



MCSL/SEC/21-22/108

November 11, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 511766

National Stock Exchange of India Limited

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 - Intimation regarding resignation of Statutory Auditors of the Company M/s. Varma & Varma, Chartered Accountants

Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform you that M/s. Varma & Varma, Chartered Accountants, "Sreeraghavam", Kerala Varma Tower, Building No. 53/2600 B, C, D & E, Off. Kunjanbava Road, Vyttila P.O., Kochi - 682 019 (Firm Reg No. 004532S), Statutory Auditors of the Company have tendered their resignation vide their letter dated November 10, 2021 informing their inability to continue as the Statutory Auditors of the Company pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by Reserve Bank of India on April 27, 2021.

The copy of the resignation letter dated November 10, 2021 along with the information as required under SEBI Circular CIR / CFD / CMD1 / 114 / 2019 dated October 18, 2019 received from M/s. Varma & Varma, Chartered Accountants are attached herewith.

Details with respect to resignation of Statutory Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR / CFD / CMD / 4 / 2015 dated September 09, 2015 are enclosed herewith as **Annexure 1**.

This intimation is also made available on the website of the Company.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Muthoot Capital Services Limited

Abhijith Jayan
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Abhijith Jayan
Date: 2021.11.11
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Abhijith Jayan

Company Secretary & Compliance Officer

Details with respect to resignation / change in Statutory Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR / CFD / CMD / 4 / 2015 dated September 09, 2015

Resignation of Statutory Auditors:

Sr. No.	Particulars	Details
1	Name of the Company	Muthoot Capital Services Limited
2	Name of Auditor	M/s. Varma & Varma, Chartered Accountants, "Sreeraghavam", Kerala Varma Tower, Building No. 53/2600 B, C, D & E, Off. Kunjanbava Road, Vyttila P.O., Kochi - 682 019 (Firm Reg No. 004532S)
3	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as statutory auditors vide letter dated November 10, 2021
4	Effective Date of resignation	November 10, 2021
5	Brief profile (in case of appointment of a director)	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Abhijith
Jayan

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Abhijith Jayan
Date: 2021.11.11
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Date: 10.11.2021

CO0411

To,
The Board of Directors,
Muthoot Capital Services Limited
3rd Floor, Muthoot Towers
Mahatma Gandhi Road
Kochi- 682035

Dear Sirs,

Subject: Resignation as Statutory Auditor of the Company.

We were appointed as statutory auditors of Muthoot Capital Services Limited (“the Company”) in the 23rd Annual General Meeting (“AGM”) held on June 06th, 2017 for a period of 5 years from conclusion of 23rd AGM till the conclusion of 28th AGM.

We had conducted the statutory audit of the company for a period of four financial years up to the year ended March 31, 2021 including the quarterly limited reviews and issued our reports thereon. We had also conducted the quarterly limited reviews upto September 30,2021.

Pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by Reserve Bank of India on April 27, 2021 (the “RBI Guidelines”), we are now ineligible to continue as auditors of the company, as we have already exceeded the maximum tenure of three financial years stipulated therein for statutory auditors of specified NBFCs such as your company.

Accordingly, and as communicated with the management of the company, we hereby convey our inability to continue as the statutory auditors of the Company for the remaining period of our original appointment and request you to treat this as our letter of resignation with immediate effect.

We request you to kindly take this formally on record for needful action at your end. Necessary compliances under law from our end will also be ensured and separately intimated to you.

We place on record our sincere gratitude for the cooperation and support extended to us by the management and staff of the company during our professional association.

Thanking you.

Yours Faithfully,
For Varma & Varma,



Chartered Accountants
By Partner: Gopi.K



“Sreeraghavam”, Kerala Varma Tower, Bldg. No. 53/2600 B, C, D & E, Off. Kunjanbava Road, Vyttila P.O., Kochi - 682 019

Offices also at :	Chennai	Bangalore	Hyderabad	Thiruvananthapuram	Mumbai	Thrissur	Kozhikode	Kannur
Telephone No. :	24452239	42444999	66625660	2727345	28395837	2335347	2306353	2701304
	24423496		66628081	2727346		2335394	2300056	2709346
	24454234					2322889		

To,
The Board of Directors,
Muthoot Capital Services Limited
3rd Floor, Muthoot Towers
Mahatma Gandhi Road
Kochi- 682035

**Information from the statutory auditor upon resignation pursuant to SEBI Circular CIR/CFD/CMD1/
114/2019 dated October 18, 2019**

1. Name of the listed entity: Muthoot Capital Services Limited
2. Details of the statutory auditor:
 - a. Name: Varma & Varma, Chartered Accountants
 - b. Address: Kerala Varma Tower, Kunjan Bava Road, Off Subhash Chandra Bose Road, Vyttila PO, Kochi- 682019
 - c. Phone number: 04842302223
 - d. Email: kochi@varmaandvarma.com
3. Details of association with the listed entity/ material subsidiary:
 - a. Date on which the statutory auditor was appointed: 06th June 2017
 - b. Date on which the term of the statutory auditor was scheduled to expire: conclusion of 28th AGM following financial year 2021-22
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. – Audit report dated 19.06.2021 for Financial year ended 31.03.2021 and Limited review report dated 30.10.2021 for period ended 30.09.2021
4. Detailed reasons for resignation:

Pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) issued by Reserve Bank of India on April 27, 2021 (the “RBI Guidelines”), we are now ineligible to continue as auditors of the company, as we have already exceeded the maximum tenure of three financial years stipulated therein for statutory auditors of specified NBFCs such as the company.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) – Not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed:
– Not applicable
7. Any other facts relevant to the resignation: Nil

Declaration

1. We hereby confirm that the information given in this letter is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For VARMA & VARMA
(FRN : 0046328)


(G. K. K.)
Partner
CHARTERED ACCOUNTANTS
Membership No. 214435

Date: 10.11.2021
Place: Kochi

“Sreeraghavam”, Kerala Varma Tower, Bldg. No. 53/2600 B, C, D & E, Off. Kunjanbava Road, Vyttila P.O., Kochi - 682 019

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