



PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDS"), UP TO ₹ 15,000 LAKHS WITH AN OPTION TO RETAIN OVER SUBSCRIPTION UP TO ₹ 15,000 LAKHS AGGREGATING TO ₹ 30,000 LAKHS

Issue Opening Date	Wednesday, April 12, 2023
Issue Closing Date*	Wednesday, April 26, 2023

**The Issue shall remain open for subscription on Working Days from 10 A.M. to 5 P.M. (Indian Standard Time) during banking hours for the period indicated above. The Company may, in consultation with the Lead Manager, consider closing the Issue on such earlier date or extended date (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of the Issue and subject to not exceeding thirty days from filing the Prospectus with ROC, including any extensions), as may be decided by the Board of Directors or any authorised committee thereof, in accordance with the SEBI NCS Regulations. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure). On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange.*

Company Profile:

- Company is a part of the "Muthoot Pappachan Group" which has diversified business interests ranging from hospitality, financial services, catering, infrastructure for information technology, automobile sales and services and real estate.
- One of the three largest Indian NBFCs engaged primarily in the Gold Loans business in terms of the size of Gold Loans Portfolio.
- Systemically Important Non deposit taking NBFC
- Track record of over 20 years
- Customers includes retail customers, small businessmen, vendors, traders, farmers and salaried individuals
- 3,627 branches located across 25 states including union territory of Andaman and Nicobar Islands and the national capital territory of Delhi with a significant presence in South India as on December 31, 2022.

Financial Highlights:

- The gross loans under management as of December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 was ₹ 17,38,811.62 lakhs, ₹17,32,313 lakhs, ₹18,68,938 lakhs and ₹14,14,013 lakhs, respectively on a standalone basis as per Ind AS.
- For the period ended December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, the Company held 50.08 tonnes, 54.03 tonnes, 59.40 tonnes and 50.59 tonnes of gold jewellery respectively, as security for all Gold loans.
- Capital Adequacy Ratio (CAR) of 20.79% as on December 31, 2022

Key Operational and Financial Parameters on an unconsolidated basis

The table below sets out the key operational and financial parameters of the Company as of Fiscal 2022, Fiscal 2021 and Fiscal 2020 as per Ind AS:

(₹ in lakhs)			
Particulars	Fiscal 2022	Fiscal 2021	Fiscal 2020
Balance Sheet			
Net Fixed Assets	39,853.01	42,147.49	45,760.00
Current Assets	19,43,306.03	19,31,871.01	14,08,711.99
Non-Current Assets	347,071.05	3,02,157.34	3,61,178.87
Total Assets	22,90,377.08	22,34,028.35	17,69,890.86
Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)	775,898.88	7,06,683.49	6,70,673.08
Financial (borrowings, trade payables, and other financial liabilities)	749,484.62	6,79,333.35	6,39,014.47
Provisions	2,746.00	2,629.82	2,218.01
Deferred tax liabilities (net)	23,668.26	24,720.32	29,440.60
Other non-current liabilities	-	-	-
Current Liabilities (including maturities of long-term borrowings)	11,69,528.87	12,07,266.06	8,03,779.68
Financial (borrowings, trade payables, and other financial liabilities)	11,67,680.17	12,05,806.43	7,99,848.36
Provisions	213.81	194.00	162.88
Current tax liabilities (net)	-	-	287.56
Other current liabilities	1,634.89	1,265.63	3,480.88
Equity (equity and other equity)	344,949.33	3,20,078.80	2,95,438.08
Total equity and liabilities	22,90,377.08	22,34,028.35	17,69,890.86
Profit and Loss			
Total revenue	3,32,791.64	3,23,298.46	2,72,467.64
From operations	3,32,633.60	3,23,207.67	2,72,090.82
Other income	158.05	90.79	376.82
Total Expenses	2,85,978.01	2,73,841.27	2,42,039.31
Total comprehensive income	36,492.86	24,640.72	15,619.98
Profit / loss before tax	46,813.64	49,457.19	30,428.32
Profit / loss after tax	34,685.13	36,953.74	21,907.51
Other comprehensive income	1,807.73	(12,313.02)	(6,287.53)
Earnings per equity share (Not annualized for half year)			
(a) basic	17.91	19.08	11.31
(b) diluted	17.36	19.08	11.31
Cash Flow			
Net cash generated from operating activities	222,709.17	(4,40,126.12)	(1,50,079.42)
Net cash used in / generated from investing activities	(2,212.69)	(2,705.48)	(4,876.76)
Net cash used in financing activities	(25,433.09)	4,53,731.52	1,59,584.08
Cash and cash equivalents	235,980.59	40,917.19	30,017.28
Balance as per statement of cash flows	235,980.59	40,917.19	30,017.28
Additional information			
Net worth	344,949.33	3,20,078.80	2,95,438.08

(₹ in lakhs)

Particulars	Fiscal 2022	Fiscal 2021	Fiscal 2020
Cash and Cash Equivalents	235,980.59	40,917.19	30,017.28
Current Investments	2,111.56	2,957.96	2,239.80
Assets Under Management	17,32,313.47	18,68,937.99	14,14,012.90
Off Balance Sheet Assets	-	1,111.52	1,75,389.25
Total Debts to Total assets	79.72%	81.89%	76.24%
Debt Service Coverage Ratios (times)*	0.58	0.94	0.98
Interest Income	318,760.74	2,98,476.23	2,39,311.54
Interest Expense	150,679.20	1,55,277.73	1,27,279.35
Interest service coverage ratio (times)*	1.35	1.37	1.33
Provisioning & Write-offs	7,152.74	5,041.91	7,959.93
Bad debts to Account receivable ratio*	0.00%	0.20%	0.35%
Gross NPA (%)	2.88%	1.92%	1.86%
Net NPA (%)	1.57%	1.01%	0.61%
Tier I Capital Adequacy Ratio (%)	14.73%	12.09%	13.04%
Tier II Capital Adequacy Ratio (%)	4.69%	4.76%	6.52%

***Notes**

Debt Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest + Principal repayments of Term Loans)

Interest Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest costs)

Bad debts to Account receivable ratio = Bad debts written off / (Trade Receivables + Loans)

Key Operational and Financial Parameters on a consolidated basis

The table below sets out the key operational and financial parameters of the Company on consolidated basis as of and for the Fiscal 2022, Fiscal 2021 and Fiscal 2020 as per Ind AS.

(₹ in lakhs)

Particulars	Fiscal 2022	Fiscal 2021	Fiscal 2020
Balance Sheet			
Net Fixed Assets	45,345.82	47,435.17	50,935.38
Current Assets	23,42,410.50	22,30,548.64	16,47,450.77
Non-Current Assets	499,823.47	3,97,905.63	4,76,730.23
Total Assets	28,42,233.98	26,28,454.27	21,24,181.00
Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings)	10,20,309.85	8,75,958.41	8,69,097.88
Financial (borrowings, trade payables, and other financial liabilities)	10,15,427.85	8,73,248.26	8,63,526.75
Provisions	886.86	2,476.58	2,364.57
Deferred tax liabilities (net)	3,995.14	233.57	3,206.56
Other non-current liabilities	-	-	-
Current Liabilities (including maturities of long-term borrowings)	14,48,808.06	14,49,025.81	9,89,780.35
Financial (borrowings, trade payables, and other financial liabilities)	14,46,129.63	14,46,860.54	9,85,199.83
Provisions	303.70	249.61	185.72
Current tax liabilities (net)	58.26	-	287.56
Other current liabilities	2,316.47	1,915.66	4,107.23
Equity (equity and other equity)	373,116.06	3,03,470.05	2,65,302.78
Total equity and liabilities	28,42,233.98	26,28,454.27	21,24,181.00
Profit and Loss			
Total revenue	4,35,513.34	4,10,119.36	3,76,598.51
From operations	4,35,355.3	4,10,028.57	3,76,221.69
Other income	158.04	90.79	376.82

(₹ in lakhs)

Particulars	Fiscal 2022	Fiscal 2021	Fiscal 2020
Total Expenses	3,79,827.13	3,56,872.99	3,41,304.32
Total comprehensive income	44,583.81	37,960.78	25,845.85
Profit / loss before tax	55,686.22	53,246.37	35,294.19
Profit / loss after tax	41,255.11	39,728.13	25,792.81
Other comprehensive income	3,328.70	(1,767.34)	53.04
Earnings per equity share:			
Continuing operations			
(a) basic	20.22	20.14	12.75
(b) diluted	19.60	20.14	12.75
Cash Flow			
Net cash generated from operating activities	106,541.72	(5,12,089.73)	(1,88,183.09)
Net cash used in / generated from investing activities	(12,980.55)	(12,025.05)	32,872.90
Net cash used in financing activities	122,692.84	4,73,093.02	2,09,409.65
Cash and cash equivalents	315,233.84	98,979.83	1,50,001.60
Balance as per statement of cash flows	315,233.84	98,979.83	1,50,001.60
Additional information			
Net worth	373,116.06	3,03,470.05	2,65,302.78
Cash and Cash Equivalents	315,233.84	98,979.83	1,50,001.60
Current Investments	6,187.95	3,252.48	4,870.69
Assets Under Management	23,22,035.20	23,37,538.08	17,95,792.52
Off Balance Sheet Assets	167,158.19	1,50,664.53	3,98,083.66
Total Debts to Total assets	82.57%	85.16%	81.81%
Debt Service Coverage Ratios (times)*	0.43	0.60	0.62
Interest Income	407,859.45	3,77,880.19	3,16,386.61
Interest Expense	193,611.95	1,93,976.87	1,65,305.14
Interest service coverage ratio (times)*	1.32	1.32	1.29
Provisioning & Write-offs	1,9061.92	18,984.61	36,902.36
Bad debts to Account receivable ratio *	0.46%	0.66%	1.04%
Gross NPA (%)	3.64%	2.85%	2.81%
Net NPA (%)	1.90%	1.40%	1.18%
Tier I Capital Adequacy Ratio (%)	14.73%	12.09%	13.04%
Tier II Capital Adequacy Ratio (%)	4.69%	4.76%	6.52%

***Notes**

Debt Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest + Principal repayments of Term Loans)

Interest Service Coverage Ratio = (PAT + Interest + Depreciation) / (Interest costs)

Bad debts to Account receivable ratio = Bad debts written off / (Trade Receivables + Loans) equity ratio

Loan-Book as on December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020

The product-wise loan book of the Company as on December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 as per Ind AS is as follows:

Particulars	Total Book Size (₹ in lakhs) as of				% of Total Book Size (%) as of			
	December 31, 2022	March 31, 2022	March 31, 2021	March 31, 2020	December 31, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Gold loan	16,70,905	16,75,825	18,05,713	13,17,001	96%	97%	97%	93%
Other Loan Receivables	67,907	56,489	63,225	97,012	4%	3%	3%	7%
Total**	17,38,812	17,32,313	18,68,938	14,14,013	100%	100%	100%	100%

**Gross loans including interest receivable

Details of Stage 3 asset and provisions thereon of the Company, as of the specified dates are set out in the table below:

(₹ in lakhs)

Particulars (as per Ind AS)	As at December 31, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Gross Stage 3 Assets for Gold loan	36,949.59	21,758.28	9,526.78	8,667
Gross Stage 3 Assets for Other Loans	26,838.23	28,201.01	26,431.67	17,593
Net Stage 3 Loans and advances	38,694.52	27,190.39	18,937.67	8,569
Net Stage 3 Assets to Net Loans and advances	2.27%	1.59%	1.01%	0.61%

Details of Stage 3 asset and provisions thereon of the Company, as of the specified dates are set out in the table below:

(₹ in lakhs)

Particulars	As at December 31, 2022	As at March 31, 2022	As of March 31, 2021	As of March 31, 2020
Gross Stage 3 Assets	63,787.82	49,959.289	35,958.45	26,260.00
Provisions for Stage 3 Assets	25,093.30	22,768.90	17,020.78	17,691.00
Net Stage 3 Assets	38,694.52	27,190.39	18,937.67	8,569.00
Gross Outstanding Loans and advances	17,38,811.62	17,32,313.00	18,68,938.00	14,14,013.00
Net Outstanding Loans and advances	17,03,178.38	17,01,521.00	18,45,298.00	13,91,802.00
Gross Stage 3 Assets to Gross Loans and advances	3.67%	2.88%	1.92%	1.86%
Net Stage 3 Assets to Loans and advances	2.23%	1.57%	1.01%	0.61%
Stage 3 Assets Coverage Ratio	39.34%	45.57%	47.33%	67.37%

Strengths

- Extensive experience and a strong brand image and track record in the Gold Loans business across India.
- Widespread Branch Network and Strong Presence in South India
- Access to a range of cost effective funding sources
- High-quality customer service and short response time
- In-house training capabilities to meet the branch expansion requirements

ISSUE STRUCTURE

Promoters	Mr. Thomas John Muthoot, Mr. Thomas George Muthoot and Mr. Thomas Muthoot
Issue Size	Public issue by the Company of NCDs aggregating up to ₹ 150 crores, with a green shoe option of up to ₹ 150 crores, aggregating up to ₹ 300 crores
Type and nature of Instrument	Secured, redeemable, non-convertible debentures
Face Value of NCDs (₹ /NCD)	₹ 1,000
Issue Price (₹ /NCD)	₹ 1,000
Minimum Application	10 NCDs i.e., ₹ 10,000 (across all Options of NCDs)
In Multiples of	One NCD after the minimum Application
Seniority	<p>Senior (the claims of the Secured Debenture Holders holding NCDs shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements).</p> <p>The principal amount of the Secured NCDs to be issued in terms of this Draft Prospectus together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of subservient charge with existing secured creditors on all loan receivables (both present and future) of the company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable equal to the value 1 time of the debentures outstanding plus interest accrued thereon .</p>
Mode of Issue	Public issue
Mode of Allotment	In dematerialised form
Mode of Trading	NCDs will be traded in dematerialised form
Minimum Subscription	Minimum subscription is 75% of the Base Issue, i.e. ₹ 112.50 crores
Issue	Public issue by the Company of NCDs aggregating up to ₹ 150 crores, with a green shoe option of up to ₹ 150 crores, aggregating up to ₹ 300 crores, on the terms and in the manner set forth herein
Base Issue	₹ 150 crores
Stock Exchange proposed for listing of the NCDs	BSE Limited
Listing and timeline for Listing	The NCDs shall be listed within 6 Working Days of Issue Closure
Depositories	NSDL and CDSL
Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security	The principal amount of the NCDs to be issued in terms of this Draft Prospectus, the Prospectus together with all interest due on the NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of subservient charge with existing secured creditors on all loan receivables (both present and future) of the company in favour of Debenture Trustee, to be held on pari passu basis among the present and / or future NCD holders, as may be applicable, For further details on date of creation of security/likely date of creation of security, minimum security cover etc.

cover, revaluation, replacement of security, interest of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Prospectus	Please see “ <i>Terms of the Issue – Security</i> ” on page 211 of the Final Prospectus
Security Cover	The Company shall maintain a minimum 100% security cover on the outstanding balance of the NCDs plus accrued interest thereon
Who can apply *	<p>Category I</p> <ul style="list-style-type: none"> • Resident public financial institutions as defined in Section 2(72) of the Companies Act 2013, statutory corporations including state industrial development corporations, scheduled commercial banks, co-operative banks and regional rural banks, and multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; • Provident funds of minimum corpus of ₹ 2,500 lakhs, pension funds of minimum corpus of ₹2,500 lakhs, superannuation funds and gratuity fund, which are authorised to invest in the NCDs; • Alternative investment funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; • Resident venture capital funds registered with SEBI; • Insurance Companies registered with the IRDAI; • National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India); • Insurance funds set up and managed by the Indian army, navy or the air force of the Union of India or by the Department of Posts, India; • Mutual Funds registered with SEBI; and • Systemically Important NBFCs. <p>Category II</p> <ul style="list-style-type: none"> • Companies falling within the meaning of Section 2(20) of the Companies Act 2013; bodies corporate and societies registered under the applicable laws in India and authorised to invest in the NCDs; • Educational institutions and associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment; which are authorised to invest in the NCDs; • Trust including public/private charitable/religious trusts which are authorised to invest in the NCDs; • Association of persons; • Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; • Partnership firms in the name of the partners; • Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); and • Resident Indian individuals and Hindu undivided families through the Karta aggregating to a value exceeding ₹ 10 lakhs. <p>Category III*</p> <ul style="list-style-type: none"> • Resident Indian individuals; and

	<ul style="list-style-type: none">Hindu undivided families through the Karta. <p><i>* applications aggregating to a value not more than and including ₹ 10 lakhs</i></p>					
Credit Rating	Rating agency	Instrument	Rating symbol	Date of credit rating rationale letter	Amount rated (₹ in lakhs)	Rating Definition
	CRISIL Ratings Limited	Non-Convertible Debentures	CRISIL AA-/Stable	March 13, 2023	50,000.00	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.
Pay-in date	Application Date. The entire Application Amount is payable on Application					
Application money	The entire Application Amount is payable on submitting the Application					
Record Date	<p>The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 Working Days prior to the date on which interest is due and payable, and/or the date of redemption. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by the Stock Exchange, as the case may be.</p> <p>In case Record Date falls on a day when Stock Exchange is having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date</p>					
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	The Company shall comply with the representations and warranties, general covenants, negative covenants, reporting covenants and financial covenants as more specifically set out in the Debenture Trust Deed.					
Issue Schedule	The Issue shall be open from April 12, 2023 to April 26, 2023 with an option to close earlier as may be determined by a duly authorised committee of the Board and informed by way of newspaper publication on or prior to the earlier closer date/date of closure up to maximum 30 days from the date of the Prospectus.					
Put/Call Option	None					
Working Days convention	If the date of payment of interest does not fall on a Working Day, then the interest payment will be made on succeeding Working Day, however the calculation for payment of interest will be only till the originally stipulated Interest Payment Date. The dates of the future interest payments would be as per the originally stipulated schedule. In case the redemption date (also being the last interest payment date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment					
Issue Closing Date	Wednesday, April 26, 2023					
Issue Opening Date	Wednesday, April 12, 2023					
Default interest date	In the event of any default in fulfilment of obligations by the Company under the Debenture Trust Deed, the Default Interest Rate payable to the Applicant shall be as prescribed under the Debenture Trust Deed					
Deemed Date of Allotment	The date of issue of the Allotment Advice, or such date as may be determined by the Board or Stock Allotment Committee and notified to the Stock Exchange. All benefits relating to the NCDs including interest on the NCDs shall be available to the Investors from the Deemed Date of Allotment. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment.					
Day count basis	Actual					
Redemption Amount	The principal amount of the NCDs along with interest accrued on them, if any, as on the Redemption Date					

Redemption premium/ discount	Not applicable
Transaction documents	The Draft Prospectus and the Prospectus read with any notices, corrigenda, addenda thereto, the Debenture Trusteeship Agreement, the Debenture Trust Deed and other security documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by the Company with Lead Manager and/or other intermediaries for the purpose of this Issue including but not limited to the Public Issue Account and Sponsor Bank Agreement, the Registrar Agreement and the Issuer Agreement.
Affirmative and Negative covenants precedent and subsequent to the Issue	The covenants precedent and subsequent to the Issue will be finalised upon execution of the Debenture Trust Deed which shall be executed within three months of closure of the Issue as per Regulation 18 of SEBI NCS Regulations. Further, in the event the Company fails to execute the Debenture Trust Deed within a period of three months from the Issue Closing Date, the Company shall pay interest of at least 2% p.a. to each NCD Holder, over and above the agreed coupon rate, till the execution of the Debenture Trust Deed
Due diligence certificate issued by the Debenture Trustee	<p>The due diligence certificate is issued by the Debenture Trustee to BSE dated March 17, 2023 (bearing reference no. 651/OPR/VTPL/2022-23) as per the format specified by SEBI and Schedule IV of SEBI NCS Regulations.</p> <p>The debenture trustee shall, at the time of filing the draft offer document with the stock exchange(s) and prior to opening of the public issue of debt securities, furnish to the Board and stock exchange(s), a due diligence certificate in case of secured debt securities, in the format as specified in Schedule IV of SEBI NCS Regulations</p>
Recovery Expense Fund	<p>The creation of recovery expense fund will be finalised upon the execution of the Debenture Trust Deed, as applicable in accordance with the applicable provisions of SEBI NCS Regulations and other applicable laws.</p> <p>The Company undertakes to deposit, in the manner as may be specified by SEBI from time to time, the amount in the recovery expense fund and inform the Debenture Trustee regarding the deposit in such fund. The recovery expense fund may be utilised by Debenture Trustee, in the event of default by the Company under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security.</p>
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Upon occurrence of any default in the performance or observance of any term, covenant, condition or provision contained in the Summary Term Sheet, the Debenture Trustee shall take necessary actions as mentioned in the Debenture Trust Deed
Governing law and jurisdiction	The Issue shall be governed in accordance with the laws of the Republic of India and shall be subject to the exclusive jurisdiction of the courts of Trivandrum
Lead Manager	SMC Capitals Limited
Debenture Trustee	Vardhman Trusteeship Private Limited
Registrar to the Issue	Integrated Registry Management Services Private Limited

TERMS OF THE ISSUE

Options	I	II	III	IV	V	VI	VII	VIII
Nature	Secured	Secured	Secured	Secured	Secured	Secured	Secured	Secured
Tenure	27 Months	42 Months	60 Months	84 Months	60 Months	27 Months	42 Months	84 Months
Frequency of Interest Payment	Monthly	Monthly	Monthly	Monthly	Annual	Cumulative	Cumulative	Cumulative
Minimum Application	Rs. 10000 (10 NCDs)							
In multiples, of	1 NCD after minimum application							
Face Value of NCDs (₹ /NCD)	Rs.1000 (1 NCD)							
Issue Price (₹ /NCD)	Rs.1000 (1 NCD)							
Mode of Interest Payment/ Redemption	Through various options available							
Coupon (%) per annum*	8.40%	8.65%	8.80%	9.00%	9.15%	NA	NA	NA
Coupon Type	Fixed							
Redemption Amount (₹ /NCD) for Debenture Holders*	1000	1000	1000	1000	1000	1207	1353	1873
Effective Yield (%) (per annum)*	8.71%	9.00%	9.15%	9.37%	9.15%	8.71%	9.00%	9.37%
Put and Call Option	N.A.							
Deemed Date of Allotment	May 2, 2023							

Disclaimer: Muthoot Fincorp Limited, subject to market conditions and other considerations, is proposing a public issue of Secured and Redeemable Non-Convertible Debentures ("NCDs") and has filed the Prospectus dated March 29, 2023 ("Prospectus") with the Registrar of Companies, Kerala and Lakshadweep, BSE Limited and SEBI. The Prospectus is available on the website at www.muthootfincorp.com, on the website of the stock exchange at www.bseindia.com and the website of the Lead Manager at www.smccapitals.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Prospectus, including the section 'Risk Factors' beginning on page 17 of the Prospectus.