

This advertisement for information purpose only.



Muthoot Finance Limited

Our Company was originally incorporated at Kochi, Kerala as a private limited company on March 14, 1997 under the provisions of the Companies Act, 1956, with the name "The Muthoot Finance Private Limited" and subsequently, by a fresh certificate of incorporation dated May 16, 2007, our name was changed to "Muthoot Finance Private Limited". Our Company was converted into a public limited company on November 18, 2008 with the name "Muthoot Finance Limited" and received a fresh certificate of incorporation consequent to change in status on December 02, 2008 from the Registrar of Companies, Kerala and Lakshadweep. For further details regarding changes to the name and registered office of our Company, see section titled "History and Main Objects" on page 115 of the Draft Shelf Prospectus. Corporate Identity Number of our company is L65910KL1997PLC011300.

Registered and Corporate Office : 2nd Floor, Muthoot Chambers, Opposite Saritha Theatre Complex, Banerji Road, Kochi 682 018, India.
Tel : (+91 484) 239 4712; **Fax :** (+91 484) 239 6506; **Website :** www.muthootfinance.com; Email: ncd@muthootgroup.com.
Company Secretary and Compliance Officer : Rajesh A; Tel: (+91 484) 669 0255; **Fax:** (+91 484) 239 6506; **E-mail :** cs@muthootgroup.com

PUBLIC ISSUE BY MUTHOOT FINANCE LIMITED ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, ("NCDs"), FOR AN AMOUNT UP TO ₹ 40,000 MILLION ("SHELF LIMIT") HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED IN ONE OR MORE TRANCHES, ON TERMS AND CONDITIONS AS SET OUT IN THE RELEVANT TRANCHE PROSPECTUS FOR ANY TRANCHE ISSUE (EACH A "TRANCHE ISSUE"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED.

PROMOTERS: M G GEORGE MUTHOOT, GEORGE ALEXANDER MUTHOOT, GEORGE THOMAS MUTHOOT, GEORGE JACOB MUTHOOT

CREDIT RATING: "[ICRA] AA (Stable)" by ICRA and "CRISIL AA/Positive" by CRISIL

The NCDs proposed to be issued under this Issue have been rated [ICRA] AA (Stable) by ICRA for an amount of upto ₹ 40,000 million vide its letter dated September 26, 2020 and have been rated CRISIL AA/Positive by CRISIL for an amount upto ₹ 40,000 million vide its letter dated September 22, 2020. The rating of the NCDs by ICRA and CRISIL indicates high degree of safety regarding timely servicing of financial obligations. The rating provided by ICRA and CRISIL may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. Please refer to pages 276 to 301 of the Draft Shelf Prospectus for rating letter and rationale for the above rating. The NCDs offered through the Draft Shelf Prospectus along with the Shelf Prospectus and the relevant Tranche Prospectus are proposed to be listed on BSE. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

ADDENDUM TO THE DRAFT SHELF PROSPECTUS DATED SEPTEMBER 30, 2020

Please take note that A. K. Capital Services Limited has been appointed as one of the Lead Managers along with Edelweiss Financial Services Limited, JM Financial Limited and Equirus Capital Private Limited for the proposed Public Issue by Muthoot Finance Limited ("Company" Or "Issuer") of Secured Redeemable Non-Convertible Debentures of face value of Rs. 1,000 Each, ("NCDs"), for an amount up to Rs. 40,000 million ("Shelf Limit") hereinafter referred to as the "Issue", by a resolution dated October 14, 2020 passed by the NCD Committee of the Company. Pursuant to the said appointment, investors should note the following updated disclosures on the cover page and under the sections titled "Definitions / Abbreviations", "General Information", "Issue Related Information", "Other Regulatory And Statutory Disclosures" and "Material Contracts and Documents for Inspection" beginning on pages 03, 38, 45, 154, 205, and 273 respectively of the Draft Shelf Prospectus dated September 30, 2020.

1. Cover Page

Details of Lead Managers appearing in the cover page is updated as follows:

LEAD MANAGERS TO THE ISSUE



Edelweiss Financial Services Limited
 Edelweiss House
 Off CST Road, Kalina
 Mumbai 400 098
 Tel: (+91 22) 4086 3535
 Fax: (+91 22) 4086 3610
 Email: muthoot.ncd@edelweissfn.com
 Investor Grievance Email:
 customerservice.mb@edelweissfn.com
 Website: www.edelweissfn.com
 Contact Person: Mr. Lokesh Singh
 Compliance Officer: Mr. B Ranganathan
 SEBI Registration No.: INM000010650



JM Financial Limited
 7th Floor, Energy,
 Appasaheb Marathe Marg Prabhadevi,
 Mumbai - 400 025
 Tel: (+91 22) 6630 3030
 Fax: (+91 22) 6630 3330
 Email: MFLbondissue2020@jmf.com
 Investor Grievance Email: grievance.ibd@jmf.com
 Website: www.jmf.com
 Contact Person: Ms. Prachee Dhuri
 Compliance Officer: Mr. Sunny Shah
 SEBI Registration No.: INM000010361



Equirus Capital Private Limited
 12th Floor, C Wing, Marathon Futurex,
 N.M. Joshi Marg, Lower Parel, Mumbai 400 013
 Tel: +91 (22) 4332 0600
 Fax: +91 (22)4332-0601
 Email: muthoot.ncd@equirus.com
 Investor Grievance
 Email: investorsgrievance@equirus.com
 Website: www.equirus.com
 Contact person: Ms. Nandini Garg
 Compliance Officer: Mr. Jyot Bhat
 SEBI Registration Number: INM000011286



A. K. Capital Services Limited
 30-38, Free Press House
 3rd floor, Free Press Journal Marg
 215, Nariman Point
 Mumbai - 400 021, India
 Tel: (+91 22) 6754 6500
 Fax: (+91 22) 6610 0594
 Email: mfncd2020@akgroup.co.in
 Investor Grievance Email: investor.grievance@akgroup.co.in
 Website: www.akgroup.co.in
 Contact Person: Ms. Aanchal Wagle/ Mr. Mrunal Jadhav
 Compliance Officer: Mr. Tejas Davda

2. Definitions / Abbreviations

Under the section titled "Issue related terms" the term "Lead Managers" on page 5 of the Draft Shelf Prospectus is updated as follows:

Edelweiss Financial Services Limited, JM Financial Limited, Equirus Capital Private Limited and A. K. Capital Services Limited.

3. General Information

Under the section titled "Lead Managers" on page 39 of the Draft Shelf Prospectus, the following details are added:

A. K. Capital Services Limited

30-38, Free Press House, 3rd floor, Free Press Journal Marg 215, Nariman Point, Mumbai - 400 021, India. Tel: (+91 22) 6754 6500, Fax: (+91 22) 6610 0594, Email: mfncd2020@akgroup.co.in

Investor Grievance Email: investor.grievance@akgroup.co.in, Website: www.akgroup.co.in
 Contact Person: Ms. Aanchal Wagle/ Mr. Mrunal Jadhav, Compliance Officer: Mr. Tejas Davda

SEBI Registration No.: INM000010411, CIN: L74899MH1993PLC274881

4. Issue Related Information

(a) Under the section titled "Common Terms of NCDs" on pages 45 and 160 of the Draft Shelf Prospectus, the term "Lead Managers" is updated as under:

Lead Managers	Edelweiss Financial Services Limited, JM Financial Limited, Equirus Capital Private Limited and A. K. Capital Services Limited.
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(b) Under the Section titled "Common Terms of NCDs" on pages 46 and 162 of the Draft Shelf Prospectus, the "Transaction Documents" is updated as under:

Transaction Documents	Issue Agreement dated September 30, 2020 and Amendment Agreement dated October 14, 2020 between our Company and the Lead Managers, the Registrar Agreement dated September 30, 2020 and Amendment Agreement dated October 14, 2020 with the Registrar to the Issue, the Public Issue Account Agreement to be executed with the Public Issue Account Bank and the Refund Bank, as specified in the relevant Tranche Prospectus for the respective Tranche Issue, the Lead Managers and the Registrar to the Issue, the Lead Broker Agreement to be executed with the Lead Brokers and Lead Managers as specified in the relevant Tranche Prospectus for the respective Tranche Issue, the Debenture Trust Agreement dated September 30, 2020 executed between our Company and the Debenture Trustee and the Debenture Trust Deed to be executed between our Company and the Debenture Trustee for creating the security over the Secured NCDs issued under the Issue and to protect the interest of NCD Holders under the Issue.
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(c) On page 173 of the Draft Shelf Prospectus, the details of the websites of the Lead Managers where the Draft Shelf Prospectus, the Shelf Prospectus, the relevant Tranche Prospectus and the Application Forms will be available is updated as under:

(i) for download on the website of BSE at www.bseindia.com, and the website of the Lead Managers at www.edelweissfn.com www.jmf.com, www.equirus.com and www.akgroup.co.in

5. Other Regulatory And Statutory Disclosures

(a) The section titled "Disclaimer Clause of SEBI" on page 205 of the Draft Shelf Prospectus is updated as under:

Disclaimer Clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKERS, EDELWEISS FINANCIAL SERVICES LIMITED, JM FINANCIAL LIMITED, EQUIRUS CAPITAL PRIVATE LIMITED AND A. K. CAPITAL SERVICES LIMITED, HAVE CERTIFIED THAT DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKERS ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKERS, EDELWEISS FINANCIAL SERVICES LIMITED, JM FINANCIAL LIMITED, EQUIRUS CAPITAL PRIVATE LIMITED AND A. K. CAPITAL SERVICES LIMITED CONFIRM THAT COMMENTS RECEIVED ON THIS DRAFT SHELF PROSPECTUS WILL BE SUITABLY ADDRESSED BEFORE FILING THE SHELF PROSPECTUS AND TO THIS EFFECT HAVE FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED • WHICH READS AS FOLLOWS:

(b) The section titled "Track record of past public issues handled by the Lead Managers" on page 206 of the Draft Shelf Prospectus is updated as under:

Track record of past public issues handled by the Lead Managers

The track record of past issues handled by the Lead Managers, as required by SEBI circular number CIR/MIRSD/1/2012 dated January 10, 2012, are available at the following websites:

Name of lead manager	Website
Edelweiss Financial Services Limited	www.edelweissfn.com
JM Financial Limited	www.jmf.com
Equirus Capital Private Limited	www.equirus.com
A. K. Capital Services Limited	www.akgroup.co.in

6. Material Contracts and Documents for Inspection

The issuer has also executed the following amendment agreements and engagement letters, details of which form part of the section titled "Material Contracts" on page 273 of the Draft Shelf Prospectus, which is updated as under:

- Material Contracts:
- Engagement Letter dated October 14, 2020 appointing A. K. Capital Services Limited as the Lead Manager.
 - Amendment Agreement dated October 14, 2020 executed between Company and Edelweiss Financial Services Limited, JM Financial Limited, Equirus Capital Private Limited and A. K. Capital Services Limited amending the Issue Agreement dated September 30, 2020.
 - Amendment Agreement dated October 14, 2020 executed between Company and Link Intime India Private Limited amending the Memorandum of Understanding dated September 30, 2020.

With effect from the date hereof, this Addendum to the Draft Shelf Prospectus shall form an integral part of the Draft Shelf Prospectus and shall be read along with and in conjunction with the Draft Shelf Prospectus.

All references in the Draft Shelf Prospectus to "this Draft Shelf Prospectus" shall include the reference to this Addendum to the Draft Shelf Prospectus, wherever the context so requires. Further, reference to the Draft Shelf Prospectus in any other documents shall include the Draft Shelf Prospectus as amended by this Addendum to Draft Shelf Prospectus.

ASBA | Simple, Safe, Smart way of Application!!!

* Application supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues from October 1, 2018. No cheque will be accepted.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS : INVESTORS ARE REQUESTED TO REFER TO CLAUSE III OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY FOR THE MAIN OBJECTS AND THE OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS OF THE COMPANY. THE MEMORANDUM OF ASSOCIATION OF THE COMPANY IS A MATERIAL DOCUMENT FOR INSPECTION IN RELATION TO THE ISSUE. FOR FURTHER DETAILS, SEE THE SECTION TITLED "MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION" ON PAGE 273 OF THE DRAFT SHELF PROSPECTUS.

LIABILITY OF THE MEMBERS OF THE COMPANY: LIMITED

AMOUNT OF CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: THE ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL OF THE COMPANY AS ON JUNE 30, 2020 AND AS DISCLOSED IN DRAFT SHELF PROSPECTUS DATED SEPTEMBER 30, 2020 IS AS FOLLOW :

Particulars	Amount in ₹
Authorised share capital	
450,000,000 Equity Shares	4,500,000,000.00
5,000,000 Redeemable Preference Shares of ₹1,000.00 each	5,000,000,000.00
TOTAL	9,500,000,000.00
Issued, subscribed and paid-up share capital	
401,037,326 Equity Shares of ₹10.00 each	4,010,373,260.00

NAMES OF SIGNATORIES OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM : GIVEN BELOW ARE THE NAMES OF THE SIGNATORIES OF THE MEMORANDUM OF ASSOCIATION AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION.

Name of the Subscriber	Number of Equity Shares of Face Value of ₹10 each
M.G George Muthoot	1,000
George Thomas Muthoot	1,000
George Jacob Muthoot	1,000
George Alexander Muthoot	1,000

DISCLAIMER CLAUSE OF BSE : BSE Limited ("the Exchange") has given, vide its letter dated (•) permission to this Company to use the Exchange's name in this offer document as one of the stock exchanges on which this company's securities are proposed to be listed. The Exchange has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- take any responsibility for the financial or other soundness of this Company, its promoters, its management or its project of this Company.

And it should not for any reason be deemed or construed that this offer document has been cleared or approved by the Exchange. Every person who desires to apply for, or otherwise acquires any securities of this Company may do so pursuant to Independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by any reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

DISCLAIMER CLAUSE OF ICRA : "This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and confirmed to you by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to suspend, withdraw or revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you. The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds to be issued by you. If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter communicating this rating, the same would stand withdrawn unless revaluated before the expiry of 3 months."

DISCLAIMER CLAUSE OF CRISIL : "CRISIL Limited (CRISIL) has taken due care and caution in preparing the Material based on the information provided by its client and / or obtained by CRISIL from sources which it considers reliable (Information). A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. The Rating is not a recommendation to invest / disinvest in any entity covered in the Material and no part of the Material should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL especially states that it has no liability whatsoever to the subscribers / users / transmitters/ distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL providing or intending to provide any services in jurisdictions where CRISIL does not have the necessary permission and/or registration to carry out its business activities in this regard. The Company will be responsible for ensuring compliances and consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301."

DISCLAIMER CLAUSE OF THE RBI : The company is having a valid certificate of registration dated December 12, 2008 issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the Company

GENERAL RISK : Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue including the risks involved. Specific attention of the investors is invited to the section titled "Risk Factors" on pages 11 to 37 of the Draft Shelf Prospectus, and section titled "Material Developments" on page 153 of the Draft Shelf Prospectus, the Shelf Prospectus and in the relevant Tranche Prospectus of any Tranche Issue before making an investment in such Tranche Issue. The Draft Shelf Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Registrar of Companies at Kerala and Lakshadweep ("ROC") or any stock exchange in India.

LEAD MANAGERS TO THE ISSUE



Edelweiss Financial Services Limited
 Edelweiss House
 Off CST Road, Kalina
 Mumbai 400 098
 Tel: (+91 22) 4086 3535
 Fax: (+91 22) 4086 3610
 Email: muthoot.ncd@edelweissfn.com
 Investor Grievance Email:
 customerservice.mb@edelweissfn.com
 Website: www.edelweissfn.com
 Contact Person: Mr. Lokesh Singh
 Compliance Officer: Mr. B Ranganathan
 SEBI Registration No.: INM000010650



JM Financial Limited
 7th Floor, Energy,
 Appasaheb Marathe Marg Prabhadevi,
 Mumbai - 400 025
 Tel: (+91 22) 6630 3030
 Fax: (+91 22) 6630 3330
 Email: MFLbondissue2020@jmf.com
 Investor Grievance Email: grievance.ibd@jmf.com
 Website: www.jmf.com
 Contact Person: Ms. Prachee Dhuri
 Compliance Officer: Mr. Sunny Shah
 SEBI Registration No.: INM000010361



Equirus Capital Private Limited
 12th Floor, C Wing, Marathon Futurex,
 N.M. Joshi Marg, Lower Parel, Mumbai 400 013
 Tel: +91 (22) 4332 0600
 Fax: +91 (22)4332-0601
 Email: muthoot.ncd@equirus.com
 Investor Grievance
 Email: investorsgrievance@equirus.com
 Website: www.equirus.com
 Contact person: Ms. Nandini Garg
 Compliance Officer: Mr. Jyot Bhat
 SEBI Registration Number: INM000011286



A. K. Capital Services Limited
 30-38, Free Press House
 3rd floor, Free Press Journal Marg
 215, Nariman Point
 Mumbai - 400 021, India
 Tel: (+91 22) 6754 6500
 Fax: (+91 22) 6610 0594
 Email: mfncd2020@akgroup.co.in
 Investor Grievance Email: investor.grievance@akgroup.co.in
 Website: www.akgroup.co.in
 Contact Person: Ms. Aanchal Wagle/ Mr. Mrunal Jadhav
 Compliance Officer: Mr. Tejas Davda

REGISTRAR TO THE ISSUE



LINK INTIME INDIA PRIVATE LIMITED
 C-101, 247 Park, L B S Marg,
 Vikhroli West,
 Mumbai 400 089, India
 Tel: (+91 22) 4918 8200
 Fax: (+91 22) 4918 6195
 Email: mfn.ncd2020@linkintime.co.in
 Investor Grievance
 Email: mfn.ncd2020@linkintime.co.in
 Website: www.linkintime.co.in
 Contact Person: Ms. Shanti Gopalakrishnan
 SEBI Registration No.: INR000004058
 CIN : U67190MH1999PTC118368

DEBENTURE TRUSTEE



IDBI Trusteeship Services Ltd
IDBI Trusteeship Services Limited**
 Asian Building, Ground Floor
 17 B, Kamani Marg, Ballard Estate
 Mumbai 400 001, India
 Tel: (+91 22) 4080 7000
 Fax: (+91 22) 6631 1776
 Email: anjalee@idbitrustee.com
 Website: www.idbitrustee.co.in
 Contact Person: Anjalee Athalye
 SEBI Registration No.: IND000000460
 CIN : U65991MH2001G0131154

COMPANY SECRETARY AND COMPLIANCE OFFICER

Rajesh A, Company Secretary, Muthoot Finance Ltd., 2nd Floor, Muthoot Chambers, Opposite Saritha Theatre Complex, Banerji Road, Kochi 682 018, Kerala, India. Tel: (+91 484) 669 0255, Fax:(+91 484) 239 6506,Email: cs@muthootgroup.com

** IDBI Trusteeship Services Limited under regulation 4(A) of the SEBI Debt Regulations has by its letter dated September 30, 2020 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in this Draft Shelf Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Issue.

DISCLAIMER OF THE ISSUER : Muthoot Finance Limited ("Company"), is proposing, subject to market conditions and other considerations, to make a public issue of secured redeemable non-convertible debentures and has filed a Draft Shelf Prospectus dated September 30, 2020 ("Draft Shelf Prospectus") with the Securities and Exchange Board of India ("SEBI"), the BSE Limited ("BSE"). The Draft Shelf Prospectus is available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, Company at www.muthootfinance.com and of the Lead Managers at www.edelweissfn.com, www.jmf.com, www.equirus.com and www.akgroup.co.in. Given that A. K. Capital Services Limited has been appointed as a Lead Manager to the Issue with effect from October 14, 2020, the Draft Shelf Prospectus has been updated by A. K. Capital Services Limited on the website www.akgroup.co.in on October 14, 2020.

Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Draft Shelf Prospectus dated September 30, 2020, including the section "Risk Factors" beginning on page 11 of the Draft Shelf Prospectus dated September 30, 2020 and section titled "Material Developments" on page 153 of the Draft Shelf Prospectus dated September 30, 2020.

Note: Capitalised terms and other words and expressions used in this Addendum to Draft Shelf Prospectus but not expressly defined herein shall bear the meanings assigned to them in the Draft Shelf Prospectus.

For Muthoot Finance Limited

Sd/:

Managing Director

DIN : 00016787

Place : Kochi
 Date : October 14, 2020