



Muthoot Finance Limited
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July 09, 2024

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

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

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

Re: Update on US\$ 2 Bn Global Medium Term Note Programme (“GMTN Programme”) – Bloomberg Announcement

In furtherance of our letter dated April 18, 2024, with regard to update of the existing GMTN Programme in relation to the issuance of a subsequent series of notes which are proposed to be issued under the GMTN Programme subject to market conditions and other regulatory compliances, we wish to inform you that the following announcement has been made to Bloomberg today:

MUTHOOT FINANCE LIMITED: REG-S TAP OF US\$650M BOND - INITIAL PX GUIDANCE

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Issuer	Muthoot Finance Limited
Issuer Rating	Ba2 (Stable) by Moody's, BB (Stable) by S&P and BB (Stable) by Fitch
Issue Rating	BB by S&P and BB by Fitch
Instrument	Senior secured US\$ bonds
Security	First ranking pari passu charge (by way of hypothecation) over all current assets, book-debts, loans and advances, receivables, including gold loan receivables, both present and future (the “Receivables”) and all benefits, rights, title, interest, claims and demands whatsoever of the Issuer in, to or in respect of all the aforesaid amounts, both present and future, provided that the Collateral shall not include any property, assets and/or receivables of the Issuer from the Collateral designated as Excluded Collateral

Format	Reg S only, Category 1, Drawdown off GMTN program					
Original Notes	US\$650 million 7.125% Senior Secured Notes due February 14, 2028 (ISIN Reg S: US62828M2C41)					
Re-opening Size	US\$100 million (will not grow)					
Initial Price Guidance	100.250 px / 7.011% yield to average life, plus accrued interest from May 14, 2024 excluding the issue date					
Amortization Schedule	Amortisation Date	14-Feb-27	14-May-27	14-Aug-27	14-Nov-27	14-Feb-28
	Amortization %	20%	20%	20%	20%	20%
Expected settlement	July 16, 2024 (T+5)					
Fungibility	Immediately fungible on settlement date					
First Coupon Date	14 Feb 2025					
Maturity	14 Feb 2028					
Coupon	7.125% Fixed, semi-annual, 30/360					
Use of Proceeds	The proceeds from each issue of Notes will be applied by the Issuer for onward lending and other activities, in accordance with the approvals granted by the RBI from time to time in this relation and in accordance with the ECB Guidelines and other applicable law					
Change of Control	<p>“Change of Control” occurs when:</p> <ol style="list-style-type: none"> the Promoter Group collectively no longer holds Control of the Issuer; the Promoter Group collectively, directly or indirectly, no longer holds at least 50% of the voting rights of the issued share capital of the Issuer; or any other Person (acting alone or in concert with any other parties, but other than a Person controlled by the Promoter Group) holds Control or holds, directly or indirectly, a greater percentage of the voting rights of the issued share capital of the Issuer than the Promoter Group <p>“Change of Control Triggering Event” means both a Change of Control and a Rating Decline</p> <p>“Promoter Group” shall have the meaning ascribed to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018</p>					
Maintenance Covenants	<p>Including but not limited to:</p> <ul style="list-style-type: none"> Capital Adequacy Ratio: To be maintained at a level that complies with the RBI requirements in effect from time to time Security Coverage Ratio $\geq 1.0x$ (reviewed on a quarterly and annual basis) ; Minimum Security Coverage Ratio shall be calculated on Collateral excluding the portion classified as NPAs or Stage 3 assets 					
Clearing	DTC, Euroclear and/or Clearstream					
Terms	NSE IX Listing, US\$200k/US\$1k denominations, English Law					
Joint Global Coordinators	Deutsche Bank (B&D) and Standard Chartered Bank					

and Joint Bookrunners	
Timing	Today's business during Asia hours

FCA / ICMA stabilization applies.

HK SFC Code of Conduct (Para 21 – Bookbuilding and Placing) – In the context of any offering of securities, the Joint Bookrunners and other intermediaries are “capital markets intermediaries” (together, the “CMI”) subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “SFC Code”).

Associated Orders and Proprietary Orders: Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or any of its group companies would be considered under the SFC Code as having an association with the Issuer, the relevant CMI or the relevant group company. Prospective investors associated with the Issuer or a CMI (including any of its group companies) should specifically disclose whether they have any such association to a CMI and the Joint Bookrunners (and such CMI and the Joint Bookrunners may be required to pass such information to the Issuer and certain other CMIs) when placing an order for such securities and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to the offering. Prospective investors who do not disclose their associations are deemed not to be so associated. Where prospective investors disclose such associations but do not disclose that such order may negatively impact the price discovery process in relation to the offering, such order is hereby deemed not to negatively impact the price discovery process in relation to the offering. If an investor is an asset management arm affiliated with a CMI, such prospective investor should indicate when placing an order if it is for a fund or portfolio where such CMI or its group company has more than 50% interest, in which case it will be classified as a “proprietary order” and subject to appropriate handling by CMIs in accordance with the SFC Code and should disclose, at the same time, if such “proprietary order” may negatively impact the price discovery process in relation to the offering. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a “proprietary order”. If a prospective investor is otherwise affiliated with a CMI, such that its order may be considered to be a “proprietary order” (pursuant to the SFC Code), such prospective investor should indicate to such CMI and the Joint Bookrunners when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a “proprietary order”. Where prospective investors disclose such information but do not disclose that such “proprietary order” may negatively impact the price discovery process in relation to the offering, such “proprietary order” is hereby deemed not to negatively impact the price discovery process in relation to the offering.

Order Book Transparency: Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, that orders placed with a CMI are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). In addition, any other CMIs (including private banks) submitting orders with the Joint Bookrunners should disclose the identities of all investors when submitting orders with the Joint Bookrunners. When placing an order, private banks should disclose, at the same time, if such order is placed other than on a “principal” basis (whereby it is deploying its own balance sheet for onward selling to investors). Private banks who do not provide such disclosure are hereby deemed to be placing their order on such a “principal” basis. Otherwise, such order may be considered to be an omnibus order (see further below) pursuant to the SFC Code. Private banks should be aware that placing an order on a “principal” basis may require the relevant affiliated Joint Bookrunner(s) (if any) to categorise it as a proprietary order and apply the “proprietary orders” requirements of the SFC Code to

such order and that placing an order on a principal basis (including those deemed as placing an order as principal) will result in that private bank not being entitled to, and not being paid, any rebate. In the case of omnibus orders placed with the Joint Bookrunners, CMLs (including the private banks) that are subject to the SFC Code should, at the same time, disclose underlying investor information (name, unique identification number, whether the underlying investor has any associations and whether any underlying investor order is a “proprietary order” and/or a duplicate order) in the format and to the relevant recipients indicated to such CMLs (including private banks) by the Joint Bookrunners at the relevant time. Failure to provide such information may result in that order being rejected. In sharing such underlying investor information, which may be personal and/or confidential in nature, you (i) should take appropriate steps to safeguard the transmission of such information; (ii) are deemed to have obtained the necessary consents to disclose such information; and (iii) are deemed to have authorised the collection, disclosure, use and transfer of such information by the Joint Bookrunners, other CMLs and/or any other third parties as may be required by the SFC Code. In addition, prospective investors should be aware that certain information may be disclosed by the Joint Bookrunners and other CMLs which is personal and/or confidential in nature to the prospective investor. By placing an order with the Joint Bookrunners, prospective investors are deemed to have authorised the collection, disclosure, use and transfer of such information by the Joint Bookrunners to the Issuer, certain other CMLs, relevant regulators and/or any other third parties as may be required by the SFC Code, it being understood and agreed that such information shall only be used in connection with the offering.

Underlying investor information in relation to omnibus order should be sent to asiasyn@list.db.com and SYNHK@sc.com

MiFID II /ECPs-only – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels).

This announcement is confidential and solely for the use of the person it is addressed to and its advisers. Release, transmission or distribution of this announcement to any other person is prohibited. The distribution of this announcement and other information referred to herein may be restricted by law and persons into whose possession this announcement or such other information comes should inform themselves about and observe any such restriction.

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Thank You,
For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106