



**Muthoot Finance Limited**

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

Phone : +91 484 2396478, 2394712  
Fax : +91 484 2396506, 2397399  
mails@muthootgroup.com  
www.muthootgroup.com

Ref: SEC/MFL/SE/2024/5053

March 21, 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

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30, read with Schedule III, other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

**Re: Update: Acquisition of Additional Equity Shares of Belstar Microfinance Ltd**

In continuation of our intimation dated February 14, 2024, regarding the decision of the Board to acquire an additional stake in Belstar Microfinance Limited ("Subsidiary"), we would like to update that the acquisition of 4.48% equity stake in the Subsidiary through off-market acquisition from the Promoters is now completed.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is given in Annexure A

Thank You,

For **Muthoot Finance Limited**

Rajesh A  
Company Secretary  
ICSI Membership No. FCS 7106

Encls: Annexure A

**Annexure A**

a.	Name of the Target Entity	Belstar Microfinance Limited  website: <a href="https://belstar.in/">https://belstar.in/</a>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Belstar Microfinance Limited is a subsidiary of Muthoot Finance Limited. Some of the Directors of Muthoot Finance Limited are directors on the Board of Belstar Microfinance Limited.
c.	Industry to which the entity being acquired belongs;	Microfinance
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition helps Muthoot Finance Limited to increase its stake in Belstar Microfinance Limited to 63.50% from the existing shareholding of 59.02%.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f.	Indicative time period for completion of the acquisition;	Completed
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h.	Cost of acquisition and/or the price at which the shares are acquired;	Rs. 300 Crores for acquiring 60,00,000 equity shares.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	60 Lakhs equity shares constituting 4.48% of the total equity capital of Belstar Microfinance Limited

j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Belstar Microfinance Limited is a subsidiary of Muthoot Finance Limited head quartered in the state of Tamil Nadu. Belstar Microfinance Limited is a micro finance company and further details about the Company can be accessed at <a href="https://belstar.in/">https://belstar.in/</a></p> <p>The last 3 years' turnover of Belstar Microfinance is as under:</p> <table border="1" data-bbox="794 757 1348 958"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. In millions)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>10,312.61</td> </tr> <tr> <td>2021-22</td> <td>7,272.29</td> </tr> <tr> <td>2020-21</td> <td>5,516.22</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. In millions)	2022-23	10,312.61	2021-22	7,272.29	2020-21	5,516.22
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March 21, 2024

Ref: SEC/MFL/SE/2024/5054

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Dear Sir/Madam,

**Sub: Disclosure under Regulation 30, read with Schedule III, other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

**Re: Corrigendum to Announcement Regarding Acquisition of Additional Equity Shares of Belstar Microfinance Ltd**

In furtherance to the Company letter no. SEC/MFL/SE/2024/5054 dated March 21, 2024 wherein the Company had informed the Stock Exchange about the acquisition of additional 4.48% equity stake in Belstar Microfinance Limited, a subsidiary of the Company, this is to inform you that it was erroneously mentioned in the announcement that the said equity shares were acquired through off-market acquisition from the Promoters of Belstar Microfinance Limited.

We would like to confirm that the said acquisition of 4.48% equity stake in Belstar Microfinance Limited was carried out through subscription to the Rights Issue carried out by Belstar Microfinance Limited. Hence, the announcement made via letter number SEC/MFL/SE/2024/5054 stands corrected as under:

*" In continuation of our intimation dated February 14, 2024, regarding the decision of the Board to acquire an additional stake in Belstar Microfinance Limited ("Subsidiary"), we would like to update that the acquisition of 4.48% equity stake in the Subsidiary through acquisition in the Rights Issue carried by Belstar Microfinance Limited."*

Thanking You,

For **Muthoot Finance Limited**

Rajesh A  
Company Secretary  
ICSI Membership No. FCS 7106