

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

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**MUTHOOT FINANCE LIMITED**

**1. Type of Issue**

Public Issue by Muthoot Finance Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), for an amount of Rs.1,000 Million (“Base Issue”) with an option to retain oversubscription upto Rs 19,000 Million aggregating to Rs.20,000 Million (“Tranche I Issue”) which is within the shelf limit of Rs.40,000 Million.

**2. Issue size (Rs crores)**

INR 1,000 Million with an option to retain over-subscription upto INR 19,000 Million aggregating to a total of upto INR 20,000 Million \*

**\* The Company raised INR 20,000 Million**

*Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 5, 2020.*

**3. Rating of instrument along with name of the rating agency**

| <b>Particular</b>   | <b>Rating Agency</b> | <b>Rating</b>          |
|---|----------------------|------------------------|
| (i) As disclosed in the offer document                    | ICRA Limited         | “[ICRA] AA (Stable)”   |
|   | CRISIL Limited       | “CRISIL AA/ Positive”  |
| (ii) At the end of 1 <sup>st</sup> FY ( March 31, 2021)   | CRISIL Limited       | “CRISIL AA+/ (Stable)” |
|   | ICRA Limited         | “[ICRA] AA+ (Stable)”  |
| (iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2022)  | ICRA Limited         | “[ICRA] AA+ (Stable)”  |
|   | CRISIL Limited       | “CRISIL AA+/ (Stable)” |
| (iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2023) # | ICRA Limited         | “[ICRA] AA+ (Stable)”  |
|   | CRISIL Limited       | “CRISIL AA+/ (Stable)” |

# Source: ICRA Rating press release dated May 09, 2023 and CRISIL rating rational dated March 20, 2023

\* 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 – Audited Financial Statements for the Financial Year ended March 31, 2022.

**5. Subscription level (number of times)\* :** The Issue was subscribed 30.37 times of the Base Issue Size and 1.52 times of the Tranche I Issue Size (after Considering the technical rejection cases).

\* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 5, 2020.

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

| Parameters                              | On Standalone basis (Rs In Millions) |                           |                          |
|---|--------------------------------------|---------------------------|--------------------------|
|   | 1st FY (March 31, 2021)              | 2nd FY (March 31, 2022) # | 3rd FY (March 31, 2023)* |
| Income from operations                  | 1,05,572.12                          | 1,10,823.24               | 1,05,148.49              |
| Net Profit for the period               | 37,221.78                            | 39,543.04                 | 34,735.31                |
| Paid-up equity share capital            | 4,011.96                             | 4,013.45                  | 4,014.48                 |
| Reserves excluding revaluation reserves | 1,48,376.97                          | 1,79,432.27               | 2,06,604.80              |

#Source: Audited Financial Statements for the Financial Year ended March 31, 2023

**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, 2021)    | Listed |
| (ii) At the end of 2nd FY (March 31, 2022)   | Listed |
| (iii) At the end of 3rd FY (March 31, 2023)# | Listed |

# NCDs are listed on the BSE Limited w.e.f November 9, 2020

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

| <b>Particular</b>                            | <b>Name of Director</b>       | <b>Date of appointment / resignation</b> | <b>Appointment / Resignation</b> |
|--|-------------------------------|--|----------------------------------|
| (i) At the end of 1st FY (March 31, 2021)    | Ms. Pamela Anna Mathew        | 30/09/2020                               | Retired                          |
|  | Mrs. Usha Sunny               | 30/11/2020                               | Appointment                      |
| (ii) At the end of 2nd FY (March 31, 2022)   | Mr. Abraham Chacko            | September 20, 2021                       | Appointment                      |
|  | Mr. George Muthoot George     | December 15, 2021                        | Appointment                      |
|  | Mr. George Muthoot Jacob      | December 15, 2021                        | Appointment                      |
|  | Mr. George Alexander          | December 15, 2021                        | Appointment                      |
| (iii) At the end of 3rd FY (March 31, 2023)# | Mr. Chamacheril Mohan Abraham | August 31, 2022                          | Appointment                      |

# Source: Stock Exchange intimation dated September 01, 2022.

**9. Status of utilization of issue proceeds**

|  |   |
|--|---|
| (i) As disclosed in the offer document | The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:<br><br>I. For the purpose of lending – at least 75% of the Net Proceeds of the Issue.<br><br>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue. |
| (ii) Actual utilization#               | The proceeds of Non-Convertible Debentures issued till March 31, 2022 have been utilized for the purposes for which these proceeds were raised.   |
| (iii) Reasons for deviation, if any#   | No  |

#Source: Audited Financial Statements for the Financial Year ended March 31, 2022

**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 | The Debenture Trustee will protect the interest of the Secured NCD Holders in the event of default by Company in regard to timely payment of interest and repayment of principal and the Trustee will take necessary action at the Company's cost. |
| (ii)  | Delay in payment from the due date                  | No   |
| (iii) | Reasons for delay/ non-payment, if any              | No   |

Source: SE intimation dated April 6, 2023

## 11. Any other material information

| Announcement   | Date              |
|--|-------------------|
| <p>Belstar Microfinance Limited, a subsidiary of Muthoot Finance Limited has obtained the approval from the Reserve Bank of India for a primary equity infusion of Rs. 275 Crores into Belstar. Belstar along with its Promoters, Arum Holdings Limited, MAJ Invest Financial Inclusion Fund II K/S, and Muthoot Finance Ltd have signed an Amended Shareholders Agreement dated 25th February 2022 to give effect to said infusion of capital into Belstar and a secondary offer for sale by Promoters for a total consideration of Rs. 20 Crores.</p> <p>Link: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/e2832338-aaa2-4ce0-a979-2fe1f158d872.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/e2832338-aaa2-4ce0-a979-2fe1f158d872.pdf</a></p> | February 26, 2022 |
| Muthoot Finance Limited's request for a no objection certificate was not acceded to by the Reserve Bank of India on the ground that, "the activity of sponsoring a Mutual Fund or owning an Asset Management Company is not in consonance with the activity of an operating NBFC"  | 24-Nov-2020       |
| Moody's Investors Service has affirmed Muthoot Finance Limited's Corporate Family Rating "Ba2 CFR". Moody's Investors Service has revised the outlook to "Stable" from "Negative".   | 12-Dec-2020       |
| <p>CRISIL Ratings has upgraded its ratings on the long term debt facilities:</p> <p>Non-Convertible Debentures- CRISIL AA+/Stable (Upgraded from 'CRISIL AA/Positive')</p> <p>Long Term Principal Protected Market Linked Debentures-CRISIL PP-MLD AA+r/Stable (Upgraded from 'CRISIL PP-MLD AAr/Positive')</p> <p>Subordinated Debt-CRISIL AA+/Stable (Upgraded from 'CRISIL AA/Positive')</p> <p>CRISIL Ratings has reaffirmed its CRISIL A1+ rating on the Company's commercial paper</p>   | 16-Feb-2021       |
| demise of Shri. M G George Muthoot, Chairman & Whole Time Director of the Company, on Friday, March 5, 2021  | 06-March-2021     |
| ICRA has upgraded its ratings on the long term debt facilities of Muthoot Finance Limited.   | 16-March-2021     |
| The Board of Directors of Muthoot Finance Limited has accorded its approval for the appointment of Mr. Nazar K A as the CRO of the Company w.e.f April 16, 2021 in place of Mr. P P George who will be demitting the office on April 15, 2021.   | 30-March-2021     |
| The Board of Directors of Muthoot Finance Limited at their meeting held today at the registered office of the Company has considered and approved payment of an interim dividend of Rs. 20 per equity share.   | 12-April-2021     |
| Board of Directors of Muthoot Finance Limited approved the appointment of Mr. George Jacob Muthoot (DIN: 00018235) as the Chairman of the Board of Directors.  | 02-June-2021      |
| <p>Board of Directors of Muthoot Finance Limited has, at its meeting held on August 06, 2021, approved the appointment of Mr. Hariharan K as the CRO of the Company w.e.f August 06, 2021 in place of Mr. Nazar K A who has demitted the office of CRO on August 06, 2021</p> <p>Link: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/0b356348-a85a-4970-8baa-">https://www.bseindia.com/xml-data/corpfiling/AttachHis/0b356348-a85a-4970-8baa-</a></p>   | August 07, 2021   |

|   |                    |
|---|--------------------|
| d071cc1bde12.pdf  |                    |
| Belstar Microfinance Limited, a subsidiary of Muthoot Finance Limited has entered into definitive agreements today with its Promoters, Augusta Investments IV PTE Ltd, Arum Holdings Limited, MAJ Invest Financial Inclusion Fund II K/S, and Muthoot Finance Limited in connection with a proposed primary equity infusion of Rs. 350 crores in Belstar Microfinance Limited and secondary offer for sale by Promoters for a total consideration of Rs. 20 Crores. The transaction is subject to obtaining required regulatory approvals by Belstar Microfinance Limited. Link: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/611652cb-f3ed-4fad-8dff-d09d6c3a97b4.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/611652cb-f3ed-4fad-8dff-d09d6c3a97b4.pdf</a><br><a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/6fb75f7a-1b4b-4bfb-a752-5335eac8b5a1.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/6fb75f7a-1b4b-4bfb-a752-5335eac8b5a1.pdf</a> | August 25, 2021    |
| Amendments to the Memorandum of Association, and the Articles of Association<br>Link: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/c63f8452-c9b1-44f2-81a0-31e6a2f5bca8.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/c63f8452-c9b1-44f2-81a0-31e6a2f5bca8.pdf</a>   | September 20, 2021 |

Source: Stock Exchange Filings

**All the above information is updated as on May 28, 2023 unless indicated otherwise.**