



MCSL/SEC/19-20/141

November 21, 2019

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
**Scrip Code - 511766**

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Trading Symbol - MUTHOOTCAP**

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 23 (9) of the SEBI (LODR) Regulations, 2015, please find enclosed the details of related party transactions for the half year ended September 30, 2019 drawn in accordance with the applicable accounting standards.

We request you to kindly take the same on your records.

Thanking you,

Yours Faithfully,

**For Muthoot Capital Services Limited**

Abhijith  
Jayan

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Abhijith Jayan  
Date: 2019.11.21  
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**Abhijith Jayan**  
**Company Secretary & Compliance Officer**

**Encl:** as above



**RELATED PARTY DISCLOSURES**

Related party disclosures as per AS - 18 'Related Party Disclosures' for the half year ended September 30, 2019, are given below:

**A. Particulars of companies/ Firms/Limited Liability Partnerships/ Trusts where control /significant influence exists:-: (with whom the company had transactions)**

| Sl. No.                  | Name of the Companies/Firms/LLP/Trusts                 |
|--------------------------|--|
| <b>COMPANIES</b>         |  |
| 1                        | Muthoot Fincorp Limited                                |
| 2                        | Muthoot Housing Finance Company Limited                |
| 3                        | Muthoot Pappachan Technologies Limited                 |
| 4                        | MPG Hotels and Infrastructure Ventures Private Limited |
| 5                        | Muthoot Automotive (India) Private Limited             |
| 6                        | Muthoot Pappachan Medicare Private Limited             |
| 7                        | Muthoot Motors Private Limited                         |
| 8                        | Muthoot Exim Private Limited                           |
| 9                        | MPG Security Group Private Limited                     |
| <b>FIRMS/LLPS/TRUSTS</b> |  |
| 1                        | Muthoot Bankers  |
| 2                        | Muthoot Estate Investments                             |
| 3                        | Muthoot Motors (Cochin)                                |
| 4                        | Muthoot Pappachan Foundation                           |

**B. Related Parties including Key Managerial Personnel: (with whom the Company had transactions)**

| Sl No. | Name of the Related Parties | Designation  |
|--------|-----------------------------|--|
| 1      | Thomas John Muthoot         | Chairman   |
| 2      | Thomas George Muthoot       | Managing Director  |
| 3      | Thomas Muthoot              | Director   |
| 4      | Madhu Alexiouse             | Chief Operating Officer (from 01.02.2017)                |
| 5      | Vinodkumar M. Panicker      | Chief Finance Officer                                    |
| 6      | Abhijith Jayan              | Company Secretary & Compliance Officer (from 24.04.2019) |

**C. Relatives of Related Parties: (with whom the company had transactions)**

| Sl. No. | Related Parties       | Name of Relatives       | Nature of Relationship |
|---------|-----------------------|-------------------------|------------------------|
| 1       | Thomas George Muthoot | Ms. Tina Suzanne George | Daughter               |
| 2       | Thomas Muthoot        | Mrs. Remmy Thomas       | Wife                   |

For Muthoot Capital Services Limited

Abhijith Jayan  
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Abhijith Jayan

Company Secretary & Compliance Officer

Muthoot Capital Services Ltd., Registered Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035, Kerala, India  
 P: +91-484-6619600, 6613450, F: +91-484-2381261, Email: mail@muthootcap.com, www.muthootcap.com  
 CIN: L67120KL1994PLC007726

**Details relating to transactions with Related Parties referred in Item A:**

(Rs in '000)

| Particulars                                       | Name of Related Party                              | Description   | For H1FY20 |
|---|--|---|------------|
| <b>Income:</b>                                    |  |   |            |
| Income from Wind Mill Operations                  | Muthoot Bankers                                    | Income from Windmill Muppanthal, Kanyakumari District, Tamilnadu  | 5 28       |
| Interest Income                                   | Muthoot Fincorp Limited                            | Interest income on delayed payment on collection amount   | 22 48      |
| Interest Income on Term Loan                      | Muthoot Housing Finance Ltd                        | Interest Income on Term Loan  | Nil        |
| Processing Fees                                   | Muthoot Housing Finance Ltd                        | Procesing fee for Term Loan   | Nil        |
| Income from Hypothecation Loan                    | MPG Hotels and Infrastructure Ventures Private Ltd | Income from Hypothecation Loan  | 14         |
| Interest Income on DPN Loan                       | Muthoot Motors                                     | Interest Income on DPN Loan   | Nil        |
| Processing Fees                                   | Muthoot Motors                                     | Processing Fee on DPN Loan  | Nil        |
| Income from Intercompany Deposit                  | Muthoot Fincorp Limited                            | Income from inter corporate deposits  | 1 92 22    |
| <b>Expenses:</b>                                  |  |   |            |
| Interest on Intercompany Deposit                  | Muthoot Fincorp Limited                            | Interest paid on inter corporate deposit  | Nil        |
| Remuneration for services of Company Secretary    | Muthoot Fincorp Limited                            | Remuneration for Services of Company Secretary  | Nil        |
| Business Sourcing Incentive                       | (i) Muthoot Motors (Cochin)                        | Sourcing of Hypothecation Loan  | 60 96      |
|   | (ii) Muthoot Motors Pvt Ltd                        | Sourcing of Hypothecation Loan  | 1 85       |
|   | (iii) Muthoot Fincorp Limited                      | Sourcing of Hypothecation Loan  | 2 14 73    |
| Collection Charges                                | (i) Muthoot Fincorp Limited                        | Collection charges for Hypothecation Loan Installments remittance at MFL branches   | 2 51 34    |
| Brokerage on Public Deposit                       | Muthoot Fincorp Limited                            | Brokerage for Public Deposit through MFL branches   | 11 92      |
| Wind Mill Expense                                 | Muthoot Bankers                                    | Maintenance of windmill and related operations of the Company owned windmill at Muppanthal, Kanyakumari District, Tamilnadu | 1 25       |
| Cibil-Transunion                                  | Muthoot Fincorp Limited                            | KYC check of CIBIL Transunion through MFL   | Nil        |
| CSR Expenses                                      | Muthoot Pappachan Foundation                       | CSR Activity through MPF  | 61 08      |
| Travelling Expenses                               | Muthoot Fincorp Limited                            | Ticket and Hotel booking through Muthoot Travel Online  | 72         |
| Advertisement Expenses                            | Muthoot Motors (Cochin)                            | Sharing of advertisement expense  | 1 60       |
| Printing and Stationery                           | Muthoot Motors (Cochin)                            | Sharing of expense related to Banners and flex  | Nil        |
| Business Promotion                                | Muthoot Exim Pvt Ltd                               | Purchase of precious metals for giving gift to dealers/employees.   | Nil        |
| Rent on Space Sharing                             | Muthoot Fincorp Limited                            | Sharing of space at MFL Branches  | 15 64      |
| Rent  | Muthoot Estate Investments                         | Rent of 2nd floor ,Muthoot Towers   | 44 07      |
| Reimbursement of Expenses-Repairs and Maintenance | Muthoot Motors (Cochin)                            | Repairs and service expense at Muthoot Motors Service Centre  | 5 14       |
| Software Usage Charges                            | Muthoot Pappachan Technologies Ltd                 | Hardware and software support charges   | 87 32      |
| Annual Maintenance Charges                        | Muthoot Pappachan Technologies Ltd                 | AMC charges for software  | 12 33      |

|  |  |  |       |
|--|--|--|-------|
| <b>Assets:</b>   |  |  |       |
| Trade Receivables  | Muthoot Bankers                                    | Receivable from Muthoot Bankers against Windmill Operation             | 10 45 |
| Debt Due from Related Party                                | Muthoot Fincorp Limited                            | Receivable from MFL against interest on delay in collection remittance | 29 74 |
| Rent Deposit   | (i) Muthoot Estate Investments                     | Rent deposit given   | 30 17 |
|  | (ii)Muthoot Fincorp Limited                        | Rent deposit given   | 12 11 |
| Hypothecation loan receivable including interest accrued   | MPG Hotels and Infrastructure Ventures Private Ltd | Installment receivable but not due                                     | 1 14  |
| Unsecured Loan-DPN   | Muthoot Motors (Cochin)                            | Installment receivable but not due                                     | Nil   |
| Trade Advance -Receivable                                  | Muthoot Motors (Cochin)                            |  | Nil   |
|  | Muthoot Motors (Cochin)-Pathanamthitta             |  | Nil   |
| CSR  | MCSL-MPF CSR control account                       | Amount deposited and balance available net of expenses                 | 10 57 |
| Prepaid -Softare Usage                                     | Muthoot Pappachan Technologies Ltd                 | Prepaid expenses against IT support service                            | 2 34  |
| Prepaid -AMC   | Muthoot Pappachan Technologies Ltd                 | Prepaid expenses against AMC   |       |
| <b>Liabilities:</b>  |  |  |       |
| Business Sourcing Incentive Payable                        | (i) Muthoot Motors (Cochin)                        | Payable against Sourcing of Hypothecation Loan                         | 11 85 |
|  | (ii) Muthoot Motors Pvt Ltd                        | Payable against Sourcing of Hypothecation Loan                         | 49    |
| Trade Advance -Payable                                     | Muthoot Motors (Cochin)                            | Payable against in excess of trade advance given                       | 26 37 |
|  | Muthoot Motors (Cochin)-Pathanamthitta             | Payable against in excess of trade advance given                       | 2 06  |
| Cibil-Transunion Payable                                   | Muthoot Fincorp Limited                            | Payable against KYC verification in CIBIL transunion                   | Nil   |
| Fixed Asset-Car Land Rover                                 | Muthoot Motors JLR Division                        | Payable in respect of fixed asset purchased                            | 4 67  |
| Reimbursement of Expenses-Repairs and Maintenance          | Muthoot Motors Cochin                              | Payable in respect of repairs and maintenance                          | 18    |
| Brokerage Payable on Public Deposit                        | Muthoot Fincorp Limited                            | Payable against brokerage on public deposit                            | 34    |
| Travelling Expense Payable                                 | Muthoot Fincorp Limited                            | Payable against travel expense incurred through MTOL                   | 15    |
| Collection Charges and Business Sourcing Incentive Payable | Muthoot Fincorp Limited                            | Payable against business sourcing and Collection of installments       | 94 17 |
| Software Usage & AMC Charges                               | Muthoot Pappachan Technologies Ltd                 | Payable against IT supprot   | 20 25 |
| Debt Due to Related Party                                  | Muthoot Fincorp Limited                            | Payable against collection and services of Company Secretary           | Nil   |
| Rent Payable   | (i) Muthoot Estate Investments                     | Rent payable   | 13 95 |
|  | (ii) Muthoot Fincorp Limited                       | Rent payable   | 2 35  |

**Details relating to transactions with parties referred in Item B & C:**

| Particulars                                 | Name of related party       | Description  | For H1FY20                                    |
|---|-----------------------------|--|---|
| <b>Expenses:</b>                            |                             |  |   |
| Salaries, Perquisites and Incentives        | (i) Thomas George Muthoot   | As per shareholders approval dated 17.06.2019*             | 2 02 50                                       |
|   | (ii) Madhu Alexiouse        | As per appraisal letter dated 01.04.2019*                  | 45 18   |
|   | (iii) VinodKumar M Panicker | As per appraisal letter dated 01.12.2018*                  | 56 35   |
|   | (iv) Abhijith Jayan         | As per appraisal letter dated 01.04.2019                   | 3 12  |
|   | (v) Tina Suzanne George     | As per confirmation dated 01.04.2018                       | 2 54  |
|   | PF Contribution             | (i) Thomas George Muthoot                                  | As per shareholders approval dated 17.06.2019 |
|   | (ii) Madhu Alexiouse        | As per appraisal letter dated 01.04.2019                   | 3 90  |
|   | (iii) VinodKumar M Panicker | As per appraisal letter dated 01.12.2018                   | 3 13  |
|   | (iv) Abhijith Jayan         | As per appraisal letter dated 01.04.2019                   | 11  |
|   | (v) Tina Suzanne George     | As per confirmation dated 01.04.2018                       | 3   |
| Reimbursement of expenses                   | (i) Thomas George Muthoot   | As per shareholders approval dated 17.06.2019              | 7 45  |
|   | (ii) Madhu Alexiouse        | As per appraisal letter dated 01.04.2019                   | 3 87  |
|   | (iii) VinodKumar M Panicker | As per appraisal letter dated 01.12.2018                   | 2 42  |
| Interest on Loan From director              | (i) Thomas George Muthoot   | Interest on short term loan taken                          | 45 42   |
| Interest on Subordinate Debt                | Thomas George Muthoot       | Interest on subordinated debt issued                       | 16 65   |
| Interest on Public Deposit                  | Remmy Thomas                | Interest on Public Deposit                                 | 4 00  |
| Rent Paid                                   | Thomas George Muthoot       | Rental expense of 1st, 11th & 14th floor of Muthoot Towers | 1 08 69                                       |
| <b>Assets:</b>                              |                             |  |   |
| Rent Deposit                                | Thomas George Muthoot       | Rent deposit given   | 25 00   |
| Advance for Expenses                        | Madhu Alexiouse             | Advance given  | Nil   |
| <b>Liabilities:</b>                         |                             |  |   |
| Loan from Directors                         | (i) Thomas George Muthoot   | Amount borrowed from Directors                             | 10 22 82                                      |
| Provision for Incentive                     | (i) Thomas George Muthoot   | Provision for Incentive*                                   | 28 50   |
|   | (ii) Madhu Alexiouse        | Provision for Incentive*                                   | 6 00  |
|   | (iii) VinodKumar M Panicker | Provision for Incentive*                                   | 6 75  |
| Subdebt (including interest accrued)        | Thomas George Muthoot       | Subdebt Payable on Maturity                                | 3 01 20                                       |
| Public Deposit (including interest accrued) | Remmy Thomas                | Public Deposit Payable                                     | 1 02 01                                       |

\*Payment is subject to achievement of performance parameters to be evaluated as at the end of the financial year.

For Muthoot Capital Services Limited

Abhijith  
Jayan

Abhijith Jayan

Company Secretary & Compliance Officer

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