



Muthoot Finance Limited

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Ref: SEC/MFL/SE/2024/5746

May 30, 2024

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Re: Investor Presentation: Quarter and year ended March 31, 2024

We herewith enclose a copy of the investor presentation for the quarter and year ended March 31, 2024

Thank You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance



Financial Results Q4 FY 2024
March 2024

SAFE HARBOUR STATEMENT

This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. While every effort is made to ensure that this presentation conforms with all applicable legal requirements, the company does not warrant that it is complete, comprehensive or accurate, or commit to its being updated. No part of the information provided herein is to be construed as a solicitation to make any financial investment and is provided for information only.

Any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. In no event shall the company be liable for any damages whatsoever, whether direct, incidental, indirect, consequential or special damages of any kind or including, without limitation, those resulting from loss of profit, loss of contracts, goodwill, data, information, income, expected savings or business relationships arising out of or in connection with the use of this presentation.

Diversified business of the Group

	Primary Business	Shareholding of holding company (%)
Muthoot Finance Limited	Gold Loans	Holding Company
Muthoot Homefin (India) Limited	Affordable Housing Finance	100.00
Belstar Microfinance Limited	Microfinance	63.86
Muthoot Money Limited	Vehicle Finance	100.00
Asia Asset Finance PLC	Listed Diversified NBFC in Sri Lanka	72.92
Muthoot Insurance Brokers Private Limited	Insurance Broking	100.00
Muthoot Asset Management Private Limited	-	100.00
Muthoot Trustee Private Limited	-	100.00



Muthoot Finance

PERFORMANCE HIGHLIGHTS FOR THE YEAR ENDED MAR 31, 2024





Muthoot Finance

PERFORMANCE HIGHLIGHTS FOR THE YEAR ENDED MAR 31, 2024



Highest Ever Consolidated Loan AUM :
25% YoY Increase at ₹ 89,079 Crores



Highest Ever Standalone Loan AUM :
20% YoY Increase at ₹ 75,827 Crores



Highest Ever Consolidated Profit after Tax :
22% YoY Increase at ₹ 4,468 Crores



Highest Ever Standalone Profit after Tax:
17% YoY Increase at ₹ 4,050 Crores



**Highest ever Gross Gold Loan Advance
in any Year : ₹ 165,746 Crores**



**Highest ever Gold Loan Advance to new
customers in any Year : ₹ 16,415 Crores**



Increase in Gold Loan AUM :
18% YoY of ₹ 11,003 Crores



**All time high Interest Collection
in any year : ₹ 10,984 Crores**



Highest Ever Dividend in any year :
240% at ₹ 24 per Equity Share





Muthoot Finance

CONSOLIDATED LOAN AUM



HIGHEST EVER CONSOLIDATED LOAN AUM
25% YoY INCREASE AT

₹ 89,079 CRORES



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STANDALONE LOAN AUM



As on MAR 31,
2024

₹ 75,827 Crores



As on MAR 31,
2023

₹ 63,210 Crores

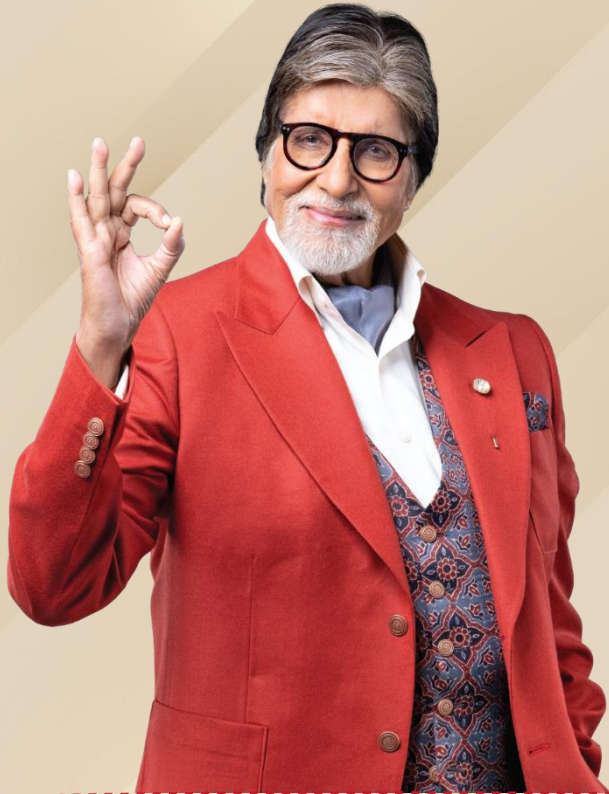
**HIGHEST EVER STANDALONE LOAN AUM
20% YoY INCREASE AT**

₹ 75,827 CRORES



Muthoot Finance

CONSOLIDATED PROFIT AFTER TAX



YEAR ENDED MAR 31,
2024
₹ 4,468 Crores



YEAR ENDED MAR 31,
2023
₹ 3,670 Crores

**HIGHEST EVER CONSOLIDATED PROFIT
AFTER TAX 22% YoY INCREASE AT**

₹ 4,468 CRORES



Muthoot Finance

STANDALONE PROFIT AFTER TAX



**HIGHEST EVER STANDALONE PROFIT
AFTER TAX 17% YoY INCREASE AT**

₹ 4,050 CRORES



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GROSS GOLD LOAN ADVANCE



As on MAR 31,
2024

₹165,746 Crores



**HIGHEST EVER
GROSS GOLD LOAN ADVANCE
IN ANY YEAR**

₹ 165,746 CRORES



Muthoot Finance

NEW CUSTOMER ACQUISITION (NEW KYC)



**HIGHEST EVER GOLD LOAN
ADVANCE TO NEW CUSTOMERS
IN ANY YEAR**

₹ 16,415 CRORES



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GOLD LOAN AUM



As on MAR 31,
2024

₹ 72,878 Crores



As on MAR 31,
2023

₹ 61,875 Crores

**INCREASE IN GOLD LOAN AUM
18% YoY OF**

₹ 11,003 CRORES



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INTEREST COLLECTION



YEAR ENDED MAR 31,
2024
₹ 10,984 Crores



**ALL TIME HIGH INTEREST
COLLECTION IN ANY YEAR**

₹ 10,984 CRORES



Muthoot Finance

GROUP BRANCH NETWORK



As on MAR 31,
2024

6,541 Branches



As on MAR 31
2023

5,838 Branches

**INCREASE IN GROUP BRANCH
NETWORK 12% YoY AT**

6,541 BRANCHES



Muthoot Finance

DIVIDEND



For FY 2023-24
**₹ 24 per Equity
Share**



**HIGHEST EVER DIVIDEND IN
ANY YEAR**

**240% at ₹ 24 PER EQUITY
SHARE**

Snapshot of performance

	FY 2024	FY 2023	YoY (%)
Group Branch Network (Nos)	6,541	5,838	12
Consolidated Loan Assets Under Management* of the Group (₹ in million)	890,786	714,968	25
Consolidated Profit after tax of the Group (₹ in million)	44,676	36,698	22
Contribution in the Consolidated Loan Assets Under Management* of the Group			
Muthoot Finance (%)	85	88	
Subsidiaries (%)	15	12	
Contribution in the Consolidated Profit after tax of the Group			
Muthoot Finance (%)	90	94	
Subsidiaries (%)	10	6	

**Principal amount of Loan assets*

Loan Assets Under Management* of the Group

(₹ in millions)

	Mar-24	Mar-23	YoY (%)
Muthoot Finance Limited	758,270	632,098	20
Muthoot Homefin (India) Limited	20,353	14,381	42
Belstar Microfinance Limited	100,232	61,925	62
Muthoot Money Limited	11,227	3,870	190
Asia Asset Finance PLC	5,705	5,294	8
Less: Intra-Group Loan Assets	5,000	2,600	92
Total	890,786	714,968	25

*Principal amount of Loan assets

Standalone Profit of Group Companies

(₹ in millions)

	FY 2024	FY 2023
Muthoot Finance Limited	40,497	34,735
Muthoot Homefin (India) Limited	185	104
Muthoot Insurance Brokers Private Limited	418	464
Belstar Microfinance Limited	3,399	1,303
Muthoot Money Limited	46	2
Asia Asset Finance PLC	90	70
Muthoot Asset Management Private Limited	65	46
Muthoot Trustee Private Limited	0.54	0.27

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-24	Mar-23
ASSETS		
Financial assets		
Cash and cash equivalents	60,373	77,702
Bank Balance other than above	2,347	2,655
Derivative Financial Instruments	-	-
Trade Receivables	178	99
Loans	881,872	705,544
Investments	7,125	5,457
Other Financial Assets	4,136	3,453
Non-Financial Assets		
Current Tax Assets(Net)	725	475
Defered Tax Assets(Net)	976	641
Investment Property	91	82
Property ,Plant and Equipment	4,255	3,272
Right to use Asset	111	142
Capitla Work- In- Progress	883	674
Goodwill	300	300
Other Intangible Assets	58	59
Intangible assets under development	4	-
Other Non Financial Assets	1,260	934
Total- Assets	964,694	801,489

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-24	Mar-23
LIABILITIES		
Financial Liabilities		
Derivative Financial Instruments	139	1,922
Trade Payables	1,389	878
Other Payables	1,281	1,120
Debt Securities	174,762	146,046
Borrowings(other than Debt securities)	500,520	405,975
Deposits	4,018	3,315
Subordinated Liabilities	3,310	2,547
Lease Liability	126	156
Other Financial Liabilities	16,015	12,639
Non-Financial Liabilities		
Current Tax Liabilities(net)	552	812
Provisions	3,733	3,619
Deferred Tax Liabilities(net)	168	153
Other Non-Financial Liabilities	1,142	782
EQUITY		
Equity attributable to equity owners of the company	251,072	216,658
Non-Controlling Interest	6,468	4,871
Total Liabilities and Equity	964,694	801,489



Consolidated Financial Results

(₹ in millions)

Particulars	FY 2024	FY 2023	YoY (%)	Q4 FY 2024	Q3 FY 2024	Q2 FY 2024	Q1 FY 2024
Income							
Interest Income	145,457	115,555	26	39,788	36,832	35,053	33,784
Service Charges	2,659	1,394	91	1,062	734	481	348
Sale of Services	89	91	(2)	23	21	54	25
Other Income	1,011	773	31	156	227	258	370
Income other than above	2,411	1,937	25	765	613	473	560
Total Income	151,627	119,750	27	41,794	38,427	36,319	35,087
Expenses							
Finance Cost	54,301	42,092	29	14,466	14,125	13,350	12,359
Impairment of Financial Instruments	5,538	2,432	128	2,082	1,058	811	1,586
Employee Benefit Expenses	18,282	14,883	23	5,424	4,370	4,216	4,273
Depreciation, Amortisation and Impairment	921	782	18	266	241	222	192
Other Expenses	12,620	10,334	22	3,704	3,289	3,018	2,609
Total Expenses	91,662	70,522	30	25,942	23,083	21,617	21,019
Profit before tax	59,965	49,228	22	15,852	15,344	14,702	14,068
Tax expense	15,289	12,530	22	4,029	3,890	3,749	3,621
Profit after Tax	44,676	36,698	22	11,823	11,453	10,953	10,447
Earnings per share –Basic (₹)	107.72	89.99	20	28.37	27.49	26.39	25.46
Earnings per share –Diluted (₹)	107.71	89.98	20	28.37	27.49	26.39	25.46



MUTHOOT FINANCE: DRIVING INCLUSIVE GROWTH

- India's largest gold financing company (by loan portfolio)
- Trusted pan-India brand in the gold loans sector; revolutionised India's gold banking
- Our intervention has empowered millions of people across the social pyramid

Multiple service offerings

CORE SERVICE



Gold Loans

OTHER SERVICES



Money Transfer Services



Collection Services



Business loans



Personal Loans



Corporate Loans



Small Business Loans

29

States/Union territory presence

188 tonnes

Gold jewellery kept as security

4,800+

Pan-India branches

100,000+

Retail investor base across debenture and subordinated debt portfolio

28,000+

Team members

200,000+

Customers served every day

₹ 758,270 mn

Loan Assets Under Management

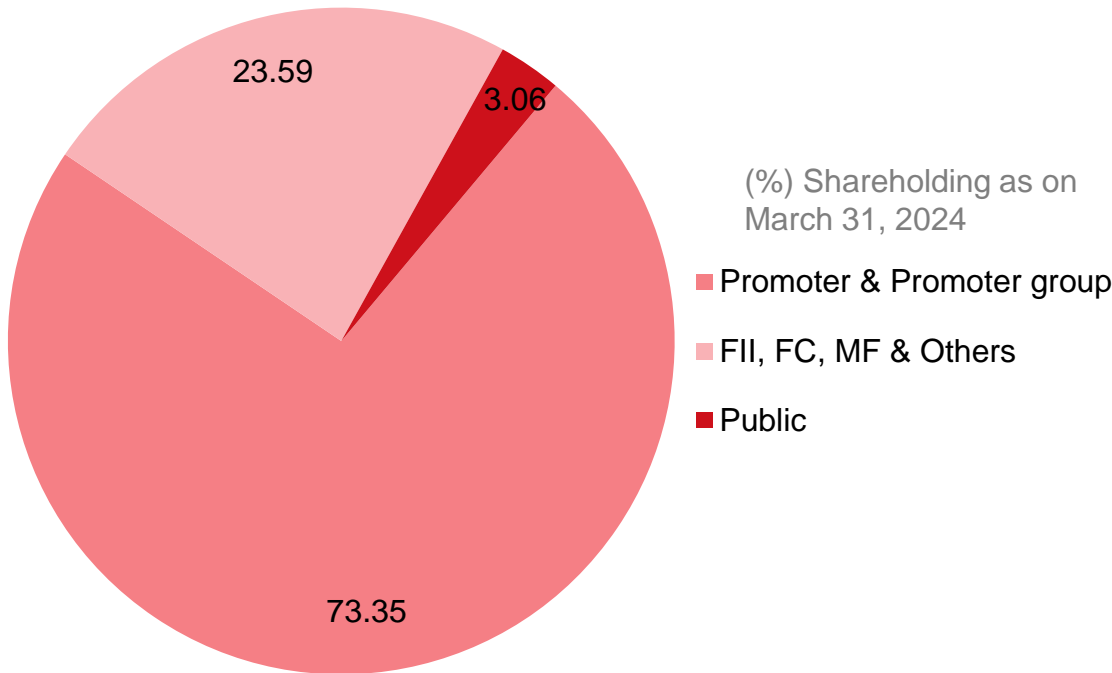
(As of March 31, 2024)

SHAREHOLDING PATTERN



Muthoot Finance

Strong promoter interest in business with 73% stake



NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation
(as on March 31,2024)

₹ 594,344 million



BOARD OF DIRECTORS – PROMOTER GROUP

(1/2)



George Jacob Muthoot
Chairman



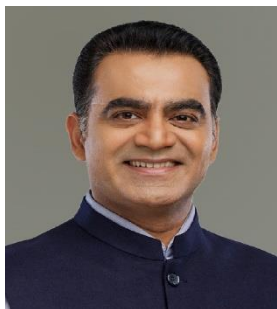
George Alexander Muthoot
Managing Director



George Thomas Muthoot
Wholetime Director



Alexander George
Wholetime Director



George M George
Wholetime Director



George M Jacob
Wholetime Director



George Alexander
Wholetime Director



BOARD OF DIRECTORS – INDEPENDENT DIRECTORS

(2/2)



Joseph Korah
Independent Director



Jose Mathew
Independent Director



Ravindra Pisharody
Independent Director



V. A. George
Independent Director



Usha Sunny
Independent Director



Abraham Chacko
Independent Director



C A Mohan
Independent Director



DIVIDEND PAYOUT

Delivering consistent returns to stakeholders (%)

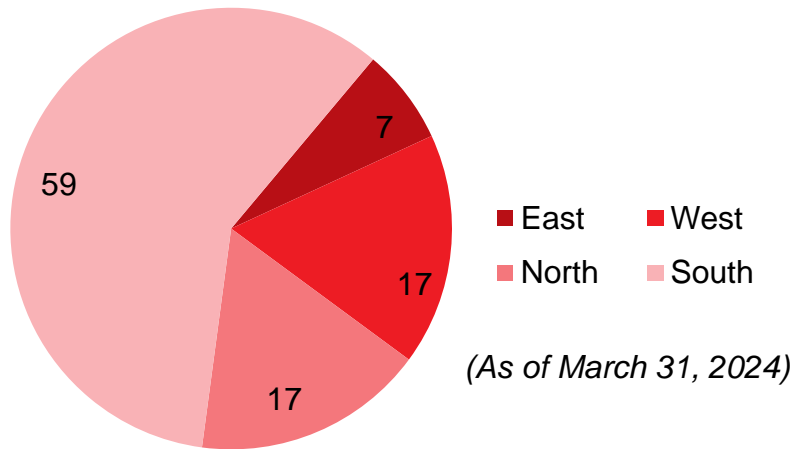
	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
Dividend (%)*	240	220	200	200	150	120	100	60	60
Dividend payout (₹ in millions)	9,635	8,832	8,027	8,024	7,249	5,796	4,813	2,885	2,877
Dividend Payout Ratio (%)	24	25	20	21	19	24	22	20	29

* On face value of ₹ 10 per equity share

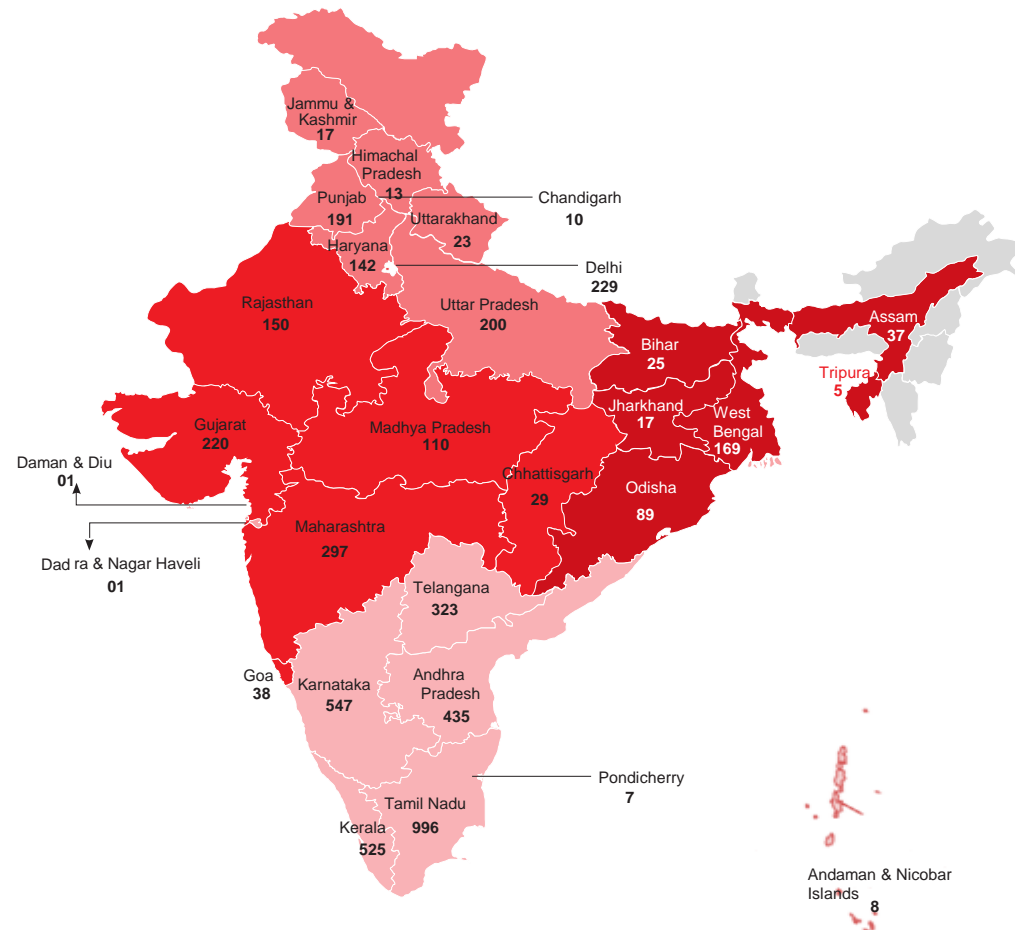
GEOGRAPHICAL PRESENCE

A strong presence of 4854 branches across India

(%) Branches region wise



State wise Branch Network



- Rural India accounts for about 65% of total gold stock in the country
- Large portion of the rural population has limited credit access
- Catering to under-served rural and semi-urban markets through strong presence

Digital convenience for new gen & Millennium Customer acquisition

Direct Credit Facility



- Loan proceeds credited to bank account
- NEFT/RTGS/IMPS/UPI mode of bank transfer
- Instant credit to customer bank account using UPI
- Less cash handling at branch

Loan repayment option through



- UPI Powered by NPCI
- BBPS- Bharat Bill Payment System
- Google Pay
- Phone Pay
- eCollection-Virtual A/C Remittance
- UPI AutoPay and eMandate for EMI collections



PoS Terminals

- Enables swiping of Debit cards issued by banks
- Swiping charges for Interest payments waived off

New Initiatives

- Muthoot EEZY EMI product in iMuthoot App.
- Enabled “MY NPS” option in iMuthoot App.
- Launched AI based Chat bot with transactional capabilities.
- WhatsApp banking facility launched with online-top up facility.
- RPA enabled Penny Drop verification for Bank Account online linking.
- Video KYC and Digital KYC are enabled for Customers Digital on-boarding through CRM.
- BBPS enabled Payment link generation through SMS or WhatsApp.
- New Payment Gateway Razorpay added in iMuthoot Mobile App
- BBPS Utility Payment through iMuthoot Mobile App
- RPA enabled UPI VPA mapping using customers verified Mobile No.'s
- Instant SMS/WhatsApp based UPI TopUps for Non-Bank mapped Gold Loan customer

Online Gold Loan (OGL)

- Consequent to RBI instructions, all loans above Rs.20,000/- are disbursed through direct credit

Muthoot Online



- Our online services has now been re-branded to Muthoot Online, from WebPay earlier.
- Customers can now make payment of interest and principal re-payments using Debit Card/Net Banking/UPI.
- Withdraw available loan amount and renew eligible loans through our Online Gold Loan (OGL) facility.
- To facilitate this service, we have partnered with leading Banks and online payment gateway service providers.
- e-Sign facility has been launched in September'17.
- Bank account online linking feature introduced.
- Insurance products- Hospicash renewal launched
- Introduced Whats App opt-in facility for customers
- Muthoot personal loan and homefin loan repayment facility introduced.
- Refer & Earn Milli Gram Gold rewards for customers
- Buy NCD Online option

iMuthoot App



- Launched in Nov'16 has about 10.3m downloads and 3.1m registered Users.
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments.
- 33.2m transactions (Including WebPay & iMuthoot).
- Updated scheme details available with loan calculator.
- Google maps integrated for easy location of nearest branch and fix appointment.
- UPI facility has been introduced in Feb'19.
- Paytm Payment gateway has been introduced in June'19.
- e-Sign facility has been introduced in Jan'18.
- Along with gold loans, lead creation for PL, HL, AL also introduced.
- Bank account online linking feature introduced.
- Insurance products (Hospicash, MSOP, MHP) also launched)
- WhatsApp Gold Op-in Launched
- "ZIP Consumer loans" launched in iMuthoot. Customers can now purchase consumer durable products online from their eligible top-up amount and can be paid in installments.
- Refer & Earn Milli Gram Gold rewards for customers
- Buy NCD Online option

Loan at Home

Loan at Home App



Mobile App

- Launched in July'20 has about 10K + downloads.
- The loan at home is an app-based digital service, with which a customer can apply for a gold loan through the 'Loan@Home' mobile app and web portal
- After which an appointment is made for the visit by Muthoot Finance executives, to visit the customer's home. Now the customer can avail of a gold loan from the comfort of their home without having to visit the branch at any stage of the procedure.
- Loan top-up and repayment facilities are also available in this application
- Facility to place loan release request online
- Option to update Bank account and PAN card online
- Loan closure and Door-step delivery through LAH customer App.

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-24	Mar-23
ASSETS		
Financial assets		
Cash and cash equivalents	50,365	64,288
Bank Balance other than above	93	324
Derivative Financial Instruments	-	-
Trade Receivables	10	16
Loans	770,014	642,649
Investments	22,683	13,169
Other Financial Assets	1,858	1,336
Non-Financial Assets		
Deferred Tax Assets(Net)	329	402
Property ,Plant and Equipment	3,461	2,682
Captial Work- In- Progress	883	674
Other Intangible Assets	40	36
Other Non Financial Assets	547	623
Total- Assets	850,284	726,198

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-24	Mar-23
LIABILITIES		
Financial Liabilities		
Derivative Financial Instruments	139	1,892
Trade Payables	1,002	795
Other Payables	1,037	1,004
Debt Securities	163,715	137,384
Borrowings(other than Debt securities)	423,613	358,992
Subordinated Liabilities	503	967
Other Financial Liabilities	12,563	9,626
Non-Financial Liabilities		
Current Tax Liabilities(net)	539	789
Provisions	3,476	3,516
Other Non-Financial Liabilities	795	613
EQUITY		
Equity Share Capital	4,015	4,014
Other Equity	238,888	206,605
Total Liabilities	850,284	726,198



REVENUE & PROFIT

Standalone Financial Results

(₹ in millions)

	FY 2024	FY 2023	YoY Growth (%)	Q4 FY 2024	Q3 FY 2024	Q2 FY 2024	Q1 FY 2024
INCOME							
Interest Income	124,476	103,686	20	33,575	31,176	30,147	29,577
Other than Interest Income	2,465	1,751	41	609	581	589	686
Total	126,940	105,437	20	34,184	31,757	30,736	30,263
EXPENSES							
Finance Cost	46,548	36,991	26	12,228	12,119	11,563	10,638
Employee benefit Expense	12,816	11,044	16	3,411	3,105	3,073	3,226
Administrative & Other expenses	9,402	8,599	9	2,571	2,294	2,400	2,137
Impairment on Financial Instruments	1,978	605	227	860	137	120	860
Directors Remuneration	1,053	950	11	685	123	123	123
Depreciation & Amortisation	656	583	13	194	174	154	133
Total	72,453	58,773	23	19,948	17,953	17,434	17,118
PROFIT							
Profit Before Tax	54,488	46,664	17	14,236	13,805	13,302	13,145
Profit After Tax	40,497	34,735	17	10,563	10,273	9,910	9,751

Strong Capital Base

Networth

(₹ in millions)

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23
Equity Share Capital	4,015	4,015	4,015	4,014	4,014
Other Equity	238,888	228,373	217,791	207,756	206,605
Total	242,903	232,388	221,805	211,771	210,619

Core focus continues to be gold loan

Loan Assets under management*

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Loan assets under management	758,270	711,821	690,016	676,385	632,098	20	7
Break-up of Loan Assets under management							
Gold Loans under management	728,785	692,214	675,171	660,388	618,753	18	5
Other loans	29,485	19,607	14,845	15,997	13,345	121	50

*Principal amount of Loan assets

LIABILITIES

Stable sources of funding*

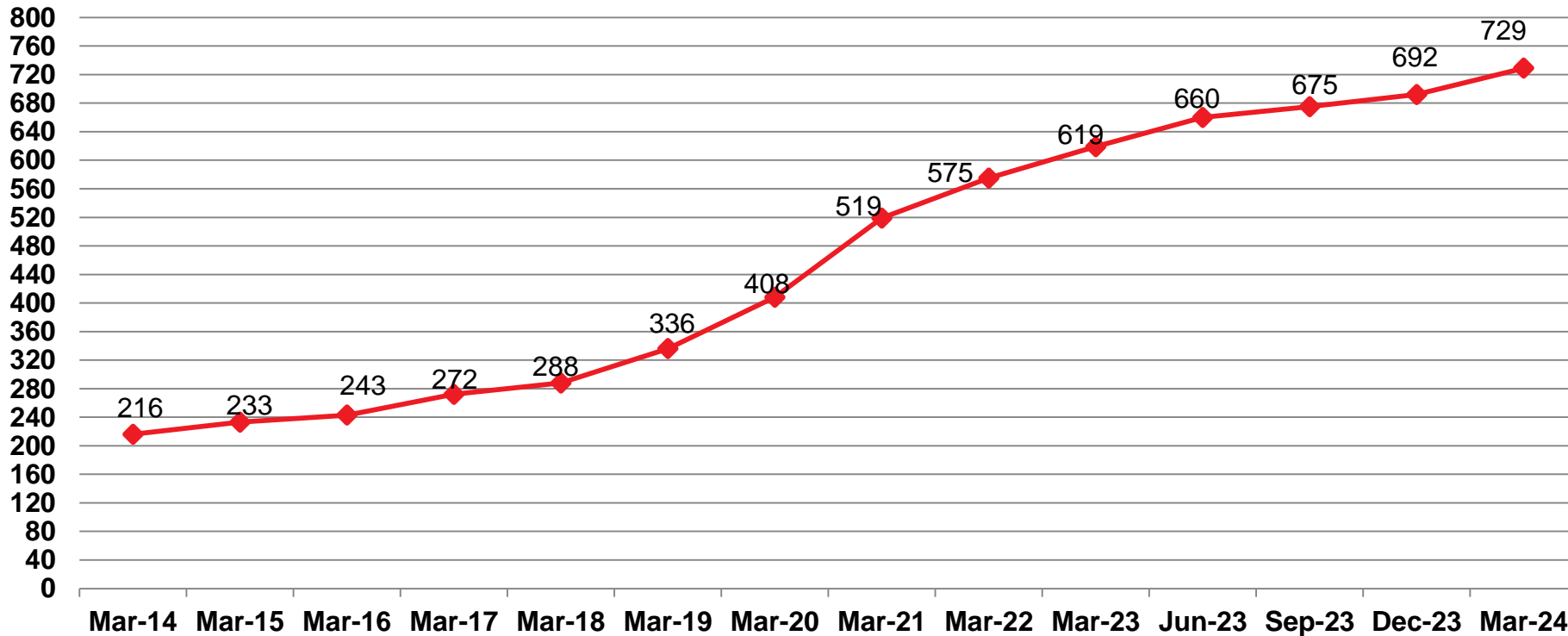
	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	-	205	213	357	845	(100)	(100)
Secured Non-Convertible Debentures-Listed	163,890	167,247	134,847	127,067	136,694	20	(2)
Borrowings from Banks/FIs	370,578	357,539	361,740	306,275	296,243	25	4
External Commercial Borrowings- Senior secured Notes	-	-	-	26,664	45,194	(100)	-
Subordinated Debt -Listed	505	505	741	741	971	(48)	-
Commercial Paper	46,173	46,176	46,176	39,246	11,536	300	-
Other Loans	6,995	8,540	9,769	12,161	6,150	14	(18)
Total	588,141	580,212	553,486	512,511	497,633	18	1

*Principal amount of Borrowings

Gaining scale over the years

Gold Loan Assets Under Management*

(₹ in billions)

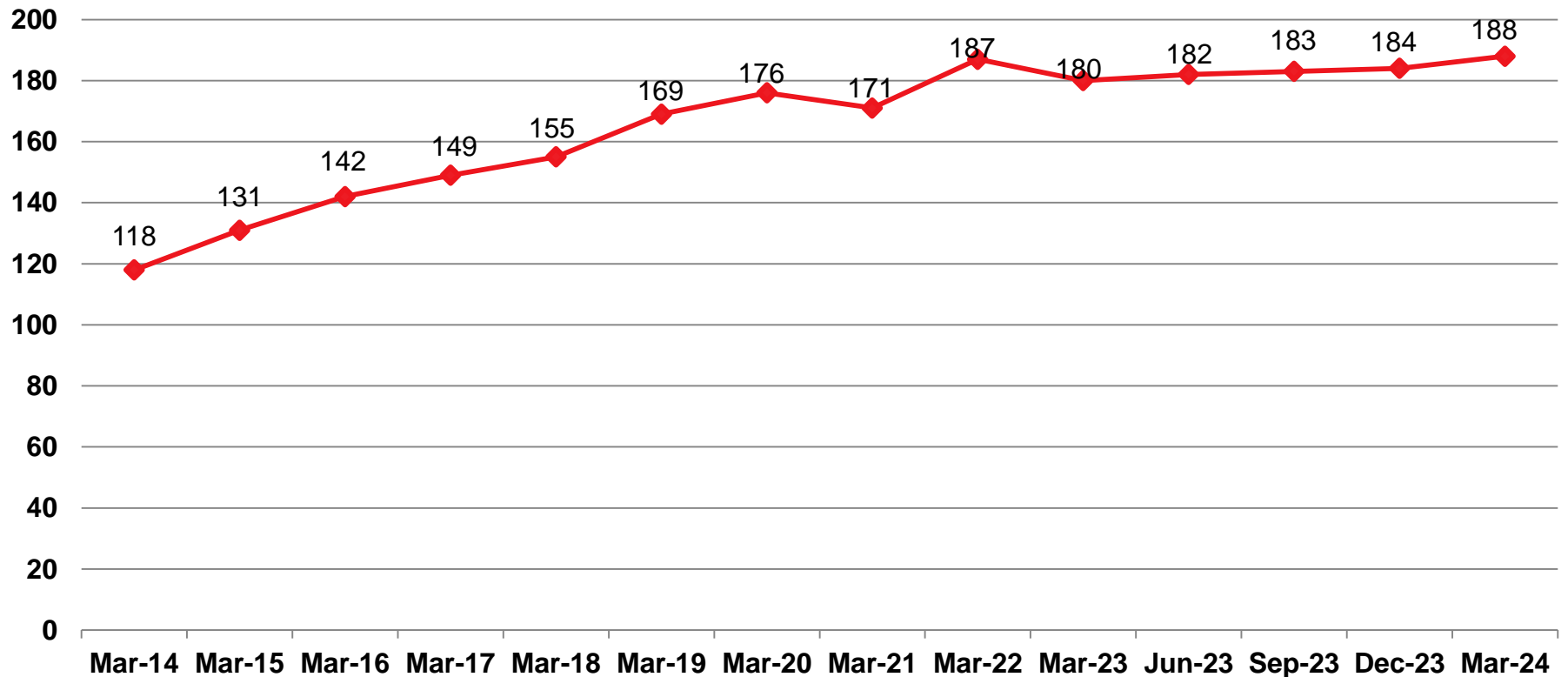


*Principal amount of gold Loan assets

Carrying the trust of millions of our customers

Gold jewellery kept as security

(In tonnes)

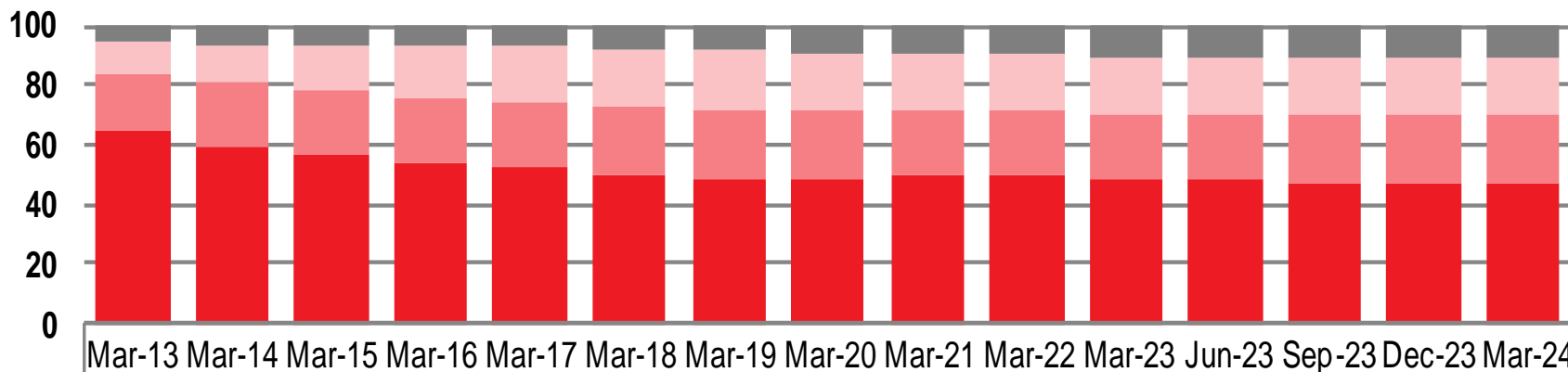




GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO *Muthoot Finance*

Diversified gold loan portfolio across India

(%)



	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24
East	5	6	6	7	7	8	8	9	9	9	10	10	10	10	10
West	11	13	15	17	18	19	20	19	19	19	19	19	19	19	19
North	19	22	22	22	23	23	23	23	22	22	23	23	24	24	24
South	65	59	57	54	52	50	49	49	50	50	48	48	47	47	47

Gold Loan Assets Under Management *

(₹ in billions)

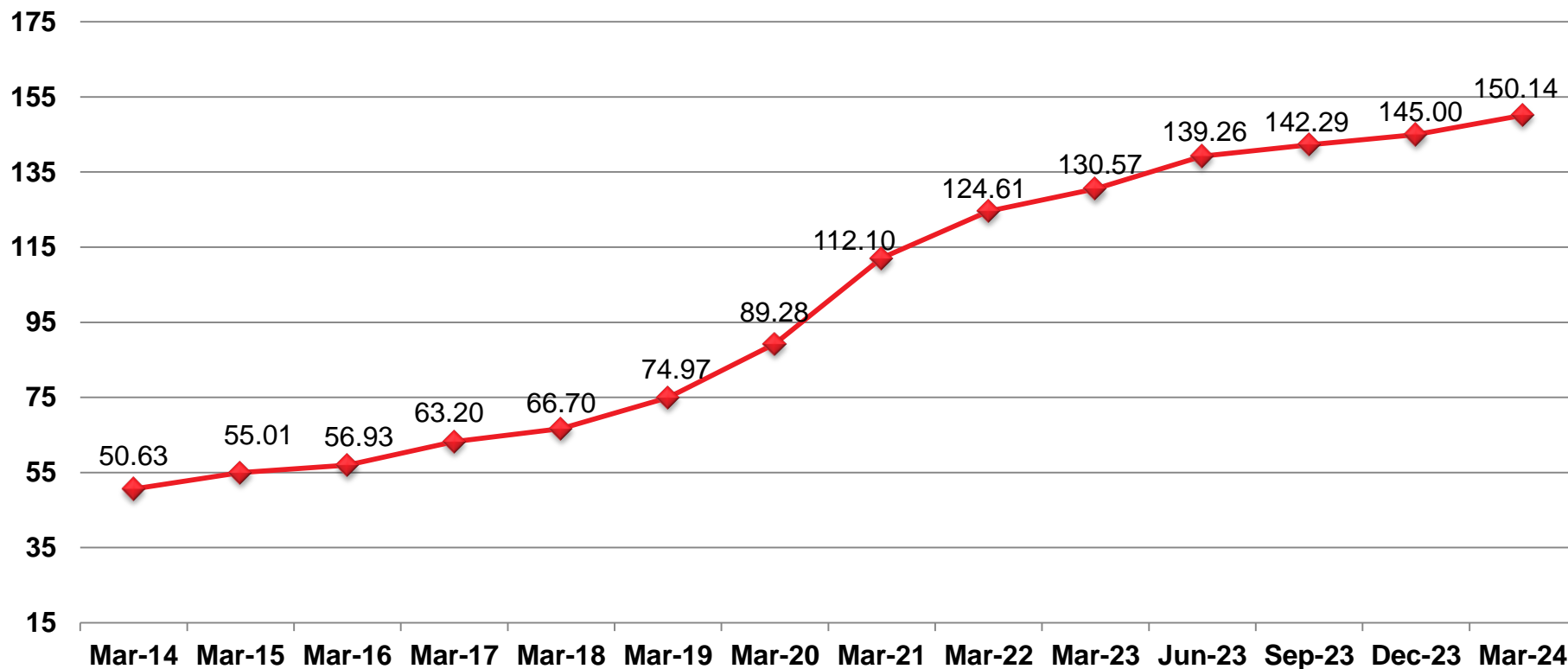
Period	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24
Assets Under Management	260	216	233	243	272	288	336	408	519	575	619	660	675	692	729

*Principal amount of Gold Loan Assets

Widening presence with increasing gold loan business per branch

Average Gold Loan Per Branch *

(₹ in millions)



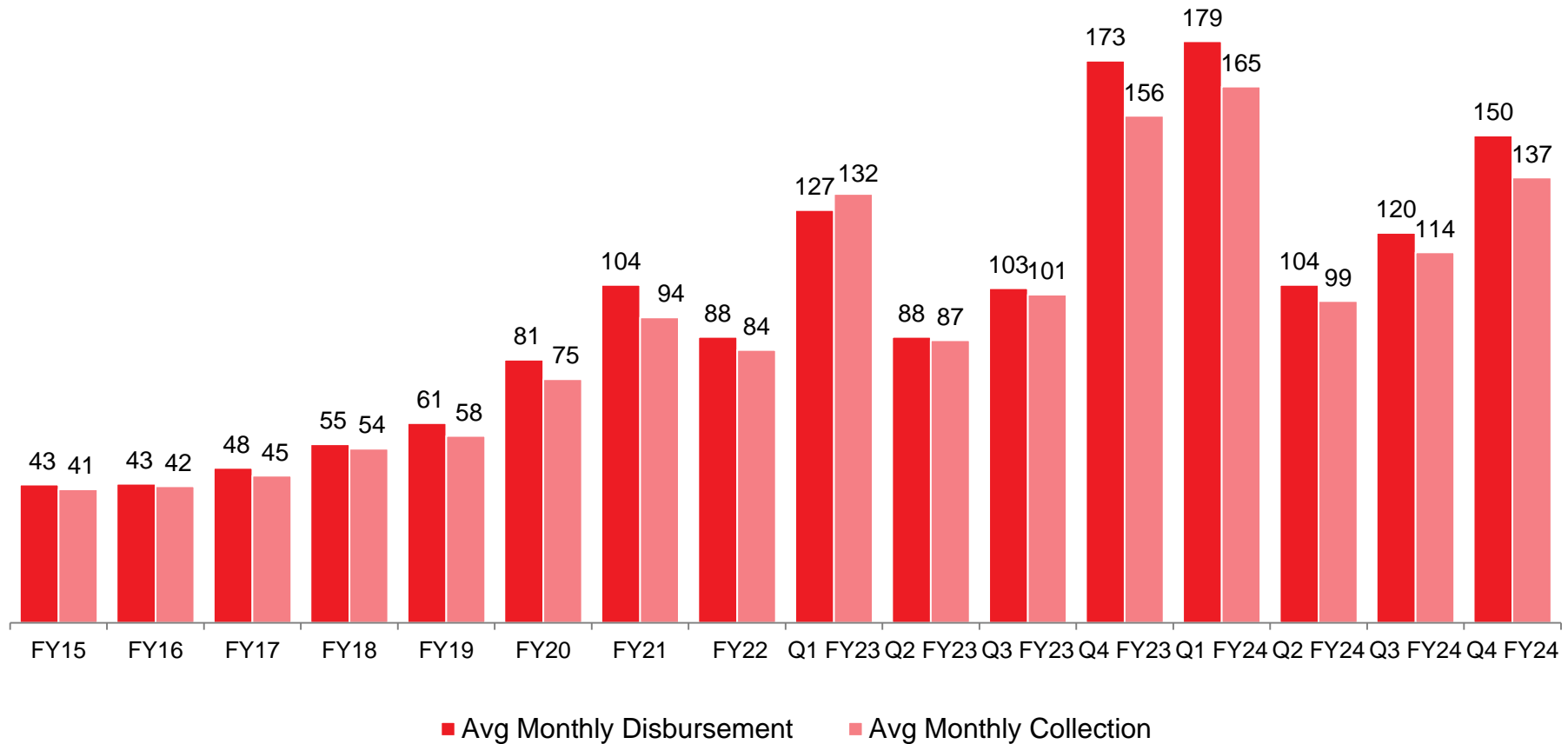
*Principal amount of Gold Loan Assets



HIGHLY LIQUID PORTFOLIO (1/2)

Disbursements and Collections

(₹ in billions)

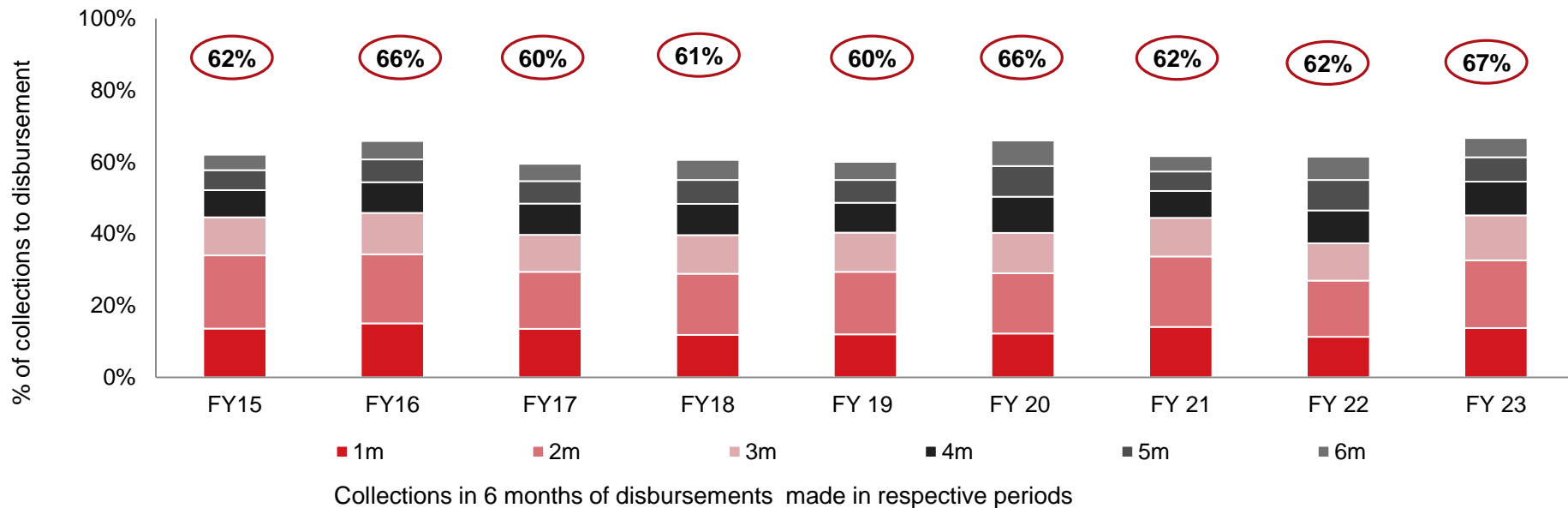


- Strong level of disbursements and collections



HIGHLY LIQUID PORTFOLIO (2/2)

Efficient Collection



- A high proportion of gold loan is repaid within first 6 months



SAFETY OF OUR GOLD LOAN PORTFOLIO

Lender's Perspective & Borrower's Perspective

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17	Mar-16
Gold Loan assets (₹ in Billions)	729	692	675	660	619	575	519	407	336	288	272	243
Quantity of Gold content in Ornaments held as Security (Tonnes)	188	184	183	182	180	187	171	176	169	155	149	142
Gold Price/gm (₹)	6,160	5,793	5,287	5,318	5,473	4,716	4,048	3,955	2,910	2,824	2,725	2,670
Lender's Perspective												
Market Price of Gold Content in Ornaments (₹ in Billions)	1,158	1,066	967	967	985	882	692	696	492	438	406	379
Margin of safety on loans	37%	35%	30%	32%	37%	35%	25%	42%	32%	34%	33%	36%
Borrower's Perspective												
Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc	1,390	1,279	1,160	1,160	1,182	1,058	830	835	590	526	487	455
Equity of Borrower in the Gold Ornaments net of loans availed	48%	46%	42%	43%	48%	46%	37%	51%	43%	45%	44%	47%

* Above calculations are made on overall portfolio and excludes interest accrued on loans



CUSTOMER BASE

Highly churning customer base (1/2)

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Gold Loan AUM (₹ in Millions)	728,785	692,214	675,171	660,388	618,753	568,244	565,014	561,766	575,313
QoQ % change in Gold Loan AUM	5	3	2	7	9	1	1	(2)	6
No. of Loan Accounts	87,35,375	85,91,556	85,29,398	83,36,521	81,47,884	81,05,770	81,59,960	80,90,132	83,69,535
QoQ % change in no.of loan accounts	2	1	2	2	1	(1)	1	(3)	(2)
No.of Active customers	56,77,274	55,53,823	55,02,779	54,12,660	53,23,362	52,33,973	52,16,519	51,73,166	53,16,246
QoQ % change in no.of customers	2	1	2	2	2	-	1	(3)	-

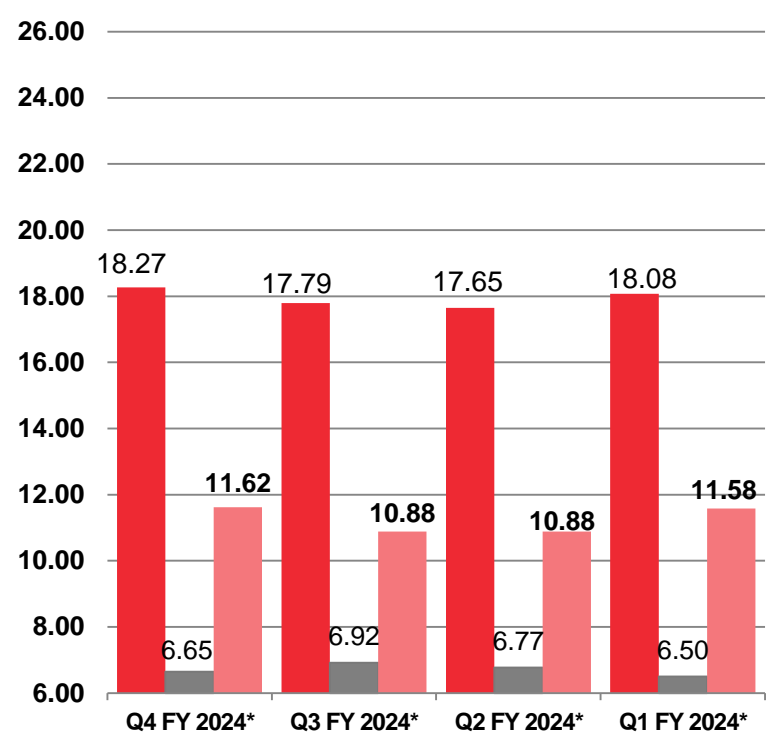
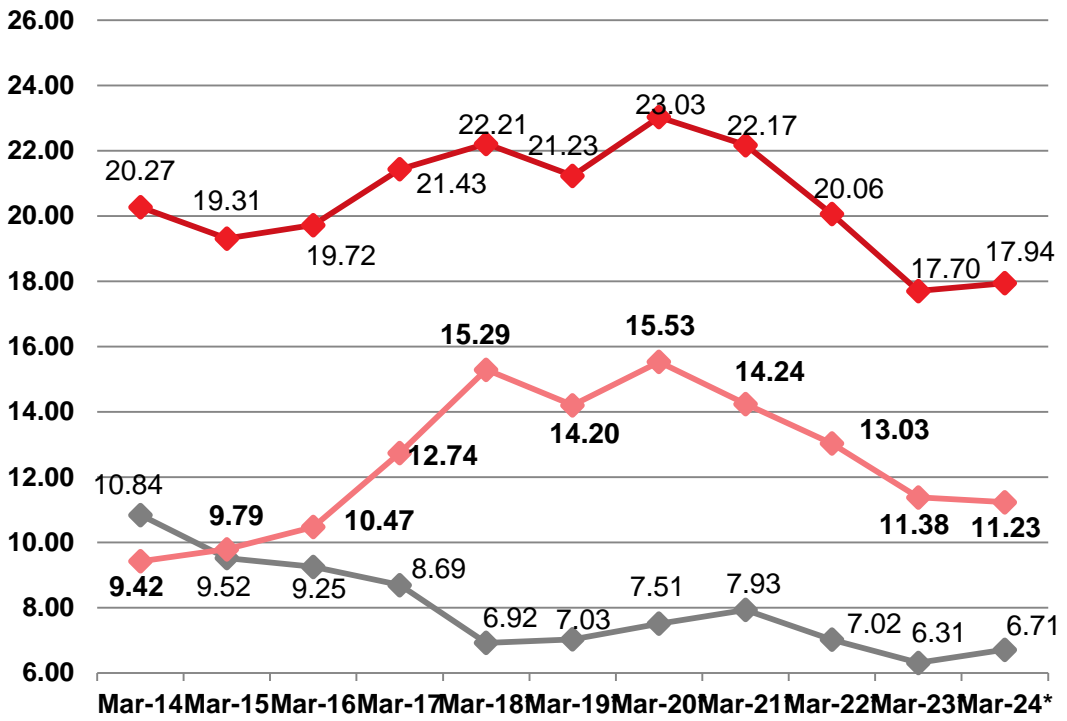
Highly churning customer base (2/2)

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Above Gold Loan AUM and No. of customers includes:									
Fresh loans to inactive customers during the quarter in Gold Loan AUM									
No. of customers	438,350	408,758	428,114	412,206	401,638	381,683	402,622	393,018	427,472
% of customers	8	7	8	8	8	7	8	8	8
O/s Loan Amount (₹ in Millions)	43,236	36,617	35,511	35,383	35,814	28,643	29,020	27,646	40,233
Fresh loans to New Customers during the quarter in Gold Loan AUM									
No. of customers	373,073	334,868	360,620	355,760	333,907	308,438	322,521	314,152	372,764
% of customers	7	6	7	7	6	6	6	6	7
O/s Loan Amount (₹ in Millions)	40,362	33,868	34,969	36,699	34,506	26,502	26,029	26,162	42,954
Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM									
No. of customers	707,256	693,915	739,138	744,800	660,475	647,334	683,573	736,855	763,317
% of customers	12	12	13	14	12	12	13	14	14
O/s Loan Amount (₹ in Millions)	65,229	57,036	60,972	66,668	56,499	45,549	49,057	61,505	69,973

YIELD ON LOAN ASSETS AND NIM

Yearly (%)

Quarterly (%)



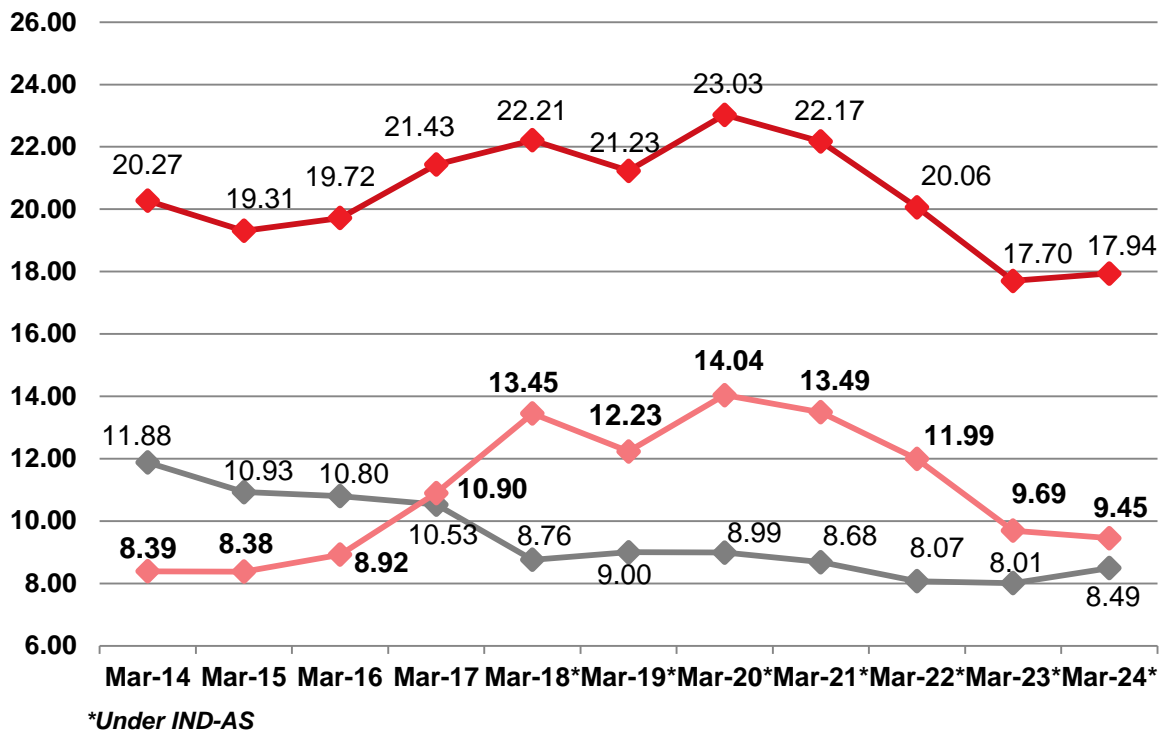
*Under IND -AS

- Interest Income on Average Loan Assets
- Interest Expense on Average Loan Assets
- Net Interest Margin

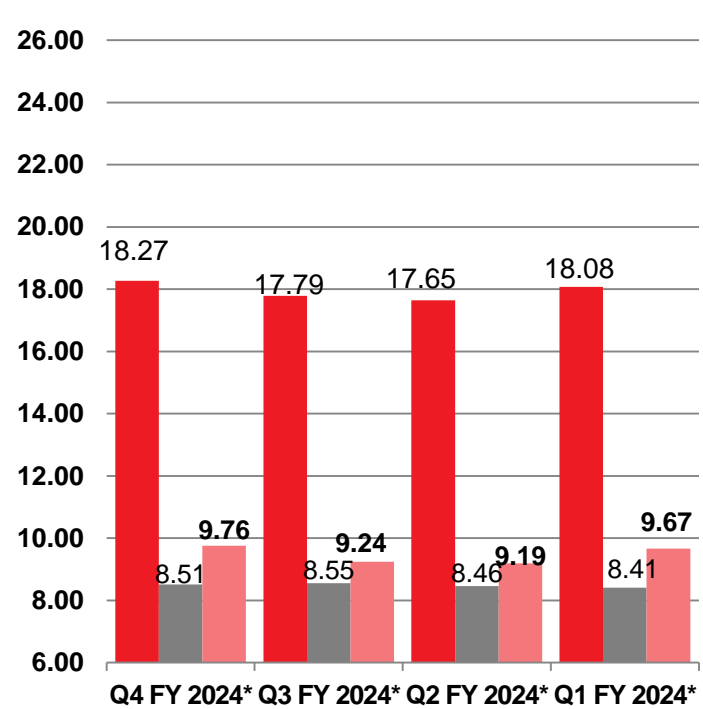


INTEREST SPREAD

Yearly (%)



Quarterly (%)



- Interest Income on Average Loan Assets
- Interest Expenses on Average Borrowings
- Interest Spread

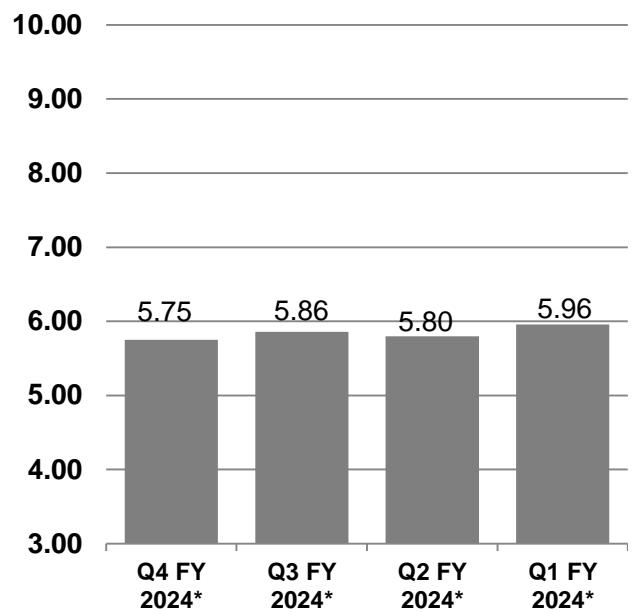
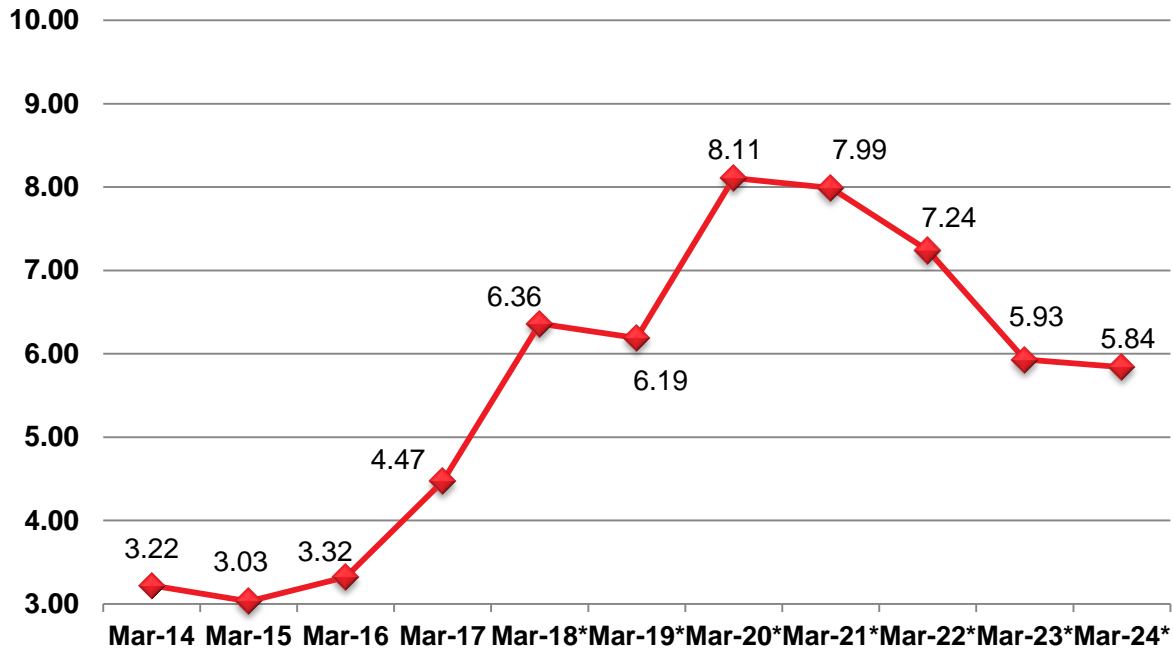


RETURN ON AVERAGE LOAN ASSETS

Attractive returns over the years

Yearly (%)

Quarterly (%)



*Under IND-AS



IMPAIRMENT OF LOAN ASSETS

Stage III Loans Assets and ECL Provision

(₹ in millions)

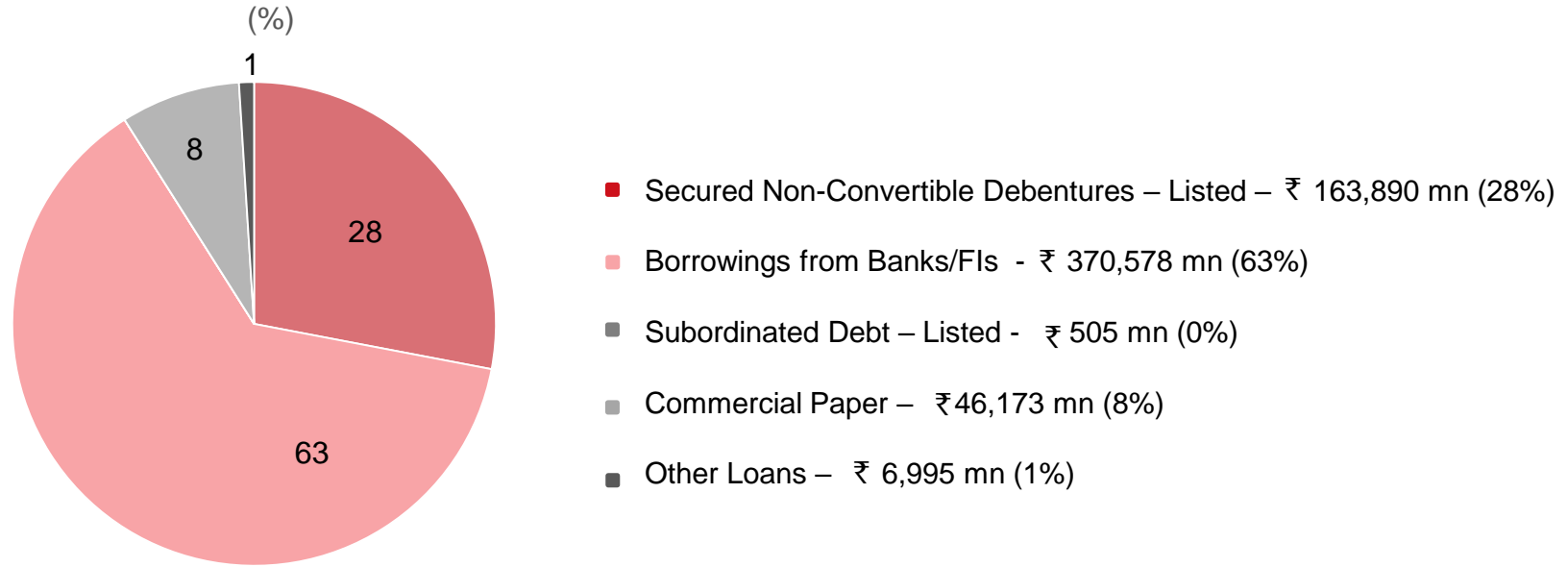
	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23
Stage I Loan Assets	719,867	681,546	655,302	633,637	599,834
Stage II Loan Assets	13,557	4,508	7,075	13,958	8,278
Stage III Loan Assets	24,845	25,767	27,639	28,789	23,986
% Stage III Assets on Loan Assets	3.28	3.62	4.01	4.26	3.79
ECL Provision on Loan Assets	9,350	8,588	8,532	8,468	7,658
ECL Provision as % of Loan Assets	1.23	1.21	1.24	1.25	1.21
Excess Provision outstanding in books	2,954	2,954	2,954	2,954	2,954

Bad Debts

(₹ in millions)

	FY 2024	FY 2023	Q4 FY 2024	Q3 FY 2024	Q2 FY 2024	Q1 FY 2024
Bad Debts Written Off	265	169	87	68	63	47
% of Bad Debts written off to Loan Assets	0.03	0.03	0.01	0.01	0.01	0.01

Maintaining a diversified funding profile*



**Principal amount of Borrowings*

(As of March 31, 2024)



DOMESTIC CREDIT RATINGS

Highest Rating among gold loan companies

Short-term Rating

	Rating	Indicates
COMMERCIAL PAPER		
CRISIL RATINGS	CRISIL A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
BANK LOANS		
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk

Long-term Rating

	Rating	Indicates
SUBORDINATED DEBT		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
NON CONVERTIBLE DEBENTURE		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
BANK LOANS		
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk

INTERNATIONAL CREDIT RATINGS

Long-term Rating

Rating Agencies	Rating	Indicates
FITCH RATINGS	BB(Stable)	An elevated vulnerability to default risk, particularly in the event of adverse change in business or economic condition over time, however, business or financial flexibility exists that supports the servicing of financial commitments.
S&P GLOBAL RATINGS	BB(Stable)	Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.
MOODY'S INVESTORS SERVICE	Ba2 (Stable)	Obiligations are judged to be speculative and are subject to substantial credit risk. The modifier 2 indicates a midrange ranking

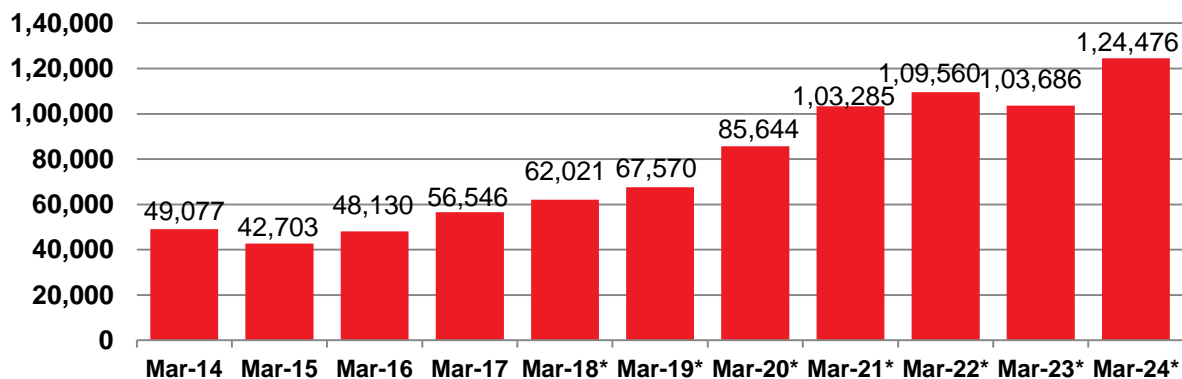


BREAK-UP OF TOTAL INCOME

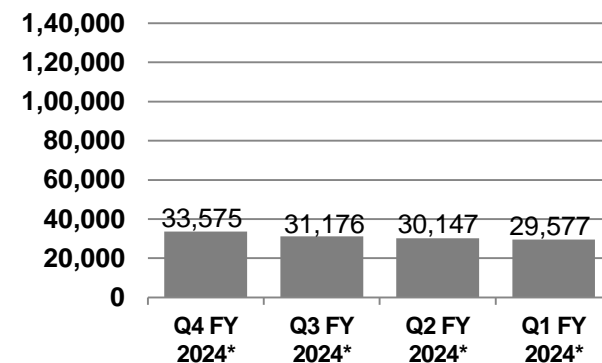
Interest Income

(₹ in millions)

Yearly



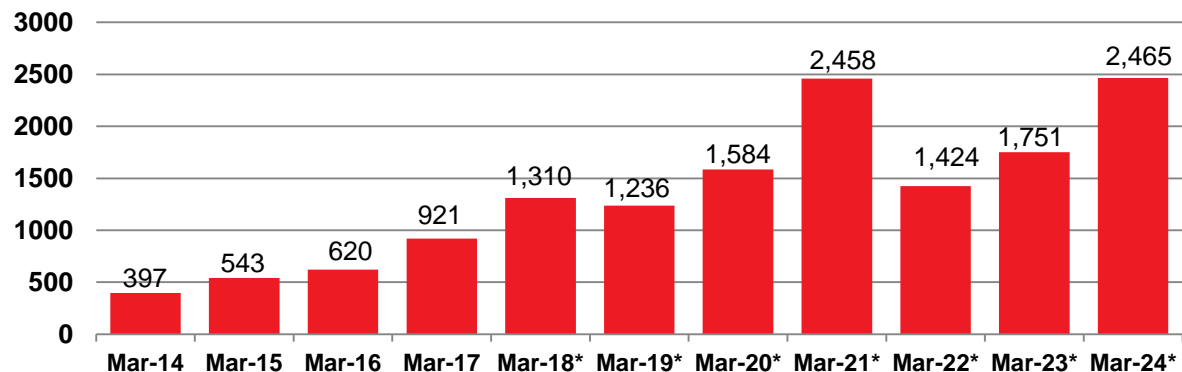
Quarterly



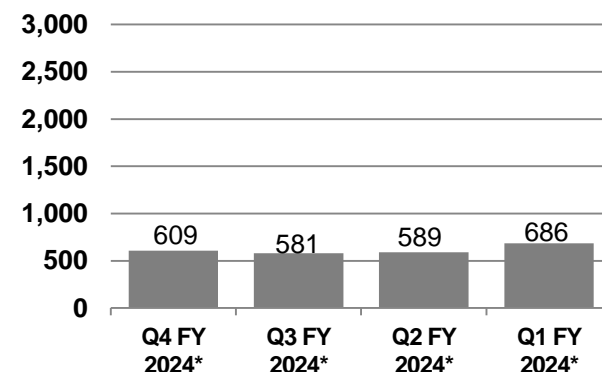
Other Than Interest Income

(₹ in millions)

Yearly



Quarterly



*Under IND-AS

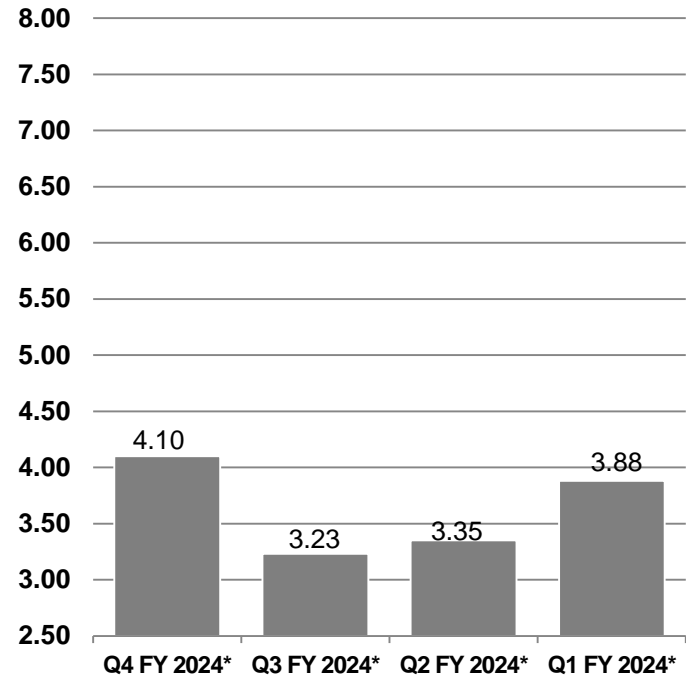
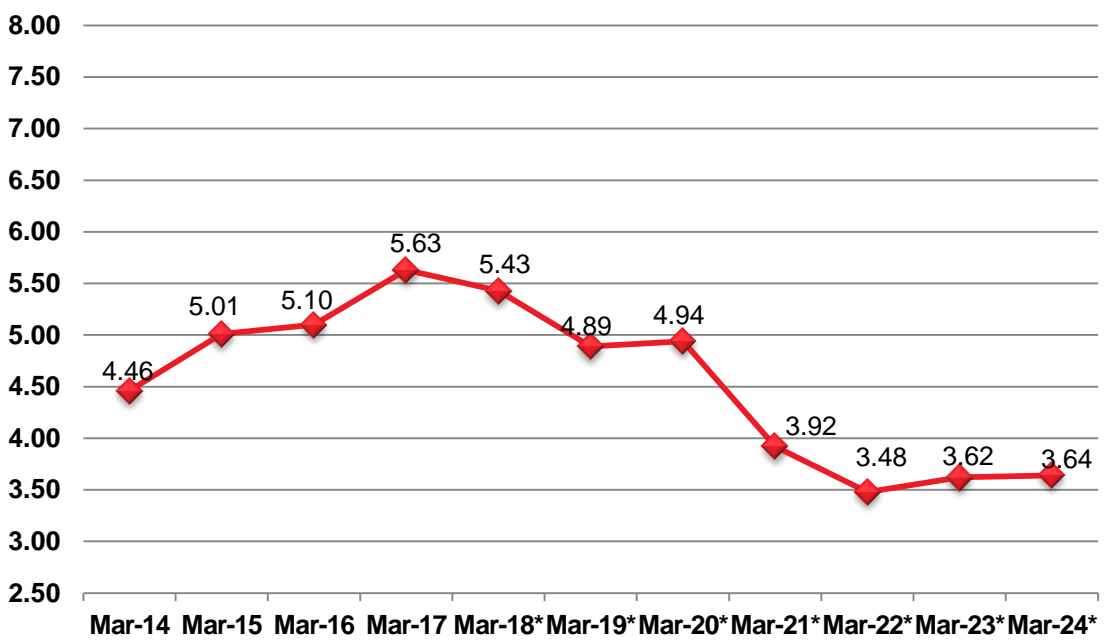


OPERATING EXPENSES TO AVERAGE LOAN ASSETS

Operational efficiency over the years

Yearly (%)

Quarterly (%)



*Under IND AS



BREAK-UP OF OPERATING EXPENSES

Yearly

(₹ in million)

Quarterly (₹ in millions)

	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Q4 FY 2024*	Q3 FY 2024*	Q2 FY 2024*	Q1 FY 2024*
Employee Benefit Expenses	12,816	11,044	9,487	9,270	9,657	8,415	7,393	7,280	3,412	3,105	3,073	3,226
Rent	2,696	2,487	2,350	2,189	2,158	1,974	1,913	1,808	695	671	671	659
Advertisement & Publicity	1,412	1,581	1,197	1,190	1,163	1,056	720	531	428	273	400	311
Communication Costs	443	422	498	387	355	368	404	372	107	127	116	93
Traveling and Conveyance	437	365	271	210	273	240	182	186	115	120	107	96
Printing and Stationery	167	192	150	151	177	153	136	129	41	44	40	42
Repairs and Maintenance	616	505	568	276	283	280	304	362	182	146	148	140
Legal and Professional Charges	784	402	283	387	260	203	154	124	258	252	134	140
Business Promotion Expenses	365	206	7	369	720	481	209	201	142	56	98	68
Directors Remuneration	1,053	950	815	793	633	561	431	362	685	123	123	123
Depreciation and Amortisation Expenses	656	583	539	507	431	421	439	482	194	174	154	133
Others	2,482	2,440	2,098	2,075	1,677	1,260	2,970	835	602	606	686	589
Provision For Standard & NPA Assets	-	-	-	-	-	-	-	2,647	-	-	-	-
Impairment on Financial instruments	1,978	605	1,270	950	957	259	316	-	860	137	120	860
Total	25,905	21,782	19,533	18,754	18,744	15,670	15,571	15,319	7,721	5,833	5,871	6,480



BREAK-UP OF OPERATING EXPENSES

	Yearly								Quarterly			
	(%)								(%)			
	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Q4 FY 2024*	Q3 FY 2024*	Q2 FY 2024*	Q1 FY 2024*
Employee Benefit Expenses	49	51	49	49	52	54	47	48	44	53	52	50
Rent	10	11	12	12	12	13	12	12	9	12	11	10
Advertisement & Publicity	5	7	6	6	6	7	5	3	6	5	7	5
Communication Costs	2	2	2	2	2	2	3	2	1	2	2	1
Traveling and Conveyance	2	2	1	1	1	2	1	1	1	2	2	1
Printing and Stationery	1	1	1	1	1	1	1	1	1	1	1	1
Repairs and Maintenance	2	2	3	1	2	2	2	2	2	3	3	2
Legal and Professional Charges	3	2	1	2	1	1	1	1	3	4	2	2
Business Promotion Expenses	1	1	-	2	4	3	1	1	2	1	2	1
Directors Remuneration	4	4	4	4	3	4	3	2	9	2	2	2
Depreciation and Amortisation Expenses	3	3	3	3	2	3	3	3	3	3	3	2
Others	10	11	11	12	9	8	19	5	8	10	12	9
Provision For Standard & NPA Assets	-	-	-	-	-	-	-	17	-	-	-	-
Impairment on Financial instruments	8	3	7	5	5	2	2	-	11	2	2	14
Total	100	100	100	100	100	100	100	100	100	100	100	100

*Under IND-AS



PROFITABILITY RATIOS

Yearly	(%)								Quarterly			
	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Q4 FY 2024*	Q3 FY 2024*	Q2 FY 2024*	Q1 FY 2024*
(Based on Income)												
Interest expense to Gross Income	36.67	35.08	34.56	34.92	32.00	32.51	30.50	39.92	35.77	38.16	37.62	35.15
Selling, general and administrative expenses to Net Income	28.95	30.09	24.40	25.13	29.26	32.24	28.93	34.88	30.36	28.12	29.19	27.96
Provisions & Write Offs to Net Income	2.46	0.88	1.75	1.38	1.61	0.59	5.44	8.16	3.91	0.70	0.63	4.38
Operational expenses to Net Income	31.41	30.97	26.15	26.51	30.87	32.84	34.38	43.03	34.28	28.82	29.82	32.34
OPBDT / Net Income	68.59	69.03	73.85	73.49	69.13	67.16	65.62	56.97	65.72	71.18	70.18	67.66
Depreciation to Net Income	0.82	0.85	0.74	0.74	0.73	0.90	1.00	1.33	0.89	0.89	0.80	0.68
OPBT / Net Income	67.78	68.18	73.11	72.75	68.40	66.26	64.63	55.63	64.84	70.29	69.38	66.98
PBT / Net Income	67.78	68.18	73.11	72.75	68.40	66.26	64.63	55.63	64.84	70.29	69.38	66.98
PAT / Net Income	50.37	50.75	54.45	54.09	50.88	42.47	40.38	34.17	48.11	52.31	51.69	49.69

*Under IND-AS



PROFITABILITY RATIOS

	Yearly (%)								Quarterly (%)			
	Mar-24*	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Q4 FY 2024*	Q3 FY 2024*	Q2 FY 2024*	Q1 FY 2024*
(Based on Average Loan Assets)												
Interest income to avg. loan assets	17.94	17.70	20.06	22.17	23.03	21.63	22.21	21.43	18.27	17.79	17.65	18.08
Interest expense to avg. loan assets	6.71	6.31	7.02	7.93	7.51	7.16	6.92	8.69	6.65	6.92	6.77	6.50
Net Interest Margin	11.23	11.38	13.03	14.24	15.53	14.47	15.29	12.74	11.62	10.88	10.88	11.58
Other income to avg. loan assets	0.36	0.30	0.26	0.53	0.43	0.40	0.47	0.35	0.33	0.33	0.34	0.42
Net Income Including Other Income	11.59	11.68	13.30	14.77	15.95	14.87	15.76	13.08	11.95	11.21	11.23	12.00
Selling, general and administrative expenses to avg. loan assets	3.35	3.52	3.25	3.72	4.68	4.80	5.32	4.56	3.63	3.15	3.28	3.35
Provisions and write offs to avg. loan assets	0.29	0.10	0.23	0.20	0.26	0.09	0.11	1.07	0.47	0.08	0.07	0.53
PBDT to avg. loan assets	7.95	8.06	9.81	10.85	11.02	9.98	10.33	7.45	7.85	7.98	7.88	8.12
Depreciation to avg. loan assets	0.09	0.10	0.09	0.10	0.11	0.12	0.15	0.17	0.11	0.10	0.09	0.08
PBT to avg. loan assets	7.85	7.97	9.72	10.75	10.91	9.85	10.19	7.28	7.75	7.88	7.79	8.04
Tax to avg. loan assets	2.02	2.04	2.48	2.76	2.79	3.54	3.82	2.81	2.00	2.02	1.99	2.08
PAT to avg. loan assets	5.84	5.93	7.24	7.99	8.12	6.31	6.36	4.47	5.75	5.86	5.80	5.96
Cash Profit to avg. loan assets	5.93	6.03	7.33	8.09	8.23	6.44	6.51	4.65	5.85	5.96	5.89	6.04

*Under IND-AS

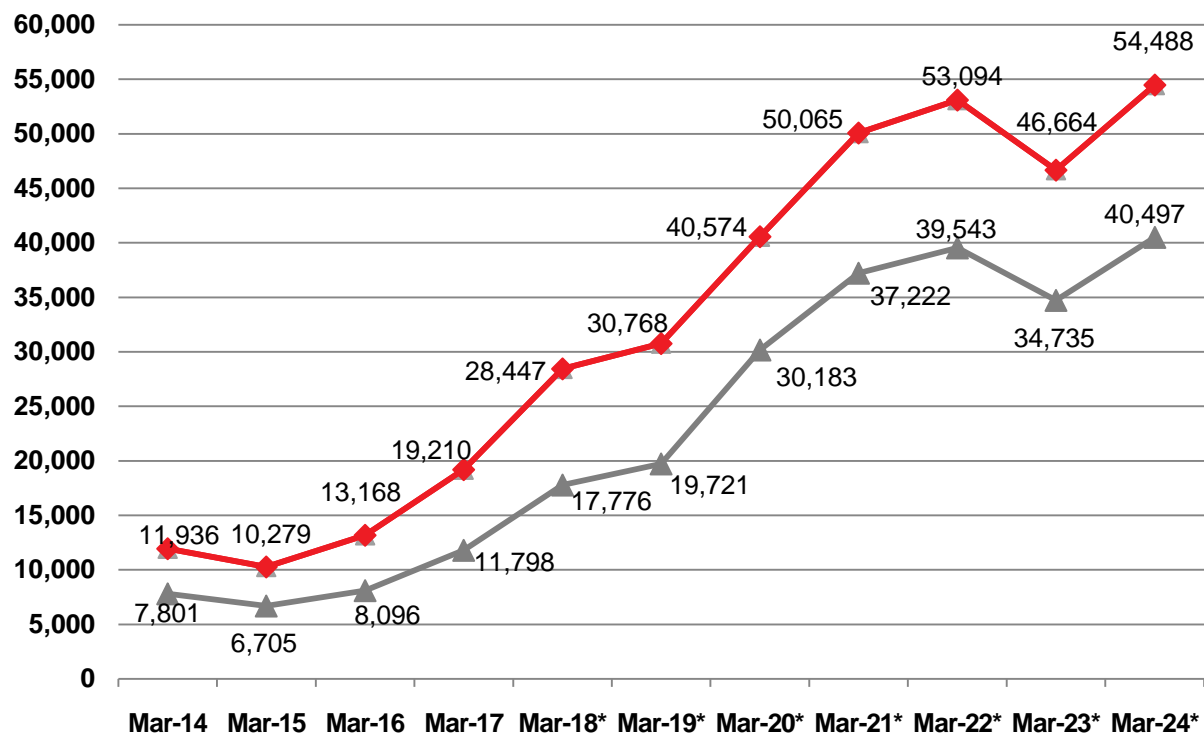
Efforts getting rewarded

Profitability at a glance

(₹ in millions)

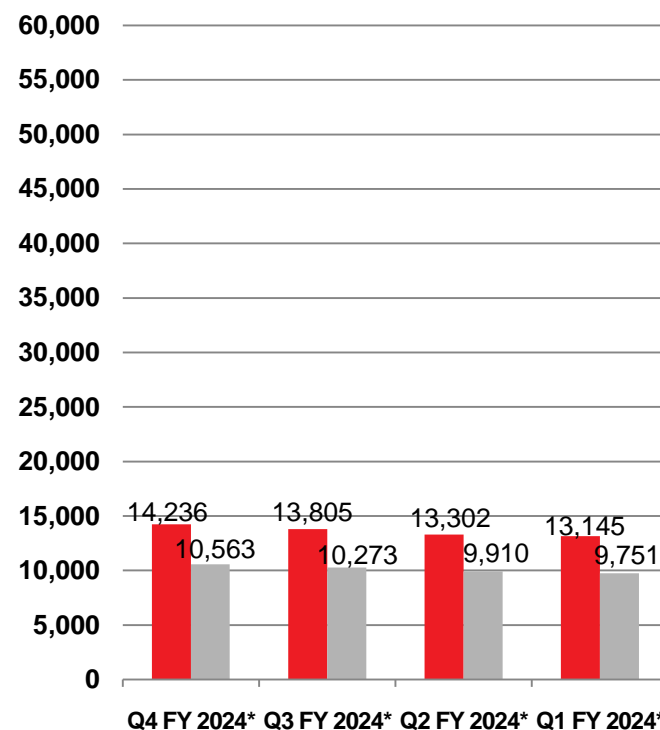
Yearly

◆ PBT ▲ PAT



Quarterly

■ PBT ■ PAT

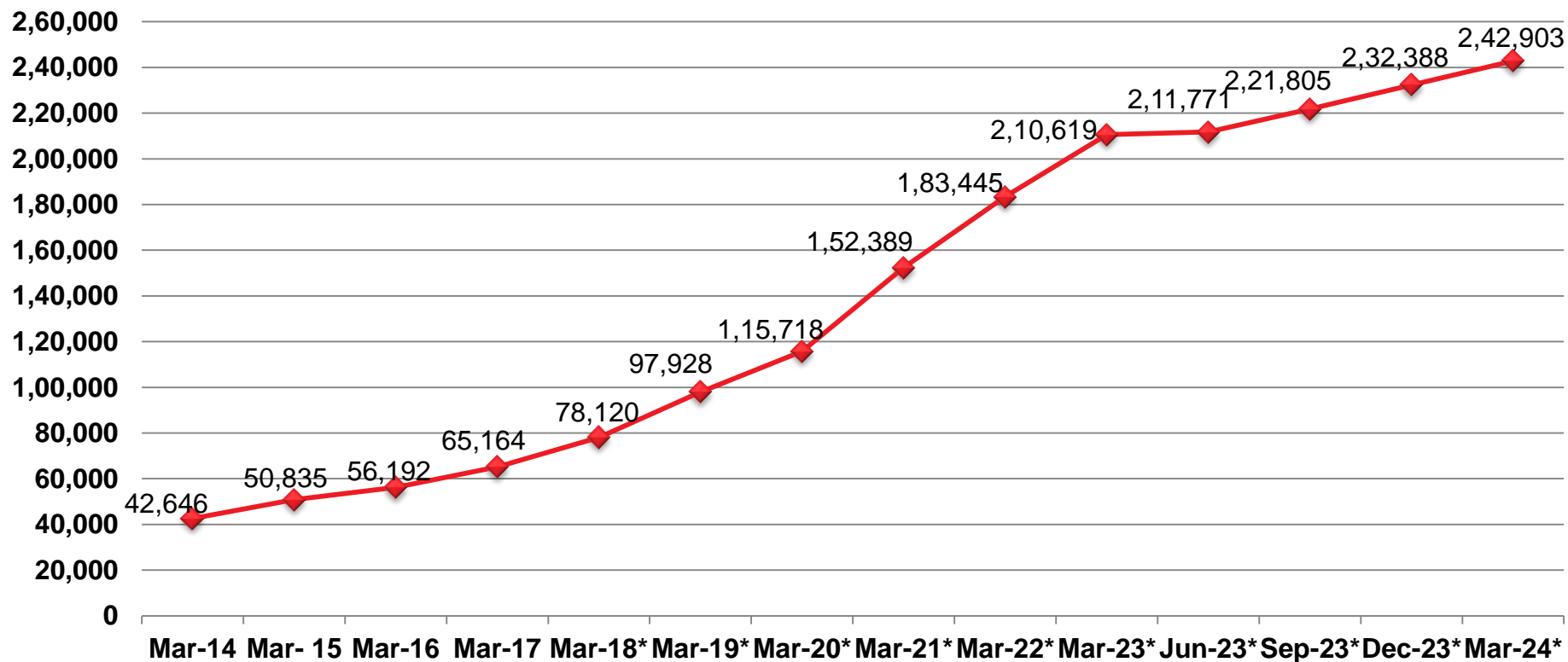


*Under IND-AS

Steady capital position

Share Capital and Reserves & Surplus

(₹ in millions)



*Under IND-AS



RETURN ON EQUITY

Stable shareholder value creation

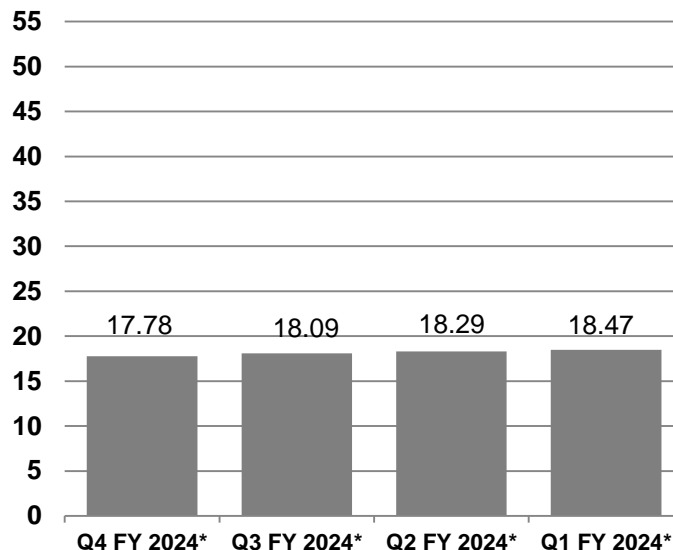
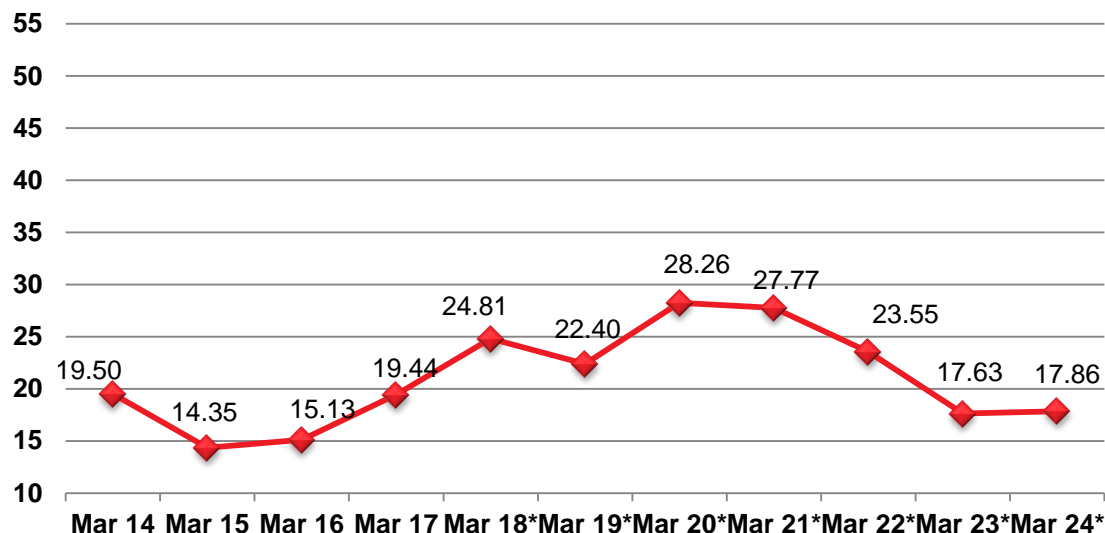
Return on Average Equity

Yearly

(%)

Quarterly

(%)



*Under IND-AS

Maintaining capital well above the statutory requirement of 15%

Capital Adequacy Ratio (%)

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23
Capital Adequacy Ratio	30.37	30.86	30.31	30.03	31.77
Tier-I	29.61	30.10	29.55	29.27	31.01
Tier-II	0.76	0.76	0.76	0.76	0.76



MARKET VALUE RATIO

Equity market valuation ratios indicate potential for upside

	FY 2024	FY 2023	Q4 FY 2024	Q3 FY 2024	Q2 FY 2024	Q1 FY 2024
Earnings per share (₹)						
- Basic	100.88	86.54	26.32	25.58	24.69	24.29
- Diluted	100.87	86.52	26.31	25.59	24.68	24.29

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23
Book Value per share (₹)	604.95	578.77	552.41	527.42	524.56
Market price per share (₹)**	1,480.45	1,476.30	1,252.35	1,239.65	979.95
Price to Earnings ratio***	14.68	15.21	13.33	13.65	11.32
Price to Book Value ratio	2.45	2.55	2.27	2.35	1.87

**Source: www.nseindia.com

***Based on trailing 12 months EPS

CAPITALISATION RATIOS

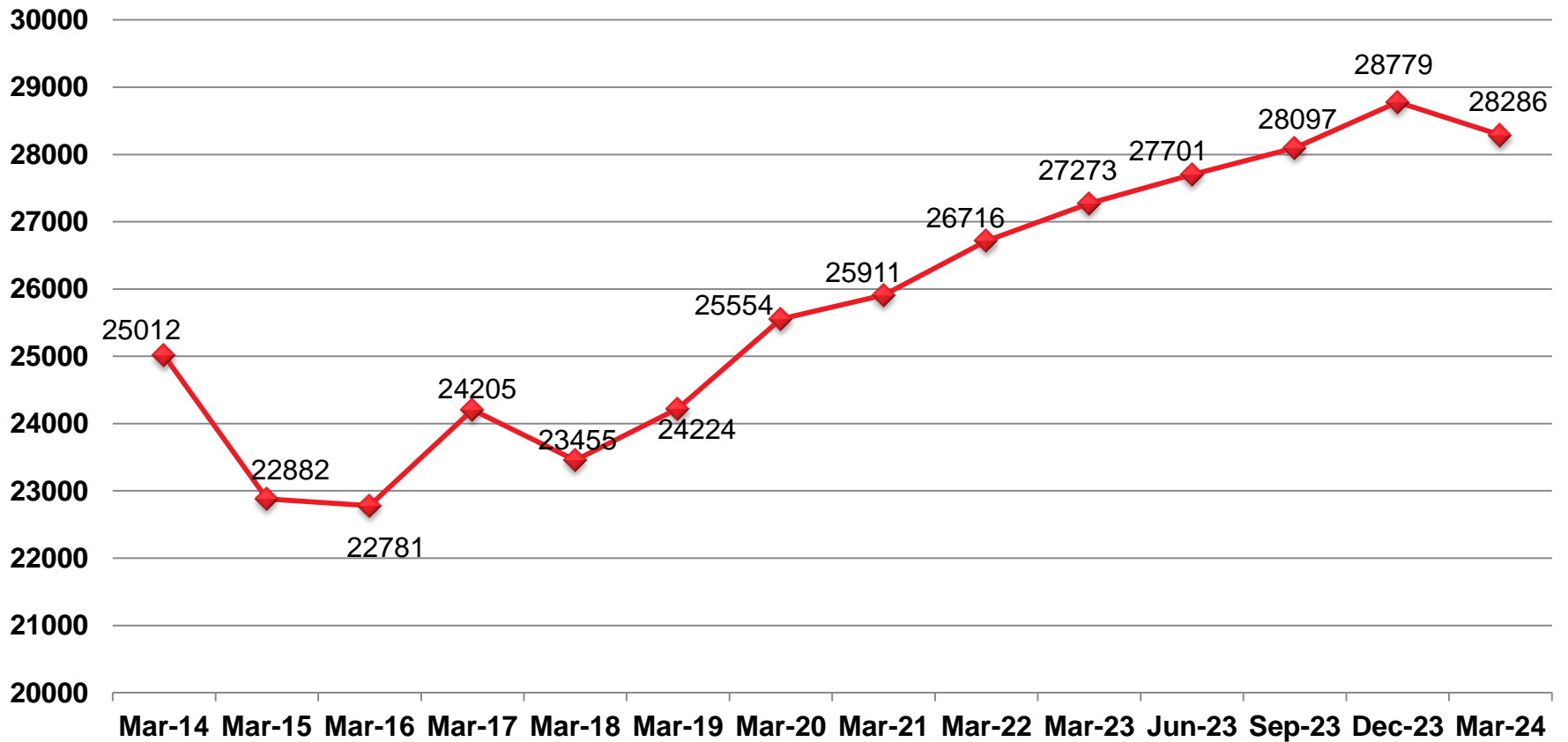
Headroom for further leveraging

(₹ In millions)

	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23
Outside Liabilities	607,381	598,543	572,272	530,708	515,579
Cash and Cash Equivalents & Bank Balances	50,365	78,936	61,680	35,136	64,428
Tangible Networth	242,863	232,351	221,769	211,732	210,584
Capital Gearing	2.29	2.24	2.30	2.34	2.14

Groomed human capital over the years to meet growing business requirements

(No. of Employees)





BELSTAR MICROFINANCE LIMITED

A Subsidiary of Muthoot Finance Limited

BELSTAR MICROFINANCE LIMITED – AN OVERVIEW



Muthoot Finance



As of March 2024 , Muthoot Finance holds 63.86% in BML. BML was incorporated on January 1988 at Bangalore and the Company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The Company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013.

BML was acquired by the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.20 mn.

In the last fifteen years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India . BML predominantly follows the SHG model of lending. Effective January 2015, BML started working in JLG model of lending in Pune district, Maharashtra.

As of March 31, 2024, BML operations are spread over 17 states and 2 UT (Tamil Nadu, Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha , Pondicherry , Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Uttarakhand , West Bengal, Haryana, Punjab, Tripura and Delhi. It has 1,014 branches, with 202 controlling regional offices and employs 10,559 staffs. Its Loan AUM has grown from INR 0.20 mn in March 2009 to INR 100,232 mn in March 2024



LOAN AUM



**INCREASE IN LOAN
AUM 62% YoY AT**

₹ 10,023 CRORES

LOAN DISBURSEMENT



 YEAR ENDED MAR 31,
2024
₹ 9,708 Crores

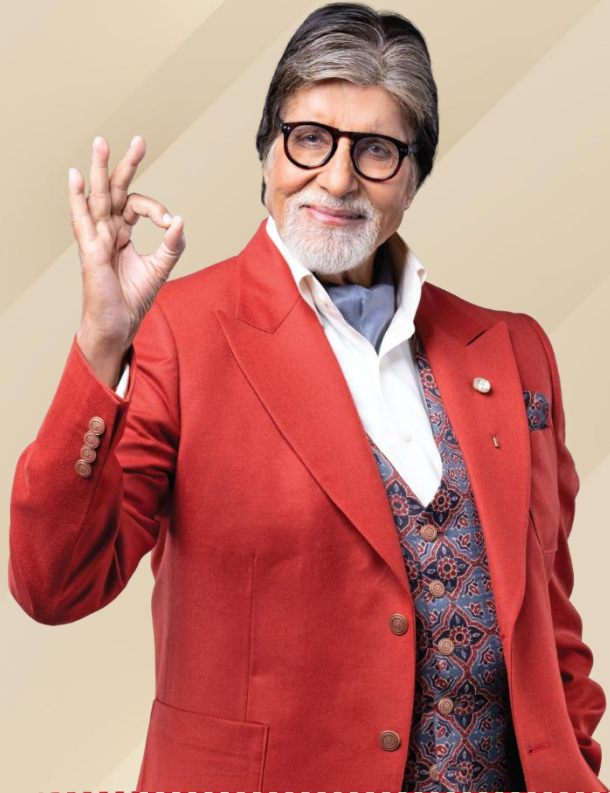
 YEAR ENDED MAR 31,
2023
₹ 5,795 Crores



**INCREASE IN LOAN
DISBURSEMENT 68% YoY AT
₹ 9,708 CRORES**



PROFIT AFTER TAX



**INCREASE IN PROFIT
AFTER TAX 161% YoY AT**

₹ 340 CRORES



Key Financial Parameters

(₹ in millions)

Particulars	FY 2024	FY 2023
Number of Branches	1,014	767
Number of Employees	10,559	8,022
Loan AUM (₹)	100,232	61,925
Loan Assets (₹)	85,614	47,134
Capital Adequacy Ratio (%)	21	22
Total Revenue (₹)	18,514	10,379
Total Expense (₹)	14,095	8,686
Profit Before Tax (₹)	4,419	1,693
Profit After Tax (₹)	3,399	1,303
Stage III Loan Assets	1,574	1,146
% Stage III assets on Gross Loan Assets	1.82	2.42
Stage III ECL Provision	1,415	840
ECL Provision	2,336	957
ECL Provision as a % of Gross Loan Assets	2.73	2.03
Shareholders Funds (₹)	17,288	10,923
Total Outside Liabilities (₹)	76,303	51,346
Total Assets (₹)	93,591	62,269



Muthoot Homefin



Muthoot Homefin (India) Limited is a Housing Finance Company registered with The National Housing Bank (NHB). It became a wholly owned subsidiary of Muthoot Finance Ltd in Aug'17.

MHIL focuses on extending affordable housing finance and targets customers in Economically Weaker Sections (EWS) and Lower Income Groups (LIG) in Tier II & Tier III locations.

It operates on a 'Hub and Spoke' model, with the centralised processing at Corporate Office at Mumbai. MHIL has operations in Kerala, Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Chandigarh, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Punjab, Delhi, Tamil Nadu, Chattisgarh and Pondicherry.

As on March 31, 2024, it has a loan AUM of Rs.20,353 million.

ICRA and CARE assigned Short Term Debt Rating of ICRA A1+ and CARE A1+ respectively for its Commercial Paper.

CRISIL assigned Long Term Debt Rating of CRISIL AA+/Stable for its bank limits and Non Convertible debentures and CARE assigned Long Term Debt Rating of CARE AA+/Stable for its Non Convertible debentures.



LOAN AUM



AS ON MAR 31,
2024
₹ 2,035 Crores



AS ON MAR 31,
2023
₹ 1,438 Crores

**INCREASE IN LOAN
AUM 42% YoY AT**

₹ 2,035 CRORES



Muthoot Homefin

LOAN DISBURSEMENT



**INCREASE IN LOAN
DISBURSEMENT 265% YoY AT**

₹ 815 CRORES



PROFIT AFTER TAX



YEAR ENDED MAR 31,
2024
₹ 18 Crores



YEAR ENDED MAR 31,
2023
₹ 10 Crores

**INCREASE IN PROFIT
AFTER TAX 78% YoY AT
₹18 CRORES**

**Muthoot Homefin****Muthoot Finance**

Business Performance

(₹ in millions)

Particulars	FY 2024	FY 2023
Number of branches	118	108
Number of Sales Offices	118	108
Number of Employees	601	346
Loan AUM (₹)	20,353	14,381
Loan Assets (₹)	17,073	10,871
Capital Adequacy Ratio (%)	38	63
Total Revenue (₹)	2,188	1,548
Total Expense (₹)	1,932	1,407
Profit Before Tax (₹)	256	141
Profit After Tax (₹)	185	104
Shareholders Funds (₹)	4,759	4,575
Total Outside Liabilities (₹)	15,462	7,586
Total Assets (₹)	20,221	12,161

**Muthoot Homefin****Muthoot Finance**

Business Performance

(₹ in millions)

Particulars	FY 2024	FY 2023
Disbursement (₹)	8,146	2,235
Borrowings (₹)	13,147	6,602
Debt Equity Ratio (%)	2.76	1.44
Yield on Advances (%)	13.50	12.70
Interest Spread (%)	4.69	4.32
NIM (%)	7.35	7.04
Cost to Income Ratio (%)	51.61	52.85
Return on Assets (ROA) (%)	1.42	1.00
Return on Equity (ROE) (%)	3.97	2.30
Stage III Loan Assets	321	436
% Stage III assets on Gross Loan Assets	1.88	4.01
Stage III ECL Provision	225	289
ECL Provision	292	358
ECL Provision as a % of Gross Loan Assets	1.71	3.29
Number of Customers	24,700	21,222



Financial Highlights

- Disbursements of INR 3,214 mm in Q4 FY 2024: AUM INR 20,353 mm as on March 31, 2024: Loan Book INR 17073 mm as on Mar 31, 2024:
- Average Ticket Size in Q4 FY 2024: INR 1.57 mm
- Business Presence: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Kerala, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Chandigarh, Delhi, Punjab, Tamil Nadu, Chattisgarh and Pondicherry Presence in 118 locations
- ROA 1.31% for Q4 FY 2024; ROE 4.33% for Q4 FY 2024:
- Average cost of borrowings 8.87% for Q4 FY 2024. Capital Adequacy Ratio: 37.50%, Debt Equity Ratio: 2.76
- Average Yield 13.87%, Interest Spread: 5.00%
- Received PMAY subsidy of INR NIL mm in Q4 FY 2024.

Growth Drivers

- Increasing the leverage to 2.76 times currently will help to improve the ROE
- Higher credit rating will help in raising funds at competitive rates.
- Strong liquidity in Group's balance sheet, along with its free cash flows to fund the capital requirements
- Established corporate brand name among borrower segment, superior customer servicing capabilities and effective loan recovery mechanisms
- Tier II / III cities focused distribution network with a in-house sales team along with cross-sale to the existing gold loans customers of the group

Profitability

- Long Term Rating from CRISIL AA+/Stable which indicates low risk will help in lower cost of funds. Short Term Rating : ICRA A1+ / CARE A1+
- Debt/Equity ratio at 2.76 times as on March 31, 2024, indicates ample scope for financial leverage to increase ROE
- Infrastructure sharing with the parent (Muthoot Finance) helps reduce overall Opex

Opportunities

- Huge shortfall for housing units in EWS / LIG segment in India
- Attraction of builders to the construction of affordable housing due to Infrastructure status given in Union Budget
- Increase in affordability driven by sustained GDP growth rate and stable property prices.
- Decrease in average members per household and emergence of nuclear families
- Increase in workforce to be driven by expected bulge in working age population
- Increasing urbanization led by rural-urban migration and reclassification of rural towns



Muthoot Money

MUTHOOT MONEY– AN OVERVIEW



Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non- Banking Finance Company engaged mainly in extending gold loans and loans for commercial vehicles and equipments.

The operations are now centered in Hyderabad.

As on 31st March, 2024 it has a total loan portfolio of Rs.11,227 million.

CRISIL assigned Long Term Debt Rating of CRISIL AA/Stable for its bank limits.



Muthoot Money

LOAN AUM



AS ON MAR 31,
2024

₹ 1,123 Crores



**INCREASE IN LOAN
AUM 190% YoY AT**

₹ 1,123 CRORES



AS ON MAR 31,
2023

₹ 387 Crores



Muthoot Money

TOTAL REVENUE



**INCREASE IN TOTAL
REVENUE 124% YoY AT
₹ 126 CRORES**



Muthoot Money

PROFIT AFTER TAX



 YEAR ENDED MAR 31,
2024
₹ 4.64 Crores



 YEAR ENDED MAR 31,
2023
₹ 0.24 Crores

**INCREASE IN PROFIT
AFTER TAX 1820% YoY AT
₹ 4.64 CRORES**

Key Financial Parameters

(₹ in millions)

Particulars	FY 2024	FY 2023
Number of branches	470	149
Number of Employees	2,130	920
Loan AUM (₹)	11,227	3,870
Capital Adequacy Ratio(%)	42	24
Total Revenue (₹)	1,261	564
Total Expense (₹)	1,199	561
Profit Before Tax (₹)	62	3
Profit After Tax (₹)	46	2
Stage III Loan Assets	167	144
% Stage III assets on Gross Loan Asset	1.48	3.72
Stage III ECL Provision	50	55
ECL Provision	103	78
ECL Provision as a % of Gross Loan Asset	0.91	2.01
Shareholders Funds (₹)	5,084	1,038
Total Outside Liabilities (₹)	7,435	3,315
Total Assets (₹)	12,519	4,353



***Muthoot
Insurance Brokers***



MUTHOOT INSURANCE – AN OVERVIEW



MIBPL became a wholly owned subsidiary of Muthoot Finance Ltd in Sep 2016. MIBPL is an unlisted private limited company holding a licence to act as Direct Broker from IRDA since 2013.

It is actively distributing both life and non-life insurance products of various insurance companies.

During Q4 FY24, it has insured more than 986,000 lives with a First year premium collection of Rs.1,446 million under Traditional, Term and Health products.

During Q4 FY23, it has insured more than 13,11,700 lives with a First year premium collection of Rs.1,450 million under Traditional, Term and Health products.



Key Business Parameters

(₹ in millions)

Particulars	FY 2024	FY 2023
Premium Collection (₹)	6,560	6,505
Number of Policies	37,65,644	46,86,920

Key Financial Parameters

(₹ in millions)

Particulars	FY 2024	FY 2023
Total Revenue (₹)	1,528	678
Total Expense (₹)	950	71
Profit Before Tax (₹)	578	607
Profit After Tax (₹)	418	464
Shareholders Funds (₹)	2,004	1,588
Earnings per share (₹)	557	618



ASIA ASSET FINANCE PLC

A finance company with a golden heart

ASIA ASSET FINANCE PLC – AN OVERVIEW



Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance on December 31, 2014. As on March 31, 2024, total holding in AAF stood at 91 million equity shares representing 72.92% of their total capital. The loan portfolio stands at LKR 20,564 million as on March 31, 2024

AAF is a Registered Financial Company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed in the Colombo Stock Exchange

AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase & Business Loans and has 85 branches across Sri Lanka.

The company formerly known as Finance and Land Sales has been in operation for over 54 years, evolving to serve the growing needs of people of Sri Lanka.

BRANCH NETWORK



**INCREASE IN BRANCH
NETWORK 13% YoY AT**

85 BRANCHES



PROFIT AFTER TAX



YEAR ENDED MAR 31,
2024
LKR 34 Crores



YEAR ENDED MAR 31,
2023
LKR 30 Crores



**INCREASE IN PROFIT
AFTER TAX 17% YoY AT
LKR 34 CRORES**

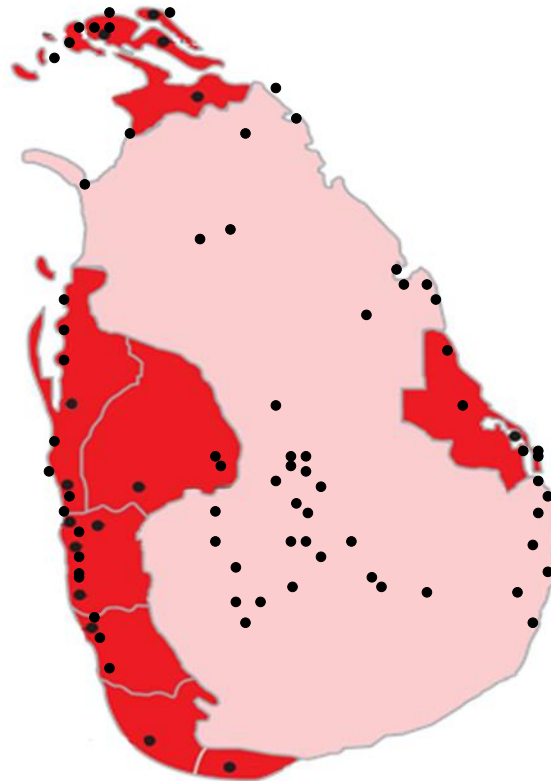
PRODUCTS



- Fixed Deposits
- Leasing
- Business Loan
- Personal Loan
- Group Personal Loan
- Corporate Loans
- Mortgage Loans
- Factoring
- Short Term Loans
- Micro Finance
- Loan against Gold Jewellery

BRANCH NETWORK

AAF has operations in various parts of Sri Lanka providing the best services and easy access to clients



Key Financial Parameters

(LKR in millions)

Particulars	FY 2024	FY 2023
LKR/INR	0.277406	0.249700
Number of branches	85	75
Number of Employees	564	590
Loan AUM (LKR)	20,564	21,201
Capital Adequacy Ratio (%)	21	26
Total Revenue (LKR)	6,603	6,006
Total Expense (LKR)	6,230	5,646
Profit Before Tax (LKR)	373	360
Profit After Tax (LKR)	344	295
Shareholders Funds (LKR)	3,365	3,011
Total Outside Liabilities (LKR)	22,507	22,002
Total Assets (LKR)	25,872	25,013



OTHER SUBSIDIARIES

MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

(₹ In millions)

	FY 2024	FY 2023
Networth	1,207	1,141

MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

	FY 2024	FY 2023
Networth	11	10



Thank You