

MFL/SEC/BSE/22-23/5

August 12, 2022

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 948016

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 12, 2022

Ref: Disclosure under Regulation 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

A meeting of the Board of Directors of the Company was held today i.e., Friday, the 12th day of August 2022, and the Board has inter alia, considered and approved the financial results along with the Limited Review Report for the quarter ended June 30, 2022.

Request you to kindly take on record the information and disseminate the same to the investors through the website.

Thanking you,

For Muthoot Fincorp Limited



Sachu Sivas

Company Secretary

ICSI Membership No. ACS: 60475



Encl:

Annexure 1: Unaudited Financial Results as per Regulation 52(1)

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

Annexure 3: Director's declaration for audit report with unmodified opinion

Annexure 4: Disclosure as per Regulation 52(4)

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Rs. in lakhs)

Particulars	Quarter Ended June 30, 2022	Quarter Ended March 31, 2022	Year Ended March 31, 2022
	(Unaudited)	(Audited - Refer Note 6)	(Audited)
Revenue from operations			
(i) Interest income	77,752.88	77,418.76	3,18,760.74
(ii) Dividend income	3.57	4.58	17.44
(iii) Rental income	139.68	133.43	533.22
(iv) Fees and commission income	2,403.00	4,001.68	9,952.29
(v) Net gain on fair value changes	44.86	-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	(13.90)	37.53
(vii) Others	667.62	737.28	3,332.38
(I) Total Revenue from operations	81,011.60	82,281.83	3,32,633.60
(II) Other Income	211.53	77.92	158.05
(III) Total Income (I + II)	81,223.13	82,359.75	3,32,791.64
Expenses			
(j) Finance costs	37,287.50	38,042.20	1,63,547.79
(ii) Impairment of financial instruments	375.80	2,000.02	2,152.74
(iii) Net Loss on fair value changes	-	246.24	231.27
(iv) Employee benefit expenses	15,145.38	15,064.36	53,690.84
(v) Depreciation, amortization and impairment	4,341.52	6,802.70	21,070.48
(vi) Other expenses	11,140.23	12,346.58	40,284.88
(IV) Total Expenses (IV)	68,290.42	74,502.10	2,85,978.01
(V) Profit/(loss) before exceptional items and tax (III - IV)	12,932.70	7,857.65	46,813.64
(VI) Exceptional items	-	-	-
(VII) Profit/(loss) before tax (V - VI)	12,932.70	7,857.65	46,813.64
(VIII) Tax Expense:			
(1) Current tax	3,698.19	3,002.92	13,719.62
(2) Deferred tax	(172.16)	(698.27)	(1,591.11)
(IX) Profit/(loss) for the period from continuing operations (VII- VIII)	9,406.67	5,553.00	34,685.13
(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)	9,406.67	5,553.00	34,685.13
(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	5,913.40	1,424.07	2,167.51
Remeasurement of the defined benefit liabilities	147.58	112.95	179.27
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1,383.19)	(349.94)	(539.05)
Subtotal (A)	4,677.79	1,187.09	1,807.73
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)	4,677.79	1,187.09	1,807.73
Total Comprehensive Income for the period (XIII+XIV)	14,084.46	6,740.09	36,492.86
(XV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	14,084.46	6,740.09	36,492.86
(XVI) Earnings per equity share (not annualised)			
Basic (Rs.)	4.86	2.87	17.91
Diluted (Rs.)	4.68	2.78	17.36

See accompanying notes to financial results

On behalf of the Board of Directors



Thomas John Muthoot
Thomas John Muthoot
Managing Director
DIN: 00011618

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

NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

- 1 The above unaudited standalone financial results of Muthoot Fincorp Limited ("Company") were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meetings held on August 12, 2022.
- 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 and other recognized accounting practices generally accepted in India and in accordance with the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The joint statutory auditors of the Company, M/s. Krishnan Retna & Associates and M/s. Rangamani & Co, have carried out a limited review of the aforesaid results for the quarter ended June 30, 2022 and have issued an unmodified conclusion thereon.
- 3 The Company has neither transferred nor acquired any loans not in default / stressed loans, to / from other entities during the quarter ended June 30, 2022.
- 4 The Company has maintained requisite full asset cover by way of mortgage of immovable property, pari passu / subservient charge respectively on current assets, book debts and loans and advances of the Company, on its Secured, Listed Non-Convertible Debentures as at June 30, 2022.
- 5 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".
- 6 The figures for the quarter ended March 31, 2022 is the balancing figure between the audited figures in respect of the year ended March 31, 2022 and the unaudited figures of the nine months ended December 31, 2021.
- 7 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.



On behalf of the Board of Directors


Thomas John Muthoot
Managing Director
DIN: 00011618

Thiruvananthapuram, 12 August 2022

Independent Auditor's Review Report on unaudited standalone financial results of the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Muthoot Fincorp Limited
Muthoot Centre, Punnen Road,
Thiruvananthapuram – 695 001

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Muthoot Fincorp Limited, Muthoot Centre, Punnen Road, Thiruvananthapuram – 695001** ("the Company") for the quarter ended June 30, 2022 ("Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with relevant circulars issued by SEBI.
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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with relevant circulars issued by the SEBI. 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 generally accepted in India, has not disclosed the information required to be disclosed in terms

Rangamani & Co
Chartered Accountants,
Rose gardens,
Near Iron Bridge,
Alappuzha,
Kerala: 688011

Krishnan Retna & Associates
Chartered Accountants,
TC 37/1510-133,
Nandini Garden, Fort PO,
Thiruvananthapuram,
Kerala: 695023

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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Rangamani & Co.,
Chartered Accountants,
ICAI FRN:003052S

For Krishnan Retna & Associates
Chartered Accountants,
ICAI FRN: 001536S

R. Krishnan
(Partner)
M.No.025927

Retna Kumaran Nair A
(Partner)
M.No.024791

UDIN: 22025927AOWBCM7968

UDIN: 22024791AOVXQM6656

Place: Alleppey
Date: 12.08.2022

Place: Thiruvananthapuram
Date: 12.08.2022

RPD/CMPLNC/BSE/JUNE2022

12-08-2022

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 948016

Declaration as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulation, 2016

It is hereby certified that:

The Audit Report of Standalone Financial Results for the quarter ended 30th June 2022 is with Unmodified opinion.

For Muthoot Fincorp Limited



Thomas John Muthoot
Managing Director



**Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended,
for the quarter ended June 30, 2022**

(Rs. in lakhs)		
Sr. No.	Particulars	Amount / Ratios
A	Debt-equity ratio	5.14
B	Debt service coverage ratio	Not Applicable
C	Interest service coverage ratio	Not Applicable
D	Outstanding redeemable preference shares (quantity)	Nil
E	Outstanding redeemable preference shares (value)	Nil
F	Capital redemption reserve	Nil
G	Debenture redemption reserve	Not Applicable
H	Net worth	3,59,033.79
I	Net profit after tax - For the quarter ended 30/06/2022	9,406.67
J	Earnings per share:	
	Basic (Rs.) - For the quarter ended 30/06/2022 - not annualized	4.86
	Diluted (Rs.) - For the quarter ended 30/06/2022 - not annualized	4.68
K	Current ratio	Not Applicable
L	Long term debt to working capital	Not Applicable
M	Bad debts to Account receivable ratio	Not Applicable
N	Current liability ratio	Not Applicable
O	Total debts to total assets	78.91%
P	Debtors turnover	Not Applicable
Q	Inventory turnover	Not Applicable
R	Operating margin (%)	Not Applicable
S	Net profit margin (%) - For the quarter ended 30/06/2022	11.58%
T	Sector specific equivalent ratios	
	Stage III Loan Assets to Gross Loan Assets	2.74%
	Net Stage III Loan Assets to Gross Loan Assets	1.44%
	Provision Coverage Ratio	47.34%

Notes:

- Fields marked as "Not Applicable" are those ratios / figures that are generally not applicable to the Company as it is registered under the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company.
- Debt-Equity Ratio = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Interest Payable] / [Equity Share Capital + Other Equity]
- Net Worth = Equity Share Capital + Other Equity
- Total debts to total assets(%) = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Interest Payable] / Total Assets
- Net Profit Margin(%) = Net Profit After Tax / Total Income
- Stage III Loan Assets to Gross Loan Assets = Stage III Loan Assets / Gross Loan Assets
- Net Stage III Loan Assets to Gross Loan Assets = [Stage III Loan Assets - Provision for Expected Credit Loss against Stage III Loan Assets / Gross Loan Assets]
- Provision Coverage Ratio = Expected Credit Loss provision for Stage III loan assets / Stage III loan assets

On behalf of the Board of Directors




 Thomas John Muthoot
 Managing Director
 DIN: 00011618