

Ref: SEC/MFL/SE/2024/5062

March 28, 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 through secondary mode**

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 0.36% equity stake in the Subsidiary through off-market acquisition from the existing Promoter & Promoter Group is 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 of 2,00,000 equity shares helps Muthoot Finance Limited to increase its stake in Belstar Microfinance Limited to 63.86%.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f.	Indicative time period for completion of the acquisition;	Completed first leg of the secondary acquisition. The Board of Muthoot Finance Limited at their meeting held on February 14, 2024 had accorded its approval for secondary acquisition to the tune of Rs. 75 Crores. Of which Company has now completed acquisition for Rs. 10 Crores. Acquisition for the remaining amount of Rs. 65 Crores is expected to be completed in 2 months.
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.10 Crores for acquiring 2,00,000 equity shares

i.	Percentage of shareholding / control acquired and / or number of shares acquired;	2 Lakhs equity shares constituting 0.36% 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><tr><th>Financial Year</th><th>Turnover (Rs. In millions)</th></tr><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></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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