

Ref: SEC/MFL/SE/2020/3682

November 24, 2020

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Department of Corporate Services
P. J. Tower, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 read with Schedule III and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Share Purchase Agreement executed for acquisition of IDBI Asset Management Limited and IDBI MF Trustee Company Limited by Muthoot Finance Limited

1. We wish to inform you that a share purchase agreement dated November 22, 2019 was entered into by and between Muthoot Finance Limited, IDBI Bank Limited, IDBI Capital Markets & Securities Limited, IDBI Asset Management Limited and IDBI MF Trustee Company Limited ("**Share Purchase Agreement**") in relation to the proposal for acquisition by Muthoot Finance Limited of 100% equity shares of IDBI Asset Management Limited held by IDBI Bank Limited and its nominees and IDBI Capital Markets & Securities Limited, and 100 % equity shares of IDBI MF Trustee Company Limited held by IDBI Bank Limited and its nominees subject to receipt of necessary regulatory approvals from Securities and Exchange Board of India ("SEBI") and other relevant regulators.
2. We would like to inform that Muthoot Finance Limited's request for a no objection certificate was not acceded to by the Reserve Bank of India on the ground that, "the activity of sponsoring a Mutual Fund or owning an Asset Management Company is not in consonance with the activity of an operating NBFC". Consequently, we have informed SEBI vide our letter dated November 23, 2020 that Muthoot Finance Limited is unable to proceed with the proposed transaction.

We request you to kindly take on record the intimation as per the requirements of Listing Regulations.

Thanking You,
For Muthoot Finance Limited



Rajesh A
Company Secretary

Annexure A

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015

1. Name of the parties to the Share Purchase Agreement	<ol style="list-style-type: none">1. MUTHOOT FINANCE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 2nd Floor Muthoot Chambers, Opposite Saritha Theatre Complex, Ernakulam, 682018, Kerala (as the Purchaser).2. IDBI BANK LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai -400005 (one of the Sellers).3. IDBI CAPITAL MARKETS & SECURITIES LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai -400005 (the other Seller).4. IDBI ASSET MANAGEMENT LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai -400005 (target entity).5. IDBI MF TRUSTEE COMPANY LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400005 (target entity).
2. Nature of the agreement	A share purchase agreement for the proposal to acquire by Muthoot Finance Limited of 100% equity shares of IDBI Asset Management Limited held by IDBI Bank Limited and its nominees and IDBI Capital Markets & Securities Limited, and 100 % equity shares of IDBI MF Trustee Company Limited held by IDBI Bank Limited and its nominees, subject to receipt of regulatory approvals.
3. Date of execution of the agreement	November 22, 2019 and as amended by amendment agreements dated January 16, 2020, February 12, 2020, April 08, 2020, June 26, 2020 and September 30, 2020.
4. Details of amendment and impact thereof or reasons of termination and impact thereof	The parties have been unable to conclude the transactions contemplated under the Share Purchase Agreement within the agreed time period on account of RBI declining to issue a no objection for the proposal.