



MCSL/SEC/23-24/270

January 23, 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street,**  
**Mumbai - 400 001**  
**Scrip Code – 511766**  
**Scrip Code (Debenture & CP) – 974648,**  
**974915, 974292,974550, 974551,**  
**974552, 975282,725660, 725812,**  
**725881 and 725984**

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

**Sub: Limited Review Report**

Please find the Limited Review Report issued by the Company's Statutory Auditors, M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, on review of financial results for the quarter and nine months ended December 31, 2023, enclosed herewith.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

**For Muthoot Capital Services Limited**

**Deepa G**  
**Company Secretary and Compliance Officer**  
**Membership Number: A68790**

**Encl: As above**

## **Independent Auditor's Review Report on review of Interim Financial Results**

**To the Board of Directors of Muthoot Capital Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Muthoot Capital Services Limited** (the "Company"), for the quarter and nine months ended 31<sup>st</sup> December 2023 ("the Statement"), being submitted by the company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI ("Listing Obligations").

### **Management's Responsibility**

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations.

### **Auditor's Responsibility**

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

### **Conclusion**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



## Emphasis of Matter

We draw attention to Note 4 to the Financial results on write back of additional management overlay of Rs. 13,871.62 Lakhs and retention of balance additional management overlay of Rs. 6,150 Lakhs.

Our conclusion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

KUCHI VENKATA NAGA Digitally signed by KUCHI VENKATA  
NAGA SAI SATYA VISWANADH  
SAI SATYA VISWANADH Date: 2024.01.23 18:51:17 +05'30'

**Viswanadh VNSS Kuchi**

Partner

M No: 210789

Place: Hyderabad

Date: 23<sup>rd</sup> January 2024

UDIN No: 24210789BKGFEQ6049

