

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

MUTHOOT FINCORP LIMITED

1. Type of Issue

PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, ("COMPANY" OR "ISSUER") OF 35,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH ("NCDS") FOR AN AMOUNT AGGREGATING TO ₹10,000 LAKHS ("BASE ISSUE") WITH GREEN SHOE OPTION OF UP TO ₹ 25,000 LAKHS AGGREGATING TO ₹ 35,000 LAKHS ("TRANCHE V ISSUE LIMIT") ("TRANCHE V ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 2,00,000 LAKHS AND IS BEING OFFERED BY WAY OF THE TRANCHE V PROSPECTUS DATED APRIL 23, 2025 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE V ISSUE ("TRANCHE V PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 23, 2024 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE V PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS"). THE TRANCHE V ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE TRANCHE V ISSUE IS NOT UNDERWRITTEN..

2. Issue size (Rs in Lakhs)

The Tranche V Issue is for an amount of ₹ 10,000 Lakhs with an option to retain over-subscription for an amount up to 25,000 Lakhs aggregating an amount not exceeding ₹ 35,000 Lakhs. The Company had issued and allotted NCDs aggregating to Rs. 35,000 lakhs in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 16, 2025

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Crisil Ratings Limited	"Crisil AA-/Stable"
(ii) At the end of 1 st FY (March 31, 2026)	Crisil Ratings Limited	"Crisil AA-/Positive"
(iii) At the end of 2 nd FY (March 31, 2027)*	-	-
(iv) At the end of 3 rd FY (March 31, 2028)*	-	-

* Rating not disclosed as reporting for the relevant fiscal years has not been published

Crisil Ratings Limited vide Rating Rationale dated June 09, 2026 has upgraded the rating to Crisil AA/Stable

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes

Source: Debenture Trust deed dated May 19, 2025

5. Subscription level (number of times) *:

The Tranche V issue was subscribed 4.23 times of the Base Issue size and 1.21 times of the Overall Issue size after considering technical rejections.

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 16, 2025

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 Consolidated basis) (Rs in Lakhs)

Parameters	1 st FY (March 31, 2025)	2 nd FY (March 31, 2026)	3 rd FY (March 31, 2027)*
Income from operations	8,49,764.88	11,20,381.06	-
Net Profit for the period	60,798.98	1,84,764.44	-
Paid-up equity share capital	19,371.35	19,526.05	-
Reserves excluding revaluation reserves	4,79,797.13	6,53,430.67	-

*Financials not disclosed as reporting for the relevant fiscal year 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, 2026)	Traded
(ii) At the end of 2nd FY (March 31, 2027)*	NA
(iii) At the end of 3rd FY (March 31, 2028)*	NA

#NCDs are listed on BSE Limited and admitted to dealings with effect from May 21, 2025

*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, 2026)	Nil	NA
(ii) At the end of 2nd FY (March 31, 2027)*	NA	NA
(iii) At the end of 3rd FY (March 31, 2028)*	NA	NA

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.
Sarah Manikoikal George is appointed as an Independent Director w.e.f. August 08, 2026

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, financing, and for repayment/ prepayment of interest and principal of existing borrowings of the Company – At least 75% of the Net Proceeds of the Tranche V Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Tranche V Issue
(ii) Actual utilization	Funds utilized for the purpose mentioned in the Tranche V Prospectus
(iii) Reasons for deviation, if any	NA

Source : BSE Intimation dated August 13, 2025

10. Delay or default in payment of interest/ principal amount (Yes/ No): 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 the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche V Prospectus dated April 23, 2025)
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non- payment, if any	NA

Sources : BSE Intimation dated August 01, 2026

11. Any other material information

Announcement	Date
Credit rating of the non-convertible securities of the Company has been upgraded/reaffirmed/assigned by Brickwork Ratings as below: Brickwork Ratings upgrades the rating of Subordinated debt of Rs. 100 Crs at BWR AA/Stable, reaffirms the rating of Innovative Perpetual Debt Instruments (IPDI) of Rs. 374 Crs at BWR A+/Stable and Assigns the rating of proposed Subordinated debt of Rs. 200 Crs at BWR AA/Stable of Muthoot Fincorp Ltd	September 18, 2025
i. Declared an interim dividend on the equity shares at the rate of 75% i.e., Rs.7.50/- per equity share of face value of Rs. 10/- each. ii. Declared an interim dividend on the preference shares at the rate of 7% i.e., Rs.0.70/- per preference share of face value of Rs. 10/- each.	October 15, 2025
Issue of Equity Shares on Preferential Basis by way of Private Placement up to an amount of Rs. 80 crores.	March 24, 2026
Raising of funds by way of IPO of Equity Shares of face value of Rs. 10 each, subject to the approval of the shareholders. The IPO shall comprise of fresh issue of Equity Shares aggregating upto Rs. 4000 crores.	May 16, 2026
Crisil Ratings Limited has upgraded the long-term ratings and revised outlook on Company's instruments.	June 10, 2026
Joint Public Notice under the Reserve Bank of India (Non- Banking Financial Companies - Acquisition of Shareholding or Control) Directions, 2025 regarding conversion of compulsorily convertible preference shares and gifting it from Individual Promoters and Promoter Group to Promoter Trust.	July 21, 2026
The credit rating of the non-convertible securities of the Company has been upgraded by Brickwork Ratings.	July 24, 2026
The Company has filed a Draft Red Herring Prospectus dated August 12, 2026 with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, in connection with its proposed Initial Public Offering of equity shares of face value of ₹ 2 each ("Equity Shares") comprising a fresh issue of Equity Shares aggregating up to % 30,000.00 million ("Issue"), subject to receipt of regulatory approvals, market conditions and other considerations.	August 13, 2026

All the above information is updated as on August 15, 2026 unless indicated otherwise.