

Name of the Issuer:		Muthoot Microfin Limited	Last updated on	15-Feb-24																				
1	Type of Issue (IPO / FPO)		IPO																					
	Source: Prospectus dated December 21, 2023																							
2	Issue Size (Rs. Million)*		9,600.00																					
	- Fresh Issue Size (Rs. Millions)		7,600.00																					
	- Offer for Sale Component (Rs. Millions)		2,000.00																					
	*Source: Final post issue report dated December 28, 2023 and Prospectus dated December 21, 2023																							
3	Grade of issue along with name of the rating agency																							
	Name		Not Applicable																					
	Grade		Not Applicable																					
	Source: Prospectus dated December 21, 2023																							
4	Subscription Level (Number of times)		8.76327*																					
	*Source: Final post issue report dated December 28, 2023																							
	*The above figure is after technical rejections, multiple or duplicate Bids and Bids not banked/returned and including Anchor Investor. The above figure is excluding the eligible employee and eligible shareholder reservation																							
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges																							
	<table><tr><th>Particulars</th><th>%</th></tr><tr><td>(i) allotment in the issue</td><td>19.78%</td></tr><tr><td>(ii) at the end of 1st Quarter immediately after the listing⁽¹⁾ (December 31, 2023)</td><td>27.60%</td></tr><tr><td>(iii) at the end of 1st FY (March 31, 2024)*</td><td>Not Available</td></tr><tr><td>(iv) at the end of 2nd FY (March 31, 2025)*</td><td>Not Available</td></tr><tr><td>(v) at the end of 3rd FY (March 31, 2026)*</td><td>Not Available</td></tr></table>				Particulars	%	(i) allotment in the issue	19.78%	(ii) at the end of 1st Quarter immediately after the listing ⁽¹⁾ (December 31, 2023)	27.60%	(iii) at the end of 1st FY (March 31, 2024)*	Not Available	(iv) at the end of 2nd FY (March 31, 2025)*	Not Available	(v) at the end of 3rd FY (March 31, 2026)*	Not Available								
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6	Financials of the issuer																							
	(In Rs. Millions)																							
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7	Trading Status in the scrip of the issuer																							
	Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited																							
	The Shares have not been suspended or delisted.																							
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8	Change in Directors of issuer from the disclosures in the offer document																							
	<table><tr><th>Particulars</th><th>Name of the Director</th><th>Appointed / Resigned</th></tr><tr><td>(i) at the end of 1st FY (March 31, 2024)*#</td><td>Nil</td><td>Not Applicable</td></tr><tr><td>(ii) at the end of 2nd FY (March 31, 2025)*</td><td>Nil</td><td>Not Applicable</td></tr><tr><td>(iii) at the end of 3rd FY (March 31, 2026)*</td><td>Nil</td><td>Not Applicable</td></tr></table>				Particulars	Name of the Director	Appointed / Resigned	(i) at the end of 1st FY (March 31, 2024)*#	Nil	Not Applicable	(ii) at the end of 2nd FY (March 31, 2025)*	Nil	Not Applicable	(iii) at the end of 3rd FY (March 31, 2026)*	Nil	Not Applicable								
Particulars	Name of the Director	Appointed / Resigned																						
(i) at the end of 1st FY (March 31, 2024)*#	Nil	Not Applicable																						
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	* Changes in Directors not disclosed as the relevant fiscal year has not been completed.																							
	# Updated till February 15, 2024																							

9		Status of implementation of project/ commencement of commercial production
(i)	as disclosed in the offer document	Not Applicable
(ii)	Actual implementation	Not Applicable
(iii)	Reasons for delay in implementation, if any	Not Applicable
10		Status of utilization of issue proceeds
(i)	as disclosed in the offer document	
		(In Rs. Millions)
Particulars		Estimated Utilisation from Net Proceeds*
To be utilised towards augmentation of the Company's capital base to meet future capital requirements		7,048.10
Total		7,048.10
Source: Prospectus		
*The Net Proceeds are proposed to be deployed over the course of Fiscal 2024.		
(ii)	Actual utilization	
		(In Rs. Millions)
Particulars		Fiscal 2024*
To be utilised towards augmentation of the Company's capital base to meet future capital requirements		365.50
# Report issued by Monitoring agent dated February 06, 2024		
*As per the offer document the cost of the object was Rs. 7048.10 millions which was on the basis of proposed net proceeds after issue expenses being Rs. 551.90 millions. Share issue expenses was revised from Rs.551.90 millions (as per offer document) to Rs. 559.80 millions due to revision in additional provision for offer expenses around Rs. 10 millions in which the monitoring account share is Rs. 7.90 millions. Thus, net proceeds available for utilisation is revised to Rs. 7040.20 millions and the same has been mentioned in Chartered Accountant report (Chartered Accountant certificate from Sharp & Tannan Associates. Chartered Accountants dated Januarv 25. 2024).		
(iii)	Reasons for deviation, if any	Not Applicable.
11		Comments of monitoring agency
(a)	Comments on use of funds	-

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	<p>Amount utilized as on December 31, 2023 is Rs.365.50 millions which is used towards on lending business and unutilised amount will be utilized during the financial year FY24 as per DRHP.</p> <p>The funds to the tune of Rs. 800.00 millions was transferred from Monitoring Agency account to disbursement account on December 30, 2023. The opening balance before the transfer of funds stood at Rs. 119.70 millions and the closing balance stood at Rs. 554.00 millions as on December 31, 2023 (after considering the outflow of Rs.0.20 millions from the disbursement account which is not utilised for on-lending purpose). Hence, utilisation of proceeds stood at Rs 365.50 millions and unutilised funds stood at Rs. 434.50 millions in disbursement account as on December 32, 2023</p>
(c) Any other reservations expressed by the monitoring agency about the end use of funds	-

*Report issued by Monitoring agent dated February 6, 2024

12 Pricing Data

Issue Price (Rs.):	291.00
Designated Stock Exchange:	BSE
Listing Date:	26-Dec-23

Price parameters	At close of listing day (December 26, 2023)	At close of 30th calendar day from listing day (January 24, 2023) ⁽¹⁾	At close of 90th calendar day from listing day (March 24, 2024) ⁽²⁾⁽⁴⁾	As at the end of 1st FY after the listing of the issue (March 31, 2024) ⁽³⁾⁽⁴⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	140.75	230.55	Not Available	Not Available	Not Available	Not Available
BSE SENSEX ⁽⁵⁾	71,336.80	71,060.31	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025) ⁽³⁾⁽⁴⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2026) ^{(3) (4)}		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE SENSEX ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Source: BSE website

Note:

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
(2) 90th calendar day shall be taken as listing date plus 89 calendar days.
(3) High and Low based on intra day prices
(4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
(5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽²⁾	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:			
	Consolidated (Basic)	14.19	Not Available	Not Available
	Consolidated (Diluted)	11.66	Not Available	Not Available
	Peer Group: (Diluted)			
	Equitas Small Finance Bank Limited	4.67	Not Available	Not Available
	Ujjivan Small Finance Bank Limited	5.87	Not Available	Not Available
	CreditAccess Grameen Limited	51.82	Not Available	Not Available
	Spandana Sphoorty Financial Limited	1.74	Not Available	Not Available
	Bandhan Bank Limited	13.62	Not Available	Not Available
	Suryoday Small Finance Bank Limited	7.32		
	Fusion Micro Finance Limited	43.13	Not Available	Not Available
	Industry Avg:	18.31	N.A.	N.A.
Revenue from Operations (Rs. Million)	Issuer:			
	Consolidated	14,463.44	Not Available	Not Available
	Peer Group			
	Equitas Small Finance Bank Limited	48,314.64	Not Available	Not Available
	Ujjivan Small Finance Bank Limited	47,541.90	Not Available	Not Available
	CreditAccess Grameen Limited	35,507.90	Not Available	Not Available
	Spandana Sphoorty Financial Limited	14,770.32	Not Available	Not Available
	Bandhan Bank Limited	183,782.50	Not Available	Not Available
	Suryoday Small Finance Bank Limited	12,811.00		
	Fusion Micro Finance Limited	17,999.70	Not Available	Not Available
	Industry Avg:	51,532.57	N.A.	N.A.
Price to Earnings Ratio (P/E)	Issuer:			
	Consolidated	24.96	Not Available	Not Available
	Peer Group (Consolidated)			
	Equitas Small Finance Bank Limited	20.29	Not Available	Not Available
	Ujjivan Small Finance Bank Limited	9.33	Not Available	Not Available
	CreditAccess Grameen Limited	32.47	Not Available	Not Available
	Spandana Sphoorty Financial Limited	551.18		
	Bandhan Bank Limited	15.59	Not Available	Not Available
	Suryoday Small Finance Bank Limited	21.73	Not Available	Not Available
	Fusion Micro Finance Limited	13.46	Not Available	Not Available
	Industry Avg:	94.86	N.A.	N.A.
RoNW(%)	Issuer:			
	Consolidated	10.08%	Not Available	Not Available
	Peer Group: (Consolidated)			
	Equitas Small Finance Bank Limited	11.12%	Not Available	Not Available
	Ujjivan Small Finance Bank Limited	27.79%	Not Available	Not Available
	CreditAccess Grameen Limited	16.18%	Not Available	Not Available
	Spandana Sphoorty Financial Limited	0.40%		
	Bandhan Bank Limited	11.21%	Not Available	Not Available
	Suryoday Small Finance Bank Limited	4.90%	Not Available	Not Available
	Fusion Micro Finance Limited	16.67%	Not Available	Not Available
	Industry Avg:	12.61%	N.A.	N.A.

NAV per Equity Share	Issuer:				
	Consolidated	112.63	Not Available	Not Available	Not Available
	Peer Group: (Consolidated)				
	Equitas Small Finance Bank Limited	46.44	Not Available	Not Available	Not Available
	Ujjivan Small Finance Bank Limited	20.25	Not Available	Not Available	Not Available
	CreditAccess Grameen Limited	326.89			
	Spandana Sphoorty Financial Limited	436.58	Not Available	Not Available	Not Available
	Bandhan Bank Limited	121.58	Not Available	Not Available	Not Available
	Suryoday Small Finance Bank Limited	149.28	Not Available	Not Available	Not Available
	Fusion Micro Finance Limited	230.74	Not Available	Not Available	Not Available
	Industry Avg:	190.25	N.A.	N.A.	N.A.

Notes:					
(1) Sourced from Prospectus dated December 21, 2023.					
(2) Information not provided as the relevant fiscal year has not completed					
(3) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges					
Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:					
(i) Basic and Diluted EPS as reported in the annual report/financial results of the company for the relevant year.					
(ii) Total Income = Revenue from Operations and Other Income					
(iii) P/B ratio is calculated as closing share price / NAV per share for the relevant year.					
(iv) P/E ratio is calculated as closing share price / Diluted EPS for the relevant year.					
(v) Return on Net Worth (%) = Net profit/(loss) after tax / Net worth at the end of the year.					
(vi) Net worth includes share capital, reserve and surplus.					
(vii) Net Asset Value per Equity Share = Net worth at the end of the year / Total number of equity shares outstanding at the end of the year.					

14 Any other material information

Date of disclosure	Announcement
26-Dec-23	Listing of equity shares of Muthoot Microfin Limited
29-Dec-23	MUTHOOT MICROFIN LIMITED-544055-Closure of Trading Window - XBRL
29-Dec-23	Intimation of closure of Trading Window in pursuance to the provisions of SEBI (PIT) Regulation 2015, as amended and Company's Code of Conduct for Insider Trading
12-Jan-24	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
15-Jan-24	Muthoot Microfin Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 29/01/2024 ,inter alia, to consider and approve the unaudited
15-Jan-24	MUTHOOT MICROFIN LIMITED has informed BSE about Board Meeting to be held on 29 Jan 2024 to consider financial statements for the period ended December 2023. Financial
29-Jan-24	Board Meeting Outcome for Outcome Of The Board Meeting Held On January 29, 2024 - Disclosure Under Regulation 30, 33 And 52 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ('Listing Regulations')
29-Jan-24	Disclosure Under Various Provisions Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
29-Jan-24	Announcement under Regulation 30 (LODR)-Press Release / Media Release
29-Jan-24	Statement Of Deviation Or Variation In Utilization Of Funds Raised Under Initial Public Offering - Regulation 32 Of The SEBI (Listing Obligations And Disclosure Requirements Regulations 2015.
29-Jan-24	Announcement under Regulation 30 (LODR)-Investor Presentation
31-Jan-24	Announcement under Regulation 30 (LODR)-Newspaper Publication
6-Feb-24	Announcement under Regulation 30 (LODR) - Monitoring Agency Report for the quarter ended December 31, 2023

Source: BSE website

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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