



Muthoot Finance Limited

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Kerala, India.
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Ref: SEC/MFL/SE/2023/5012

February 14, 2024

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street
Mumbai - 400 001
Scrip Code: 533398

Dear Sir/Madam,

Sub: Disclosure under Regulation 30, read with Schedule III, other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Infusion of Additional Equity in Belstar Microfinance Limited

At the meeting of the Board of Directors of Muthoot Finance Limited held today, i.e., **February 14, 2024**, the Board has approved additional equity infusion of Rs. 300 Crores in Belstar Microfinance Limited, ("Belstar") a subsidiary of the Company and secondary purchase of equity shares of Belstar from the existing promoters for a consideration of upto Rs. 75 Crores.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is given in Annexure A

For Muthoot Finance Limited

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Annexure A

a.	Name of the Target Entity	Belstar Microfinance Limited Website: https://belstar.in/
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Belstar Microfinance Limited is a subsidiary of Muthoot Finance Limited. Some of the Directors of Muthoot Finance Limited are directors on the Board of Belstar Microfinance Limited.
c.	Industry to which the entity being acquired belongs;	Non-Banking Financial Services- Microfinance Institution (NBFC-MFI)
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Additional equity infusion is proposed to be made in order to strengthen the capital base and improve the capital adequacy ratio. Secondary acquisition from the promoters aids Muthoot Finance to increase its equity stake in Belstar.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f.	Indicative time period for completion of the acquisition;	Two Months
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h.	Cost of acquisition and/or the price at which the shares are acquired;	The total amount proposed to be invested as primary equity infusion into Belstar is up to Rs. 300 Crores. Muthoot Finance Limited also proposes to acquire equity stake from the existing promoters of Belstar Microfinance Limited for a consideration upto Rs. 75 crores

i.	Percentage of shareholding / control acquired and / or number of shares acquired;	To be decided in consultation with Belstar Microfinance Limited and its promoters.								
h.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Belstar Microfinance Limited is a subsidiary of Muthoot Finance Limited head quartered in the state of Tamil Nadu. Belstar Microfinance Limited is a Non-Banking Financial Company Microfinance Institution (NBFC-MFI) and further details about the Company can be accessed at https://belstar.in/</p> <p>The last 3 years' turnover of Belstar Microfinance Limited is as under:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. In millions)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>10312.61</td> </tr> <tr> <td>2021-22</td> <td>7272.29</td> </tr> <tr> <td>2020-21</td> <td>5516.22</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. In millions)	2022-23	10312.61	2021-22	7272.29	2020-21	5516.22
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