9,070.27	9.50%
14-08-2026	2,181.65	10.71%
17-03-2027	4,193.27	10.28%
02-07-2027	2,618.73	10.13%
31-07-2027	3,156.06	10.28%
29-10-2027	1,608.53	10.28%
22-11-2027	4,355.33	10.00%
23-12-2027	1,758.70	10.28%
Total	**1,16,881.11**	

8.2 Secured Redeemable Non-convertible Debentures - Unlisted

The Company had privately placed Secured Redeemable Non-convertible Debentures for a maturity period up to 66 months with an outstanding amount of ₹432.60 lakhs (Previous year: ₹817.46 lakhs). During the FY 2022- 2023, No Secured Privately Placed NCD was raised

(Rupees in Lakhs)

Date of maturity	Amount	Interest rates
12-06-2024	432.60	10.00% - 10.47%
Total	**432.60**	

8.3 Unsecured Debentures – Unlisted

The outstanding amount of Unsecured Debentures raised through Private placement stood at ₹ Nil (Previous Year: ₹Nil). There is no fresh issue of debentures during the FY- 2022-2023.

8.4 Unsecured Debentures -Listed

The outstanding amount of Unsecured Debentures raised through Public Issue stood at ₹ 13,661.35 lakhs (Previous Year: ₹18,062.10 lakhs). During the FY-22-23 no Unsecured Public Placed NCD (Previous year :₹8,754.02 lakhs) was raised

Date of maturity	Amount	Interest Rate
13-03-2026	01-08-1907	10.25%
02-06-2026	01-08-1906	10.25%
15-03-2027	04-02-1907	10.00%
14-02-2028	05-11-1905	10.41%
02-05-2028	09-09-1903	10.41%
15-09-2028	03-08-1906	10.41%
Total	**26-05-1937**	

8.5 Unclaimed Matured Debentures

The outstanding amount of Unclaimed Matured Debentures as on 31st March 2023 is ₹181.04 lakhs. (Previous year ₹197.14 lakhs). The same has been transferred to current accounts maintained with HDFC Bank.

Period	Amount
2015-2016	13.76
2016-2017	45.02
2017-2018	4.97
2018-2019	26.38
2019-2020	7.21
2020-2021	36.73
2021-2022	14.35
2022-2023	32.61
Total	**181.04**

The debentures which has been matured and remained unclaimed and unpaid for a period of seven years has been tranferred to Investor Education and Protection Fund.

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Notes to financial statements
Note 9: Borrowings (other than debt securities)

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India	38.19			38.19
Vehicle Loans -Bank Of Maharashtra	91.88			91.88
Vehicle Loans -HDFC Bank Ltd	69.88			69.88
Term Loan -Catholic Syrian Bank	1,902.55			1,902.55
Term Loan -Canara Bank	15,839.22			15,839.22
Term Loan -Bank of Baroda	9,250.00			9,250.00
Term Loan -Karur Vysya Bank	4,561.40			4,561.40
Term Loan -Indian Bank	3,669.14			3,669.14
Term Loan -Punjab & Sind Bank	1,818.18			1,818.18
Term loan-Utkarsh Small Finance Bank	928.89			928.89
Term Loan - Bank Of Maharashtra	10,078.99			10,078.99
Term Loan - UCO Bank	4,561.40			4,561.40
Term Loan - IDFC First Bank	3,891.71			3,891.71
Term Loan - Karnataka Bank Ltd	4,511.18			4,511.18
Term Loan- Bandhan bank	7,500.00			7,500.00
				-
				-
(ii) from financial institutions				-
Term Loan- Tata Capital	2,000.00			2,000.00
Term Loan- Hinduja Leyland	1,443.56			1,443.56
				-
Unamortized expense of Term Loan	-701.75			-701.75
(b) Loans from related party	-	-	-	-
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank Ltd	9,892.35			9,892.35
State Bank of India	3,987.42			3,987.42
Dhanlaxmi Bank	4,878.06			4,878.06
Indus Ind Bank	9,686.77			9,686.77
Union Bank of India	9,965.29			9,965.29
Punjab National Bank	4,972.77			4,972.77
Karur Vysya Bank	2,435.28			2,435.28
DCB Bank	2,471.92			2,471.92
UCO Bank	1,891.35			1,891.35
IDBI Bank	3,954.05			3,954.05
Indian Bank	1,008.62			1,008.62
HDFC Bank Ltd	15,104.01			15,104.01
Catholic Syrian Bank	4,994.30			4,994.30
IDFC First Bank Ltd	504.06			504.06
Yes bank	4,998.68			4,998.68
Bandhan Bank	466.00			466.00
(ii) from financial institutions				-
Total (A)	**1,52,665.35**	-	-	**1,52,665.35**
Borrowings in India	**1,52,665.35**	-	-	**1,52,665.35**
Borrowings outside India	-	-	-	-
Total (B)	**1,52,665.35**	-	-	**1,52,665.35**

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Particulars	As at March 31, 2022 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
(a) Term loan				
(i) from banks				
Vehicle Loans -State Bank of India,	49.69			49.69
Term Loan -CSB Bank	2,600.67			2,600.67
Term Loan -Canara Bank	11,664.00			11,664.00
Term Loan -Bank of Baroda	3,191.70			3,191.70
Term Loan -Karur Vysya Bank	2,500.00			2,500.00
Term Loan -Indian Bank	5,001.30			5,001.30
Term Loan -Punjab & Sind Bank	2,500.00			2,500.00
Unamortized expense of Term Loan	-377.95			-377.95
(ii) from financial institutions				
(b) Loans from related party				
(c) Loans repayable on demand				
(i) from banks				
South Indian Bank	4,888.45			4,888.45
State Bank of India	3,635.68			3,635.68
Dhanlaxmi Bank	4,659.15			4,659.15
Indus Ind Bank	7,369.59			7,369.59
Union Bank of India	9,686.77			9,686.77
Punjab National Bank	4,835.78			4,835.78
Karur Vysya Bank	2,467.72			2,467.72
DCB Bank	1,500.00			1,500.00
UCO Bank	1,407.78			1,407.78
IDBI Bank	3,626.65			3,626.65
Indian Bank	1,000.25			1,000.25
HDFC Bank Ltd	5,114.38			5,114.38
(ii) from financial institutions				-
Total (A)	**77,321.61**	-	-	**77,321.61**
Borrowings in India	**77,321.61**	-	-	**77,321.61**
Borrowings outside India	-	-	-	-
Total (B)	**77,321.61**	-	-	**77,321.61**

9.1 Security Details

Term Loans

a. State Bank of India- Sanctioned Amount ₹80 lakhs - Outstanding . ₹38.19Lakhs (Previous year ₹49.69 Lakhs)
Secured by way of first and exclusive charge by Hypothecation of the vehicle for the due payment
Repayment terms: 84 monthly installments of ₹ 0.95 lakhs

b. Bank Of Maharashtra -Sanctioned Amount ₹100 lakhs -Outstanding ₹91.88 lakhs (Previous year NIL)
Secured by way of Hypothecation of the vehicle to be purchased
Repayment terms: 84 monthly installments of ₹ 1.52 lakhs

c. HDFC Bank Ltd -Sanctioned Amount ₹71 lakhs - Outstanding ₹ 69.88 lakhs (Previous year NIL)
Secured by way of Hypothecation of the vehicle to be purchased
Repayment terms: 84 monthly installments of ₹ 1.12 lakhs

d. CSB Bank- Sanctioned Amount - ₹3,000 lakhs - Outstanding ₹1,902.55 Lakhs (Previous year ₹2,600.67Lakhs)

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Secured by a)Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 25% margin. , b)Collateral- Cash collaterals, sufficient to cover 25% of the total exposure, c.) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate guarantee of M/s Muthoottu Mini Hotels Private Limited and M/s Muthoottu Mini Theatres Private Limited.

Repayment terms: 54 monthly installments of ₹55.56 lakhs

e. Canara Bank - Sanctioned Amount* - ₹10,000 lakhs - Outstanding ₹3,328 Lakhs (Previous year ₹6,664 lakhs)

Secured by a)First charge over all standard movable assets and currents assets, including book debts and receivable, cash and bank balances, loans and advances, both present and future of the company on pari passu basis with all lenders under MBA and debenture holders with minimum ACR to be maintained at 1.20 times of outstanding liability (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. b) Collateral - Fixed Deposit of ₹2500 lakhs c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu
Repayment terms: 35 monthly installments of ₹278 lakhs and last installment of ₹270 lakhs

e. Canara Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹3,332 Lakhs (Previous year ₹5,000 Lakhs)
Secured by a)Paripassu first charge by way of hypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Fixed Deposit of ₹1250 lakhs c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms(5000 Lakhs): 35 monthly installments of ₹139 lakhs and last installment of ₹135 Lakhs

e. Canara Bank - Sanctioned Amount* - ₹4,000 lakhs - Outstanding ₹3,222.22 Lakhs (Previous year nil)

Secured by a)Paripassu first charge by way of hypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Cash Collateral of 25% of Loan amount c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹111 lakhs and last installment of ₹150 Lakhs

e. Canara Bank - Sanctioned Amount* - ₹6,500 lakhs - Outstanding ₹5,957 Lakhs (Previous year nil)

Secured by a)Paripassu first charge by way of hypothecation of gold loan receivables of the Company (excluding microfinance receivables) for the loans disbursed by them to individuals against pledge of gold ornaments. The minimum ACR to be maintained at 1.25 times of the outstanding liability b) Collateral - Cash margin in the form of fixed deposits to the extend of 25% of the exposure c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

Repayment terms: 35 monthly installments of ₹181 lakhs and last installment of ₹165 Lakhs

f.Bank of Baroda - Sanctioned Amount* - ₹3,500 lakhs - Outstanding ₹ 2,000 Lakhs (Previous year ₹3,191.70 Lakhs)

Secured by a) First pari-passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables including gold loan receivables (excluding micro finance receivable which is exclusively charged to Tata Capital) both present and future, along with other lenders including NCD holders with security margin of 25% on chargeable current assets, Any underlying /receivables classified as NPA should be replaced / excluded. Minimum security coverage of 1.33 times to be maintained. b) Collateral-Cash collateral of minimum 25% of the sanctioned limit in the form of term deposit to be kept for the tenure of the loan. c)Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 35 monthly installments of ₹100 lakhs

f.Bank of Baroda - Sanctioned Amount* - ₹7,500 lakhs - Outstanding ₹7,250 Lakhs (Previous year nil)

Secured by a) First pari-passu charge by way of hypothecation of all chargeable current assets, book debts, loans and advances and receivables including gold loan receivables (excluding micro finance receivable which is exclusively charged to Tata Capital) both present and future, along with other lenders including NCD holders with security margin of 25% on chargeable current assets, Any underlying /receivables classified as NPA should be replaced / excluded. b) Collateral-Cash collateral of minimum 25% of the sanctioned limit in the form of term deposit to be kept for the tenure of the loan. Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 30 monthly installments of ₹250 lakhs

g. Karur Vysya Bank- Sanctioned Amount* - ₹2,500 lakhs - Outstanding ₹2,061.40 Lakhs (Previous year ₹2,500 Lakhs)





Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. Minimum security cover of 1.33 times of loan amount/ outstanding liabilities with KVB.C) Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 57 monthly installments of 44 Lakhs

g. Karur Vysya Bank- Sanctioned Amount* - ₹2,500 lakhs - Outstanding ₹2,500 Lakhs (Previous year nil)

Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise) , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. Minimum security cover of 1.33 times of loan amount/ outstanding liabilities with KVB.Personal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

Repayment terms: 11 Quarterly installments of 227.27 Lakhs

h.Indian Bank - Sanctioned Amount* - ₹5,000 lakhs - Outstanding ₹3,669.14 Lakhs (Previous year ₹5,001.3 lakhs)

Secured by a)First Pari-passu charge by way of hypothecation of current assets, loans & advance and book debts including Gold Loan receivables and excluding Micro Finance receivables with 20% margin to other lenders and NCD holders, b) Collateral- Cash Collateral of 25% c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms:11 quarterly instalments of ₹455 Lakhs

i.Punjab and Sind Bank * - ₹2,500 lakhs - Outstanding ₹1,818.18 Lakhs (Previous year ₹2,500 Lakhs)

Secured by a)First hypothecation charge on pari-passu basis on current assets of the company including book debts, loans and advances and receivables including gold loan receivables both present and future along with other Banks. (1.25 times) , b) Colleteral-25% cash collateral. c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 33 monthly installments of ₹76 Lakhs

j. Utkarsh Small Finance Bank- Sanctioned Amount* - ₹1,500 lakhs - Outstanding ₹928.89 Lakhs (Previous year nil)

Secured by a)First Pari-passu charge on Book Debts/Loan assets including gold loan receivables of the Company (both present and future) to the extent of 110% of the exposure created out of Utkarsh Small Finance Bank Ltd funding b) Collateral-25% of the Loan Amount sanctioned in the form of FDR c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 monthly installments of ₹62.50 Lakhs

k. Bank Of Maharashtra - Sanctioned Amount ₹10,000 lakhs -Outstanding ₹10,078.99 lakhs (Previous year nil)

Secured by a)First Pari-Passu charge by way of Hypothecation of standard loan receivables of the company to the extent of 1.11 times of outstanding loan.b) Collateral- 25% Cash collateral on the sanctioned amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 5 Half yearly instalment of Rs. 2000 lakhs each

l. UCO - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹4,561.40 lakhs (Previous year nil)

Secured by a)First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the

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company (both present and future) on pari- passu basis with other WC lenders and debenture holders.The company has to maintain security cover of 1.33 times , b) Colleteral-FDR to the tune of 25% of the limit , c)-Personal Guarantor - Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 57 equal monthly installments

m. IDFC - Sanctioned Amount ₹5,500 lakhs -Outstanding ₹3,891.71 lakhs (Previous year nil)

Secured by a) First Pari passu charge of standard book debts and receivables with security cover of 1.2x. All book debts charged should be Standard not be more than 90 DPDF.b) Collateral-Cash margin of 25% in the form of FDs to be maintained on outstanding loan amount, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments of ₹ 229.17 lakhs

n. Karnataka Bank - Sanctioned Amount ₹5,000 lakhs -Outstanding ₹4,511.18 lakhs (Previous year nil)

Secured by a) Pari Passu First Charge on the current assets, loans and advances and standard receivables of the Company excluding micro finance receivables with minimum asset cover of 1.10 times of the outstanding loan amount at any point of time. b) Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 30 monthly installments of ₹162 lakhs and last installment of ₹140 Lakhs

o. Bandhan Bank - Sanctioned Amount ₹7,500 lakhs -Outstanding ₹7,500 lakhs (Previous year nil)
Secured by a) Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present& future of the company. b) Collateral-Cash collateral of minimum 10% of the sanctioned Term Loan limit c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments of ₹ 312.50 lakhs

p. Tata Capital- Sanctioned Amount ₹2,000 lakhs -Outstanding ₹2,000 lakhs (Previous year nil)

Secured by a) exclusive charge by way of hypothecation over loan assets/book debts of the company micro finance Book((both present & future) at minimum of 1 .25x of the loan outstanding. Portfolio hypothecated should have NIL Overdues. b) Personal guarantee of Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Repayment terms: 24 equal monthly installments

q. Hinduja Leyland Finance- Sanctioned Amount ₹1,500 lakhs -Outstanding ₹1,443.56 lakhs (Previous year nil)

Secured by a) Exclusive charge by way of hypothecation over loan assets/book debts of the company micro finance Book((both present & future) at minimum of 1 .10 of the loan outstanding.b) Personal guarantors- Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

Loans repayable on demand

a. South Indian Bank – Sanctioned Amount - ₹10,000 lakhs Outstanding ₹ 9,892.35Lakhs (Previous year ₹ 4,888.45Lakhs)

Secured by a)First paripasu charge along with other secured lenders, by way of hypothecation of current portion of loan receivables of standard assets (other than those secured to term loan lenders) and which are not overdue as per RBI/Regulatory guidelines, with asset coverage ratio of 1.33x times to be maintained, b)Collateral- Cash Collateral to the extent of 25% c)Personal guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

b. State Bank of India–Sanctioned Amount - ₹4,000lakhs - Outstanding ₹ 3,987.42Lakhs (Previous year ₹ 3,635.68Lakhs)

Secured by a)Hypothecation & Paripassu first charge over Gold Loan receivables and other current assets, both present and future except those which are specifically charged to any lenders with asset coverage ratio of 1.33x times to be maintained. b)Colleteral-EM of 32.86 ares of commercial plot bearing no 219/2 situated at Kundannur,Ernakulam, , c)Personal Gurantor-Mrs. Nizzy Mathew, Mr. Mathew Muthoottu, Mr. Roy M Mathew , d) Corporate Guarantor-M/s Muthoottu Mini Theaters Pvt Limited

c. Dhanlaxmi Bank–Sanctioned Amount ₹4,900 lakhs- ₹ Outstanding ₹4,878.06 Lakhs (Previous year ₹4,659.15 Lakhs)

Secured by a)Paripasu first charge by way of Hypotecation of Current Assets, loans and advances and book debts including gold loan receivables of the company with 25% margin with other lenders and NCD Lenders , b) Collateral-Vacant Land -EM of 34.39 Ares of vacant land U.S.No.262(262/7/18-2, 262/4/7-1-39, 262/4-3,262/4/10-1,262/4/7-1,262/4/6-3) of Pathanamthitta village, Kozhenchery Taluk, Pathanamthitta District, Owned By M/s.Muthoottu Mini Theatres (P) Limited,2.40 ares land with 4500 sq ft, 3 storied commercial building in Konni village, Konni Taluk, Pathanainthitta District Owned By M/s.Muthoot Mini Hotels Pvt Ltd, Fixed Deposit Rs 5.64 Crores, c) Personal guarantee of Nizzy Mathew, Mathew Muthoottu and Roy M. Mathew D) Corporate guarantee of Muthoottu Mini Theatres Private Limited and Muthoottu Mini Hotels Pvt Ltd

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d.IndusInd Bank – Sanctioned amount - ₹10,000 lakhs -Outstanding ₹ 9,686.77Lakhs (Previous year ₹ 7,369.59 Lakhs)

Secured by a)Pari passu charge on the Book Debts and Receivables and other current assets together with secured debenture holders and working capital bankers, with IBL's Security cover of 1.33x. NCD holders have security cover of 1x, b)Collateral-. Commercial Land & Building, 5.85 Ares along with three storied building comparised in Re-Survey No.83 in Block No. 179 of Kollam East Village Kollam Taluk,Commercial Land & Building, 9.25 Cents of property equalling 3.74 Ares comprised in Sy No: 2786/C-1, 2786/C-2-1 of Vanchiyoor Village, Thriruvanathapuram Taluk along with building bearing T.C nos 26/44 & 45, Commercial Land & Building (Land), extent of 19 Cents(7.69 Ares) and all other things attached thereto comprised in Old Sy mo. 290/3 (Re Sy No.170/2-1) of pandalam Village, Adoor Taluk, c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu

e.Union Bank of India - Sanctioned amount - ₹10,000 lakhs Outstanding ₹9,965.29Lakhs (Previous year ₹9,686.77Lakhs)

Secured by a) Paripassu first charge on the standard receivables (maturing within one Year)and current assets of the company present and future along with other lenders, b) Collateral-16.17 Ares (40 Cents) of Land Sy no: 33/3/1, 33/3/1-1, 33/3/1-2, 33/3/1/3 and 33/3/1/4 situated at pathnamthitta village, kozhenchery taluk, pathanamthitta Distric, Kerala belonging to Muthoottu Mini Hotels Pvt ltd ,Fixed Deposit of ₹ 10.45 Crores, EM of land having its improvements and building there in to an extent of 4.05 Ares in survey no 93/1-2 of Tholicode Village, Nedumangadu Taluk, Thiruvananathapuram District, Kerala State in the name of M/s Muthoottu Mini Financiers Ltd, Personal C) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd.

f. Karur Vysya - Sanctioned amount - ₹2,500 Lakhs Outstanding ₹ 2,435.28Lakhs (Previous year ₹ 2467.72Lakhs)

Secured by a)Pari passu first charge over the gold loan receivables(both present and future); and other current assets of the company, with other secured lenders (Banks, Fis, and NCD holders) except those which are specifically charged to any term lenders (whether under refinance facility or otherwise). Minimum Security cover of 1.33 times of the loan amount / outstanding liabilities with KVB , b)Collateral-Extent of 24.37 ares (10.12 ares in Sy 332/8, 10.20 ares Sy No; 332/8-5, 4.05 ares in Sy.No: 332/8-5) in Kozhencherry Gramapanchayath ward No: Viii, Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Tatuk, Pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. ,Extent of 32.79 ares in sy. No: 332/9A in Kozhencherry Gramapanchayath ward No: Viii,Pazhayatheruvu Junction, Kozhencherry Village, Kozhencherry Taluk, pathanamthitta District standing in the name of M/s Muthoottu Mini Hotels Private Limited. Fixed deposits of RS 4.68 crore. c) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate Guarantee of M/s Muthoottu Mini Hotels Pvt Ltd.

g.DCB Bank- Sanctioned amount - ₹2,500 lakhs Outstanding ₹2,471.92 Lakhs (Previous year ₹1,500 Lakhs)

Secured by a)1st paripassu charge on receivables/book debts (Pertaining to gold loan book) other than those specifically charged to other lenders covering 125% of our exposure at all times., b) Collateral-Fixed Deposit of Rs 1.50 Crores

h. UCO Bank - Sanctioned amount - ₹2,000 lakhs Outstanding ₹1,891.35 Lakhs (Previous year ₹1,407.78 Lakhs)

Secured by a)First hypothecation charge on receivables including advances against Security Of gold both present and future, on pari-passu basis along with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit, OD etc) and debenture holders and hypothecation charge over other chargeable current assets of the company (both present and future) on pari- passu basis with other WC lenders (funding WC requirement of the company by way of Term Loan, STL, Cash credit. OD etc) and debenture holders.The company has to maintain security cover of 1.33 times during the entire tenor of loan, b) Colleteral-FDR to the tune of 25% of the limit c)-Personal Guarantor -Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

i. IDBI Bank - Sanctioned amount - ₹4,000 Lakhs Outstanding ₹3,954.05 Lakhs (Previous year ₹3,626.65 Lakhs)

Secured by a)Pari passu first charge on entire receivables/gold loans and other current assets of the company, both present and future. With other secured lenders and NCD holders with security margin of 25%, b)Collateral-25% of the sanctioned limit as cash margin in the form of FD with IDBI Bank, c)Persoanal Guarantor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew

j. Indian Bank - Sanctioned amount - ₹1,000 Lakhs Outstanding ₹1,008.62Lakhs (Previous year ₹1,000.25Lakhs)

Secured by a)First Pari-passu charge by way of hypothecation of current assets, loans & advance and book debts including Gold Loan receivables and excluding Micro Finance receivables with 20% margin to other lenders and NCD holders. , b) Collateral- Cash Collateral of 25% C) Personal Gurantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

k.HDFC Bank LTD - Sanctioned amount - ₹15,100 Lakhs Outstanding ₹15,104.01 Lakhs (Previous year ₹5,114.38 Lakhs)

Secured by a)First pari passu charge on all current assets of the Company, both current and future including receivables (Gold loan receivables excluding Micro Finance receivables) for working capital limits with security margin of 20%, 100% Fixed Deposits for ODFD limits. b)25 % Cash margin in the form of FD, Personal Guaranor-Mr. Mathew Muthoottu and Mrs.Nizzy Mathew , d) Corporate Guarantor-M/s. Muthoottu Mini Theatres Private Limited and M/s. Muthoottu Mini Hotels Private Limited

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l. CSB Bank- Sanctioned Amount - ₹5,000 lakhs - Outstanding ₹4,994.30 Lakhs (Previous year nil)

Secured by a)Pari-passu first charge on gold loan receivables of the company (present & future) along with other secured lenders with 25% margin. , b)Collateral - Cash collaterals, sufficient to cover 25% of the total exposure, at any point of time (WCDL+ Rundown balance of TL) , c.) Personal guarantee of Nizzy Mathew and Mathew Muthoottu d) Corporate guarantee of M/s Muthoottu Mini Hotels Private Limited

m. IDFC - Sanctioned Amount ₹ 500 lakhs -Outstanding ₹504.06 lakhs (Previous year nil)

Secured by a) First Pari passu charge of standard book debts and receivables with security cover of 1.2x. All book debts charged should be Standard not be more than 90 DPD.b) Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

n. Bandhan Bank - Sanctioned Amount ₹ 500 lakhs -Outstanding ₹ 466.00 lakhs (Previous year nil)

Secured by a) Paripassu first charge over the Gold Loan receivables (both present and future) excluding microfinance receivables and other current assets of the company, with other secured lenders (Banks & NCD Holders) with security asset coverage ratio of 1.15xtimes to be maintained at all times both present& future of the company. b) Collateral-Cash collateral of minimum 10% of the sanctioned Term Loan limit in the form of term deposit to be kept for the tenure of the loan, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

o. Yes Bank - Sanctioned Amount ₹ 5,000 lakhs -Outstanding ₹ 4,998.68 lakhs (Previous year nil)

Secured by a) Paripassu first charge charge on standard book debts and receivables with 1.10x cover in line with existing pari passu charge holders (excluding Micro Finance Loans Receivables). b) Collateral-Cash Collateral of 10% cover of the disbursed amount to be maintained, c)Personal guarantor-Mrs.Nizzy Mathew and Mr. Mathew Muthoottu

p. Punjab National Bank Coimbatore (erstwhile Oriental Bank of Commerce,Coimbatore) - Sanctioned amount - ₹5,000 lakhs Outstanding ₹4,972.77Lakhs (Previous year ₹4,835.78 Lakhs)

Secured by a) 1st Pari passu charge on gold loan receivables and other current assets (excluding cash collateral specifically to each bank) of the company with minimum asset coverage of 1.33 times of the loan amount, b) Collateral-EM of 18.70 ares and 46.20 cents multiplex theatre Dhanya & Remya at S no. 34, MC Road, Kottayam standing in the name of Mr. Mathew Muthoot,Fixed Deposit of Rs 2.58 Crores, c) Personal Guaratntor-Mrs. Nizzy Mathew and Mr. Mathew Muthoottu

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Note 10: Subordinated Liabilities

(Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	23,988.88			23,988.88
Unclaimed Subordinated Liabilities in India	311.41			311.41
Subordinated Liabilities outside India	-			-
Total	**24,300.29**	-	-	**24,300.29**

Particulars	As at March 31, 2022 (Audited)			
	At amortised cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
Subordinated Liabilities in India	25,015.34			25,015.34
Unclaimed Subordinated Liabilities in India	1,571.87			1,571.87
Subordinated Liabilities outside India	-			-
Total	**26,587.21**	-	-	**26,587.21**

Note 10.1 Details of Subordinated Liabilities

Subordinated Debt is subordinated to the claims of other creditors and qualifies as Tier II capital subject to discounting as may be applicable under the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Reserve Bank Directions, 2016. The outstanding amount (excluding interest accrued) of privately placed subordinated debt stood at ₹23,134.62 lakhs (Previous year: ₹19,938.91 lakhs).

Interest pay out- Maturity Period	Amount* As at 31st March, 2023	Interest Rate
2021-2022	48.67	16.67%
2022-2023	45.26	15.38%-16.67%
2023-2024	46.65	15.38%
2025-2026	18.00	10.50%
2026-2027	133.50	12.26%
2027-2028	1,198.02	14.29%
2028-2029	1,283.27	10.00%-14.46%
2029-2030	3,780.79	14.46%
	6,554.16	

Interest pay out-Monthly	Amount	Interest Rate
2021-2022	26.60	10.75%-11.00%
2022-2023	100.83	10.50%-11.00%
2023-2024	183.89	10.50%-10.75%
2025-2026	1,574.61	10.50%
2026-2027	429.10	9.50%-10.25%
2027-2028	10,427.43	10.00%-10.50%
2028-2029	3,828.00	10.50%
2029-2030	10.00	14.46%
	16,580.46	

* Excluding interest accrued

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Notes to financial statements

Note 11: Other Financial liabilities

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Expenses payable	891.93	429.50
Rent Payable	43.76	149.09
Rent Deposit	47.35	15.40
Kotak Insurance Payable	60.87	26.44
Auction Surplus Payable	592.99	727.56
Other Payable	102.74	124.50
Total	**1,739.64**	**1,472.49**

Note 12: Provisions

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Provision for employee benefits		
- Gratuity	495.39	463.72
- Others	13.95	6.98
Total	**509.34**	**470.70**

Note 13: Other Non-financial liabilities

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Statutory dues payable	246.00	242.45
Others	60.24	53.17
Total	**306.24**	**295.62**

Notes to financial statements

Note 14: Equity share capital

14.1 The reconciliation of equity shares outstanding at the beginning and at the end of the period

(Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Authorised		
325,00,000 Equity Shares of Rs.100/- each	32,500.00	32,500.00
Issued, subscribed and fully paid up		
249,52,539 Equity shares of Rs. 100/- each fully paid up	24,952.54	24,952.54
Total Equity	**24,952.54**	**24,952.54**

14.2 Terms/ rights attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs 100/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

(Rupees in Lakhs)

Particulars	In Numbers	Amount
As at March 31, 2022	**2,49,52,539**	**24,952.54**
Shares issued during the period	-	-
As at March 31, 2023	**2,49,52,539**	**24,952.54**

14.4 Details of Equity shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2023 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,47,79,912	59.23%
Mrs Nizzy Mathew	33,54,446	13.44%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.22%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.69%

Particulars	As at March 31, 2022 (Audited)	
	No. of shares held	% holding in the class
Mr. Mathew Muthoottu	1,47,79,912	59.23%
Mrs Nizzy Mathew	33,54,446	13.44%
Mini Muthoottu Hotels (P) Ltd	25,51,298	10.22%
Mini Muthoottu Credit India (P) Ltd	14,19,841	5.69%

14.5 Disclosure as to aggregate number and class of shares allotted as pursuant to contract(s) without payment being received in cash, fully paid up by way of bonus shares and shares bought back.

Particulars	Fully paid up pursuant to contract(s) without payment being received in cash	Fully paid up by way of bonus shares	Shares bought back
Equity Shares :			
2019-2020	-	-	-
2018-2019	-	-	-
2017-2018	-	-	-
2016-2017	-	-	-
2015-2016	-	-	-

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Notes to financial statements

Shareholding of Promoters

Promoter name	Shares held by promoters at the end of the year		% change during the year
	No. of shares	%of total shares	
Mr. Mathew Muthoottu	1,47,79,912.00	59.23%	-
Mrs Nizzy Mathew	33,54,446.00	13.44%	-

Note 15: Other equity (Rupees in Lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
Statutory Reserves		
Special Reserve Fund(u/s 45 IC of RBI Act, 1934)		
Balance at the beginning of the year	6,300.56	5,374.68
Add: Transfer from Retained earnings	1,349.79	925.88
Balance at the end of the year	**7,650.35**	**6,300.56**
Debenture Redemption Reserve		
Balance at the beginning of the year	-	-
Add: Transfer from/(to) Retained earnings	-	-
Balance at the end of the year	-	-
Impairment reserve	-	
Balance at the beginning of the year	-	-
Add: Transfer from/(to) Retained earnings	167.95	-
Balance at the end of the year	**167.95**	-
Securities Premium		
Balance at the beginning of the year	7,844.15	7,844.15
Add: Securities premium on share options exercised during the year	-	-
Balance at the end of the year	**7,844.15**	**7,844.15**
Revaluation Reserve		
Balance at the beginning of the year	350.00	350.00
Add: Amount transferred	-	-
Balance at the end of the year	**350.00**	**350.00**
Retained Earnings		
Balance at the beginning of the year	**16,322.91**	**12,811.98**
Add: Profit for the period	**6,748.95**	**4,436.81**
Add/Less: Appropriation :-		
Transfer to Special Reserve Fund	(1,349.79)	(925.88)
Transfer from/(to) Debenture Redemption Rese	-	-
Transfer to Impairment Reserve	(167.95)	-
Total appropriations	**(1,517.74)**	**(925.88)**
Balance at the end of the year	**21,554.12**	**16,322.91**
Total	**37,566.57**	**30,817.62**

15.1 Nature and purpose of reserve

Statutory reserve

Statutory Reserve represents the Reserve Fund created u/s 45IC of the Reserve Bank of India Act, 1934. In current year ₹ 1349.79 lakhs is appropriated from Statement of Profit and Loss to the Special Reserve Fund.

Debenture Redemption Reserve

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Notes to financial statements

The Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis, Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules dated August 16, 2019.

Securities Premium

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Revaluation Reserve

Revaluation reserve represents a portion of the value of land that has been revalued based on the valuation made by approved external valuer during financial year 2012-13.

Retained Earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Impairment Reserve

In accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the company has provided for impairment allowances as required by Ind AS. In parallel the company has also determined the asset classification and computed the impairment provisions as per extant prudential norms on Income Recognition, Asset Classification and Provisioning

Further, since impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP the difference has been appropriated from net profit after tax to 'Impairment Reserve'. The balance in the 'Impairment Reserve' shall not be reckoned for regulatory capital.

No withdrawals are permitted from this reserve without prior permission from the Department of Supervision, RBI. The requirement for 'Impairment Reserve' shall be reviewed, going forward as per further instructions from RBI

Notes to financial statements

Note 16: Interest income (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
i)Interest on Loans		
On Gold loan	48,670.80	40,120.99
On Micro Finance	3,168.63	1,089.30
On loan against property	86.53	91.63
ii)Interest on deposits with bank	1,426.68	961.02
Total	**53,352.64**	**42,262.94**

Note 17: Other income on loans (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
	On Financial asset measured at amortised cost	On Financial asset measured at amortised cost
Processing fees on loans	769.65	423.35
Total	**769.65**	**423.35**

Note 18: Net gain on fair value changes (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
(A) Net gain on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	4.16	
- Derivatives	-	-
- Others	-	-
(B) Loss on fair valuation of equity shares	-	0.13
Total Net gain on fair value changes (C)	**4.16**	**(0.13)**
Fair Value changes:		
- Realised		
- Unrealised	4.16	(0.13)
Total Net gain on fair value changes	**4.16**	**(0.13)**

Notes to financial statements

Note 19: Sale of services (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Other Operating Income	16.25	28.53
Total	**16.25**	**28.53**

Note 20: Other Income (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Other non-operating income	72.51	129.39
Total	**72.51**	**129.39**

Notes to financial statements

Note 21: Finance Costs (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
	On financial liabilities measured at amortised cost	On financial liabilities measured at amortised cost
Interest on borrowings (other than debt securitie	9,259.63	3,404.62
Term Loan Amortisation	336.86	87.02
Interest on debt securities		
-Public issue	15,521.38	14,442.40
-NCD amortization	536.62	554.63
-Pvt Placement	124.99	234.05
Interest on subordinated liabilities	2,143.02	3,231.11
Bank Charges	426.66	411.56
Total	**28,349.16**	**22,365.39**

Note 22: Impairment on financial instruments (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
	On financial instruments measured at amortised cost	On financial instruments measured at amortised cost
Loans	(316.46)	668.69
Bad Debts Written Off	80.81	51.18
Other Assets	6.98	6.98
Total	**(228.67)**	**726.85**

Note 23: Employee Benefits Expenses (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Salaries and Wages	9,357.49	7,488.96
Gratuity	130.64	123.69
Bonus	235.33	221.04
Contributions to Provident and Other Funds	711.39	616.78
Staff Welfare Expenses	18.50	3.64
Total	**10,453.35**	**8,454.11**





Note 24: Depreciation, amortization and impairment (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Depreciation of tangible assets	637.14	508.95
Amortization of intangible assets	10.69	1.35
	647.83	**510.30**

Note 25: Other Expenses (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Rent, taxes and energy costs	2,857.44	2,480.50
Repairs and maintenance	358.93	243.80
Communication Costs	300.51	296.28
Printing and stationery	332.73	162.23
Advertisement and publicity	1,098.04	602.04
Director's fees, allowances and expenses	24.82	21.44
Auditor's fees and expenses	31.94	26.22
Legal and Professional charges	183.92	174.29
Insurance	120.78	175.30
General Office Expenses	544.46	131.44
Brokerage expenses	1.50	-
Travelling Expenses to Staff	608.21	305.18
Vehicle Running & Maintenance Expenses	7.66	5.17
Security Charges	291.24	197.92
Subscription Charges	23.29	18.63
Corporate social responsibility	96.71	74.28
Public Issue NCD Expenses	159.98	107.97
Loss on sale of Fixed assets	-	1.27
Other expenditure	2.91	1.38
Total	**7,045.07**	**5,025.34**

Note 25.1 Auditor's fees and expenses (Rupees in Lakhs)

Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
For Statutory audit	22.94	15.00
Tax Audit	5.00	5.00
For Limited Review	3.75	4.01
For other services	0.25	2.21
Total	**31.94**	**26.22**

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RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

Notes to financial statements

Note 26: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(Rupees in Lakhs)

Particulars	Period ended March 31, 2023 (Audited)	Period ended March 31, 2022 (Audited)
Net profit attributable to ordinary equity holders in lakhs	6,728.45	4,629.40
Weighted average number of equity shares for basic earnings per share	2,49,52,539	2,49,52,539
Effect of dilution:		
Weighted average number of equity shares for diluted earnings per share	2,49,52,539	2,49,52,539
Earnings per share:		
Basic earnings per share (₹)	**26.96**	**18.55**
Diluted earnings per share (₹)	**26.96**	**18.55**

MUTHOOTTU MINI FINANCIERS LTD.

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MUTHOOTTU MINI FINANCIERS LIMITED

Muthoottu Royal Tower, Kaloor, Kochi, Kerala – 682017

Notes to Financial Statements for the year ended 31st March, 2023

I. Corporate Information :

Muthoottu Mini Financiers Limited is a public limited company incorporated under the provisions of the Companies Act, 1956.The Company was primarily incorporated as a private limited company on March 18, 1998 under the provisions of the Companies act 1956 and the certificate of incorporation was issued by the Registrar of Companies Kochi. Pursuant to a special resolution passed in the general meeting of the Shareholders of the Company held on September 14, 2013, the Company was converted into a public limited company and a fresh certificate of incorporation was issued by the Registrar of Companies on November 27, 2013. The Company currently operates through 861 branches across the country.

The Company is registered with the Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA) and Insurance Regulatory and Development Authority of India (IRDA).

The registration details are as follows:

RBI : N-16.00175

Corporate Identity Number (CIN) : U65910KL1998PLC012154

IRDA : CA0122

The Company is engaged in full-fledged Gold Loan business, its debt securities are listed on Bombay Stock Exchange and has accepted debentures & subordinated debt under private placement in compliance with RBI guidelines and listed public debentures in compliance with SEBI regulations. As part of diversification of business of the Company, apart from the core business of Gold Loan, the Company has entered the area of Microfinance, Insurance agency business, Money transfers, Travel & Tourism etc.

RBI has introduced Scale Based Regulatory framework (SBR) vide its circular dated October 22, 2021, to be effective from October 01st, 2022. Under the framework, the Company will fall under Middle Layer (NBFC-ML) as it has an asset size of more than Rs 1,000 crores.

The Registered and Corporate office of the Company is situated at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala-682017

The financial statements of the Company for the year ended March 31, 2023 were approved for issue in accordance with the resolution of the Board of Directors on May 17, 2023.

II. Basis of Preparation, Critical Accounting Estimates and Judgments

The financial statements have been prepared on the following basis:

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RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

A. Basis for preparation of Financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

For all periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). The financial statements for the year ended 31 March 2020 are the first financial statement of the Company prepared in accordance with Ind AS.

The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Indian Accounting Standards.

Accounting policies have been consistently applied to all periods presented, unless otherwise stated. The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving a higher degree of judgment or complexity, or areas where assumptions are significant to the Company are discussed in Note IV- Significant accounting judgments, estimates and provisions.

B. Presentation of Financial Statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event and the parties intend to settle on a net basis.

C. Statement of Compliance

These standalone or separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act

D. New accounting standards issued but not effective

MCA has not notified any new standards during the year ended 31st March 2023

The Amendments in the Companies (Indian Accounting Standards) Amendment rules, 2022 which will be effective from 01.04.2023 onwards.

E. Functional and Presentation currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest lakhs, except when otherwise indicated.





III. Significant Accounting Policies

A. Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(a) Interest Income

Interest income from financial assets is recognized on an accrual basis using effective interest rate method (EIR) on the gross carrying amount of financial assets measured at amortized cost other than credit impaired assets and financial assets classified as measured at FVTPL

The effective interest rate method is the rate that exactly discounts estimated future cash receipts (including all fees, transaction costs and other premiums or discounts paid or received) through the expected life of the financial instrument to the carrying amount on initial recognition. While estimating future cash receipts, factors like expected behavior and life cycle of the financial asset, probable fluctuation in collateral value etc. are considered which has an impact on the EIR. In a situation where management believes that the recovery of interest is uncertain due to change in the price of the gold or otherwise, the Company recognizes income on such loans only to the extent it is confident of recovering interest from its customers through sale of underlying security or otherwise.

Such interests, where installments are overdue in respect of non-performing assets are recognized on realization basis. Any such income recognized and remaining unrealized after the installments become overdue with respect to non-performing assets is reversed.

(b) Dividend Income

Dividend income is recognised when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

(c) Income from sale of services

Revenue is recognized upon transfer of control of promised services to customer in an amount that reflects the consideration we expect to receive as per the agreement with the customer.

Where the performance obligation is satisfied overtime and where there is no uncertainty as to measurement or collectability of consideration, revenue is recognized as per the percentage of completion method.

The Company has applied revenue recognition criteria for each distinct performance obligation in relation to service income. The transaction price is allocated to each performance obligation based on the stand-alone selling price.

Any other revenue from operations are recognised based on a five step model frame work under INDAS 115 elucidated below:

Step1 Identify the contract with the customer – A contract is considered within the scope when the contract is approved by both the parties, payment terms and party's rights are identified and it is probable that the consideration will be collected.
Step2 Identify the performance obligations in the contract
Step 3 Determine the transaction price
Step4 Allocate the transaction price to the performance obligation in the contracts
Step 5 Recognize revenue when the Company satisfies a performance obligation

(d) Net gain/loss on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss (refer Note 18), held by the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate, the same is recognised in 'Net gains on fair value changes' under Revenue from operations and if there is a net loss the same is disclosed under 'Expenses' in the Statement of Profit and Loss. Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt or equity instruments measured at FVOCI is recognised in net gain / loss on fair value changes. As at the reporting date, the Company does not have any debt instruments measured at FVOCI.

B. Financial Instruments

(a) Classification of Financial Instruments

Financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

Financial assets and financial liabilities are recognized on its balance sheet when the company becomes a party to the contractual provisions of the instrument.

(b) Business Model Assessment

Classification and measurement of financial assets depends on the results of the Solely Payments of Principal and Interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortized cost or fair value through other comprehensive income that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets





Financial Assets

Initial Recognition& measurement

Financial asset is initially recognized in the Balance sheet at fair value. Transaction costs directly attributable to the acquisition of the financial asset measured at fair value through profit or loss, are recognized immediately in profit or loss. Transaction costs directly attributable to the acquisition or issue of financial asset that are measured at amortized cost are added or deducted from the fair value of the financial asset as appropriate, on initial recognition.

Subsequent measurement

Subsequent to initial recognition, financial assets may be classified as under:

- Financial assets to be measured at amortized cost
  A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principle and interest on the principle amount outstanding.
- Financial assets to be measured at fair value through other comprehensive income (FVOCI)
  A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting the contractual cash flows& selling financial assets and the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets to be measured at fair value through profit or loss account
  Where the criteria for the above two methods of classification are not met then the financial assets shall be be measured at fair value through profit or loss account

Financial Liabilities

Initial Recognition & measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures, loans and borrowings including bank overdrafts.

Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

Derecognition of Financial Asset/Liability

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are

transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

(c) **Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss. Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date. The Company performs an assessment, at the end of each reporting period, of whether a financial assets credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses

Based on the above process, the Company categorizes its loans into three stages as described below: For non-impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The Company recognizes lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to recognizing 12 months ECL provision.

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- For impaired financial assets: Financial assets are classified as stage 3 when there is objective evidence of impairment as a result of one or more loss events that have occurred after initial recognition with a negative impact on the estimated future cash flows of a loan or a portfolio of loans. The Company recognizes lifetime ECL for impaired financial assets.

  The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

  - Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information where available to determine PD. For this purpose the probability over a period of one year of the outstanding loan portfolio for the past few years is taken for Gold loan portfolio taking slippage to NPA, loans written off and auction closure as defaulting events. For microfinance and loan against property slippage to NPA and written off are taken as defaulting events.
  - Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments. The company uses historical information where available to estimate its EAD. By observing the historical data and due to the bullet payment scheme of gold loans, EAD for gold loan portfolio is taken as 100% and for micro finance and loan against property based on the amount of loan outstanding at the time of default to the actual disbursed amount of loan over the last few years.
  - Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

As required by RBI Circular reference no. RBI/2019-20/170 DOR (NBFC).CC.PD.No. 109/22.10.106/ FY 2019-20 dated March 13, 2020; where impairment allowance under Ind AS 109 is lower than the provisioning required as per extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) including borrower/beneficiary wise classification, provisioning for standard as well as restructured assets, NPA ageing, etc., the Company shall appropriate the difference from their net profit or loss after tax to a separate 'Impairment Reserve'.

Upgradation of accounts classified as Stage 3/Non-performing assets (NPA) - The Company upgrades loan accounts classified as Stage 3/ NPA to 'standard' asset category only if the entire arrears of interest, principal and other amount are paid by the borrower and there is no change in the accounting policy followed by the Company in this regard. With regard to upgradation of accounts classified as NPA due to restructuring, the instructions as specified for such cases as per the said RBI guidelines shall continue to be applicable.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

To mitigate its credit risks on financial assets, the Company uses collateral, where possible. Collateral comes in various forms, and mainly represents Gold jewellery in respect of Gold loans financed by the company. However, the fair value of collateral affects the calculation of ECL. The collateral is majorly the property for which the loan is given. The fair value of the same is based on data provided by third party or management judgements.

Loans are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.

Where the expected credit loss assessed by the company based on the above metrics are lower that the provision required under the RBI norms , an overlay is added to the provision methodology to ensure that the expected credit loss ascertained by the company is always not lower than the minimum regulatory provision required under RBI norms

Determination of Fair Value of Financial instruments

The company measurers certain financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the perception that the transaction to sell the asset or transfer the liability takes place either –

a. In the principal market for the asset or liability ; or
b. In the absence of principal market , in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability assuming that market participants act in their economic best interest. The fair value measurement of a non-financial asset takes into account a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs

The financial instruments are classified based on hierarchy of valuation techniques, as summarised below -

Level I - This level includes financial assets that are measured by reference to quoted prices in active markets for identical assets or liabilities.

Level 2 - This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. price) or indirectly (i.e. derived from prices).

Level 3 - This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

C. Retirement and other employee benefits

1. Short term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognized in the period in which the employee renders the related service.

2. Long term Employee Benefits

- Defined contribution plans:

All the employees of the Company are entitled to receive benefits under the Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognizes such contributions as an expense in the period in which employee renders the related service.

- Defined Benefit Plan:

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on

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actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

D. Finance cost

Finance costs represents Interest expense recognized by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed at the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortized cost of a financial liability, by considering all the contractual terms of the financial instrument in estimating the cash flows.

Finance cost Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest expense with the corresponding adjustment to the carrying amount of the financial liability. Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc, provided these are incremental costs that are directly related to the issue of a financial liability.

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E. Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset.

The Company as a lessee

The Company has elected not to recognize right-of use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months and leases with low value assets. The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company recognizes the lease payments associated with these leases as an expense in Statement of Profit and Loss on a straight-line basis over the lease term or another systematic basis if that basis is more representative of the pattern of the lessee's benefit. The related cash flows are classified as operating activities.

Wherever the above exception permitted under Ind AS 116 is not applicable, the Company at the time of initial recognition:

- Measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is increased by interest on lease liability, reduced by lease payments made and remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

- Measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's incremental cost of borrowing and any initial direct costs. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation (depreciated on straight line basis over the lease period) and any accumulated impairment losses adjusted for any re measurement of the lease liability specified in Ind AS 116 'Leases'

The Company as a lessor

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases. Lease payments from operating leases are recognized as an income in the Statement of Profit and Loss on a straight-line basis over the lease term or another systematic basis if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.

F. Other income and expenses

All other income and expense are recognised in the period they occur.

G. Taxes

- Current Tax





Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the end of reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e., either in other comprehensive income or in equity. Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

- Deferred Tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss ie., either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

- Minimum Alternate Tax

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the MAT Credit Entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

H. Foreign currency transaction

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in profit or loss.

I. Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, cash in hand, cheque to be realized and bank deposits having a maturity of less than three months from the date of deposit.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

J. Property Plant and Equipment

The Company has elected to choose the cost model as its accounting policy and continue with the carrying value of assets as deemed cost of all its property, plant and equipment on transition date to IndAS.

The property plant and equipment are the assets held for the use in the supply of services. Property, plant and equipment's are stated in the balance sheet at cost (net of duty/tax credit availed) less accumulated depreciation and accumulated impairment losses, where applicable.

The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortization period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

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K. Depreciation

Depreciation is provided using written down value method as per the Useful life provided in the Schedule II of The Companies Act, 2013.

Particulars	Useful life as per Companies Act (in years)	Useful life estimated by the Company (in years)
Computers and accessories	3	3
Plant and machinery	15	15
Building	60	60
Car	8	8
Furniture and fittings	10	10
Electrical fittings	10	10
Electronic equipment	15	15
Weighing machine	15	15
Software and licenses	3	3
Video surveillance equipment	15	15
Air conditioner	10	10

L. Intangible Assets

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is presented as a separate line item in the statement of profit and loss. Amortisation on assets acquired/sold during the year is recognised on a pro-rata basis to the

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Statement of Profit and Loss from / upto the date of acquisition/sale. Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets comprising of software are amortized on a straight-line basis over a period of 3 years, unless it has a shorter useful life.

The Company's intangible assets consist of computer software with definite life. Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

M. Related Party

All related party transactions which were entered into during the year were on an arm's length basis and generally in the ordinary course of business under the Act. The Company has a policy on related party transactions which has been approved by the Board in their meeting held on 13 February, 2023. All the transactions which are identified as related party transactions are approved by the Audit Committee/ Board of Directors/ members at the General Meeting as may be deemed necessary and as stipulated in the policy.
Details of transactions entered into with the related party is disclosed in Note V (4) Accompanying notes to the financial statements.

N. Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the Expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. As at reporting date, the Company does not have any such provisions where the effect of time value of money is material."

O. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

P. Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain

future events not wholly within the control of the entity. The company does not have any contingent assets in the financial statements.

Q. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

R. Cash Flow

The company is reporting cash flow statement in indirect method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, tax, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

S. Expenditure on Corporate Social Responsibility (CSR)

The Company accounts the expenditure incurred towards Corporate Social Responsibility as required under the Act as a charge to the statement of profit and loss.

T. Impairment of Non-Financial Assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

U. Ind AS 101 - First-time Adoption of Indian Accounting Standards

Exemptions applied Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions: On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as

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at March 31, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment and intangible assets as on April 01, 2019.

IV. Significant accounting judgments, estimates and provisions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

(a) Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

(b) Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

(c) Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(d) Impairment of loans portfolio

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the Assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

(e) Contingent liabilities and provisions other than impairment on loan portfolio

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(f) Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty, interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the Instrument

(g) Determination of lease term

Ind AS 116 "Leases" requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease

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term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

(h) Other estimates:

These include contingent liabilities, useful lives of tangible and intangible assets etc.





ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1. Income Tax

a. Major components of tax expense/(income)

(Rupees in lakhs)

Particulars	2022-23	2021-22
Profit or Loss section:		
(i) Current income tax:		
Current income tax expense	1,374.76	1,156.43
Tax expense of prior periods	-	-
(ii) Deferred tax:		
Tax expense on origination and reversal of temporary differences	74.01	156.64
Income tax expense reported in Profit or Loss [(i) + (ii)]	**1,448.77**	**1,313.07**
Other Comprehensive Income (OCI) section:		
(i) Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit plans	-	(79.13)
(ii) Items to be reclassified to profit or loss in subsequent periods:	-	-
Income tax expense reported in Other Comprehensive Income[(i)+(ii)]	-	**(79.13)**
Retained earnings:		
Current income tax	1,374.76	1,156.43
Deferred tax	74.01	77.51
Income tax expense reported in retained earnings	**1,448.77**	**1,233.94**

b. Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

(Rupees in lakhs)

Particulars	2022-23	2021-22
Accounting profit before tax as per Ind AS	8,177.22	5,942.47
At India's Statutory Income Tax rate of 29.12%	2,381.21	1,730.45
Add/(Less) : Ind AS adjustments on PBT	-	-
Add/(Less) : Allowances / disallowances (Net) for which deferred tax not taken	(102.03)	207.58
Add: Excess/(Lower) Tax paid as per MAT and interest thereof	(830.41)	(624.96)
Deferred tax	-	-
Total tax expenses in Profit/Loss Statement	**1,448.77**	**1,313.07**

The effective Income Tax rate for both FY 2022-23 & PY 2021-22: 29.12%.

c. **Components of deferred tax (assets) and liabilities recognized in Balance Sheet and statement of profit and loss**

(Rupees in lakhs)

Sl. no	Particulars	As at 31-03-2023	As at 31-03-2022	Year ended 31-03-2023	
		Balance sheet		Statement of Profit and Loss	OCI
(a)	Re measurement gain / (loss) on defined benefit plan	144.26	135.04	9.21	-
(b)	Impact of carry forward losses	-	-	-	-
(c)	Difference between book depreciation and tax depreciation	503.76	569.74	(65.98)	-
(d)	Financial assets measured at Fair value	(0.85)	0.35	(1.20)	-
(e)	Net impact of gain on de recognition of financial instruments under amortised cost category	(427.15)	(411.28)	(15.86)	-
(f)	Other temporary differences		0.18	(0.18)	-
	Net deferred tax assets/(liabilities)	220.02	294.03	(74.01)	-

d. Reconciliation **of deferred tax (assets)/liabilities**

(Rupees in lakhs)

Sl. No	Particulars	2022-23	2021-22
(a)	Opening balance as at April 1	294.03	371.54
(b)	Deferred Tax income/(expense) during the period recognized in:		
	(i) Statement of Profit and Loss in Profit or Loss section	(74.01)	(156.64)
	(ii) Statement of Profit and Loss under OCI section		79.13
	Closing balance as at March 31	**220.02**	**294.03**

Unused tax losses for which no deferred tax asset has been recognized - Rs Nil

2. Retirement Benefit Plan

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Net employee benefit expense recognized in the Other Comprehensive Income

(Rupees in lakhs)

Movement in Other Comprehensive Income (OCI)	As at 31-03-2023	As at 31-03-2022
Actuarial Loss/ (Gain)on Obligation side during the period	-20.50	271.72

Reconciliation of Net asset/liability

Particulars	As at 31-03-2023	As at 31-03-2022
Opening Net liability	463.72	156.65
Expense recognized in P/L	130.64	123.69
Actuarial loss/(Gain) recognized in OCI	(20.50)	271.72
Contribution paid by employer	(78.47)	(88.34)
Closing Net Liability	495.39	463.72

Expenses recognized in the statement of profit and loss

Particulars	As at 31-03-2023	As at 31-03-2022
Current Service Cost	99.51	115.25
Past Service Cost	-	-
Settlement Cost/(Credit)	-	-
Net Interest on Obligation/Asset	31.13	8.43
Expenses recognized in the statement of Profit & Loss	130.64	123.69

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	31.03.2023	31.03.2022
Discount Rate	7.280%	7.335%

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Compensation Escalation Rate	3.50%	3.50%
Mortality rate during employment	Indian Assured Lives mortality (2012-14)	Indian Assured Lives mortality (2012-14)

Sensitivity Analysis

Assumptions	31-03-2023		31-03-2023		31-03-2022		31-03-2022	
	Discount Rate		Increase in Compensation level		Discount Rate		Increase in Compensation level	
Sensitivity level	1% increase	1% decrease	1% increase	1% decrease	1% increase	1% Decrease	1% increase	1% decrease
Impact on Defined benefit obligation	(432.38)	572.28	574.10	(429.74)	(406.06)	534.22	536.09	(403.62)

3. FOREIGN EXCHANGE TRANSACTIONS

There are no foreign currency transactions during the financial year.

4. RELATED PARTY TRANSACTIONS

a) List of related parties and relationships

Name and Particulars of the Related Party	Relationship with the Company
Nizzy Mathew (Whole-time Director)	Key Managerial Personnel (KMP)
Mathew Muthoottu (Managing Director)	
P.E. Mathai (CEO)	
Ann Mary George, ACA (CFO)	
Smitha K S, ACS (CS)	
M S Rajagopal	Independent Director
Maliakal Jose Paul	
Manoj Kumar R	Non- executive Director
Roy M Mathew	Relatives of Key Managerial Personnel / Director
Muthoottu Royal Gold	
Mini Muthoottu Nidhi Kerala Ltd	Entity in which KMP has significant influence.
MM Nirman and Real Estate Pvt Ltd	
Muthoottu Mini Hotels Pvt Ltd	
Muthottu Infotech Private Limited	
Muthoottu Finance and Services Pvt Ltd	
Miilanche	

b) Transactions during the financial year with related parties as on 31.03.2023

(Rupees in lakhs)

Particulars	**Key managerial personnel**				
	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	264.00	180.00	67.79	45.84	21.84
Rent/ maintenance charges	3.59	1.16	-	-	-
Debenture interest/ Subordinated debt interest	1.53	4.12	-	-	-
Debenture redeemed	15.20	7.50	-	-	-
Debenture holdings	10.00	39.11	-	-	-
Subordinated debt Redeemed	4.50	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	17.33	1.04	-	-	-

Particulars	**Directors**		
	Maliakal Jose Paul	M S Rajagopal	Manoj Kumar R
Sitting fee	1.75	3.15	1.55

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Particulars	Relative of KMP		Entity in which KMP has significant influence					
	Roy M Mathew	Royal Gold	Mini Muthoottu Nidhi Kerala Ltd	MM Nirman and Real Estate P Ltd	Muthoottu Mini Hotels P Ltd	Muthoottu Finance and services Pvt Ltd	Miilanche	Muthoottu Infotech
Rent/ maintenance charges	5.44	-	7.23	6.60	6.79	-		
Rent received	-	3.59	18.95	-	-		2.12	0.28
Debenture interest/ Subordinated debt interest	0.36	-	-	-	-	-		
Subdebt Holdings	5.00							
Subdebt Redeemed	1.12	-	-	-	-	-		
Loan against property outstanding	-	-	-	-	596.39	-		
Interest on Loan against property	-	-	-	-	86.53	-		
Principal repayment of Loan against property	-	-	-	-	39.23	-		
Purchase for marketing activities	-	-	-	-	-	30.86		
Purchase of materials	-	-	-	-	-	-	26.10	
Commission Received	-	8.71	-	-	-	-		
Purchase of Gold Coin	-	3.02	-	-	-	-		
IT Consultancy & Support Services								22.23

c) Charge created on assets of the related party

The following entities have extended collateral security and corporate

guarantee for the borrowings from banks as reflected in Note 9.

1. Muthoottu Mini Hotels Private Limited;
2. Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings from banks as reflected in Note 9.

1. Roy M Mathew
2. Nizzy Mathew
3. Mathew Muthoottu

Transaction during the financial year with related parties as on 31.03.2022:

Particulars	**Key managerial personnel**				
	Mathew Muthoottu (Managing Director)	Nizzy Mathew (Whole Time Director)	P E Mathai (CEO)	Ann Mary George, ACA (CFO)	Smitha. K.S ACS (CS)
Salary and allowance	239.00	180.00	61.62	42.12	20.52
Rent/ maintenance charges	3.50	1.12	-	-	-
Debenture interest/ Subordinated debt interest	2.79	3.87	-	-	-
Debenture redeemed	5.40	3.00	-	-	-
Debenture holdings	18.20	31.75	-	-	-
Subordinated debt Holdings	4.50	-	-	-	-
Advance for property	-	-	-	-	-
Travelling Expense	13.56	0.49	-	-	-

Particulars	**Directors**			
	John V George	Maliakal Jose Paul	M S Rajagopal	Manoj Kumar R

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Sitting fee	0.45	2.55	3.15	1.25

Particulars	Relative of KMP		Entity in which KMP has significant influence				
	Roy M Mathew	Royal Gold	Mini Muthoottu Nidhi Kerala Ltd	MM Nirman and Real Estate P Ltd	Muthoottu Mini Hotels P Ltd	Kozhencherry M M Financial Services Pvt Ltd	Miilanche
Rent/ maintenance charges	4.16		6.17	4.15	2.40	-	-
Rent received	-	2.63	17.21	-	-	-	1.20
Debenture interest/ Subordinated debt interest	0.19		-	-	-	-	-
Subdebt Holdings	1.12		-	-	-	-	-
Loan against property outstanding	-		-	-	635.62	-	-
Interest on Loan against property	-		-	-	91.63	-	-
Principal repayment of Loan against property	-		-	-	34.14	-	-
Purchase of Materials	-		-	-	-	-	27.43
Diary printing	-		-	-	-	61.18	-
Commission Received	-	1.85	-	-	-	-	-
Purchase of Gold Coin	-	1.98	-	-	-	-	-

4. Managerial remuneration **(Rupees in lakhs)**

Whole time director	**2022-23**	**2021-22**
Nizzy Mathew	180.00	180.00
Mathew Muthoottu	264.00	239.00
Key managerial person		

P E Mathai	67.79	61.62
Ann Mary George	45.84	42.12
Smitha K S	21.84	20.52
Total	**579.47**	**543.26**

5. Capital Management

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital, share premium and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximize shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years except those incorporated-on account of regulatory amendments. However, they are under constant review by the Board.

(Rupees in lakhs)

Particulars	**As at 31.03.2023**	**As at 31.03.2022**
1. CRAR- Tier I Capital	55,983.82	49,453.51
2. CRAR- Tier II Capital	23,893.12	9,437.04
3. Total Capital	79,876.94	58,890.55
4. Risk Weighted Assets	3,50,103.70	2,71,974.29
5. CRAR- Tier I Capital (%)	15.99%	18.18%
6. CRAR- Tier II Capital (%)	6.82%	3.47%
7. Total CRAR (%)	22.81%	21.65%

6. Fair Value Measurement

a. ***Valuation Principle***

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified

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based on a hierarchy of valuation techniques, explained in the note - "Determination of fair value of Financial Instruments" (Note No: III B (c))

b. ***Valuation Hierarchy***:

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

(Rupees in lakhs)

Particulars	31-03-2023				31-03-2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis								
Financial investment held for trading	-	-	-	-	-	-	-	-
Equity Shares	8.73	-	971.80	980.53	4.58	-	900.00	904.58
Total Assets measured at fair value on a recurring basis	**8.73**	-	**971.80**	**980.53**	**4.58**	-	**900.00**	**904.58**
Assets measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a recurring basis								
Derivative financial instruments -Forward contracts	-	-	-	-	-	-	-	-
-Cross Currency Swaps	-	-	-	-	-	-	-	-
Total derivative financial instruments	-	-	-	-	-	-	-	-
Total Liabilities measured at fair value on a recurring basis	-	-	-	-	-	-	-	-
Liabilities measured at fair value on a non-recurring basis	-	-	-	-	-	-	-	-

c. ***Valuation Technique***

Equity Instruments: Equity instruments in non-listed entities are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by case and classified as Level 3. Quoted equity instruments on recognised stock exchanges are valued at Level 1 hierarchy being the unadjusted quoted price as at the reporting date.

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d. ***Transfer between Level 1/Level2 and Level 3 during the reporting period***

During the year there have been no transfers between level 1 and level 2. Similarly, there were no transfers from or to level 3

e. ***Movements in Level 3 financial instruments measured at fair value:***

The following tables show a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value. Transfers from Level 3 to Level 2 occur when the market for some securities became more liquid, which eliminates the need for the previously required significant unobservable valuation inputs. Since the transfer, these instruments have been valued using valuation models incorporating observable market inputs. Transfers into Level 3 reflect changes in market conditions as a result of which instruments become less liquid. Therefore, the Company requires significant unobservable inputs to calculate their fair value. The following tables show the reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities measured at fair value:

Particulars	**Equity Instruments**	
	As at March 31, 2023	**As at March 31, 2022**
Opening Balance	**900.00**	**0.00**
Purchase	71.80	900.00
Sales		
Unrealized gains and losses related to balances held at the end of the year	0.00	0.00
Closing Balance	**971.80**	**900.00**

f. ***Fair value of financial instruments not measured at fair value***

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non–financial Assets and non-financial liabilities.

(Rupees in lakhs)

Particulars	**Level**	**Carrying Value**		**Fair Value**	
		31-03-2023	**31-03-2022**	**31-03-2023**	**31-03-2022**
Financial assets					

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Cash and cash equivalents	1	14,913.36	35,532.73	14,913.36	35,532.73
Bank Balance other than (a) above	1	20,589.07	15,124.54	20,589.07	15,124.54
Loans	3	3,24,398.88	2,47,664.61	3,24,398.88	2,47,664.61
Investments	1	980.53	904.58	980.53	904.58
Other financial assets	3	2,386.03	2,167.49	2,386.03	2,167.49
Total Financial assets		**3,63,267.87**	**30,1,393.95**	**3,63,267.87**	**30,1,393.95**
Financial liabilities					
Debt Securities	2	143,772.51	1,61,162.47	143,772.51	1,61,162.47
Borrowings (other than debt securities)	2	1,52,665.35	77,321.61	1,52,665.35	77,321.61
Subordinated liabilities	2	24,300.29	26,587.21	24,300.29	26,587.21
Other financial liabilities	2	1,739.64	1,472.49	1,739.64	1,472.49
Total Financial liabilities		**3,22,477.79**	**2,66,543.78**	**3,22,477.79**	**2,66,543.78**

g. ***Valuation methodologies of financial instruments not measured at fair value***

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the financial statements. These fair values were calculated for disclosure purposes only.

- Short-term financial assets and liabilities

  For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value.

- Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Since comparable data is not available, Credit risk is derived using, historical experience, management view and other information used in its collective impairment models.

- Borrowings

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The floating rate loans are fair valued on the basis of MCLR + spread. For fixed rate loans, the carrying values are a reasonable approximation of their fair value.

7. Risk Management Introduction and Risk Profile

As a lending institution, the Company is exposed to various risks that are related to gold lending business, micro finance business and operating environment. Risk management forms an integral element of the business. The objective in the risk management process is to appreciate, measure and monitor the various risks that are subject to and to follow policies and procedures to address these risks. The Company manages it through the risk management architecture. The Company continue to improve the policies and procedures and to implement these rigorously, for the efficient functioning of the business. This also helps in managing the risks, associated with the business.

A. Risk management structure

The Company has constituted Risk Management Committee comprising members of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provides the Risk Committee of the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing process to identify the risk, to measure the potential impact and proactively manage these risks and to decide the tolerance for the risk.

B. Risk measurement and reporting systems

In order to address the risks that are inherent to the business, the Company has developed a risk management architecture that includes a Risk Management Committee, of the Board of Directors, internal audit department, and an internal Risk Management Committee comprising senior management. The Risk Management Committee, oversees the risk management policies, which helps to identify, measure, monitor and mitigate the various risks in the businesses. The terms of reference of Risk Management Committee are as follows:

(a) To assist the Board in setting risk strategy policies in liaison with management and in the discharge of its duties relating to corporate accountability and associated risk in terms of management assurance

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and reporting;

(b) To review and assess the nature, role, responsibility and authority of the risk management function within the Company and outline the scope of risk management work; and

(c) To review and assess the quality, integrity and effectiveness of the risk management systems and ensure that the risk policies and strategies are effectively managed.

C. Internal Audit Department & Risk Audit

Company's internal audit department assists in the management of operational risk. An Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company.

D. Assets-Liabilities Management Policy

The asset-liability management policy ("ALM Policy") adopted by the Board is reviewed periodically and last updated on May 20, 2022.

E. Analysis of risk concentration

(i) Credit Risk

Credit risk is the possibility of loss due to the failure of any borrower to abide by the terms and conditions of the loan agreement. We believe that the credit risk in our Gold Loan business is relatively low because all our loans are generally over collateralized by pledged gold ornaments. We aim to reduce credit risk through a rigorous loan approval and gold appraisal process, KYC compliance procedures and a strong non- performing asset ("NPA") monitoring and recovery mechanism. The credit risk is diminished because the gold jewellery used as security for our loans can be readily liquidated, and the possibility of recovering less than the amount due to us is relatively low. We also mitigate credit risk by not disbursing loans in excess of specified limits, as fixed by our Company from time to time, to the same customer, and for high value loans we undertake a credit check or profiling of the borrower before a loan is approved. We have developed methods to peg the value of the loan amount to the moving average price of gold. We also decrease credit risk by focusing on the quality of the pledged gold. Our internal control system ensures independent verification of the gold by at least two officials at the branch level. The level of verification at the branch level increases as the loan value increases. In addition, the quality of gold is checked by the inspecting officers of the Company through random check and by gold auditors through a detailed check. Credit risk in our micro finance business is generally higher than our Gold Loan business as the amount advanced is

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on unsecured basis. However, our product is designed in such a way that the loans are granted to individuals who form a part of the group and the group is ultimately liable for each member repayment obligation under that group. We also mitigate credit risk by not disbursing loans in excess of specified limits which is currently ₹ 1 lakh to an individual customer. We also decrease credit risk by close follow up with the group members on weekly basis.

The table below summarises the credit risk exposure of the loan portfolio of the company based on days past due and geography of the borrower:

As on 31/03/2023 **(Rupees in lakhs)**

State wise (Geography)	Stage 1 (O – 30 days past due) – No significant increase in credit risk	Stage 2 (31-90 days past due) – Significant increase in credit risk but no impairment	Stage 3 (More than 90 days past due) – Impaired Assets	Grand Total
Kerala	44,079.73	1,100.19	425.47	45,605.39
Tamil Nadu	1,37,095.00	3,205.53	535.45	1,40,835.99
Andhra Pradesh	37,379.66	1,029.11	69.05	38,477.82
Karnataka	43,182.55	994.91	268.55	44,446.02
Others*	54,722.68	2,089.09	101.28	56,913.05
Total	3,16,459.63	8,418.83	1399.81	3,26,278.27

As on 31/03/2022 **(Rupees in lakhs)**

State wise (Geography)	Stage 1 (O – 30 days past due) – No significant increase in credit risk	Stage 2 (31-90 days past due) – Significant increase in credit risk but no impairment	Stage 3 (More than 90 days past due) – Impaired Assets	Grand Total
Kerala	25,087.18	1,308.70	510.15	26,906.03

Tamil Nadu	1,09,103.93	4,333.78	556.20	1,13,993.91
Andhra Pradesh	24,706.43	1,017.64	84.82	25,808.89
Karnataka	36,854.70	1,414.07	275.96	38,544.73
Others*	42,544.49	1,963.19	99.22	44,606.90
Total	2,38,296.73	10,037.38	1,526.35	2,49,860.46

* Others include Delhi, Haryana, Goa, Maharashtra, Pondicherry, Telangana, Uttar Pradesh and Gujarat.

(ii) Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty.

The tables below discloses the maximum exposure to credit risk by class of financial asset. They also discloses the quantitative information of collateral held including surplus collateral (the extent to which the value of collateral held is greater than the exposure to which it relates), and the net exposure to credit risk based on Loan to Value at the point of origination of loans .

As at 31/03/2023

(Rupees in lakhs)

Particulars	As at March 31, 2023	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	14,913.36	14,913.36	14,913.36						14,913.36	-	

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Bank Balance other than (a) above	20,589.07	20,589.07	20,589.07						20,589.07	-	
Loans									-	-	
(a) Gold Loan	3,03,595.41	3,03,595.41				3,03,595.41		1,33,893.02	4,37,488.43	-	1,281.37
(b) Loan Against Property	554.69	554.69		554.69				827.81	1,382.50		133.63
(c) Micro finance	20,248.78	20,248.78							-	20,248.78	464.39
Investments	980.53	980.53					980.53		980.53	-	
Other financial assets	2,386.03	2,386.03							-	2,386.03	
Total	3,63,267.87	3,63,267.87	35,502.43	554.69		3,03,595.41	980.53	1,34,720.83	4,75,353.89	22,634.81	1,879.39

As at 31/03/2022

(Rupees in lakhs)

Particulars	As at March 31, 2022	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold ornaments	Book debts, Inventory and other working capital items	surplus collateral	Total Collateral	Net Exposure	Associated ECLs
ASSETS											
Financial assets											
Cash and cash equivalents	35,532.73	35,532.73	35,532.73						35,532.73	-	
Bank Balance other than (a) above	15,124.54	15,124.54	15,124.54						15,124.54	-	
Loans									-	-	
(a) Gold Loan	2,42,697.48	2,42,697.48				2,42,697.48		1,10,737.12	3,53,434.60	-	1,479.65
(b) Loan Against Property	727.55	727.55		727.55				654.95	1,382.50		139.64
(c) Micro finance	6,435.43	6,435.43							-	6,435.43	576.56
Investments	904.58	904.58					904.58		904.58	-	
Other financial assets	2,167.49	2,167.49							-	2,167.49	
Total	3,03,589.80	3,03,589.80	50,657.27	727.55	-	2,42,697.48	904.58	1,11,392.07	4,06,378.95	8,602.92	2,195.85

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(iii) Liquidity Risk

Our business is cash intensive and requires substantial funds, on an ongoing basis, to finance the loan portfolio and to grow it. Any disruption in the funding sources would have a material adverse effect on our liquidity and financial condition. The Company is proactively pursuing a system of identifying and accessing newer and cheaper sources of funds, to finance the AUM and to grow the business. There is a regular meeting of our asset liability management committee which reviews the liquidity position of the Company and arranges for sufficient funding in advance, for growth.

(iv) Market Risk

Market risk arises from the decline in the value of the pledged gold due to fluctuation in gold prices. This risk is in part mitigated by linking the LTV to the 30 day average price of gold. This risk is further reduced because we appraise the gold jewellery and fund loans based solely on the weight of gold content without considering design cost, production cost or value of gemstones. In addition, we believe that the sentimental value of the gold jewellery to the customers may induce repayment and redemption of the pledged gold even if the value of the pledged gold falls below the value of the repayment amount. We believe that a prompt and effective recovery mechanism also helps us deal with this risk.

As a measure of combating the risk involved due to the volatility in gold prices, the Company has put in place a process to review the gold loan outstanding based on marking the gold loan outstanding to the market prices , Marked to Market (MTM), on a regular basis. When the amount of Gold Loan outstanding exceeds 95% of the market price, the company initiates steps to intimate the borrower to close the loan account and or to pledge additional gold jewellery. In case of delay, immediate steps will be taken to recover the amount through auction, post intimation to the borrower. Based on the risk assessed as per the MTM (Mark to Market) review, additional provision for the shortfall as against the gold loan outstanding of the customer, if any, is provided in the books of accounts.

(v) Operational Risk

Operational risk broadly covers the risk of direct or indirect loss due to the failure of systems, people or processes, or due to external events. We have instituted a series of checks and balances and audit reviews to address the various operational risks. We have clearly defined appraisal methods to mitigate appraisal risk. Inaccurate appraisal of the pledged gold may lead to funds being advanced against low value or spurious gold. This risk is mitigated by our policies on internal control, generation of alert reports and additional requirements for high value loans. We also have detailed guidelines on movement of cash or gold to address custodial risk, which is the risk associated with the safety and security of our gold inventory. In addition, we have installed surveillance cameras across of all our branches, and security guards are present at night at certain sensitive branches. We undertake significant employee profiling and background verification checks before hiring and continuously monitor their lifestyle changes. We are also maintaining insurance cover for our gold stock and cash with our branches, and cash in transit, against theft, loss or damage by fire as well as against natural calamities including earthquake and floods. As of

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March 31, 2023, our Company has a total insurance cover of ₹4,00,000 lakhs.

- **Rating Loans Days past due (DPD) Stages with regard to quality of assets**

  The Company considers a financial instrument as defaulted and therefore Stage 3 (credit- impaired) for Expected credit Loss (ECL) calculations in all cases when the borrower becomes 90 days past due on its contractual payments.

Rating	Days Past Due (DPD)	Stages
High grade	Not yet due	Stage 1
High grade	1-30 DPD	Stage 1
Medium grade	31-60 DPD	Stage 2
Medium grade	61-90 DPD	Stage 2
Low grade	91 DPD or More	Stage 3

- **Exposure at Default (EAD)**

The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	100.00%	100.00%	100.00%
Microfinance	43.06%	43.06%	43.06%
Loan Against Property	91.93%	91.93%	91.93%

- **Probability of Default (PD)**

The Probability of Default is an estimate of the likelihood of default over a given time horizon. The table below shows the probability of default on different portfolios as computed by the Company based on the ECL method mentioned in Significant Accounting Policies

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	6.32%	6.32%	100.00%
Microfinance	6.45%	6.45%	100.00%
Loan Against Property	33.33%	33.33%	100.00%

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➢ **Loss Given Default (LGD)**

The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realization of any collateral.

Portfolio	Stage 1	Stage2	Stage 3
Gold Loan	6.33%	6.33%	6.33%
Microfinance	65.00%	65.00%	65.00%
Loan Against Property	50.00%	50.00%	50.00%

ECL rate is computed as the product of EAD, PD, and LGD

(vi) Liquidity risk and funding management

The table below summarises the maturity profile of the undiscounted cash flows of the Group's financial assets and liabilities as at March 31,2023

Maturity pattern of assets and liabilities as on March 31, 2023

(Rupees in lakhs)

Particulars	As at March, 31 2023	Upto 1 months	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years
Financial assets									
Cash and cash equivalents	14,913.36	8,554.66	3,363.34	2,995.36					
Bank Balance other than (a) above	20,589.07				5,189.04	8,149.42	5,961.66	1288.95	
Receivables									
Loans	3,24,398.88	7,120.79	17,519.29	21,900.34	66,152.62	1,90,977.01	18,732.63	275.50	1,720.70
Investments	980.53								980.53
Other financial	2,386.03	186.18					2,199.85		

assets									
Total Financial Assets	3,63,267.87	15,861.63	20,882.63	24,895.70	71,341.66	1,99,126.43	26,894.14	1,564.45	2,701.23
Financial Liabilities									
Debt Securities	1,43,772.51	2,586.61	4,022.35		16,011.36	6,613.88	69,522.14	41,323.73	3,692.44
Borrowings (other than debt securities)	1,52,665.35	1,834.47	1,930.19	4,612.92	7,102.33	98,046.37	37,169.48	1,936.83	32.76
Subordinated liabilities	24,300.29	579.55	8.26				1,593.08	12,705.80	9,413.60
Other financial liabilities	1,739.64	141.02	141.02	141.02	423.07	846.16	47.35		
Total Financial Liabilities	3,22,477.79	5,141.65	6,101.82	4,753.94	23,536.76	1,05,506.41	1,08,332.05	55,966.36	13,138.81
Net Undiscounted Asset/(Liabilities)		10,719.98	14,780.81	20,141.76	47,804.90	93,620.02	-81,437.91	-54,401.91	-10,437.58

Maturity pattern of assets and liabilities as on March 31, 2022

(Rupees in lakhs)

Particulars	**As at March, 31 2022**	**Upto 1 months**	**Over 1 month & upto 2 months**	**Over 2 months & upto 3 months**	**Over 3 months & upto 6 months**	**Over 6 months & upto 1 year**	**Over 1 year & upto 3 years**	**Over 3 year & upto 5 years**	**Over 5 years**
Financial assets									
Cash and cash	35,532.73	29,677.26	3,771.21	2,084.26					

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equivalents									
Bank Balance other than (a) above	15,124.54	1,478.34	394.69	100.47	2,408.99	8,164.66	2,577.39		
Receivables									
Loans	2,47,664.61	36,618.61	14,443.45	17,937.28	83,050.82	90,110.01	5,004.97	128.03	371.44
Investments	904.58								904.58
Other financial assets	2,167.49	56.12					2,111.37		
Total Financial Assets	3,01,393.95	67,830.33	18,609.35	20,122.01	85,459.81	98,274.67	9,693.73	128.03	1,276.02
Financial Liabilities									
Debt Securities	1,61,162.47	4,442.00	3,198.71	420.98	24,963.37	15,889.55	59,377.58	37,162.46	15,707.82
Borrowings (other than debt securities)	77,321.61	573.95	573.95	617.95	52,729.06	5,073.72	16,514.86	1,238.12	-
Subordinated liabilities	26,587.21	7,729.96	4,965.71	3,780.45	823.30	1,011.56	269.50	2,170.09	5,836.64
Other financial liabilities	1,472.49	676.04	71.01	71.01	213.02	426.01	15.40		
Total Financial Liabilities	2,66,543.78	13,421.95	8,809.38	4,890.39	78,728.75	22,400.84	76,177.34	40,570.67	21,544.46
Net Undiscounted Asset/(Liabilities)		54,408.38	9,799.97	15,231.62	6,731.06	75,873.83	(66,483.61)	(40,442.64)	(20,268.44)





The table below shows the contractual expiry by maturity of the Company's contingent liabilities and commitments.

(Rupees in lakhs)

Particulars	Upto 1 month	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 year & upto 5 years	Over 5 years
AS at March 31, 2023								
Income tax demands						851.57		
AS at March 31, 2022								
Income tax demands						624.12		

(vii) Interest Rate Risk

The Company's exposure to changes in interest rates relates to the Company's outstanding floating rate liabilities. Most of the Company's outstanding liability is on fixed rate basis and hence not subject to interest rate risk. Some of the borrowings of the Company are linked to rate benchmarks hence subject to interest rate risk. The sensitivity of the Company's floating rate borrowings to change in interest rate (assuming all other variables constant) is given below:

Particulars	1% increase	1% decrease
On Floating Rate Borrowings	**1,533.67**	**(1,533.67)**

8. Leases

The company has neither taken nor let out any assets on financial lease. All operating lease agreements entered into by the company are cancellable in nature. The company has debited/ credited the lease rent paid/ received to the profit and loss statement. Therefore, disclosure requirement of future minimum lease payment in respect of non- operating lease as per Ind AS 116 is not applicable to the company.

Lease payments for the assets taken on operating lease ₹ 2,196.71 lakhs (Previous year ₹ 1,883.71 lakhs) are recognized as rent paid in the Statement of Profit and loss.

9. Transferred financial assets that are not derecognised in their entirety

The following table provides a summary of financial assets that have been transferred in such a way that part or all of the transferred financial assets do not qualify for derecognition, together with the

associated liabilities.

(Rupees in lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Securitisations		
Carrying amount of transferred assets measured at amortised cost(Held as collateral)	Nil	Nil
Carrying amount of associated liabilities (Borrowings (other than debt securities)-measured at amortised cost)	Nil	Nil
Fair Value of assets	Nil	Nil
Fair value of associated liabilities	Nil	Nil
Net position at Fair Value	Nil	Nil

10. Maturity pattern of Assets and Liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(Rupees in lakhs)

Particulars	As at March31, 2023	Within 12 months	After 12 months
ASSETS			
Financial assets			
Cash and cash equivalents	14,913.36	14,913.36	-
Bank Balance other than (a) above	20589.07	13,338.46	7,250.61
Loans	3,24,398.88	3,03,991.63	20,407.25
Investments	980.53	-	980.53
Other financial assets	2,386.03	186.18	2,199.85
Non-financial Assets		-	-
Current tax assets (Net)	1,789.42	-	1,789.42
Deferred tax assets (Net)	220.02	-	220.02
Property, Plant and Equipment	19,389.58	-	19,389.58
Other intangible assets	76.30	-	76.30
Other non-financial assets	1069.29	1069.29	-
Total Assets	**3,85,812.48**	3,33,498.92	52,313.56
LIABILITIES			
Financial Liabilities			
Debt Securities	1,43,772.51	28,469.08	1,15,303.43

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Borrowings (other than debt securities)	1,52,665.35	83,837.18	68,828.17
Subordinated liabilities	24,300.29	587.81	23,712.48
Other financial liabilities	1,739.64	1,692.29	47.35
Non-financial Liabilities		-	-
Provisions	509.34	509.34	-
Other non-financial liabilities	306.24	306.24	-
Total Liabilities	**3,23,293.37**	1,15,401.94	2,07,891.43
Net Undiscounted Asset/(Liabilities)		2,18,096.98	(1,55,577.87)

(Rupees in lakhs)

Particulars	As at March31, 2022	Within 12 months	After 12 Months
ASSETS			
Financial assets			
Cash and cash equivalents	35,532.73	35,532.73	-
Bank Balance other than (a) above	15,124.54	12,547.15	2,577.39
Loans	2,47,664.61	2,42,160.17	5,504.44
Investments	904.58	-	904.58
Other financial assets	2,167.49	56.12	2,111.37
Non-financial Assets		-	-
Current tax assets (Net)	2,340.28	-	2,340.28
Deferred tax assets (Net)	294.03	-	294.03
Property, Plant and Equipment	18,428.37	-	18,428.37
Other intangible assets	10.24	-	10.24
Other non-financial assets	613.39	613.39	-
Total Assets	**3,23,080.26**	2,90,909.56	32,170.70
LIABILITIES			
Financial Liabilities			
Debt Securities	1,61,162.47	48,914.61	1,12,247.86
Borrowings (other than debt securities)	77,321.61	59,568.63	17,752.98
Subordinated liabilities	26,587.21	18,310.98	8,276.23
Other financial liabilities	1,472.49	1,457.09	15.40
Non-financial Liabilities		-	-

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Provisions	470.70	470.70	-
Other non-financial liabilities	295.62	295.62	-
Total Liabilities	**2,67,310.10**	1,29,017.63	1,38,292.47
Net Undiscounted Asset/(Liabilities)		1,61,891.93	(1,06,121.77)





11. **Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash flow statement**

(Rupees in lakhs)

Particulars	As at 31 March 2022	Cash flows	Change in Fair Value	Others	As at 31 March 2023
Borrowings (other than debt securities)	77,321.61	75,343.74	-	-	1,52,665.35
Subordinated liabilities	26,587.21	(2,286.92)	-	-	24,300.29
Debt Securities	1,61,162.47	(17,659.28)	-	269.32	1,43,772.51
Total	**2,65,071.29**	**55,721.34**		**(54.48)**	**3,20,738.15**

(Rupees in lakhs)

Particulars	As at 31 March 2021	Cash flows	Change in Fair Value	Others	As at 31 March 2022
Borrowings (other than debt securities)	36,982.46	40, 474.20	-	(135.05)	77,321.61
Subordinated liabilities	33,802.18	(7,214.97)	-	-	26,587.21
Debt Securities	1,28,066.82	33,263.79	-	(168.14)	1,61,162.47
Total	**1,98,851.46**	**66,523.02**		**(303.19)**	**2,65,071.29**

12. **List of statutory dues outstanding for a period of more than 6 months from the duedate**

Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Nil	Nil	Nil	Nil

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13. Contingent liabilities and other commitments

A. Contingent liability

(Rupees in lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Claims against the company not acknowledged as debts - Income tax demands	851.57	624.12

a. Claims against the company not acknowledged as debts

Sl. No	Name of the statute	Nature of Dues	Tax Demand (In lakhs)	Tax paid (In lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax demands	68.58	51.65	AY 2010-11	Commissioner of Income-tax (Appeals), Kochi
2	Income Tax Act, 1961	Income Tax demands	199.84*	39.96	AY 2013-14	Commissioner of Income-tax (Appeals), Kochi
3	Income Tax Act, 1961	Income Tax demands	270.19*	54.04	AY 2015-16	Commissioner of Income-tax (Appeals), Kochi
4	Income Tax Act, 1961	Income Tax demands	170.38*	34.08	AY 2016-17	Commissioner of Income-tax (Appeals), Kochi
5	Income Tax Act, 1961	Income Tax demands	118.58*	23.72	AY 2017-18	Commissioner of Income-tax (Appeals), Kochi
6	Income Tax Act, 1961	Income Tax demands	227.45	-	AY 2017-18	Honorable High court of Kerala
Total			**1055.02**	**203.45**		

* Of the above, Bank Guarantee in favor of the Commissioner of Income-Tax has been taken for Rs 607.19.

B. Other Commitments

a. Estimated amount of contracts remaining to be executed on capital accounts, net of advances – nil (PY Nil)

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b. The capital advance given in the previous FY includes an amount of ₹46.50 lakhs paid to LCode Technologies Pvt. Ltd. for implementing the software product 'Reach NBFC Prosper System'. However, due to the continuous failure of the software during implementation stage and considering the non-responsive attitude of LCode towards the issues raised, the Company has filed termination notice. Currently the case is pending for arbitration proceedings before the Arbitral Tribunal. Kochi.

c. Commitments relating to loans sanctioned but undrawn – Nil (PY – Nil)

14. Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, as on 31st March 2023.

15. Corporate Social Responsibility (CSR)

(Rupees in lakhs)

Particulars	Year ended as at 31.03.2023	Year ended as at 31.03.2022
a) **Gross amount required to be spent by the Company during the year**	1,22,05,303.50	1,02,87,199.00
b) **Amount spent during the year**		
- On purposes other than construction/acquisition of any asset		
- Spent	92,70,846.00	77,53,127.00
- Yet to be spent	29,34,457.50	25,34,072.00
Total	**1,22,05,303.50**	**1,02,87,199.00**

(a) Nature of CSR activities:

Healthcare, Education, Rural infrastructure, eradicating poverty

(b) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:

NA

(c) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.

16. Disclosure regarding auditor's remuneration disclosed under Legal & Professional charges

In addition to auditor's remuneration shown in note 25 other expenses under Auditor's Fees & Expenses, the Company has also incurred remuneration for audit and related statutory

services performed in connection with public issue of non-convertible debentures. The same is included in note 25 other expenses under Legal & Professional charges.

17. **Ex-gratia claim**

The Company had estimated an ex-gratia amount of ₹ 367.25 lakhs for the payment of difference between the compound interest and simple interest to the accounts of borrowers in specified loan accounts between March 1, 2020 and August 31, 2020 as per the eligibility criteria and other features as mentioned in the notification dated October 23, 2020 issued by Government of India, Ministry of Finance, Department of Financial Services. The Company had filed a claim with the State Bank of India for reimbursement of the said ex-gratia amount as specified in the notification and the same was received on March 31, 2021. In accordance with the instructions in aforementioned RBI circular dated April 07, 2021, and the Indian Banks' Association ('IBA') advisory letter dated April 19, 2021, the Company has put in place a Board approved policy to refund/ adjust the interest on interest charged during the moratorium period of March 01, 2020 to August 31, 2020 to the eligible borrowers under the abovementioned circular and advisory. The Company has estimated the benefit to be extended to the eligible borrowers at ₹ 124.87 lakhs and created a liability / credited the Borrower's account towards the estimated interest relief and reduced the same from the interest income, out of which ₹21.76 lakhs had been refunded to the customers during the current FY and ₹.37 Lakhs during last FY. As on 31st March 2023 the outstanding balance is Rs.102.74 Lakhs.

18. **Guarantee for loans taken by others**

The Company has not given any guarantee for loans taken by others from banks or financial institutions.

19. **Disclosure under the MSME Act 2006**

Based on the information available with the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to principal amounts unpaid as at the period ended March 31, 2023 together with interest paid /payable are required to be furnished.

20. **Segment Reporting**

The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

21. **Analytical Ratios**

(Rupees in lakhs)

Particulars	As at 31.03.2023			As at 31.03.2022	% Variance	Reasons for variance if above 25%
	Numerator	Denominator	Ratio	Ratio		
1. CRAR	79,876.94	3,50,103.70	22.81%	21.65%	1.16%	
2. Tier I CRAR	55,983.82	3,50,103.70	15.99%	18.18%	(2.19%)	
3. Tier II	23,893.12	3,50,103.70	6.82%	3.47%	3.35%	

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CRAR						
4. Liquidity Coverage Ratio	7,683.10	5,494.52	139.8%	365.6%	(225.8%)	The repayments in the next 30 days and High quality liquid asset have been decreased substantially in the current financial year

22. **Title Deeds of Immovable properties not held in the name of company**
The company does not possess any immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of lessee) whose title deeds are not held in the name of company during the FY ended 31/03/2023 and 31/03/2022.

23. **Details of Crypto currency or Virtual Currency**
The company has not traded or invested in crypto currency or virtual currency during the FY 31/03/2023 and 31/03/2022.

24. **Details of Benami property held**
No proceeding have been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereunder in the FY ended 31/03/2023 and 31/03/2022.

25. **Quarterly returns or statements of current assets**
The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

26. **Wilful defaulter**
The company has not been declared as a willful defaulter by any bank or financial institutions or other lender in the financial year ended 31/03/2023 and 31/03/2022.

27. **Relationship with Struck off Companies**
The Company has not have any relation with struck off companies as on 31/03/2023 and 31/03/2022.

28. **Compliance with approved scheme of Arrangements**
The Company does not have active approved scheme of arrangements as on 31/03/2023 and 31/03/2022.

29. **Utilisation of Borrowed fund and share premium**
As part of normal course of business, the Company grants loans to various persons and borrow funds in adherence to all regulatory compliances.

Other than the above, the Company has not advanced or loaned or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of

the ultimate Beneficiaries or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The Company has also not received any fund from any person or entities, including foreign entities (funding party) with the understanding (whether recorded or in writing or otherwise that the Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30. **Compliance with number of layers of Companies**
The Company does not have any subsidiary Company. Also, being an NBFC, the clause is not applicable.

31. **Items of income and expenditure of exceptional nature**
There are no items of income and expenditure of exceptional nature for the financial years ended March 31, 2023 and March 31, 2022

32. **Investment in Subsidiaries**
The Company does not have any subsidiary Company and hence this clause is not applicable.

33. **Disclosure on modified opinion, if any, expressed by auditors, its impact on various financial items and views of management on audit qualifications.**

The auditors have expressed an unmodified opinion on the standalone financial statements of the Company for the financial years ended March 31, 2023 and March 31, 2022

34. **Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, etc.**

The corporate governance report containing composition and category of directors, shareholding of non-executive directors is part of the annual report for the financial year ended March 31, 2023.

35. **Auction Details**

The Company auctioned 12,519 loan accounts (March 31, 2022: 31,394) during the financial year and the outstanding dues on these loan accounts were Rs. 60.81 crores (March 31, 2022: Rs. 188.55) till the respective dates of auction. The Company realised Rs. 61.20 crores (March 31, 2022: Rs.180.91) on auctioning of gold jewellery taken as security on these loans. The Company confirms that none of its sister concerns participated in the above auctions

36. **Loans to Directors, Senior Officers and relatives of Directors**

Disclosure pursuant to RBI notification RBI/2022-23/29 DOR.CRE.REC.No.25/ 03.10.001 /2022-23 dated April 19, 2022.

Particulars	Aggregate amount of such sanctioned loans and advances	
	Year Ended March 31, 2023	Year Ended March 31, 2022
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-

37. **Overseas assets (for those with joint ventures and subsidiaries abroad)**

The Company does not have any joint venture or subsidiary abroad, hence not applicable.

38. **Whistle- blower Complaints**

There were 5 whistle blower complaints received by the Company during the financial year ended March 31, 2023 and all were resolved during the year itself.

39. **Discontinued Operations**

The Company had no discontinued operations during the financial year ended March 31, 2023 and March 31, 2022

40. **Breach of covenant**
There were no instances of default or breaches of covenant in respect of loan availed or debt securities issued during the financial years ended March 31, 2023 and March 31, 2022.

41. **Unhedged foreign currency exposure**
The Company does not have any unhedged foreign currency exposures for the financial years ended March 31, 2023 and March 31, 2022.

42. **Undisclosed income**
There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2023 and March 31, 2022

43. **Events after reporting date**
The Company had applied for right issue of CIAL amounting to Rs. 125 lakhs during FY 2022-23, out of Share Application the company was allotted a right issue of Rs 71.8 lakhs on 05-05-2023. The excess application money of Rs 53.2 lakhs was credited to bank account on 10-05-2023

44. **Previous year figures**
Previous year figures have been regrouped, reclassified and rearranged, where necessary, to conform to the current year's classification.

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Additional disclosures required as per Reserve Bank of India guidelines

1. **Disclosure required as per annex II of Systemically important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 (Notification No. DNBR2016-17/45 Dated 01st September 2016, updated as on 02nd May, 2022)**

SCHEDULE TO THE BALANCE SHEET OF A NON-DEPOSIT TAKING NBFC

	Particulars			(Rupees in Lakhs)
	Liabilities side		**Amount outstanding**	**Amount Overdue** **
1	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid : Gross Amount**			
	(a)	Debentures: Secured	1,29,384.60	183.50
		: Unsecured (other than falling within the meaning of public deposits*)	14,879.64	89.88
	(b)	Deferred Credits	-	-
	(c)	Term Loans	72,156.17	-
	(d)	Inter-corporate loans and borrowing	-	-
	(e)	Commercial Paper	-	-
	(f)	Public Deposits*	-	-
	(g)	Other Loans (specify nature)	-	-
		Subordinated debt	23,988.88	311.41
		Borrowings from banks	81,210.93	-
	** Please see Note 1 below* *** Debenture Matured but Not Claimed*			
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :**			
	(a)	In the form of Unsecured debentures	-	-
	(b)	In the form of partly secured debentures i.e. debentures where	-	-

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		there is a shortfall in the value of security		
	(c)	Other public deposits	-	-
	** Please see Note 1 below*			
	Assets side		**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :**			
	(a)	Secured		3,05,565.10
	(b)	Unsecured		20,713.17
4	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**			
	(i)	Lease assets including lease rentals under sundry debtors :		
		(a) Financial lease		
		(b) Operating lease		
	(ii)	Stock on hire including hire charges under sundry debtors :		
		(a) Assets on hire		
		(b) Repossessed Assets		
	(iii)	Other loans counting towards AFC activities		
		(a) Loans where assets have been Repossessed		
		(b) Loans other than (a) above		
5	**Break-up of Investments**			
	Current Investments			
	1	Quoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	2	Unquoted		
		(i) Shares		-
		(a) Equity		-
		(b) Preference		-
		(ii) Debentures and Bonds		-
		(iii) Units of mutual funds		-
		(iv) Government Securities		-
		(v) Others (please specify)		-
	Long Term investments			

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	1	Quoted			
		(i) Share			
		(a) Equity			8.73
		(b) Preference			-
		(ii) Debentures and Bonds			-
		(iii) Units of mutual funds			-
		(iv) Government Securities			-
		(v) Others (please specify)			
	2	Unquoted			
		(i) Shares			-
		(a) Equity			971.80
		(b) Preference			-
		(ii) Debentures and Bonds			-
		(iii) Units of mutual funds			-
		(iv) Government Securities			-
		(v) Others (please specify)			
6	**Borrower group-wise classification of assets financed as in (3) and (4) above :**				
	Category		**Amount net of provisions**		
			Secured	**Unsecured**	**Total**
	1	Related Parties			
		(a) Subsidiaries	-	-	-
		(b) Companies in the same group	596.39		596.39
		(c) Other related parties	-	-	-
	2	Other than related parties	3,04,968.71	20,713.17	3,25,681.88
		Less: provisions	1,415.00	464.39	1879.39
		Total	3,04,150.10	20,248.78	3,24,398.88
7	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :**				
	Please see note 3 below				
	Category		**Market Value / Break up or fair value or NAV**		**Book Value(Net of Provisions)**
	1	Related Parties			
		(a) Subsidiaries	-		-

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		(b) Companies in the same group	-	-
		(c) Other related parties	-	-
	2	Other than related parties	980.53	980.53
		Total	**980.53**	**980.53**
8	**Other information**			
		Particulars		**Amount**
	(i)	Gross Non-Performing Assets		
		(a) Related parties		-
		(b) Other than related parties		1,399.81
	(ii)	Net Non-Performing Assets		
		(a) Related parties		-
		(b) Other than related parties		1214.68
	(iii)	Assets acquired in satisfaction of debt		
	Notes :			
	(1) As defined in point xix of paragraph 3 of Chapter -2 of these Directions.			
	(2) Under Ind AS 109, Provisioning is made as per Expected credit loss model on financial instruments. If provision as per IRACP norms is higher than ECL the difference accounted as impairment reserve instead of Provision for loans			
	(3) All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.			

2. Gold and other loan portfolio classification and provisioning of assets:

(Rupees in Lakhs)

Particulars	Gross loan outstanding	Provision for assets	Net loan outstanding
(i) Secured Loans			
A) Gold loans			
a) Standard Assets*	3,03,841.92	1,215.87	3,02,626.05
b) Sub-Standard Assets	247.84	15.69	232.15
c) Doubtful Assets	647.52	40.99	606.53
d) Loss Assets	139.49	8.83	130.66
Total-A	**3,04,876.77**	**1,281.38**	**3,03,595.39**
B) Other loans			
a) Standard Assets*	596.39	91.36	505.03
b) Sub-standard Assets	-	-	-
c) Doubtful Assets	-	-	-
d) Loss Assets	91.93	42.26	49.67

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Total-B	**688.32**	**133.62**	**554.7**
Total-(A + B)	**3,05,565.09**	**1,415.00**	**3,04,150.09**
(ii) Unsecured loans			
A) Other loans			
a) Standard Assets*	20,440.16	387.03	20,053.13
b) Sub-standard Assets	27.65	8.36	19.29
c) Doubtful Assets	245.36	68.99	176.37
d) Loss Assets	-	-	-
Total-A	**20,713.17**	**464.38**	**20,248.79**
Total (i + ii)	**3,26,278.26**	**1,879.38**	**3,24,398.88**

*Includes interest receivable

3. **Provision for diminution in value of investment**

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for diminution in value of investment	-	-

4. **Loan to Value Ratio**

(Rupees in Lakhs)

Particulars	As at 31.03.2023			As at 31.03.2022		
	Outstanding loan amount	Value of the security	%	Outstanding loan amount	Value of the security	%
Gold loan*	3,04,876.78	4,37,488.43	69.69%	2,42,697.48	3,53,434.60	68.67%

*includes interest receivable.

LTV disclosed above is calculated applying the market rate of Gold as on 31.03.2023. The maximum Loan to Value does not exceed the limit stipulated by the Reserve Bank of India under any circumstances at the time of disbursement.

5. **Disclosure with regards to Auction**

(Rupees In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
1. No. of gold loan accounts auctioned	12,519.00	31,394.00
2. Principal amount outstanding as on the date of auction	4,648.27	14,744.16
3. Interest amount outstanding as on the date of auction	1,432.57	4,110.36
Total(2+3)	6,080.84	18,854.52
4. Actual value fetched (in Lakhs)	6,120.37	18,091.12

No sister concerns participated in the auctions during the year ended 31/03/2023 and 31/03/2022

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6. Disclosure of Fraud

A. Frauds reported in FMR

(Rupees in lakhs)

SL NO	BRANCH	DATE OF DETECTION / DATE OF REPORTING TO RBI	AMOUNT (IN LAKH)	MODUS OPERANDI & ACTION TAKEN	RECOVERY (LAKH)	AMOUNT WRITTEN OFF	PROVISION	REMARKS
1	KAVERIPATTINAM	23-06-2022/08-07-2022	16.71	Staff pledged spurious ornaments in the name of customers.	16.02	0	2.17	16.02 Lakhs recovered from the staff. All culprit staff are terminated on 06-01-2023.
2	SRI KALAHASTI	04-07-2022/22-07-2022	29.43	Accused, Sravanthi and Mallikarjuna, stole ornaments from their institution, Fincare Small Finance Bank, and pledged the same in our branch under fictitious customer name in collusion with the BH. Later ornaments were seized by the police on 04/07/2022.	28.68	0.75	0	All culprits are under police custody on the complaint lodged by Fincare and FIR registered in 70/2022. Further our company lodged a complaint against branch manager on 14/07/2022. 28.67 lakhs recovered through insurance and 0.01 lakhs recovered from parties
3	KARUR	06-09-2022/ 19-09-2022	2.28	Thickly gold coated spurious ornaments intentionally pledged by the customer.	0.5	0	1.78	Investigation going on. Complaint registered under CSR No 749/2022.
4	RAMANATHAPURAM	03-10-2022/ 22-10-2022	1.85	Thickly coated other metal filled inside spurious ornaments were pledged	0	0	1.85	Investigation under process.
5	LALBAGH	06-10-2022/ 25-10-2022	1.5	Thickly gold coated spurious ornaments were pledged which are not easily detectable	1.5	0	0	Full amount recovered from the party on 12-12-2022.
6	VASCO	05-12-2022/22-12-2022	1.4	Thickly gold coated spurious ornaments were pledged which are not easily detectable	0	0	1.4	Investigation going on. Complaint registered at Vasco police station
7	KORATEGERE	20-01-2023/ 09-02-2023	1.37	Thickly gold coated spurious ornaments were pledged which	1.37	0	0	Full amount recovered from the party on 11-02-2023

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				are not easily detectable				
8	ARUMUGANERI	27-02-2023/ 17-03-2023	1.55	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	0	0	1.55	The case was forwarded from SP office of Thoothukudi to local police station Arumuganeri and the investigation is going on.
9	THIRUVALLUR	09-03-2023/ 27-03-2023	2.52	Thickly gold coated spurious ornaments were pledged intentionally by the customer.	2.52	0	0	Full amount recovered on 01-04-2023
	Total		**58.61**		**50.59**	**0.75**	**8.75**	

B. Frauds amounting to less than one lakhs

Slno	GL No	Branch	Customer Name	Loan Date	Irregularity	Amount of Irregularity	Loan Amount	GL Status
1	2310	APR-KANITHI ROAD	BARRI RAMA	28-06-2022	Spurious	18195	127000	closed
2	7642	KAR-MURUNAD	THANGAVVA.K.M	25-01-2022	Spurious	62795	62800	closed
3	28615	TML-T.KALLIKULAM	JESU RAVI CHANDRAN	21-06-2022	Spurious	17402	250000	closed
4	23404	TML-KAMUTHI	VIGNESHWARAN	20-05-2022	Spurious	38000	38000	closed
5	9439	TML-KOODAL NAGAR	ARUN VASANTH	18-05-2022	Spurious	34700	34700	closed
6	66302952	TML-SUNDARAPURAM	YUVARAJ.G	15-06-2022	Spurious	35400	35400	closed
7	41292	TML-SPIC NAGAR	ANITHA GANESH	25-04-2022	Spurious	2240	8000	closed
8	8363	TML-ELAKKIAMPATTI	AVINASH B	02-03-2022	Spurious	29997	30000	closed
9	10027	TML-HOSUR-2	VENKATACHALAM G	16-04-2022	Spurious	13600	13600	closed
10	9978	TML-HOSUR-2	IIAVARASI S	01-04-2022	Spurious	14826	35300	closed
11	16234	TML-ALANGULAM	VISWANATHAN.A	05-02-2022	Spurious	2880	8000	closed
12	33006	TML-ARAPPALAYAM	GNANASEKAR A	13-01-2022	Spurious	9891	283500	closed
13	705205355	DLH-UTTAM NAGAR	RADHA RANI	04-08-2022	Spurious	90130	300000	closed
14	31564	KAR-GUNDLUPET	MALLIKARJUNAPPA G S	21-07-2022	Spurious	84096	167496	closed
15	14564	APR-LAXMI NAGAR	ARBAZ KHAN	11-05-2022	Spurious	56528	142000	closed
16	18062	KAR-MANJUNATHA NAGAR	NAGARATHNA N	11-07-2022	Spurious	52284	130200	closed
17	27873	KER-VAWAKAVU	DIVAKARAN NAKULAN	16-07-2022	Spurious	60000	60000	closed
18	5954	KER-CIVIL STATION-CLT	SOORAJ.K	28-06-2022	Spurious	56000	56000	closed
19	10930	TML-ALAGAPURAM	VTERIVEL S	22-07-2022	Spurious	11302	25000	closed
20	35198	TML-ALANGULAM	THANGAKUMAR.R	21-07-2022	Spurious	77110	137000	closed
21	22620	TML-UTHAMAPALAYAM	RATHINAM S	26-07-2022	Spurious	14004	298500	closed
22	9137	TML-THIRUNAGAR COLONY	PREMKUMAR. S	29-07-2022	Spurious	70806	450000	closed
23	21208238	TML-HOSUR-2	ELAVARASI S	14-07-2022	Spurious	13128	31700	closed
24	10599	TML-ARANTHANGI I	RATHNA PRIYANGA MATHAN	28-07-2022	Spurious	46213	288832	closed
25	7437	TML-SHEVAPET	GOBI V	13-06-2022	Spurious	80000	80000	closed
26	66302904	TML-SUNDARAPURAM	ABDUL SALEEM	06-07-2022	Spurious	89709	105900	closed
27	66302909	TML-SUNDARAPURAM	ABDUL SALEEM	06-08-2022	Spurious	93800	93800	closed
28	66302910	TML-SUNDARAPURAM	ABDUL SALEEM	06-08-2022	Spurious	89300	89300	closed
29	43388	TML-THOPPUR	KARIYAPPAN K	06-10-2022	Spurious	50000	50000	closed
30	156	TML-MELAKALKANDARKOTTAI	SURENDRAN	05-11-2022	Spurious	55000	55000	closed
31	16830	TML-BARGUR	SUGUNA	09-12-2022	Spurious	71000	71000	closed
32	69748	TML-KULASHEKARA	M SHAJAHAN	19-12-2022	Spurious	7000	7000	closed
33	69753	TML-KULASHEKARA	M SHAJAHAN	20-12-2022	Spurious	5000	5000	closed
34	10264	TML-KOODAL NAGAR	VELUSAMY.I 9940935475 S/O IYYAN	11-11-2022	Spurious	26000	26000	closed
35	16364	TML-KARIMANGALAM	ARISTATEL.M	03-11-2022	Spurious	79000	79000	closed
36	9168	TML-RAMANATHAPURAM	MOHAMMED IMTHIYAS S	29-07-2022	Spurious	25000	25000	closed
37	9177	TML-RAMANATHAPURAM	MOHAMMED IMTHIYAS S	03-08-2022	Spurious	74000	74000	closed
38	9090	TML-RAMANATHAPURAM	MOHAMMED IMTHIYAS S	23-06-2022	Spurious	56000	56000	closed
39	48037	TML-SANKARANKOVIL	RAVI.S	03-11-2022	Spurious	10000	10000	closed
40	2730	TLG-VINOD MAHAL	ESALLA KRISHNAVENI	13-12-2022	Spurious	43212	390000	closed
41	229	APR-ADDANKI	PATHAN BAJI	06-10-2022	Spurious	88296	90000	closed
42	10103	APR-RAMATALKIES ROAD	MALITHA MANDIRA DURGAPRASAD	23-11-2022	Spurious	41501	59500	closed

43	11069	APR-SRK PURAM	ANITHA MADDI	08-10-2022	Spurious	40620	44000	closed
44	706205935	KAR-HOSAKOTE	SATHISH N	01-10-2022	Spurious	33168	38000	closed
45	6016	APR-VANASTHALIPURAM	SRAVANTHI GUNTHA	22-08-2022	Spurious	42300	84952	closed
46	9254	GOA-TALEIGAO	SARITA NAMRESH SHIRODKAR	17-11-2021	Spurious	30204	79860	closed
47	33920	APR-KANAJIGUDA	PUSHPA RANI C	17-10-2022	Spurious	75966	125000	closed
48	1210501615	TML-REDHILLS	NAGADEVI	11-03-2023	Spurious	7752	162000	closed
49	66303375	TML-SUNDARAPURAM	MURUGESAN S	19-01-2023	Spurious	22500	22500	closed
50	66303385	TML-SUNDARAPURAM	VANISHWARI M	23-01-2023	Spurious	40991	40991	closed
51	66303471	TML-SUNDARAPURAM	VANISHWARI M	14-02-2023	Spurious	49000	49000	closed
52	14795	TML-AVADI	ANURADHA K	18-03-2023	Spurious	7764	33000	closed
53	14629	TML-AVADI	DHARANI.C	01-02-2023	Spurious	3793	22000	closed
54	15851	TML-KARIMEDU	VINODHINI.B	04-02-2023	Spurious	56111	56111	closed
55	28727	TML-NAGAMALAI	SHANMUGARAJ V	21-12-2022	Spurious	11000	11000	closed
56	275	TML-KATTUR	PRABAVATHI	21-01-2023	Spurious	7500	7500	closed
57	13366	TML-VILLIVAKKAM	VANITHA KUMAR M B	28-01-2023	Spurious	64997	64997	closed
58	40219	TML-CHERRY ROAD	ARUL SELVAM	21-02-2023	Spurious	99000	99000	closed
59	2868	TML-WGC ROAD	VILMA	20-01-2023	Spurious	3600	9000	closed
60	46084	KER-PUNALUR1	INDIRA BHAI	04-03-2023	Spurious	17500	17500	closed
61	16581	KAR-RC ROAD	SURESHA S O NEELAKANTAIAH	14-12-2022	Spurious	38500	38500	closed
62	16770	KAR-RC ROAD	SWAMY S O BOREGOWDA	04-01-2023	Spurious	37000	37000	closed
63	26947	DLH-NAJAFGARH	SANDHYA SONI	19-01-2023	Spurious	84400	84400	closed
64	3139	APR-ARILOVA	GARIKINA YELLAMMA	12-01-2023	Spurious	11001	15000	closed

7. Disclosure as per Annexure 4 of Non-Banking Financial Companies-Corporate Governance (Reserve Bank) Directions, 2015 (Notification No. DNBR.019/CGM (CDS)-2015 dated April 10, 2015 as updated on June 03, 2015)

8.1 CAPITAL

(Rupees In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
1. CRAR (%)	22.81%	21.65%
2. CRAR- Tier I Capital (%)	15.99%	18.18%
3. CRAR- Tier II Capital (%)	6.82%	3.47%
4. Amount of subordinated debt raised as tier II Capital	20,130.85	7,312.82
5. Amount raised by issue of Perpetual Debt Instrument	-	-

8.2 Investments

(Rupees In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	980.53	904.58
(b) Outside India,	-	-
(ii) Provisions for Depreciation		
(a) In India	-	-
(b) Outside India,	-	-
(iii) Net Value of Investments		
(a) In India	980.53	904.58
(b) Outside India,	-	-

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(2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excess provisions during the year	-	-
(iv) Closing balance	-	-

8.3 Derivatives

A. Forward Rate Agreement / Interest Rate Swap

Particulars	As at 31.03.2023	As at 31.03.2022
(i) The notional principal of swap agreements	-	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the applicable NBFC upon entering into swaps	-	-
(iv) Concentration of credit risk arising from the swaps	-	-
(v) The fair value of the swap book	-	-

B. Exchange Traded Interest Rate (IR) Derivatives

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	-
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2017 (instrument-wise)	-
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	-

C. Disclosures on Risk Exposure in Derivatives

- **Qualitative Disclosure**
  Company does not have exposure to derivatives

- **Quantitative Disclosures**

Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)	-	-
For hedging	-	-
(ii) Marked to Market Positions [1]	-	-
a) Asset (+)	-	-
b) Liability (-)	-	-
(iii) Credit Exposure [2]	-	-
(iv) Unhedged Exposures	-	-

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8.4 Disclosures relating to Securitisation

A. Disclosures relating to Securitisation

(Rupees In lakhs)

Particulars	Amount
1) No of SPVs sponsored by the applicable NBFC for securitisation transactions	Nil
2) Total amount of securitised assets as per books of the SPVs sponsored	
3) Total amount of exposures retained by the applicable NBFC to comply with MRR as on the date of balance sheet	
a) Off-balance sheet exposures	
First loss	
Others (Over Collateralization)	
b) On-balance sheet exposures	
First loss	
Others	
4) Amount of exposures to securitisation transactions other than MRR	
a) Off-balance sheet exposures	
(i) Exposure to own securitizations	

First loss	
Others	
(ii) Exposure to third party securitisations	
First loss	
Others	
b) On-balance sheet exposures	
(i) Exposure to own securitizations	
First loss	
Others	
(ii) Exposure to third party securitisations	
First loss	
Others	

B. Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset

Reconstruction

Particulars	2022-23	2021-22
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain / loss over net book value	-	-

C. Details of Direct Assignment transactions undertaken by NBFC:

(Rupees In lakhs)

Particulars	2022-23	2021-22
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain /(loss) over net book value	-	-

D. Details of non-performing financial assets purchased / sold: NIL

E. Details of non-performing financial assets purchased

Particulars	2022-23	2021-22
(1)(a)No. of accounts purchased during the year	-	-
(b)Aggregate outstanding	-	-
(2)(a)Of these, number of accounts restructured during the year	-	-
(b)Aggregate outstanding	-	-

F. Details of non-performing financial assets sold

Particulars	2022-23	2021-22
(1)No. of accounts sold	-	-
(2)Aggregate outstanding	-	-
(3) Aggregate consideration received	-	-

8.5 Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities **(Rupees In lakhs)**

Particulars	0 to 7 days	8 to 14 days	15 to 30/31 days	Over 1 month up to 2 Month	Over 2 months up to 3 months	Over 3 month &up to 6 month	Over 6 Month &up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Deposits			-	-	-	-	-	-	-	-	-
Advances*	1,464.30	1,677.41	3,979.08	17,519.29	21,900.34	66,152.62	1,92,856.40	18,732.63	275.50	1,720.70	3,26,278.27
Investments										980.53	980.53
Borrowings	1,088.86	68.92	3,842.84	5,960.80	4,612.92	23,113.69	1,04,660.25	1,08,986.45	55,966.36	13,903.92	3,22,205.01
Foreign Currency assets			-	-	-	-	-	-	-	-	-
Foreign Currency liabilities											

*Includes interest receivable.

A. Details of financing of parent company products

Company does not have a parent company and hence disclosure is not applicable.

B. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the applicable NBFC

Company has not exceeded the Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) during the year.

C. Unsecured Advances

(i) Company does not have unsecured advances on intangible securities such as charge over rights, licenses, authorisations etc. as collateral.

(ii) The company has unsecured advances (Micro Finance loan) of Rs. 20713.17 lakhs given to group of women against their joint liability.





8.6 Miscellaneous Disclosures

A. Registration obtained from other financial sector regulators

Financial regulators	Certificate number
Reserve Bank of India	N-16.00175
Securities and exchange Board of India	IN-DP-CDSL-660-2012
Insurance Regulatory and Development Authority of India	CA0122

B. Related Party Transactions

Name and Particulars of the Related Party	Relationship with the Company
Mathew Muthoottu (Managing Director)	Key Managerial Personnel(KMP)
Nizzy Mathew (Whole Time Director)	
P.E. Mathai (CEO)	
Ann Mary George, ACA (CFO)	
Smitha K S, ACS (CS)	
Maliakal Jose Paul	Independent Director
M S Rajagopal	
Manoj Kumar R *	Non-Executive Director
Roy M Mathew	Relatives of Key Managerial Personnel
Muthoottu Royal Gold	
Mini Muthoottu Nidhi Kerala Ltd	Entity in which KMP has significant influence.
MM Nirman and Real Estate Pvt Ltd	
Muthoottu Mini Hotels Pvt Ltd	
Muthoottu Mini Theatres Private Limited	
Muthoottu Infotech Pvt Ltd	
Muthoottu Finance & Services Pvt Ltd (Erstwhile Kozhencherry MM Financial Services Pvt Ltd)	
Miilanche	

* Note:

- Mr. Manoj Kumar R was appointed as non-executive director by the members at AGM held on 30/09/2022
- Mr. Manoj Kumar R was appointed as Independent director for a term commencing from 01/04/2023 till 30/09/2026 by the members at EGM held on 24/03/2023

List of transactions entered with related parties during the current & previous financial year

(Rupees In lakhs)

Particulars	Key Managerial Personnel (KMP)		Director		Relatives of KMP		Entity in which KMP has significant influence	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Salary & Allowances	579.47	543.26	-		-		-	
Sitting fees	-		6.45	7.4	-		-	
Rent/ Maintenance charges	4.74	4.62	-		5.44	4.16	20.62	12.72
Rent Received	-		-		3.59		21.36	21.04
Debenture/subdebt interest	5.65	6.66	-		0.36	0.19	-	
Debenture redeemed	22.7	8.4	-		-		-	
Debenture holdings*	49.12	49.95	-		5		-	
Subdebt Redeemed	4.5	4.5	-		1.12	1.12	-	
Loan Against Property outstanding	-		-		-		596.39	635.62
Interest on Loan against property	-		-		-		86.53	91.63
Principal repayment of Loan against property	-		-		-		39.23	34.14
Payment towards Purchase of materials	-		-		-		26.10	27.43
Diary printing	-		-		-		30.86	61.18
Commission Received	-		-		8.71		-	1.85
Purchase of Gold coin	-		-		-		3.03	1.98
Travelling Expenses	18.37		-		-		-	
IT Consultancy & Support Services	-		-		-		22.23	

*Purchased from secondary market

Charge created on assets of related party

The following entities have extended collateral security and corporate guarantee for theborrowings from banks

1. Muthoottu Mini Hotels Private Limited;
2. M/s Muthoottu Mini Theatres Private Limited

The following related parties have extended personal guarantee for the borrowings frombanks

1. Mrs. Nizzy Mathew
2. Mr. Mathew Muthoottu

C. **Ratings assigned by credit rating agencies and migration of ratings during the year**

Name of the credit rating agency	Type of facility	Rating assigned	Remarks
India Rating & Research Pvt Ltd	Non-convertible Debentures	IND A-/Stable (latest PR dated 16th Aug 2022)	From IND BBB+/Stable Upgraded
India Rating & Research Pvt Ltd	Bank Loan	IND A-/Stable (latest PR dated 16th Aug 2022)	From IND BBB+/Stable Upgraded
CARE	Non-convertible Debentures	CARE A-/Stable (latest PR dated 12th Aug 2022)	From CARE BBB+/Stable Upgraded
CARE	Long Term	CARE A-/Stable (latest PR dated 12th Aug 2022)	-

D. **Remuneration to Non-Executive directors**

(Rupees In lakhs)

Particulars	2022-23	2021-22
Sitting fees	6.45	7.40
Travel expenses	-	-

E. **Net Profit or Loss for the period, prior period items and changes in accounting policies**

Particulars	Rupees In lakhs
Total Comprehensive Income	6,748.95
Prior Period Items	Nil
Changes in Accounting Policy	-

F. **Revenue Recognition**

The company has recognised revenue as per the policy on revenue recognition set out in the Significant Accounting Policies. Apart from the interest on NPAs, there are no other items in respect of which revenue recognition has been postponed pending resolution of significant uncertainties.

8.7 Additional Disclosures

A. **Provisions and Contingencies**

(Rupees In lakhs)

Particulars	2022-23	2021-22
Break up of 'Provisions and Contingencies shown under the head Expenditure in Profit and Loss Account	-	-
Provisions for depreciation on Investment	-	-
Provision towards NPA	-42.34	3.47
Provision made towards Income tax	1,374.76	1156.43
Provision for gratuity	130.64	123.69
Provision for Standard Assets	-274.12	665.22

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B. Draw Down from Reserves

There is no draw down from reserves during the year.

C. Concentration of Deposits, Advances, Exposures and NPAs

(i) Concentration of Deposits

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

(ii) Concentration of Advances

Particulars	Rupees In lakhs
Total Advances to twenty largest borrowers (Rs.in lakhs)	2,052.37
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	0.63%

(iii) Concentration of Exposures

Particulars	Rupees In lakhs
Total Exposure to twenty largest borrowers/customers	2,052.37
Percentage of Exposure to twenty largest borrowers/customers to Total exposure of the NBFC borrowers/customers	0.63%

(iv) Concentration of NPA

Particulars	Rupees In lakhs
Total Exposure to top four NPA Accounts	230.35

D. Movement of NPAs

(Rupees In lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(i) Net NPAs to Net Advances (%)	0.37%	0.52%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	1,526.35	1,721.16
(b) Additions during the year	363.67	499.83
(c)Reductions during the year	490.21	694.63
(d) Closing balance	1,399.81	1,526.36
(iii) Movement of Net NPAs		
(a) Opening balance	1,298.88	1,497.16
(b) Additions during the year	319.55	417.25
(c)Reductions during the year	403.73	615.52
(d) Closing balance	1,214.70	1,298.89
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	227.47	224.00
(b) Provisions made during the year	44.12	82.58
(c)Write-off / write-back of excess provisions	86.47	79.11
(d) Closing balance	185.12	227.47

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E. Off-Balance Sheet SPVs sponsored

Company has not sponsored any off Balance Sheet SPVs

9. Disclosure as per the circular no RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 issued by Reserve Bank of India on Implementation of Indian Accounting Standards

(Rupees In lakhs)

Asset Classification as per RBI Norms	Asset classifications per IndAS 109	Gross Carrying Amount asper Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets						
Standard	Stage 1	3,16,459.63	1,642.32	3,14,817.31	1,268.06	374.26
	Stage 2	8,418.83	51.94	8,366.89	37.44	14.50
Subtotal		**3,24,878.46**	**1,694.26**	**3,23,184.20**	**1,305.50**	**388.76**
Non-Performing Assets (NPA)						
Substandard	Stage 3	278.14	24.82	253.31	41.25	-16.42
Doubtful - up to 1 year	Stage 3	212.25	43.87	168.38	153.89	-110.02
1 to 3 years	Stage 3	233.13	33.33	199.80	129.97	-96.64
More than 3 years	Stage 3	536.80	74.27	462.53	277.23	-202.96
Subtotal for doubtful		1260.32	176.30	1084.02	602.34	-426.05
Loss	Stage 3	139.49	8.83	130.66	139.49	-130.66
Subtotal for NPA		**1,399.81**	**185.13**	**1,214.69**	**741.84**	**-556.71**
Total	Stage 1	3,16,459.63	1,642.32	3,14,817.31	1,268.06	374.26
	Stage 2	8,418.83	51.94	8,366.89	37.44	14.50
	Stage 3	1,399.81	185.13	1,214.69	741.84	-556.71
	Total	**3,26,278.27**	**1,879.39**	**3,24,398.88**	**2,047.34**	**-167.95**

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10. Disclosure in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No. 102/03.10.001/2019-20 dated 04 November, 2019.

10.1 Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr No.	Number of Significant Counter Parties*	Amount (in lakhs)	%of Total deposits	% of Total borrowings
1	19	1,44,704.55	NA	44.91%

*A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC's total liabilities.

NBFC's Total liabilities has been computed as Total assets less Equity share capital less Reserves and surplus less Gratuity provision.

10.2 Top 20 large deposits

Since company is not a deposit taking NBFC, this disclosure is not applicable to the company.

10.3 Top 10 borrowings (amount in lakhs and % of total borrowings)

(Rupees in lakhs)

Amount	% of Total borrowings
1,01,837.92	31.61%

10.4 Funding Concentration based on significant instrument/product#

(Rupees in lakhs)

Sr No.	Name of the instrument/product	Amount*	% of Total borrowings
1	Secured Public IssueNCD	1,28,846.01	39.99%
2	Unsecured Public Issue NCD	14,879.64	4.62%
3	Subordinated debt	24,300.29	7.54%
4	Term Loan	72,156.17	22.39%
5	Working Capital Loan	81,210.93	25.20%
6	**Total**	**3,21,393.04**	**99.75%**

A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC's total liabilities.

* Amount includes interest accrued on the same

10.5 Stock Ratios:

Sr. No.	Stock Ratio	%
1	Commercial papers as a % of total assets	0%
2	Commercial papers as a % total liabilities	0%
3	Non-convertible debentures (original maturity of less than one year) as a % of total assets	0%
4	Non-convertible debentures (original maturity of less than one year) as a % total liabilities	0%
5	Other short-term liabilities as a % of total assets	0.53%
6	Other short-term liabilities as a % total liabilities	0.63%

10.6 Institutional set-up for liquidity risk management

The Company has constituted Risk Management Committee of the Board to assist the Board of Directors in the execution of its risk management accountabilities. The Committee provide the Board of Directors an independent and objective oversight view of the information to review Company's financial risk activities and provide an assurance to the Board of Directors that the Company has implemented an effective ongoing processto identify the risk, to measure the potential impact and proactively manage these risksand to decide the tolerance for the risk.

11. The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked

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and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure on Resolution Framework 2.0 implemented in terms of RBI notification no. RBI/2020-21/16 DOR. NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021

a) Format B: For the year ended March 31, 2023 (₹ in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of Quarter ended 31 December,2022	Of (A), aggregate debt that slipped into NPA during the Quarter	Of (A), amount written off during the Quarter	Of (A), amount paid by the borrowers during the Quarter	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the year 31 March,2023
	(A)	(B)	(C)	(D)	(E) *
Personal loans	252.23	88.75	-	106.27	57.21
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	252.23	88.75	-	106.27	57.21

*represents the closing balance of loan accounts as on March 31, 2022

12. Disclosure in Financial Statements in pursuant to the circular RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022:

SECTION I

A. EXPOSURES

1. Exposure to Real Estate Sector **(Rupees In lakhs)**

Category	As at 31.03.2023	As at 31.03.2022
I) Direct Exposure		
(a) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borroweror that is rented	91.93	91.93
(b) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi- purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, landacquisition, development and construction, etc.). Exposure shall also include non-fund based limits	596.39	635.62

(c) Investments in Mortgage Backed Securities(MBS) and other securitised exposures -		
a. Residential	-	-
b. Commercial Real Estate	-	-
II) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	688.32	727.55

2. **Exposure to Capital Market**

Category	As at 31.03.2023	As at 31.03.2022
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	980.53	904.58
(ii)Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and unitsof equity-oriented mutual funds;	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primarysecurity other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers andmarket makers;	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter'scontribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expectedequity flows / issues;	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(xi) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III		

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Total Exposure to Capital Market	980.53	904.58

3. **Sectoral exposure**

Sector	As at 31st March 2023			As at 31st March 2022		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	**Gross NPAs (₹ crore)**	**Percentage of NPAs to Total Advances in that sector**	**Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)**	**Gross NPAs (₹ crore)**	**Percentage of NPAs to Total Advances in that sector**
Agriculture & allied activities			-			
MSME			-			
Corporate borrowers			-			
Services			-			
Personal Loan						
(i) Gold Loan	3048.77	10.35	0.34%	2426.97	10.57	0.43%
(ii) Microfinance Loans	207.13	2.73	1.32%	64.35	3.78	5.87%
(iii) Loan against property	6.88	0.92	13.36%	7.28	0.92	12.64%
Auto loans			-			
Other personal loans						

*In the disclosures as above, if within a sector, exposure to a specific sub-sector/industry is more than 10 per cent of Tier I Capital of a NBFC, the same shall be disclosed separately within that sector. Further, within a sector, if exposure to specific sub-sector/industry is less than 10 per cent of Tier I Capital, such exposures shall be clubbed and disclosed as "Others" within that sector.

4. **Intra Group Exposures**

Top 20 Intra group exposure as on 31.03.2023 are:

Sl.No	Customer	Exposure o/s as on 31.03.2023 (in crores)	% of exposure on total exposure of the NBFC
	Muthoottu Mini Hotels Limited	5.96	0.18%

	Total	**5.96**	

B. RELATED PARTY TRANSACTIONS

Particulars	**Key Managerial Personnel (KMP)/Directors**		**Relatives of Director/KMP**		**Entity in which KMP/relatives of KMP has significant influence**	
	March 31, 2023	**March 31, 2022**	**March 31, 2023**	**March 31, 2022**	**March 31, 2023**	**March 31, 2022**
Maximum Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	19.20	18.20				
Nizzy Mathew	41.75	36.75				
B. Subordinate Debt outstanding						
Mathew Muthoottu	4.50	4.50				
Nizzy Mathew	-	-				
Roy M Mathew			6.12	6.12		
Deposits						
Advances						
A. Loan Against property					635.62	669.76
Investments						
Outstanding During the year						
Borrowings						
A. Debentures outstanding						
Mathew Muthoottu	10.00	18.20				
Nizzy Mathew	39.11	31.75				
B. Subordinate Debt outstanding						
Mathew Muthoottu		4.50				
Nizzy Mathew						
Roy M Mathew			5.00	6.12		
Deposits						
Advances						
A. Loan Against property					596.39	635.62
Investments						
Interest Paid						
A. Interest on Debenture/Subdebt	5.65	6.66	0.36	0.19		
Interest Received						
A. Loan Against property					86.53	91.63
Others						
Salary & Allowances	579.47	543.27	-		-	

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*Specify item if total for the item is more than 5 per cent of total related party transactions. Related parties would include trusts and other bodies in which the NBFC can directly or indirectly (through its related parties) exert control or significant influence





C. DISCLOSURE OF COMPLAINTS

1. Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr.No		Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers			
1		Number of complaints pending at beginning of the year	-	
2		Number of complaints received during the year	6	
3		Number of complaints disposed during the year	6	
	3.1	Of which, number of complaints rejected by the NBFC	NIL	
4		Number of complaints pending at the end of the year	-	
	Maintainable complaints received by the NBFC from Office of Ombudsman			
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	6	7
	5.1	Of 5,number ofcomplaints resolved in favour of the NBFC by Office of Ombudsman	6	7
	5.2	Of 5,number ofcomplaints resolved through conciliation /mediation / advisories issued by Office of Ombudsman		
	5.3	Of 5,number ofcomplaints resolved after passing of Awards by Office of Ombudsman against the NBFC		
6*		Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombuudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

* It shall only be applicable to NBFCs which are included under The Reserve Bank - Integrated Ombudsman Scheme, 2021

2. Top 5 ground of complaints received by the NBFC from Customers:

Grounds of complaints (ie, complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase / decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, Number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Loans & Advances		2			
Facilities to customers visiting the office / adherence to prescribed		2			

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working hours					
Others		2			
Ground - 4					
Previous Year					
Ground - 1					
Ground - 2					
Ground - 3					
Ground – 4					

SECTION II

A. CORPORATE GOVERNANCE

1) Composition of the Board

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Director ships	Remuneration			No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mathew Muthoottu	07/03/2008	MANAGING DIRECTOR	01786534	7	7	9	264 LPA	0	0	1,47,79,912
2	Nizzy Mathew	18/03/1998	CHAIRMAN & WHOLE TIME DIRECTOR	01680739	7	7	9	180 LPA	0	0	33,54,446
3	MJ Paul	18/11/2019	INDEPENDENT DIRECTOR	07218120	7	7	1	0	1,75,000	0	0
4	MS Rajagopal	08/10/2018	INDEPENDENT DIRECTOR	08114376	7	7	0	0	3,15,000	0	0
5	Manoj Kumar R	01/10/2021	NON-EXECUTIVE DIRECTOR	09357326	7	7	0	0	1,55,000	0	0

Details of change in composition of the Board during the current financialyear (2022-2023).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/	Nature of change (Resignation, appointment)	Effective date

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		Promoter nominee/ Independent)		
1.	Manoj Kumar R DIN: 09357326	Non-Executive Director	Regularization of appointment from additional Director to Non-executive Director	Appointment at AGM held on 30-09-2022 and effective from the same date
2.	Manoj Kumar R DIN: 09357326	Independent Director	Appointment as Independent Director for the period commencing from 01-04-2023 to 30-09-2026.	Appointment at the EGM held on 24-03-2023 effective from 01-04-2023

Details of change in composition of the Board during the previous financialyear (2021-2022).

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (Resignation, appointment)	Effective date
1.	John V George	Additional Director	Cessation of period of appointment at AGM	30-09-2021

Relationship between Directors

Except as stated below, none of our Directors are related to each other:

Sr. No.	Name of the Director	Designation	Relationship with other Directors
1.	Nizzy Mathew	Chairman and Wholetime Director	Mother of Mathew Muthoottu
2.	Mathew Muthoottu	Managing Director	Son of Nizzy Mathew

2. Committees of the Board and their composition

1. AUDIT COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MJ Paul	18-11-2019	Chairman (Independent Director)	4	4	0
2.	MS Rajagopal	09-10-2020	Member (Independent Director)	4	4	0
3	Mathew Muthoottu	24-04-2009	Member (Managing Director)	4	4	1,47,79,912

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2. NRC COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	MJ Paul	18-11-2019	Chairman (Independent Director)	3	4	0
2	MS Rajagopal	08-10-2018	Member (Independent Director)	3	4	0
3	Manoj Kumar R	01-10-2021	Member (Independent Director)	3	4	0

3. DEBENTURE COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	1	1	0
2.	Mathew Muthoottu	10-12-2013	Member (Managing Director)	1	1	1,47,79,912
3	Nizzy Mathew	10-12-2013	Member (Whole time Director)	1	1	33,54,446

MUTHOOTTU MINI FINANCIERS LTD.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

4. STAKEHOLDERS RELATIONSHIP COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	3	Yes	0
2.	Mathew Muthoottu	10-12-2013	Member (Managing Director)	3	Yes	1,47,79,912
3	Nizzy Mathew	10-12-2013	Member (Whole time Director)	3	Yes	33,54,446

5. RISK MANAGEMENT COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1.	MS Rajagopal	09-10-2020	Chairman (Independent Director)	4	Yes	0
2.	Mathew Muthoottu	22-04-2013	Member (Managing Director)	4	Yes	1,47,79,912
3	Nizzy Mathew	22-04-2013	Member (Whole time Director)	4	Yes	33,54,446

6. INVESTMENTS AND BORROWINGS COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	MS Rajagopal	1-10-2021	Chairman (Independent Director)	19	Yes	0
2	Mathew Muthoottu	1-10-2021	Member (Managing Director)	19	Yes	1,47,79,912
3	Nizzy Mathew	1-10-2021	Member (Whole time Director)	19	Yes	33,54,446

MUTHOOTTU MINI FINANCIERS LTD.

THRISSUR-22

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
1	Rajagopal M.S.	09-10-2020	Chairman Independent Director	5	5	0
2	Mathew Muthoottu	10-04-2014	Member Managing Director	5	5	1,47,79,912
3	Nizzy Mathew	10-04-2014	Member Whole time Director	5	5	33,54,446

3. General Body Meetings

Details of the date, place and special resolutions passed at the General Body Meetings.- FY 2022-23

	Type of Meeting (Annual/Extra-Ordinary)	Date and Place	Special Resolutions Passed
1	Annual General Meeting	30th of September 2022 at the Registered Office of the Company at 65/623 K Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala-682017	1. Appointment of Mr. Manoj Kumar R as a Non- Executive Director
2	Extra-Ordinary General Meeting	1. 29th June, 2022 at 11.00 AM at the Registered Office of the Company at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam-682017	1. Approval of related party transactions under section 188 of the Companies Act 2013-Corporate Guarantee/collateral security from Muthoottu Mini Hotels Private Limited . 2. Approval of related party transactions under section 188 of the Companies Act 2013-Corporate Guarantee/Collateral security from Muthottu Mini Theaters Private Limited

	Extra Ordinary General Meeting	December, 2022 at 11.00 AM at the Registered Office of the Company at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam-682017.	1.To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013 2. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company
	Extra Ordinary General Meeting	March 24, 2023, at 11.00 am at at the Registered Office of the Company at 65/623K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam-682017.	1.Adoption of amended article no. 128 of article of association of the company in oder to align the same interalia with respect to the change in the amended SEBI (ILNCS)(amendment) regulations 2023- Nominee Director 2. Appointment of Mr. Manojkumar R (DIN: 09357326) as independent director

4. Details of non-compliance with requirements of Companies Act, 2013

NIL

5. Details of penalties and strictures

Sr. No	FY	Com- pliance Require- ment (Regu- lations/ circulars/guide- lines including specific clause)	Regu- lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details ofViolation	Fine Amount	Obser- vations/ Remarks of the Practicing Company Secretary	Man- age- ment Re- sponse	Re- marks

MUTHOOTTU MINI FINANCIERS LTD.

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1	2022-23	Regulation 50(2)	Regulation 50(2)	Delayed Compliance	BSE	Fine	Delay in furnishing intimation about meeting of shareholders	5900	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA
2	2022-23	Regulation 53(2)	Regulation 53(2)	Delayed Compliance	BSE	Fine	Delay in submission of annual report within the period prescribed.	16520	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA
3	2022-23	Regulation 57(4)	Regulation 57(4)	Delayed Compliance	BSE	Fine	Delay in submission of details of interest payable obligations during the quarter.	1180	The Company has paid the fine & intimated the same to BSE.	The Company has paid the fine & intimated the same to BSE.	NA

B. DIVERGENCE IN ASSET CLASSIFICATION AND PROVISIONING

The RBI has neither assessed any additional provisioning requirements in excess of 5 percent of the reported profits before tax and impairment loss on financial instruments for the financial year ended March 31, 2023, nor identified any additional Gross NPAs in excess of 5% of the reported Gross NPAs for the said period.

SECTION III

As per the SBR framework issued by Reserve Bank, Section III to the above circular applicable only for the NBFC classified as Upper Layer. The company is not an upper layer company hence the same shall be not applicable.

13. Disclosure on Loan against Gold vide RBI notification DNBS.CC.PD.No.265/03.10.01 /2011-12 dated March 21, 2012

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total Asset under Management (on books)	3,26,278.27	2,49,860.46
Total Loan against Gold	3,04,876.78	2,42,697.48
Percentage of Gold Loan on Total Assets (on book)	93.44%	97.13%

MUTHOOTTU MINI FINANCIERS LTD.

RAMDAS & VENUGOPAL CHARTERED ACCOUNTANTS THRISSUR-22

DNBS4B-Structural Liquidity & Interest Rate Sensitivity – Monthly

Filing Information

Return Name	DNBS04B-Structural Liquidity & Interest Rate Sensitivity - Monthly
Return Code	R228
Name of reporting institution	Muthoottu Mini Financiers Limited
Bank / FI code	THI00212
Institution Type	NBFC
Return Reporting Frequency	Monthly
Reporting Period Start Date	01/09/2025
Reporting Period End Date	30/09/2025
Reporting currency	INR
Reporting scale	ACTUALS
Taxonomy version	1.0.0
Tool Name	RBI iFile
Tool Version	1.0.0
Report Status	Un-Audited
Date Of Audit	
General Remarks	

Scoping Questions	
Whether Nbfc Prof Upd	true
Nbfc Category	Non-Deposit taking Systemically Important (NDSI) NBFC
Classification of NBFC	(xi) Others

DNBS4B-Structural Liquidity & Interest Rate Sensitivity – Monthly

Authorised Signatory

Authorized Signatory	
Particulars	**Value**
Name of the Person Filing the Return	Krishnan Y
Designation	Deputy CFO
Office No. (with STD Code)	04842912150
Mobile No.	9072625359
Email Id	krishnan.y@muthoottumini.com
Date	14/10/2025
Place	Kochi

1. All values must be reported in Rs lakh.
2. Enter all dates in dd-mm-yyyy format.
3. Please ensure that the financial information furnished in the various sheets of this return are correct and reflecting the true picture of the business operations of the NBFC, if found otherwise, the concerned NBFC would be liable for penal action under the provisions of RBI Act.

DNBS4B-Structural Liquidity & Interest Rate Sensitivity – Monthly

DNBS04 Structural Liquidity - Statement of Structural Liquidity

NBFC Name : MUTHOOTTU MINI FINANCIERS LIMITED
Reporting Period End Date : 30-SEP-2025
Audit Status : Unaudited
Amount In : LAKHS

Table 2: Statement of Structural Liquidity

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks	Actual outflow/inflow during last 1 month, starting from 1st of last month		
													0 day to 7 days	8 days to 14 days	15 days to 30/31 days
A. OUTFLOWS															
1 Capital (i+ii+iii+iv)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,032.54	25,032.54	0	0.00	0.00	0.00
(i) Equity Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,032.54	25,032.54	0	0.00	0.00	0.00
(ii) Perpetual / Non Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Non-Perpetual / Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iv) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
2 Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,095.20	61,095.20	0	0.00	0.00	0.00
(i) Share Premium Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,064.15	8,064.15	0	0.00	0.00	0.00
(ii) General Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no. (vii))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,312.07	12,312.07	0	0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(v) Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vi) Debenture Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vii) Other Capital Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(viii) Other Revenue Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves/ Investment Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00	0	0.00	0.00	0.00
(a) Revl. Reserves - Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00	0	0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(xii) Others (Please mention)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	536.48	536.48	0	0.00	0.00	0.00
(xiii) Balance of profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,832.50	39,832.50	0	0.00	0.00	0.00
3 Gifts, Grants, Donations & Benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
4 Bonds & Notes (i+ii+iii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the instruments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Fixed Rate Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
5 Deposits (i+ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(i) Term Deposits from Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
6 Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	5,063.67	547.59	4,534.79	20,868.95	29,476.66	40,314.16	138,361.69	178,338.84	32,415.65	1,934.12	451,856.12	0	3,708.98	548.85	15,424.75
(i) Bank Borrowings (a+b+c+d+e+f)	5,063.67	547.59	4,534.79	8,001.88	9,630.63	25,700.59	111,198.14	59,054.55	2,254.65	4.03	225,990.52	0	3,708.98	548.85	5,850.73
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	5,063.67	547.59	4,534.79	8,001.88	9,630.63	25,700.59	42,678.47	59,054.55	2,254.65	4.03	157,470.85	0	3,708.98	548.85	5,850.73
b) Bank Borrowings in the nature of WCDL	0.00	0.00	0.00	0.00	0.00	0.00	61,511.15	0.00	0.00	0.00	61,511.15	0	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	0.00	0.00	0.00	0.00	0.00	0.00	7,008.52	0.00	0.00	0.00	7,008.52	0	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
f) Other bank borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iv) Corporate Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vi) Borrowings from RBI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00

Table 2: Statement of Structural Liquidity															
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks	Actual outflow/inflow during last 1 month, starting from 1st of last month		
													0 day to 7 days	8 days to 14 days	15 days to 30/31 days
(viii) Borrowings from Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ix) Commercial Papers (CPs)	0.00	0.00	0.00	986.23	14,681.32	2,435.10	10,552.43	0.00	0.00	0.00	28,655.08	0	0.00	0.00	6,452.02
Of which; (a) To Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) To Banks	0.00	0.00	0.00	0.00	0.00	0.00	5,997.01	0.00	0.00	0.00	5,997.01	0	0.00	0.00	0.00
(c) To NBFCs	0.00	0.00	0.00	0.00	14,681.32	0.00	4,555.42	0.00	0.00	0.00	19,236.74	0	0.00	0.00	6,452.02
(d) To Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) To Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) To Others (Please specify)	0.00	0.00	0.00	986.23	0.00	2,435.10	0.00	0.00	0.00	0.00	3,421.33	0	0.00	0.00	0.00
(x) Non - Convertible Debentures (NCDs) (A+B)	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	16,157.12	103,700.49	16,668.60	0.00	165,750.23	0	0.00	0.00	3,122.00
A. Secured (a+b+c+d+e+f+g)	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	13,751.92	95,215.28	13,897.66	0.00	152,088.88	0	0.00	0.00	3,122.00
Of which; (a) Subscribed by Retail Investors	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	13,751.92	95,215.28	13,897.66	0.00	152,088.88	0	0.00	0.00	3,122.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	0.00	0.00	0.00	0.00	0.00	0.00	2,405.20	8,485.21	2,770.94	0.00	13,661.35	0	0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	2,405.20	8,485.21	2,770.94	0.00	13,661.35	0	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(xii) Subordinate Debt	0.00	0.00	0.00	0.00	0.00	0.00	454.00	15,583.80	13,492.40	1,930.09	31,460.29	0	0.00	0.00	0.00
(xiii) Perpetual Debt Instrument	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(xiv) Security Finance Transactions(a+b+c+d)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
a) Repo (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
c) CBLO (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
d) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
7 Current Liabilities & Provisions (a+b+c+d+e+f+g +h)	0.00	266.98	0.00	1,657.64	120.66	0.00	5,772.31	14,771.51	3,061.40	15.41	25,665.91	0	0.00	0.00	0.00
a) Sundry creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
b) Expenses payable (Other than Interest)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Advance income received from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Interest payable on deposits and borrowings	0.00	266.98	0.00	1,657.64	120.66	0.00	1,407.86	14,771.51	3,061.40	15.41	21,301.46	0	0.00	0.00	0.00
(e) Provisions for Standard Assets	0.00	0.00	0.00	0.00	0.00	0.00	2,201.31	0.00	0.00	0.00	2,201.31	0	0.00	0.00	0.00
(f) Provisions for Non Performing Assets (NPAs)	0.00	0.00	0.00	0.00	0.00	0.00	1,472.96	0.00	0.00	0.00	1,472.96	0	0.00	0.00	
(g) Provisions for Investment Portfolio (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(h) Other Provisions (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	690.18	0.00	0.00	0.00	690.18	0	0.00	0.00	0.00
8 Statutory Dues	0.00	0.00	563.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	563.13	0	0.00	0.00	0.00
9 Unclaimed Deposits (i+ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00

Table 2: Statement of Structural Liquidity															
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks	Actual outflow/inflow during last 1 month, starting from 1st of last month		
													0 day to 7 days	8 days to 14 days	15 days to 30/31 days
(i) Pending for less than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Pending for greater than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
10 Any Other Unclaimed Amount	259.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	259.55	0	0.00	0.00	0.00
11 Debt Service Realisation Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
12 Other Outflows	74.72	74.72	149.44	298.88	298.88	896.65	1,793.30	0.00	0.00	765.14	4,351.73	0	0.00	0.00	0.00
13 Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(i) Loan commitments pending disbursal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Lines of credit committed to other institution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Total Letter of Credits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iv) Total Guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(v) Bills discounted/rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vi) Total Derivative Exposures (a+b+c+d+e+f+g +h)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(a) Forward Forex Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Futures Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Options Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Forward Rate Agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Swaps - Currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Swaps - Interest Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Credit Default Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(h) Other Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(vii) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	5,397.94	889.29	5,247.36	22,825.47	29,896.20	41,210.81	145,927.30	193,110.35	35,477.05	88,842.41	568,824.18	0	3,708.98	548.85	15,424.75
A1. Cumulative Outflows	5,397.94	6,287.23	11,534.59	34,360.06	64,256.26	105,467.07	251,394.37	444,504.72	479,981.77	568,824.18	568,824.18	0	3,708.98	4,257.83	19,682.58
B. INFLOWS															
1 Cash (In 1 to 30/31 day time-bucket)	933.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	933.86	0	854.79	0.00	0.00
2 Remittance in Transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
3 Balances With Banks	4,695.53	2,506.78	0.00	1,841.47	800.21	2,318.11	38,002.65	7,073.45	0.00	0.00	57,238.20	0	30,369.09	0.00	480.14
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	4,695.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,695.53	0	30,369.09	0.00	0.00
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	0.00	2,506.78	0.00	1,841.47	800.21	2,318.11	38,002.65	7,073.45	0.00	0.00	52,542.67	0	0.00	0.00	480.14
4 Investments (Net of Provisions) (i+ii+iii+iv+v)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,593.58	2,593.58	0	0.00	0.00	0.00
(i) Statutory Investments (only for NBFCs-D)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Listed Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.22	19.22	0	0.00	0.00	0.00
(a) Current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Non-current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.22	19.22	0	0.00	0.00	0.00
(iii) Unlisted Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,574.36	2,574.36	0	0.00	0.00	0.00
(a) Current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Non-current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,574.36	2,574.36	0	0.00	0.00	0.00
(iv) Venture Capital Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(v) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
Advances (Performing)	1,040.40	1,726.00	9,553.18	23,122.15	29,477.99	56,726.69	326,198.97	25,771.70	0.00	0.00	473,617.08	0	24,760.78	38,958.21	126,383.06
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	1,040.40	1,726.00	9,553.18	23,122.15	29,477.99	56,726.69	326,198.97	25,771.70	0.00	0.00	473,617.08	0	24,760.78	38,958.21	126,383.06
(a) Through Regular Payment Schedule	3.44	7.70	61.11	135.57	172.19	1,753.49	4,519.88	24,219.20	0.00	0.00	30,872.58	0	627.82	630.79	1,454.11
(b) Through Bullet Payment	1,036.96	1,718.30	9,492.07	22,986.58	29,305.80	54,973.20	321,679.09	1,552.50	0.00	0.00	442,744.50	0	24,132.96	38,327.42	124,928.95
(iii) Interest to be serviced through regular schedule	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
6 Non-Performing Loans (Net of Provisions)	0.00	0.00	0.00	0.00	765.33	0.00	0.00	0.00	0.00	2,961.92	3,727.25	0	0.00	0.00	0.00
(i) Substandard	0.00	0.00	0.00	0.00	765.33	0.00	0.00	0.00	0.00	324.56	1,089.89	0	0.00	0.00	0.00
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	0.00	0.00	0.00	0.00	765.33	0.00	0.00	0.00	0.00	324.56	1,089.89	0	0.00	0.00	0.00
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Doubtful and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,637.36	2,637.36	0	0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,637.36	2,637.36	0	0.00	0.00	0.00

Table 2: Statement of Structural Liquidity															
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks	Actual outflow/inflow during last 1 month, starting from 1st of last month		
													0 day to 7 days	8 days to 14 days	15 days to 30/31 days
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
7 Inflows From Assets On Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
8 Fixed Assets (Excluding Assets On Lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,477.07	20,477.07	0	0.00	0.00	0.00
9 Other Assets :	97.45	97.45	194.89	389.78	389.78	1,169.34	2,099.67	1,675.43	0.00	4,123.35	10,237.14	0	0.00	0.00	0.00
(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,123.35	4,123.35	0	0.00	0.00	0.00
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Others	97.45	97.45	194.89	389.78	389.78	1,169.34	2,099.67	1,675.43	0.00	0.00	6,113.79	0	0.00	0.00	0.00
10 Security Finance Transactions (a+b+c+d)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
a) Repo (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
c) CBLO (As per residual maturity)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
d) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
11 Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(i) Loan committed by other institution pending disbursal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(ii) Lines of credit committed by other institution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iii) Bills discounted/rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(iv) Total Derivative Exposures (a+b+c+d+e+f+g +h)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(a) Forward Forex Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(b) Futures Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(c) Options Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(d) Forward Rate Agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(e) Swaps - Currency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(f) Swaps - Interest Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(g) Credit Default Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(h) Other Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
(v) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	6,767.24	4,330.23	9,748.07	25,353.40	31,433.31	60,214.14	366,301.29	34,520.58	0.00	30,155.92	568,824.18	0	55,984.66	38,958.21	126,863.20
C. Mismatch (B - A)	1,369.30	3,440.94	4,500.71	2,527.93	1,537.11	19,003.33	220,373.99	-158,589.77	-35,477.05	-58,686.49	0.00	0	52,275.68	38,409.36	111,438.45
D. Cumulative Mismatch	1,369.30	4,810.24	9,310.95	11,838.88	13,375.99	32,379.32	252,753.31	94,163.54	58,686.49	0.00	0.00	0	52,275.68	90,685.04	202,123.49
E. Mismatch as % of Total Outflows	25.37	386.93	85.77	11.08	5.14	46.11	151.02	-82.12	-100.00	-66.06	0.00	0	1,409.44	6,998.15	722.47
F. Cumulative Mismatch as % of Cumulative Total Outflows	25.37	76.51	80.72	34.46	20.82	30.70	100.54	21.18	12.23	0.00	0.00		1,409.44	2,129.84	1,026.92

DNBS4B

DNBS04IRS - Statement of Interest Rate Sensitivity(IRS)

NBFC Name : MUTHOOTTU MINI FINANCIERS LIMITED
Reporting Period End Date :30-SEP-2025
Audit Status : Unaudited
Amount In : LAKHS

Table 3: Statement of Interest Rate Sensitivity (IRS)

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
A Liabilities (OUTFLOW)												
1 Capital (i+ii+iii+iv)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,032.54	25,032.54
(i) Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,032.54	25,032.54
(ii) Perpetual preference shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-perpetual preference shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others (Please furnish, if any)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x +xi+xii+xii+xiii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,095.20	61,095.20
(i) Share Premium Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,064.15	8,064.15
(ii) General Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no. (vii))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,312.07	12,312.07
(iv) Reserves under Sec 45-IC of RBI Act 1934	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Capital Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Debenture Redemption Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves/ Investment Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00
viii.1 Revl. Reserves - Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00
viii.2 Revl. Reserves - Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	536.48	536.48
(xiii) Balance of profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,832.50	39,832.50
3 Gifts, grants, donations & benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Bonds & Notes (a+b+c)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate plain vanilla including zero coupons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Instruments with embedded options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Floating rate instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits/ Fixed Deposits from public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	5,063.67	547.59	4,534.79	20,868.95	29,476.66	40,314.16	138,361.69	178,338.84	32,415.65	1,934.12	0.00	451,856.12
(i) Bank borrowings	5,063.67	547.59	4,534.79	8,001.88	9,630.63	25,700.59	111,198.14	59,054.55	2,254.65	4.03	0.00	225,990.52
(a) Bank Borrowings in the nature of Term money borrowings	5,063.67	547.59	4,534.79	8,001.88	9,630.63	25,700.59	42,678.47	59,054.55	2,254.65	4.03	0.00	157,470.85
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	5,063.67	547.59	4,534.79	8,001.88	9,630.63	25,700.59	42,678.47	59,054.55	2,254.65	4.03	0.00	157,470.85
(b) Bank Borrowings in the nature of WCDL	0.00	0.00	0.00	0.00	0.00	0.00	61,511.15	0.00	0.00	0.00	0.00	61,511.15
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	61,511.15	0.00	0.00	0.00	0.00	61,511.15
(c) Bank Borrowings in the nature of Cash Credits (CC)	0.00	0.00	0.00	0.00	0.00	0.00	7,008.52	0.00	0.00	0.00	0.00	7,008.52
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	7,008.52	0.00	0.00	0.00	0.00	7,008.52
(d) Bank Borrowings in the nature of Letter of Credits(LCs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 3: Statement of Interest Rate Sensitivity (IRS)												
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
(e) Bank Borrowings in the nature of ECBs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Debts (other than related parties)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loan from Related Parties (including ICDs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Corporate Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Commercial Papers	0.00	0.00	0.00	986.23	14,681.32	2,435.10	10,552.43	0.00	0.00	0.00	0.00	28,655.08
Of which; (a) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	5,997.01	0.00	0.00	0.00	0.00	5,997.01
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	14,681.32	0.00	4,555.42	0.00	0.00	0.00	0.00	19,236.74
(d) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	986.23	0.00	2,435.10	0.00	0.00	0.00	0.00	0.00	3,421.33
(vi) Non - Convertible Debentures (NCDs) (A+B)	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	16,157.12	103,700.49	16,668.60	0.00	0.00	165,750.23
A Fixed rate	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	16,157.12	103,700.49	16,668.60	0.00	0.00	165,750.23
Of which; (a) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	0.00	0.00	0.00	11,880.84	5,164.71	12,178.47	16,157.12	103,700.49	16,668.60	0.00	0.00	165,750.23
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Convertible Debentures (A+B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A Fixed rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B Floating rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Subordinate Debt	0.00	0.00	0.00	0.00	0.00	0.00	454.00	15,583.80	13,492.40	1,930.09	0.00	31,460.29
(ix) Perpetual Debt Instrument	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Borrowings From Central Government / State Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 3: Statement of Interest Rate Sensitivity (IRS)												
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
(xi) Borrowings From Public Sector Undertakings (PSUs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Other Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Current Liabilities & Provisions (i+ii+iii+iv+v+vi +vii+viii)	0.00	266.98	0.00	1,657.64	120.66	0.00	1,407.86	14,771.51	3,061.40	15.41	4,364.45	25,665.91
(i) Sundry creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Expenses payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Advance income received from borrowers pending adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest payable on deposits and borrowings	0.00	266.98	0.00	1,657.64	120.66	0.00	1,407.86	14,771.51	3,061.40	15.41	0.00	21,301.46
(v) Provisions for Standard Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,201.31	2,201.31
(vi) Provisions for NPAs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,472.96	1,472.96
(vii) Provisions for Investment Portfolio (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Provisions (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	690.18	690.18
8 Repos / Bills Rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Statutory Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	563.13	563.13
10 Unclaimed Deposits (i+ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Any other Unclaimed Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	259.55	259.55
12 Debt Service Realisation Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 .Others	74.72	74.72	149.44	298.88	298.88	896.65	1,793.30	0.00	0.00	765.14	0.00	4,351.73
14 Total Outflows account of OBS items (OO) (Details to be given in Table 4 below)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A TOTAL OUTFLOWS (1 to 14)	5,138.39	889.29	4,684.23	22,825.47	29,896.20	41,210.81	141,562.85	193,110.35	35,477.05	2,714.67	91,314.87	568,824.18
A1 Cumulative Outflows	5,138.39	6,027.68	10,711.91	33,537.38	63,433.58	104,644.39	246,207.24	439,317.59	474,794.64	477,509.31	568,824.18	568,824.18
B INFLOWS												
1 Cash	933.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	933.86
2 Remittance in transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Balances with Banks (i+ii+iii)	4,695.53	2,506.78	0.00	1,841.47	800.21	2,318.11	38,002.65	7,073.45	0.00	0.00	0.00	57,238.20
(i) Current account	4,695.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,695.53
(ii) In deposit accounts, and other placements	0.00	2,506.78	0.00	1,841.47	800.21	2,318.11	38,002.65	7,073.45	0.00	0.00	0.00	52,542.67
(iii) Money at Call & Short Notice	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Investments (net of provisions) (i+ii+iii+iv+v+vi +vii) (Under various categories as detailed below)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,593.58	2,593.58
(i) Fixed Income Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Government Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Zero Coupon Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Cumulative Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Non-Cumulative Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Government Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Zero Coupon Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Cumulative Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Non-Cumulative Redeemable Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,593.58	2,593.58
(iv) Convertible Preference Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Advances (Performing)	1,040.40	1,726.00	9,553.18	23,122.15	29,477.99	56,726.69	326,198.97	25,771.70	0.00	0.00	0.00	473,617.08
(i) Bills of exchange and promissory notes discounted & rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term loans	1,040.40	1,726.00	9,553.18	23,122.15	29,477.99	56,726.69	326,198.97	25,771.70	0.00	0.00	0.00	473,617.08

Table 3: Statement of Interest Rate Sensitivity (IRS)												
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
(a) Fixed Rate	1,040.40	1,726.00	9,553.18	23,122.15	29,477.99	56,726.69	326,198.97	25,771.70	0.00	0.00	0.00	473,617.08
(b) Floating Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Corporate loans/short term loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Non-Performing Loans (i+ii+iii)	0.00	0.00	0.00	0.00	765.33	0.00	0.00	0.00	0.00	2,961.92	0.00	3,727.25
(i) Sub-standard Category	0.00	0.00	0.00	0.00	765.33	0.00	0.00	0.00	0.00	324.56	0.00	1,089.89
(ii) Doubtful Category	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,348.90	0.00	2,348.90
(iii) Loss Category	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	288.46	0.00	288.46
7 Assets on Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Fixed assets (excluding assets on lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,477.07	20,477.07
9 Other Assets (i+ii)	97.45	97.45	194.89	389.78	389.78	1,169.34	2,099.67	1,675.43	0.00	0.00	4,123.35	10,237.14
(i) Intangible assets & other non-cash flow items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,123.35	4,123.35
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	97.45	97.45	194.89	389.78	389.78	1,169.34	2,099.67	1,675.43	0.00	0.00	0.00	6,113.79
10 Statutory Dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Unclaimed Deposits (i+ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Any other Unclaimed Amount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Debt Service Realisation Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B TOTAL INFLOWS (B) (Sum of 1 to 14)	6,767.24	4,330.23	9,748.07	25,353.40	31,433.31	60,214.14	366,301.29	34,520.58	0.00	2,961.92	27,194.00	568,824.18
C Mismatch (B - A)	1,628.85	3,440.94	5,063.84	2,527.93	1,537.11	19,003.33	224,738.44	-158,589.77	-35,477.05	247.25	-64,120.87	0.00
D Cumulative mismatch	1,628.85	5,069.79	10,133.63	12,661.56	14,198.67	33,202.00	257,940.44	99,350.67	63,873.62	64,120.87	0.00	0.00
E Mismatch as % of Total Outflows	31.70	386.93	108.10	11.08	5.14	46.11	158.76	-82.12	-100.00	9.11	-70.22	0.00
F Cumulative Mismatch as % of Cumulative Total Outflows	31.70	84.11	94.60	37.75	22.38	31.73	104.77	22.61	13.45	13.43	0.00	0.00

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)												
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)												
Particulars												
A Expected Outflows on account of OBS items												
1 Lines of credit committed to other institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Letter of Credits (LCs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Guarantees (Financial & Others)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 .Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Commitment to provide liquidity facility for securitization of standard asset transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Second loss credit enhancement for securitization of standard asset transactions provided as third party	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Credit Default Swaps(CDS) Purchased	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Swaps - Others (Commodities, securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Other contingent outflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B Expected Inflows on account of OBS Items												
1 Credit commitments from other institutions pending disbursal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Inflows on account of Reverse Repos (Buy /Sell)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Inflows on account of Bills rediscounted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)												
Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
(iv) Swaps - Interest Rate ((a)+(b))	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Swaps - Others (Commodities, securities etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Credit Default Swaps (CDS) Purchased	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Other contingent inflows	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C MISMATCH(OI-OO)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LOAN POLICY

Approved by the Board of Directors in their meeting held on 21-03-2025

1. Preface

This paper has been drawn by way of consolidation, updation and additions to our existing lending norms with a view to present a comprehensive policy document for favour of the Board's approval. The policy seeks to maintain consistent improvement in asset quality, improvement in net interest margins and operational efficiency particularly in the areas of compliances and risk management.

2. Regulatory regime

As a Non-Banking Financial services company registered under the Reserve Bank of India Act, our lending policy is guided by the directives and guidelines issued by The Reserve Bank of India from time to time. As such, this policy document is subject to review based on periodic changes in regulatory norms.

1. Single / Group Exposure norms - Lending to any single borrower will not exceed 15% of Tier 1 Capital and to any single group of borrowers not to exceed 25% of Tier 1 Capital and the overall exposure norms shall be as prescribed by RBI.
2. Maintain a Capital to risk weighted asset ratio of 15%.
3. Prudential lending norms - Asset classification, provisioning requirements as per RBI Prudential norms.
4. Fixation of maximum loan per gram based on the Loan to Value (LTV) guidelines of RBI
5. Compliance with Anti money laundering / countering financing of Terrorist Activities as elucidated in our Anti Money Laundering (AML) policy

3. Risk management

We have a zero-tolerance policy on risk. The different tiers of control already implemented, begins at the branch level. Regional Managers, Audit Managers and Vigilance Managers have a clear job role to enforce routine check on enforcement of quality assurance measures. CO functionaries will also undertake random check on related issues, whenever they visit the branches.

The Risk Management Committee, of the Board, is entrusted with the task of identification, measurement, monitoring and mitigation of the risk factors on an ongoing basis.

As a part of our ongoing risk mitigation initiatives, the Company has implemented rating matrix system to assess vulnerability at branch as well as at corporate office levels. This rating exercise will be a part of periodic audits.

Notwithstanding, given the short-term nature of our Loan assets cushioned well by net interest margins, the secured nature of business, vulnerability to credit, operational as well as market risks is limited.

4. Resources

Our funding needs are presently sourced out of debentures and also partly through working capital facilities from Banks. Reckoning our ambitious growth plans, steps have been initiated to source additional banking facilities, in addition to periodical issue of non-convertible debentures.

As a part of our initiative to raise cheaper source of funds and also to draw parity with our assets maturity profile, alternative short-term sources of funding would also be added to the resources.

5. Loan Pricing policy

The interest rates on gold loans will be fixed by the company on the basis of the following internal valuations.

1. The company lends varying amounts per gram of the gold (LTV) depending upon the market value and the purity of the gold. As per the risk assessment of the company a higher LTV is riskier than a lower LTV. Accordingly, lower LTV attracts lower rate of interest and higher LTV attracts higher interest rate. Further, in case of schemes where the interest rate varies with tenor of the loan, the borrower can remit the monthly interest alone and continue to enjoy the loan at lower interest rate.
2. In terms of RBI guidelines, maximum LTV rate that can be fixed should not exceed 30day average of the closing rate for standard gold (22k) fixed by India Bullion and Jewellery Association.
3. No allowance has been provided for add-ons such as making charge, sales tax, etc.
4. The maximum permissible LTV (Loan-to-Value) of the pledged ornaments will, however, be within the ceilings stipulated by RBI from time-to-time (The maximum permissible LTV is 75% at present). The company will maintain a Loan-to-Value (LTV) Ratio not exceeding 75 percent for loans granted against the collateral of gold jewellery throughout the tenor of loan.
5. Cost of funds: Interest on loans will be levied as a markup on the current cost of funds. The current cost of funds for this purpose means the incremental cost of borrowings of the company, its operating cost, loan loss provision and taking into account the operating margins required for growth of the Company.

6. The interest rates charged by the Company shall be expressed in compound rates with monthly rests.

6. Products

i) Gold Loans

The Company's assets are advances granted against the security of gold. Therefore the products profiles are reviewed regularly with a view to customize products in line with market expectations, availability of funds and competitor analysis. Variants of loan products through different schemes within the policy framework are done after periodic review of market conditions, duly approved by the board.

Gold loan schemes of the company are having a maximum period of up to 24 months from the date of initial sanction.

Gold loan products are reviewed from time to time.

Online Gold Loan procedure is as per **Annexure-1** attached

ii) Loan Against Property

Loan against Property is given against equitable mortgage of property.

The Board of Directors will sanction each loan on case to case basis after considering the valuation report on the property and legal opinion on the property documents.

iii) Microfinance Loans

Microfinance loans are loans given to Female clients for Income Generating Activities on the basis of joint liability. Loans are repayable in equated instalments over a period of time.

Loans are given for declared legal end use, like business expansion, working capital needs, purchasing raw material, purchasing livestock, Marriage, education, debt consolidation etc. Clients are organized in center consist of 5-25 females divided in to sub groups and each woman takes joint liability for the other members of the group. The clients have weekly/fortnightly /monthly meetings where they pay back the loans to the field officers called Relationship officers of the company. All process and procedures are formulated based on RBIs NBFC – MFI guidelines issued from time to time.

7. Purpose

The loans are granted for productive and personal consumption and KYC requirements are required to be met. The funds raised out of our gold loans are not to finance terrorist activities, hoarding and/ or for money laundering purposes or any other illegal purposes.

8. KYC Procedure

As per RBI Regulations, 100% KYC compliance is mandatory for all Transactions in Financial Institutions.

The circular issued on KYC Compliance bearing No. CO/CIR/OP/SW: 22/61 dated 02/11/2022 had in detail given all the guidelines to be followed while collecting KYC and how to document it. It is therefore being advised to collect permissible KYC Documents for all New Customers as well as old customers from whom KYC was not obtained (both ID & Address proof)

Collecting KYC, Verification and updating the relevant details in the module at periodic intervals (one year) for Existing and Old customers is necessary. If the customer is from a distant place and having the KYC of that place, the local address proof should be collected. In case of KYC documents having Expiry period, care should be taken to ensure that the same is valid.

Both the address and ID Proof should be collected. If both the ID and address proof are in a single KYC document like Passport, Driving license etc., one copy of the same is enough. The entire details of the entered customer details should match with the KYC obtained and ensure that the documents collected are self-attested. The Branch in charge will verify the copy with the originals and attest with their signature and filed in the order of the client ID.

A declaration is to be executed jointly by Branch In Charge (BIC) and Joint Custodian (JC) at the time of sanctioning each loan in the authorized format. The declaration is to be part of loan documents in respect of each and every loan.

Spot images of the borrowers will be captured at the time of availing the loan.

9. Quantum of advance and discretionary limits

i) Discretionary limits

While no minimum loan level is prescribed, company has stipulated that the minimum quantum of gold ornaments that can be pledged at one time will be two grams of gold content.

Branch in charge will have exclusive powers to sanction individual gold loan as well as aggregate loan to a customer up to Rs. 10.00 lakhs. Sanctioning power for Loans above Rs. 10.00 lakhs in the case of individual gold loan as well as aggregate limit to a customer above Rs. 10.00 lakhs up to Rs. 25.00 lakhs will be vested with Zonal Manager, on the basis of the recommendations from Branch in charge and Regional Manager. Sanctioning powers for loans above Rs.25.00 lakhs in the case of individual gold loan as well as aggregate limit to a customer above Rs. 25.00 lakhs up to Rs. 50.00 lakhs will be vested with AGM, Sanctions at Corporate office, on the basis of recommendations from Branch in charge, Regional Manager and Zonal

Manager. Sanctioning powers for gold loans above Rs. 50.00 lakhs in the case of individual gold loan as well as aggregate limit to a customer above Rs. 50.00 lakhs up to Rs. 100.00 lakhs will be vested with Chief Operating officer, on the basis of recommendations from Branch in charge, Regional Manager, Zonal Manager and AGM sanctions at corporate office. Sanctioning powers for loans above Rs. 100.00 lakhs in the case of individual gold loan as well as aggregate limit to a customer above Rs. 100.00 lakhs up to Rs. 150.00 lakhs will be vested with Chief Executive officer. It will be based on the recommendations of all functionaries as per hierarchy mentioned above. Sanctioning powers for loans above Rs. 150.00 lakhs in the case of individual gold loan as well as aggregate limit to a customer above Rs. 150.00 lakhs will be vested with Managing Director. It will be based on the recommendations of all functionaries as per hierarchy mentioned above.

ii) High Value Loan approvals and Customer Profiling

A "High Value Loan Alert" mail is sent to the respective RMs/AMs for all loans disbursed above 5 lakhs. Pan card is mandatory for all loans (transactions) above 5 lakhs

Apart from this, if a customer avails a single loan of Rs.10 lacs and above or total loan outstanding of the customer crosses 10 lacs and above, a "High Value Loan Alert" mail is sent to the respective RMs/AMs. RM/AM should do a customer profiling for which a questionnaire is in place. As such, RM/ZM (as the case may be) should verify/prepare customer profiling and get it approved

10. Margin

Maximum loan amount is restricted to 75% of market value on the date of advance. Rate per gram in all cases will be as per CO guidelines issued from time to time. Branches do not have the discretion to offer different per gram rates than the one circulated. Company has decided to adhere to the maximum rate per gram LTV computed on the basis of monthly average rate of 22 carat gold published by India Bullion and Jewellers Association (IBJA).

11. Verification of Ownership of Gold

Where the gold jewellery pledged by a borrower at any one time or cumulatively on loan outstanding is more than 20 grams, branch shall keep a record of the verification of the ownership of the jewellery. The ownership verification need not necessarily be through original receipts for the jewellery pledged but a suitable document shall be prepared to explain how the ownership of the jewellery has been determined, particularly in each and every case where the gold jewellery pledged by a borrower at any one time or cumulatively on loan outstanding is more than 20 grams.

We have an Ownership Verification process in place. The ownership of the ornaments should be verified through various methods, signed by an employee and countersigned by the sanctioning authority of the branch in the prescribed format with all the details filled up. The signed declaration is uploaded in the system while making the transaction entry. A signed ownership declaration also obtained from the borrower having single/aggregate loan above 10 lakh.

12. Standardisation of Value of Gold

The gold jewellery accepted as collateral by the company shall be valued by the following method:

a) The gold jewellery accepted as collateral by the Company shall be valued by taking into account the preceding 30 days' average of the closing price of 22 carat gold as per the rate as quoted by the India Bullion and Jewellers Association (IBJA).

b) If the purity of the gold is less than 22 carats, the Corporate Office shall translate the collateral into 22 carat and state the exact grams of the collateral. In other words, jewellery of lower purity of gold shall be valued proportionately subject to the condition that the purity of the ornaments is not below 19 carats.

c) Company, while accepting gold as collateral, should certify that they have assayed the gold and state the purity (in terms of carats) and the weight (gross and net weights) of the gold pledged with suitable caveats to protect themselves against disputes during redemption. The certified purity shall be applied both for determining the maximum permissible loan and the reserve price for auction.

13. Assaying procedure-

We have implemented the Maker Checker Process for all the loans disbursed from the branches. By this process, both the Appraising employee and sanctioning employee has to verify the quality of the gold and the customer credentials which is also confirmed in the module while disbursing each Loan.

14. General Conditions

1. Muthoottu Mini Financiers Ltd refrains from interference in the affairs of the borrower except for the purpose of loan provided in the terms and conditions of the agreement unless a new information not earlier disclosed by the borrower has come to the notice of the company.
2. All gold loans will be sanctioned on the basis of a preliminary assaying of the purity of the pledged ornaments. These will be verified later on by qualified/ experienced gold assayers appointed by the company and in case the purity of the pledged ornaments are below the minimum accepted level of purity approved by the company, the company reserves the right to recall suchloans without delay or notice.
3. Since gold loans are sanctioned instantaneously, no acknowledgment of loan application will be given.
4. The company does not resort to use muscle power or unlawful coercion methods for recovery of loans granted by the company.
5. All loans are sanctioned at the sole discretion of the company

15. Storage and Insurance

The Company shall ensure that a minimum level of physical infrastructure and facilities and a strong building, with reach and visibility etc are available for the branches engaged in financing against gold

jewellery. The pledged gold shall be stored systematically, serial number wise to facilitate easy check and location.

The pledged ornaments will be stored in vaults/ strong rooms and will be duly insured against theft, dacoit, etc. All the pledged ornaments will also be insured for their gold content at current market rate.

Gold stored in the Vaults/ strong room will have the following additional safety measures

The vaults/Strong room shall have a double lock system. There shall be two keys for operating the vaults/strong room, entrusted to two separate officials, one to the Branch Head (custodian) and the other to a senior official (Joint custodian) in the Branch. The vaults/strong room can be opened only when the two keys are used.

A register shall be maintained at Branch to enter the time of entry and exit, name of authorized person, whenever the vault/strong room is opened. . No person other than the Custodian shall open the vault/strong room unless otherwise authorized by the competent authority.

The vault/strong room shall have additional security features like CCTV Camera at the most vantage point(s) to keep round the clock surveillance. The monitoring of such CCTV Camera shall be done by the Audit/Vigilance department during their routine visits.

Adequate training is given to the employees regarding the storage policy and its operations and verified during the periodic inspections by the authorized persons and audit personnel.

This will be in force till such time it is modified or amended by the Board of Directors

16. Auction procedures

i) Criteria for sending Prior notices

The company has an approved auction policy in detail. A set of norms is specified for identifying the accounts to be included for Auction. For the eligible loans, intimation is sent to the borrowers, the periodicity for sending notices is already laid down in the policy. A notice in the local language is sent to the borrowers (eligible for auction account) by registered post with acknowledgement requesting them to pay the full dues as and when the accounts become overdue. If the customer fails to settle the dues even after 20 days from the due date, the Company shall send a registered auction notice with acknowledgment due, requesting the borrower to immediately pay the full dues, failing which the security would be liable to be put on public auction/e-auction, without further notice, for recovery of dues.

ii) Self-Bidding and Disclosure in the Annual Report and refund of Surplus, recovery of Shortfall

MMFL shall not participate in the public auctions. The company will disclose in its annual report the details of the auctions conducted during the financial year including the numberof loans, outstanding amount and Value realized. Refund of Surplus, recovery of shortfall is specified.

iii) Auction announcement

The list of accounts taken up for auction shall be announced through advertisement in National daily and in a vernacular language. Such notification in the newspapers should be published at least 14 calendar days before the scheduled auction date.

The company shall resort to realization of the "auction accounts" only through Public auction/e-auction in "as is where is" and "as is what is" condition except as otherwise stated in the auction policy.

The proposal for fixing the reserve price for each auction shall be above 85% of the previous 30 day average closing price of 22 carat gold as declared by the Bombay Bullion Association Ltd (Now India Bullion and Jewelers Association Ltd) and the value of the jewellery of lower purity in terms of carat should be proportionately reduced.

Procedure for Legal, Low quality and Spurious accounts is defined in the Auction policy. The policy includes the Earnest Money Deposit (EMD) and Documents to be submitted by the Bidder.

iv) Empanelment of Auctioneer:

Auction shall be carried out only through Auctioneers /E –Auctioneers empanelled by the Company with the approval of the Auction Committee. In centers, where such Auctioneers are not available the auction must be conducted by

a. Lawyers with more than one year experience.

b. Professionally qualified, work experience with auction and related activity in any financial Institution or Bank for more than 3 years.

i) The charges, fees payable to the auctioneers shall be fixed after proper internal approvals and reviewed periodically.

ii) Considering the number of auctions and the availability of auctioneers, company reserves the right of empanelling one or more auctioneers in an area.

v) Other conditions

All registers and records relating to public auction will be kept in the auction center, in case of public auction, under the joint custody of RMs concerned and bid confirmation, lot details, KYC and authorization, newspapers, copy of participants register and lot register will be kept at the corporate office under the custody of Asset quality department, subject to periodical internal audit.

The brief of the Auction procedure is available in the terms and conditions in the loan document and duly acknowledged by the borrower.

17. Systems and procedures put in place for dealing with fraud

Fraud reporting to RBI- Timely intimation of fraud incidents detected and filing of police complaint.

With reference to the captioned subject, following directions are notified for strict compliance.

Intimation on Fraud incidents

It may be noted that in the instance of a fraud being detected, intimation (details in brief) shall be provided to the operations department with a copy to the legal department immediately on detection and/or conclusion of the incident as fraud, by the concerned RMs where the fraud has occurred at the regional/branch level. Further, a detailed report in the prescribed format shall be submitted within 10 days of such detection.

Filing of Police complaint

In all incidents where the commitment of fraud has been detected/confirmed, police complaint should compulsorily be filed against those involved in the following instance.

Amount involved in fraud is Rs.10, 000 /- & above, committed by staff/ customers/external parties.

The above instructions are in line with the RBI's Directions/Circular (Master direction: "Monitoring of frauds in NBFCs directions, 2016 "DNBS. PPD.01/66.15.001/2016-17, dated September 29, 2016 and Master Circular: "Future approach towards monitoring of frauds in NBFCs", DNBR (PD)cc.No.058/03.10.119/2015-16) on reporting requirement concerning fraud.

18. Way forward

We realize the need to constantly review and upgrade lending policy to review the products profile as well as terms to be able to be competitive in the market.

With our vision to become a preferred service provider in the financial services segment and to migrate to become a financial supermarket, product innovation, customization, addition and modification will remain a continuing process.

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Annexure-1

Process Flow for Online Gold Loan (OGL)

In recent years, the financial landscape has witnessed a significant shift towards digital platforms, and one area that has embraced this transformation is the lending sector. Online gold loans have emerged as a popular and convenient financial instrument, allowing individuals to leverage the value of their gold assets without the hassle of traditional lending processes.

Upon a customer's initiation of a Gold loan request at the branch, the staff will initially ascertain the customer's status, distinguishing between existing and new clientele. If identified as a new customer, the branch representative will proceed to gather requisite KYC details and generate a new customer identification. Subsequently, the branch personnel will conduct a comprehensive verification of the gold presented by the customer.

For Online Gold Loan (OGL) it may be noted that the customer has to mandatorily visit the branch first for getting the ornaments appraised and thereafter the sanctioned loan amount is disbursed directly to the customer's account.

During the Online Gold Loan (OGL) registration process, the customer is required to furnish the previously assigned customer ID. The registration page will automatically populate the address and other pertinent details associated with the provided customer ID. Concurrently, the branch is tasked with gathering the customer's banking information for the seamless transfer of the Gold loan amount to their account. Documentation substantiating the bank details, such as a copy of a cheque leaf, the front page of the bank passbook, or a bank statement, will be collated and uploaded on the OGL registration page. Upon the successful completion of the registration process, the branch is authorized to initiate the disbursal through the Online Gold Loan (OGL) disbursal page. Following disbursal, the corresponding amount will be deducted from the corporate account, presently maintained with South Indian Bank & IDFC Bank, and subsequently transferred directly to the customer's account. The transfer method employed is Immediate Payment Service (IMPS) / National Electronic Fund Transfer(NEFT) for amounts below Rs 5.00 lakhs and Real-Time Gross Settlement (RTGS) for amounts exceeding Rs 5.00 lakhs. The maximum loan amount for a single loan is capped at Rs 15.00 Lakhs

The Interest Payment, Part Payment and top up (Online) Process Flow for customers who have availed a gold loan from us is as follows:

1. **Smart Pay Option:**

a. Customers initiate interest payments through Smart Pay, accessible on our official website.
b. Registration to be done using the mobile number provided during the loan application.
c. Upon login, customers can view their active loans and proceed to make interest payments.
d. Payment options include debit card, net banking, or UPI.
e. It's important to note that Smart Pay exclusively facilitates interest payments and does not support part payments.

2. **MyMuthoottu Mobile App Option:**

a. Customers have an alternative payment option through our dedicated mobile app, MyMuthoottu.
b. The app is currently available for Android users on the Google Play store, with an iOS version under development.

c. Registration is done using registered mobile number provided during the loan application process.
d. Once the registration is completed and upon logging in, customers gain access to a comprehensive view of their active loans.
e. This option allows customers to make both interest and part payments.
f. Payments can be executed seamlessly through net banking or UPI.
This dual-channel approach offers flexibility to customers, allowing them to choose between Smart Pay and the MyMuthoottu mobile app based on their preferences and specific payment requirements.

3. **Top up loans**:

Top up facility is available in the My Muthoottu App for the eligible customers taking into consideration the maximum Loan to Value (LTV) permissible at the time of top-up. The customer can login to our My Muthoottu mobile app and can check whether their loan account is eligible for an enhancement in the amount or top-up.

The existing Online Gold Loan (OGL) customers can view the maximum amount eligible for Top-up in the app and can apply for any amount needed within the permissible top-up amount. During the top-up process, the customer is shown with the different schemes and their interest rates. The top-up amount is directly transferred to the customer account registered with us during the OGL registration process.

For the normal loan customers, there is an option for to add the bank details in the Mobile App. The customer has to attach any bank proof while adding the bank details. These details are verified at our end. These details are approved/rejected according to the details provided by the customer. Once the bank details are approved, the customer can make use of our My Muthoottu App for the top-up services.

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