

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

MAGMA FINCORP LIMITED

1. Type of Issue

Public Issue by Magma Fincorp 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.20,000 lakhs (“Base Issue”) with an option to retain oversubscription upto Rs.30,000 lakhs aggregating to Rs.50,000 lakhs (“Tranche I Issue”) which is within the shelf limit of Rs.1,00,000 lakhs.

2. Issue size (Rs crores)

INR 20,000 lakhs with an option to retain over-subscription upto INR 30,000 lakhs aggregating to a total of upto INR 50,000 lakhs *

* The Company raised INR 2014.15 Million

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 6, 2019

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Brickworks Ratings India Private Limited	BWR AA; Stable
	Acuite Ratings and Research Limited	ACUITE AA/ Stable
(ii) At the end of 1 st FY (March 31, 2020) #	Brickworks Ratings India Private Limited	BWR AA; Stable
	Acuite Ratings and Research Limited	ACUITE AA/ (Outlook revised to Negative from Stable)
(iii) At the end of 2 nd FY (March 31, 2021) *	--	--
(iv) At the end of 3 rd FY (March 31, 2022) *	--	--

#Source: Statement of Audited Financial Results for the quarter and year ended 31 March 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 – Statement of Audited Financial Results for the quarter and year ended 31 March 2020

5. **Subscription level (number of times) * :** The Issue was subscribed 1.0071 times of the Base Issue Size and 0.4028 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 May 6, 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 Lakhs)		
	1st FY (March 31, 2020) #	2nd FY (March 31, 2021) *	3rd FY (March 31, 2022) *
Income from operations	217,754.56	NA	NA
Net Profit for the period	(1,001.08)	NA	NA
Paid-up equity share capital	5,390.31	NA	NA
Reserves excluding revaluation reserves	246,140.94	NA	NA

Audited Financial Results for the quarter and year ended 31 March 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 and National Stock Exchange of India Limited w.e.f May 9, 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	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2020) [#]	Mr. Satya Brata Ganguly	Cessation of Directorship
	Mr. Bontha Prasada Rao & Mr. Sunil Chandiramani	Appointment
	Ms. Madhumita Dutta-Sen	Resignation
(ii) At the end of 2nd FY (March 31, 2021)*	NA	NA
(iii) At the end of 3rd FY (March 31, 2022) *	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	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending and for repayment of interest and principal of existing loans – at least 75% of the Net Proceeds of the Issue. II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.
(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its 'Tranche - I Prospectus.' and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	NA

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 NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non-payment, if any	--

11. Any other material information

Announcement	Date
[ICRA]AA- (Negative) Rating reaffirmed and outlook revised from Stable to Negative	16 December 2019
Announcement Pursuant to Covid-19 Outbreak	24 March 2020
Reaffirming its long- term rating of CARE AA-, for Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-convertible Debentures and bank facilities of the Company	22 April 2020
The rating of the Company's bank facilities (IND AA-/stable) has been placed on Rating Watch Negative (RWN) by India Ratings & Research Private Limited (Ind-Ra)	04 May 2020
Announcement Under Reg 30 of SEBI(LODR) Regulations 2015 For Resuming of operations by the company	08 May 2020
The Board of Directors of the Magma Fincorp has accepted, subject to approval of the shareholders and the required Statutory and Regulatory approvals, a binding offer for infusion of Rs. 3,456 crores, through the preferential issue of 49,37,14,286 equity shares at a price of Rs. 70 per share	10 February 2021

Axis Capital Ltd ("Manager to the Open Offer") has submitted to BSE a copy of Public Announcement under Regulations 3(1) and 4 read with Regulations 13(1), 14 and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)	10 February 2021
Company has received a communication from India Ratings & Research (Ind-Ra) on 19 February 2021 whereby the rating of the Company's Bank Loan (IND AA-) has been placed under Rating watch Evolving(RWE).	19 February 2021

All the above information is updated as on February 20, 2021 unless indicated otherwise.