

February 12, 2022

Ref: SEC/MFL/SE/2022/4242

**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

Dear Sir/Madam,

**Re: Press release on Un-audited Financial Results for the quarter ended December 31, 2021**

The Board of Directors of the Company at their meeting held today i.e., February 12, 2022 has announced the Unaudited Financial Results for the quarter ended December 31, 2021.

We herewith enclose a copy of Press Release proposed to be released in leading newspapers across the country.

This is for your kind information and record thereon.

Thank You,

For **Muthoot Finance Limited**



Rajesh A  
Company Secretary  
ICSI Membership No. FCS 7106

Kochi, February 12, 2022:

**Consolidated Loan Assets Under Management increased to Rs.60,896 crores, up by 9% YoY for 9M FY22**  
**Consolidated Profit after Tax increased to Rs.3,025 crores, up by 8% YoY for 9M FY22**  
**Standalone Loan Assets Under Management increased to Rs. 54,688 crores for 9M FY22, up by 9% YoY**  
**Standalone Profit after tax increased to Rs.2994 crores for 9M FY22, up by 10% YoY**

A meeting of the Board of Directors of Muthoot Finance Ltd. was held today to consider and approve the unaudited standalone and consolidated results for the quarter ended December 31, 2021.

### Consolidated Results of Muthoot Finance Ltd

Muthoot Finance Ltd Consolidated Loan Assets under management grew **9%** YoY to Rs.**60,896** crores as at 9M FY22 as against Rs.**55,800** crores last year. Consolidated Profit after tax for 9M FY22 grew **8%** YoY to Rs.**3,025** crores as against Rs.**2,795** crores last year.

(Rs. in Crore)

Financial Performance	9M FY22	9M FY21	YoY %	Q3 FY22	Q2 FY22	QoQ %	Q1 FY22	FY21	YTD%
Group Branch Network	5,490	5,417	1%	5,490	5,439	1%	5,443	5,451	1%
Consolidated Gross Loan Assets of the Group	60,896	55,800	9%	60,896	60,919	-0.04%	58,135	58,280	4%
Consolidated Profit of the Group	3,025	2,795	8%	1,044	1,003	4%	1,007	3,819	
Contribution in the Consolidated Gross Loan Assets of the Group									
Muthoot Finance Ltd	54,667	50,088	9%	54,667	55,102	-1%	52,493	52,394	4%
Subsidiaries	6,229	5,712	9%	6,229	5,817	7%	5,642	5,886	6%
Contribution in the Consolidated Profit of the Group									
Muthoot Finance Ltd	2,989	2,708	10%	1,028	992	4%	969	3,700	
Subsidiaries	36	87	-59%	15	10	50%	10	119	

*Commenting on the results, Mr. George Jacob Muthoot, Chairman stated, "As the country was struggling to recover from the impact of second wave of corona virus pandemic, the third wave hit during the third quarter jolted again the recovery of economic activities to the Pre-covid levels. Despite this condition, our company was able to maintain the consolidated AUM at Rs.60,896crs focusing more on loan recovery. We could register a 9% growth in consolidated AUM when compared to last year at Rs.55,800 crs. Also we could register a 8% growth in consolidated Profit after Tax at Rs.3025crs compared to last year during the nine months. Now with the decline in the covid positivity rates, the overall recovery in economic activity emerging in the country seems optimistic. Hence with the economic growth gradually picking up and consumers realising that gold loans are all-weather loans, we remain optimistic about growth in gold loans. Moreover, considering that there is large household gold jewellery holding in India, there lies huge potential for growth in the gold loan industry for players like us."*

*Mr. George Alexander Muthoot, Managing Director said, "As the financial sector continue to be in grip of covid pandemic in the aftermath of second wave and the slowing down on account of the third wave, our focus was on the recovery of loans especially the gold loan segment. Despite the situation, the quarter witnessed 22% increase in disbursements and*

38% increase in recoveries in gold loans. During the quarter, we disbursed fresh loans to 3.81lakh new customers amounting to Rs.4,007crs and to 4.98lakh inactive customers amounting to Rs.4,426crs. Further, Company could register a 10% increase in profit after tax at Rs.2,994crs for the nine months ended Dec 31, 2021 and 9% growth in gold loans at Rs.54,215crs as against last Year. As regards our subsidiary, we continue to maintain a cautious stance. The collections across Micro finance, vehicle finance and home loans has improved. Our subsidiaries in microfinance and in Srilanka registered a QoQ growth in their loan portfolios of 14% and 8% respectively. We expect our improved versions of our several digital initiatives like mobile app, POS, online gold loans, loan at home app etc to facilitate our loan growth and will continue to see our focus.”

### **Standalone Results of Muthoot Finance Ltd and its subsidiaries**

**Muthoot Finance Ltd (MFIL)**, India’s largest gold financing company in terms of loan portfolio, registered net profit of Rs. **2,994** crores in 9M FY22 as against Rs. **2726** crores in 9M FY21, an increase of 10% YoY. The net profit stood at Rs.**1029**crores in Q3FY22 as against Rs.**991**crores in Q3FY21, an increase of 4% YoY. Loan Assets stood at Rs.**54,688** crores as compared to Rs. **50,391** crores last year, registering a growth of 9% YoY.

**Muthoot Homefin (India) Ltd (MHIL)**, the wholly owned subsidiary, loan portfolio stood at Rs. **1,579** crores as on 9M FY22 . Total revenue for Q3 FY22 & 9M FY 22 stood at Rs.**60** crores & Rs.**152** crores. It achieved a Profit after tax of Rs.**2** crores & Rs.**3** crores in Q3 FY22 & 9M FY22. Stage III Asset as percentage of Gross Loan Asset reduced to **4.43%** as on December 31, 2021 as compared to **4.73%** as of September 30, 2021.

**M/s. Belstar Microfinance Limited (BML)**, is an RBI registered micro finance NBFC and a subsidiary Company where Muthoot Finance holds **70.01%** stake. Loan portfolio for 9M FY22 increased to Rs.**3,836** crores as against Rs.**2,886** crores in 9M FY21, an increase of **33%** YoY. During Q3 FY22, loan portfolio increased by Rs.**482** crores. It achieved a Profit after tax of Rs.**12**crores & Rs.**16**crores in Q3 FY22 & 9M FY 22. Stage III Asset as percentage of Gross Loan Asset stood at **5.54%** as of December 31, 2021 as compared to **3.61%** as of September 30, 2021.

**Muthoot Insurance Brokers Pvt Limited (MIBPL)**, an IRDA registered Direct Broker in insurance products and a wholly owned subsidiary company generated a total premium collection amounting to Rs. **134**crores & Rs.**293**crores in Q3FY22 & 9M FY22 . Total revenue for Q3 FY22 & 9M FY 22 stood at Rs.**12**crores & Rs.**29** crores. It achieved a Profit after tax of Rs.**8**crores & Rs.**17** crores in Q3 FY22 & 9M FY 22.

**Asia Asset Finance PLC (AAF)** is a subsidiary based in Sri Lanka where Muthoot Finance holds **72.92%** stake. Loan portfolio grew to LKR **1,577** crores as against LKR **1,331** crores last year, an increase of **18%** YoY. Total revenue for Q3 FY22 & 9M FY22 stood at LKR **83** crores & LKR **226**crores. It achieved a Profit after tax of LKR **4**crores & LKR **7** crores in Q3FY22 & 9M FY 22.

**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 loans for vehicles. The company is extending loans for commercial vehicles and equipment. Loan portfolio stood at Rs.**236** crores for the nine months ended FY 2022. Total revenue for Q3 FY22 & 9M FY 22 stood at Rs.**10**crores & Rs.**34** crores.

### **Other Highlights:**

#### **Innovative Digital Products:**

The company has recently launched iMuthoot mobile App Version 3.0 which is integrated with an Artificial Intelligence based Chatbot. This ‘One App for All Loan Application’ offers the facility to customers to apply for Gold loan, Home Loan,

Personal Loan & Vehicle Loan, from the comfort of their own homes. The users of the iMuthoot mobile App are offered a significant convenience of interoperability of all their digital transactions without having to visit the branch.

### Financial Highlights (MFIN): Standalone results for Muthoot Finance Ltd.

(Rs. in Crore)

Particulars	9M FY22	9M FY21	YoY %	Q3 FY22	Q3 FY21	YoY %	Q2 FY22	QoQ %
Total Income	8420	7746	9%	2872	2777	3%	2,833	1%
Profit Before Tax	4018	3657	10%	1378	1332	3%	1,340	3%
Profit After Tax	2994	2726	10%	1029	991	4%	994	4%
Earnings Per Share(Basic) Rs.	74.62	67.98	10%	25.64	24.72	4%	24.77	4%
Loan Assets	54,688	50,391	9%	54,688	50,391	9%	55,147	-1%
Branches	4,617	4,632	-0.32%	4,617	4,632	-0.32%	4,619	-0.04%

Particulars	9M FY22	9M FY21	Q3 FY22	Q3 FY21	Q2 FY22	Q1 FY22
Return on Average Loan assets	7.42%	8.06%	7.49%	8.14%	7.38%	7.38%
Return on Average Equity	24.45%	28.24%	24.36%	28.97%	25.04%	25.37%
Book Value Per Share (Rs.)	433.74	353.28	433.74	353.28	407.86	383.33

Particulars	Q3 FY22	Q3 FY21	Q2 FY22	Q1 FY22
Capital Adequacy Ratio	29.94	26.38	27.60	27.32
Share Capital & Reserves (Rs. in Cr)	17412	14178	16373	15,384

### Business Highlights (MFIN):

Particulars	Q3 FY22	Q3 FY21	Growth (YoY % )
Branch Network	4,617	4,632	-0.32%
Gold Loan Outstanding (Rs. in Cr)	54,215	49,622	9%
Credit Losses (Rs. in Cr)	23	7	229%
% of Credit Losses on Gross Loan Asset Under Management	0.04%	0.013%	208%
Average Gold Loan per Branch (Rs. in Cr)	11.74	10.73	9%
No. of Loan Accounts (in lakh)	85	80	6%
Total Weight of Gold Jewellery pledged (in tonnes)	178	166	7%
Average Loan Ticket Size	63,661	61,858	3%
No. of employees	26,599	25,893	3%

### Our Subsidiaries:

#### About Muthoot Insurance Brokers Pvt Limited:

MIBPL is a wholly owned subsidiary of Muthoot Finance Ltd. It is an unlisted private limited company holding a license to act as a Direct Broker from IRDA since 2013. It is actively distributing both life and non-life insurance products of various

insurance companies. During Q3 FY22, it has insured more than **12,78,000** lives with a first year premium collection of Rs. **99** crores under traditional, term and health products. The same was **10,31,000** lives with a first year premium collection of Rs. **73** crores in Q3 FY21 respectively.

### Key Business Parameters

Particulars	(Rs. in Crore)					
	9M FY 22	9M FY 21	Q3 FY 22	Q2 FY 22	Q1 FY 22	FY 21
Total Premium Collection	293	258	134	98	61	406
No. of Policies (in lakhs)	25	20	13	8	4	32
Total Revenue	29	33	12	10	7	47
Profit After Tax	17	22	8	5	4	32

### **About Muthoot Homefin (India) Limited:**

MHIL is a Housing Finance Company registered with The National Housing Bank (NHB). It is a wholly owned subsidiary of Muthoot Finance Limited.

MHIL's prime goal is to contribute towards financial inclusion of LMI families by opening doors of formal housing finance to them. Its focus is on extending Affordable Housing Finance. MHIL would be concentrating primarily on retail housing loans in the initial stages. It operates on a 'Hub and Spoke' model, with the centralized processing based out of corporate office at Mumbai. MHIL has operations in 14 states and 2 Union territories - Maharashtra (including Mumbai), Gujarat, Rajasthan, Madhya Pradesh, Kerala, Karnataka, Telangana, Andhra Pradesh, Haryana, Chandigarh, Uttar Pradesh, Chattisgarh, Punjab, Tamil Nadu, Delhi and Pondicherry.

MHIL has short term debt rating of 'A1+' for its Commercial Paper programme which indicates "Very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk" from ICRA Ltd.

MHIL has long term debt rating of CRISIL AA+/Stable for its Bank Limits and Non-Convertible Debentures which indicates "High degree of safety with regard to timely servicing of financial obligations and carries very low credit risk".

### Key Financial Parameters

Particulars	(Rs. in Crore)					
	9M FY22	9M FY21	Q3 FY22	Q2 FY22	Q1 FY22	FY 21
No. of branches	108	108	108	108	108	108
No. of Sales Offices	108	108	108	108	108	108
No. of Employees	259	281	259	267	260	299
Loan Portfolio	1,579	1,881	1,579	1,641	1,705	1,705
Capital Adequacy Ratio	58%	46%	58%	56%	53%	50%
Total Revenue	152	167	60	46	46	241
Total Expense	148	157	57	45	45	224

Profit Before Tax	4	10	3	0.3	0.7	17
Profit After Tax	3	8	2	0.2	0.5	13
Shareholder's Funds	442	434	442	439	439	439
Total Outside Liabilities	988	1,355	988	1,048	1,101	1,239
Total Assets	1,430	1,789	1,430	1,487	1,540	1,678
Stage III Loan Assets	70	29	70	78	101	68
% Stage III asset on Gross Loan Asset	4.43%	1.56%	4.43%	4.73%	5.94%	4.00%
Stage III ECL Provision	29	11	29	32	31	21
ECL Provision	33	39	33	37	36	26
ECL Provision as a % of Gross Loan Asset	2.11%	2.05%	2.11%	2.27%	2.12%	1.53%

#### About Belstar Microfinance Limited (BML):

BML was incorporated in 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. Muthoot Finance holds **70.01%** of equity share capital in BML. 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 0.02 crores.

In the last twelve 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 December 31, 2021, BML operations are spread over 18 states and 1 UT (Tamil Nadu, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha, Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Harayana, Punjab, Jharkhand, Uttarakhand, West Bengal, Tripura, Delhi and Pondicherry). It has **675** branches, with **170** controlling regional offices and employing **5454** staff. Gross loan portfolio has grown from Rs. **0.02** crore in March 2009 to Rs. **3836** crores in December 2021. For Q3 FY22, Net Profit after Tax stood at Rs. **12** crores and Net worth stood at Rs. **555** crores.

#### Key Financial Parameters

(Rs. in Crore)

Particulars	9M FY22	9M FY21	Q3 FY22	Q2 FY22	Q1 FY22	FY 21
No. of branches	675	619	675	653	651	649
No. of Employees	5,454	4,365	5,454	5,091	4,651	4,562
Gross Loan Portfolio	3,836	2,886	3,836	3,354	3,072	3,300
Capital Adequacy Ratio	18%	24%	18%	20%	23%	22%
Total Revenue	487	389	185	150	152	553
Total Expense	468	345	170	148	150	496

Profit Before Tax	19	44	15	2	2	57
Profit After Tax	16	35	12	2	2	47
Shareholders' Funds	555	529	555	545	543	542
Total Outside Liabilities	3,391	2,536	3,391	2,959	2,583	2,926
Total Assets	3,946	3,065	3,946	3,504	3,126	3,467
Stage III Loan Assets	212	19	212	121	113	78
% Stage III asset on Gross Loan Asset	5.54%	0.67%	5.54%	3.61%	3.67%	2.37%
Stage III ECL Provision	119	16	119	87	74	62
ECL Provision	176	68	176	147	127	98
ECL Provision as a % of Gross Loan Asset	4.58%	2.35%	4.58%	4.37%	4.14%	2.97%

#### About Asia Asset Finance PLC, Sri Lanka:

Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance Ltd on December 31, 2014. The company formerly known as Finance and Land Sales has been in operation for over 51 years, evolving to serve the growing needs of people of Sri Lanka.

As on December 31, 2021, total holding in AAF by Muthoot Finance stood at **9.06** crores equity shares representing **72.92%** of their capital and **3.97** crores preference shares representing **95.87 %** of their capital. 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 on 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 55 branches across Sri Lanka. It has total staff strength of **394** currently. In 2015, it entered the space of Gold Loans with assistance of Muthoot Finance.

#### Key Financial Parameters

(LKR. in Crore)

Particulars	9M FY22	9M FY21	Q3 FY22	Q2 FY22	Q1 FY22	FY 21
LKR/INR	0.366583	0.394080	0.366583	0.371040	0.372288	0.367786
No. of Branches	55	40	55	48	48	48
No. of Employees	394	423	394	405	425	427
Loan Portfolio	1,577	1,331	1,577	1,457	1,429	1,400
Capital Adequacy Ratio	20%	16%	20%	19%	14%	17%

Total Revenue	226	217	83	75	68	295
Total Expenses	212	212	76	71	65	286
Profit Before Tax	14	5	7	4	3	9
Profit After Tax	7	2	4	3	1	5
Shareholders' Funds	271	219	271	267	223	222
Total Outside Liabilities	1,501	1,314	1,501	1,504	1,383	1,313
Total Assets	1,772	1,533	1,772	1,771	1,606	1,535

### About Muthoot Money Limited:

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 loans for vehicles. The operations are now centered in Hyderabad. Recently, Company has started extending loans for Commercial Vehicles and Equipment. CRISIL Ltd assigned long term debt rating of AA/Stable for its bank limits. As on December 31, 2021 Muthoot Money Ltd. has a total loan portfolio of Rs. **236** Crore.

### Key Financial Parameters:

(Rs. in Crore)

Particulars	9M FY 22	9M FY 21	Q3 FY 22	Q2 FY 22	Q1 FY 22	FY 2021
No. of branches	35	18	35	11	11	14
No. of employees	192	225	192	138	143	188
Gross Loan Portfolio	236	421	236	282	333	367
Capital Adequacy Ratio (%)	43%	25%	43%	40%	33%	29%
Total Revenue	34	54	10	13	11	70
Total Expense	45	51	22	12	11	66
Profit Before Tax	-11	3	-12	1	-0.2	4
Profit After Tax	-8	3	-9	1	-0.1	4
Stage III Loan Assets	29	39	29	48	63	31
% Stage III asset on Gross Loan Asset	12.42%	9.24%	12.42%	16.95%	18.85%	8.56%
Stage III ECL Provision	4	10	4	12	15	13
ECL Provision	15	25	15	15	19	17
ECL Provision as a % of Gross Loan Asset	6.34%	5.87%	6.34%	5.33%	5.68%	4.69%
Shareholders Funds	102	110	102	111	110	110
Total Outside Liabilities	146	340	146	174	221	279
Total Assets	248	450	248	285	331	389