

## 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 and Unsecured Redeemable Non-Convertible Debentures of face value of Rs. 1,000 each, (“NCDs”), aggregating upto Rs. 250 crores with an option to retain over-subscription upto Rs. 250 crores for issuance of additional NCDs aggregating to a total of upto Rs. 500 crores, hereinafter referred to as the “Issue”. The Unsecured Redeemable Non-Convertible Debentures will be in the nature of Subordinated Debt and will be eligible for Tier II-capital.

#### 2. Issue size (Rs crore)

Base Issue Size of Rs. 250 crores with an option to retain over subscription upto Rs 250 crores for issuance of additional NCDs aggregating to a total upto Rs. 500 crores \*

\* The Company raised Rs. 500 crores.

Source - Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 13, 2015.

#### 3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	For Secured Non Convertible Debentures:- “ICRA AA-” by ICRA Limited For Unsecured Non Convertible Debentures:- “ICRA AA-” by ICRA Limited	ICRA Limited
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2016)#	For Secured Non Convertible Debentures:- “ICRA AA-/Stable” by ICRA Limited For Unsecured Non Convertible Debentures:- “ICRA AA-/Stable” by ICRA Limited	ICRA Limited

(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2017)#	For Secured Non Convertible Debentures:- "ICRA AA/Stable" by ICRA Limited For Unsecured Non Convertible Debentures:- "ICRA AA/Stable" by ICRA Limited	ICRA Limited
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2018)#	For Secured Non Convertible Debentures:- "ICRA AA/Stable" by ICRA Limited For Unsecured Non Convertible Debentures:- "ICRA AA/Stable" by ICRA Limited	ICRA Limited

#Source: Stock Exchange intimation dated May 18, 2017 and May 16, 2018

**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 2.0445 times of the Base Issue Size and 1.0222 times of the overall Issue Size (after considering the cheque returns and technical rejection cases).

\* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 13, 2015.

**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)**

<b>Parameters</b>	<b>1st FY (March 31, 2016)**</b>	<b>2nd FY (March 31, 2017)**</b>	<b>3rd FY (March 31, 2018)</b>
<i>Income from operations<sup>#</sup></i>	4,919.98	5,910.80	6607.53
<i>Net Profit for the period</i>	814.50	1,199.78	1798.69
<i>Paid-up equity share capital</i>	399.00	399.47	400.04
<i>Reserves excluding revaluation reserves</i>	5,223.28	6,138.56	7442.29

*# Income from operations include income from other operation*

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

**6. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>**

<b>Particular</b>	
(i) At the end of 1st FY (March 31, 2016) <sup>#</sup>	Traded
(ii) At the end of 2nd FY (March 31, 2017)	Traded
(iii) At the end of 3rd FY (March 31, 2018)	Traded

*#NCDs are listed on the BSE Limited w.e.f October 19, 2015*

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

<b>Particular</b>	<b>Name of Director</b>	<b>Date</b>	<b>Appointment / Resignation</b>
(i) At the end of 1st FY (March 31, 2016)		NIL	
(ii) At the end of 2nd FY (March 31, 2017)		NIL	

(iii) At the end of 3rd 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

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

## 8. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through this Issue will be utilised for following activities in the ratio provided as below :</p> <p>a) For the purpose of lending- 75% of the amount raised and allotted in the Issue</p> <p>b) For General Corporate Purposes- 25% of the amount raised and allotted in the Issue</p> <p>The Unsecured NCDs will be in the nature of Subordinated Debt and will be eligible for Tier II capital and accordingly will be utilised in accordance with statutory and regulatory requirements including requirements of RBI.</p>
(ii) Actual utilization	The proceeds of the issuance have been utilized as per the objects mentioned in the Prospectus.*
(iii) Reasons for deviation, if any	NA

\* Source – Annual Report FY 2015-2016

**9. 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

**10. Any other material information**

<b>Announcement</b>	<b>Date</b>
Muthoot Finance Ltd has informed BSE that Board of Directors on their meeting dated May 26, 2014 had decided to issue Redeemable Non Convertible debentures (NCD) upto Rs. 3000 Crores in one or more tranche through Public Issue(s).	6-Feb-2016
Muthoot Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting held on February 24, 2016, has decided to raise funds up to an amount of Rs. 4,000 Crores by way of Public Issue(s) of Redeemable Non-Convertible Debentures to be issued in one or more tranches.	24-Feb-2016
Muthoot Finance Ltd has informed BSE that the Company has acquired 3.95 Crores equity shares of Muthoot Homefin (India) Limited (MHIL) by subscribing to preferential issue of shares having nominal value of Rs.10 per share at an issue price of Rs. 11.37 per share, investing Rs. 44.91 Crores. Post-acquisition, Muthoot Finance Limited holds 79% of the equity share capital of MHIL making MHIL its subsidiary. The issued and paid up capital of MHIL is stands at Rs. 50 Crores after the above allotment. MHIL is a Housing Finance Company licensed by National Housing Bank.	03-Mar-2016
Muthoot Finance Ltd has acquired 13.93% of equity share capital of M/s. Belstar Investment and Finance Private Limited in May and has entered into binding agreement to acquire another 5.57% cumulatively 19.50%.The Company is also planning to acquire additional 11.14% subject to regulatory approvals in this regard. Further , the Company has entered into binding term sheet to infuse Rs. 40crs. Consequent to the completion of above	26-May-2016

transactions ,the Company will be holding 57% of equity share capital of M/s Belstar thereby making it a subsidiary.	
Board of Directors of Muthoot Finance Ltd had approved acquisition of Muthoot Insurance Brokers Private Limited by transfer of equity shares from its existing shareholders for a consideration of Rs.20crs and to make it as a wholly owned subsidiary vide board resolution dated october 29,2015 subject to regulatory approvals. Approval for the transfer of shares has been received from RBI and IRDAI subsequent to which the transaction is completed	21-June-2016
The Company has inluded Rs. 40 Crores as fresh capital acquiring 38.23% of the expanded equity 45.83% of M/s. Belstar Investment and Finance Private Limited, thereby holding 46.83% in the Company . Further , the acquisition of 10.32% from existing shareholder is expected to be completed soon thereby taking total holding of 57.15% making it a subsidiary.	27-Jul-2016
Muthoot Finance Ltd has informed BSE regarding further Investment by Muthoot Finance Limited in its subsidiary M/s. Muthoot Homefin (India) Limited.	5-Sep-2016
The Company has further acquted 24,00,000 equity shares of nominal value of Rs 10/- each at a total p ce of Rs. 8.40 Crores. With this investmen! the Company has completed the acquisition of equity shares representing 57.16% of the Paid up capital of M/S Belstar Inveshnent and Finance Private Limited, announced earlier vide its filing with Stock Exchange dated July 22 2016.	8-Nov-2016
Muthoot Finance Ltd has informed BSE that the Board of Directors of the Company in its meeting held on November 11, 2016 decided to raise funds up to an amount of Rs. 1,000 Crores by way of Private Placement(s) of Redeemable Non-Convertible Debentures to be issued in one or more tranches. NCD Private Placement and Transfer Committee of Board is authorized by Board of Directors to decide from time to time about tranches and allied matters as per financial requirements of the Company.	11-Nov-2016
Muthoot Finance Ltd has informed BSE that the Company has completed the acquisition of Muthoot Homefin (India) Limitedby 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.  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	18-Sep-2017

become the wholly owned subsidiary of Muthoot Finance Ltd.	
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. With this investment, the Company has increased its shareholding in aforesaid subsidiary to 66.61% from existing shareholding of 64.60%.	23-Mar-2018
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.	16-May-2018

*Source: Stock Exchange Website*

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