



The Muthoot Group

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Ref: SEC/MVFL/BSE/2022/89

October 08, 2022
Company Code: 12281

**Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001**

Dear Sir/ Madam,

Subject: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2022 are being/ have been utilized as per the objects stated in the offer document and there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

In terms of the Regulation 52(7) of SEBI LODR read with SEBI circular no. SEBI/HO/DDHS/08/2020 dated January 17, 2020, the statement of NIL material deviation in the use of proceeds of issue of NCDs from the objects stated in the offer document is enclosed herewith.

You are requested to take the same on record.

Thank you.

For Muthoot Vehicle & Asset Finance Limited

**Kavitha K Nair
Company Secretary**

Registered Office: Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin,
Ernakulam, Kerala, India - 682 018 Phone: +91 75938 64417, 75938 64418
mvflcoadmin@muthootgroup.com | www.mvafll.com | CIN: U65910KL1992PLC006544

Corporate Office: 5th & 6th Floor, Midhun Tower, K.P. Vallon Road, Kadavanthra, Cochin, Kerala - 682 020

The Muthoot Group - 20 Diversified Business Divisions

Financial Services | Wealth Management | Money Transfer | Foreign Exchange | Securities | Media | Vehicle & Asset Finance
Information Technology | Healthcare | Housing & Infrastructure | Education | Power Generation | Leisure & Hospitality
Vehicle Loan | Plantations & Estates | Precious Metals | Housing Finance | Overseas Operations | Personal Loan | Micro Finance

Muthoot Family - 800 years of Business Legacy

Statement of Material Deviation or Variation for the quarter ended September 30, 2022.

Name of listed entity	Muthoot Vehicle & Asset Finance Limited
Mode of fund raising	Public Issue
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising fund	17-03-2020
Amount raised	2000000000
Amount outstanding as on 30.09.2022	1507109000/-
Report filed for quarter ended	30 th September, 2022
Is there a variation/ variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer documents?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the deviation/ variation	Not applicable
Comments for the audit committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised	For the purpose of onward lending, financing, and for repayment/ prepayment of interest and principal of existing borrowings of our Company, and for general corporate purposes.
Deviation could mean:	
(a) Deviation in the objects or purposes for which the funds have been raised	
(b) Deviation in the amount of funds actually utilized as against which was originally disclosed	