



MCSL/SEC/19-20/28

April 24, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 511766

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Trading Symbol - MUTHOOTCAP

Dear Sir/Madam,

Sub: Audited Financial Results and Auditors Report with Unmodified Opinion for the for the quarter and year ended March 31, 2019

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results for the quarter and year ended March 31, 2019 approved by the Board of Directors at its meeting held today i.e., April 24, 2019 along with Auditors Report.

We hereby declare that the Statutory Auditors of the Company, M/s. Varma & Varma, Chartered Accountants (Firm Reg. No. 004532S) have expressed an Unmodified Opinion on the Audit Report for the year ended March 31, 2019.


It may please be noted that the meeting was concluded at 02.00 p.m.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Muthoot Capital Services Limited


Thomas George Muthoot
Managing Director
DIN: 00011552



Encl: As above

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2019

(₹ In lakhs except earnings per share)

| Particulars | | Quarter Ended | | | Year Ended | |
|-------------|---|------------------------|---------------|---------------|---------------|---------------|
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | 31.03.2019 | 31.03.2018 |
| | | (Audited) (Ref Note:3) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Revenue From Operations | 136 44 | 142 24 | 118 65 | 534 63 | 397 73 |
| II | Other income | 22 | 9 | 11 | 64 | 36 |
| III | Total Revenue (I + II) | 136 66 | 142 33 | 118 76 | 535 27 | 398 09 |
| IV | Expenses: | | | | | |
| | Cost of materials consumed | | | | | |
| | Purchases of stock-in-trade | | | | | |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | | | | | |
| | Employee benefit expense | 21 02 | 20 07 | 18 14 | 77 82 | 64 18 |
| | Finance costs | 44 68 | 41 14 | 32 32 | 161 51 | 122 83 |
| | Depreciation and amortisation expense | 27 | 29 | 36 | 1 03 | 97 |
| | Provisions and Write offs | 10 85 | 12 38 | 10 60 | 48 83 | 33 59 |
| | Other Expenses | 31 66 | 32 41 | 24 45 | 118 84 | 94 06 |
| | Total Expenses | 108 48 | 106 29 | 85 87 | 408 03 | 315 63 |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | 28 18 | 36 04 | 32 89 | 127 24 | 82 46 |
| VI | Exceptional items | | | | | |
| VII | Profit before extraordinary items and tax (V - VI) | 28 18 | 36 04 | 32 89 | 127 24 | 82 46 |
| VIII | Extraordinary items | | | | | |
| IX | Profit Before Tax (VII - VIII) | 28 18 | 36 04 | 32 89 | 127 24 | 82 46 |
| X | Tax Expense: | | | | | |
| | (1) Current tax | 9 22 | 14 35 | 12 84 | 50 28 | 33 54 |
| | (2) Deferred tax | 61 | -1 61 | -1 47 | -5 46 | -4 76 |
| | Total Tax Expense | 9 83 | 12 74 | 11 37 | 44 82 | 28 78 |
| XI | Net Profit (Loss) for the period from continuing operations (IX - X) | 18 35 | 23 30 | 21 52 | 82 42 | 53 68 |
| XII | Profit (Loss) from discontinuing operations (before tax) | | | | | |
| XIII | Tax expense of discontinuing operations | | | | | |
| XIV | Net Profit (Loss) from discontinuing operations (after tax) (XII - XIII) | | | | | |
| XV | Profit (Loss) for the period (XI + XIV) | 18 35 | 23 30 | 21 52 | 82 42 | 53 68 |
| XVI | Details of Equity Capital | | | | | |
| | Paid-up Equity Capital | 16 45 | 16 45 | 16 45 | 16 45 | 16 45 |
| | Face value of Equity Shares | 10 | 10 | 10 | 10 | 10 |
| XVII | Reserves excluding Revaluation Reserve as shown in the Audited Balance Sheet of the Previous Year | | | | 377 48 | 165 51 |
| XVIII | Earnings per equity share: (Quarterly Figures are not annualised) | | | | | |
| | Basic | 11.14 | 14.17 | 13.08 | 50.10 | 36.39 |
| | Diluted | 11.14 | 14.17 | 13.08 | 50.10 | 36.39 |

Notes to results


- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th April, 2019.
- The Company is engaged primarily in the business of financing and hence has only a single reportable segment as per Accounting Standard-17 dealing with Segment reporting.



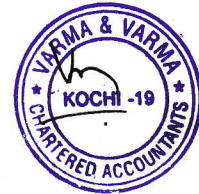
- 3 The figures for the quarter ended 31.03.2019 and 31.03.2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.
- 4 Previous period figures have been regrouped / rearranged wherever necessary.
- 5 In accordance with RBI guidelines , income in respect of securitization transactions (including material transactions aggregating to Rs. 366 23 Lakhs entered into towards the financial year end) are recognised only on cash basis. This deferred recognition of income on receipt basis, has impacted the revenue/ profits for the quarter/year ended on 31.03.2019.

For Muthoot Capital Services Limited

**Kochi
April 24, 2019**


**Thomas George Muthoot
Managing Director
DIN: 00011552**


**Thomas Muthoot
Director
DIN: 00082099**



Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

| Particulars | As at Year ended 31.03.2019 | As at Previous Year ended 31.03.2018 |
|--|--------------------------------|---|
| | (Audited) | (Audited) |
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholders' funds | | |
| (a) Share capital | 16 45 | 16 45 |
| (b) Reserves and surplus | 459 91 | 377 48 |
| (c) Money received against share warrants | - | - |
| Total Shareholders' funds | 476 36 | 393 93 |
| (2) Share application money pending allotment | | |
| (3) Non-current liabilities | | |
| (a) Long-term borrowings | 202 56 | 96 27 |
| (b) Deferred tax liabilities (Net) | - | - |
| (c) Other long-term liabilities | 11 67 | 6 33 |
| (d) Long term provisions | 71 | - |
| Total Non-current liabilities | 214 94 | 102 60 |
| (4) Current liabilities | | |
| (a) Short-term borrowings | 1158 48 | 1253 25 |
| (b) Trade Payables | | |
| (A) Total outstanding dues of micro enterprises and small enterprises; and | - | - |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 21 83 | 15 59 |
| (c) Other current liabilities | 327 88 | 168 58 |
| (d) Short-term provisions | 61 47 | 43 84 |
| Total Current liabilities | 1569 66 | 1481 26 |
| TOTAL EQUITY AND LIABILITIES | 2260 96 | 1977 79 |
| II. ASSETS | | |
| (1) Non-current assets | | |
| (a) Fixed Assets | | |
| (i) Tangible assets -(Property,Plant & equipment) | 1 49 | 2 25 |
| (ii) Intangible assets | 23 | 24 |
| (iii) Tangible assets capital work-in progress | - | - |
| (iv) Intangible assets under development or work-in progress | 23 | - |
| (b) Non-current investments | 10 29 | 17 86 |
| (c) Deferred tax assets (net) | 16 78 | 11 32 |
| (d) Long-term receivables from financing activities | 1008 72 | 827 72 |
| (e) Long-term loans and advances | 1 12 | 1 09 |
| (f) Other non-current assets | 3 51 | 1 |
| Total Non-current assets | 1042 37 | 860 49 |
| (2) Current assets | | |
| (a) Current investments | 8 36 | - |
| (b) Inventories | - | - |
| (c) Trade Receivables | - | - |
| (d) Receivables from Financing Activities | 1075 48 | 1088 28 |
| (e) Cash and cash equivalents | 84 28 | 16 84 |
| (f) Short-term loans and advances | 7 63 | 2 89 |
| (g) Other current assets | 42 84 | 9 29 |
| Total Current assets | 1218 59 | 1117 30 |
| TOTAL ASSETS | 2260 96 | 1977 79 |

Handwritten initials: H, B



Independent Auditor's Report on Quarterly Financial Results and Year to date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors,
Muthoot Capital Services Limited**

1. We have audited the accompanying Statement of Financial Results of Muthoot Capital Services Limited ("the Company") for the Quarter and Year ended March 31, 2019 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. As stated in Note No 3. of the Statement, the figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the financial year ended on such date and the published year to date figures up to nine months of the relevant financial year ended on 31st December, 2018, which were subject to limited review by us.
2. This Statement for the year ended 31st March 2019, which is the responsibility of the company's management and approved by the Board of Directors / Committee of Board of Directors, has been compiled from the related audited financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the annual financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard, and
 - ii. gives a true and fair view of the net profit and other financial information of the Company for the quarter ended March 31, 2019 as well as year ended March 31, 2019.

Place – Kochi - 19

Date - 24-4-2019

For VARMA & VARMA
(FRN:004532S)

Vijay Narayan
(VIJAY NARAYAN GOVIND)
Partner
CHARTERED ACCOUNTANTS
Membership No. 203094