



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

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mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2024/5804

July 20, 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: **Disclosure under Regulation 30, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

Re: **Fine Imposed by Reserve Bank of India ("RBI")**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and other applicable regulations, if any, it is hereby informed that the RBI by an order dated July 15, 2024, has imposed a monetary penalty of Rs. 1.90 Lakhs on Muthoot Finance Limited for non-compliance with certain provisions of Know Your Customer Directions, 2016.

The aforesaid order was pronounced by the RBI with respect to the deficiencies observed in regulatory compliance as part of the statutory inspection by the RBI for the years ended as on March 31, 2022. The Company has already taken corrective actions in relation to the deficiencies observed.

The requisite details as required in accordance with the Listing Regulations and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are included in the enclosed Annexure A. Further, a copy of the press release issued by the RBI is enclosed as Annexure B.

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Annexure A

Details in accordance with requirements under SEBI circular dated July 13, 2023

Sl. No	Details of events	Information of such event(s)
1.	Name of the authority	Reserve Bank of India
2.	Nature and details of the action(s) taken initiated, or order(s) passed	Imposition of a monetary penalty of Rs. 1,90,000/- on Muthoot Finance Limited ("Muthoot"), for non-compliance with certain provisions of Know Your Customer Directions, 2016.
3.	Date of receipt of direction or order, including any adinterim or interim orders, or any other communication from the authority	Order dated July 15, 2024 received by the Company on July 19, 2024
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Allotting more than one Unique Customer Identification Codes to certain individual customers
5.	Impact on financial, operation or other activities of the company, quantifiable in monetary terms to the extent possible	There are no material impact on financial, operation or other activities of the Company.



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

July 19, 2024

RBI imposes monetary penalty on Muthoot Finance Limited

The Reserve Bank of India (RBI) has, by an order dated July 15, 2024, imposed a monetary penalty of ₹1,90,000/- (Rupees One Lakh Ninety Thousand only) on Muthoot Finance Limited (the company) for non-compliance with certain provision of '[Know Your Customer \(KYC\) Directions, 2016](#)' issued by RBI. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of clause (b) of sub-section (1) of section 58G read with clause (aa) of sub-section (5) of section 58B of the Reserve Bank of India Act, 1934.

The statutory inspection of the company was conducted by RBI with reference to its financial position as on March 31, 2022. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the company advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions.

After considering the company's reply to the notice, oral submissions made by it during the personal hearing, RBI found, *inter alia*, that the charge of allotting more than one Unique Customer Identification Code (UCIC) to its individual customers was sustained, warranting imposition of monetary penalty.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the company with its customers. Further, imposition of this monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

Press Release: 2024-2025/738

(Puneet Pancholy)
Chief General Manager