

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

MANAPPURAM FINANCE LIMITED

- 1. Type of Issue** Public issue by Manappuram Finance Limited (the “company” or the “issuer”) of Secured Redeemable Non-Convertible Debentures of face value of ₹1,000/- each, for an amount of ₹1,500 Million (“Base Issue Size”) with an option to retain over subscription upto ₹5,870 Million aggregating upto ₹7,370 Million (“Tranche II Issue Size”) (hereinafter referred to as the “issue”)
- 2. Issue size (Rs crore)** Rs. 1,500 Million (“Base Issue Size”) with an option to retain oversubscription up to ₹5,870 Million aggregating upto ₹7,370 Million (“Tranche II Issue Size”)*

*The Company issued NCDs for an amount of Rs. 127.90 crores.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 5, 2019

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CARE Ratings Limited	“CARE AA/ Stable ”
	Brickwork Ratings India Private Limited	“BWR AA+/Stable ”
(ii) At the end of 1 st FY (March 31, 2019)	CARE Ratings Limited	“CARE AA/ Stable ”
	Brickwork Ratings India Private Limited	“BWR AA+/Stable ”
(iii) At the end of 2 nd FY (March 31, 2020)	CARE Ratings Limited	“CARE AA/ Stable ”
	Brickwork Ratings India Private Limited	“BWR AA+/Stable ”
(iv) At the end of 3 rd FY (March 31, 2021)#	CARE Ratings Limited	“CARE AA/ Stable ”
	Brickwork Ratings India Private Limited	“BWR AA+/Stable ”

#Source: Audited Financial report dated May 26, 2021

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

* Source: Trust Deed

5. **Subscription level (number of times)*** : The Issue was subscribed 0.8527 times of the Base Issue Size and 0.1735 times of Overall Issue Size after considering technical rejection cases.

* Source –Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 5, 2019

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) (On Standalone Basis)**

Parameters	(Rs In Lakhs)		
	1st FY (March 31, 2019)	2nd FY (March 31, 2020)	3 rd FY (March 31, 2021) #
Income from operations	34,189.90	5,46,532	6,33,055
Net Profit for the period	79,045.63	1,48,030	1,72,495
Paid-up equity share capital	16,856.20	16,900	16,927
Reserves excluding revaluation reserves	4,22,359.93	5,57,709	7,13,816

#Source: Audited Financial report dated May 26, 2021

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, 2019)#	Listed
(ii) At the end of 2nd FY (March 31, 2020)#	Listed
(iii) At the end of 3rd FY (March 31, 2021)#	Listed

NCDs are listed on the BSE Limited w.e.f March 8, 2019.

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

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2019)	Sutapa Banerjee	Appointed as additional Director of the Company w.e.f. 6th February 2019

(ii) At the end of 2nd FY (March 31, 2020)	Mr. Shailesh Jayantilal Mehta	Appointed as additional Director of the Company w.e.f. 27th February 2020
	Abhijit Sen	Appointed as additional Director of the Company w.e.f. 17th July 2019
	Harshan Kollara Sanskarakutty	Appointed as additional Director of the Company w.e.f. 28th January 2020
(iii) At the end of 3rd FY (March 31, 2021)#	Nil	Nil

#Source: Ministry of Corporate Affairs

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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: 1. For the purpose of onward lending, financing, and for repayment / prepayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue. 2. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.
(ii) Actual utilization	Proceeds raised from public issue of NCDs have been utilized as per the objects stated in the Prospectus
(iii) Reasons for deviation, if any	NA

#Source: Annual Report

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	Yes
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non-payment, if any	--

#Source: Audited Financial report dated May 26, 2021

11. Any other material information

Announcement	Date
Board of Directors at their meeting dated 23.02.2019 approved equity infusion up to Rs.100 Cr (Rupees One Hundred Crores only) in its subsidiary Asirvad Micro Finance Ltd.	February 23, 2019
Board of Directors at their meeting dated 15th May 2019 accorded their approval for acquiring 100% equity shares of Manappuram Asset Finance Limited	May 15, 2019
Company vide its letter dated March 28, 2020, informed stock exchange that Fitch has placed the "BB-" Long-Term Issuer Default Ratings (IDR) of Manappuram Finance Limited (MFIN) on Rating Watch Negative (RWN).	March 28, 2020
Company vide its letter dated March 30, 2020, informed stock exchange that in compliance with the Government of India's order dated March 24, 2020, all its branches, Regional Offices, Corporate Offices & Head Office have been closed for 21 days or until further order of the Government. Employees will continue to work from home	March 30, 2020
Company vide its letter dated April 17, 2020, informed stock exchange that international credit rating agency S&P Global Ratings has revised the outlook Manappuram Finance Ltd to negative and affirmed the 'BB-/B' ratings.	April 17, 2020
Company vide its letter dated June 27, 2020, informed stock exchange that international credit rating agency S&P Global Ratings has downgraded the Credit rating of Manappuram Finance Ltd to 'B+/Stable/B' ratings.	June 27, 2020
Company vide its letter dated July 15, 2020, informed stock exchange that the COVID-19 pandemic and the consequent lockdown and restrictions imposed by national and the state governments during March 24,2020 to June 30,2020 have impacted lives and livelihood in the country. As a result, until 20th April, all our branches remained closed as per government direction. Ministry of Home Affairs (MHA) allowed NBFCs to open branches in Green and Orange zones (excluding hotspots and containment zones) from April 20, 2020. Over the next few weeks, we started reopening our branches after ensuring health and safety of our customers and employees. As of the end of June, our offices and branches are almost fully functional, barring those locations which are under lockdown as per state/ district guidelines.	July 15, 2020
Manappuram Finance Limited, affirmed at 'BB-'; Rating Watch Negative (RWN) removed; Outlook Stable link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/68363db5-e6a3-4729-b32a-5da34d335ead.pdf	22-09-2020

Mr. S R Balasubramanian (DIN: 03200547) as Additional Director of the Company with effect from June 28,2021 link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/e5127e02-6f7c-4d45-9af3-3278c79f3c79.pdf	June 28,2021
the Board of Directors through the means of a Circular Resolution, after considering and endorsing the recommendation of Audit committee, has recommended to appoint, MSKA & Associates (Firm Reg. 105047W) & Kimji Kunverji & CO, LLP (Firm Reg. No. 105146W), Chartered Accountants, as the Joint Statutory Auditors of the Company, for a period of three years starting from FY 2021-22 till FY 2023-24 link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/e684aa90-804d-4a9f-bb17-bcfcfeb6a03.pdf	July 09, 2021
the Company has acquired 2.72% of Equity Shares of Asirvad Micro Finance Limited from Mr. S V Raja Vaidyanathan by way of exercising call option. 14,51,978 equity shares of Rs.10/- each were acquired at a premium of Rs.262.35/-share aggregating to Rs.272.35/- share for a total consideration of Rs.39,54,41,149.00(Rupees Thirty-nine crores fifty-four lakhs forty-one thousand one hundred and forty-nine only) link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/1f5d2e61-97b0-45fb-b42d-91b9fc3eb109.pdf	21-07-2021
letter dated August 09, 2021 received from M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W) (current statutory auditors) communicating their intention to resign as statutory auditors of the Company, effective from the conclusion of the ensuing Annual General meeting, due to their inability to continue as per the requirements of the RBI guidelines. (RBI Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021) https://www.bseindia.com/xml-data/corpfiling/AttachHis/7797a991-1d69-4278-aa9a-62bf37a92233.pdf	August 10, 2021
the appointment of MSKA & Associates (Firm Reg. 105047W) & S K Patodia & Associates (Firm Reg. No.112723W.) Chartered Accountants, as the Joint Statutory Auditors of the Company and may hold office from the conclusion of Twenty Ninth (29th) Annual General Meeting till the conclusion of the Thirty Second (32nd) Annual General Meeting, for the approval of shareholders at the ensuing AGM of the Company. Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/0564098e-e291-424a-bad0-4b46347e58ee.pdf	August 11, 2021

Source: Stock Exchange Fillings

All the above information is updated as on September 30, 2021 unless indicated otherwise.