

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

MUTHOOT FINANCE LIMITED

1. Type of Issue

Public Issue by Muthoot Finance Limited, ("Company" or "Issuer") of Secured Redeemable Non-Convertible Debentures ("Secured NCDs") of face value of Rs. 1,000 each aggregating upto Rs. 1950 crores and Unsecured Redeemable Non-Convertible Debentures ("Un-Secured NCDs") of face value of Rs. 1,000 each aggregating upto Rs. 50 crores, totaling upto Rs. 2000 crores ("Shelf Limit). The Tranche Issue is with a Base Issue Size of Rs. 200 crores with an option to retain oversubscription upto shelf limit of Rs.2000 crores ("Tranche I Issue"). The Secured NCDs and Un-Secured NCDs are together referred to as the "NCDs". The Unsecured Redeemable Non-Convertible Debentures will be in the nature of subordinated debt and will be eligible for inclusion as Tier II capital. The Tranche I Issue was made pursuant to the terms and conditions of the Tranche Prospectus ("Tranche I Prospectus"), which should be read together with the shelf prospectus dated March 27, 2017 ("Shelf Prospectus") filed with the registrar of companies, kerala and lakshadweep ("RoC"), the designated stock exchange and the Securities and Exchange Board of India ("SEBI").The Shelf Prospectus and the Tranche I Prospectus constitutes the prospectus ("Prospectus").

2. Issue size (Rs crore)

Base Issue Size of Rs. 200 crore with an option to retain oversubscription for an amount up to Rs. 2000 crore *

**The Company raised Rs. 1968.7169 crore in the Tranche I Issue.*

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 21, 2017

3. Rating of instrument alongwith name of the rating agency

| Particular | Rating Agency | Rating |
|---|----------------|--------------------|
| (i) As disclosed in the offer document | ICRA Limited | [ICRA] AA (Stable) |
| | CRISIL Limited | CRISIL AA/Stable |
| (ii) At the end of 1 st FY (March 31, 2018)# | ICRA Limited | [ICRA] AA (Stable) |
| | CRISIL Limited | CRISIL AA/Stable |
| (iii) At the end of 2 nd FY (March 31, 2019)* | -- | -- |
| (iv) At the end of 3 rd FY (March 31, 2020)* | -- | -- |

#Source: Stock Exchange intimation dated May 16, 2018

** Rating not disclosed as reporting for the relevant fiscal years has not been completed*

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes*

** Source : Stock Exchange intimation dated November 08, 2017 and May 16, 2018*

5. Subscription level (number of times)* :

The Issue was subscribed 9.94 times of the Base Issue Size and 0.99 times of the Tranche I Issue after considering cheque returns and technical rejections.

** Source –Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 24, 2017.*

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)

Consolidated

(Rs In Crores)

| Parameters | 1st FY (March 31, 2018)** | 2nd FY (March 31, 2019)* | 3rd FY (March 31, 2020)* |
|--|----------------------------------|---------------------------------|---------------------------------|
| <i>Income from operations</i> | 6607.53 | NA | NA |
| <i>Net Profit for the period</i> | 1798.69 | NA | NA |
| <i>Paid-up equity share capital</i> | 400.04 | NA | NA |
| <i>Reserves excluding revaluation reserves</i> | 7442.29 | NA | NA |

**Financials not disclosed as reporting for the relevant fiscal years has not been completed*

*** Stock Exchange intimation dated May 18, 2017 and May 16, 2018*

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#

| Particular | |
|--|--------|
| (i) At the end of 1st FY (March 31, 2018)** | Traded |
| (ii) At the end of 2nd FY (March 31, 2019)* | NA |
| (iii) At the end of 3rd FY (March 31, 2020)* | NA |

NCDs are listed on the BSE Limited w.e.f April 26, 2017.

** Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particular | Name of Director | Date | Appointment / Resignation |
|--|---------------------------------------|------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2018) [#] | <i>Justice (Retd.) K. John Mathew</i> | 20/09/2017 | Resignation |
| | <i>Mr. Jose Mathew</i> | 20/09/2017 | Appointment |
| | <i>Justice (Retd.) Jacob Benjamin</i> | 20/09/2017 | Appointment |
| | <i>Mr. Pratip Choudhuri</i> | 20/09/2017 | Appointment |
| | <i>Mr. Pratip Choudhuri</i> | 09/03/2018 | Resignation |
| (ii) At the end of 2nd FY (March 31, 2019) [*] | NA | | NA |
| (iii) At the end of 3rd FY (March 31, 2020) [*] | NA | | NA |

** Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.*

However please note that till May 22, 2018 of the current fiscal year, no changes have taken place in the Board.

9. Status of utilization of issue proceeds

| | |
|--|--|
| (i) As disclosed in the offer document | <p>The Net Proceeds raised through the Issue will be utilized for:</p> <ol style="list-style-type: none"> 1. For the purpose of lending - minimum 75% of the amount raised and allotted in the Tranche I Issue ; 2. For General Corporate Purposes – up to 25% of the amount raised and allotted in the Tranche I Issue ; <p>The Unsecured NCDs will be in the nature of Subordinated Debt and will be eligible for Tier II capital and accordingly will be utilized in accordance with statutory and regulatory requirements including requirements of RBI.</p> |
| (ii) Actual utilization | NA |
| (iii) Reasons for deviation, if any | NA |

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

| | | |
|-------|---|----|
| (i) | Disclosures in the offer document on terms of issue | No |
| (ii) | Delay in payment from the due date* | No |
| (iii) | Reasons for delay/ non-payment, if any | NA |

* Source: Stock Exchange intimation dated May 27, 2016, November 11, 2016, May 18, 2017, November 08, 2017 and May 16, 2018

11. Any other material information

| Announcement | Date |
|--|-------------|
| <p>Muthoot Finance Ltd has informed BSE that the Company has completed the acquisition of Muthoot Homefin (India) Limited by way of purchase of 88,00,000 equity shares of face value Rs. 10/- each at a price of Rs. 44/- per share aggregating to Rs. 38.72 Crs from existing shareholders and has made a further investment by subscribing to 2,27,27,272 equity shares of nominal value of Rs. 10/- each at Rs. 44/- each, as approved by the Board at its meeting held on August 08, 2017.</p> <p>Post investment, the Company is holding 100% paid up share capital of MHIL which is Rs. 97,72,72,720/- consisting of 9,77,27,272 equity shares of Rs 10/- each, and MHIL has become the wholly owned subsidiary of Muthoot Finance Ltd.</p> | 18-Sep-2017 |
| <p>The Company has further invested in 14,00,000 Equity Shares of nominal value of Rs. 10/- each at a total price of Rs. 7 Crores by way of subscription to rights issue of Belstar Investment and Finance Private Limited.</p> <p>With this investment, the Company has increased its shareholding in aforesaid subsidiary to 66.61% from existing shareholding of 64.60%.</p> | 23-Mar-2018 |
| <p>Board of Directors of Muthoot Finance Limited in its meeting held on May 16, 2018, has decided to raise funds up to an amount of Rs. 6,000 Crores by way of Public Issue(s) of Redeemable Non-Convertible Debentures to be issued in one or more tranches. NCD Committee is authorized by Board of Directors to decide from time to time about tranches and allied matters as per financial requirements of the Company.</p> | 16-May-2018 |

Source: Stock Exchange Filings

All the above information is updated as on May 22, 2018 unless indicated otherwise.