

RPD/CMPLNC/ANNUAL/MARCH19-R 52

30 May 2019

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai

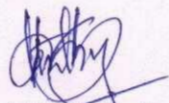
Dear Sir

**Sub: Compliance as per Regulation 52 of SEBI (LODR)**

We, Muthoot Fincorp Limited, a public limited company having its registered office at Muthoot Centre, Punnen Road, Trivandrum – 695039, being listed our Secured debentures and sub debts in the Bombay Stock Exchange are hereby submitting our audited financial results for the year ended 31-03-2019 along with the Statutory Auditor Report, Declaration in case of audit report with unmodified opinion and disclosures as per Regulation 52(4).

Regards,

**For Muthoot Fincorp Limited**



(T.D Mathai)

**Compliance Officer**

Encl:

**Annexure 1: Audited Financial reports as per Regulation 52 (2) (a)**

**Annexure 2: Statutory Auditor Report as per Regulation 52 (3) (a)**

**Annexure 3: Declaration in case of audit report with unmodified opinion**

**Annexure 4: Disclosure as per Regulation 52(4)**



**MUTHOOT FINCORP LIMITED**

Muthoot Centre, Punnem Road, Trivandrum, Kerala-695039  
CIN - U65929KL1997PLC011518

**BALANCE SHEET AS AT MARCH 31, 2019***(Rs. in lakhs)*

| Particulars   | As at<br>31st March 2019 | As at<br>31st March 2018 |
|---|--------------------------|--------------------------|
| <b>ASSETS</b>   |                          |                          |
| <b>1 Financial assets</b>   |                          |                          |
| a) Cash and cash equivalents  | 25,389.37                | 28,055.65                |
| b) Bank Balance other than (a) above  | 5,818.16                 | 4,405.54                 |
| c) Receivables  |                          |                          |
| (I) Trade Receivables   | 2,836.93                 | 3,272.54                 |
| (II) Other Receivables  | -                        | -                        |
| d) Loans  | 11,88,469.41             | 11,89,374.17             |
| e) Investments  | 1,84,770.61              | 1,85,843.22              |
| f) Other Financial assets   | 28,961.59                | 36,095.45                |
| <b>2 Non-financial Assets</b>   |                          |                          |
| a) Current tax assets (Net)   | -                        | -                        |
| b) Deferred tax assets (Net)  | -                        | -                        |
| c) Investment Property  | 30,096.71                | 30,031.41                |
| d) Property, Plant and Equipment  | 49,655.41                | 51,624.40                |
| e) Other Intangible assets  | 449.56                   | 645.16                   |
| f) Other non financial assets   | 35,341.90                | 34,812.78                |
| <b>Total assets</b>   | <b>15,51,789.65</b>      | <b>15,64,160.33</b>      |
| <b>LIABILITIES AND EQUITY</b>   |                          |                          |
| <b>LIABILITIES</b>  |                          |                          |
| <b>1 Financial Liabilities</b>  |                          |                          |
| a) Payables   |                          |                          |
| (I) Trade Payables  |                          |                          |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                        | -                        |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                        | -                        |
| (II) Other Payables   |                          |                          |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                        | -                        |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 46,115.13                | 1,014.52                 |
| b) Debt Securities  | 24,119.00                | 55,573.70                |
| c) Borrowings (other than debt securities)  | 8,26,360.14              | 8,61,952.31              |
| d) Subordinated Liabilities   | 2,73,028.69              | 2,66,844.40              |
| e) Other Financial liabilities  | 46,245.74                | 55,959.72                |
| <b>2 Non-financial Liabilities</b>  |                          |                          |
| a) Current tax liabilities (net)  | 3,659.10                 | 127.91                   |
| b) Provisions   | 2,157.83                 | 1,917.75                 |
| c) Deferred tax liabilities (net)   | 48,271.18                | 50,655.62                |
| d) Other non-financial liabilities  | 1,636.12                 | 948.08                   |
| <b>3 Equity</b>   |                          |                          |
| a) Equity share capital   | 19,370.56                | 19,370.56                |
| b) Other equity   | 2,60,826.16              | 2,49,795.77              |
| <b>Total Liabilities and Equity</b>   | <b>15,51,789.65</b>      | <b>15,64,160.33</b>      |

On behalf of the Board of Directors



Thomas John Muthoot  
Managing Director  
DIN 00011618

Kochi, 30/05/2019





**Muthoot Fincorp Limited**

Registered Office: Muthoot Centre, Punnen Road, Trivandrum-695039  
CIN - U65929KL1997PLC011518

**NOTES:**

- The Company has adopted Indian Accounting Standards ("Ind AS") with the effective date of transition being 1st April, 2017. The standalone financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- As required by paragraph 32 of Ind AS 101, the profit reconciliation & equity reconciliation between the figures previously reported under Previous GAAP and as per Ind AS is as under:

| (Rs. in lakhs)   |                                       |
|--|---------------------------------------|
| Particulars  | Year ended<br>31.03.2018<br>(Audited) |
| Net Profit after Tax as reported under Previous GAAP   | 15,152.59                             |
| <b>Impact on account of transition to Ind AS resulting in changes in reported PAT :</b>                                    |                                       |
| (i) Expected Credit Loss method (ECL) and related adjustments for Loans & Advances   | (3,646.42)                            |
| (ii) Recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate | (57.29)                               |
| (iii) Recognition of financial assets at fair value  | 171.26                                |
| (iii) Actuarial valuation of gratuity impact   | (412.55)                              |
| (iv) Fair valuation of security deposit  | 24.45                                 |
| (v) Tax Impact on above adjustments  | 1,356.83                              |
| <b>Profit after Tax as per IND AS</b>  | <b>12,588.87</b>                      |
| Other Comprehensive Income (net of Tax) as per IND AS  | 30,050.19                             |
| <b>Total Comprehensive Income as per IND AS</b>  | <b>42,639.05</b>                      |

| (Rs. in lakhs)   |                                       |
|--|---------------------------------------|
| Particulars  | Year ended<br>31.03.2018<br>(Audited) |
| Total Equity as per previous GAAP  | 1,79,558.91                           |
| <b>Impact Due to Ind AS Adjustments divided in following categories:</b>   |                                       |
| (i) Expected Credit Loss method (ECL) and related adjustments for Loans & Advances   | (7,689.42)                            |
| (ii) Recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate | 117.19                                |
| (iii) Recognition of financial assets at fair value  | 1,57,126.59                           |
| (iv) Tax adjustments of prior years  | (7,917.26)                            |
| (v) Fair valuation of security deposit   | (415.82)                              |
| (vi) Tax Impact on above adjustments   | (51,613.87)                           |
| <b>Total Equity as per Ind AS</b>  | <b>2,69,166.32</b>                    |

- The audited standalone financial results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meeting held on 30th May, 2019.
- Previous year figures have been regrouped / reclassified wherever necessary, to confront with the current period presentation

On behalf of the Board of Directors



Thomas John Muthoot  
Managing Director  
DIN 00011618

Kochi, 30/05/2019



**MUTHOOT FINCORP LIMITED**  
Muthoot Centre, Punnen Road, Trivandrum, Kerala-695039  
CIN - U65929KL1997PLC011518

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH, 2019**

(Rs. in lakhs)

| Particulars   | Half Year Ended<br>31/03/2019<br>(Unaudited) | Half Year Ended<br>31/03/2018<br>(Unaudited) | Year to Date Ended<br>31/03/2019 (Audited) | Year to Date Ended<br>31/03/2018 (Audited) |
|---|--|--|--|--|
| <b>Revenue from operations</b>  |  |  |  |  |
| (i) Interest income   | 1,14,968.61                                  | 99,950.73                                    | 2,27,773.81                                | 2,06,625.72                                |
| (ii) Dividend income  | 8.25   | 6.54   | 18.88                                      | 18.77                                      |
| (iii) Rental income   | 240.24                                       | 223.35                                       | 472.85                                     | 462.32                                     |
| (iv) Fees and commission income   | 7,371.30                                     | 6,439.00                                     | 9,214.20                                   | 8,064.48                                   |
| (v) Others  | 8,831.41                                     | 1,928.93                                     | 10,848.92                                  | 3,482.72                                   |
| <b>(I) Total Revenue from operations</b>  | <b>1,31,419.80</b>                           | <b>1,08,548.55</b>                           | <b>2,48,328.65</b>                         | <b>2,18,654.01</b>                         |
| <b>(II) Other Income</b>  | <b>52.15</b>                                 | <b>34.79</b>                                 | <b>136.35</b>                              | <b>81.42</b>                               |
| <b>(III) Total Income (I + II)</b>  | <b>1,31,471.95</b>                           | <b>1,08,583.34</b>                           | <b>2,48,465.00</b>                         | <b>2,18,735.43</b>                         |
| <b>Expenses</b>   |  |  |  |  |
| (i) Finance costs   | 70,203.97                                    | 55,103.34                                    | 1,30,051.56                                | 1,12,576.13                                |
| (ii) Impairment of financial instruments  | (829.99)                                     | 6,654.01                                     | 2,638.88                                   | 5,850.45                                   |
| (iii) Net Loss on fair value changes  | 413.96                                       | 583.87                                       | 259.41                                     | 105.22                                     |
| (iii) Employee benefit expenses   | 22,674.53                                    | 20,587.06                                    | 43,099.72                                  | 39,044.89                                  |
| (iv) Depreciation, amortization and impairment                                    | 3,488.44                                     | 3,478.34                                     | 6,996.09                                   | 7,078.60                                   |
| (v) Other expenses  | 21,684.77                                    | 20,359.79                                    | 41,647.51                                  | 38,570.01                                  |
| <b>(IV) Total Expenses</b>  | <b>1,17,635.69</b>                           | <b>1,06,766.42</b>                           | <b>2,24,693.18</b>                         | <b>2,03,225.31</b>                         |
| <b>(V) Profit/(loss) before tax (III- IV)</b>                                     | <b>13,836.26</b>                             | <b>1,816.92</b>                              | <b>23,771.82</b>                           | <b>15,510.12</b>                           |
| <b>(VI) Tax Expense:</b>  |  |  |  |  |
| (1) Current tax   | 4,815.87                                     | 1,132.75                                     | 9,439.32                                   | 5,274.73                                   |
| (2) Deferred tax  | (191.35)                                     | (2,959.77)                                   | (1,213.35)                                 | (2,353.48)                                 |
| <b>(VII) Profit/(loss) for the year (V-VI)</b>                                    | <b>9,211.74</b>                              | <b>3,643.94</b>                              | <b>15,545.85</b>                           | <b>12,588.87</b>                           |
| <b>(VIII) Other Comprehensive Income</b>  |  |  |  |  |
| A (i) Items that will not be classified to profit or loss                         |  |  |  |  |
| Actuarial gain/(loss) on employee benefits through OCI                            | 75.49  | 308.41                                       | (16.58)                                    | 412.55                                     |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (26.38)                                      | (106.39)                                     | 5.79                                       | (142.78)                                   |
| <b>Subtotal (A)</b>   | <b>49.11</b>                                 | <b>202.03</b>                                | <b>(10.79)</b>                             | <b>269.78</b>                              |
| B (i) Items that will be classified to profit or loss                             | (9,819.82)                                   | 25,362.11                                    | (3,334.74)                                 | 45,541.37                                  |
| (ii) Income tax relating to items that will be reclassified to profit or loss     | 3,431.44                                     | (8,709.52)                                   | 1,165.29                                   | (15,760.96)                                |
| <b>Subtotal (B)</b>   | <b>(6,388.38)</b>                            | <b>16,652.59</b>                             | <b>(2,169.45)</b>                          | <b>29,780.41</b>                           |
| <b>Other Comprehensive Income (A + B)</b>   | <b>(6,339.26)</b>                            | <b>16,854.62</b>                             | <b>(2,180.23)</b>                          | <b>30,050.19</b>                           |
| <b>(IX) Total Comprehensive Income for the period (VIII+IX)</b>                   | <b>2,872.47</b>                              | <b>20,498.55</b>                             | <b>13,365.61</b>                           | <b>42,639.05</b>                           |
| <b>(X) Earnings per equity share (for continuing operations)</b>                  |  |  |  |  |
| Basic (Rs.)   | 4.76   | 1.88   | 8.03                                       | 6.50                                       |
| Diluted (Rs.)   | 4.76   | 1.88   | 8.03                                       | 6.50                                       |

On behalf of the Board of Directors



Thomas John Muthoot  
Managing Director  
DIN 00011618

Kochi, 30/05/2019



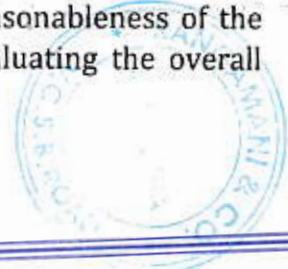


### **INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
Muthoot Fincorp Limited  
Muthoot Centre, Punnen Road,  
Thiruvananthapuram - 695 039

1. We have audited the accompanying Statement of Standalone Financial Results of **M/s. Muthoot Fincorp Limited, Muthoot Centre, Punnen Road, Thiruvananthapuram - 695039** for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by subsequent Circulars.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the Standalone Ind AS Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India as referred to in Note 2 of the Statement, of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Half Year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half of the current financial year which were subject to limited review by us.

**For Rangamani & Co.,**  
Chartered Accountants,  
Firm Regn. No. - 003050 S



*R. Sreenivasan*

**R. Sreenivasan**  
Partner

Membership No.: 020566

Place: Kochi  
Date: 30<sup>th</sup> May, 2019

RPD/CMPLNC/ANNUAL/MARCH19

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai

Dear Sir

**Sub:** Declaration in case of audit report with unmodified opinion

With reference to the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016, we, Muthoot Fincorp Limited, a public limited company having its registered office at Muthoot Centre, Punnen Road, Trivandrum – 695039, being listed our Secured debentures and sub debts in the Bombay Stock Exchange hereby Declare that our Auditors have confirmed the audit report with unmodified opinion.

Regards

**For Muthoot Fincorp Limited**



**(Thomas John Muthoot)**

**Managing Director**





1. Credit Rating of the Debentures: CRISIL A/Stable
2. Debt-Equity Ratio: 4.16
3. Previous due date for the payment of Interest /Principal whether the same has been paid or not:

| Sr No | Series       | Due date | Status of Payment |
|-------|--------------|----------|-------------------|
| 1     | INE549K07246 | 30-10-18 | Paid              |
| 2     | INE549K07360 | 05-11-18 | Paid              |
| 3     | INE549K07329 | 05-11-18 | Paid              |
| 4     | INE549K07352 | 05-11-18 | Paid              |
| 5     | INE549K07394 | 05-11-18 | Paid              |
| 6     | INE549K07113 | 29-03-19 | Paid              |
| 7     | INE549K08087 | 29-03-19 | Paid              |
| 8     | INE549K07337 | 29-03-19 | Paid              |

4. Next due date for the payment of Interest /Principal

**a. Interest**

| Sr No | Series       | Due Date |
|-------|--------------|----------|
| 1     | INE549K07113 | 29-03-19 |
| 2     | INE549K08087 | 29-03-19 |
| 3     | INE549K07337 | 29-03-19 |
| 4     | INE549K07410 | 07-05-19 |

**b. Principal with Interest**

| Sr No | Series       | Due Date | Redemption Amount (Rs in lakhs) |
|-------|--------------|----------|---------------------------------|
| 1     | INE549K07113 | 02-08-19 | 29.11                           |
| 2     | INE549K07147 | 02-08-19 | 45.54                           |
| 3     | INE549K07188 | 02-08-19 | 38.95                           |

5. Debenture redemption reserve: created reserve of Rs.19.83 Crore on 30/04/2018 and the same utilized for redemption payment on 05/11/2018.
6. Net worth: 280,196.72 lakhs
7. Net profit after tax: 15,545.85 lakhs
8. Earnings per share: 8.03

For Muthoot Fincorp Ltd.

  
Company Secretary

