



BELSTAR MICROFINANCE LIMITED

A Subsidiary of Muthoot Finance Limited

Registered Office :No 33, 48th Street,
9th Avenue , Ashok Nagar,
Chennai- 600083

Corporate office : M V Square, No 4/14,
Soundarapandian Street , Ashok Nagar,
Chennai- 600083

+91-44-43414567/ 43414511 www.belstar.in bml@belstar.in CIN:U06599TN1988PLC081652

Ref. No. 36/ 2023-2024

August 04, 2023

The General Manager

Listing Operation

BSE Limited

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai-400001

Sub.: Statement indicating utilization of issue proceeds Regulations 52(7) and statements of deviation or variation Regulations 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

Pursuant to Regulation 52(7) of SEBI (Listing Obligation & Disclosure Requirements), 2015, we hereby confirm that, the proceeds of the below Non-Convertible Securities issued by the Company during the quarter ended June 30, 2023, have been utilised for the purpose for which these proceeds were raised in accordance with the respective Offer Documents of the issues.

Statement of utilization of issue proceeds:

Name of the Issuer: For Belstar Microfinance Limited

ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs in Crore)	Funds utilized (Rs in Crore)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
INE443L08149	Private placement (Unlisted)	Debenture	19-06-2023	150	150	No	NA	NA

Statement of deviation/ variation in use of Issue proceeds for the quarter ended June 30,2023: NIL

Particulars	Remarks
Name of listed entity	Belstar Microfinance Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	As mentioned in above table
Amount raised	As mentioned in above table
Report filed for quarter ended	June 30,2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable

Comments of the audit committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Nil	
Original object	<ol style="list-style-type: none">1. for general corporate purposes of the Company;2. for utilization in the ordinary course of business of the Company (including repayment/re-financing of any existing financial indebtedness of the Company); and3. for deployment in the business of the Company and the growth of the asset book of the Company.
Modified object, if any	Nil
Original allocation	Funds have been allocated as per the objects stated above in compliance with the applicable laws.
Modified allocation, if any	Nil
Funds utilised	Funds have been allocated as per the objects stated above in compliance with the applicable laws.
Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Not Applicable
Remarks, if any	Nil

Deviation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully,

For Belstar Microfinance Limited

SUNIL KUMAR SAHU
Digitally signed by SUNIL KUMAR SAHU
Date: 2023.08.04 00:43:38 +05'30'

Sunil Kumar Sahu
Company Secretary and Compliance Officer