



MCSL/SEC/24-25/402

February 04, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001

**Scrip Code – 511766**

**Scrip Code (Debenture and CP) - 974915,  
974550, 974552, 975282, 975513,  
975662, 975739, 975982, 976006,  
976146, 976157, 976183, 976213,  
976233, 976363, 727790, 728001,  
728024, 728115, 728509 and 728543**

**National Stock Exchange of India  
Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Trading Symbol - MUTHOOTCAP**

**Sub: Investor Presentation for Quarter ended December 31, 2024**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made to investors for the quarter ended December 31, 2024.

Kindly take the same on your information and records.

Thanking You,

Yours Faithfully,

**For Muthoot Capital Services Limited**

**Srikanth G Menon**  
**Company Secretary and Compliance Officer**  
**Membership Number: FCS11743**

**Encl:** As above

# PurposeMuthootBlue

To transform the life of the common man  
by improving their financial well-being.



Q3 FY 25

**FINANCE PRESENTATION**

**04 February 2025**



Blue is Belief

# Muthoot Capital Services Limited



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

## **Muthoot Capital Services Ltd.,**

promoted by the Muthoot Pappachan Group, is a Non-Banking Finance Company (NBFC) registered with the **Reserve Bank of India.**

Its equity shares are listed on the **Bombay Stock Exchange (BSE)** and the **National Stock Exchange of India (NSE).**



Established in **1994**, it is recognized as one of **India's most progressive automobile finance companies.**





## Our Mission

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To provide timely small credit to millions of ordinary people, and also provide them with simple options to save their hard earnings.



## Our Vision

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To be the most trusted financial service provider, at the doorstep of the common man, satisfying him immediately with easy and simple products.



## Our Values

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We will do everything to gain and maintain the Trust of all the stakeholders and will not do anything to lose their trust.



# MCSL Products

## Retail Loans



**Two-Wheeler loans**



**CV loans**



**Used Car loans**



**Loyalty loans**

## Other products



**Fixed Deposit**



**Corporate loans**

# 30 Year Journey

**1994**  
Started  
Operations



**1995**  
Listed on BSE



**2008**  
Entered the Two-  
Wheeler financing  
segment



**2014**  
AUM crosses  
500cr



**500cr**  
**2016**  
AUM crosses  
1000cr



**2022**  
Rated CRISIL A+



**2019**  
AUM crosses  
2000cr



**2019**  
Golden Peacock  
Award for Corporate  
Ethics



**2018**  
MCSL ranks  
among Top 50 NBFC  
across India



**2022**  
Started Co-Lending  
business



**2023**  
India's Most Trusted  
Companies Award.  
International Brand  
Consulting Corp.



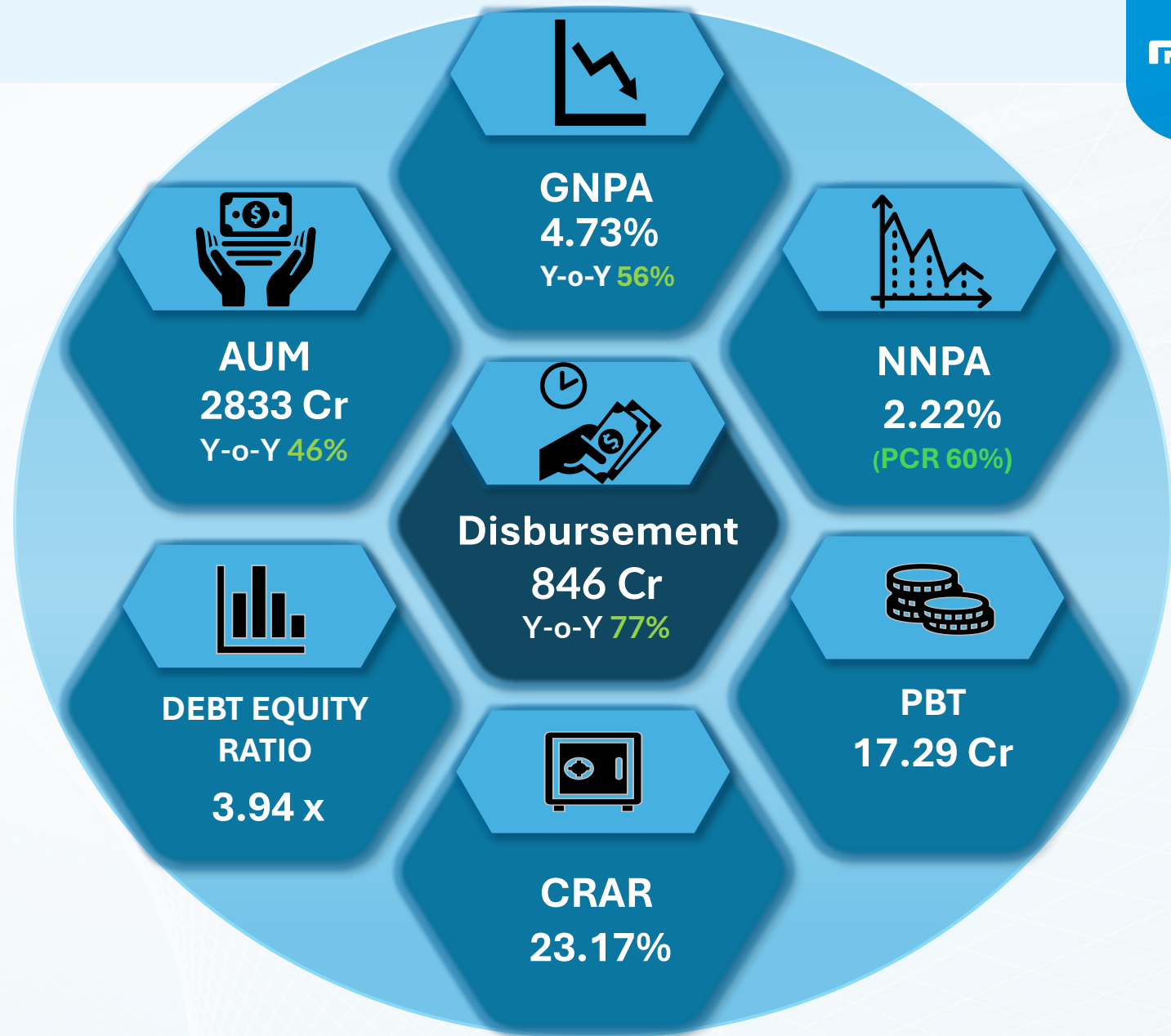
**2024**  
Best Vehicle Financer  
of the Year Award -  
Lendtech



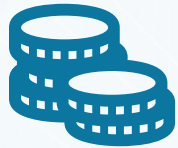
**Dec 2024**  
AUM crosses  
2800cr

# BLUE WHEEL

## FINANCIAL RESULTS Q3 FY 25



# Operational Highlights



**AUM**  
9M FY 25: ₹ 2833 Cr



**Balance sheet Size**  
9M FY 25: ₹ 3,282 Cr



**Total Borrowings as on**  
9M FY 25: ₹ 2566 Cr



**Disbursement**  
Q3 FY 25: ₹ 846 Cr

**PBT**  
Q3 : 17.29 Cr

**Borrowing Cost**  
9.94%

**EPS**  
Q3 : ₹ 7.63

**Shareholders Fund**  
652.12 Cr

**No of Live Customers**  
5,06,441

**Yield**  
20.62%

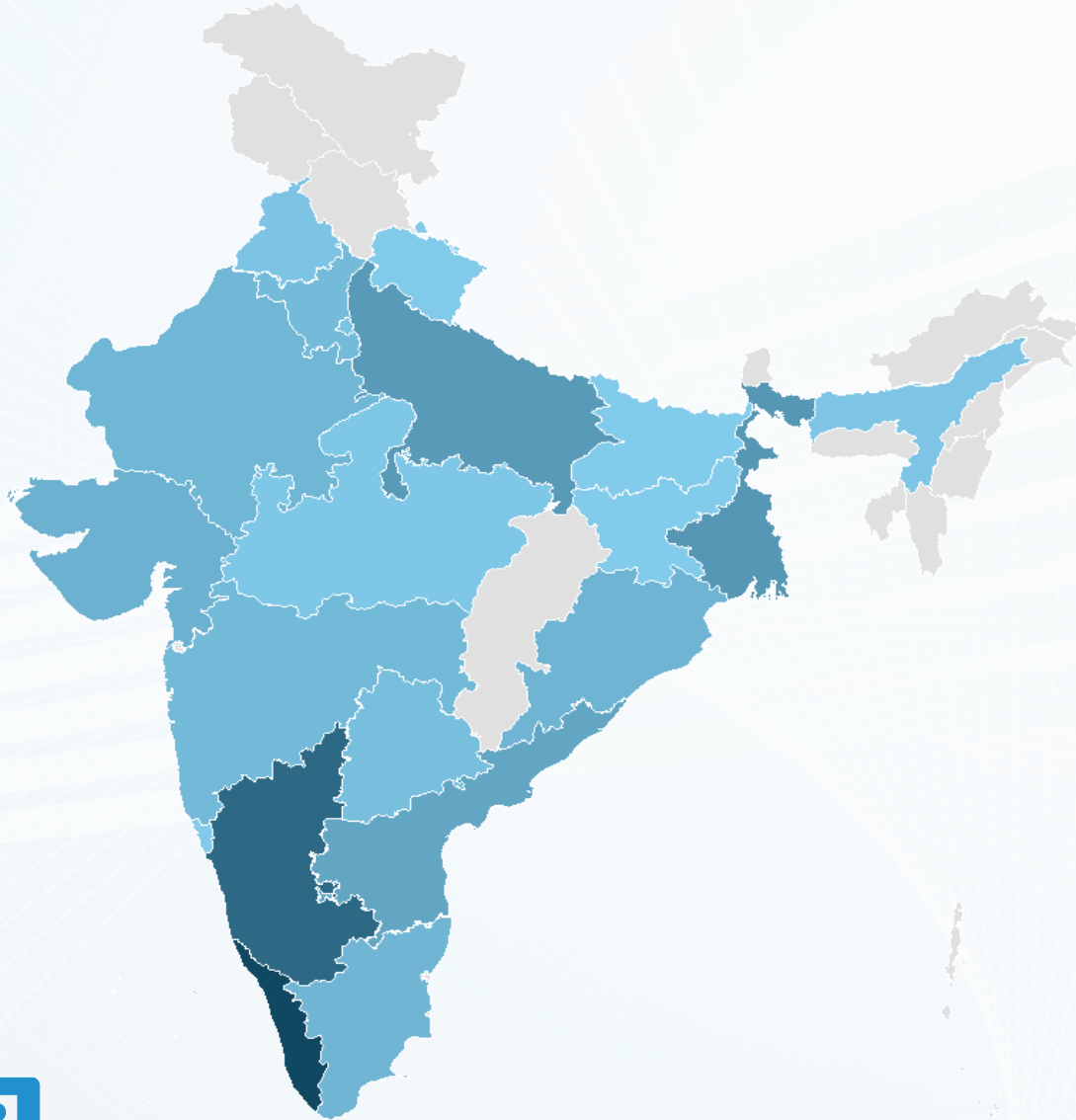
**New Customers**  
Q3 : 1,00,198

**A+**

**CRISIL Rating**  
Rated "A+" Stable



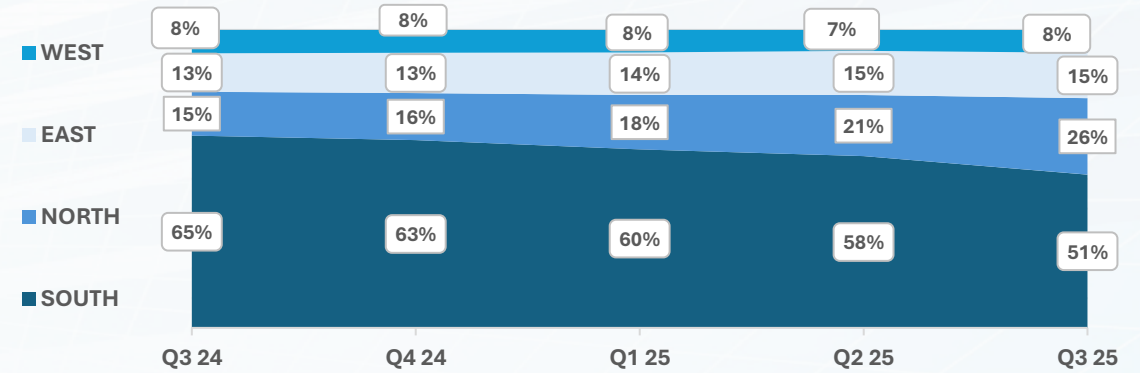
# Strong Geographical Presence



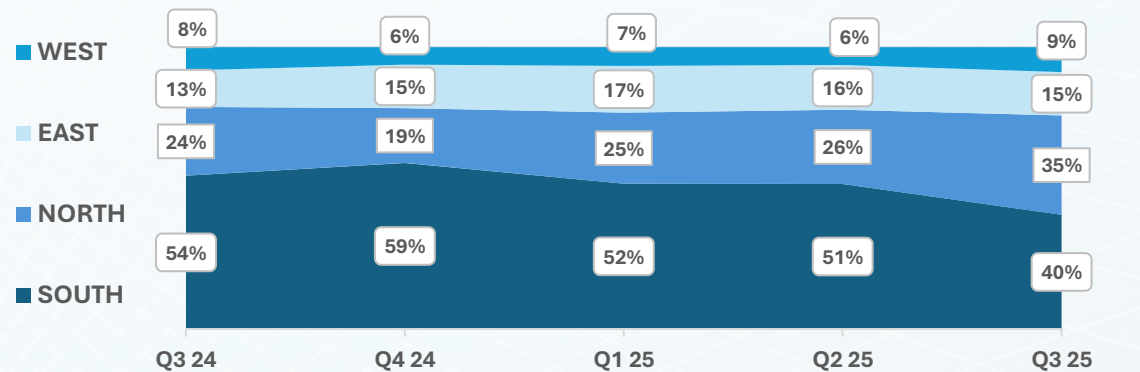
Geographically spread across



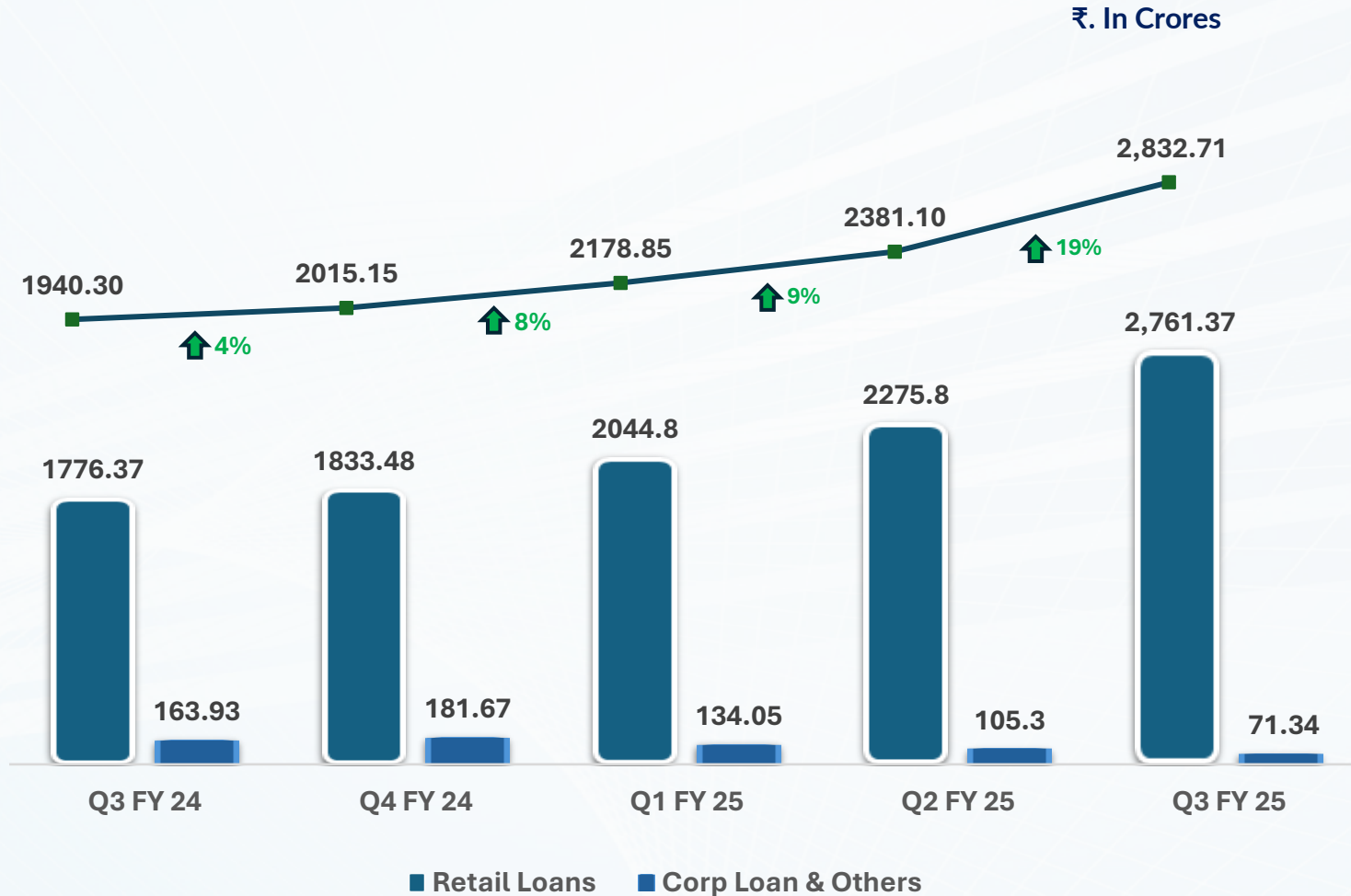
Portfolio Outstanding



Disbursement



# AUM Growth – Retail and Other Loans



**AUM Growth**  
**46 %**  
**Y-o-Y**



In Q2 Company has done ARC of ₹95.60 Crs. The portfolio has been derecognized from the books in Q2 itself.

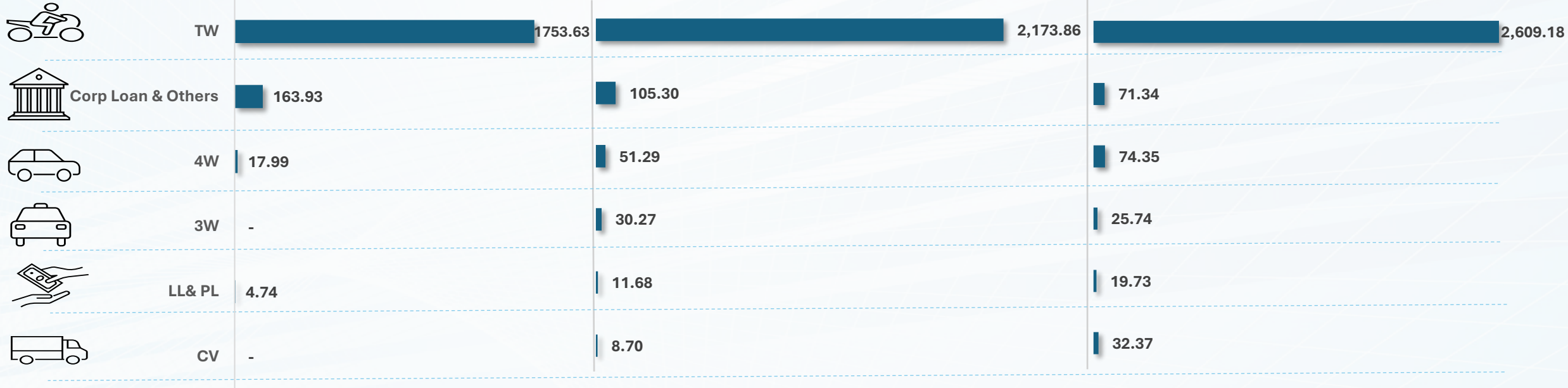
# Product wise Portfolio

₹. In Crores

**Q3 24**  
1940.30

**Q2 25**  
2381.10

**Q3 25**  
2832.71



**AUM Growth**  
**46%**  
Y-o-Y 

**AUM Growth**  
**19%**  
Q-o-Q 

Product	Q-o-Q	Y-o-Y
TW	20% ▲	49% ▲
Corp Loan & Others	32% ▼	56% ▼
4W	45% ▲	313% ▲
3W	15% ▼	100% ▲
LL& PL	69% ▲	316% ▲
CV	272% ▲	100% ▲

# Product wise Disbursements

₹. In Crores

**Q3 24**  
478.90

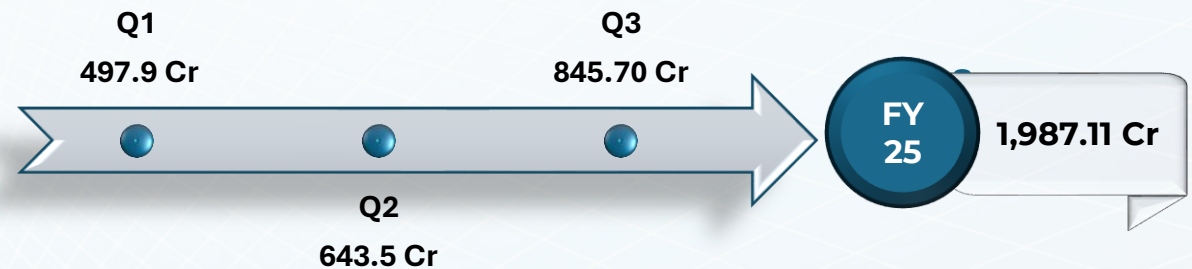
**Q2 25**  
643.50

**Q3 25**  
845.70



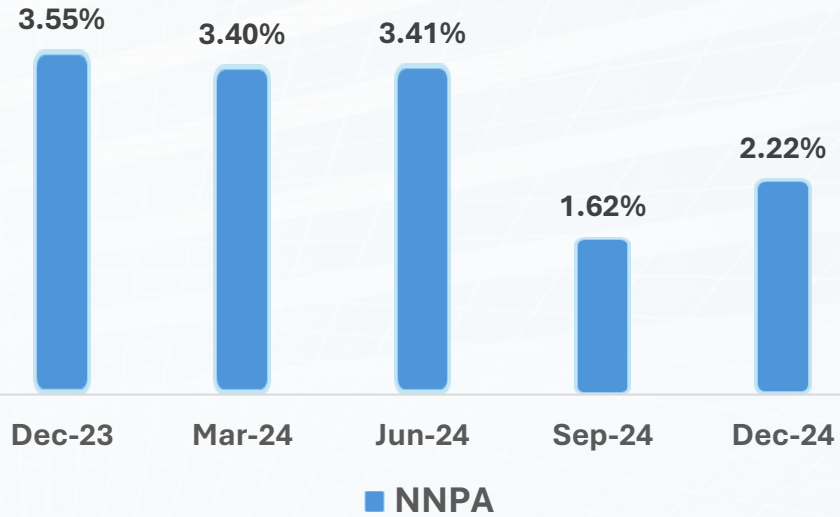
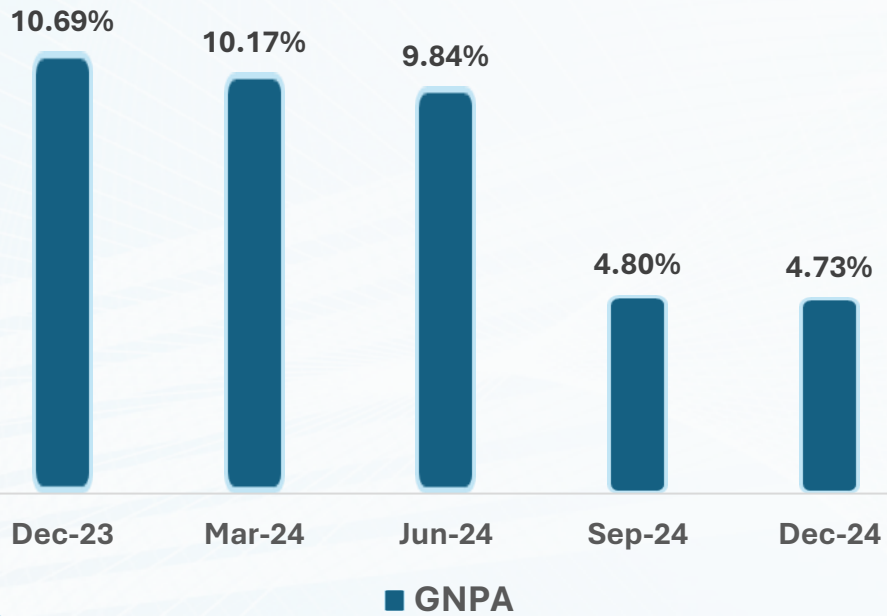
Growth  
**77%**  
Y-o-Y

Growth  
**31%**  
Q-o-Q





# GNPA & NNPA



## GNPA

Y-o-Y 56% ↓

Q-o-Q 1.5% ↓

In Q2 Company has done ARC of ₹95.60 Crs. The portfolio has been derecognized from the books in Q2 itself.

# Credit Ratings

**Bank Lines**



**CRISIL Rating**  
A+ / Stable

**Non-Convertible Debentures**



**CRISIL Rating**  
A+ / Stable

**Fixed Deposits**



**CRISIL Rating**  
A+ / Stable

**Principal Protected Market Linked  
Debenture**



**CRISIL Rating**  
PPMLD A+ / Stable

**Commercial Paper**



**CRISIL Rating**  
A1+

# Financial Performance – FY 24-25

₹. In Crores

Parameters	Q3 FY 25	Q2 FY 25	Q-o-Q
Disbursement	845.70	643.50	31%
Asset Under Management - AUM	2,832.71	2,381.10	19%
Interest Income	125.68	108.65	16%
Net Interest Income - NII	64.17	57.93	11%
Operating Expense - OPEX	45.74	41.10	11%
Loan Losses and Provisions	1.60	(3.64)	144%
Profit Before Tax- PBT	17.29	21.62	-20%
Profit After Tax- PAT	12.69	16.27	-22%
Return On Asset - ROA	1.97%	2.91%	-33%
Return On Equity - ROE	7.86%	10.31%	-24%
Capital Adequacy Ratio - CRAR	23.17%	26.90%	
Gross NPA - GNPA	4.73%	4.80%	
Net NPA - NNPA	2.22%	1.62%	

# Statement of Sources and Application of Funds

₹. In Crores

Mar-24	Particulars	Dec-23	Dec-24
	<b>Sources of Funds</b>		
16.45	Share Capital	16.45	16.45
595.30	Reserves & Surplus	584.24	635.67
1,681.73	Borrowings	1,754.86	2,566.17
20.68	Other Liabilities and Provision	44.17	63.84
<b>2,314.16</b>	<b>Total</b>	<b>2,399.72</b>	<b>3,282.13</b>
	<b>Application of Funds</b>		
1,855.04	Loan Assets	1,774.30	2,764.88
107.35	Investments	118.94	112.33
6.02	Fixed Assets	4.90	6.39
247.60	Cash & Bank Balance	396.42	291.84
98.15	Other Assets	105.16	106.69
<b>2,314.16</b>	<b>Total</b>	<b>2,399.72</b>	<b>3,282.13</b>

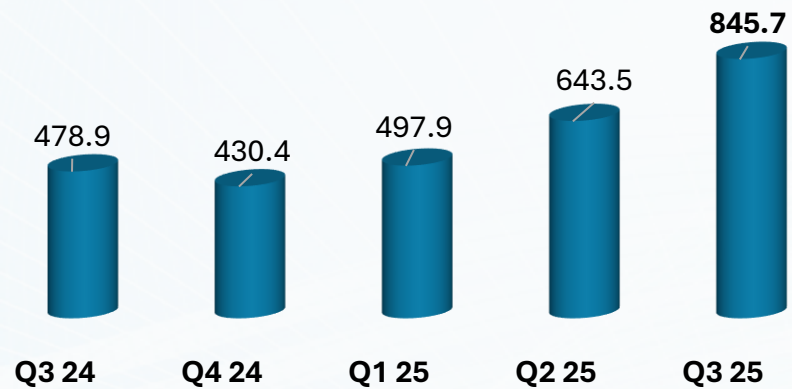


# Profit & Loss Statement

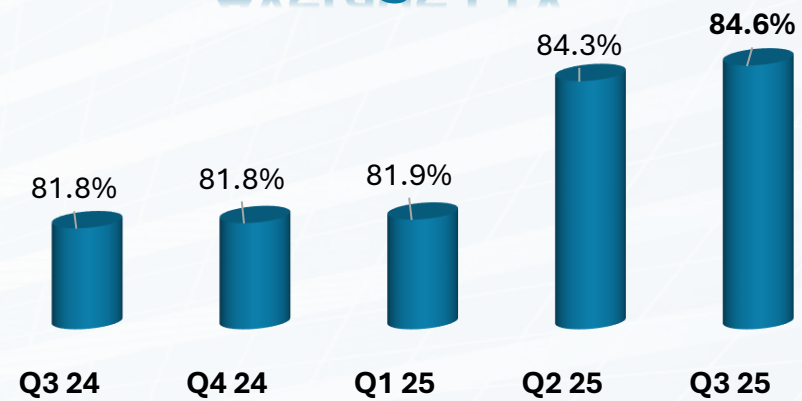
₹. In Crores

FY 24	Particulars	Quarter Ended		Period Ended	
		Sep 24	Dec 24	Dec 23	Dec 24
	<b>Revenue From Operations</b>				
368.82	Interest Income	102.33	119.83	278.98	316.40
0.03	Dividend Income	-	-	0.03	0.04
27.25	Fees and Charges Income	6.08	5.68	19.98	17.26
1.59	Other Operating Income	0.24	0.17	1.43	0.64
0.71	Net gain on Fair Value Changes	-	-	0.65	-
<b>398.40</b>	<b>Total Revenue From Operations</b>	<b>108.65</b>	<b>125.68</b>	<b>301.07</b>	<b>334.34</b>
<b>3.01</b>	<b>Other Income</b>	<b>1.14</b>	<b>0.46</b>	<b>2.81</b>	<b>1.78</b>
<b>401.41</b>	<b>Total Income</b>	<b>109.79</b>	<b>126.14</b>	<b>303.88</b>	<b>336.12</b>
	<b>Expenses</b>				
167.56	Finance Cost	50.72	61.51	125.14	155.94
157.83	Operational Expenses	41.09	45.74	117.88	123.94
7.52	Impairment	-3.64	1.60	7.05	2.81
<b>332.91</b>	<b>Total Expenses</b>	<b>88.17</b>	<b>108.85</b>	<b>250.07</b>	<b>282.69</b>
<b>68.50</b>	<b>PBT</b>	<b>21.62</b>	<b>17.29</b>	<b>53.81</b>	<b>53.43</b>
95.85	Exceptional Items	-	-	95.85	-
<b>122.49</b>	<b>PAT</b>	<b>15.97</b>	<b>12.69</b>	<b>110.97</b>	<b>40.37</b>

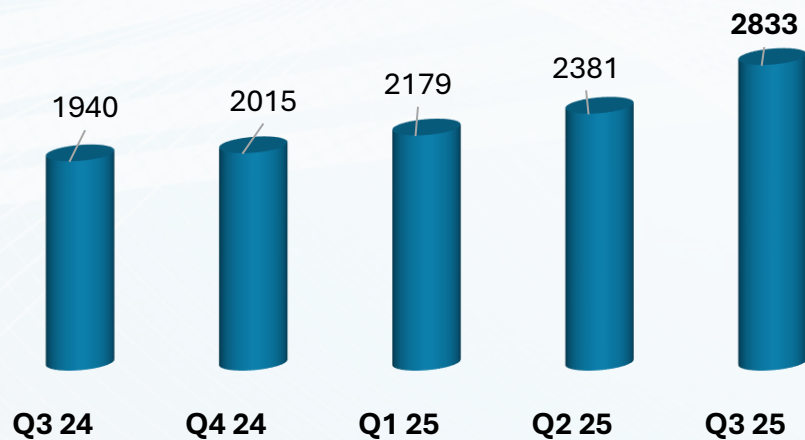
## Disbursements (in ₹ Cr)



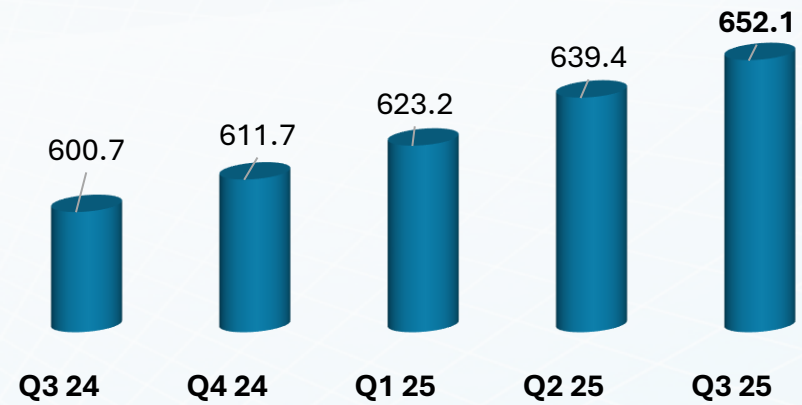
## Average LTV



## AUM (in ₹ Cr)

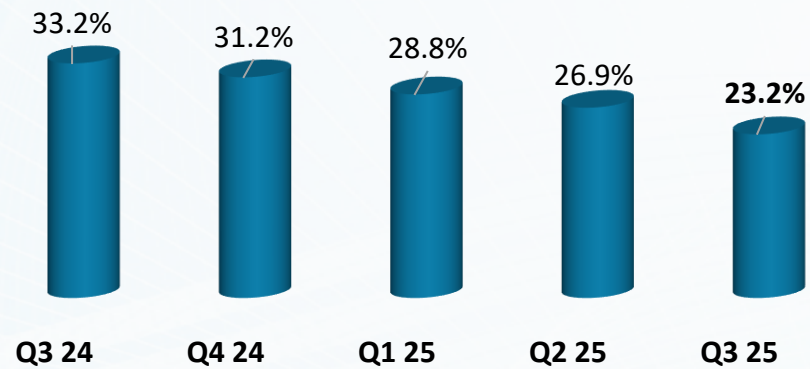


## Net Worth (in ₹ Cr)

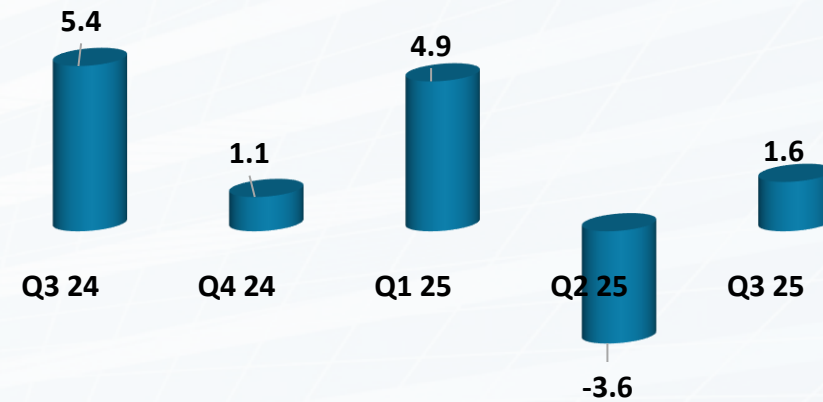


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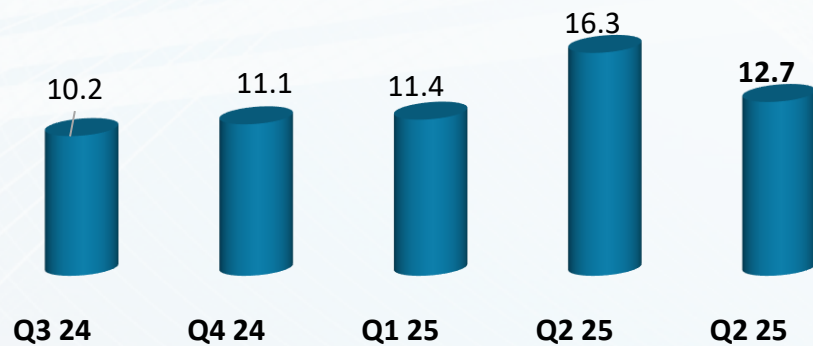
## Capital Adequacy Ratio (%)



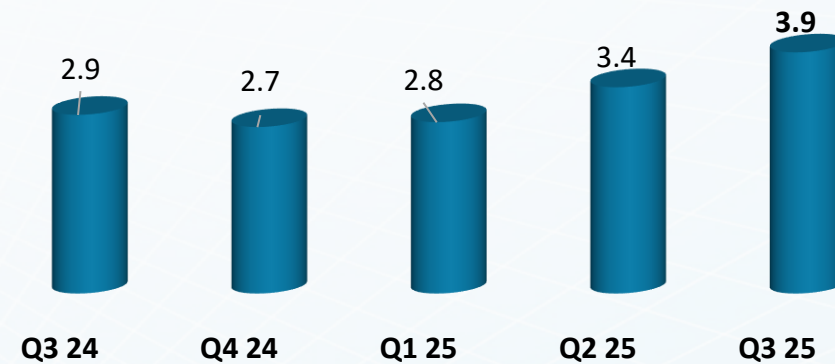
## Loan Loss Provision & Write-Offs (in ₹ Cr)



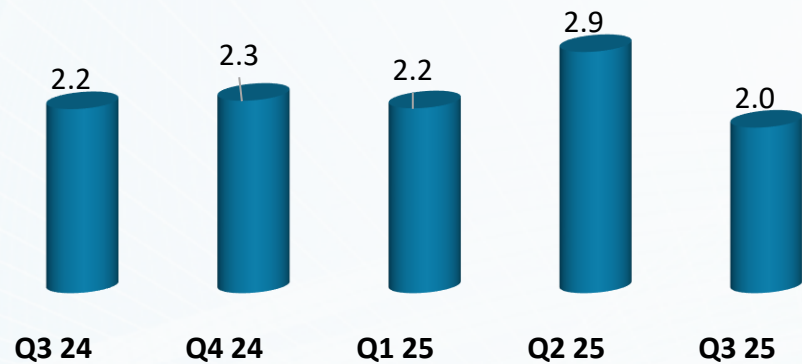
## Profit after Tax (in ₹ Cr)



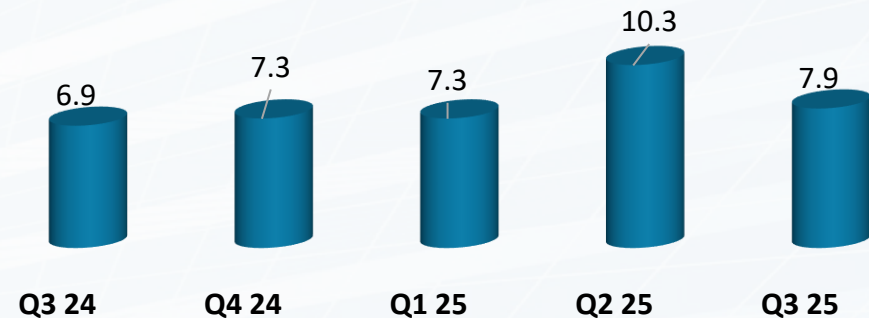
## Debt Equity Ratio



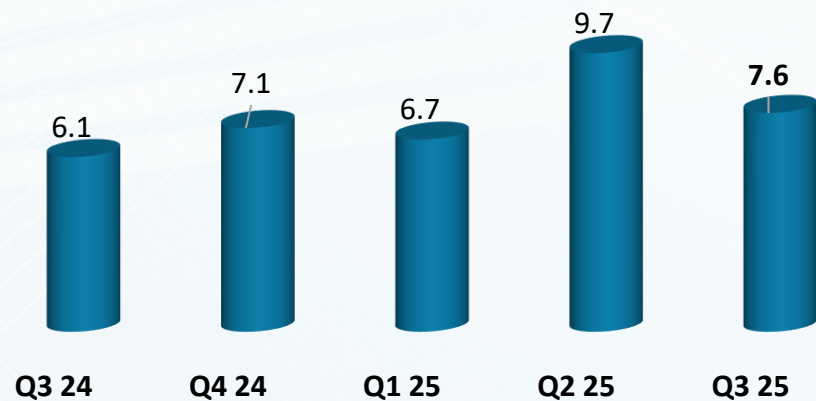
## ROA (%)



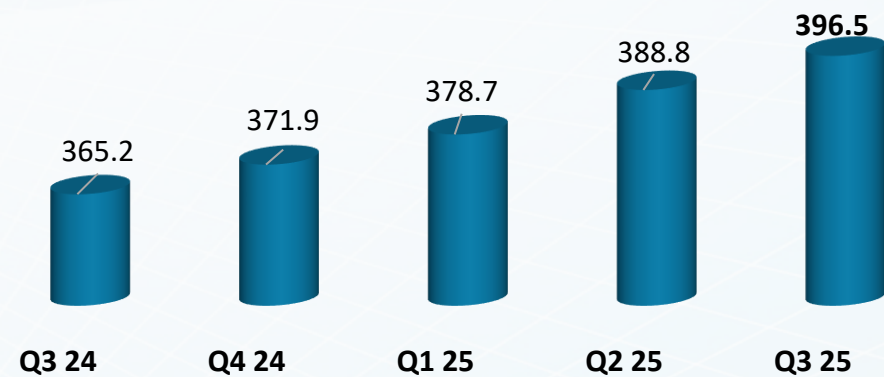
## ROE (%)



## Earnings per Share (in ₹)

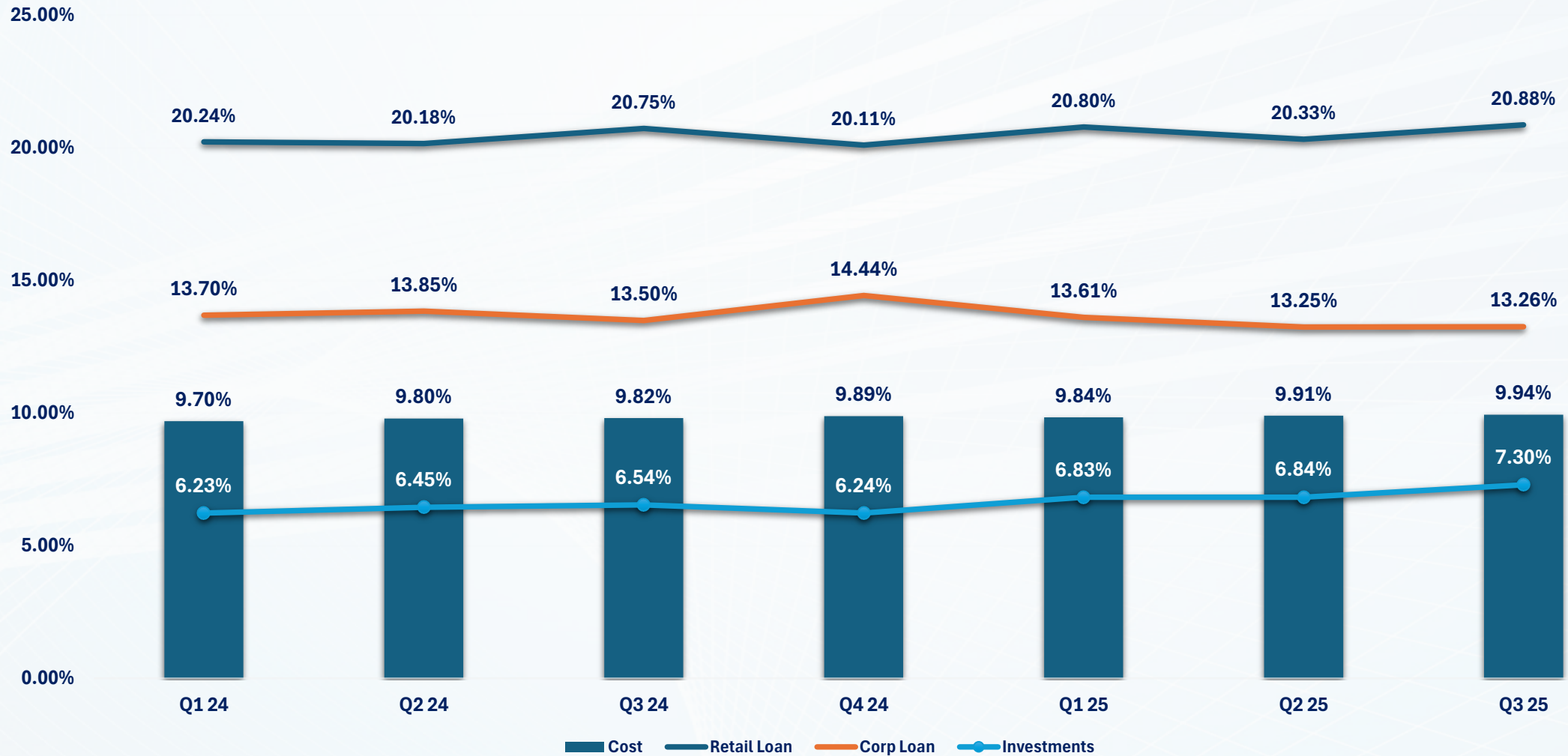


## Book Value Per Share (in ₹)

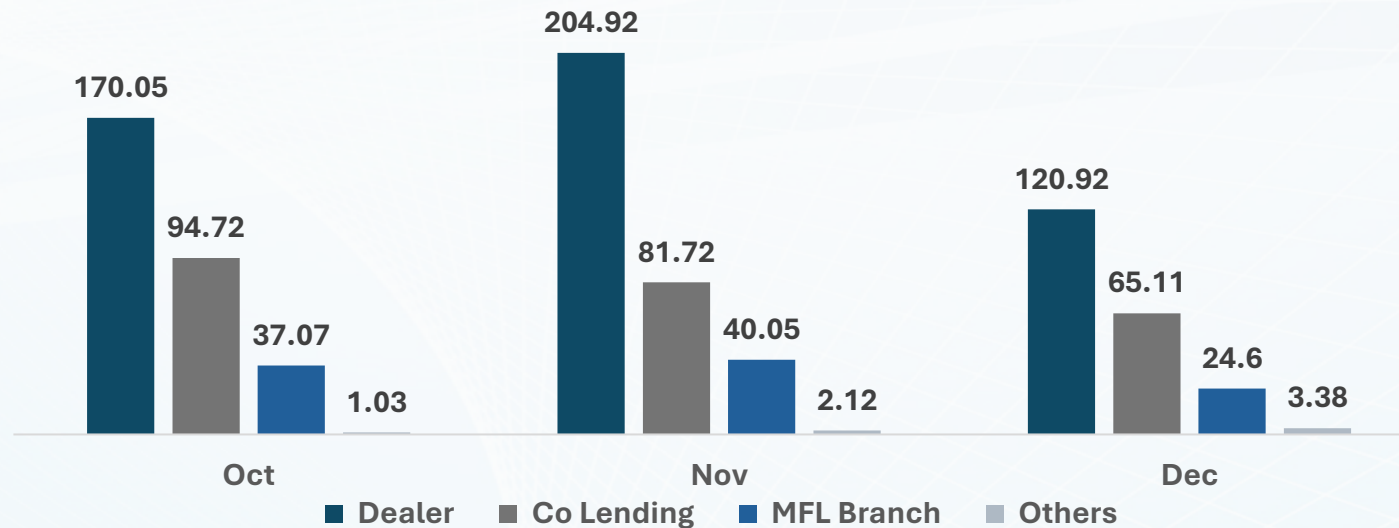
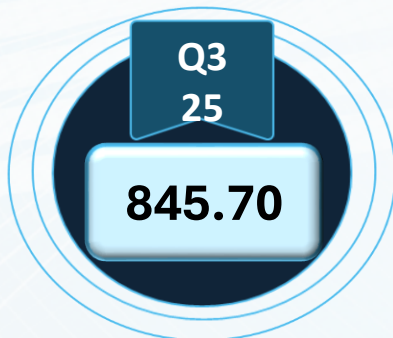
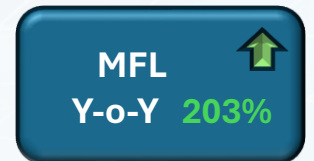
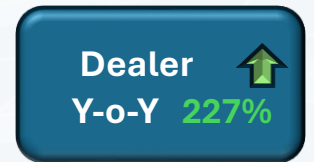
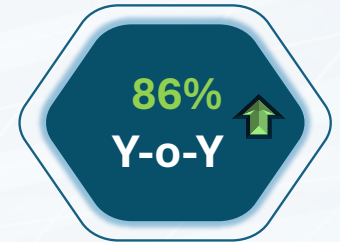
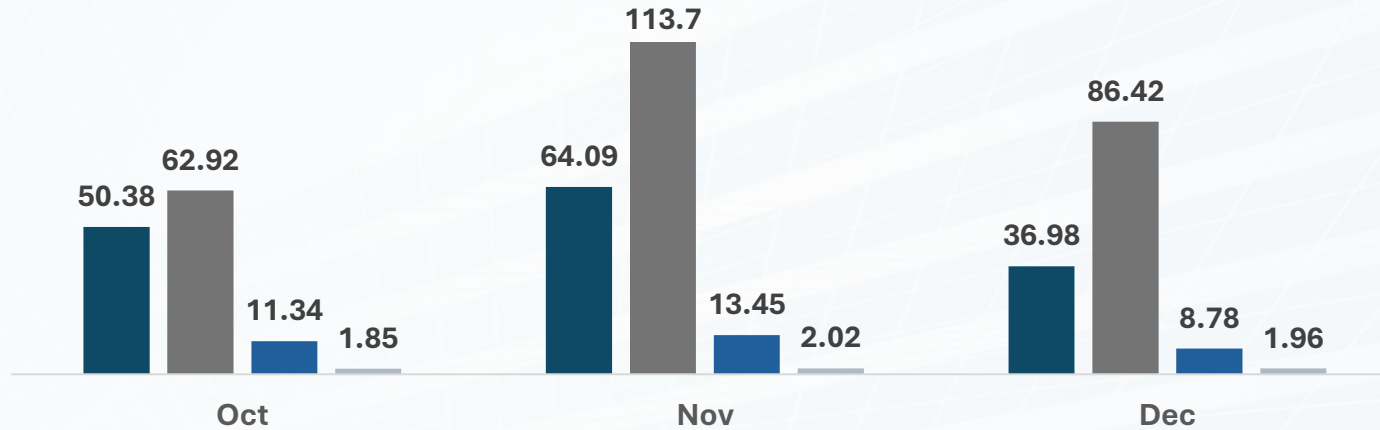




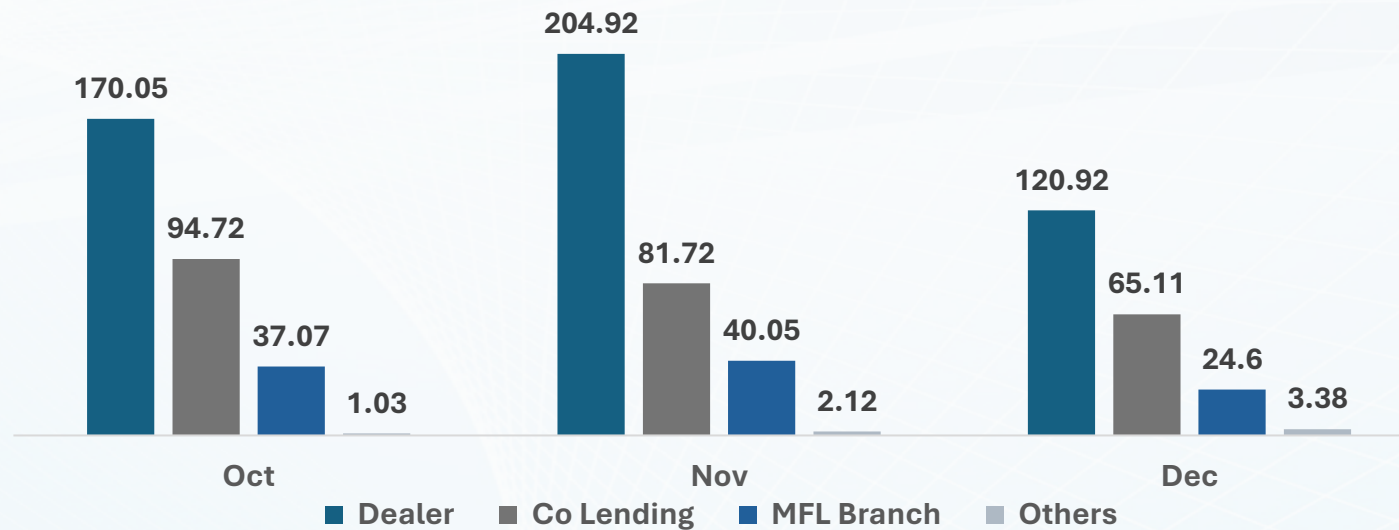
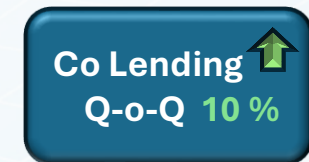
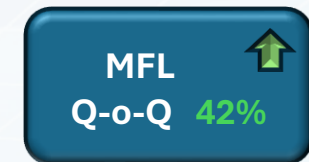
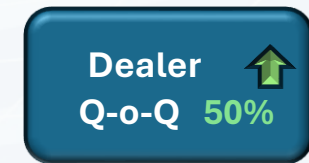
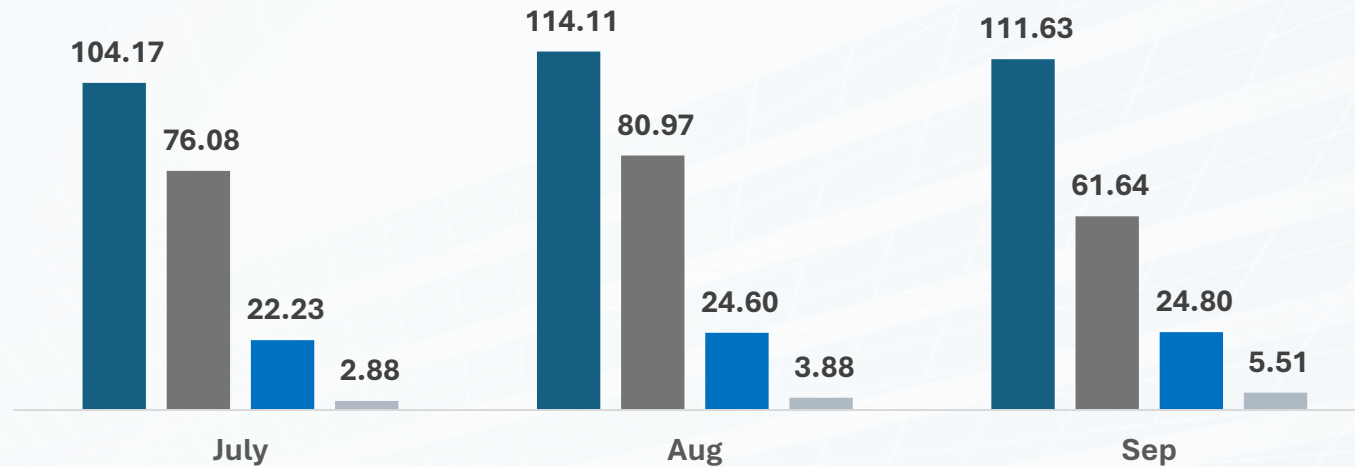
# Analysis of Cost & Yield



# Disbursement Retail Loans Q3 FY 24 & Q3 FY 25



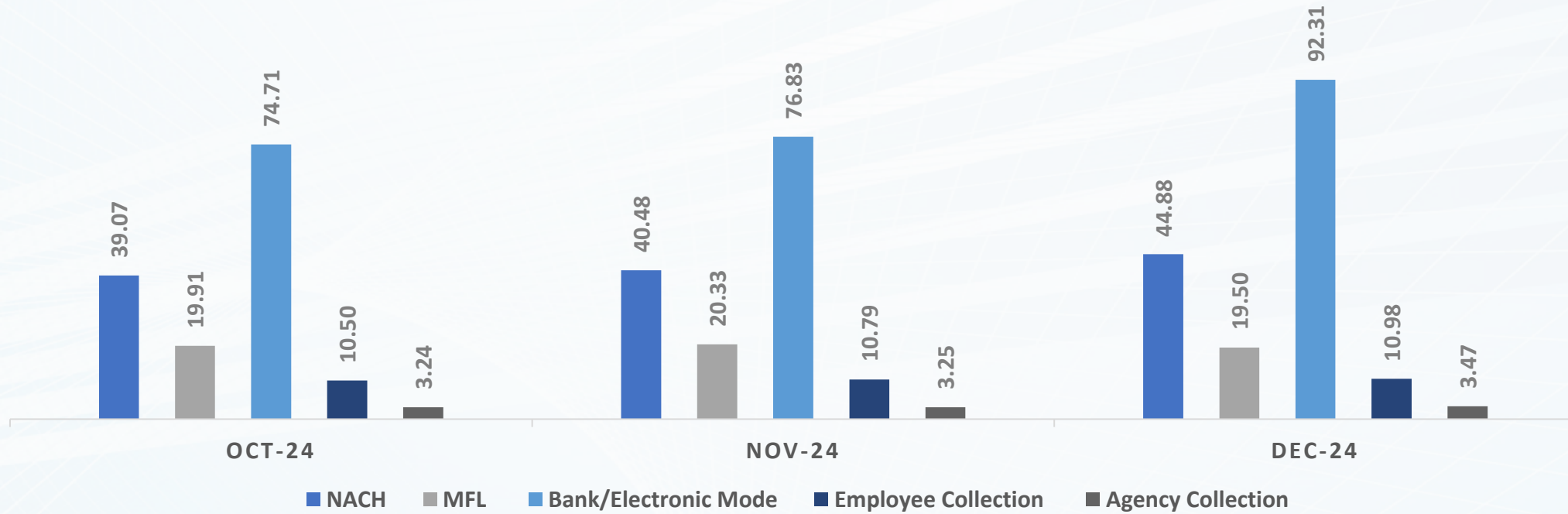
# Disbursement Retail Loans Q2 FY 25 & Q3 FY 25



# Collections – Q3 FY25

₹. In Crores

## Sources of Collections

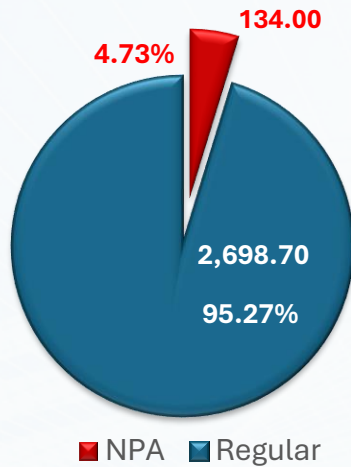




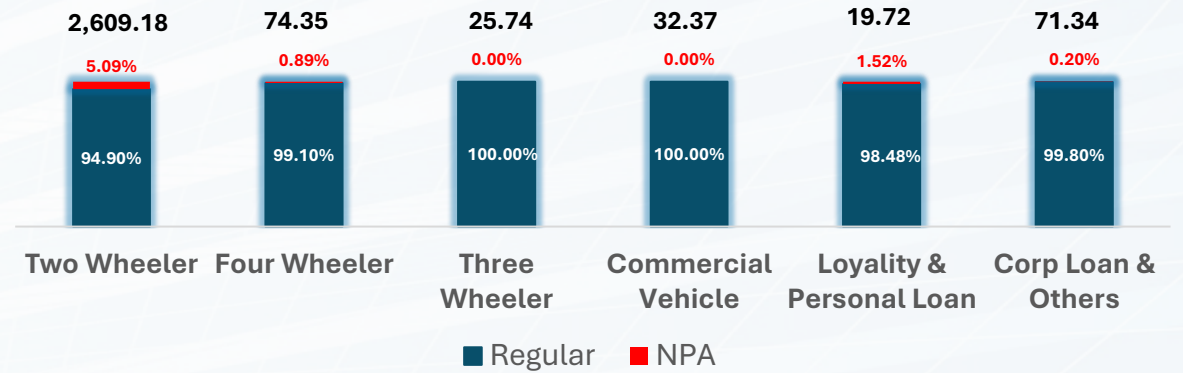
# Portfolio Analysis

₹. In Crores

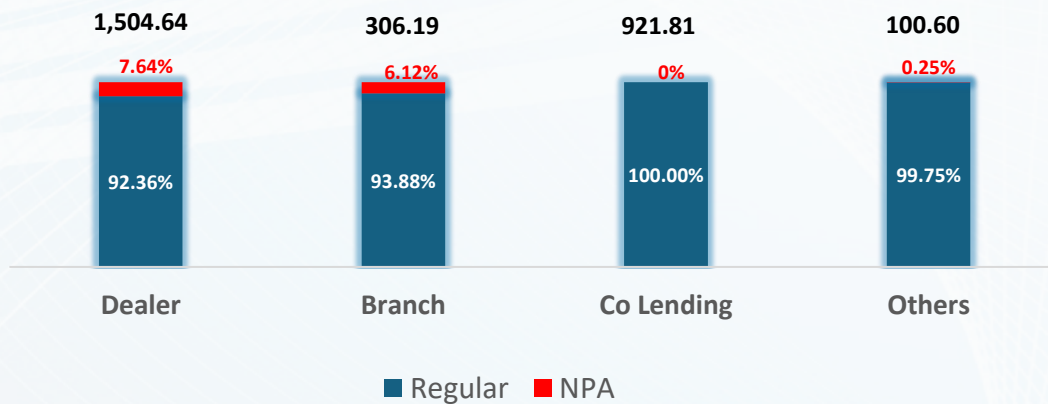
## Portfolio Analysis



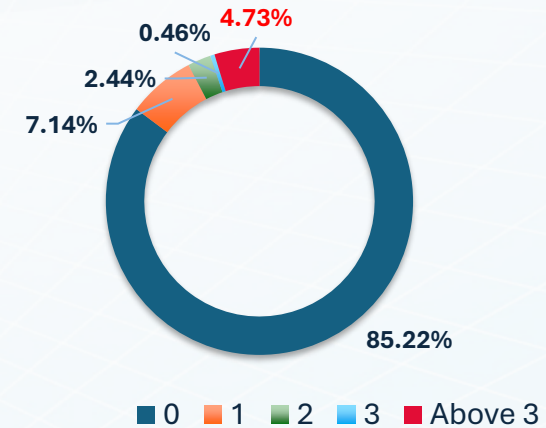
## Segment - wise Analysis



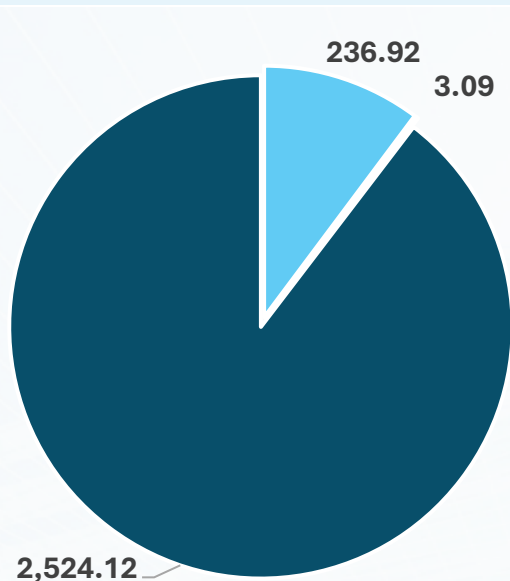
## Source - wise Analysis



## Bucket - wise Analysis

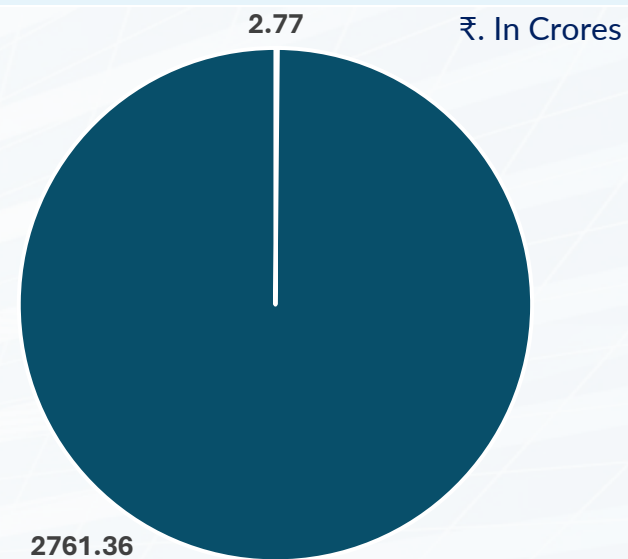


# Securitization Details as on 31st Dec 24



■ Securitized (part of own book) ■ Direct Assignment ■ Own Portfolio

Transaction Type	No of Transactions	AUM
Securitized PTC (part of own book)	7	236.92
Direct Assignment	7	3.09
Own Portfolio excl securitized		2,524.12
<b>Total Portfolio</b>		<b>2,764.13</b>



■ Off Book ■ On Book

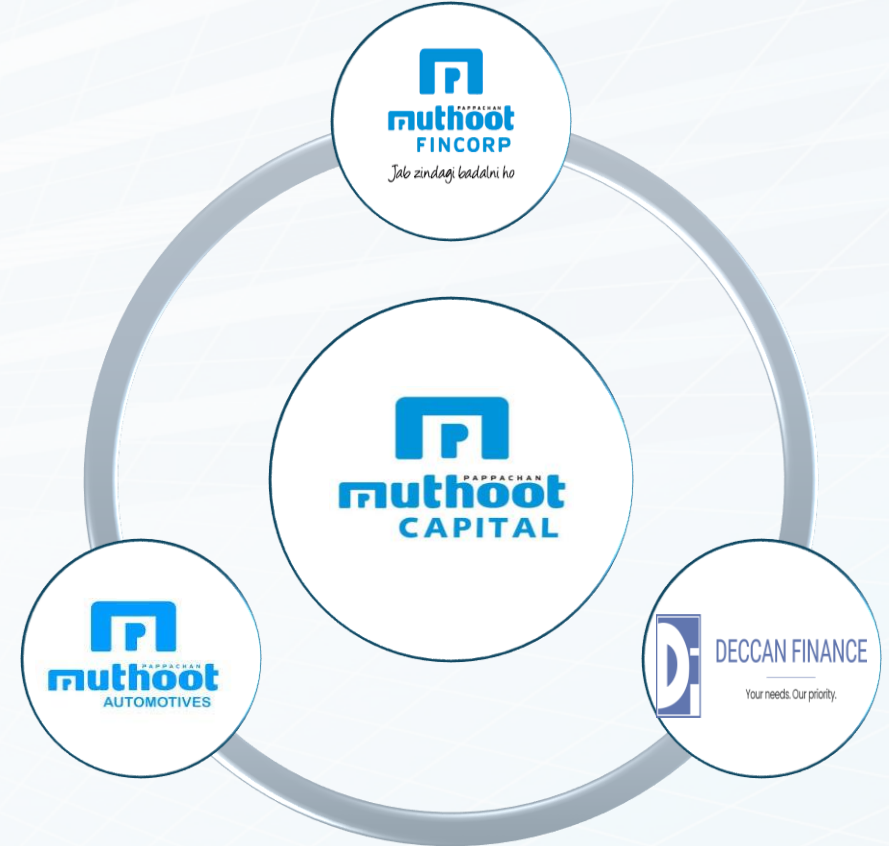
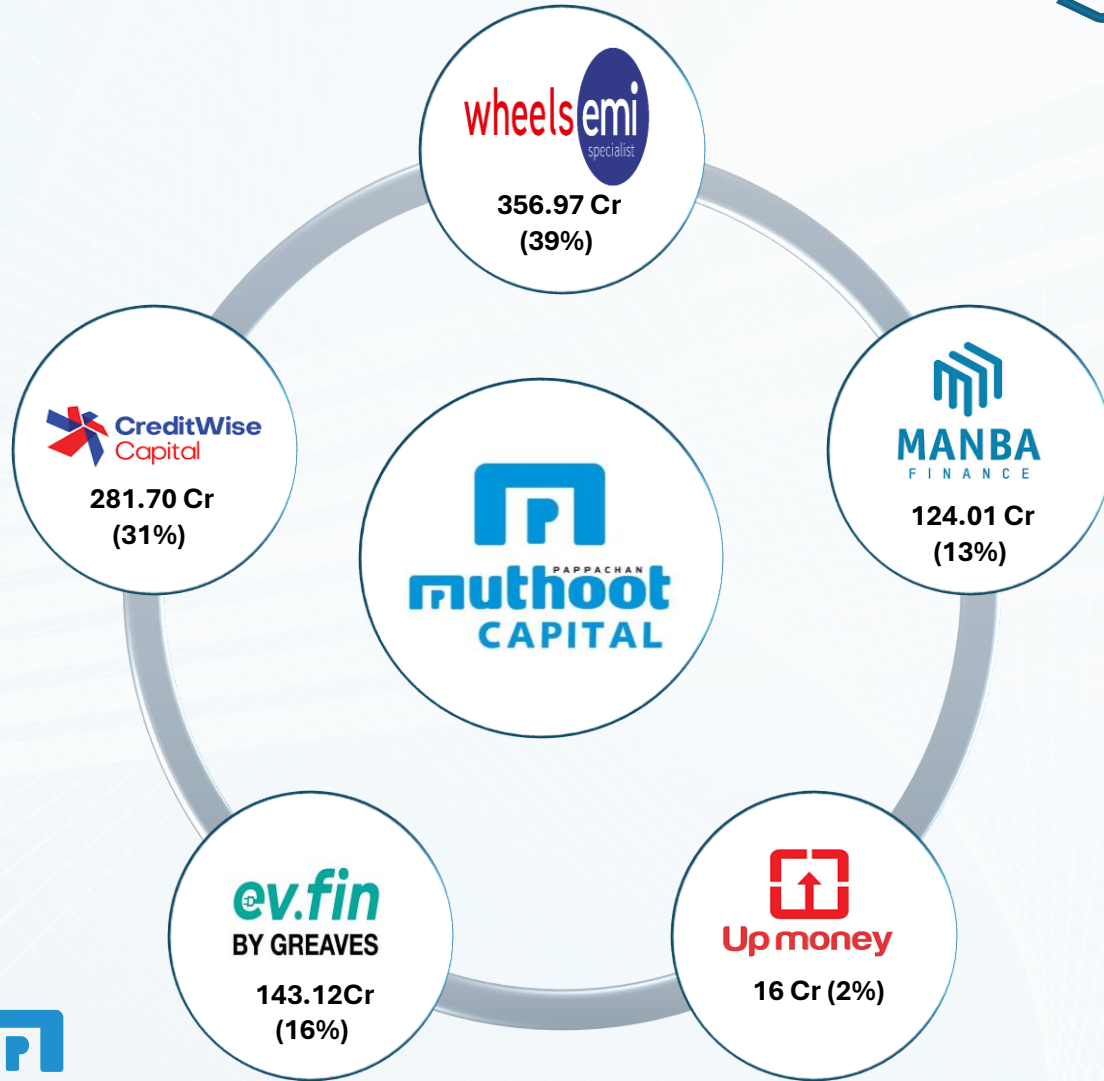
Transaction Type	AUM
Off Book	2.77
On Book	2,761.36
<b>Total Portfolio</b>	<b>2,764.13</b>

# Partnerships

## Co Lending



## Business Correspondents

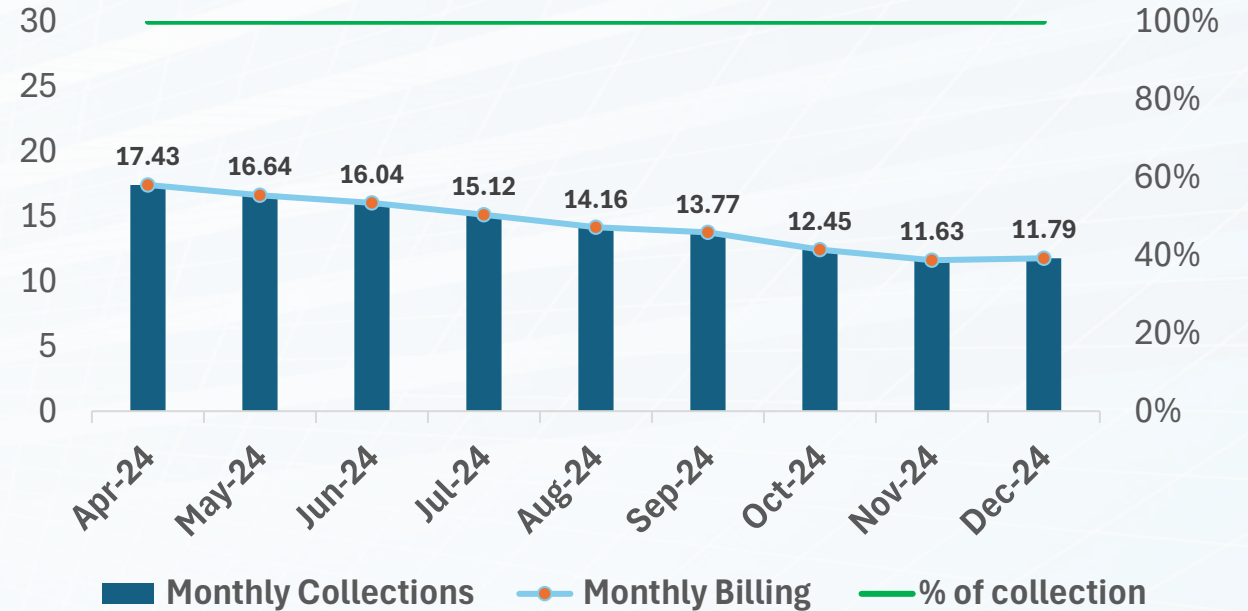


# Corporate Loans

## CORPORATE LOAN MOVEMENT

Particulars	Nos	Balance
<b>Balance as on 30.09.2024</b>	<b>34</b>	<b>105.26</b>
Add: Addition during Q3	0	0.00
	<b>34</b>	<b>105.26</b>
Less: Loans closed	5	1.12
Less: Amount collected		32.84
Less: Written off	0	0
<b>Balance as on 31.12.2024</b>	<b>29</b>	<b>71.30</b>

## Monthly Collection Performance Monitoring – Corp Loan





# Stage Wise AUM and ECL Summary

₹. In Crores

Stage		AUM	Interest Accrual	Closing Asset	Provision	Net Asset
Stage 1A	A	2,582.71	33.78	2,616.50	17.52	2,598.96
Stage 1B	B	0.69	0.01	0.71	0.42	0.29
<b>Total Stage 1</b>	<b>C</b>	<b>2,583.40</b>	<b>33.79</b>	<b>2,617.20</b>	<b>17.94</b>	<b>2,599.26</b>
Stage 2A	D	81.26	0.96	82.21	6.56	75.65
Stage 2B	E	13.98	0.59	14.57	8.39	6.18
<b>Total Stage 2</b>	<b>F</b>	<b>95.24</b>	<b>1.54</b>	<b>96.78</b>	<b>14.95</b>	<b>81.83</b>
<b>Total Stage 3</b>	<b>G</b>	<b>106.12</b>	<b>12.61</b>	<b>118.73</b>	<b>63.86</b>	<b>54.87</b>
<b>Total</b>	<b>C+F+G</b>	<b>2,784.76</b>	<b>47.94</b>	<b>2,832.71</b>	<b>96.75</b>	<b>2,735.95</b>
<b>NPA as per RBI</b>	<b>B+E+G</b>	<b>120.79</b>	<b>13.21</b>	<b>134.00</b>	<b>72.66</b>	<b>61.34</b>

Addition of Stage 1B, Stage 2B and Stage 3 will be the GNPA% and NNPA % as per RBI norms with INDAS values.

## Asset Classification:

STAGE\_1A : Assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalized and currently in the 0-30 days - Hence no more an NPA as per RBI norms

STAGE\_1B : Assets which had been an NPA in the past but yet to be fully normalized though it has moved to stage 1 currently - Hence an NPA as per current RBI norms

STAGE\_2A : Assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalized post that and now in 31-90 days DPD - Hence no more an NPA as per RBI norms

STAGE\_2B : Assets which had been an NPA in the past but yet to be fully normalized though it has moved to stage 2 currently - Hence an NPA as per current RBI norms

STAGE\_3 : Assets which continues to be a NPA as on the closing date - Hence an NPA as per current RBI norms

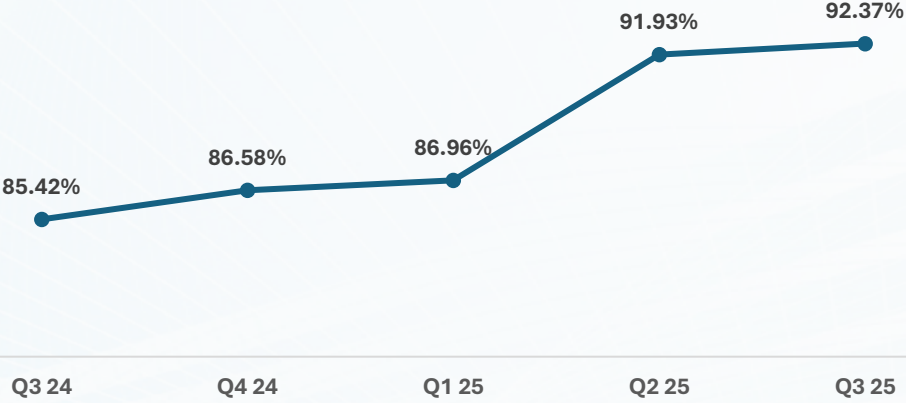
# Stage 3 Assets - Product wise

₹. In Crores

	Closing Asset	Stage 3 POS	Stage 3 Accrued Interest	Gross Stage 3 Asset	Stage 3 Asset %	ECL Provision	Provision Coverage	Net Stage 3
<b>Dec-24</b>	<b>2,832.71</b>	<b>120.80</b>	<b>13.20</b>	<b>134.00</b>	<b>4.73%</b>	<b>72.66</b>	<b>60%</b>	<b>61.34</b>
Two Wheeler	2,609.18	119.75	13.15	132.90	5.09%	71.98	60%	60.92
Used Four Wheeler	74.35	0.62	0.04	0.66	0.89%	0.37	60%	0.29
Loyalty and Personal Loan	19.73	0.29	0.01	0.30	1.52%	0.17	60%	0.13
Corp Loan and Others	71.34	0.14	-	0.14	0.20%	0.14	100%	-
Three Wheeler	25.74	-	-	-	-	-	-	-
Commercial Vehicle	32.37	-	-	-	-	-	-	-
<b>Sep-24</b>	<b>2,381.10</b>	<b>102.71</b>	<b>11.76</b>	<b>114.47</b>	<b>4.80%</b>	<b>77.07</b>	<b>75%</b>	<b>37.39</b>
Two Wheeler	2,173.86	102.11	11.73	113.84	5.24%	76.58	75%	37.25
Used Four Wheeler	51.29	0.26	0.02	0.28	0.55%	0.20	75%	0.08
Loyalty and Personal Loan	11.68	0.20	0.01	0.21	1.80%	0.15	75%	0.06
Corp Loan and Others	105.30	0.14	-	0.14	0.13%	0.14	100%	-
Three Wheeler	30.27	-	-	-	-	-	-	-
Commercial Vehicle	8.70	-	-	-	-	-	-	-

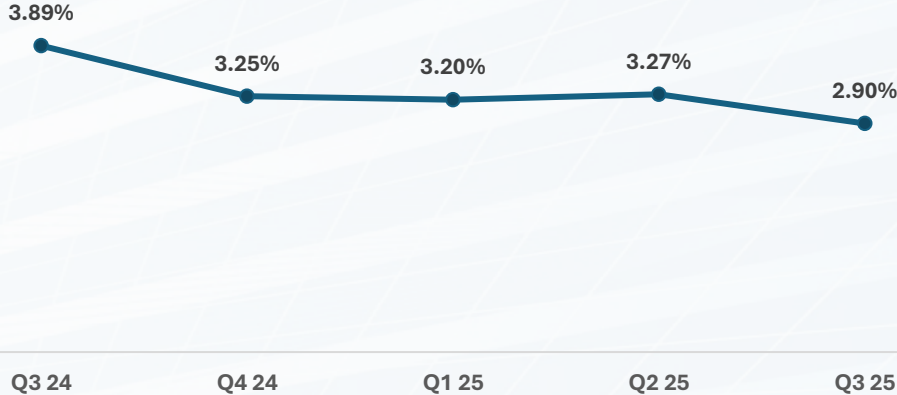
# Asset Quality Updates

### Stage 1



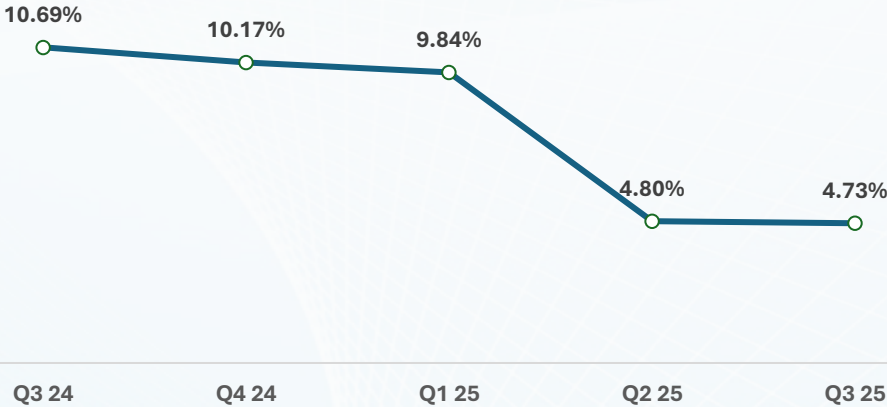
● Stage 1

### Stage 2



● Stage 2

### Stage 3



○ Stage 3

# Asset Quality and NPA Movement - Retail

₹. In Crores

Parameters	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
<b>Gross NPAs - Opening POS</b>	<b>190.97</b>	<b>191.39</b>	<b>188.47</b>	<b>193.16</b>	<b>102.58</b>
Add : Additions	25.69	20.38	21.84	19.47	28.75
Less: Reductions					
Normalized and Closed during the Quarter	11.70	10.33	6.43	6.23	3.67
Repossessed vehicles sold during the Quarter	5.95	5.39	4.22	4.58	3.03
Amount collected during the Quarter	7.62	7.58	6.50	3.64	3.98
Transfer of Loans to ARC	-	-	-	95.60	-
<b>Gross NPAs - Closing POS</b>	<b>191.39</b>	<b>188.47</b>	<b>193.16</b>	<b>102.58</b>	<b>120.65</b>
Accrued Interest in NPAs	15.97	16.57	21.16	11.76	13.21
<b>Gross NPAs - Closing</b>	<b>207.36</b>	<b>205.04</b>	<b>214.32</b>	<b>114.34</b>	<b>133.86</b>
<b>GNPA %</b>	<b>10.69%</b>	<b>10.17%</b>	<b>9.84%</b>	<b>4.80%</b>	<b>4.73%</b>
Net NPA	<b>63.78</b>	<b>63.67</b>	<b>69.45</b>	<b>37.39</b>	<b>61.34</b>
<b>Net NPA %</b>	<b>3.55%</b>	<b>3.40%</b>	<b>3.41%</b>	<b>1.62%</b>	<b>2.22%</b>
<b>Provision Coverage Ratio S3</b>	<b>75%</b>	<b>75%</b>	<b>75%</b>	<b>75%</b>	<b>60%</b>



# Expected Credit Loss (ECL) Vs IRACP

Particulars	AUM	ECL Provision	IRACP Provision	Excess / (Deficit)	ECL%	IRACP %
<b>Performing Assets</b>						
S1 and S2 Hypothecation Loans	2,627.78	23.75	10.51	13.24	0.90%	0.40%
S1 and S2 other loans	70.93	0.34	0.28	0.06	0.48%	0.40%
<b>Non-Performing Assets</b>						
S3 loans	120.79	72.66	44.51	28.15	60.2%	36.85%
Accrued Interest on NPA Accounts	13.21	-	-	-	-	-
<b>Total</b>	<b>2,832.71</b>	<b>96.75</b>	<b>55.30</b>	<b>41.45</b>	<b>3.42%</b>	<b>1.95%</b>

# ARC & Investment in SRs

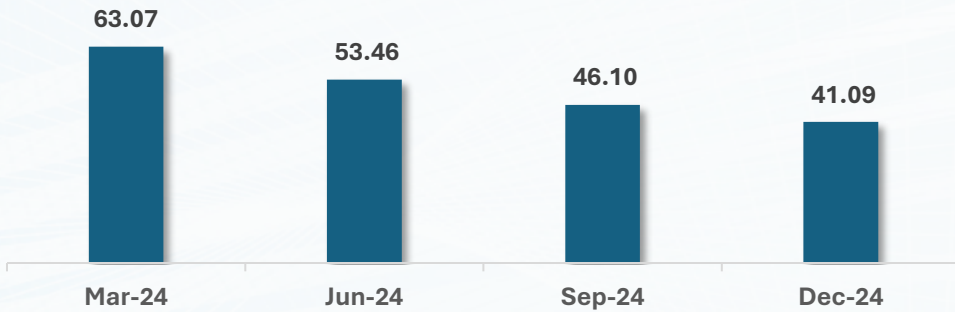
## PHOENIX ARC (Sep 2023)



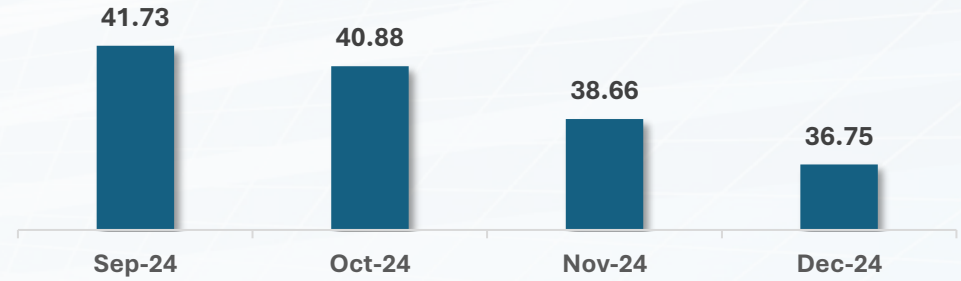
## PARAS ARC (Sep 2024)



### NAV SRs



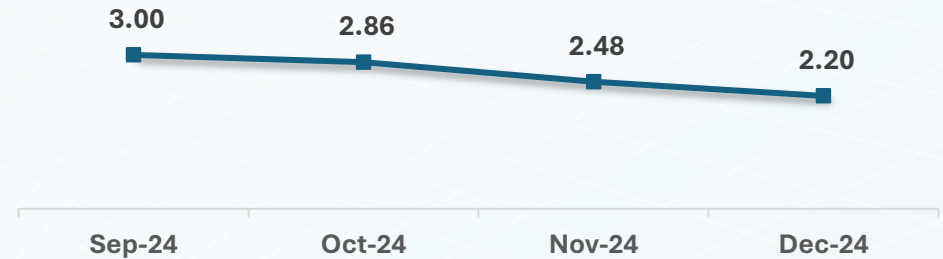
### NAV SRs



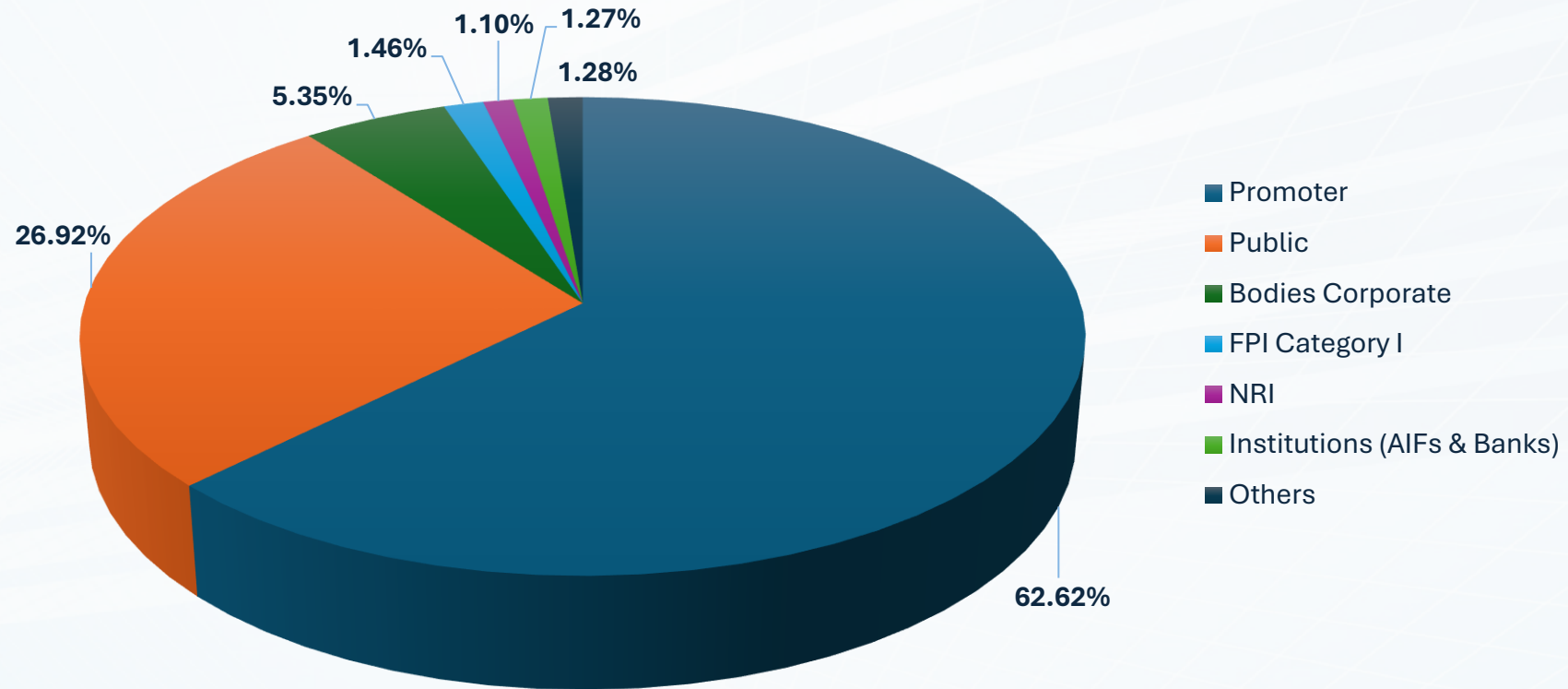
### Quarterly Collections



### Monthly Collections



# Shareholding Pattern (As on Q3 FY25)



# Banking Partners





# NBFCs & Marquee Partners



Morgan Stanley India



Sundaram Finance



Noel Tata & Neville Tata



Ambit Capital



AK Capital



Indian Energy Exchange



Vivriti Capital



Northern Arc



Oxyzo Financial Services



Equirus Capital



Tip Sons



Finova Capital



IKF Finance Limited



Poonawalla Fincorp Ltd



GuarantCo



Arman Financial Services



IDBI Capital Markets



Shriram Finance

# Sources of Borrowing

## Additional Facilities Q 3 FY 25



**WCDL Rollovers in Q3**  
475 Crores

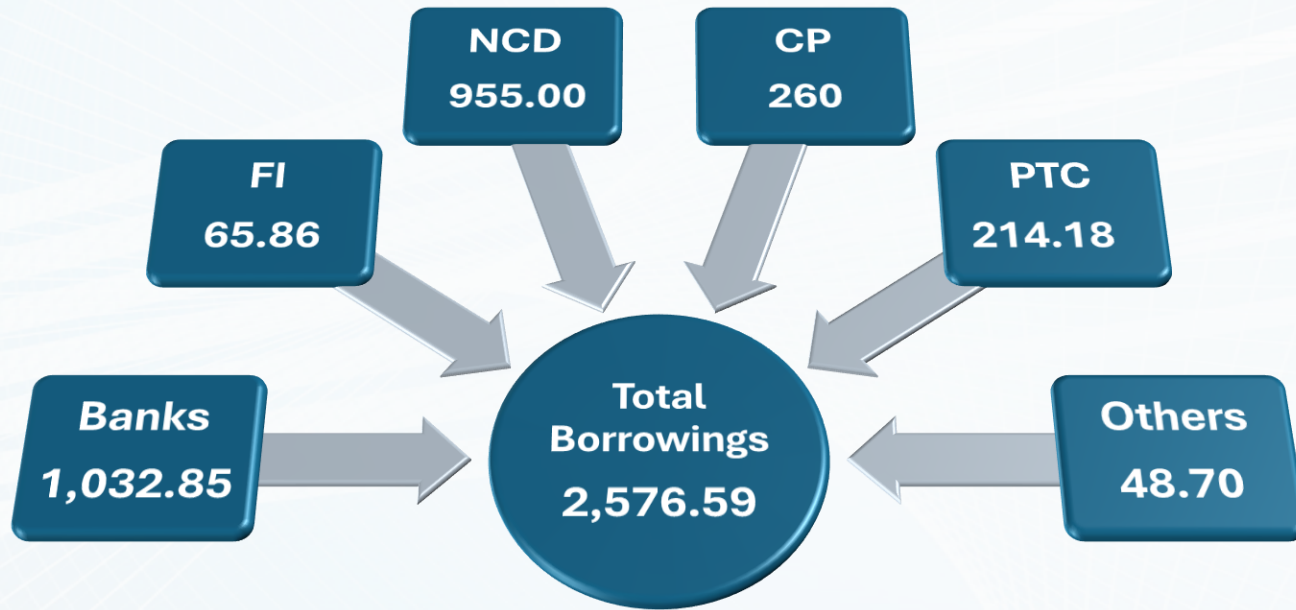
## Total Borrowings

**Total Borrowings**  
31<sup>st</sup> Dec 2024  
2576.59 Crores

**Funding Concentration**  
TL/WCDL - 43%  
NCD/MLD - 37%  
CP/Securitisation - 19%  
Others - 1%

**Public Deposit**  
Addition - 3.44 Crores  
(Renewals - 0.92 Crores)

# Borrowing Profile



## New Banking Partners added in Q3 25

Bank	Type	Amount
Utkarsh Small Finance Bank	WCTL	40.00
State Bank of Mauritius	WCTL	25.00

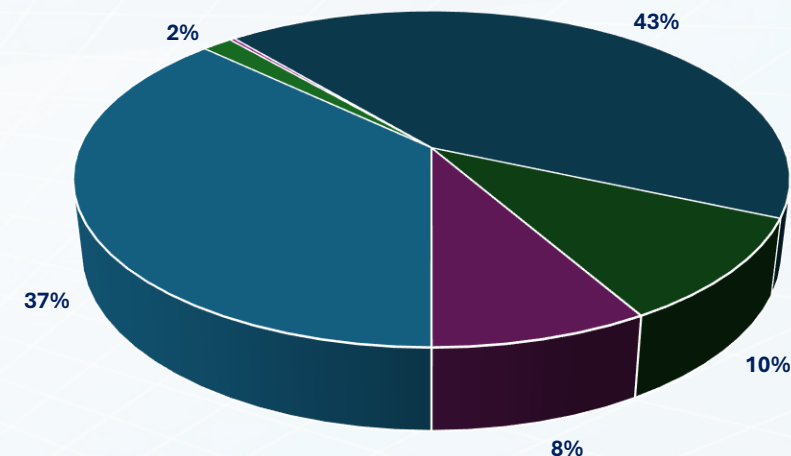
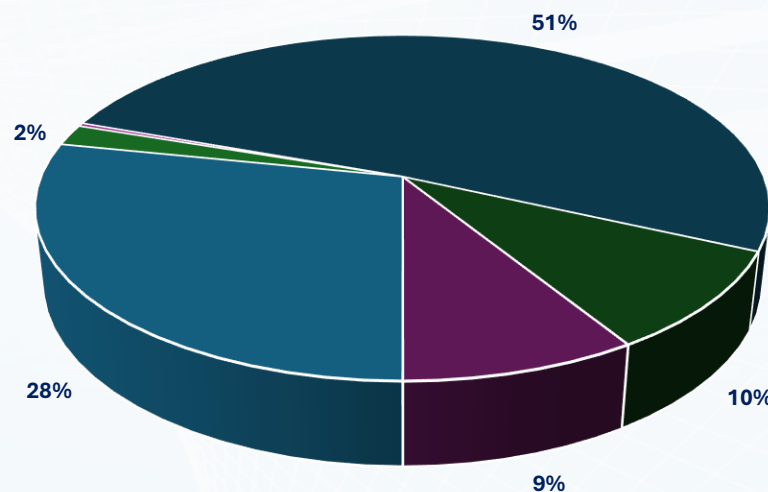
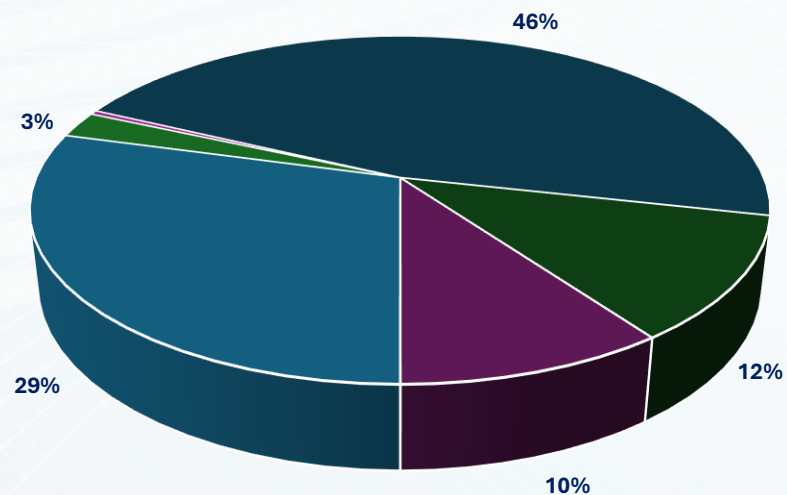
**Financing Partners**  
Banks – 19  
Financial Institutions - 9  
Others - 2

# Borrowing Profile

₹. In Crores

Borrowings	Mar-24		Sep-24		Dec -24	
	O/S	Rate	O/S	Rate	O/S	Rate
NCD & MLD	504.00	10.15%	604.00	9.95%	955.00	9.94%
PUBLIC DEPOSIT	41.97	8.43%	42.37	8.21%	41.91	8.21%
LFD	6.90	10.85%	6.78	10.85%	6.78	10.85%
CC/WCDL/WCTL	799.98	10.05%	1,098.03	10.18%	1,098.71	10.20%
CP	198.50	9.03%	200.00	9.37%	260.00	9.75%
PTC/DA	172.52	9.02%	189.45	9.17%	214.18	9.17%
<b>Total</b>	<b>1,723.87</b>	<b>9.84%</b>	<b>2,140.63</b>	<b>9.91%</b>	<b>2,576.59</b>	<b>9.94%</b>

## Funding Concentration



■ NCD & MLD

■ Sub Debt & Public Deposit

■ CC/WCDL/WCTL

■ CP

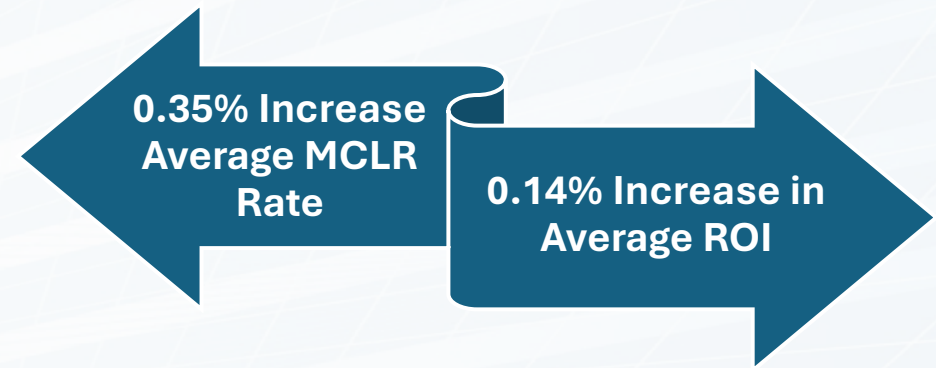
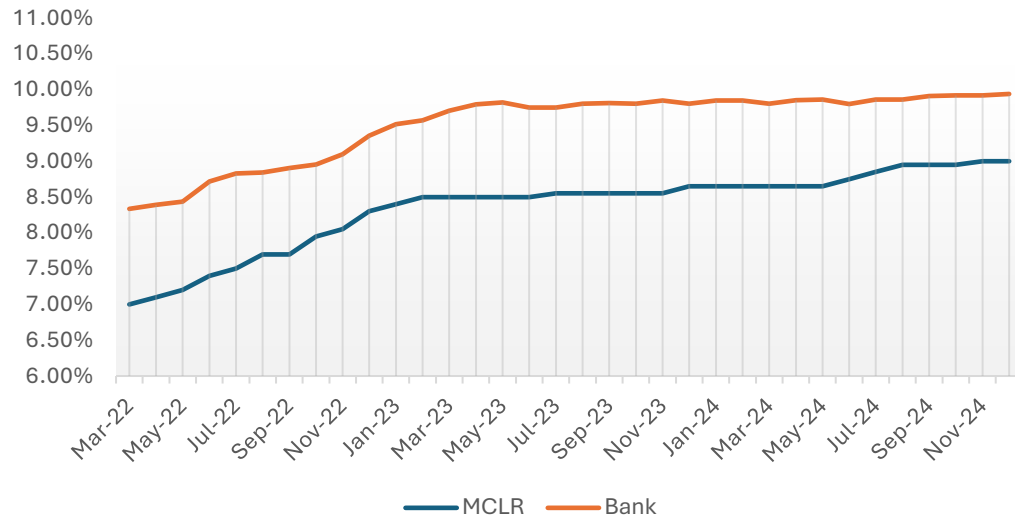
■ PTC/DA





# Impact of MCLR Changes in WCDL Interest Rates

MCLR VS BANK INTEREST RATES

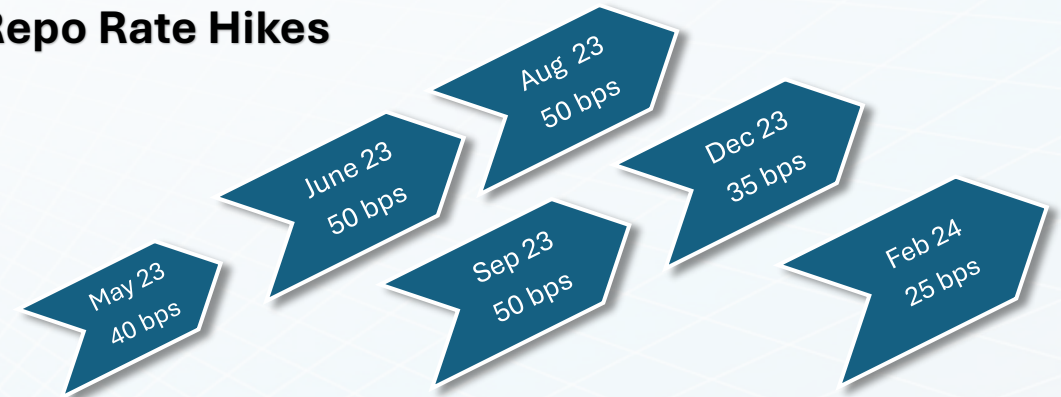


Average	Mar-24	Dec-24
Average Interest Rate	<b>9.80%</b>	<b>9.94%</b>
Average MCLR Rate	<b>8.65%</b>	<b>9.00%</b>

% CHANGE IN MCLR V/S INTEREST RATE



## Repo Rate Hikes

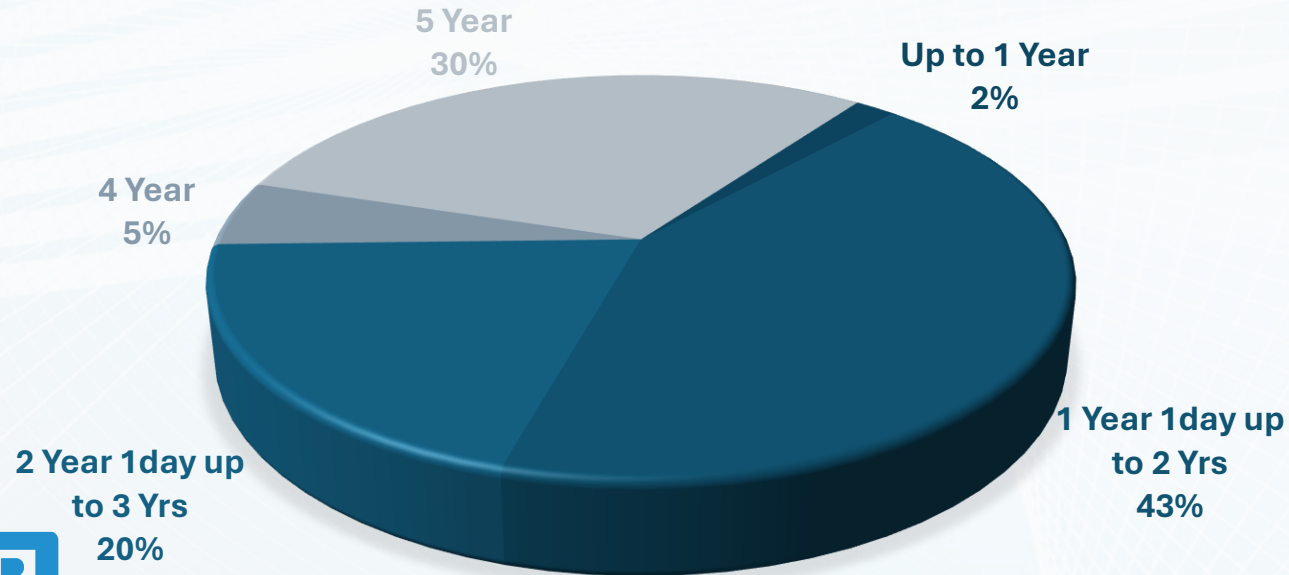


# PUBLIC DEPOSITS

## PUBLIC DEPOSITS BALANCE OUTSTANDING

Tenure	Balance as on 31.12.2024
Up to 1 Year	72,67,000.00
1 Year 1day up to 2 Yrs	16,96,77,000.00
2 Year 1day up to 3 Yrs	8,07,87,000.00
4 Year	2,07,78,000.00
5 Year	12,04,04,000.00
<b>Total</b>	<b>39,89,13,000.00</b>

## PUBLIC DEPOSIT PORTFOLIO



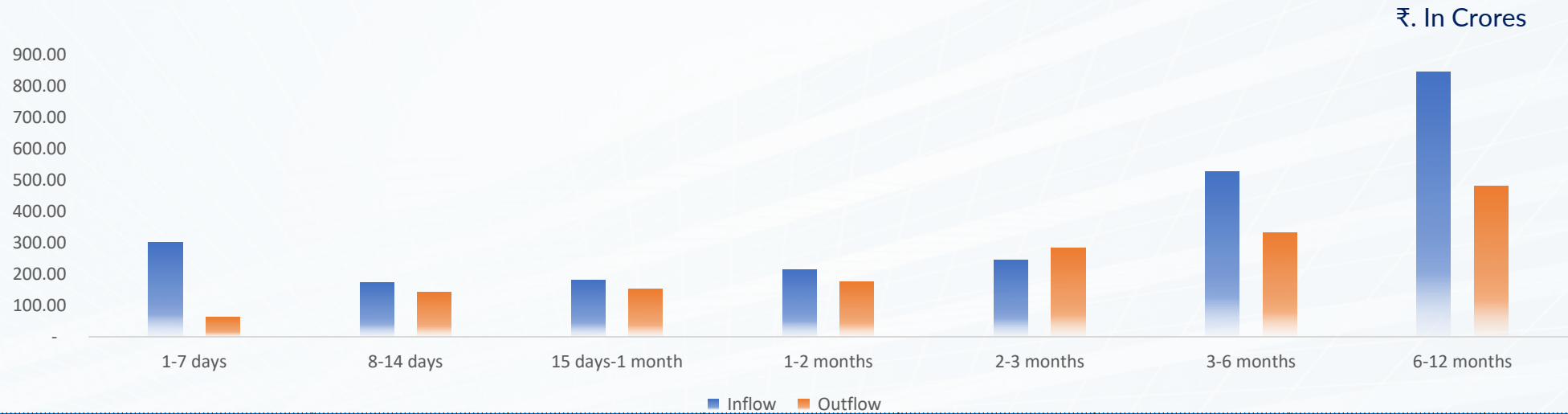
**Q3 New Deposits**  
**3.44 Crs**

**Q3 Deposits Renewed**  
**9.23 Crs**

**Q3 Deposits Collection**  
**4.37 Crs**



# Structural Liquidity as on 31/12/2024



	1-7 days	8-14 days	15 days-1 month	1-2 months	2-3 months	3-6 months	6-12 months
<b>Cumulative Mismatch</b>	238.84	271.26	301.16	339.30	301.46	496.00	859.97
<b>Cumulative Mismatch as % of Total Cumulative Outflows</b>	374.84%	132.29%	84.39%	63.71%	36.92%	43.14%	52.71%

- A detailed ALM and Structural Liquidity statement as required by RBI prepared and submitted to RBI.
- Loans in the form on CC/WCDL get renewed and hence considered as 'inflow' and 'outflow' in the same period; As of 31.12.2024 there was "Bank Balance" of ₹ 232.35 Cr to meet any requirement.
- While the overall conditions prevailing has not been conducive for raising funds, there is a steady flow of funds through different modes.

# Liquidity Position For Q4 25

Particulars	Jan-25	Feb-25	Mar-25	Q4 FY 2025
<b>Opening Balance</b>	204.77	190.45	232.54	204.77
<b>Inflows</b>				
New Borrowings	180.29	250.00	350.00	780.29
WCDL/CC Rollover	60.00	100.00	65.00	225.00
EMI Repayments incl. sold portfolio	182.11	180.57	180.77	543.45
Other receipts	12.34	5.00	5.00	22.34
<b>Total Inflows</b>	<b>434.74</b>	<b>535.57</b>	<b>600.77</b>	<b>1571.08</b>
<b>Opening Balance+ Inflow</b>	<b>639.51</b>	<b>726.02</b>	<b>833.31</b>	<b>1775.85</b>
<b>Outflows</b>				
Repayment of Term Loans (Principal)/FD's& Sub debt/CP/NCD/ICD/MLD	90.73	77.44	177.54	345.71
Repayment of WCDL/DP Reduction	60.00	100.00	65.00	225.00
Securitization /DA collection payable	23.53	23.63	23.64	70.80
Interest on borrowings	15.44	13.21	13.71	42.36
Operational expenses	25.53	24.00	24.30	73.83
Statutory dues payable	2.24	2.70	5.70	10.64
Monthly Disbursement	231.59	252.50	302.50	786.59
<b>Total Outflows</b>	<b>449.06</b>	<b>493.48</b>	<b>612.39</b>	<b>1554.93</b>
<b>Cumulative closing balance</b>	<b>190.45</b>	<b>232.54</b>	<b>220.92</b>	<b>220.92</b>



# Great Place to work



We have received  
Great Place to  
Work certification  
in October 2024.



***DON'T JUST SOCH  
KARO BLUE SOCH***