



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. 69/ 2023-2024

February 02, 2024

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 December 31, 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 |
|--------------|---|--------------------|-----------------------|-----------------------------|------------------------------|------------------------|--|-----------------|
| INE443L08164 | Private placement | Debenture | 06-10-2023 | 283 | 283 | No | NA | NA |

Statement of deviation/ variation in use of Issue proceeds for the quarter ended December 31, 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 | December 31, 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 | <ul style="list-style-type: none"> • for general corporate purposes of the Company; • for utilization in the ordinary course of business of the Company (including repayment/re-financing of any existing financial indebtedness of the Company); and • 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:

- Deviation in the objects or purposes for which the funds have been raised.
- 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

Company Secretary and Chief Compliance Officer

Encl: as above