

RPD/CMPLNC/HLFYRLY/SEP19

11 December 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 half yearly unaudited financial results along with the Limited review report and disclosures as per Regulation 52(4).

Regards,



(T.D Mathai)

Compliance Officer

Encl:

Annexure 1: Half Yearly Unaudited Financial reports as per Regulation 52 (1)

Annexure 2: Limited Review Report as per Regulation 52 (2)(a)

Annexure 3: Disclosure as per Regulation 52(4)



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

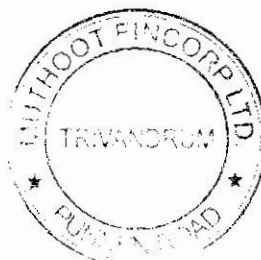
Unaudited Standalone Statement of Assets and Liabilities (Balance Sheet) as at September 30, 2019

(Rs. in lakhs)

Particulars	As at September 30, 2019	As at March 31, 2019	As at September 30, 2018
	Unaudited	Audited	Unaudited
ASSETS			
1 Financial assets			
a) Cash and cash equivalents	26,485.01	25,389.37	22,188.92
b) Bank Balance other than (a) above	4,886.55	5,818.16	4,042.09
c) Receivables			
(i) Trade Receivables	2,557.63	2,836.93	2,518.74
d) Loans	12,47,561.82	11,88,469.41	12,47,427.37
e) Investments	1,71,271.80	1,84,770.61	1,96,984.02
f) Other Financial assets	28,908.42	28,961.59	37,854.42
2 Non-financial Assets			
a) Investment Property	30,133.95	30,096.71	30,080.72
b) Property, Plant and Equipment	46,869.25	49,655.41	50,681.93
c) Other Intangible assets	340.59	449.56	585.97
d) Right of Use Assets	42,650.92	-	-
e) Other non financial assets	34,804.55	35,341.90	34,290.78
Total assets	16,36,470.48	15,51,789.64	16,26,654.96
LIABILITIES AND EQUITY			
1 Financial Liabilities			
a) Payables			
(ii) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	1.69	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	56,349.30	46,113.44	32,678.11
b) Debt Securities	1,285.14	24,119.00	48,068.83
c) Borrowings (other than debt securities)	9,01,480.91	8,26,360.14	8,86,117.14
d) Lease Liability	44,042.80	-	-
e) Subordinated Liabilities	2,62,443.97	2,73,028.69	2,72,097.24
f) Other Financial liabilities	38,798.27	46,245.74	50,031.97
2 Non-financial Liabilities			
a) Current tax liabilities (net)	5,791.22	3,659.10	4,590.53
b) Provisions	2,227.43	2,157.83	1,562.59
c) Deferred tax liabilities (net)	27,660.64	48,271.18	53,113.35
d) Other non-financial liabilities	1,514.67	1,636.12	1,340.08
3 Equity			
a) Equity share capital	19,370.56	19,370.56	19,370.56
b) Other equity	2,75,505.57	2,60,826.16	2,57,684.56
Total Liabilities and Equity	16,36,470.48	15,51,789.64	16,26,654.96

See accompanying notes to financial results

On behalf of the Board of Directors



Thomas John Muthoot
Thomas John Muthoot
Managing Director
DIN 00011618

Thiruvananthapuram, 11 December 2019

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

Statement of Unaudited Standalone Financial Results for the Half Year ended September 30, 2019

(Rs. in lakhs)

Particulars	Half Year Ended 30 September 2019	Half Year Ended 30 September 2018	Year to Date 30 September 2019	Previous Year Ended 31 March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	1,16,789.04	1,12,735.20	1,16,789.04	2,27,773.81
(ii) Dividend income	7.42	10.63	7.42	18.88
(iii) Rental income	267.19	232.61	267.19	472.85
(iv) Fees and commission income	4,622.55	1,842.90	4,622.55	9,214.20
(v) Net gain on fair value changes	174.66	154.55	174.66	(259.41)
(vi) Net gain on derecognition of financial instruments under amortised cost category	8,787.88	656.55	8,787.88	8,426.04
(vii) Others	1,045.67	1,462.05	1,045.67	2,422.87
(I) Total Revenue from operations	1,31,694.42	1,17,094.49	1,31,694.42	2,48,069.24
(II) Other Income	18.55	53.11	18.55	136.35
(III) Total Income (I + II)	1,31,712.96	1,17,147.60	1,31,712.96	2,48,205.59
Expenses				
(i) Finance costs	65,229.77	59,847.59	65,229.77	1,30,051.56
(ii) Impairment of financial instruments	6,084.42	3,468.87	6,084.42	2,638.88
(iii) Employee benefit expenses	23,748.98	20,425.19	23,748.98	43,099.72
(iv) Depreciation, amortization and impairment	10,529.52	3,507.65	10,529.52	6,996.09
(v) Other expenses	12,165.48	19,962.74	12,165.48	41,647.51
(IV) Total Expenses (IV)	1,17,758.17	1,07,212.04	1,17,758.17	2,24,433.76
(V) Profit/(loss) before exceptional items and tax (III - IV)	13,954.79	9,935.56	13,954.79	23,771.82
(VI) Exceptional items	-	-	-	-
(VII) Profit/(loss) before tax (V- VI)	13,954.79	9,935.56	13,954.79	23,771.82
(VIII) Tax Expense:				
(1) Current tax	5,310.69	4,623.45	5,310.69	9,439.32
(2) Deferred tax	(1,789.41)	(1,022.00)	(1,789.41)	(1,213.35)
(IX) Profit/(loss) for the period from continuing operations (VII-VIII)	10,433.51	6,334.11	10,433.51	15,545.85
(X) Profit/(loss) from discontinued operations	-	-	-	-
(XI) Tax expense of discontinued operations	-	-	-	-
(XII) Profit/(loss) from discontinued operations (After tax) (X -XI)	-	-	-	-
(XIII) Profit/(loss) for the period (IX+XII)	10,433.51	6,334.11	10,433.51	15,545.85
(XIV) Other Comprehensive Income				
A (i) Items that will not be classified to profit or loss:				
Net Gain/(loss) on equity instruments measured through Other Comprehensive Income	(12,265.48)	6,485.08	(12,265.48)	(3,334.74)
Actuarial gain/(loss) on employee benefits through OCI	25.49	(92.07)	25.49	(16.58)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2,853.16	(2,233.98)	2,853.16	1,171.08
Subtotal (A)	(9,386.83)	4,159.03	(9,386.83)	(2,180.23)
B (i) Items that will be classified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
Other Comprehensive Income (A + B)	(9,386.83)	4,159.03	(9,386.83)	(2,180.23)
Total Comprehensive Income for the period (XIII+XIV)				
(XV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,046.68	10,493.14	1,046.68	13,365.61
(XVI) Earnings per equity share (not annualised)				
Basic (Rs.)	5.39	3.27	5.39	8.03
Diluted (Rs.)	5.39	3.27	5.39	8.03

See accompanying notes to financial results

On behalf of the Board of Directors



Thomas John Muthoot
Thomas John Muthoot
Managing Director
DIN 00011618

Thiruvananthapuram, 11 December 2019

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

NOTES TO FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019

- 1 The above Standalone Unaudited Financial Results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meeting held on December 11, 2019.
- 2 The above results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

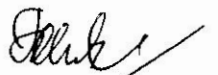
As required by Ind AS 109 "Financial Instruments", provision for expected credit loss in respect of financial assets, including loans and investments have been made based on management's estimate of probable default and loss given default. Interest Income is recognized by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets, except for credit impaired financial assets.

These financial results may require further adjustments, if any, necessitated by guidelines / directions / clarifications issued in the future by the Reserve Bank of India, the Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued / made applicable.

- 3 The Company has exercised the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the reduced corporate tax rate has been applied to remeasure the net Deferred Tax Liabilities as at March 31, 2019 and to estimate the tax expense for the current period. The credit on account of remeasurement of the net Deferred Tax Liabilities as at March 31, 2019 has been appropriated against Retained Earnings under Other Equity and hence, has not had any impact on the current half year results.
- 4 The Company is primarily engaged in the business of financing and all its operations are in India. Accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

On behalf of the Board of Directors




Thomas John Muthoot
Managing Director
DIN 00011618

Thiruvananthapuram, 11 December 2019

REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To
The Board of Directors
Muthoot Fincorp Limited
Muthoot Centre, Punnen Road,
Thiruvananthapuram – 695 034

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/s. Muthoot Fincorp Limited, Muthoot Centre, Punnen Road, Thiruvananthapuram**("the Company")for the six months endedSeptember 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our Review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles

RANGAMANI & CO.

Continuation Sheet No.....

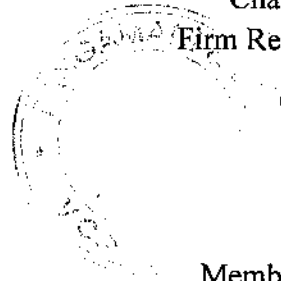
generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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For Rangamani & Co.,

Chartered Accountants,

Firm Regn. No. – 003050 S



R. Sreenivasan

R. Sreenivasan

Partner

Membership No.: 020566

Place: Alleppey

Date: 11th December, 2019

Annexure 3: Disclosure as per Regulation 52(4)

1. Credit Rating of the Debentures: CRISIL A/Stable
2. Debt-Equity Ratio: 4.19
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	INE549K07113	02/08/2019	Paid on Due date
2	INE549K07147	02/08/2019	Paid on Due date
3	INE549K07188	02/08/2019	Paid on Due date
4	INE549K08087	31/08/2019	Paid on Due date
5	INE549K07337	31/08/2019	Paid on Due date

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

a. Interest

Sr No	Series	Due Date
1	INE549K08087	01/10/2019
2	INE549K07337	01/10/2019
3	INE549K07360	05/11/2019

b. Principal with Interest

Sr No	Series	Due Date	Redemption Amount (Rs in lakhs)
1	INE549K07246	30/10/2019	₹ 39.49

5. Debenture redemption reserve: created reserve of Rs. 1.91 Crore on April 30th, 2019
6. Net worth: Rs. 294,876.13 lakhs
7. Net profit after tax: 10,433.51 lakhs
8. Earnings per share (not annualized): 5.39

For Muthoot Fincorp Ltd.


Company Secretary