

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)	ICRA Limited	[ICRA] AA (Stable)
	CRISIL Limited	CRISIL AA/ Stable
(iv) At the end of 3 rd FY (March 31, 2020)#	ICRA Limited	"[ICRA] AA (Stable)"
	CRISIL Limited	"CRISIL AA/ (Positive)"

Source – Financial results for Q4FY20, dated June 17, 2020

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, May 16, 2018, May 13, 2019 and Jun 17, 2020

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 Section 52 of the Listing Obligation and Disclosure Requirements)

Parameters	On Standalone basis (Rs In Millions)		
	1st FY (March 31, 2018)**	2nd FY (March 31, 2019)**	3rd FY (March 31, 2020)**
<i>Income from operations</i>	62,665.15	68,782.08	87,146.42
<i>Net Profit for the period</i>	17,775.60	19,721.42	30,183.00
<i>Paid-up equity share capital</i>	4,000.41	4,006.61	4,010.37
<i>Reserves excluding revaluation reserves</i>	74,119.80	93,920.58	111,707.76

** Stock Exchange intimation dated May 18, 2017, May 16, 2018, May 13, 2019 and Jun 17, 2020

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)	Traded
(iii) At the end of 3rd FY (March 31, 2020)	Traded

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

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)	NIL	NIL	NIL
(iii) At the end of 3rd FY (March 31, 2020)	<i>Mr. George Joseph</i>	28/09/2019	Retired
	<i>Mr. John K. Paul</i>	28/09/2019	Retired
	<i>Mr. Ravindra Pisharody</i>	28/09/2019	Appointment
	<i>Mr. Vadakkakara Antony George</i>	28/09/2019	Appointment
	<i>Mr. Pratip Chaudhuri</i>	28/09/2019	Appointment

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	<p>Money raised through Public Issue of Secured Non-Convertible Debentures have been utilized for the purposes, as disclosed in the Prospectus, for which it was raised and there has been no deviation as on date in the utilisation of the moneys so raised.</p>
(iii) Reasons for deviation, if any	NA

Source: Annual Report for the Financial Year 2018-2019

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	NA

* Source: Stock Exchange intimation dated November 08, 2017, May 16, 2018, May 13, 2019 and Jun 17, 2020

11. Any other material information

Announcement	Date
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. 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.	18-Sep-2017
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
On an application filed by the Company to set up the mutual fund business, Securities and Exchange Board of India (SEBI) has provided its primary approval for setting up Asset Management Company and Trustee Company along with other compliance under SEBI (Mutual Fund) Regulations, 1996 in order to get registered with SEBI for the proposed mutual fund.	20-July-2018
Company post approval of the Reserve Bank of India has acquired M/s. Muthoot Money Pvt Ltd (MMPL), a Non Deposit taking Non-Banking Financial Company (NBFC-ND) engaged in lending and other businesses primarily	30-Oct-2018

vehicle finance business. Post investment, the Company is holding 100% paid up equity share capital of MMPL which is Rs. 6,21,70,000/- consisting of 62,170 equity shares of Rs 1,000/- each, and MMPL has become the wholly owned subsidiary of Muthoot Finance Ltd.	
Demise of Mr. K. George John (DIN: 00951332), Independent Director of the Company. He passed away following a brief illness on June 30, 2019.	01-Jul-2019
Strike in Kerala branches by negligible number of employees backed by CITU Union.	29-Aug-2019
Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Rajesh A, as the Company Secretary and Compliance Officer of the Company w.e.f. September 28, 2019 consequent upon resignation of Mr. Maxin James from the position of Company Secretary and Compliance Officer of the Company.	28-Sep-2019
Mr. P P George has been appointed as the Chief Risk Officer (CRO) of the Company w.e.f. 01st October, 2019.	01-Oct-2019
Muthoot Finance Ltd has been assigned Long Term rating of 'BB+' with 'Stable' Outlook by Fitch Ratings. S&P Global Ratings has assigned a Long Term rating of 'BB' with 'Stable' Outlook. Moody's Investor Service has assigned 'Ba2' Corporate Family Rating with 'Stable' Outlook.	10-Oct-2019
Pursuant to resolution passed by the Finance Committee of the Board on October 21, 2019, the Company approved the pricing, tenure, and other terms of issuance of USD 450 million Fixed Rate Senior Secured Notes ("Notes") under a USD 2 Billion Global Medium Term Note Programme established by the Company pursuant to the resolution of the Board dated August 12, 2019 and the Finance Committee dated October 10, 2019. The Notes are proposed to be listed in the International Securities Market of the London Stock Exchange.	21-Oct-2019
Execution of the Share Purchase Agreement for the proposed Acquisition of IDBI Asset Management Limited and IDBI MF Trustee Company Limited	22-Nov-2019
Mr. George Alexander Muthoot, Managing Director of Muthoot Finance Limited was mercilessly attacked by criminals at the instance of CITU while he was on his way to the Head Quarters of the Company at Kochi today.	07-Jan-2020
In the wake of COVID-19 pandemic outbreak & subsequent lockdown for 21 days announced by the Hon'ble Prime Minister on March 24, 2020, all our branches & Corporate Offices would remain closed in compliance with the Government of India's order. Employees supporting the critical business operations & essential customer service will continue to work from home.	28-Mar-2020
Fitch Ratings has revised Company's Long-Term Issuer Default Rating from 'BB+' Rating Outlook Stable to 'BB' Rating Watch Negative and accordingly, ratings on the MTN programmes and foreign-currency senior debt stands revised from 'BB+' Rating Outlook Stable to 'BB' Rating Watch Negative.	28-Mar-2020
Moody's Investor Service has affirmed Muthoot Finance Limited's 'Ba2' Corporate Family Rating and its outlook changed to negative from stable.	13-Apr-2020
S&P Global Ratings has affirmed Muthoot Finance Limited's 'BB/B' Corporate Family Rating and its outlook changed to negative from stable.	18-Apr-2020

Source: Stock Exchange Fillings

All the above information is updated as on June 18, 2020 unless indicated otherwise.