

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 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 9,000 Million aggregating to Rs.10,000 Million (“Tranche II 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 9,000 Million aggregating to a total of upto INR 10,000 Million *

* **The Company raised INR 2929.862 Million**

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 08, 2021.

3. Rating of instrument along with 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/ Positive” |
| (ii) At the end of 1 st FY (March 31, 2021) | CRISIL Limited | “CRISIL AA+/ (Stable)” |
| | ICRA Limited | “[ICRA] AA+ (Stable)” |
| (iii) At the end of 2 nd FY (March 31, 2022) | ICRA Limited | “[ICRA] AA+ (Stable)” |
| | CRISIL Limited | “CRISIL AA+/ (Stable)” |
| (iv) At the end of 3 rd 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

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 2.9299 times of the Base Issue Size and 0.2930 times of the Tranche II 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 January 08, 2021.

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)

On Standalone basis (Rs In Millions)

| Parameters | 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 January 13, 2021

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

| Particular | Name of Director | Date of appointment / resignation | Appointment / Resignation |
|--|-------------------------------|-----------------------------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2021) | Ms. Pamela Anna Mathew | September 30, 2020 | Retired |
| | Mrs. Usha Sunny | November 30, 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 | <p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of lending – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p> |
| (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: Stock Exchange intimation dated April 5, 2024

11. Any other material information

| Announcement | Date |
|---|--------------------|
| The Finance Committee of the Board of Directors of Muthoot Finance Limited ("Company") at its meeting held on May 14, 2024, has approved the issuance, settlement and allotment of US\$ 650 million 7.125% Senior Secured Notes due 2028 under the US\$ 2 billion Global Medium Term Note Programme pursuant to Regulation 144A / Regulation S of the U.S. Securities Act, 1933, as amended and in accordance with applicable Indian regulations. | May 14, 2024 |
| The Finance Committee of the Board of Directors of Muthoot Finance Limited ("Company") at its meeting held on April 18, 2024 has approved the update of the existing GMTN Programme aggregating to US\$ 2,000,000,000. The Company has also approved the Offering Circular and the Programme Agreement and other Transaction Documents to be executed with respect to the GMTN Programme | April 18, 2024 |
| The Board has approved additional equity infusion of Rs. 300 Crores in Belstar Microfinance Limited, ("Belstar") a subsidiary of the Company and secondary purchase of equity shares of Belstar from the existing promoters for a consideration of upto Rs. 75 Crores. | February 14, 2024 |
| Infusion of Additional Equity in Muthoot Money Limited – Muthoot Money Limited has completed the allotment of 2,64,655 equity shares to Muthoot Finance Limited. | September 26, 2023 |
| The Commissioner of Central Excise and Customs, Kochi has issued SCN bearing reference no. 199/2012/ST dated October 22, 2012 directing the Company to show cause why: (i) an amount of INR 1672.3 million as service tax (including education cess) had not been paid by the Company, the Company has filed its reply to the SCN on February 19, 2013. The appeal is currently pending with CESTAT | August 14, 2023 |

| | |
|---|--------------------|
| Board has approved an additional equity infusion of Rs. 400 Crores in Muthoot Money Limited, a wholly-owned subsidiary of the Company | August 11, 2023 |
| Change in shareholding of SBI Mutual Fund, increase in holding by 2%, the final holding is 2,85,72,556 shares which is 7.1147 % of the paid up share capital of the Company | June 30,2023 |
| 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 |
| 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 Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/0b356348-a85a-4970-8baa-d071cc1bde12.pdf | August 07, 2021 |
| 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: https://www.bseindia.com/xml-data/corpfiling/AttachHis/611652cb-f3ed-4fad-8dff-d09d6c3a97b4.pdf https://www.bseindia.com/xml-data/corpfiling/AttachHis/6fb75f7a-1b4b-4fbf-a752-5335eac8b5a1.pdf | August 25, 2021 |
| Amendments to the Memorandum of Association, and the Articles of Association Link: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c63f8452-c9b1-44f2-81a0-31e6a2f5bca8.pdf | September 20, 2021 |

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Source: Stock Exchange Filings

All the above information is updated as on May 30, 2024 unless indicated otherwise.

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