



MCSL/SEC/19-20/35

May 23, 2019

**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 of Related Party Transactions pursuant to Regulation 23 (9) of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 23 (9) of the SEBI (LODR) Regulations, 2015, please find enclosed the details of related party transactions for the year ended March 31, 2019 drawn in accordance with the applicable accounting standards.

We request you to kindly take the same on your records.

Thanking you,

Yours Faithfully,

**For Muthoot Capital Services Limited**

**Abhijith Jayan**  
Company Secretary & Compliance Officer



**Encl:** as above

## **RELATED PARTY DISCLOSURES**

Related party disclosures as per AS - 18 'Related Party Disclosures' for the year ended 31st March 2019, are given below:

### **A. Particulars of companies/ Firms/Limited Liability Partnerships/ Trusts where control /significant influence exists:- (with whom the company had transactions)**

| Sl. No.                  | Name of the Companies/Firms/LLP/Trusts                 |
|--------------------------|--|
| <b>COMPANIES</b>         |  |
| 1                        | Muthoot Fincorp Limited                                |
| 2                        | Muthoot Housing Finance Company Limited                |
| 3                        | Muthoot Pappachan Technologies Limited                 |
| 4                        | MPG Hotels and Infrastructure Ventures Private Limited |
| 5                        | Muthoot Automotive (India) Private Limited             |
| 6                        | Muthoot Pappachan Medicare Private Limited             |
| 7                        | Muthoot Motors Private Limited                         |
| 8                        | Muthoot Exim Private Limited                           |
| 9                        | MPG Security Group Private Limited                     |
| <b>FIRMS/LLPS/TRUSTS</b> |  |
| 1                        | Muthoot Bankers  |
| 2                        | Muthoot Estate Investments                             |
| 3                        | Muthoot Motors (Cochin)                                |
| 4                        | Muthoot Pappachan Foundation                           |

### **B. Related Parties including Key Managerial Personnel: (with whom the Company had transactions)**

| Sl. No. | Name of the Related Parties | Designation  |
|---------|-----------------------------|--|
| 1       | Thomas John Muthoot         | Chairman   |
| 2       | Thomas George Muthoot       | Managing Director  |
| 3       | Thomas Muthoot              | Director   |
| 4       | Madhu Alexiouse             | Chief Operating Officer (from 01.02.2017)                                |
| 5       | Vinodkumar M. Panicker      | Chief Finance Officer  |
| 6       | Syam Kumar R.               | Company Secretary & Head- Governance (till 15.01.2018)                   |
| 7       | Ravi Oruganti*              | Company Secretary & Compliance Officer (from 18.04.2018 till 28.03.2019) |

\*As per the terms of appointment approved by the Board of Directors, remuneration of Mr. Ravi Oruganti is being paid to Muthoot Fincorp Limited.

### **C. Relatives of Related Parties: (with whom the company had transactions)**

| Sl. No. | Related Parties       | Name of Relatives       | Nature of Relationship |
|---------|-----------------------|-------------------------|------------------------|
| 1       | Thomas George Muthoot | Ms. Tina Suzanne George | Daughter               |
| 2       | Thomas Muthoot        | Mrs. Remmy Thomas       | Wife                   |



Details relating to transactions with Related Parties referred in Item A:

(₹ in '000)

| Description of the nature of transactions         | Relationship between the parties | Name of the transacting related party              | Volume of the transactions either as an amount or a part thereof |         | Provisions for doubtful debts due from related parties at the balance sheet date | Amounts written off or written back of debts due from or to related parties |
|---|----------------------------------|--|--|---------|--|---|
|   |                                  |  | 2018-19  | 2017-18 |  |   |
| <b>Income:</b>                                    |                                  |  |  |         |  |   |
| Income from Wind Mill Operations                  | Group Company                    | Muthoot Bankers                                    | 7 24   | 8 82    | Nil  | Nil   |
| Interest Income                                   | Group Company                    | Muthoot Fincorp Limited                            | 36 92  | 4 79    | Nil  | Nil   |
| Interest Income on Term Loan                      | Group Company                    | Muthoot Housing Finance Ltd                        | 32 60  | 5 70    | Nil  | Nil   |
| Processing Fees                                   | Group Company                    | Muthoot Housing Finance Ltd                        | 2 50   | 50      | Nil  | Nil   |
| Income from Hypothecation Loan                    | Group Company                    | Muthoot Pappachan Medicare Private Ltd             | Nil  | 89      | Nil  | Nil   |
| Income from Hypothecation Loan                    | Group Company                    | MPG Hotels and Infrastructure Ventures Private Ltd | 54   | 80      | Nil  | Nil   |
| Interest Income on DPN Loan                       | Group Company                    | Muthoot Automotive (India) Pvt Ltd                 | Nil  | 1 33    | Nil  | Nil   |
| Interest Income on DPN Loan                       | Group Company                    | Muthoot Motors                                     | 30 73  | 23 71   | Nil  | Nil   |
| Processing Fees                                   | Group Company                    | Muthoot Motors                                     | 4 45   | Nil     | Nil  | Nil   |
| Income from Intercompany Deposit                  | Group Company                    | Muthoot Fincorp Limited                            | 2 32 28  | Nil     | Nil  | Nil   |
| <b>Expenses:</b>                                  |                                  |  |  |         |  |   |
| Interest on Intercompany Deposit                  | Group Company                    | Muthoot Fincorp Limited                            | 19 73  | Nil     | Nil  | Nil   |
| Remuneration for services of Company Secretary    | Group Company                    | Muthoot Fincorp Limited                            | 12 46  | Nil     | Nil  | Nil   |
| Business Sourcing Incentive                       | Group Company                    | (i)Muthoot Motors (Cochin)                         | 1 16 30  | 99 95   | Nil  | Nil   |
|   | Group Company                    | (ii)Muthoot Motors Pvt Ltd                         | 4 49   | 3 41    | Nil  | Nil   |
|   | Group Company                    | (iii)Muthoot Fincorp Limited                       | 5 42 83  | 6 83 25 | Nil  | Nil   |
| Collection Charges                                | Group Company                    | Muthoot Fincorp Limited                            | 5 21 09  | 5 03 54 | Nil  | Nil   |
| Brokerage on Public Deposit                       | Group Company                    | Muthoot Fincorp Limited                            | 8 61   | Nil     | Nil  | Nil   |
| Wind Mill Expense                                 | Group Company                    | Muthoot Bankers                                    | 2 50   | 3 64    | Nil  | Nil   |
| Cibil-Transunion                                  | Group Company                    | Muthoot Fincorp Limited                            | 9 22   | 35 61   | Nil  | Nil   |
| CSR Expenses                                      | Group Company                    | Muthoot Pappachan Foundation                       | 40 19  | 6 63    | Nil  | Nil   |
| Travelling Expenses                               | Group Company                    | Muthoot Fincorp Limited                            | 91   | 1 05    | Nil  | Nil   |
| Advertisement Expenses                            | Group Company                    | Muthoot Motors (Cochin)                            | 1 71   | 1 59    | Nil  | Nil   |
| Printing and Stationery                           | Group Company                    | Muthoot Motors (Cochin)                            | 5  | Nil     | Nil  | Nil   |
| Business Promotion                                | Group Company                    | Muthoot Exim Pvt Ltd                               | 4 70   | Nil     | Nil  | Nil   |
| Rent on Space Sharing                             | Group Company                    | Muthoot Fincorp Limited                            | 39 58  | 32 23   | Nil  | Nil   |
| Rent  | Group Company                    | Muthoot Estate Investments                         | 83 94  | 79 71   | Nil  | Nil   |
| Reimbursement of Expenses-Repairs and Maintenance | Group Company                    | Muthoot Motors (Cochin)                            | 1 15   | 35      | Nil  | Nil   |
| Software Usage Charges                            | Group Company                    | Muthoot Pappachan Technologies Ltd                 | 1 64 20  | 93 65   | Nil  | Nil   |
| Annual Maintenance Charges                        | Group Company                    | Muthoot Pappachan Technologies Ltd                 | 33 24  | Nil     | Nil  | Nil   |



| <b>Outstanding amount from related parties at the Balance sheet date:</b> |               |  |         |         |     |     |
|---|---------------|--|---------|---------|-----|-----|
| <b>Assets:</b>  |               |  |         |         |     |     |
| Trade Receivables   | Group Company | Muthoot Bankers                                    | 7 48    | 3 87    | Nil | Nil |
| Intangible Assets Developed   | Group Company | Muthoot Pappachan Technologies Ltd                 | Nil     | 36 26   | Nil | Nil |
| Debt Due from Related Party   | Group Company | Muthoot Fincorp Limited                            | 1 65    | 5 87    | Nil | Nil |
| Rent Deposit  | Group Company | Muthoot Estate Investments                         | 30 17   | 30 17   | Nil | Nil |
|   | Group Company | Muthoot Fincorp Limited                            | 13 48   | 13 48   | Nil | Nil |
| Hypothecation loan receivable including interest accrued                  | Group Company | MPG Hotels and Infrastructure Ventures Private Ltd | 2 18    | 4 01    | Nil | Nil |
| Unsecured Loan-DPN  | Group Company | Muthoot Motors (Cochin)                            | 2 50 39 | 5 00 80 | Nil | Nil |
| Prepaid -Software Usage   | Group Company | Muthoot Pappachan Technologies Ltd                 | 7 00    | Nil     | Nil | Nil |
| Prepaid -AMC  | Group Company | Muthoot Pappachan Technologies Ltd                 | 7 08    | Nil     | Nil | Nil |
| <b>Liabilities:</b>   |               |  |         |         |     |     |
| Business Sourcing Incentive Payable                                       | Group Company | Muthoot Motors (Cochin)                            | 11 07   | 9 45    | Nil | Nil |
|   | Group Company | Muthoot Motors Pvt Ltd                             | 43      | 31      | Nil | Nil |
| Trade Advance -Payable  | Group Company | Muthoot Motors (Cochin)                            | 10 90   | 26 57   | Nil | Nil |
| Cibil-Transunion Payable  | Group Company | Muthoot Fincorp Limited                            | 8 54    | 8 17    | Nil | Nil |
| Brokerage Payable on Public Deposit                                       | Group Company | Muthoot Fincorp Limited                            | 8 61    | Nil     | Nil | Nil |
| Travelling Expense Payable  | Group Company | Muthoot Fincorp Limited                            | 13      | 47      | Nil | Nil |
| Collection Charges and Business Sourcing Incentive Payable                | Group Company | Muthoot Fincorp Limited                            | 2 36 56 | 1 50 78 | Nil | Nil |
| Software Usage & AMC Charges  | Group Company | Muthoot Pappachan Technologies Ltd                 | 8 63    | 8 42    | Nil | Nil |
| Debt Due to Related Party   | Group Company | Muthoot Fincorp Limited                            | 3 15    | 35 73   | Nil | Nil |
| Rent Payable  | Group Company | Muthoot Estate Investments                         | 6 93    | 13 20   | Nil | Nil |
|   | Group Company | Muthoot Fincorp Limited                            | 6 21    | 2 57    | Nil | Nil |

**Details relating to transactions with parties referred in Item B & C:**

(₹ in '000)

| A description of the nature of transactions | A description of the relationship between the parties | The name of the transacting related party | Volume of the transactions either as an amount or a part thereof |         | Provisions for doubtful debts due from related parties at the balance sheet date | Amounts written off or written back of debts due from or to related parties |
|---|---|---|--|---------|--|---|
|   |   |   | 2018-19  | 2017-18 |  |   |
| <b>Expenses:</b>                            |   |   |  |         |  |   |
| Salaries, Perquisites and Incentives        | Managing Director                                     | (i) Thomas George Muthoot                 | 1 74 00  | 1 74 00 | Nil  | Nil   |
|   | Chief Operating Officer                               | (ii) Madhu Alexiouse                      | 66 90  | 50 51   | Nil  | Nil   |
|   | Chief Finance Officer                                 | (iii) VinodKumar M Panicker               | 76 66  | 69 56   | Nil  | Nil   |
|   | Company Secretary                                     | (iv) Syam Kumar                           | Nil  | 19 27   | Nil  | Nil   |
|   | AVP-Finance   | (vi) Tina Suzanne George                  | 13 10  | 2 57    | Nil  | Nil   |



|  |                         |                             |          |         |     |     |
|--|-------------------------|-----------------------------|----------|---------|-----|-----|
| PF Contribution                                    | Managing Director       | (i) Thomas George Muthoot   | 10 44    | 10 44   | Nil | Nil |
|  | Chief Operating Officer | (ii) Madhu Alexiouse        | 1 75     | 1 48    | Nil | Nil |
|  | Chief Finance Officer   | (iii) VinodKumar M Panicker | 5 90     | 5 38    | Nil | Nil |
|  | Company Secretary       | (iv) Syam Kumar             | Nil      | 17      | Nil | Nil |
|  | AVP-Finance             | (v) Tina Suzanne George     | 19       | 10      | Nil | Nil |
| <b>Reimbursement of expenses</b>                   |                         |                             |          |         |     |     |
|  | Managing Director       | (i) Thomas George Muthoot   | 6 00     | 64      | Nil | Nil |
|  | Chief Operating Officer | (ii) Madhu Alexiouse        | 1 75     | 2 25    | Nil | Nil |
|  | Chief Finance Officer   | (iii) VinodKumar M Panicker | 4 75     | 5 55    | Nil | Nil |
| <b>Interest on Loan From director</b>              |                         |                             |          |         |     |     |
|  | Managing Director       | (i) Thomas George Muthoot   | 40 73    | 1 02 44 | Nil | Nil |
|  | Chairman                | (ii) Thomas John Muthoot    | Nil      | 13 23   | Nil | Nil |
|  | Director                | (iii) Thomas Muthoot        | Nil      | 13 15   | Nil | Nil |
| <b>Interest on Subordinate Debt</b>                |                         |                             |          |         |     |     |
|  | Managing Director       | Thomas George Muthoot       | 33 39    | 33 32   | Nil | Nil |
| <b>Interest on Public Deposit</b>                  |                         |                             |          |         |     |     |
|  | Wife of Director        | Remmy Thomas                | 11       | Nil     | Nil | Nil |
| <b>Rent Paid</b>                                   |                         |                             |          |         |     |     |
|  | Managing Director       | Thomas George Muthoot       | 2 17 39  | 2 00 69 | Nil | Nil |
| <b>Assets:</b>                                     |                         |                             |          |         |     |     |
| Rent Deposit                                       | Managing Director       | Thomas George Muthoot       | 25 00    | 25 00   | Nil | Nil |
| <b>Liabilities:</b>                                |                         |                             |          |         |     |     |
| Loan from Directors                                | Managing Director       | Thomas George Muthoot       | 10 24 34 | 5 78 06 | Nil | Nil |
| <b>Subdebt (including interest accrued)</b>        |                         |                             |          |         |     |     |
|  | Managing Director       | Thomas George Muthoot       | 3 01 15  | 3 01 28 | Nil | Nil |
| <b>Public Deposit (including interest accrued)</b> |                         |                             |          |         |     |     |
|  | Wife of Director        | Remmy Thomas                | 1 00 10  | Nil     | Nil | Nil |

