



**Muthoot Finance Limited**

Registered Office :  
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Kerala, India.  
CIN : L65910KL1997PLC 011300

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www.muthootgroup.com

Ref: SEC/MFL/SE/2015/1730

Symbol: MUTHOOTFIN

Scrip code: 533398

January 19, 2015

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

Department of Corporate Services  
BSE Limited,  
P. J. Tower, Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Re: Intimation under Clause 36 of Listing Agreement: Service Tax Demand Notice received by Muthoot Finance Limited**

We inform that Company is in receipt of an order from the Service Tax Department demanding Service Tax amounting to Rs. 153.14 Crs in addition to interest and penalty. This demand has been raised under the assumption that there is an element of service involved in sale of receivables under bilateral assignment (securitization) transaction done between the Company and Banks and is liable to service tax.

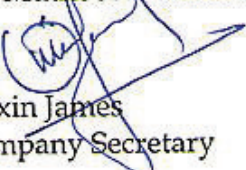
The Company has received legal opinion that the order passed by the department is arbitrary and erroneous and therefore the demand is not sustainable in Law. The Company is in the process of pursuing legal remedies available to have the order passed by the service tax department set aside.

Request you to kindly take on record the information and disseminate the same to the investors through the web site.

Kindly acknowledge the receipt.

Thank you.

For Muthoot Finance Limited

  
Maxin James  
Company Secretary