

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 8517.01 Million*

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 14, 2019

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/ Stable” |
| (ii) At the end of 1 st FY (March 31, 2020)# | ICRA Limited | “[ICRA] AA (Stable)” |
| | CRISIL Limited | “CRISIL AA/ Positive” |
| (iii) At the end of 2 nd FY (March 31, 2021) * | -- | -- |
| (iv) At the end of 3 rd FY (March 31, 2022) * | -- | -- |

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

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

5. Subscription level (number of times)* : The Issue was subscribed 8.5170 times of the Base Issue Size and 0.8517 times of the Overall 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 June 14, 2019

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, 2020)# | 2nd FY (March 31, 2021) * | 3rd FY (March 31, 2022) * |
| Income from operations | 87,146.42 | NA | NA |
| Net Profit for the period | 30,183.00 | NA | NA |
| Paid-up equity share capital | 4,010.37 | NA | NA |
| Reserves excluding revaluation reserves | 111,707.76 | NA | NA |

#Source: Audited Financial Results for the year ended March 31, 2020

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

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, 2020) | Listed |
| (ii) At the end of 2nd FY (March 31, 2021) * | NA |
| (iii) At the end of 3rd FY (March 31, 2022) * | NA |

NCDs are listed on the BSE Limited w.e.f June 18, 2019

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

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

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

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 | <p>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 | -- |

*Source: Financial results for Q4FY20, dated June 17, 2020

11. Any other material information

| Announcement | Date |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 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 Filings

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