



Date: May 28, 2024

To,

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: 544055

Scrip Code: MUTHOOTMF

Dear Madam/Sir,

Sub: Secretarial Compliance Report pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for the Financial Year ended March 31, 2024.

With reference to the captioned subject, we are enclosing herewith a copy of the Secretarial Compliance Report as per Regulation 24A(2) of the SEBI Listing Regulations, as amended from time to time, for the Financial Year ended March 31, 2024 duly signed and issued by CS Syamkumar R, Lead Partner, SEP& Associates, Company Secretaries (Membership No. FCS 6086, C.P. No. 25735, ICSI Peer Review Certificate No. 3693/2023), Ernakulam, Kerala.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Muthoot Microfin Limited**

Neethu Ajay
Company Secretary and Chief Compliance Officer
Membership No. A34822

MUTHOOT MICROFIN LIMITED
CIN:L65190MH1992PLC066228

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
Administrative: Office 5th Floor, Muthoot Towers, M G Road, Kochi, Kerala - 682035, Tel: +91 -484-4277500, +91-484-4300127, F: +91-484-4300127 E: info@muthootmicrofin.com
www.muthootmicrofin.com

Partners:

CS Puzhankara Sivakumar. M.com, FCMA, FCS
CS Syam Kumar R. BSc, FCS, LLB, IP
CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

CS Anju Panicker. BA, LLB (Hons.), ACS

CS Revathi K S. BSc, ACS

**Secretarial Compliance Report of
Muthoot Microfin Limited for the Financial Year ended March 31, 2024**

To,

The Board of Directors
Muthoot Microfin Limited,
13th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra-400051

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. **Muthoot Microfin Limited [CIN: L65190MH1992PLC066228]** (hereinafter referred as 'the listed entity'). Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We SEP & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity;
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report;

for the year ended **31.03.2024** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations (including amendments, modifications from time to time), whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable during the audit period);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the audit period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (j) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;
- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the audit period)

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory / Clarification/ Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Regulation 60(2)	The record date was on July 24, 2023 and the intimation was given on July 13, 2023. The listed entity has intimated the exchange with one day delay.	BSE Limited	Fine	None	Rs. 11,800 /- (inclusive of 18% GST)	It was noted that the listed entity has given notice of 6 working days before the record date instead of 7. The listed entity has paid the fine of Rs. 11,800/- levied by exchange.	The Company has duly paid the amount on October 5, 2023 and took necessary action to ensure compliance.	Nil

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company	Observations made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken / penalty imposed, if any,	Remedial actions, if any taken by the listed entity	Comments of PCS on the actions taken by the listed entity
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	Secretary in the previous reports) (PCS)			on the listed entity		
1	It was noted that the listed entity has delayed furnishing intimation about the Board Meeting.	The listed entity has made delay in furnishing intimation about Board Meeting.	Regulation 50 (1) of the Listing Regulation: The listed entity shall give prior intimation to the stock exchange of at least two working days in advance, excluding the date of the intimation and the date of the meeting of the board of directors in which certain matters are to be considered.	Delay in furnishing intimation about Board Meeting.	.The listed entity has paid the fine of Rs. 5,900/- levied by exchange and ensured that such non compliances will not occur in the future.	NIL
2	It was noted that the listed entity failed to disclose the details of interest/dividend/principal obligations during the quarter.	The listed entity failed to disclose the details of interest/dividend /principal obligations during the quarter.	Regulation 57 (4) of the Listing Regulations: The listed entity shall within five working days prior to the beginning of the quarter provide details for all the non-convertible securities for which interest/dividend/p rincipal obligations shall be payable during the quarter.	Non- submission of details of interest/dividen d/principal obligations during the quarter.	The listed entity has paid the fine of Rs. 2,360/- levied by exchange and ensured that such non compliances will not occur in the future.	NIL
3	It was noted that the listed entity has delayed the submission of the notice of the record date.	The listed entity has made delay in the submission of the notice of the record date.	Regulation 60 (2) of Listing Regulations: The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognized stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Delay in submission of the notice of the record date.	The listed entity has paid the fine of Rs. 1,06,200/- levied by exchange and ensured that such non compliances will not occur in the future.	NIL

4	It was noted that the listed entity failed to submit the information related to payment obligation.	The listed entity failed to submit the information related to payment obligation.	Regulation 57 (1) of Listing Regulations: The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities	Non-submission of information related to payment obligation	The listed entity has paid the fine of Rs. 2,360/- levied by exchange and ensured that such non compliances will not occur in the future.	NIL
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II. We hereby report that, during the Review Period the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	NIL
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI 	Yes	NIL
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. 	Yes	NIL

	<ul style="list-style-type: none"> • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 		
4	<p><u>Disqualification of Director:</u></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	NIL
5	<p><u>Details related to Subsidiaries of listed entities have examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	NA	There were no subsidiaries of the listed entity
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	NIL
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	NIL
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently</p>	Yes	NIL

	approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	NIL
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NIL
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	BSE Limited has imposed fine of Rs. 11,800/- (including GST@18%) during the Financial Year as mentioned in Point I (a)
12	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There were no such instances occurred during the period under review.
12	<u>Additional non-compliances, if any:</u>	NIL	NIL

	No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For SEP & Associates
Company Secretaries
(Peer Review Certificate no. 3693/2023)

UDIN: F006086F000470484

SYAM KUMAR
RAVINDRAN NAIR

Digitally signed by SYAM
KUMAR RAVINDRAN NAIR
Date: 2024.05.28 15:10:05
+05'30'

CS Syamkumar R
Lead Partner
COP: 25735 FCS: 6086

Place: Ernakulam
Date: 28.05.2024