



Date: January 29, 2024

To,

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400001

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 Sir/Madam,

Sub: Statement of Deviation or Variation in utilization of funds raised under Initial Public Offering - Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements Regulations 2015).

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith statement of deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) of the Company for the quarter ended December 31, 2023 in the prescribed format.

We confirm that there has been no deviation or variation in the utilization of proceeds of IPO as per the objects stated in the Prospectus.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Muthoot Microfin Ltd

Neethu Ajay,
Chief Compliance Officer and Company Secretary

Ernakulam

Muthoot Microfin Limited

Regd. Office: Door No: 40/8922 (New No 66/3628), Muthoot Towers, M G Road, Ernakulam, Kerala, India – 682 035

Tel: 0484 4161616 | www.muthootmicrofin.com | www.muthoot.com

CIN: U65190MH1992PLC066228

Statement of Deviation/ Variation in use of Issue Proceeds

Particulars	Remarks
Name of listed entity	Muthoot Microfin Limited
Mode of fund raising	Initial Public Issue
Type of instrument	Equity Shares
Date of raising funds	18 th to 20 th December, 2023
Amount raised	7,600 Million (Through Fresh Issue)
Report filed for quarter ended	December 31, 2023
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a deviation/ variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of contract or objects, which was approved by the shareholders?	N.A
If yes, date of shareholder approval	N.A
Explanation for the deviation/ variation	N.A
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Sl No.	Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
1	The object of the issue is to augment the capital base of the Company. The Net Proceeds will be utilized for increasing business of our Company which is towards onward lending, which is expected to arise out of growth in our	N.A	7,048.1 Million	7,040.19 Million*	365.50 Million	Nil	Share issue expenses revised from Rs.55.19 crore (as per offer document) to Rs. 55.98 crore. The company has made revision in additional provision for offer expenses around ₹ 1 Cr in which the monitoring account share is ₹ 0.79 Cr

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Company's business and assets, primarily towards onward lending under our Company's lending verticals.						
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*This deviation is not material and within the permissible deviation limit of 10%.

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.