VALUATION OF MARKET LINKED DEBENTURES

Belstar Microfinance Limited

October 31, 2023

Security Details

S.No.	ISIN	Issuer Name	Series	Reference Asset	Issue Date	Maturity Date	Actual Residual Face Value per Debenture	Valuation price per Rs 100 Face Value	Valuation as of previous week	Latest conservative Rating of the ISIN
					Valuation date on October 31, 2023					
1	INE443L07158	Belstar Microfinance Limited	GSEC LINKED NON CONVERTIBLE DEBENTURE.DATE OF MATURITY 28/02/2024	IGB 6.10 2031	28 Feb 2022	28-Feb-2024	1000000	114.4197	114.21	CRISIL AA-
2	INE443L07166	Belstar Microfinance Limited	GSEC LINKED SECURED RATED LISTED PRINCIPAL PROTECTED DEBENTURE.DATE OF MATURITY 31/10/2024	6.54% GS 2032	31 Oct 2022	31-Oct-2024	1000000	109.7213	109.5044	CRISIL AA-

Disclaimer :

Market Linked Debenture Valuation provided by the Valuation Agent reflects the Valuation Agent's opinion on the value of the Market Linked Debenture on the valuation date and does not constitute an audit of the Issuer by the Valuation Agent. The Valuation is based on the information sought from the Issuer or obtained by the Valuation Agent from sources it considers reliable.The Valuation Agent does not guarantee the completeness or accuracy of the information on which the Valuation is based.The Valuation Agent specifically states that the Valuation is an indicative value of the Debenture on the valuation date and can be different from the actual realizable value of the Debenture.The Valuation does not comment on the market price of the Market Linked Debentures or suitability for a particular investor.In the event of early redemption/buy back/ any other premature exit, investors may choose to contact the Issuer directly or through their intermediaries(through whom investments in the Specified MLDs were made) or, in the alternative, follow the procedure as set out in the relevant Offer Document.