



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
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mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2019/3319

Symbol: **MUTHOOTFIN**
Scrip code: **533398**

November 22, 2019

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, Fort,
Mumbai 400 001

Dear Sir/Madam,

Re: Press Release on Acquisition of IDBI Mutual Fund

We herewith enclose a copy of Press Release proposed to be issued by the Company in relation to the proposed acquisition of IDBI Asset Management Limited and IDBI MF Trustee Company Limited.

This is for your information and in compliance with the applicable provisions of the Listing Regulations.

We request you to take the same on record.

Thanking you.

Yours Sincerely,

For **MUTHOOT FINANCE LIMITED**

Rajesh A
Company Secretary
Membership No: FCS 7106



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MUTHOOT FINANCE LIMITED TO ACQUIRE IDBI MUTUAL FUND

Mumbai (November 22, 2019) - Muthoot Finance Limited (MFIN), largest gold loan NBFC in the country today entered into a definitive agreement to acquire IDBI Asset Management Limited and IDBI MF Trustee Company Limited paving way for Muthoot Finance's entry into Mutual Fund Asset Management space. Transaction is expected to be completed by end of February 2020 subject to receipt of necessary regulatory approvals. Upon closing, both IDBI AMC and IDBI MF Trustee Company will become wholly owned subsidiary companies of MFIN.

Promoted by IDBI Bank in 2010, IDBI Mutual Fund ("IDBI MF") is one of the profit making AMCs in the mutual fund space with an AUM approx. Rs. 5300+ crores. IDBI MF runs 22 schemes with robust AUM across products, geography and investors.

Key Transaction Terms

The transaction will be completed pursuant to the Share Purchase Agreement dated November 22, 2019 entered into by and between Muthoot Finance Limited, Sellers and the Target Companies. Upon completion of the transaction, Muthoot Finance Limited will purchase 100% equity shares of IDBI Asset Management Limited and IDBI MF Trustee Company Limited held by the Sellers for a total consideration of Rs. 215 Crores. Transaction is subject to receipt of approval from the regulators including Securities and Exchange Board of India.

Proposed Transaction has been approved by the Board of Directors of MFIN, Sellers and the Target Companies and is expected to close by end of February 2020 subject to closing conditions and receipt of necessary regulatory approvals.

ICICI Securities Limited acted as the advisors in the transaction to Sellers. AZB & Partners acted as legal advisor to MFIN. J Sagar Associates acted as the legal advisor to the Sellers.

Mr. George Alexander Muthoot, Managing Director of Muthoot Finance Limited, said, IDBI Mutual Fund is a trusted player in the mutual fund space with a steady loyal customer base. At Muthoot we pride ourselves in venturing into mutual fund space through such an established player. The business objectives and customer centric approach that we follow within Muthoot Group is well aligned with the business objectives of mutual fund industry. We are excited to venture into this new path in the financial services space and we are equally excited to partner with strong, experienced and enthusiastic management team at IDBI Mutual Fund as we embark upon the next level of our journey.



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About Muthoot Finance Limited

MFIN, a “Systemically Important Non-Deposit Taking NBFC” (NBFC-ND-SI), is the largest gold loan NBFC in India. Its operating history has evolved over a period of 80 years since M George Muthoot (the father of our Promoters) founded a gold loan business in 1939 under the heritage of a trading business established by his father, Ninan Mathai Muthoot, in 1887. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited since 2011. It has a branch network of 4500 plus branches across 23 states, the national capital territory of Delhi and five union territories in India. It serves about 2,00,000 plus retail customers every day for Gold Loans and Other Products and has about 2,00,000 plus Retail Investor Base for its Non-Convertible Debentures. It employed 24,644 persons in its operations. Its loan assets stood at Rs.34246 Crores as at March 31, 2019 and it generated Profit after Tax of Rs.1,972 Crores for FY 2019. Its net-worth stood at Rs.10,598 Crores and had a Capital Adequacy Ratio of 27.11% as on September 30, 2019.

Forward Looking Statements

This press release may contain a number of “forward-looking statements”. We have tried wherever possible to identify such statements by using words such as ‘anticipate’, ‘estimate’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’, ‘excited’ and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.