

Ref: SEC/MFL/SE/2024/5958

December 15, 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

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International
Financial Center, 12th Floor, Building No.
14-A, GIFT SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Newspaper Advertisement

We enclose herewith a copy of the newspaper advertisement published on December 15, 2024, in Businessline (All India edition) and Metro Vartha (Kochi Edition) regarding the transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF) Authority.

Thanking You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Aarati Krishnan

Struck by the popularity of mutual funds, insurance companies have been borrowing their terminology to roll out many NFOs or ‘new fund offers’ under their Unit Linked Insurance Plans (ULIPs) in recent times. When a ULIP fund is called Bharat Consumption Fund, Momentum Fund, Midcap Fund or Multicap Fund, it can be quite difficult for the investor to tell if she is looking at a mutual fund scheme or ULIP fund.

With parent companies for many insurers overlapping with those of mutual funds, this gets doubly confusing.

Most of our readers will already know the basic differences between the two. Mutual funds invest only in a portfolio of stocks, bonds or other assets, but ULIPs invest in a portfolio of assets, as well as a life insurance policy on your behalf. ULIPs have a five-year lock-in period, while mutual funds don’t. There are, however, at least five other differences between ULIPs and MFs that matter to your investing decision.

LABELLING NORMS

After SEBI’s new categorisation rules in October 2017, there are very specific rules on what categories of schemes mutual funds can launch and what their portfolio composition should be. A large-cap fund, for instance, must invest at least 80 per cent of its portfolio in large-cap stocks, a mid-cap fund must invest 65 per cent in mid-cap stocks and a focused fund cannot own more than 30 stocks.

The universe of large-, mid- or small-cap stocks is also defined for mutual funds. Every six months, AMFI puts out an approved list of the top 100 stocks by market capitalisation that qualify as large-caps, the next 150 that qualify as mid-caps and residual stocks that are small-caps. Mutual funds need to stick to these lists in their stock picking. However, ULIPs do not adhere to similar boundaries in their portfolios, as IRDA (Insurance Regulatory and Development Authority) has no specific categorisation or labelling rules. Thus, a diversified equity fund from a ULIP may invest 40 per cent in bonds. A bond fund may park 40 per cent in treasury bills. A flexi-cap fund may hold 20 per cent in bonds and a Nifty Alpha Fund may own 10 per cent in money market instru-

ments. ULIP names are also not standardised. Therefore, a balanced advantage fund or mid-cap fund from one insurer may be a very different animal from that of another insurer.

COST STRUCTURES

To gauge the fees you are charged as a mutual fund investor, you need to look at only one metric – its Total Expense Ratio (TER). The TER is calculated on a mutual fund’s Net Asset Value (NAV) and includes distributor commissions, fund management fees and all other operational costs incurred by the fund manager. SEBI has set regulatory limits on TER based on the nature and size of the fund.

The smallest equity funds can charge TERs of 2.25 per cent, which progressively reduces to 1.05 per cent when assets cross ₹50,000 crore. For debt funds, the TER starts at 2 per cent and declines to 0.80 per cent for the

largest funds. TER apart, MFs can charge exit loads if you redeem your units within a specific time period. This apart, SEBI also requires mutual funds to offer all their schemes through a direct route where no distributor commissions are charged.

ULIPs, in contrast, charge over a dozen types of fees to investors, of which fund management fees, policy administration charges, premium allocation charges, surrender charges, guarantee charges are the most common. This apart, all ULIPs levy a mortality charge which goes towards your life policy. IRDA sets limits on the fund management fees (at 1.35 per cent per annum) and the overall costs that ULIP can charge investors, but this cap is defined as a ‘reduction in yield’. For ULIPs with a less than 10-year term, the difference between portfolio returns and investor returns (reduction in yield) cannot be more than 3 per cent. For

REAL RETURNS.

Here are the key differences investors should be aware of before making an investing decision

TAKE NOTE

- No defined categories or labelling norms in ULIPs
- Expense ratio is the lone cost head in MFs, but multiple charges apply to unit-linked plans
- Evaluating ULIP performances not as easy and transparent as with MFs

longer policies, it cannot be more than 2.25 per cent. However, these cost caps apply only if you exit your ULIP after 10 years. If you exit earlier, your effective costs may be higher. The mortality charge on a ULIP is outside these limits.

There is also a difference in how MFs and ULIPs charge the above costs to investors. MFs

charge the TER to the scheme’s Net Asset Value (NAV) and the disclosed NAV and returns are after the charge. ULIPs deduct some costs such as premium allocation charges and mortality charges from the premium you pay, charge some costs like fund management fee to the NAV and adjust some costs such as policy administration charges by cancelling some of your units every year. Therefore, your returns from a ULIP can differ from its NAV-based returns that you find in the public domain.

RATINGS, BENCHMARKS

If you want to select mutual funds, there are several rating and ranking services at your disposal that compare fund performance and assign ratings. These include *businessline*’s weekly Star Track ratings published in this newspaper, ValueResearchonline, Morningstar and others. You can also do your own research on trailing,

SIP and rolling returns on portals like AdvisorKhoj. This makes it possible for you to independently evaluate if a mutual fund is performing as it claims and is suitable for you. All this is also possible because of the standardisation of MF categories which makes schemes in a category comparable to each other. With ULIPs, Morningstar India offers publicly accessible ratings, but there are not too many other options. ULIPs may also not be strictly comparable to peers with the same name due to non-standard portfolios and allocations.

On benchmarking, SEBI insists on mutual funds benchmarking themselves to the total return indices specified by it. However, there are no similar rules around benchmarks chosen by ULIPs.

DISCLOSURE, GOVERNANCE

Apart from daily NAV disclosures, mutual funds are mandated to make daily disclosures of their

TERs under regular and direct plans, monthly disclosures of portfolios and assets managed and half-yearly disclosures of their accounts.

ULIPs are subject to only annual disclosure requirements of their portfolio, asset allocation, investment strategy and returns. However, many ULIPs voluntarily provide quarterly or monthly disclosures.

Mutual funds are also subject to specific SEBI regulations to prevent insider trading, front-running and other such malpractices. While funds have found ways to get around these, SEBI’s skin-in-the-game rules ensure that fund managers and other key employees of mutual funds eat their own cooking. These rules require key personnel of AMCs to compulsorily invest 20 per cent of their CTC (cost-to-company) in schemes they directly manage or are associated with. This is apart from sponsors of mutual funds being required to invest ₹50 lakh or 1 per cent of assets in all new open-end funds. ULIPs are not subject to such skin-in-the-game rules.

TAXATION

Except for one type of scheme (Equity Linked Savings Scheme or ELSS), investing in mutual funds does not fetch you any tax breaks. Your returns from mutual funds are taxed at your slab rate if they are paid as dividends. If they come to you as capital gains on sale of units, the taxation depends on the type of scheme. Debt-oriented mutual fund gains are taxed at the slab rate. Equity-oriented fund gains are taxed at 20 per cent for the short term and 12.5 per cent for the long term. Hybrid fund gains are taxed based on their asset allocation.

In the case of ULIPs, premiums paid can be included under the section 80C limit of ₹1.5 lakh a year and are exempt from tax to that limit.

Maturity proceeds are exempt from tax if your annual premium is below ₹2.5 lakh and also does not exceed 10 per cent of the sum assured under the ULIP. They become taxable if the premiums exceed ₹2.5 lakh or 10 per cent of the sum assured.

If you have multiple ULIPs, only maturity proceeds of policies with combined annual premium of less than ₹2.5 lakh are exempt from tax. The section 80C benefits, however, will not be available in either ELS schemes or ULIP premiums under the new tax regime.

TAX QUERY



SUDHAKAR SETHURAMAN

My daughter had gifted me 4,000 shares Of Titan Industries in June 2020 from her demat a/c to that of mine (off-market transfer). I am 77 years old now and due to my old age I want to regift the same to her as a gift settlement. Is it okay as per IT laws? If it is not proper, can I gift these shares to my grand daughter who is 21 years old and has a demat a/c?

a. Kindly explain the tax implications at hands of the receiver.

b. There are two reason codes to select while gifting (a) 89 - transfer between specified family members and (b) 92 - Gift. Which option is appropriate to select?

Muthusami K

Section 56(2)(x) of the Income-tax Act, specifically excludes from the purview of taxation transactions between relatives. Relative is defined to include any lineal ascendant or descendant. Hence, you could gift the shares to your daughter or your granddaughter. This transfer would have no income-tax implications for you or for your daughter / granddaughter. It is not clear if you are referring to the code in the tax return form. In this case, you could choose 89, as this relates to a transfer to relative.

The writer is Partner, Deloitte India
● Send your queries to taxtalk@thehindu.co.in

ALERTS.

HDFC SKY unveils new Youth Plan

HDFC SKY brokerage has announced the launch of its Youth Plan, specifically targeted at the next generation and millennials. The plan is designed for customers under the age of 25 and comes with zero brokerage or account maintenance charges during the first year, across various segments including equity, derivatives, mutual funds, exchange traded funds, currency and commodities. The plan enables customers to engage in both delivery and intraday trading without incurring extra costs during its first year. Customers can unlock all the features of the Youth Plan for a nominal fee of ₹499 per year. The plan also offers margin trading at an interest rate of 1 per cent per month.

APPOINTMENT

LEADING POWER TRANSFORMER COMPANY REQUIRES

● LIASONING AGENTS

● REGIONAL MARKETING MANAGER

- Minimum 10 years of experience with top transformer manufacturers in a similar role.
- Expertise in securing orders from private, government & solar sectors for both domestic and export transformers.

Apply with details at
shivanimalik3300@gmail.com
📞 98967 06533



WESTERN COALFIELDS LIMITED
(A Subsidiary of Coal India Limited)

Coal Estate, Civil Lines, Nagpur - 440001, Maharashtra, India. Website - www.westerncoal.in

NOTICE

All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on websites of **Coal India Limited (www.coalindia.in)**, respective Subsidiary Company (**WCL, www.westerncoal.in**), CIL e-procurement portal (<https://coalindiatenders.nic.in>) and Central Public Procurement Portal (<https://eprocure.gov.in>). Bids for the tender can be submitted through <https://coalindiatenders.nic.in> only. Corrigendum/Addendum, if any, are published on <https://coalindiatenders.nic.in> only. In addition, procurement is also being done through GeM Portal (<https://gem.gov.in>).



Muthoot Finance Ltd

NOTICE

Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority.

Notice is hereby given pursuant to the provisions of Section 124 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the “Rules”) notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto. The Company has, vide letter dated 14th December, 2024 communicated to the concerned shareholders details of shares which are liable to be transferred during the financial year 2025-26 to IEPF Authority under the Rules (“Relevant Shares”) and a list of such shareholders is uploaded on Company’s website at www.muthootfinance.com. Shareholders are requested to verify.

Shareholders may note that both the unclaimed dividend and the Relevant Shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority by following the procedure prescribed under the Rules.

The concerned shareholders, holding Relevant Shares in physical form and whose Relevant Shares are liable to be transferred to IEPF Authority, may note that upon such transfer, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-transferable. The concerned shareholders may further note that the details uploaded by the Company on the website should be regarded and shall be deemed to be adequate notice for the purpose of transfer of Relevant Shares to IEPF Authority pursuant to the Rules.

The concerned shareholders are requested to claim the unpaid/ unclaimed dividend amounts on or before before 15th March, 2025, failing which the Relevant Shares will be transferred to IEPF Authority at an appropriate date as per procedure stipulated in the Rules, and no claims thereafter shall be made by the shareholders against the Company in respect of the Relevant Shares. In case the shareholders have any queries on the subject matter, they may contact the Company’s Registrar and Transfer Agents at Link Intime India Pvt. Ltd., Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Tel No.: 0422-2314792, E-mail: iepf.shares@linkintime.co.in.

For Muthoot Finance Limited
Sd/-
George Alexander Muthoot
Managing Director

Place : Cochin
Date : December 15, 2024



ZINKA LOGISTICS SOLUTIONS LIMITED

(Formerly known as Zinka Logistics Solutions Private Limited)

Regd Office: Vaswani Presidio No. 84/2, II Floor, Panathur Main Road, Kadubeesanahalli, Off Outer Ring Road, Bengaluru - 560103, Karnataka. **Phone:** +91 8046481828
Website: www.blackbuck.com **CIN NO:** U63030KA2015PLC079894

EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Millions except for EPS)

| Sr. No. | Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---------|--|---------------|---------------|---------------|-----------------|---------------|--------------|
| | | SEPT 30, 2024 | JUNE 30, 2024 | SEPT 30, 2023 | SEPT 30, 2024 | SEPT 30, 2023 | MAR 31, 2024 |
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED |
| 1 | Total income from operations | 1,042.66 | 983.30 | 676.84 | 2,025.96 | 1,320.43 | 3,165.14 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items) | 124.90 | 68.09 | (396.96) | 192.99 | (729.90) | (1,669.10) |
| 3 | Net Profit / (Loss) for the period before Tax, (after Exceptional and Extraordinary Items) | (3,082.50) | 324.32 | (396.96) | (2,758.18) | (729.90) | (1,669.10) |
| 4 | Net Profit / (Loss) for the period after Tax, (after Exceptional and Extraordinary Items) | (3,083.81) | 323.78 | (396.96) | (2,760.03) | (730.14) | (1,669.86) |
| 5 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) | (3,078.79) | 323.25 | (394.24) | (2,755.54) | (727.21) | (1,667.47) |
| 6 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) (Continuing and discontinued operations) | (2,689.63) | 286.19 | (473.94) | (2,403.44) | (833.12) | (1,937.10) |
| 7 | Equity Paid up Share Capital | 56.57 | 56.57 | 0.10 | 56.57 | 0.10 | 0.10 |
| 8 | Other Equity as on March 31, 2024 | | | | | | 3,110.26 |
| 9 | Earnings Per Share (of Rs. 1/- each) for Continuing and discontinued Operations | | | | | | |
| | 1. Basic (₹.) | (17.18) | 1.56 | (2.58) | (15.62) | (4.54) | (10.52) |
| | 2. Diluted (₹.) | (17.18) | 1.54 | (2.58) | (15.64) | (4.54) | (10.52) |

NOTES:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on December 13, 2024.
- The above is an extract of the detailed format of Quarterly Financial Results for the 2nd quarter and Half Year ended September 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly / Half Yearly Financial Results are available on the websites of the Stock Exchanges and the website of the company, www.blackbuck.com.
- Standalone Financial Information:

(₹ in Millions)

| Sr. No. | Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---------|--|---------------|---------------|---------------|-----------------|---------------|--------------|
| | | SEPT 30, 2024 | JUNE 30, 2024 | SEPT 30, 2023 | SEPT 30, 2024 | SEPT 30, 2023 | MAR 31, 2024 |
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED |
| 1 | Total income from operations | 1,030.01 | 974.93 | 676.98 | 2,004.94 | 1,320.57 | 3,154.03 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items) | 120.45 | 63.85 | (397.36) | 184.30 | (733.73) | (1,675.34) |
| 3 | Net Profit / (Loss) for the period before Tax, (after Exceptional and Extraordinary Items) | (3,086.95) | 320.08 | (397.36) | (2,766.87) | (733.73) | (1,675.34) |
| 4 | Net Profit / (Loss) for the period after Tax, (after Exceptional and Extraordinary Items) | (3,086.95) | 320.08 | (397.36) | (2,766.87) | (733.73) | (1,675.34) |
| 5 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) | (3,081.93) | 319.55 | (394.64) | (2,762.38) | (730.80) | (1,672.95) |
| 6 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) (Continuing and discontinued operations) | (2,692.77) | 282.49 | (474.34) | (2,410.28) | (836.71) | (1,942.58) |

For Zinka Logistics Solutions Limited

RAJESH KUMAR NAIDU YABAJI
CMD & CEO

DIN : 07096048

Place : Bengaluru
Date : December 13, 2024

