



Muthoot Finance Limited

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November 10, 2022

Ref: SEC/MFL/SE/2022/4525

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: Investor Presentation: Quarter ended September 30, 2022

We herewith enclose a copy of the investor presentation for the quarter ended September 30, 2022.

Thank You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance

India's No.1

Most Trusted Financial Services Brand

Power of Trust TRA's Brand Trust Report

Great Place To Work[®]
Certified
APR 2021 - MAR 2022
INDIA

Financial Results Q2 FY 2023

September 2022



Muthoot Family - 800 years of Business Legacy

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.

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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	56.97
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

Snapshot of performance

	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	YoY (%)	FY 2022
Group Branch Network (Nos)	5,750	5,439	5,750	5,667	6	5,579
Consolidated Gross Loan Assets* of the Group (₹ in million)	643,556	609,188	643,556	634,439	6	644,939
Consolidated Profit of the Group (₹ in million)	17,266	19,815	9,016	8,250	(13)	40,313
Contribution in the Consolidated Gross Loan Assets* of the Group						
Muthoot Finance (%)	89	90	89	89		90
Subsidiaries (%)	11	10	11	11		10
Contribution in the Consolidated Profit of the Group						
Muthoot Finance (%)	97	99	96	97		98
Subsidiaries (%)	3	1	4	3		2

*Principal amount of Loan assets

Gross Loan Assets* of the Group

(₹ in millions)

	Sep-22	Jun-22	Mar-22	Sep-21	YoY (%)
Muthoot Finance Limited	572,303	566,892	580,532	551,468	4
Muthoot Homefin (India) Limited	14,197	14,748	14,699	16,405	(13)
Belstar Microfinance Limited	51,381	46,964	43,658	33,544	53
Muthoot Money Limited	2,337	1,976	2,071	2,815	(17)
Asia Asset Finance PLC	4,338	3,859	4,459	5,406	(20)
Less: Intra-Group Loan Assets	1,000	-	480	450	122
Total	643,556	634,439	644,939	609,188	6

*Principal amount of Loan assets

Standalone Profit of Group Companies

(₹ in millions)

	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q2 FY 2022	Q1 FY 2023	FY 2022
Muthoot Finance Limited	16,692	19,652	8,672	9,940	8,020	39,543
Muthoot Homefin (India) Limited	39	7	25	2	14	84
Muthoot Insurance Brokers Private Limited	158	91	87	48	71	276
Belstar Microfinance Limited	351	42	213	22	138	451
Muthoot Money Limited	2	8	2	9	0.49	(66)
Asia Asset Finance PLC	33	13	22	9	11	43
Muthoot Asset Management Private Limited	17	10	9	6	8	23
Muthoot Trustee Private Limited	0.09	0.07	0.06	0.03	0.03	0.17

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Sep-22	Jun-22	Mar-22	Sep-21
ASSETS				
Financial assets				
Cash and cash equivalents	64,311	66,145	100,358	82,514
Bank Balance other than above	1,991	2,453	2,791	2,359
Derivative Financial Instruments	1,809	1,411	605	292
Trade Receivables	64	66	70	87
Loans	637,781	630,210	645,276	626,598
Investments	21,897	6,607	5,233	5,057
Other Financial Assets	3,107	2,907	2,807	2,975
Non-Financial Assets				
Current Tax Assets(Net)	101	108	110	68
Defered Tax Assets(Net)	1,186	1,215	1,090	871
Investment Property	74	72	93	137
Property ,Plant and Equipment	2,898	2,831	2,817	2,543
Right to use Asset	139	132	148	174
Capitla Work- In- Progress	897	837	523	417
Goodwill	300	300	300	300
Other Intangible Assets	55	57	59	78
Intangible assets under development	-	1	-	-
Other Non Financial Assets	894	768	883	1,204
Total- Assets	737,504	716,121	763,165	725,672

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Sep-22	Jun-22	Mar-22	Sep-21
LIABILITIES				
Financial Liabilities				
Derivative Financial Instruments	1,452	3,096	4,798	4,385
Trade Payables	1,762	1,661	1,570	1,726
Other Payables	2	6	3	31
Debt Securities	120,444	130,424	131,740	138,145
Borrowings(other than Debt securities)	388,594	364,973	408,553	387,104
Deposits	2,253	1,877	2,235	3,136
Subordinated Liabilities	3,002	2,999	2,997	3,282
Lease Liability	152	145	160	188
Other Financial Liabilities	11,551	11,765	13,323	12,422
Non-Financial Liabilities				
Current Tax Liabilities(net)	2,270	2,315	1,418	1,835
Provisions	3,530	3,703	3,680	3,706
Deferred Tax Liabilities(net)	168	172	166	111
Other Non-Financial Liabilities	571	635	1,140	492
EQUITY				
Equity attributable to equity owners of the company	197,321	188,011	187,857	167,242
Non-Controlling Interest	4,433	4,340	3,522	1,867
Total Liabilities and Equity	737,504	716,121	763,165	725,672



Consolidated Financial Results

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	YoY (%)	Q2 FY 2023	Q1 FY 2023	QoQ (%)	Q2 FY 2022	FY 2022
Income								
Interest Income	54,880	59,216	(7)	27,579	27,301	1	30,033	119,252
Service Charges	588	410	43	314	274	15	255	1,121
Sale of Services	52	59	(12)	30	22	35	31	140
Other Income	330	202	63	170	160	6	126	526
Income other than above	612	395	55	326	286	14	203	1,336
Total Income	56,462	60,282	(6)	28,419	28,043	1	30,648	122,375
Expenses								
Finance Cost	20,714	21,628	(4)	10,205	10,509	(3)	10,772	42,559
Impairment of Financial Instruments	339	2,004	(83)	438	(99)	542	1,186	3,835
Net Loss on derecognition of financial instruments	-	-	-	(20)	19	(200)	(120)	35
Employee Benefit Expenses	6,870	5,605	23	3,422	3,447	(1)	2,834	12,395
Depreciation, Amortisation and Impairment	354	310	14	184	171	8	158	700
Other Expenses	4,998	4,121	21	2,122	2,876	(26)	2,302	8,749
Total Expenses	33,275	33,668	(1)	16,351	16,924	(3)	17,132	68,273
Profit before tax	23,187	26,614	(13)	12,068	11,119	9	13,516	54,102
Tax expense	5,921	6,799	(13)	3,052	2,870	6	3,487	13,789
Profit after Tax	17,266	19,815	(13)	9,016	8,250	9	10,029	40,313
Earnings per share –Basic (₹)	42.63	49.35	(14)	22.22	20.41	9	24.98	100.10
Earnings per share –Diluted (₹)	42.62	49.32	(14)	22.22	20.40	9	24.97	100.05



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

29

States/Union territory presence

177 tonnes

Gold jewellery kept as security

4,600+

Pan-India branches

100,000+

Retail investor base across debenture and subordinated debt portfolio

27,000+

Team members

200,000+

Customers served every day

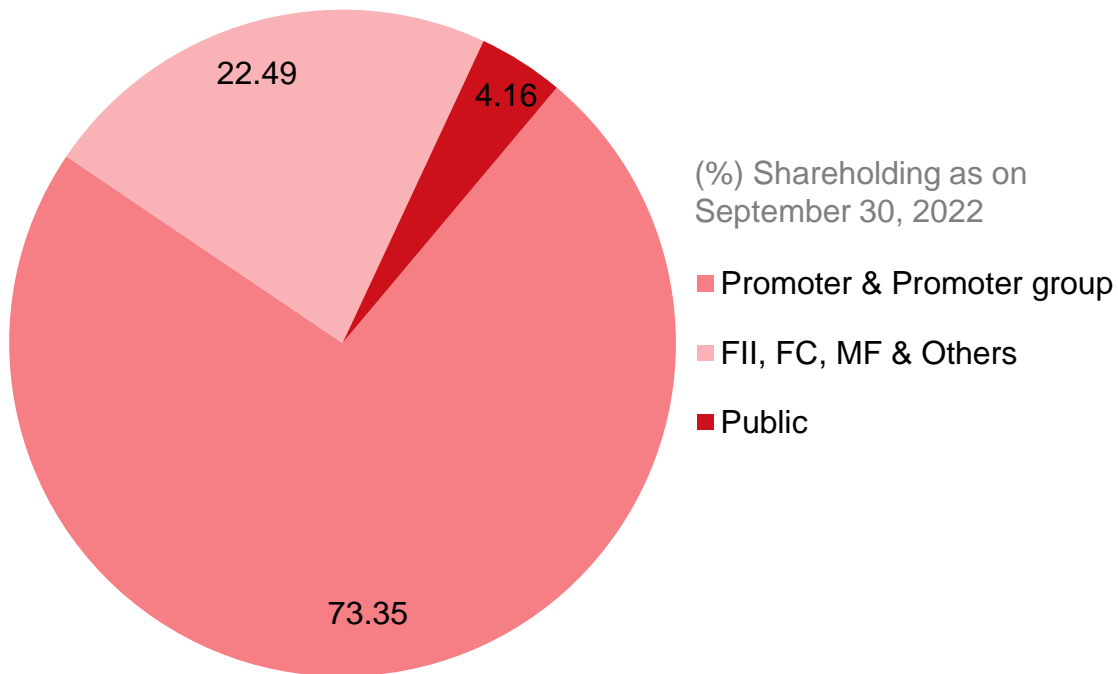
₹ 572,303 mn

Loan Assets Under Management

(As of September 30, 2022)

SHAREHOLDING PATTERN

Strong promoter interest in business with 73% stake



NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation

(as on September 30, 2022)

₹ 417,514 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)



Jacob Benjamin Koshy
Independent Director



Jose K 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

(%)

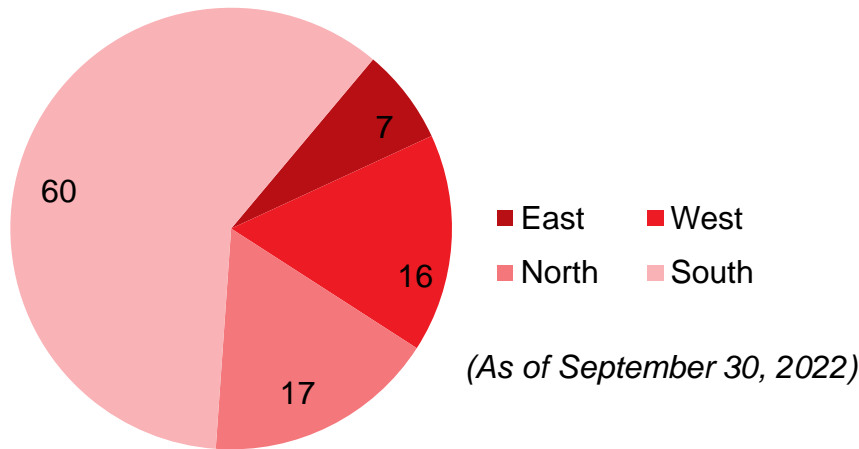
	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
Dividend (%)*	200	200	150	120	100	60	60
Dividend payout (₹ in millions)	8,027	8,024	7,249	5,796	4,813	2,885	2,877
Dividend Payout Ratio (%)	20	21	19	24	22	20	29

* On face value of ₹ 10 per equity share

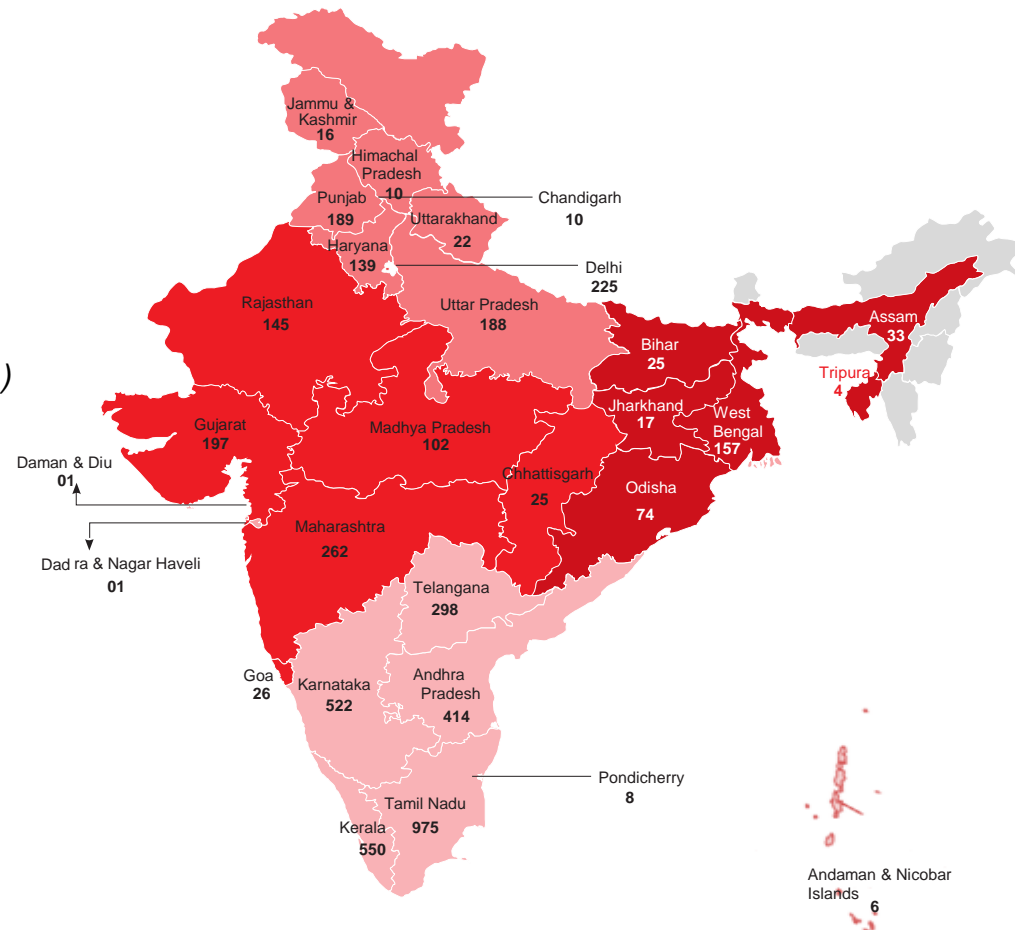
GEOGRAPHICAL PRESENCE

A strong presence of 4641 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 mode of bank transfer
- Less cash handling at branch
- Instant credit to customer bank account



PoS Terminals

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



Google Pay



Loan repayment option through

- Paytm
- Phone Pay
- Google Pay

- BBPS- Bharat Bill Payment System
- eCollection-Virtual A/C Remittance
- UPI Powered by NPCI

New Initiatives

- 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

Online Gold Loan (OGL)

- 36.3 % of gold loan customers are transacted online. (including Paytm, PhonePe & Google Pay)

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.
- 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.

iMuthoot App



Mobile App



- Launched in Nov'16 has about 51.1 lakhs downloads.
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments.
- Rs.9.683 Crs payments from 3.49 Cr successful transactions so far (Including WebPay).
- 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

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

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Sep-22	Jun-22	Mar-22	Sep-21
ASSETS				
Financial assets				
Cash and cash equivalents	57,874	58,445	91,785	77,867
Bank Balance other than above	223	663	644	583
Derivative Financial Instruments	1,809	1,411	605	292
Trade Receivables	34	38	21	41
Loans	583,032	577,160	593,842	576,443
Investments	30,290	14,836	13,205	13,144
Other Financial Assets	1,410	1,339	1,225	2,038
Non-Financial Assets				
Deferred Tax Assets(Net)	468	526	485	383
Property ,Plant and Equipment	2,649	2,642	2,637	2,397
Capital Work- In- Progress	578	518	456	417
Other Intangible Assets	32	36	37	47
Other Non Financial Assets	595	462	603	948
Total- Assets	678,994	658,076	705,547	674,599

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Sep-22	Jun-22	Mar-22	Sep-21
LIABILITIES				
Financial Liabilities				
Derivative Financial Instruments	1,501	3,096	4,798	4,385
Trade Payables	1,659	1,559	1,512	1,665
Debt Securities	114,833	124,248	124,979	129,897
Borrowings(other than Debt securities)	351,437	328,090	371,710	356,040
Subordinated Liabilities	1,425	1,424	1,424	1,711
Other Financial Liabilities	9,759	10,169	11,782	11,453
Non-Financial Liabilities				
Current Tax Liabilities(net)	2,270	2,205	1,353	1,767
Provisions	3,448	3,607	3,598	3,634
Other Non-Financial Liabilities	361	428	945	319
EQUITY				
Equity Share Capital	4,014	4,014	4,013	4,013
Other Equity	188,287	179,236	179,432	159,715
Total Liabilities	678,994	658,076	705,547	674,599



REVENUE & PROFIT

Standalone Financial Results

(₹ in millions)

	H1 FY 2023	H1 FY 2022	YoY Growth (%)	Q2 FY 2023	Q1 FY 2023	QoQ Growth (%)	Q2 FY 2022	FY 2022
INCOME								
Interest Income	49,562	54,757	(9)	24,746	24,816	-	27,920	109,560
Other than Interest Income	566	726	(22)	289	277	4	414	1,424
Total	50,128	55,483	(10)	25,035	25,093	-	28,334	110,984
EXPENSES								
Finance Cost	18,443	19,616	(6)	9,027	9,416	(4)	9,794	38,358
Employee benefit Expense	5,298	4,487	18	2,583	2,715	(5)	2,242	9,487
Administrative & Other expenses	4,172	3,521	18	1,692	2,480	(32)	1,960	7,421
Impairment on Financial Instruments	(704)	1,081	(165)	(127)	(577)	78	744	1,270
Directors Remuneration	223	137	63	112	112	-	68	815
Depreciation & Amortisation	264	241	10	135	129	5	127	539
Total	27,696	29,084	(5)	13,421	14,275	(6)	14,936	57,890
PROFIT								
Profit Before Tax	22,432	26,399	(15)	11,614	10,818	7	13,398	53,094
Profit After Tax	16,692	19,652	(15)	8,672	8,020	8	9,940	39,543

Strong Capital Base

Networth

(₹ in millions)

	Sep-22	Jun-22	Mar-22	Sep-21
Equity Share Capital	4,014	4,014	4,013	4,013
Other Equity	188,287	179,236	179,432	159,715
Total	192,301	183,250	183,445	163,728

Core focus continues to be gold loan

Gross Loan Assets under management*

	Sep-22	Jun-22	Mar-22	Sep-21	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Gross loan assets under management	572,303	566,892	580,532	551,468	4	1
Break-up of Gross Loan Assets under management						
Gold Loans under management	565,014	561,766	575,313	546,821	3	1
Other loans	7,289	5,126	5,219	4,647	57	42

*Principal amount of Loan assets

LIABILITIES

Stable sources of funding*

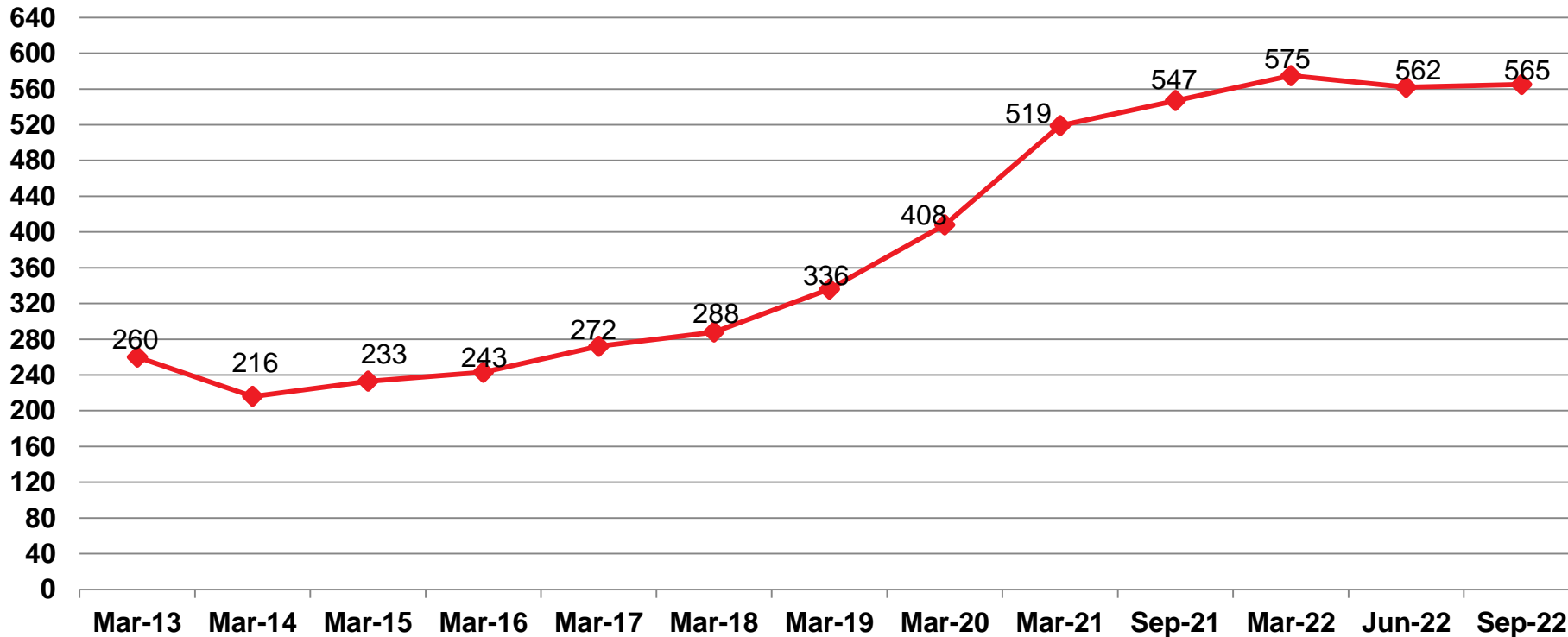
	Sep-22	Jun-22	Mar-22	Sep-21	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	1,753	1,945	2,195	2,417	(27)	(10)
Secured Non-Convertible Debentures- Listed	113,285	122,542	123,034	127,807	(11)	(8)
Borrowings from Banks/FIs	261,737	233,483	276,631	228,813	14	12
External Commercial Borrowings- Senior secured Notes	81,345	78,973	75,792	74,230	10	3
Subordinated Debt	-	-	-	-	-	-
Subordinated Debt -Listed	1,431	1,431	1,431	1,720	(17)	-
Commercial Paper	-	-	9,892	39,282	(100)	-
Other Loans	8,544	15,893	9,726	14,040	(39)	(46)
Total	468,095	454,267	498,701	488,309	(4)	3

*Principal amount of Borrowings

Gaining scale over the years

Gold Loan Assets Under Management*

(₹ in billions)

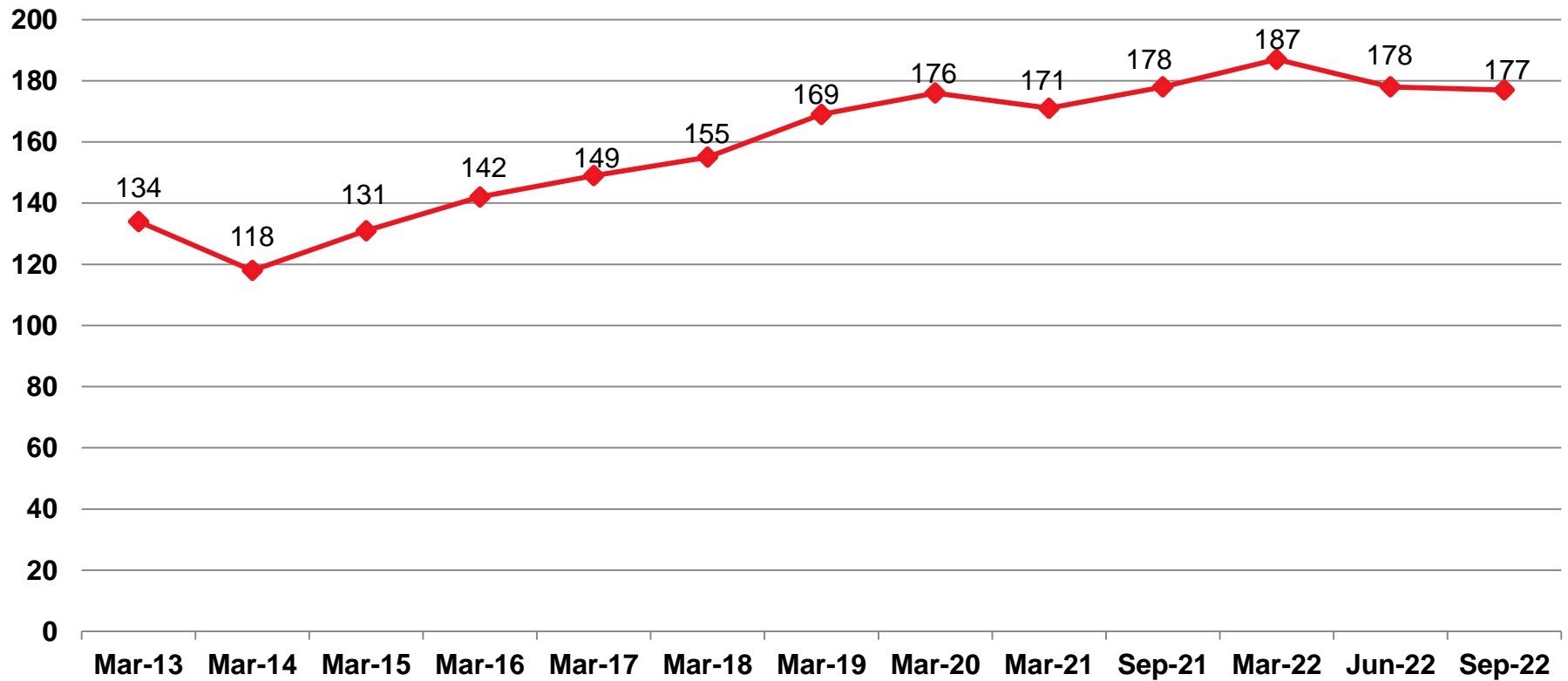


*Principal amount of gold Loan assets

Carrying the trust of millions of our customers

Gold jewellery kept as security

(In tonnes)

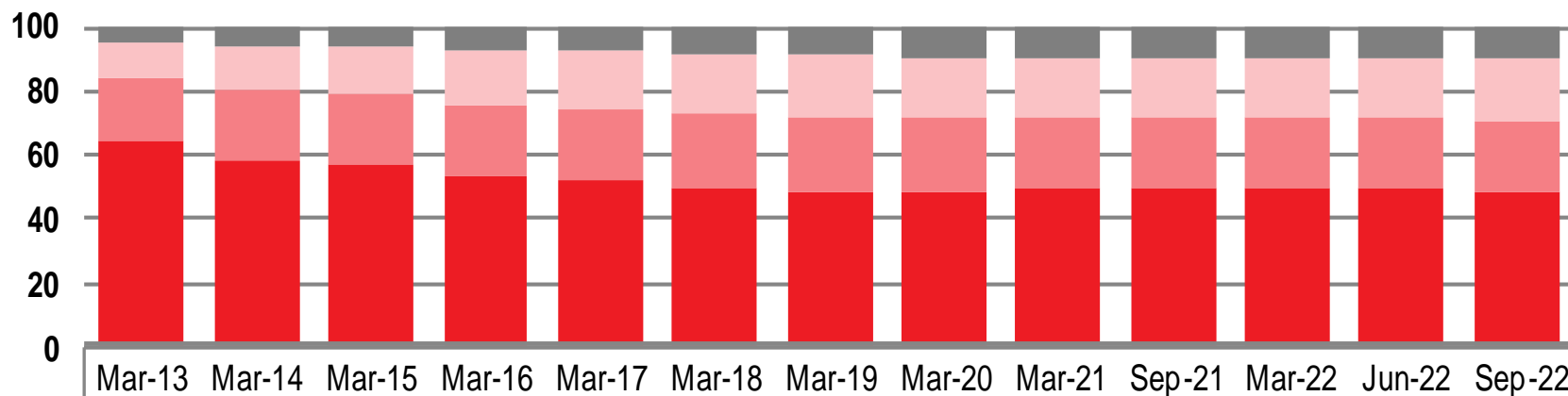




GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO *Muthoot Finance*

Diversified gold loan portfolio across India

(%)



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

Gold Loan Assets Under Management *

(₹ in billions)

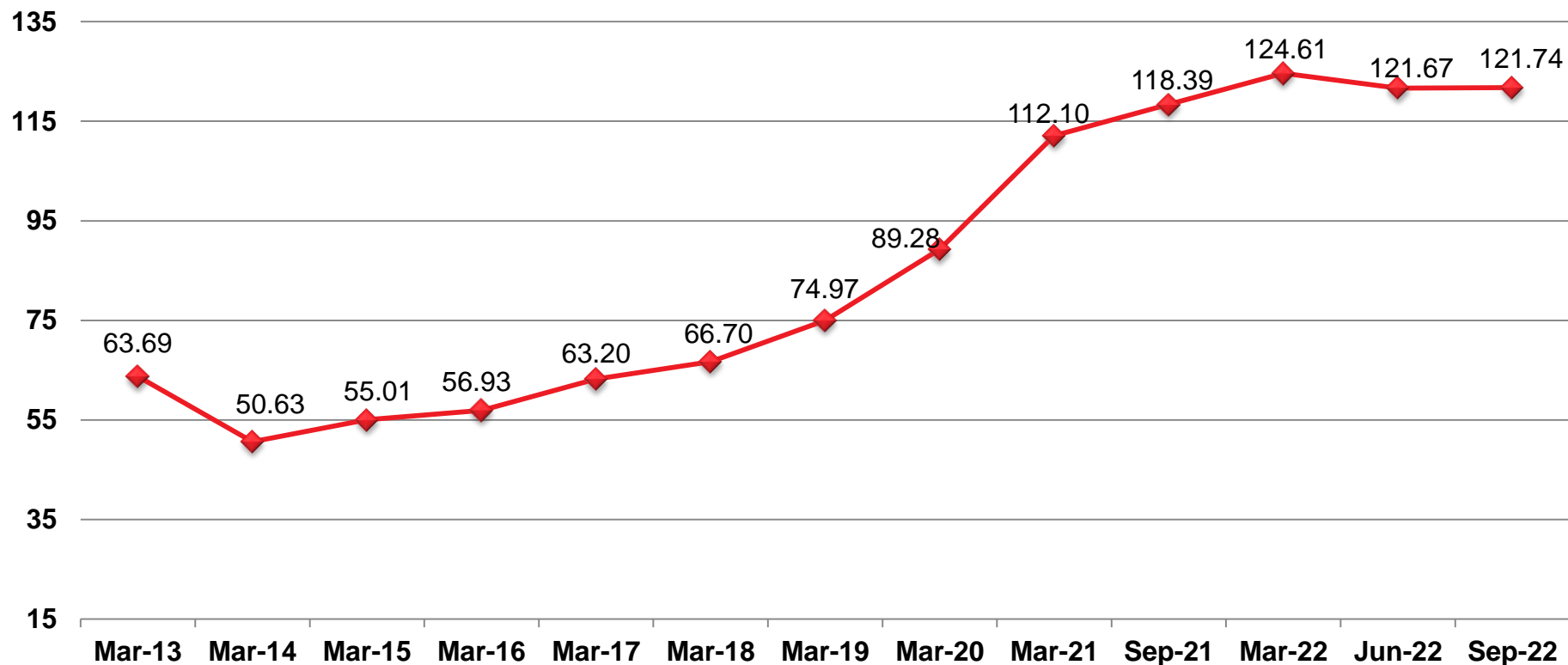
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Sep-21	Mar-22	Jun-22	Sep-22
	260	216	233	243	272	288	336	408	519	547	575	562	565

*Principal amount of Gold Loan Assets

Widening presence with increasing gold loan business per branch

Average Gold Loan Per Branch *

(₹ in millions)

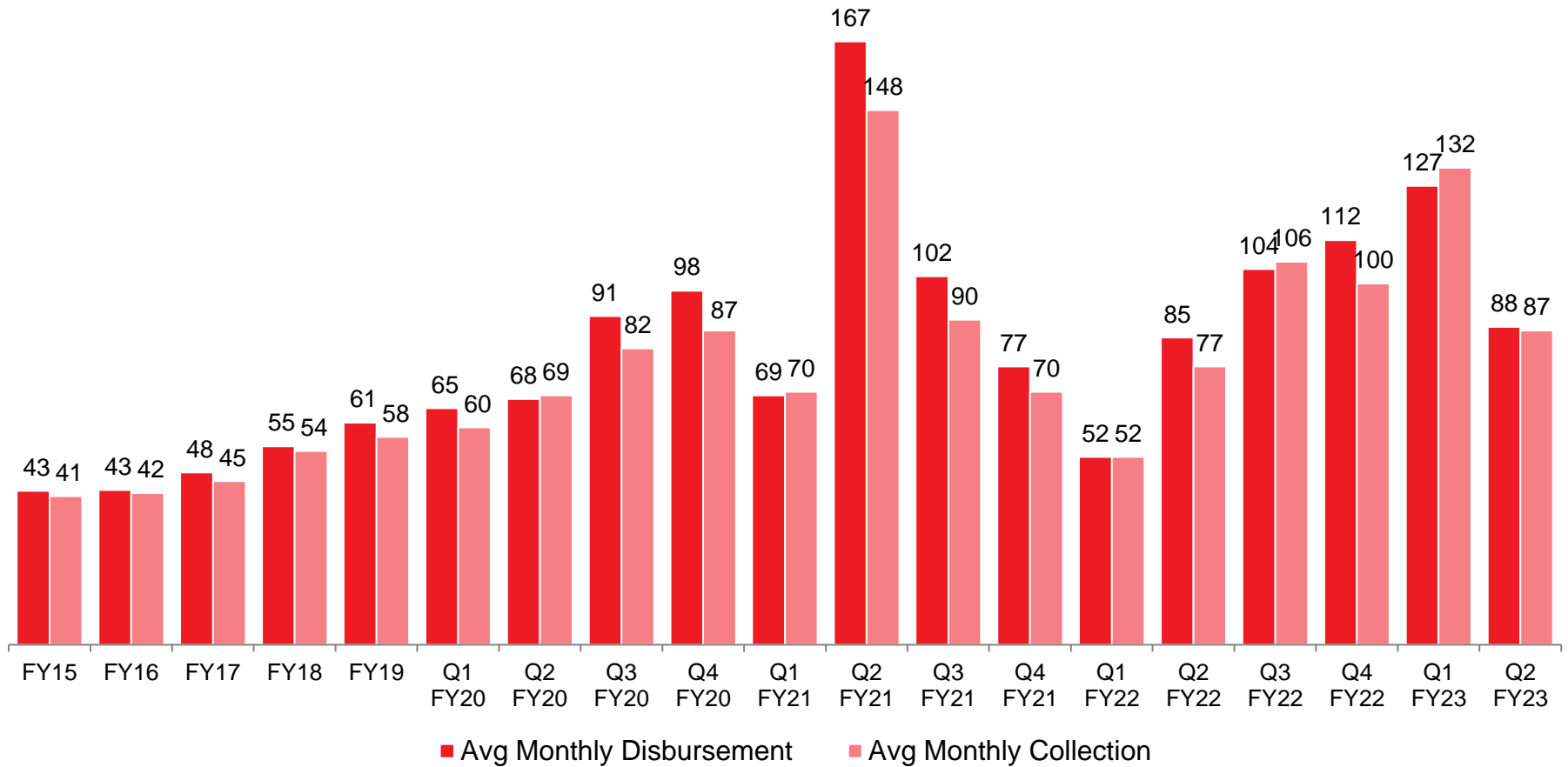


*Principal amount of Gold Loan Assets



Disbursements and Collections

(₹ in billions)

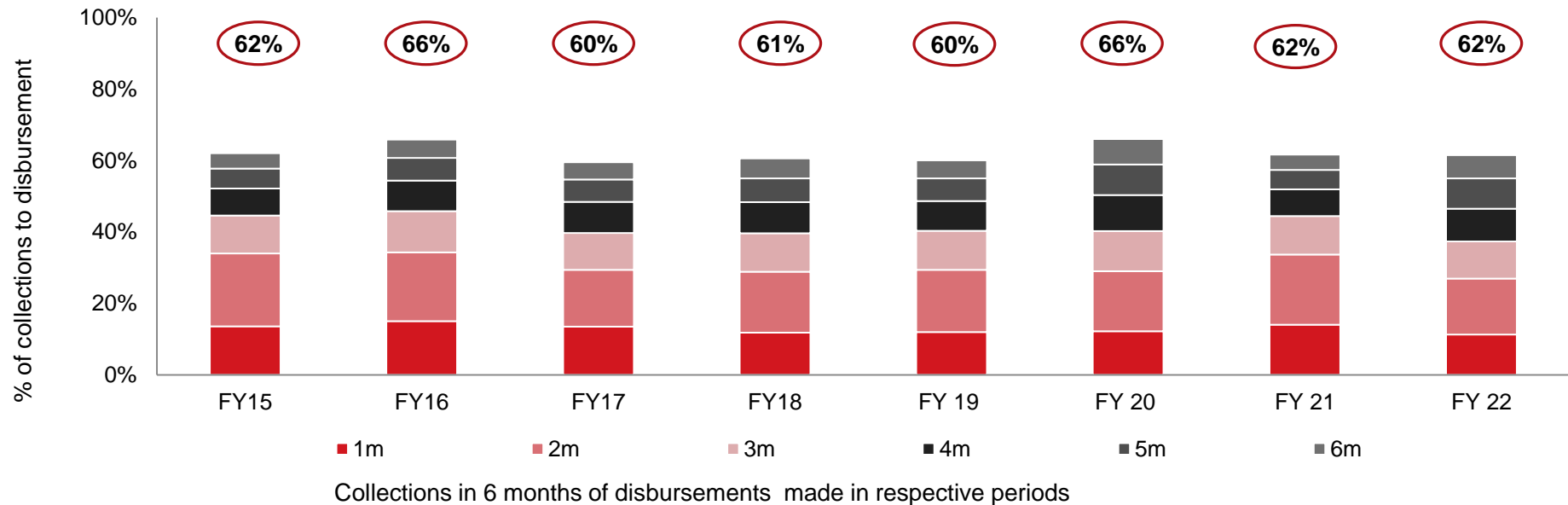


- Strong level of disbursements and collections



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

	Sep-22	Jun-22	Mar-22	Sep-21	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17	Mar-16
Gold Loan assets (₹ in Billions)	565	562	575	547	519	407	336	288	272	243
Quantity of Gold content in Ornaments held as Security (Tonnes)	177	178	187	178	171	176	169	155	149	142
Gold Price/gm (₹)	4,608	4,659	4,716	4,200	4,048	3,955	2,910	2,824	2,725	2,670
Lender's Perspective										
Market Price of Gold Content in Ornaments (₹ in Billions)	816	829	882	748	692	696	492	438	406	379
Margin of safety on loans	31%	32%	35%	27%	25%	42%	32%	34%	33%	36%
Borrower's Perspective										
Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc	979	995	1,058	898	830	835	590	526	487	455
Equity of Borrower in the Gold Ornaments net of loans availed	42%	44%	46%	39%	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)

	Sep-22	Jun-22	Mar-22	Sep-21	Mar-21	Mar-20	Mar-19
Gold Loan AUM (₹ in Millions)	565,014	561,766	575,313	546,821	519,266	407,724	335,853
QoQ % change in Gold Loan AUM	1	(2)	6	5	5	8	-
No. of Loan Accounts	81,59,960	80,90,132	83,69,535	88,11,961	84,10,139	80,22,325	80,62,139
QoQ % change in no.of loan accounts	1	(3)	(2)	3	5	-	-
No.of Active customers	52,16,519	51,73,166	53,16,246	54,24,609	51,90,220	49,33,886	47,21,243
QoQ % change in no.of customers	1	(3)	-	3	3	1	-

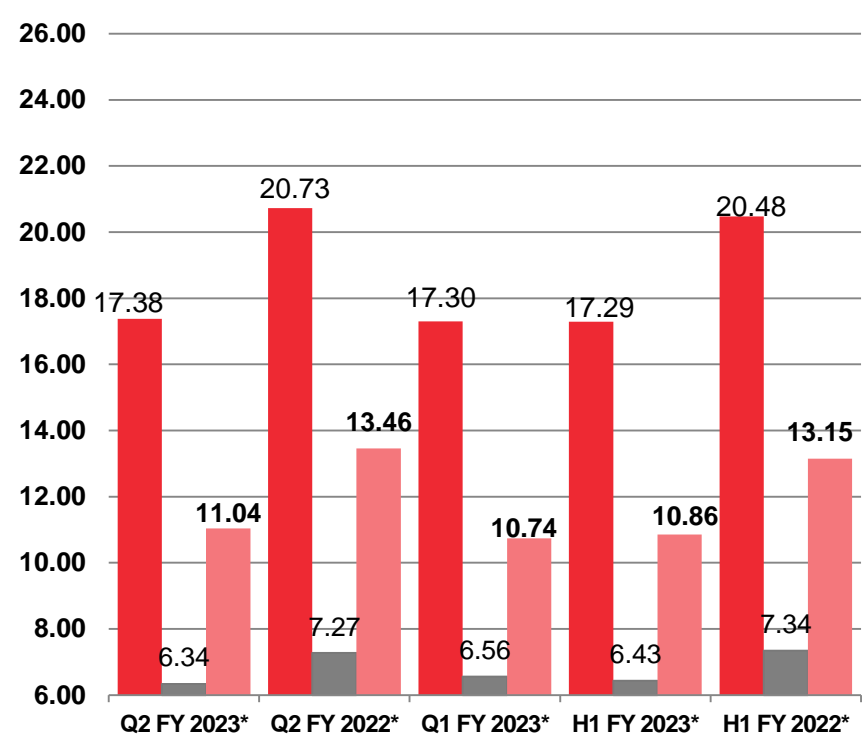
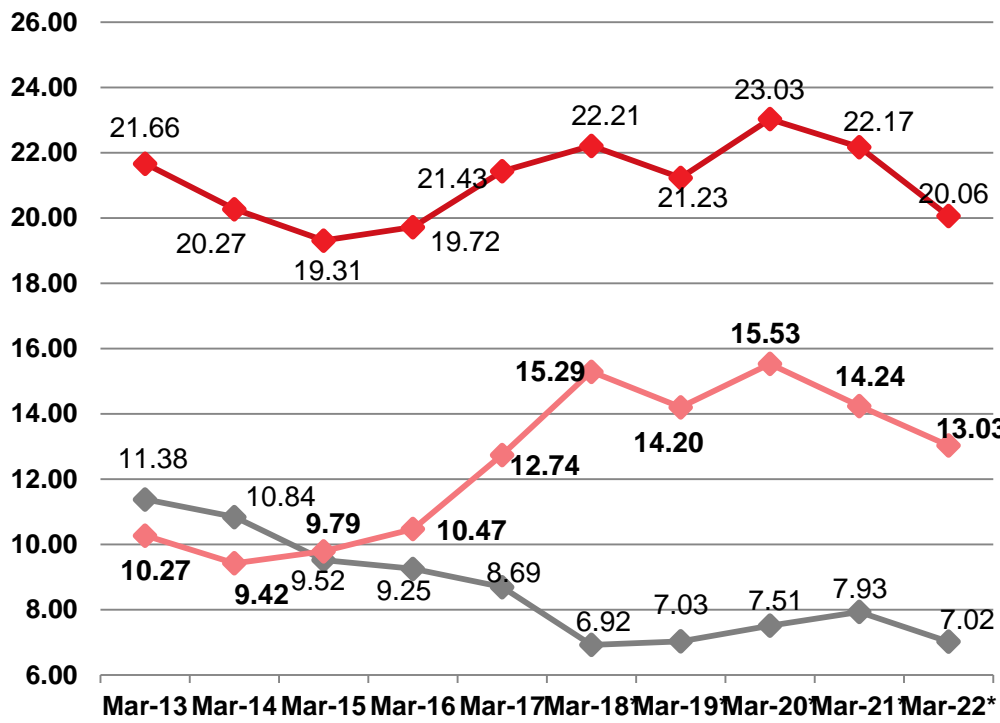
Highly churning customer base (2/2)

	Sep-22	Jun-22	Mar-22	Sep-21	Mar-21	Mar-20	Mar-19
Above Gold Loan AUM and No. of customers includes:							
Fresh loans to inactive customers during the quarter in Gold Loan AUM							
No. of customers	402,622	393,018	427,472	460,491	432,320	352,036	380,171
% of customers	8	8	8	8	8	7	8
O/s Loan Amount (₹ in Millions)	29,020	27,646	40,233	35,504	29,170	21,806	20,023
Fresh loans to New Customers during the quarter in Gold Loan AUM							
No. of customers	322,521	314,152	372,764	358,860	361,090	346,626	360,251
% of customers	6	6	7	7	7	7	8
O/s Loan Amount (₹ in Millions)	26,029	26,162	42,954	30,859	27,528	25,622	23,148
Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM							
No. of customers	683,573	736,855	763,317	723,000	756,618	702,566	779,363
% of customers	13	14	14	13	15	14	17
O/s Loan Amount (₹ in Millions)	49,057	61,505	69,973	54,358	48,859	42,368	42,751

YIELD ON LOAN ASSETS AND NIM

Yearly (%)

Quarterly (%)



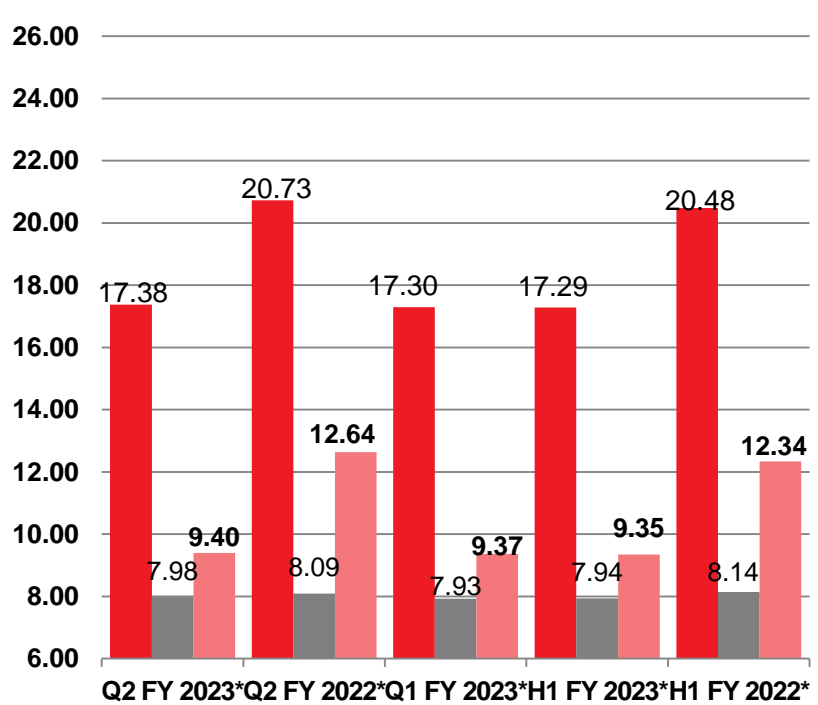
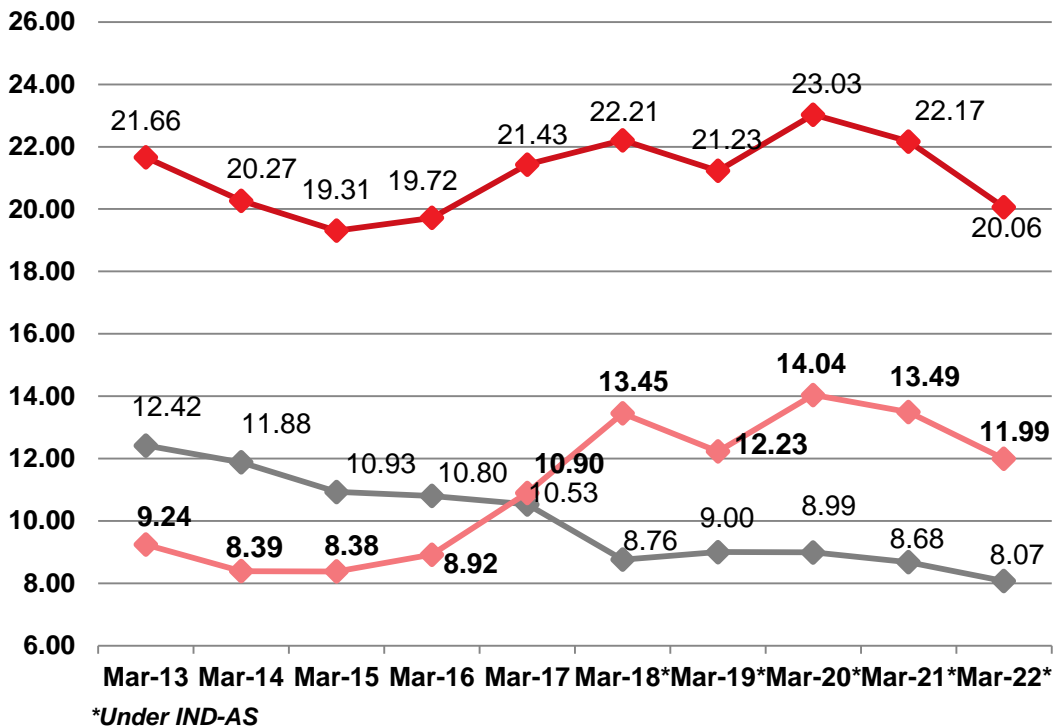
*Under IND -AS

- 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

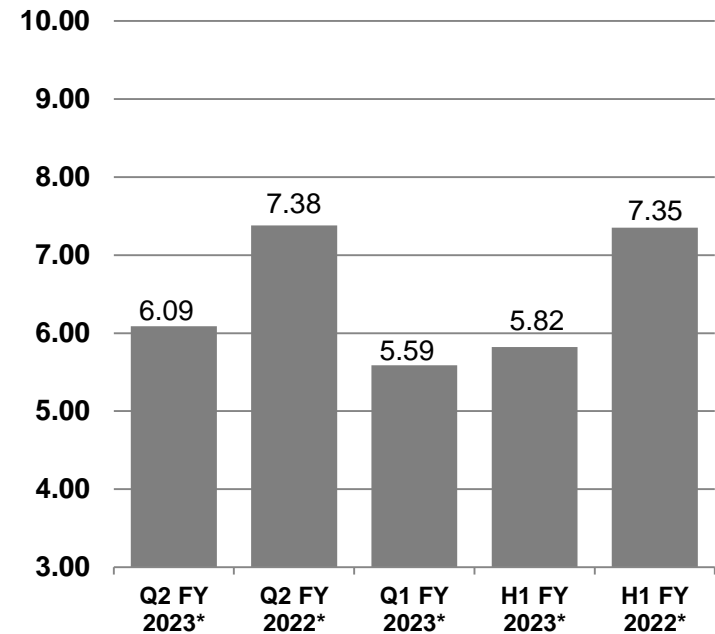
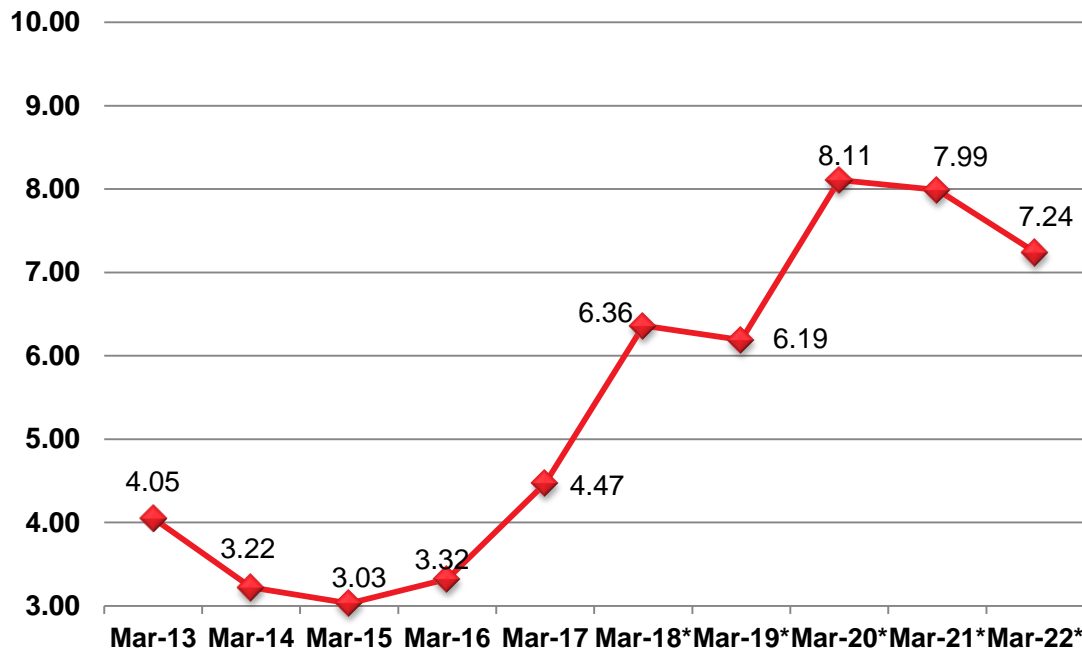


RETURN ON AVERAGE LOAN ASSETS

Attractive returns over the years

Yearly (%)

Quarterly (%)



*Under IND-AS

IMPAIRMENT OF LOAN ASSETS



Muthoot Finance

Stage III Loans Assets and ECL Provision

(₹ in millions)

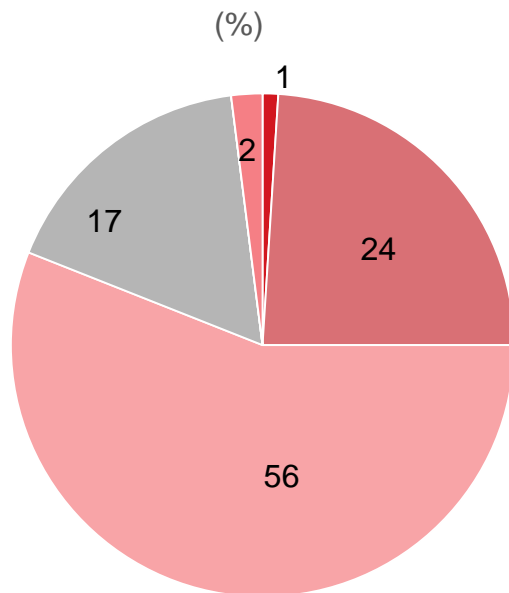
	Sep-22	Jun-22	Mar-22	Sep-21
Stage I Loan Assets	554,108	550,202	545,326	479,721
Stage II Loan Assets	8,637	4,612	17,834	61,534
Stage III Loan Assets	9,558	12,078	17,372	10,213
% Stage III Assets on Gross Loan Assets	1.67	2.13	2.99	1.85
ECL Provision on Gross Loan Assets	6,426	6,594	7,219	7,175
ECL Provision as % of Gross Loan Assets	1.12	1.16	1.24	1.30
Excess Provision outstanding in books	2,954	2,954	2,954	2,954

Bad Debts

(₹ in millions)

	Q2 FY 2023	Q1 FY 2023	Q2 FY 2022	H1 FY 2023	H1 FY 2022	FY 2022
Bad Debts Written Off	40	53	77	93	168	289
% of Bad Debts written off to Gross Loan Assets	0.01	0.01	0.01	0.02	0.03	0.05

Maintaining a diversified funding profile*



- Secured Non-Convertible Debentures (Muthoot Gold Bonds) – ₹ 1,753 mn (1%)
- Secured Non-Convertible Debentures – Listed – ₹113,285 mn (24%)
- Borrowings from Banks/FIs - ₹ 261,737 mn (56%)
- External Commercial Borrowings- Senior secured Notes – ₹ 81,345 mn (17%)
- Subordinated Debt – Listed - ₹ 1,431 mn (0%)
- Commercial Paper – ₹ 0 mn (0%)
- Other Loans – ₹ 8,544 mn (2%)

**Principal amount of Borrowings*

(As of September 30, 2022)



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)	Obligations are judged to be speculative and are subject to substantial credit risk. The modifier 2 indicates a midrange ranking

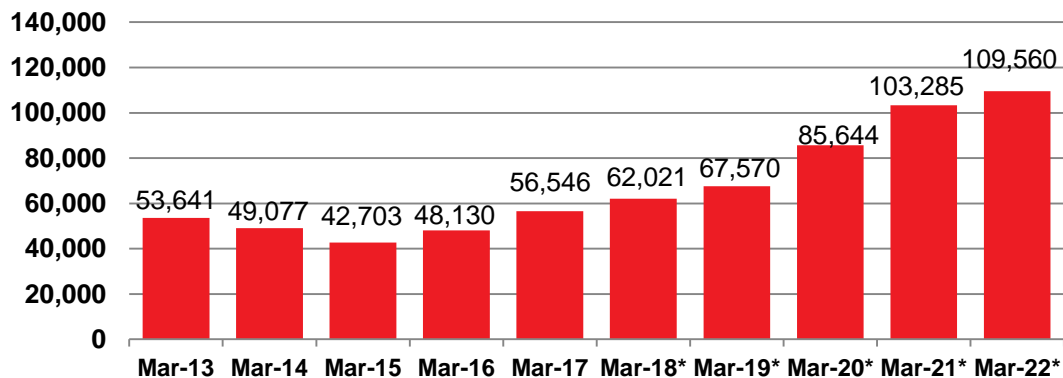


BREAK-UP OF TOTAL INCOME

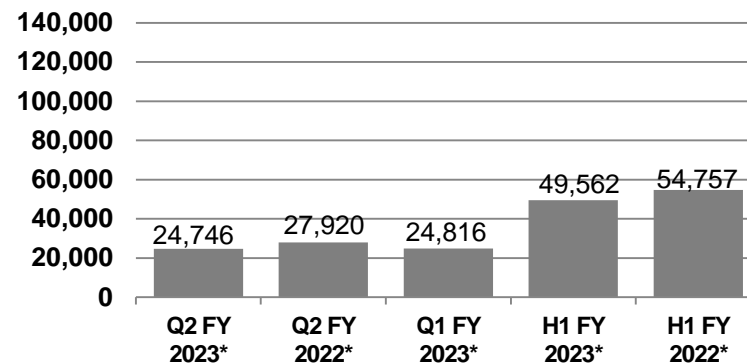
Interest Income

(₹ in millions)

Yearly



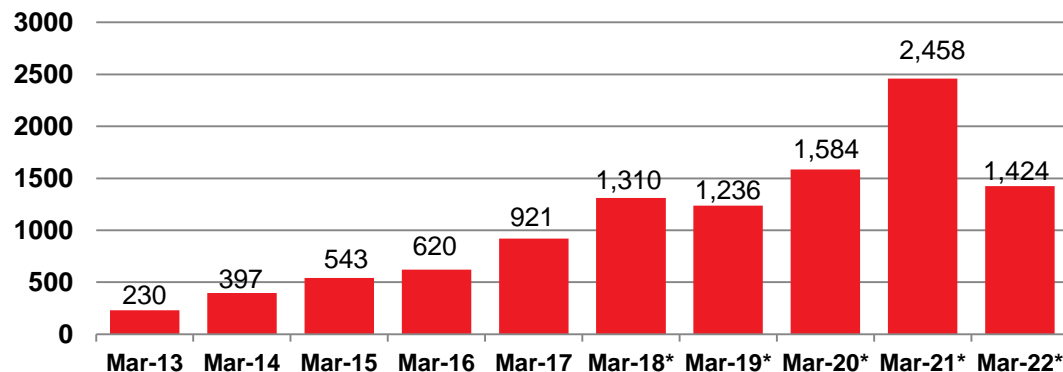
Quarterly



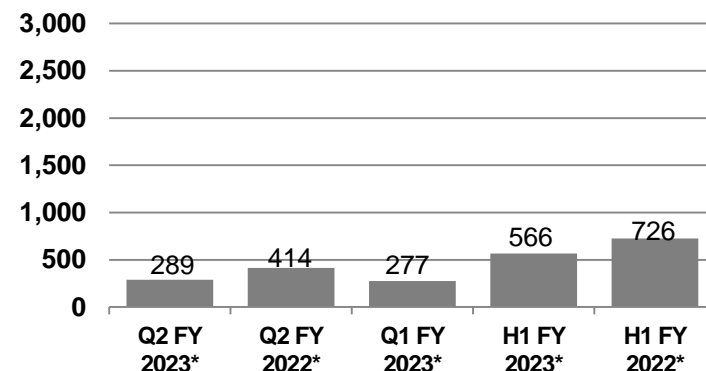
Other Than Interest Income

(₹ in millions)

Yearly



Quarterly



*Under IND-AS

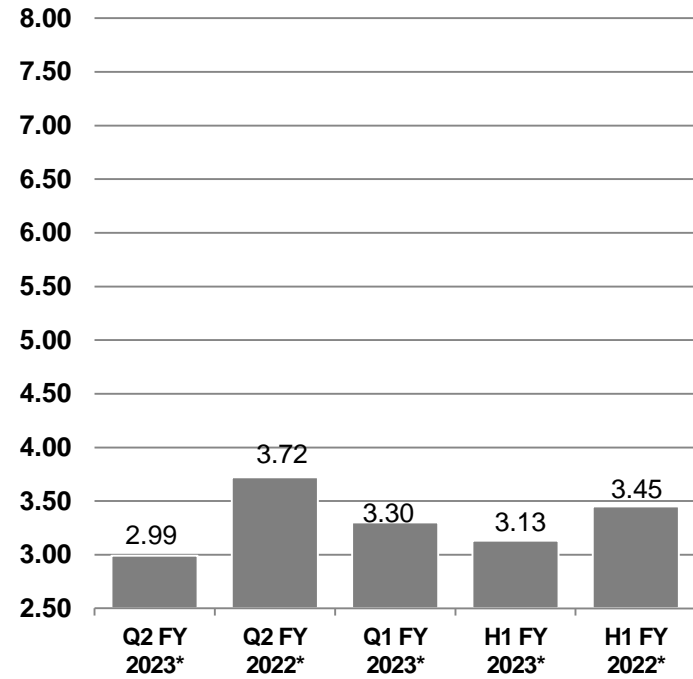
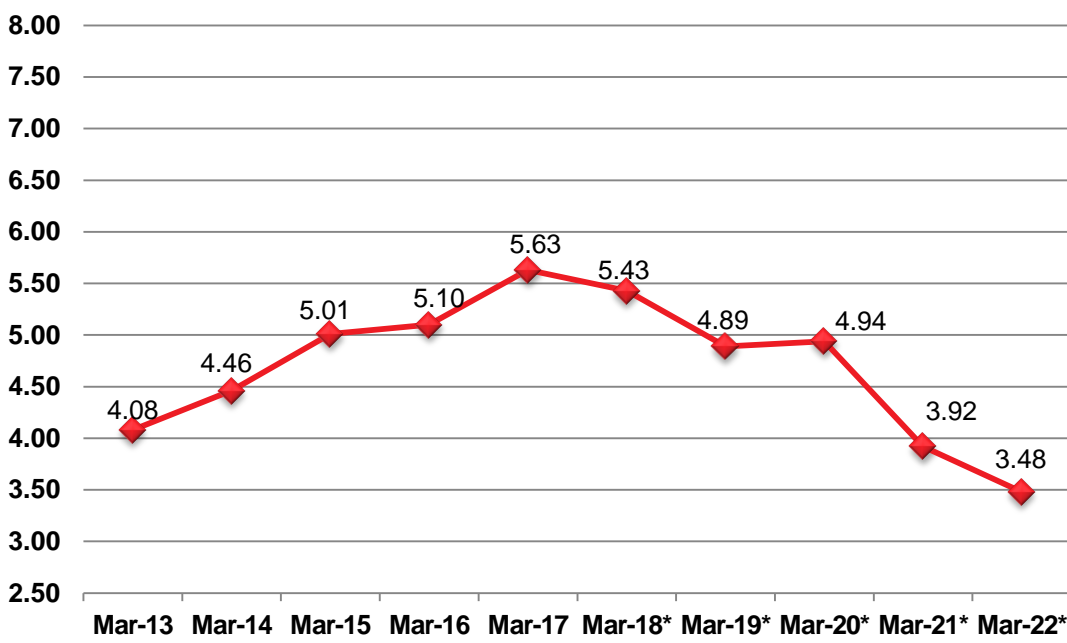


OPERATING EXPENSES TO AVERAGE LOAN ASSETS

Operational efficiency over the years

Yearly (%)

Quarterly (%)



*Under IND AS



BREAK-UP OF OPERATING EXPENSES

Yearly

(₹ in million)

Quarterly

(₹ in millions)

	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q2 FY 2023*	Q2 FY 2022*	Q1 FY 2023*	H1 FY 2023*	H1 FY 2022*
Employee Benefit Expenses	9,487	9,270	9,657	8,415	7,393	7,280	6,418	2,583	2,242	2,715	5,298	4,488
Rent	2,350	2,189	2,158	1,974	1,913	1,808	1,713	606	569	616	1,222	1,174
Advertisement & Publicity	1,197	1,190	1,163	1,056	720	531	626	238	288	467	705	497
Communication Costs	498	387	355	368	404	372	378	85	119	110	195	223
Traveling and Conveyance	271	210	273	240	182	186	187	92	63	83	175	112
Printing and Stationery	150	151	177	153	136	129	144	47	38	35	82	71
Repairs and Maintenance	568	276	283	280	304	362	290	106	137	127	233	258
Legal and Professional Charges	283	387	260	203	154	124	93	68	56	65	133	104
Business Promotion Expenses	7	369	720	481	209	201	149	59	39	38	97	80
Directors Remuneration	815	793	633	561	431	362	196	111	68	112	223	136
Depreciation and Amortisation Expenses	539	507	431	421	439	482	575	135	127	129	264	241
Others	2,098	2,075	1,677	1,260	2,970	835	1,014	391	652	939	1,330	1,004
Provision For Standard & NPA Assets	-	-	-	-	-	2,647	1,223	-	-	-	-	-
Impairment on Financial instruments	1,270	950	957	259	316	-	-	(127)	744	(577)	(704)	1,081
Total	19,533	18,754	18,744	15,670	15,571	15,319	13,006	4,394	5,141	4,859	9,253	9,469



BREAK-UP OF OPERATING EXPENSES

	Yearly (%)							Quarterly (%)				
	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q2 FY 2023*	Q2 FY 2022*	Q1 FY 2023*	H1 FY 2023*	H1 FY 2022*
Employee Benefit Expenses	49	49	52	54	47	48	49	59	44	56	57	47
Rent	12	12	12	13	12	12	13	14	11	13	13	12
Advertisement & Publicity	6	6	6	7	5	3	5	5	6	10	8	5
Communication Costs	2	2	2	2	3	2	3	2	2	2	2	2
Traveling and Conveyance	1	1	1	2	1	1	1	2	1	2	2	1
Printing and Stationery	1	1	1	1	1	1	1	1	1	1	1	1
Repairs and Maintenance	3	1	2	2	2	2	2	2	3	3	3	3
Legal and Professional Charges	1	2	1	1	1	1	1	2	1	1	1	1
Business Promotion Expenses	-	2	4	3	1	1	1	1	1	1	1	1
Directors Remuneration	4	4	3	4	3	2	2	3	1	2	2	1
Depreciation and Amortisation Expenses	3	3	2	3	3	3	4	3	2	3	3	3
Others	11	12	9	8	19	5	8	9	13	18	14	11
Provision For Standard & NPA Assets	-	-	-	-	-	17	9	-	-	-	-	-
Impairment on Financial instruments	7	5	5	2	2	-	-	(3)	14	(12)	(7)	12
Total	100	100	100	100	100	100	100	100	100	100	100	100

*Under IND-AS



PROFITABILITY RATIOS

Yearly	Yearly (%)							Quarterly (%)					
	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q2 FY 2023*	Q2 FY 2022*	Q1 FY 2023*	H1 FY 2023*	H1 FY 2022*	
(Based on Income)													
Interest expense to Gross Income	34.56	34.92	32.00	32.51	30.50	39.92	46.31	36.06	34.57	37.52	36.79	35.36	
Selling, general and administrative expenses to Net Income	24.40	25.13	29.26	32.24	28.93	34.88	41.36	27.40	23.03	33.85	30.59	22.71	
Provisions & Write Offs to Net Income	1.75	1.38	1.61	0.59	5.44	8.16	6.20	(0.80)	4.02	(3.68)	(2.22)	3.01	
Operational expenses to Net Income	26.15	26.51	30.87	32.84	34.38	43.03	47.56	26.61	27.04	30.17	28.37	25.72	
OPBDT / Net Income	73.85	73.49	69.13	67.16	65.62	56.97	52.44	73.40	72.96	69.83	71.63	74.28	
Depreciation to Net Income	0.74	0.74	0.73	0.90	1.00	1.33	2.13	0.85	0.69	0.82	0.83	0.67	
OPBT / Net Income	73.11	72.75	68.40	66.26	64.63	55.63	50.31	72.55	72.27	69.01	70.80	73.60	
PBT / Net Income	73.11	72.75	68.40	66.26	64.63	55.63	50.31	72.55	72.27	69.01	70.80	73.60	
PAT / Net Income	54.45	54.09	50.88	42.47	40.38	34.17	30.93	54.17	53.61	51.16	52.68	54.79	

*Under IND-AS



PROFITABILITY RATIOS

Yearly	(%)							Quarterly	(%)			
(Based on Average Loan Assets)	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q2 FY 2023*	Q2 FY 2022*	Q1 FY 2023*	H1 FY 2023*	H1 FY 2022*
Interest income to avg. loan assets	20.06	22.17	23.03	21.63	22.21	21.43	19.72	17.38	20.73	17.30	17.29	20.48
Interest expense to avg. loan assets	7.02	7.93	7.51	7.16	6.92	8.69	9.25	6.34	7.27	6.56	6.43	7.34
Net Interest Margin	13.03	14.24	15.53	14.47	15.29	12.74	10.47	11.04	13.46	10.74	10.86	13.15
Other income to avg. loan assets	0.26	0.53	0.43	0.40	0.47	0.35	0.25	0.20	0.31	0.19	0.20	0.27
Net Income Including Other Income	13.30	14.77	15.95	14.87	15.76	13.08	10.72	11.24	13.76	10.93	11.05	13.42
Selling, general and administrative expenses to avg. loan assets	3.25	3.72	4.68	4.80	5.32	4.56	4.43	3.08	3.17	3.70	3.38	3.05
Provisions and write offs to avg. loan assets	0.23	0.20	0.26	0.09	0.11	1.07	0.67	(0.09)	0.55	(0.40)	(0.25)	0.40
PBDT to avg. loan assets	9.81	10.85	11.02	9.98	10.33	7.45	5.62	8.25	10.04	7.63	7.92	9.96
Depreciation to avg. loan assets	0.09	0.10	0.11	0.12	0.15	0.17	0.23	0.09	0.09	0.09	0.09	0.09
PBT to avg. loan assets	9.72	10.75	10.91	9.85	10.19	7.28	5.39	8.16	9.95	7.54	7.83	9.88
Tax to avg. loan assets	2.48	2.76	2.79	3.54	3.82	2.81	2.08	2.07	2.57	1.95	2.00	2.52
PAT to avg. loan assets	7.24	7.99	8.12	6.31	6.36	4.47	3.32	6.09	7.38	5.59	5.82	7.35
Cash Profit to avg. loan assets	7.33	8.09	8.23	6.44	6.51	4.65	3.54	6.18	7.47	5.68	5.91	7.44

*Under IND-AS



PROFITABILITY

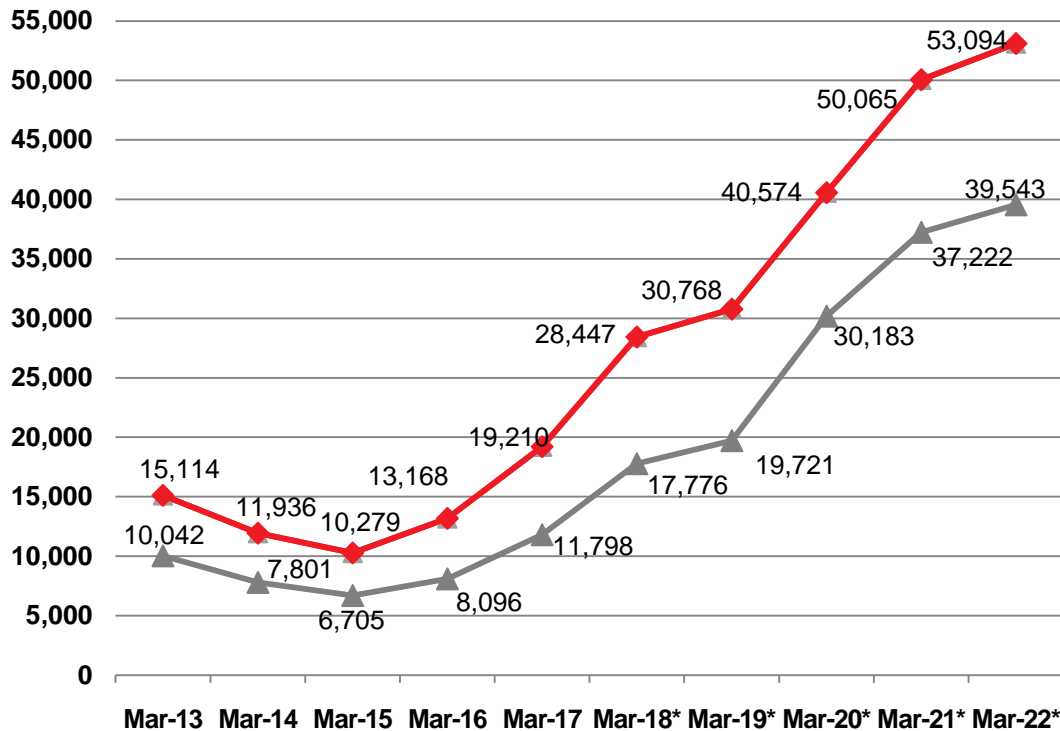
Efforts getting rewarded

Profitability at a glance

(₹ in millions)

Yearly

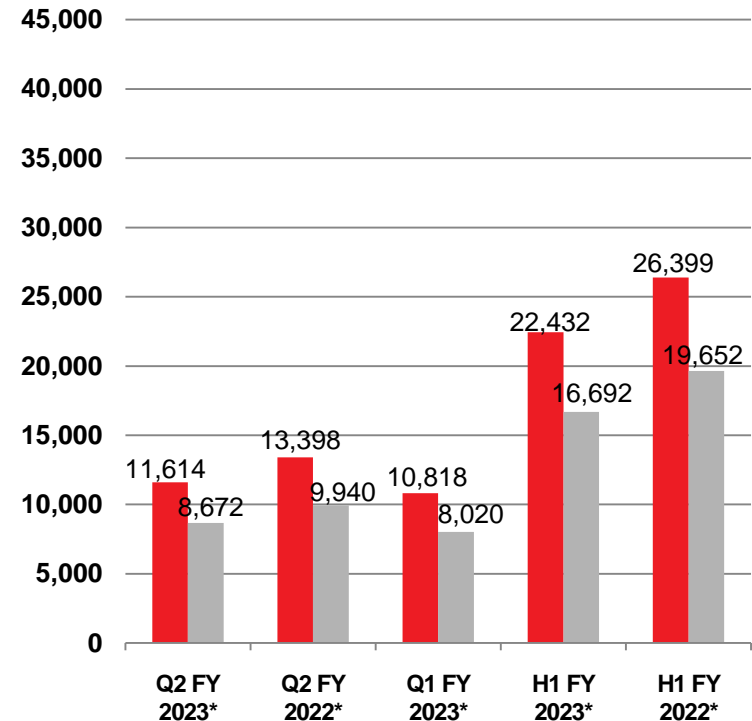
◆ PBT ▲ PAT



*Under IND-AS

Quarterly

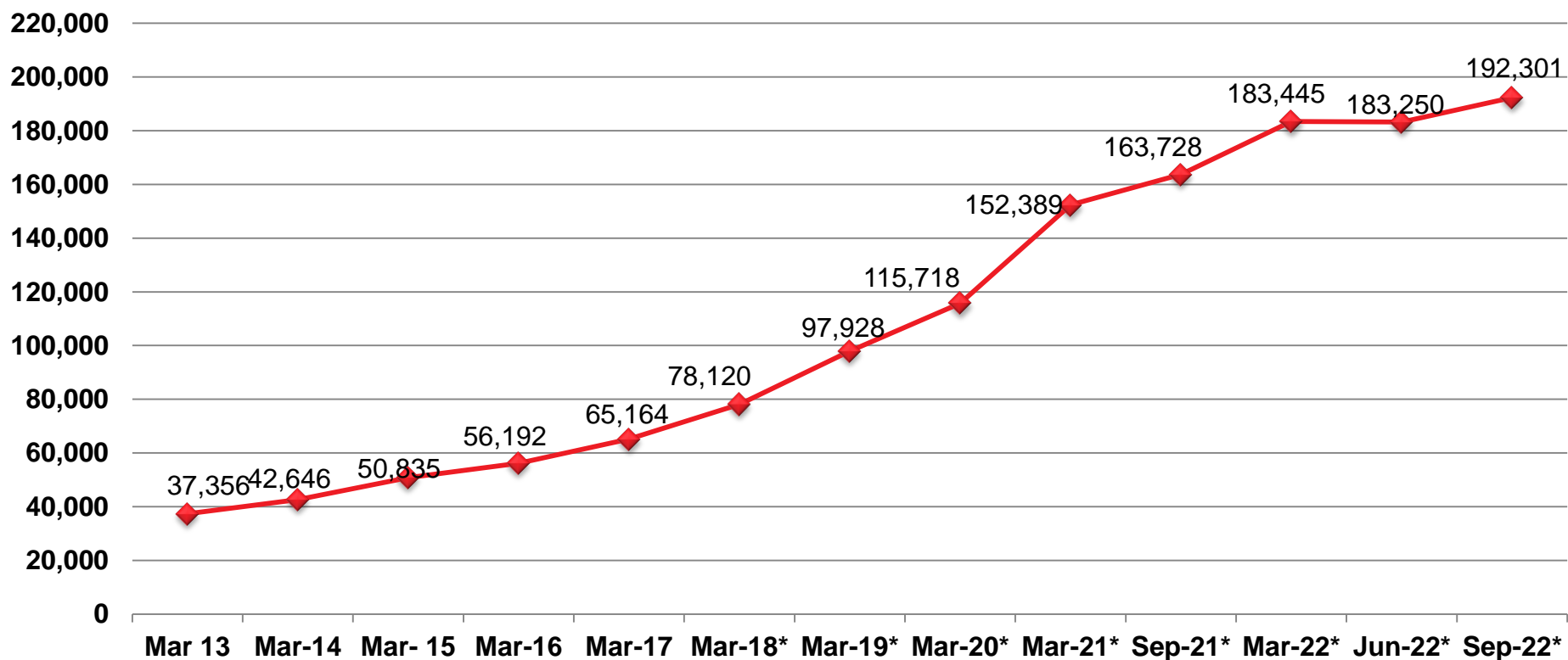
■ PBT ■ PAT



Steady capital position

Share Capital and Reserves & Surplus

(₹ in millions)



*Under IND-AS



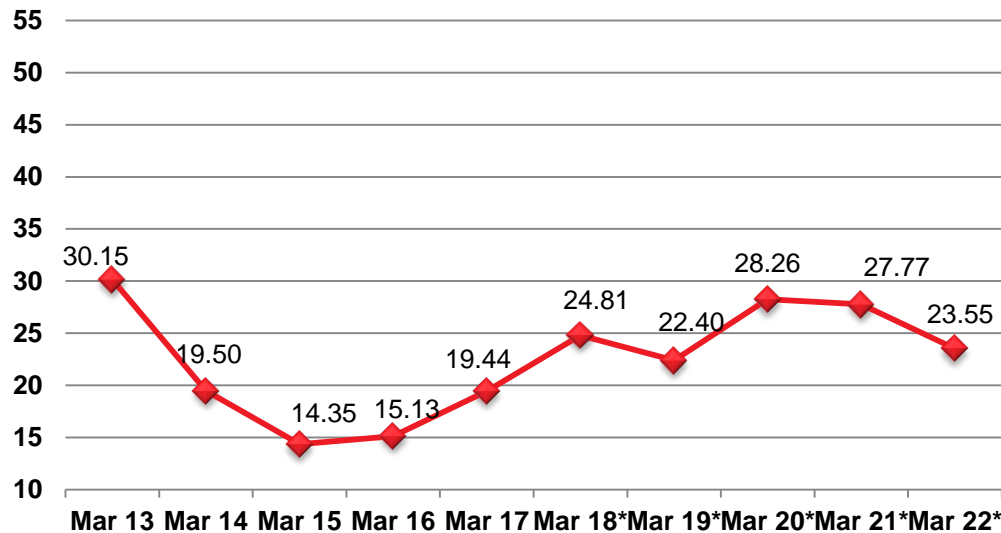
RETURN ON EQUITY

Stable shareholder value creation

Return on Average Equity

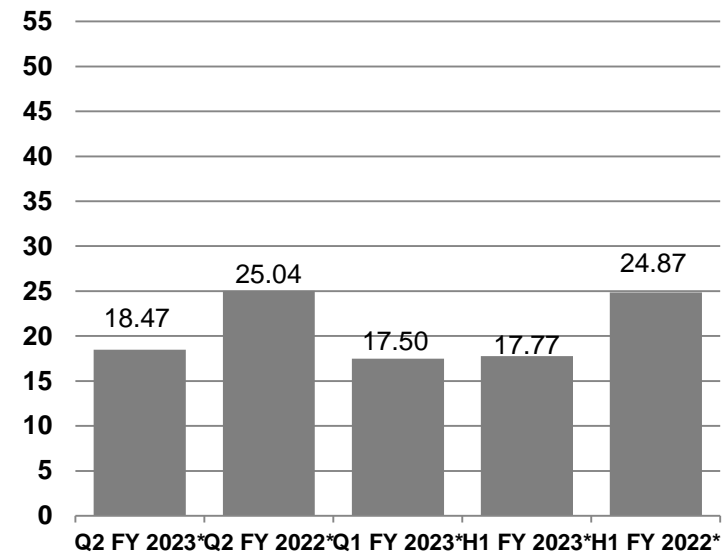
Yearly

(%)



Quarterly

(%)



*Under IND-AS

Maintaining capital well above the statutory requirement

Capital Adequacy Ratio

(%)

	Sep-22	Jun-22	Mar-22	Sep-21
Capital Adequacy Ratio	31.96	30.62	29.97	27.60
Tier-I	31.07	29.73	29.10	26.66
Tier-II	0.89	0.89	0.87	0.94



MARKET VALUE RATIO

Equity market valuation ratios indicate potential for upside

	Q2 FY 2023	Q2 FY 2022	Q1 FY 2023	H1 FY 2023	H1 FY 2022	FY 2022
Earnings per share (₹)						
- Basic	21.61	24.77	19.98	41.59	48.98	98.55
- Diluted	21.61	24.77	19.97	41.58	48.95	98.50

	Sep-22	Jun-22	Mar-22	Sep-21
Book Value per share (₹)	478.95	456.48	456.98	407.86
Market price per share (₹)**	1,040.05	976.30	1,330.95	1,450.30
Price to Earnings ratio***	11.41	10.35	13.51	14.72
Price to Book Value ratio	2.17	2.14	2.91	3.56

**Source: www.nseindia.com

***Based on trailing 12 months EPS



CAPITALISATION RATIOS

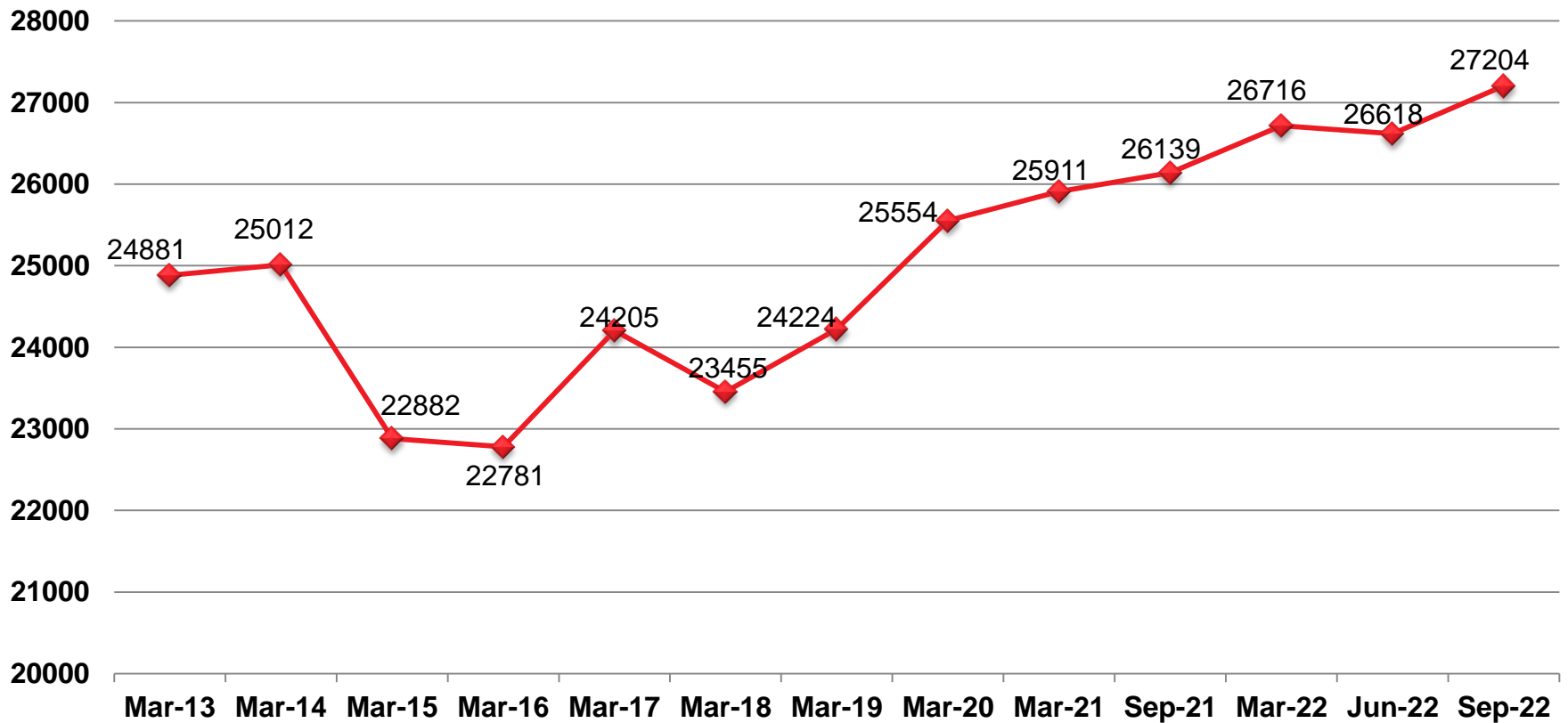
Headroom for further leveraging

(₹ In millions)

	Sep-22	Jun-22	Mar-22	Sep-21
Outside Liabilities	486,693	474,826	522,101	510,871
Cash and Cash Equivalents & Bank Balances	57,904	58,616	91,926	77,897
Tangible Networth	192,270	183,214	183,408	163,681
Capital Gearing	2.23	2.27	2.35	2.65

Groomed human capital over the years to meet growing business requirements

(No. of Employees)





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 September 30, 2022, total holding in AAF stood at 91 million equity shares representing 72.92% of their total capital. The loan portfolio stands at LKR 19,300 million as on September 30, 2022

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 63 branches across Sri Lanka.

The company formerly known as Finance and Land Sales has been in operation for over 52 years, evolving to serve the growing needs of people of Sri Lanka.

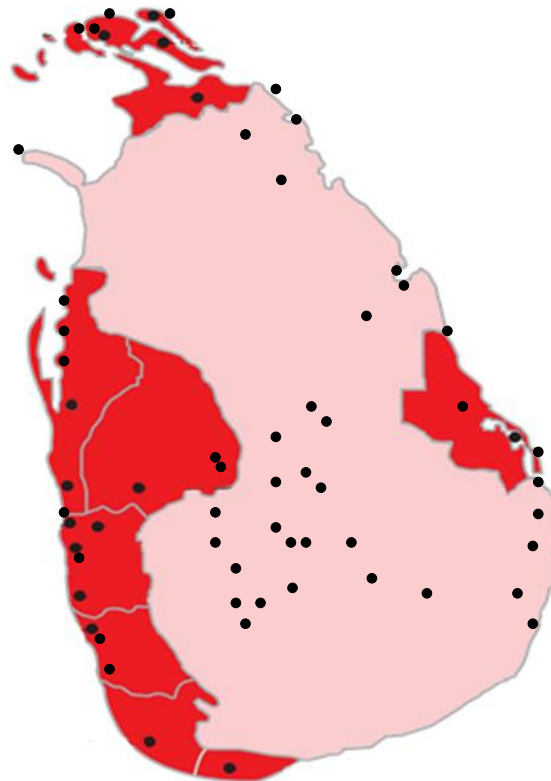
PRODUCTS



- 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	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
INR/LKR	0.224767	0.371040	0.224767	0.218977	0.257069
Number of branches	63	48	63	63	59
Number of Employees	413	405	413	400	526
Gross Loan AUM (LKR)	19,300	14,569	19,300	17,623	17,345
Capital Adequacy Ratio (%)	25	19	25	30	28
Total Revenue (LKR)	2,632	1,430	1,475	1,157	3,181
Total Expense (LKR)	2,422	1,359	1,345	1,077	2,979
Profit Before Tax (LKR)	210	71	130	80	202
Profit After Tax (LKR)	150	35	100	50	118
Shareholders Funds (LKR)	2,876	2,671	2,876	2,777	2,756
Total Outside Liabilities (LKR)	19,324	15,038	19,324	17,573	16,586
Total Assets (LKR)	22,200	17,709	22,200	20,350	19,342

OUR SUBSIDIARY





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 September 30, 2022, it has a loan portfolio of Rs.14,197 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.

**Business Performance**

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Number of branches	108	108	108	108	108
Number of Sales Offices	108	108	108	108	108
Number of Employees	313	267	313	222	243
Gross Loan AUM (₹)	14,197	16,405	14,197	14,748	14,699
Net Loan Assets	10,372	13,614	10,372	10,783	10,538
Capital Adequacy Ratio (%)	60	56	60	58	60
Total Revenue (₹)	750	917	387	383	2,137
Total Expense (₹)	698	907	354	363	2,036
Profit Before Tax (₹)	52	10	33	20	101
Profit After Tax (₹)	39	7	24	15	84
Shareholders Funds (₹)	4,510	4,394	4,510	4,485	4,471
Total Outside Liabilities (₹)	7,481	10,476	7,481	8,503	8,355
Total Assets (₹)	11,991	14,870	11,991	12,988	12,826

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

Business Performance

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Disbursement (₹)	1,051	722	382	661	1,341
Borrowings (₹)	6,948	9,985	6,948	7,820	7,643
Debt Equity Ratio (%)	1.54	2.27	1.54	1.74	1.71
Yield on Advances (%)	12.36	12.48	11.96	12.58	12.41
Interest Spread (%)	4.14	4.03	3.68	4.42	4.11
NIM (%)	6.57	6.03	6.48	6.56	6.16
Cost to Income Ratio (%)	52.86	50.97	54.47	48.54	56.76
Return on Assets (ROA) (%)	0.76	0.11	0.93	0.55	0.65
Return on Equity (ROE) (%)	1.74	0.32	2.18	1.29	1.91
Stage III Loan Assets	449	775	449	380	309
% Stage III assets on Net Loan Assets	4.33	5.69	4.33	3.52	2.93
Stage III ECL Provision	302	320	302	235	178
ECL Provision	371	372	371	308	257
ECL Provision as a % of Net Loan Assets	3.58	2.73	3.58	2.86	2.44
Number of Customers	21,027	22,030	21,027	20,798	21,035



Financial Highlights

- Disbursements in Q2 FY 2023: Rs 390 mn. AUM as on Sept 30, 2022: Rs. 14197 mn, Loan Book as on Sept 30, 2022: Rs 10372 mn.
- Average Ticket Size in Q2 FY 2023: Rs. 1 mn
- 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 108 locations
- ROA for Q2 FY 2023: 0.93% ; ROE for Q2 FY 2023: 2.18%
- Average cost of borrowings of 8.28% for Q2 FY 2023. Capital Adequacy Ratio: 59.78%, Debt Equity Ratio: 1.54
- Average Yield: 12.36%, Interest Spread: 4.14%
- Received PMAY subsidy of INR 103.11 mn for 693 cases in Q2 FY 2023.

Growth Drivers

- Increasing the leverage from 1.54 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 1.54 times as on Sept 30, 2022, 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

OUR SUBSIDIARY





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 Q2 FY23, it has insured more than 12,17,000 lives with a First year premium collection of Rs.1,151 million under Traditional, Term and Health products..

During Q2 FY22, it has insured more than 8,28,000 lives with a First year premium collection of Rs.646 million under Traditional, Term and Health products..



Key Business Parameters

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Premium Collection (₹)	2,827	1,590	1,515	1,311	4,793
Number of Policies	24,15,006	11,93,175	12,29,565	11,85,441	36,03,048

Key Financial Parameters

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Total Revenue (₹)	252	169	144	108	450
Total Expense (₹)	38	47	24	14	78
Profit Before Tax (₹)	214	122	120	94	372
Profit After Tax (₹)	158	91	88	71	276
Shareholders Funds (₹)	1,282	938	1,282	1,194	1,123
Earnings per share (₹)	211	121	117	94	369

OUR SUBSIDIARY



BELSTAR MICROFINANCE LIMITED



As of September 2022 , Muthoot Finance holds 56.97% 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 thirteen 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 September 30, 2022, BML operations are spread over 18 states and 1 UT (Tamil Nadu, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha ,Pondicherry ,Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Haryana, Punjab, Jharkhand, Uttarakhand ,West Bengal, Tripura and Delhi. It has 799 branches, with 208 controlling regional offices and employs 7065 staffs. Its gross loan portfolio has grown from INR 0.20 mn in March 2009 to INR 51,381 mn in September 2022



Key Financial Parameters

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Number of Branches	799	653	799	755	729
Number of Employees	7,065	5,091	7,065	6,596	5,939
Gross Loan AUM (₹)	51,381	33,544	51,381	46,964	43,658
Net Loan Assets (₹)	41,709	31,241	41,709	39,547	37,115
Capital Adequacy Ratio (%)	24	20	24	25	24
Total Revenue (₹)	4,551	3,016	2,449	2,102	7,284
Total Expense (₹)	4,108	2,975	2,177	1,930	6,723
Profit Before Tax (₹)	443	41	272	172	561
Profit After Tax (₹)	351	42	213	138	451
Stage III Loan Assets	3,552	1,210	3,552	3,389	2,147
% Stage III assets on Net Loan Assets	8.52	3.87	8.52	8.57	5.79
Stage III ECL Provision	2,545	869	2,545	2,288	1,619
ECL Provision	2,698	1,465	2,698	2,551	2,238
ECL Provision as a % of Net Loan Assets	6.47	4.69	6.47	6.45	6.03
Shareholders Funds (₹)	9,972	5,448	9,972	9,784	8,559
Total Outside Liabilities (₹)	37,287	29,593	37,287	36,594	37,044
Total Assets (₹)	47,259	35,041	47,259	46,378	45,603

OUR SUBSIDIARY



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 loans for vehicles. The operations are now centered in Hyderabad.

As on 30th September, 2022 it has a total loan portfolio of Rs.2,338 million.

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

Key Financial Parameters

(₹ in millions)

Particulars	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Number of branches	139	11	139	124	66
Number of Employees	712	138	712	553	365
Gross Loan AUM (₹)	2,337	2,815	2,337	1,976	2,071
Capital Adequacy Ratio(%)	40	40	40	47	46
Total Revenue (₹)	236	238	124	113	456
Total Expense (₹)	233	228	121	112	544
Profit Before Tax (₹)	3	10	3	1	(88)
Profit After Tax (₹)	2	8	2	1	(66)
Stage III Loan Assets	132	477	132	155	137
% Stage III assets on Gross Loan Assets (AUM)	5.63	16.95	5.63	7.87	6.62
Stage III ECL Provision	58	115	58	68	51
ECL Provision	73	150	73	79	61
ECL Provision as a % of Gross Loan Assets (AUM)	3.12	5.33	3.12	3.98	2.93
Shareholders Funds (₹)	1,038	1,107	1,038	1,036	1,035
Total Outside Liabilities (₹)	1,724	1,738	1,724	1,203	1,233
Total Assets (₹)	2,762	2,845	2,762	2,239	2,268



OTHER SUBSIDIARIES

MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

(₹ In millions)

	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Networth	1,112	1,082	1,112	1,103	1,095

MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

	H1 FY 2023	H1 FY 2022	Q2 FY 2023	Q1 FY 2023	FY 2022
Networth	10	10	10	10	10

■ *Thank You* ■



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