



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
Fax : +91 484 2396506, 2397399
mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2023/4746

May 19, 2023

National Stock Exchange of India Ltd.
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,

Sub: Disclosure under Regulation 30, read with Part A of Schedule III, Regulation 33, 51, 52 54, 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Outcome of Board Meeting held on May 19, 2023

At a meeting of the Board of Directors of Muthoot Finance Limited held today, i.e., **May 19, 2023**, the Board of Directors has inter alia considered and approved the audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2023, and the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2023. We enclose the following documents for your records:

1. Audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2023, and the audit reports issued by the Joint-Statutory Auditors along with the disclosures as required under Regulation 52 (4) & 54 of the Listing Regulations;
2. Disclosure as required under Regulation 52 (7) of the Listing Regulations;
3. Disclosure as required under Regulation 52 (7A) of the Listing Regulations; and
4. Declaration as required under Regulation 33 (3)(d), and Regulation 52 (3) (a) of the Listing Regulations.



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The Financial Results would be published in one English National Daily and one Vernacular newspaper as required under Regulations 47 and 52 (8) of the Listing Regulations.

The meeting commenced at 10:00 AM (IST) and concluded at 04.40 PM (IST).

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Elias George & Co.
Chartered Accountants
EGC House, H.I.G Avenue,
Gandhi Nagar, Kochi – 682 020,
Kerala, India

Babu A. Kallivayalil & Co.
Chartered Accountants
2nd Floor, Manchu Complex
PT Usha Road, Kochi – 682 011,
Kerala, India

Independent Auditors' Report on the Audit of Standalone Financial Results

To
The Board of Directors of
Muthoot Finance Limited

Report on the Audit of Standalone financial results

Opinion

1. We have audited the accompanying Statement of standalone financial results of Muthoot Finance Limited (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under, RBI guidelines and other accounting principles generally accepted in India, of the Net Profit, Other Comprehensive Income and other financial information for the quarter and year ended 31st March 2023.

Basis of Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

3. These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and



other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

4. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
5. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

6. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



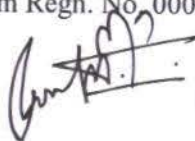
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The standalone financial results include the results for the quarter ended 31st March 2023 being the balancing figures between the audited figures in respect of the full financial year and the limited reviewed figures published up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion is not modified in respect of the above matters.

For Elias George & Co.,
Chartered Accountants
Firm Regn. No. 000801S

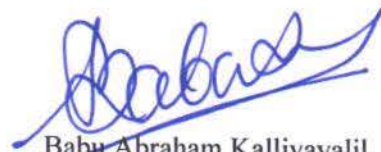


Ranjit Mathews P
Partner
Membership No: 205377
UDIN: 23205377BGQGGQ5197

Kochi
May 19,2023



For Babu A. Kallivayalil & Co.,
Chartered Accountants
Firm Regn. No. 005374S



Babu Abraham Kallivayalil
Partner
Membership No: 026973
UDIN: 23026973BGUHZC6928

Kochi
May 19,2023



Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023

Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	27,940.04	26,183.95	26,409.55	103,686.11	109,560.28
(ii) Dividend income	9.36	-	-	23.77	7.88
(iii) Net gain on fair value changes	379.64	216.55	49.00	672.70	473.93
(iv) Sale of services	23.58	23.55	32.92	90.70	139.69
(v) Service charges	181.70	174.14	207.41	675.21	641.46
(I) Total Revenue from operations	28,534.32	26,598.19	26,698.88	105,148.49	110,823.24
(II) Other Income	103.69	72.79	84.82	288.99	160.69
(III) Total Income (I + II)	28,638.01	26,670.98	26,783.70	105,437.48	110,983.93
Expenses					
(i) Finance costs	9,407.31	9,141.25	9,208.40	36,991.40	38,357.62
(ii) Impairment on financial instruments	752.92	556.75	(699.58)	605.27	1,270.47
(iii) Employee benefits expenses	3,701.80	2,771.33	3,132.64	11,994.41	10,302.16
(iv) Depreciation, amortization and impairment	171.14	147.53	158.35	583.14	539.14
(v) Other expenses	2,440.67	1,986.54	2,066.07	8,599.00	7,421.00
(IV) Total Expenses (IV)	16,473.84	14,603.40	13,865.88	58,773.22	57,890.39
(V) Profit before tax (III- IV)	12,164.17	12,067.58	12,917.82	46,664.26	53,093.54
(VI) Tax Expense:					
(1) Current tax	3,210.59	3,011.61	3,358.35	12,069.87	13,586.13
(2) Deferred tax	(58.51)	39.44	(43.30)	(58.47)	(35.63)
(3) Taxes relating to prior years	(14.46)	-	-	(82.45)	-
(VII) Profit for the period (V-VI)	9,026.55	9,016.53	9,602.77	34,735.31	39,543.04
(VIII) Other Comprehensive Income					
A) (i) Items that will not be reclassified to profit or loss:					
- Remeasurements of defined benefit plans	7.93	13.68	80.79	48.95	23.86
- Fair value changes on equity instruments through Other Comprehensive Income	(60.28)	40.30	(78.51)	(84.82)	61.51
-Changes in value of forward element of forward contract	306.54	22.19	(383.14)	405.35	(670.21)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(63.97)	(19.17)	95.86	(92.99)	147.19
Subtotal (A)	190.22	57.00	(285.00)	276.49	(437.65)
B) (i) Items that will be reclassified to profit or loss:					
- Effective portion of gain/(loss) on hedging instruments in cash flow hedges	7.22	25.22	9.55	245.23	(40.34)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1.82)	(6.35)	(2.41)	(61.72)	10.15
Subtotal (B)	5.40	18.87	7.14	183.51	(30.19)
Other Comprehensive Income (A+B) (VIII)	195.62	75.87	(277.86)	460.00	(467.84)
(IX) Total comprehensive income for the period (VII+VIII)	9,222.17	9,092.40	9,324.91	35,195.31	39,075.20
(X) Earnings per equity share (quarterly months figures are not annualised)					
(Face value of ₹10 each)					
Basic (₹)	22.49	22.46	23.93	86.54	98.55
Diluted (₹)	22.48	22.46	23.92	86.52	98.50

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: 2nd Floor, Muthoot Chambers,
Opposite Saritha Theatre Complex, Banerji Road, Kochi - 682 018, India.

CIN : L65910KL1997PLC011300

Ph. No. : 0484 2396478, Fax No. : 0484 2396506, Website : www.muthootfinance.com

Email : mails@muthootgroup.com

Audited Standalone Statement of Assets and Liabilities (Balance Sheet) as at March 31, 2023

Rs. in Millions

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	64,288.01	91,785.15
b) Bank balance other than (a) above	323.95	643.98
c) Derivative financial instruments	-	605.01
d) Receivables		
(I) Trade receivables	16.06	21.44
(II) Other receivables	-	-
e) Loans	642,648.80	593,842.34
f) Investments	13,168.59	13,204.83
g) Other financial assets	1,336.19	1,224.98
2 Non-financial Assets		
a) Deferred tax assets (net)	401.54	485.45
b) Property, Plant and Equipment	2,682.10	2,636.92
c) Capital work-in-progress	674.27	456.48
d) Other Intangible assets	35.59	37.36
e) Other non-financial assets	623.04	602.94
Total Assets	726,198.14	705,546.88
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,892.41	4,797.97
b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,257.70	1,143.66
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	701.68	367.92
c) Debt securities	137,383.63	124,978.88
d) Borrowings (other than debt securities)	358,992.41	371,709.88
e) Subordinated liabilities	967.03	1,423.74
f) Other financial liabilities	9,564.12	11,782.01
2 Non-financial Liabilities		
a) Current tax liabilities (net)	789.38	1,353.28
b) Provisions	3,515.56	3,598.35
c) Other non-financial liabilities	514.94	945.47
EQUITY		
a) Equity share capital	4,014.48	4,013.45
b) Other equity	206,604.80	179,432.27
Total Liabilities and Equity	726,198.14	705,546.88

For MUTHOOT FINANCE LIMITED

Managing Director

Total Liabilities and Equity

Audited Standalone Cash flow Statement for the year ended March 31, 2023

Rs. in Millions

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Audited)	(Audited)
A. Cash flow from Operating activities		
Profit before tax	46,664.26	53,093.54
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	583.14	539.14
Impairment on financial instruments	605.27	1,270.47
Finance cost	36,991.40	38,357.62
(Profit)/Loss on sale of mutual funds	(672.69)	(445.03)
(Profit)/Loss on sale of investments at amortised cost	-	(28.90)
(Profit)/Loss on sale of Property, plant and equipment	(9.74)	(14.70)
Provision for Gratuity	116.14	152.12
Provision for Compensated absences	29.38	(32.34)
Provision for Employee benefit expense - Share based payments for employees	-	(1.98)
Provision for refund of interest on interest	-	4.55
Interest income on investments	(2,139.31)	(1,495.96)
Dividend income	(23.77)	(7.88)
Unrealised gain on investment	(0.01)	-
Operating Profit Before Working Capital Changes	82,144.07	91,390.65
Adjustments for:		
(Increase)/Decrease in Trade receivables	5.38	13.28
(Increase)/Decrease in Bank balances other than cash and cash equivalents	319.47	87.24
(Increase)/Decrease in Loans	(49,414.35)	(53,854.40)
(Increase)/Decrease in Other financial assets	(128.59)	37.74
(Increase)/Decrease in Other non-financial assets	74.37	95.14
Increase/(Decrease) in Other financial liabilities	206.17	(88.22)
Increase/(Decrease) in Other non financial liabilities	(430.53)	513.78
Increase/(Decrease) in Trade payables	447.82	(505.53)
Increase/(Decrease) in Provisions	(176.76)	(147.76)
Cash generated from/ (used in) operations	33,047.05	37,541.92
Finance cost paid	(39,500.62)	(35,436.02)
Income tax paid	(12,563.65)	(13,521.26)
Net cash from/ (used in) operating activities	(19,017.22)	(11,415.36)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets (Including Capital work in progress)	(941.46)	(735.73)
Proceeds from sale of Property, plant and equipment	12.39	22.81
(Increase)/Decrease in Investment in mutual funds (Net)	672.69	445.03
(Increase)/Decrease in Investments at amortised cost	10.00	3,400.63
Investments in unquoted equity shares	-	-
Investment in Equity shares of subsidiary	(50.00)	(480.00)
Investment in Preference shares of subsidiary	-	(145.96)
Investments in quoted equity shares	-	-
Interest received on investments	2,148.13	1,561.66
Dividend income	23.77	7.88
Net cash from/ (used in) investing activities	1,875.52	4,076.32
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	5.15	7.47
Increase / (Decrease) in Debt securities	12,309.88	(13,062.49)
Increase / (Decrease) in Borrowings (other than Debt securities)	(14,184.65)	49,711.83
Increase / (Decrease) in Subordinated liabilities	(459.47)	(675.69)
Dividend paid	(8,026.35)	(8,023.92)
Net cash from/ (used in) financing activities	(10,355.44)	27,957.20
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(27,497.14)	20,618.16
Cash and cash equivalents at April 01, 2022/ April 01, 2021	91,785.15	71,166.99
Cash and cash equivalents at March 31, 2023/ March 31, 2022	64,288.01	91,785.15

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

	Position as at the end of the previous half-year (A)				Position as at the end of this half- year (E) *
Personal Loans	0.46	0.44	0.00	0.02	0.44
Corporate Persons	-		-	-	-
Of which MSMEs	-		-	-	-
Others	-		-	-	-
Total	0.46		0.00	0.02	0.44

*represents the closing balance of loan accounts as on March 31, 2023.

5. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
6. The Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 – “Operating Segments”.
7. During the quarter ended March 31, 2023, the Company had allotted 935 shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
8. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs.1,36,694.34 million at principal value as at March 31, 2023
9. The Company had declared an interim dividend of Rs. 22 per share for the year ended March 31, 2023 on April 06, 2023.
10. The information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.



11. The disclosures pertaining to funds raised by issuance of debt securities by Large Corporates as per SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 are given in Annexure B.
12. The figures for the quarter ended March 31, 2023 and March 31, 2022 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 relevant financial year, which were subjected to limited review by the auditors.
13. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period presentation.



By and on behalf of the Board of Directors
For Muthoot Finance Limited

George Alexander Muthoot
Managing Director
DIN: 00016787

Kochi
May 19, 2023



Annexure A

Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2023*

S. No	Particulars	Quarter ended March 31, 2023	Quarter ended December 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
a	Debt-Equity Ratio (Note 2)	2.36	2.20	2.72	2.36	2.72
b	Debt service coverage ratio	NA	NA	NA	NA	NA
c	Interest service coverage ratio	NA	NA	NA	NA	NA
d	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
e	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
f	Debenture Redemption Reserve	NA	NA	NA	NA	NA
g	Net Worth (Rs. in Millions) (Note 3)	2,10,217.74	2,00,985.26	1,82,960.27**	2,10,217.74	1,82,960.27**
h	Outstanding Debt (Rs. in Millions) (Note 4)	4,97,343.07	4,42,728.86	4,98,112.50***	4,97,343.07	4,98,112.50***
i	Net Profit after tax (Rs. in Millions)	9,026.55	9,016.53	9,602.77	34,735.31	39,543.04
j	Earnings Per Share					
(i)	Basic (Rs.)	22.49	22.46	23.93	86.54	98.55
(ii)	Diluted (Rs.)	22.48	22.46	23.92	86.52	98.50
k	Current ratio	NA	NA	NA	NA	NA
l	Long term debt to working capital	NA	NA	NA	NA	NA
m	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA
n	Current liability ratio	NA	NA	NA	NA	NA
o	Total debts to total assets (Note 5)	68.49%	67.07%	70.60%	68.49%	70.60%
p	Debtors turnover	NA	NA	NA	NA	NA
q	Inventory turnover	NA	NA	NA	NA	NA
r	Operating margin (%)	NA	NA	NA	NA	NA
s	Net profit margin (%) (Note 6)	31.52%	33.81%	35.85%	32.94%	35.63%
t	Sector specific equivalent ratios :					
(i)	Stage III loan assets to Gross loan assets (Note 7)	3.79%	2.58%	2.99%	3.79%	2.99%
(ii)	Net Stage III loan assets to Gross loan assets (Note 8)	3.40%	2.31%	2.68%	3.40%	2.68%
(iii)	Capital Adequacy Ratio (Note 9)	31.77%	33.29%	29.97%	31.77%	29.97%



(iv)	Provision Coverage Ratio (Note 10)	10.28%	10.55%	10.59%	10.28%	10.59%
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* The information furnished is based on Standalone Financial results.

Notes:

1. The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
2. Debt-Equity Ratio = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / {Equity share capital + Other equity}
3. Net Worth = Equity share capital + Other equity - Deferred Tax Assets
[**The previous year figures of networth have been restated]
4. Outstanding Debt = Debt securities + Borrowings (other than debt securities) + Subordinated liabilities
[***The previous year figures of outstanding debt have been recasted to confirm to the Ind AS adjustments]
5. Total debts to total assets = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / Total assets
6. Net profit margin (%) = Net Profit after tax / Total Income
7. Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets (Based on principal amount of loan assets)
8. Net Stage III loan assets to Gross loan assets = {Stage III loan assets - Expected credit loss provision for Stage III loan assets} / Gross loan assets (Based on principal amount of loan assets)
9. Capital Adequacy Ratio has been computed as per RBI guidelines.
10. Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets



Annexure-B**Disclosures pertaining to fund raising by issuance of Debt Securities by Large Corporate:**

The Company, as per the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and as per the definitions therein is classified as a 'Large Corporate'. Hence, the company is required to disclose the following information about its borrowings.

i) Initial Disclosure to be made by entity identified as a large corporate as per Annexure- 'A'

Sl. No.	Particulars	Details
1	Name of the company	MUTHOOT FINANCE LIMITED
2	CIN	L65910KL1997PLC011300
3	Outstanding borrowing of Company as on March 31, 2023 (Rs in crores)**	Rs.49,763.25crs*
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	(i)ICRA AA+/Stable from ICRA Ltd & (ii)CRISIL AA+/Stable from CRISIL Ltd
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

***Principal amount**

****Includes borrowings of original maturity of less than one year**

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

(ii) Annual Disclosure to be made by an entity identified as a large corporate as per Annexure B2

1. Name of the Company : Muthoot Finance Limited
2. CIN : L65910KL1997PLC011300
3. Report filed for FY : 2022-23
4. Details of the Current block (all figures in Rs crore):

S.No.	Particulars	Details
i.	3-year block period (Specify financial years)*	FY 2022-23 FY 2023-24 FY 2024-25
ii.	Incremental borrowing done in FY 2022-23#** (a)	11,315.05



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Chartered Accountants
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Independent Auditors' Report on the Audit of Consolidated Financial Results

To
The Board of Directors of
Muthoot Finance Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of consolidated financial results of Muthoot Finance Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the considerations of the reports of the other auditors on the separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results:

- a. include the annual financial results of the following entities:
 - a. Asia Asset Finance PLC
 - b. Muthoot Homefin (India) Limited
 - c. Belstar Microfinance Limited
 - d. Muthoot Insurance Brokers Private Limited
 - e. Muthoot Asset Management Private Limited
 - f. Muthoot Trustee Private Limited
 - g. Muthoot Money Limited
- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the consolidated Net Profit and Other Comprehensive Income, and other financial information for the quarter and year ended 31st March 2023.

Basis of Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial



Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, and the subsidiaries' auditors, in terms of their reports referred to in sub paragraph (a) in "Other Matter(s)" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Board of Directors' Responsibilities for the Consolidated Financial Results

3. These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.
4. In preparing the consolidated financial results, the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
5. The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
8. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter(s)

11. The consolidated financial results include the audited financial results of subsidiaries, whose financial results reflect the Group's share of total assets of Rs.87,744.23 million as at 31st March 2023, Group's share of total revenue of Rs 4,214.49 million and Rs. 13,973.85 million and Group's share of total net profit after tax of Rs. 1,066.01 million and Rs.1,990.14 million for the quarter ended 31st March 2023 and for the year ended on that date respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The Independent Auditor's reports on financial results of these subsidiaries have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.
12. The consolidated financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the limited reviewed figures published up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion is not modified in respect of the above matters.

For Elias George & Co.,
Chartered Accountants
Firm Regn. No. 000801S

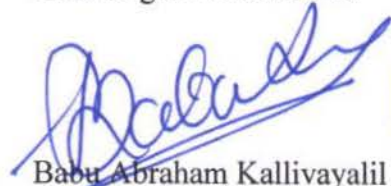


Ranjit Mathews P
Partner
Membership No: 205377
UDIN: 23205377BGQGGR3082

Kochi
May 19,2023



For Babu A. Kallivayalil & Co.,
Chartered Accountants
Firm Regn. No. 005374S



Babu Abraham Kallivayalil
Partner
Membership No: 026973
UDIN: 23026973BGUHZD6856

Kochi
May 19,2023



MUTHOOT FINANCE LIMITED

Registered and Corporate Office: 2nd Floor, Muthoot Chambers,
Opposite Sariitha Theatre Complex, Banerji Road, Kochi-682018, India
CIN : L65910KL1997PLC011300

Ph No: 0484 2396478 , Fax No: 0484 2396506 Website: www.muthootfinance.com
Email: mails@muthootgroup.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Millions)

Particulars	Quarter ended			Year Ended	Year Ended
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	31,341.11	29,334.84	29,168.67	115,555.35	119,251.52
(ii) Dividend income	9.41	0.00	0.09	9.41	0.09
(iii) Net gain on fair value changes	202.02	229.17	49.62	524.14	495.74
(iv) Net gain on derecognition of financial instruments under amortised cost category	776.98	106.97	581.01	1,403.12	847.74
(v) Sale of services	46.14	14.92	32.92	113.26	139.69
(vi) Service charges	373.15	410.05	379.03	1,371.35	1,121.31
(I) Total Revenue from operations	32,748.81	30,095.95	30,211.34	118,976.63	121,856.09
(II) Other Income	234.76	208.78	200.10	773.42	525.54
(III) Total Income (I + II)	32,983.57	30,304.73	30,411.44	119,750.05	122,381.63
Expenses					
(i) Finance costs	10,912.22	10,465.54	10,324.71	42,091.78	42,558.52
(ii) Impairment on financial instruments	877.87	1,203.47	146.06	2,420.07	3,842.21
(iii) Net Loss on derecognition of financial instruments under amortised cost category	-	-	35.19	-	35.19
(iv) Employee benefits expenses	4,501.55	3,511.75	3,708.23	14,882.68	12,368.09
(v) Depreciation, amortization and impairment	231.49	195.82	207.84	781.61	700.03
(vi) Other expenses	2,911.68	2,436.30	2,471.15	10,346.11	8,775.71
(IV) Total Expenses (IV)	19,434.81	17,812.88	16,893.18	70,522.25	68,279.75
(V) Profit before tax (III- IV)	13,548.76	12,491.85	13,518.26	49,227.80	54,101.88
(VI) Tax Expense:					
(1) Current tax	3,047.41	3,153.58	3,527.12	12,341.19	14,110.96
(2) Deferred tax	446.97	(1.65)	(63.91)	294.47	(315.12)
(3) Taxes relating to prior years	(38.18)	0.65	(7.20)	(105.52)	(7.20)
(VII) Profit for the period (V- VI)	10,092.56	9,339.27	10,062.25	36,697.66	40,313.24
(VIII) Other Comprehensive Income					
A) (i) Items that will not be reclassified to profit or loss:					
- Remeasurements of defined benefit plans	7.18	11.28	83.80	41.12	23.89
- Fair value changes on equity instruments through other comprehensive income	(60.28)	40.30	(78.51)	(84.82)	61.51
- Changes in value of forward element of forward contract	304.11	26.64	(383.14)	396.46	(670.21)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(64.29)	(19.68)	94.71	(89.89)	146.80
Subtotal (A)	186.72	58.54	(283.14)	262.87	(438.01)
B) (i) Items that will be reclassified to profit or loss:					
- Gain/ (loss) from translating financial statements of foreign operation	61.39	9.76	(301.30)	(17.54)	(304.89)
- Fair value gain/ (loss) on debt instruments through other comprehensive income	-	-	-	-	(17.89)
- Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	6.61	24.69	9.56	245.00	(40.34)
(ii) Income tax relating to items that will be reclassified to profit or loss	(1.66)	(6.22)	(2.39)	(61.66)	16.33
Subtotal (B)	66.34	28.23	(294.13)	165.80	(346.79)
Other Comprehensive Income (A + B) (VIII)	253.06	86.77	(577.27)	428.67	(784.80)
(IX) Total Comprehensive Income for the period (VII+VIII)	10,345.62	9,426.04	9,484.98	37,126.33	39,528.44
Profit for the period attributable to					
Owners of the parent	9,734.99	9,277.13	9,970.28	36,122.98	40,166.21
Non-controlling interest	357.57	62.14	91.97	574.68	147.03
Other Comprehensive Income attributable to					
Owners of the parent	238.16	83.68	(496.04)	439.54	(698.15)
Non-controlling interest	14.90	3.09	(81.23)	(10.87)	(86.63)
Total Comprehensive Income for the period attributable to					
Owners of the parent	9,973.14	9,360.83	9,474.25	36,562.52	39,468.05
Non-controlling interest	372.48	65.21	10.73	563.81	60.39
Earnings per equity share (quarter/ half year figures are not annualised)					
(Face value of Rs. 10 each)					
Basic (Rs.)	24.15	23.11	24.85	89.99	100.10
Diluted (Rs.)	24.25	23.11	24.84	89.98	100.05

See accompanying notes to financial results



Managing Director



MUTHOOT FINANCE LIMITED

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Email: mails@muthootgroup.com

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT MARCH 31, 2023

(Rs. in Millions)

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	77,701.83	100,358.14
b) Bank Balance other than (a) above	2,654.76	2,791.47
c) Derivative financial instruments	-	605.01
d) Receivables		
(I) Trade Receivables	98.95	70.09
(II) Other Receivables	-	-
e) Loans	705,543.84	645,276.41
f) Investments	5,457.12	5,233.06
g) Other Financial assets	3,453.00	2,807.28
2 Non-financial Assets		
a) Current tax assets (Net)	474.57	110.21
b) Deferred tax Assets (Net)	640.98	1,089.74
c) Investment Property	82.02	93.41
d) Property, Plant and Equipment	3,272.37	2,816.92
e) Right to use Assets	142.23	147.80
f) Capital work-in-progress	674.27	523.44
g) Goodwill	299.96	299.96
h) Other Intangible assets	58.85	58.74
i) Intangible assets under development	0.44	0.49
j) Other non-financial assets	934.01	882.57
Total Assets	801,489.20	763,164.74
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,921.73	4,797.97
b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	7.20	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,334.01	1,204.46
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	817.29	367.92
c) Debt Securities	146,045.79	131,740.35
d) Borrowings (other than Debt Securities)	405,974.58	408,553.24
e) Deposits	3,314.76	2,235.26
f) Subordinated Liabilities	2,546.55	2,997.33
g) Lease Liabilities	155.57	159.80
h) Other financial liabilities	12,576.39	13,323.48
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	811.92	1,418.15
b) Provisions	3,618.92	3,679.83
c) Deferred tax liabilities (Net)	152.86	166.36
d) Other non-financial liabilities	683.59	1,141.63
3 EQUITY		
a) Equity share capital	4,014.48	4,013.45
b) Other equity	212,643.04	183,843.79
Equity attributable to the owners of the parent	216,657.52	187,857.24
c) Non-controlling interest	4,870.52	3,521.72
Total Liabilities and Equity	801,489.20	763,164.74



MUTHOOT FINANCE LIMITED

Managing Director



See accompanying notes to financial results

Particulars	Year ended March 31 2023	Year ended March 31 2022
	(Audited)	(Audited)
A. Cash flow from Operating activities		
Profit before tax	49,227.80	54,101.87
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	781.61	700.03
Impairment on financial instruments	2,420.07	3,835.21
Finance cost	42,091.78	42,558.52
(Profit)/Loss on sale of Property, plant and equipment	(2.39)	(7.90)
Provision for Gratuity	145.71	172.74
Provision for Compensated absences	31.16	(32.34)
Provision for Employee benefit expense - Share based payments for employees	-	(1.98)
Provision for refund of interest on interest	-	4.55
Interest income on investments	(2,665.79)	(1,799.91)
Dividend income	(9.41)	(0.09)
(Profit)/Loss on sale of mutual funds	(716.50)	(492.84)
Unrealised (Gain)/loss on investment	192.36	4.10
Operating Profit Before Working Capital Changes	91,496.40	99,041.96
Adjustments for:		
(Increase)/Decrease in Trade receivables	(28.86)	27.93
(Increase)/Decrease in Bank balances other than cash and cash equivalents	136.22	(356.63)
(Increase)/Decrease in Loans	(59,869.49)	(61,195.18)
(Increase)/Decrease in Other financial assets	(723.30)	775.58
(Increase)/Decrease in Other non-financial assets	28.64	91.13
Increase/(Decrease) in Other financial liabilities	1,542.38	113.95
Increase/(Decrease) in Other non-financial liabilities	(457.46)	628.82
Increase/(Decrease) in Trade payables	586.14	(541.46)
Increase/(Decrease) in Provisions	(3,011.40)	(821.47)
Cash generated from/ (used in) operations	29,699.27	37,764.63
Finance cost paid	(44,521.97)	(39,706.33)
Income tax paid	(13,217.97)	(14,022.79)
Net cash from/ (used in) operating activities	(28,040.67)	(15,964.49)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(1,411.43)	(970.59)
Proceeds from sale of Property, plant and equipment	13.99	24.11
(Increase)/Decrease in Investment Property	8.74	4.40
(Increase)/Decrease in Investment in mutual funds (Net)	1,624.40	(8.90)
(Increase)/Decrease in Investments at amortised cost	(1,160.39)	3,410.95
Interest received on investments	2,724.95	1,756.33
Dividend income	9.41	0.09
Net cash from/ (used in) investing activities	1,809.67	4,216.39
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	5.15	7.47
Proceeds from issue of subsidiary shares to Non-controlling interest	1,050.00	2,276.29
Increase / (Decrease) in Debt securities	14,225.96	(14,991.44)
Increase / (Decrease) in Borrowings (other than Debt securities)	(3,896.22)	55,565.48
Increase / (Decrease) in Deposits	1,143.57	432.27
Increase / (Decrease) in Subordinated liabilities	(459.47)	(732.83)
Payment of lease liabilities and interest on lease liabilities	(86.74)	(75.05)
Dividend paid	(8,032.06)	(8,027.30)
Net cash from/ (used in) financing activities	3,950.19	34,454.89
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(22,280.81)	22,706.79
Net foreign exchange difference	(10.30)	(111.38)
Cash and cash equivalents at April 01, 2022/ April 01, 2021	100,602.47	78,007.06
Cash and cash equivalents at March 31, 2023/ March 31, 2022	78,311.36	100,602.47

Notes:

a) The above Cash flow statement has been prepared under the " Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7)- Statement of Cash Flows.

b) Components of Cash and cash equivalents as per Consolidated Cash flow statement:

Particulars	Year ended March 31 2023	Year ended March 31 2022
Cash and cash equivalents as per Consolidated Balance sheet	77,701.83	100,358.14
Add: Investment in reverse re-purchase against treasury bills and bonds (maturity less than 3 months)	610.47	254.35
Less: Bank Overdraft	0.94	10.02
Cash and cash equivalents as per Consolidated Cash flow Statement	78,311.36	100,602.47



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

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CIN: L65910KL1997PLC011300

Ph. No.: 0484 2396478, Fax No.: 0484 2396506, Website:

www.muthootfinance.com

Email: mails@muthootgroup.com

Notes:

1. The consolidated results of the Company include the audited financial results of subsidiaries namely Muthoot Homefin (India) Limited, Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited), Muthoot Insurance Brokers Private Limited, Muthoot Asset Management Private Limited, Muthoot Trustee Private Limited, Muthoot Money Limited and Asia Asset Finance PLC, Srilanka which has been audited by the auditors of the respective Companies.
2. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 18, 2023 and May 19, 2023.
3. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
4. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
5. The Company and its subsidiaries operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.



6. During the quarter ended March 31, 2023, the Company had allotted 935 shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
7. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs.1,36,694.34 million at principal value as at March 31, 2023
8. The Company had declared an interim dividend of Rs. 22 per share for the year ended March 31, 2023 on April 06, 2023.
9. The figures for the quarter ended March 31, 2023 and March 31, 2022 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 relevant financial year, which were subjected to limited review by the auditors.
10. Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.



Kochi
May 19, 2023

By and on behalf of the Board of Directors
For Muthoot Finance Limited

George Alexander Muthoot
Managing Director
DIN: 00016787



Elias George & Co.
Chartered Accountants
EGC House, H.I.G Avenue,
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INDEPENDENT AUDITORS' CERTIFICATE

The Board of Directors
Muthoot Finance Limited
Kochi

Independent Auditors' Certificate on maintenance of security cover and compliance with covenants as per terms of debenture trust deeds for secured listed non-convertible debt securities as at March 31, 2023

1. This Certificate is issued as per the request dated May 17, 2023 from the Muthoot Finance Limited, Kochi - CIN: L65910KL1997PLC011300 ("the Company") requesting us to certify whether the Company has maintained security cover and has complied with all covenants as per respective debenture trust deeds of secured listed non-convertible debt securities outstanding as at March 31, 2023. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at March 31, 2023 ("the Statement"). The Certificate is issued to the Board of Directors of the Company as per the requirement of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") for the purpose of submission to Stock Exchanges and IDBI Trusteeship Services Limited ("the Debenture Trustee") to ensure compliance with the SEBI Regulations and SEBI Circular reference SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 in respect of secured listed non-convertible debt securities issued by the Company vide various prospectus/disclosure documents and outstanding as at March 31, 2023.

Management's Responsibility

2. The Management of the Company is responsible for the preparation of the accompanying statement containing details of security cover for secured listed non-convertible debt securities and ensuring compliances with all related covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities. The Management is also responsible for ensuring the compliance of rules, regulations and circulars under the applicable laws including those prescribed by SEBI, Ministry of Corporate Affairs (MCA) and provisions of the Companies Act, 2013. This responsibility also includes the design, implementation and maintenance of internal control relevant to compliance of such regulations.



Auditors' Responsibility

3. Pursuant to the requirements of the Company as stated above, it is our responsibility to provide a
- i. reasonable assurance on whether security cover for secured listed non-convertible debt securities as at March 31, 2023 as stated in the accompanying statement is adequate in accordance with the terms of the respective debenture trust deeds.
 - ii. limited assurance and conclude as to whether the Company has complied with all covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities outstanding as at March 31, 2023. We have accordingly not verified compliance with other requirements under the applicable laws including those prescribed by the SEBI, MCA and provisions of the Companies Act, 2013. Accordingly, we do not express such an opinion.
4. For this purpose, we have performed the following audit procedures. We have:
- Verified the respective debenture trust deeds, audited standalone financial statements, books of account as at March 31, 2023 and other relevant records maintained by the Company.
 - Relied on the management representations including confirmation by management regarding compliance with covenants relating to submissions and information to be given to the Debenture Trustee as per the terms and regarding compliance with provisions and disclosure requirements of various SEBI Regulations relating to the debenture issue.
 - Relied on the confirmation from management that there has not been any breach of covenants or terms of the issue by the Company which have been reported by the Debenture Trustee during the period ended March 31, 2023.
5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We have conducted our examination of the information in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements to the extent applicable to this assignment issued by the ICAI.



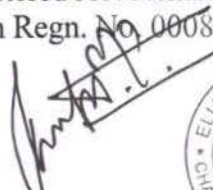

Opinion

8. Based on our examination of the debenture trust deeds, audited standalone financial statements, books of account and other records as at March 31, 2023 and on the basis of information and explanations given to us -
- We are of the opinion that the security cover as per the terms of the debenture trust deeds for secured listed non-convertible debt securities as at March 31, 2023 as stated in the accompanying statement is adequate in accordance with the terms of the respective debenture trust deeds.
 - Nothing has come to our attention that causes us to believe that the Company has not complied with the General Covenants and Financial Covenants as stated in the respective debenture trust deeds in respect of the secured listed non-convertible debt securities as at March 31, 2023.

Restriction on Use

9. This Certificate addressed to and provided to the Board of Directors of the Company is solely for the purpose of submission to the Stock Exchanges and IDBI Trusteeship Services Limited and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For Elias George & Co.
Chartered Accountants
Firm Regn. No. 000801S

Ranjit Mathews P
Partner
Membership No: 205377
UDIN:23205377BGQGG6100

Kochi
May 19, 2023

For Babu A. Kallivayalil & Co.,
Chartered Accountants
Firm Regn. No. 005374S




Babu Abraham Kallivayalil
Partner
Membership No: 026973
UDIN:23026973BGUHZB7628

Kochi
May 19, 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) (2)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge) (3)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment (1)			5.39	yes	5.54		2,671.17		2,682.10			15.05		15.05
Capital Work-in- Progress							674.27		674.27					-
Right of Use Assets									-					-
Goodwill									-					-
Intangible Assets							35.59		35.59					-
Intangible Assets under Development									-					-
Investments						51.89	13,116.70		13,168.59					-
Loans				yes	479,005.47	171,624.86		-7,981.53	642,648.80				479,005.47	479,005.47
Inventories									-					-
Trade Receivables				yes	16.06				16.06					16.06
Cash and Cash Equivalents				yes	64,288.01				64,288.01					64,288.01
Bank Balances other than Cash and Cash Equivalents					140.00		183.95		323.95					140.00
Others				yes	587.84		1,772.93		2,360.77					587.84
Total			5.39	yes	544,042.92	171,676.75	18,454.61	-7,981.53	726,198.14			15.05	544,037.38	544,052.43
LIABILITIES														
Debt securities to which this certificate pertains				yes	143,840.24			-155.21	143,685.03					
Other debt sharing pari-passu charge with above debt				no	343,587.38			-129.91	343,457.47					
Other Debt									-					
Subordinated debt							971.32	-4.29	967.03					
Borrowings		<i>not to be filled</i>												
Bank	Vehicle loan		5.37						5.37					
Debt Securities									-					
Others	Loan from directors, commercial paper						17,685.80		17,685.80					
Trade payables							1,959.38		1,959.38					
Lease Liabilities									-					
Provisions							3,515.56		3,515.56					
Others	Other financial/non financial liabilities, Derivative FI						4,303.22		4,303.22					
Total			5.37		487,427.62		28,435.28	-289.41	515,578.86					
Cover on Book Value (4)					1.00/1.25									
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio (5)	1.00/1.25								

(1) Market value of freehold land and building is based on valuation certificate dated 26.08.2021 & 19.08.2021

(2) Asset considered for pari-passu charge is calculated based on asset cover requirement as per respective offer document in case of debt for which this certificate is being issued and as per respective loan agreements in case of other debt with pari-passu charge.

(3) Elimination from loans is on account of Expected Credit Loss provision and adjustment for Effective interest rate on loans under Ind AS.

Elimination from debt securities, other debts, and subordinated debt is on account of adjustment for Effective interest rate on such debts under Ind AS.

(4) Cover on Book value is calculated only on debt for which this certificate is being issued as per respective offer document.

(5) Pari-passu security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer document.



Muthoot Finance Limited

Disclosure of related party transactions under Regulation 23 of SEBI (LODR) Regulations, 2015 for the period 01.10.2022 to 31.03.2023

(Rs. In Millions)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken						
S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter corporate deposit/ investment)	Interest Rate (%)	Tenure
1	Muthoot Finance Limited	AABCT0343B	Asia Asset Finance PLC, Sri Lanka	ZZZZ29999Z	Subsidiary	Investments in Equity Shares	-	554.14	554.14							
2	Muthoot Finance Limited	AABCT0343B	Asia Asset Finance PLC, Sri Lanka	ZZZZ29999Z	Subsidiary	Investments in Preference Shares	-	145.96	145.96							
3	Muthoot Finance Limited	AABCT0343B	Muthoot Homefin (India) Limited	AAHCM3845R	Subsidiary	Investment in Equity Shares	-	3,639.89	3,639.89							
4	Muthoot Finance Limited	AABCT0343B	Muthoot Homefin (India) Limited	AAHCM3845R	Subsidiary	Service Charges Collected	0.01	-	0.02							
5	Muthoot Finance Limited	AABCT0343B	Muthoot Homefin (India) Limited	AAHCM3845R	Subsidiary	Rent Received	2.69	-	-							
6	Muthoot Finance Limited	AABCT0343B	Beistar Microfinance Limited	AAACB5855H	Subsidiary	Investment in Equity Shares	-	2,768.81	2,768.81							
7	Muthoot Finance Limited	AABCT0343B	Muthoot Insurance Brokers Private Limited	AABCE1076A	Subsidiary	Rent Received	0.48	0.26	-							
8	Muthoot Finance Limited	AABCT0343B	Muthoot Insurance Brokers Private Limited	AABCE1076A	Subsidiary	Investment in Equity Shares	-	200.00	200.00							
9	Muthoot Finance Limited	AABCT0343B	Muthoot Money Limited	AABCM5816A	Subsidiary	Investment in Equity Shares	-	1,099.48	1,099.48							
10	Muthoot Finance Limited	AABCT0343B	Muthoot Money Limited	AABCM5816A	Subsidiary	Service Charges Collected	10.00	0.02	0.01	0.00						
11	Muthoot Finance Limited	AABCT0343B	Muthoot Money Limited	AABCM5816A	Subsidiary	ICD Given	2,000.00	1,000.00	1,000.00	2,000.00			Revolving Inter Corporate loan	15 months	Unsecured	On lending
12	Muthoot Finance Limited	AABCT0343B	Muthoot Money Limited	AABCM5816A	Subsidiary	ICD Given	2,000.00	600.00	-	600.00			Revolving Inter Corporate loan	15 months	Unsecured	On lending
13	Muthoot Finance Limited	AABCT0343B	Muthoot Money Limited	AABCM5816A	Subsidiary	Interest income on ICD		55.52	-	-						
14	Muthoot Finance Limited	AABCT0343B	Muthoot Asset Management Private Limited	AAMCM3622P	Subsidiary	Investment in Equity Shares	-	1,000.00	1,000.00							
15	Muthoot Finance Limited	AABCT0343B	Muthoot Asset Management Private Limited	AAMCM3622P	Subsidiary	Rent Received	0.01	-	-							
16	Muthoot Finance Limited	AABCT0343B	Muthoot Trustee Private Limited	AAMCM3993R	Subsidiary	Investment in Equity Shares	-	10.00	10.00							
17	Muthoot Finance Limited	AABCT0343B	Muthoot Trustee Private Limited	AAMCM3993R	Subsidiary	Rent Received	0.01	-	-							
18	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Remuneration	48.00	48.00	-	-						
19	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Loans taken	3,500.00	714.98	-	-						
20	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Loans repaid	3,500.00	1,329.98	755.34	140.34						
21	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Interest paid on Directors loan	280.00	19.90	-	-						
22	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Incentive payable	126.02	126.02	-	72.15						
23	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Purchase of NCD	5,000.00	434.00	-	-						
24	Muthoot Finance Limited	AABCT0343B	George Jacob Muthoot	ABVPJ5358A	Chairman & Whole time Director	Redemption of NCD	5,000.00	655.16	1,162.00	940.84						
25	Muthoot Finance Limited	AABCT0343B	George Thomas Muthoot	ACKPG5848G	Wholtime Director	Remuneration	48.00	48.00	-	-						
26	Muthoot Finance Limited	AABCT0343B	George Thomas Muthoot	ACKPG5848G	Wholtime Director	Loans taken	3,500.00	1,101.90	-	-						



130	Muthoot Finance Limited	AABCT0343B	Muthoot Educational Trust	AADTM8980E	Enterprises owned or significantly influenced by KMP or their relatives	CSR Expenses	10.00	10.00	-	-									
131	Muthoot Finance Limited	AABCT0343B	St George's Education Society	AADT55781M	Enterprises owned or significantly influenced by KMP or their relatives	CSR Expenses	113.77	113.77	-	-									
132	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Purchase of foreign currency for Company Executives/Directors	10.00	0.29	-	-									
133	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Rent Received	10.00	0.46	0.46	-									
134	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Service Charges Collected	0.30	0.15	-	-									
135	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Commission received on money transfer	50.00	1.58	0.30	0.28									
136	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Purchase of NCD	500.00	10.00	158.36	168.36									
137	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Interest paid on NCD	50.00	3.74	-	-									
138	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Investment in Equity Shares	-	-	139.00	153.76									
139	Muthoot Finance Limited	AABCT0343B	Muthoot Forex Limited	AADCM3244L	Enterprises owned or significantly influenced by KMP or their relatives	Security deposit taken	-	-	10.00	10.00									
140	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Rent Received	10.00	0.19	0.10	0.10									
141	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Service Charges Collected	10.00	0.20	0.05	0.04									
142	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Purchase of NCD	500.00	100.25	-	-									
143	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Redemption of NCD	500.00	31.57	246.90	315.59									
144	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Interest paid on NCD	50.00	11.11	-	-									
145	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Professional charges paid	4.50	4.50	-	-									
146	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Brokerage paid	50.00	0.77	-	-									
147	Muthoot Finance Limited	AABCT0343B	Muthoot Securities Limited	AAF3434Q	Enterprises owned or significantly influenced by KMP or their relatives	Investment in Equity Shares	-	-	192.92	238.79									



May 19, 2023

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,

Disclosures required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2023

As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs.in Crores)	Funds utilized (Rs.in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks , if any
1	2	3	4	5	6	7	8	9	10
Muthoot Finance Limited	INE414G07HK3	Private placement	Secured, Redeemable, Non-Convertible Debentures	19-01-2023	1,000.00	1,000.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HT4	Private placement	Secured, Redeemable, Non-Convertible Debentures	24-02-2023	440.00	440.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HS6	Private placement	Secured, Redeemable, Non-Convertible Debentures	24-02-2023	160.00	160.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HU2	Private placement	Secured, Redeemable, Non-Convertible Debentures	15-03-2023	500.00	500.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HV0	Private placement	Secured, Redeemable, Non-Convertible Debentures	15-03-2023	5.00	5.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HW8	Private placement	Secured, Redeemable, Non-Convertible Debentures	23-03-2023	250.00	250.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HX6	Private placement	Secured, Redeemable, Non-Convertible Debentures	23-03-2023	2.50	2.50	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HJ5	Private placement	Secured, Redeemable, Non-Convertible Debentures	11-01-2023	103.30	103.30	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HL1	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	52.08	52.08	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HM9	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	27.81	27.81	No	Not Applicable	Nil

Muthoot Finance Limited	INE414G07HN7	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	34.01	34.01	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HR8	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	46.96	46.96	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HQ0	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	21.31	21.31	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HP2	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	50.53	50.53	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07HO5	Public issue	Secured, Redeemable, Non-Convertible Debentures	10-03-2023	24.96	24.96	No	Not Applicable	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

1. There is no deviation in the use of issue proceeds of Non-Convertible Debentures as compared to the objects of the issue.
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

Thank You,
For Muthoot Finance Limited

George Alexander Muthoot
Managing Director
DIN: 00016787



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 239 6478, 239 4712
Fax : +91 484 239 6506, 239 7399
mails@muthootgroup.com
www.muthootgroup.com

May 19, 2023

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,

Disclosures required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2022

As required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

1. There is no deviation in the use of proceeds of Non-Convertible Debentures issued till March 31, 2023 as compared to the objects of the issue.;
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

Thank You,

For Muthoot Finance Limited



George Alexander Muthoot
Managing Director
DIN: 00016787



Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Opp. Sariha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 239 6478, 239 4712
Fax : +91 484 239 6506, 239 7399
mails@muthootgroup.com
www.muthootgroup.com



May 19, 2023

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
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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,

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Standalone Financial Results and Audited Consolidated Financial Results for the financial year ended March31, 2023.

We declare that the Audited Standalone Financial Results and the Audited Consolidated Financial Results for the financial year ended March 31, 2023 have been approved by the Board of Directors of the Company at the meeting held today, i.e. May 19, 2023. The Statutory Joint Auditors of the Company, Elias George & Co., Chartered Accountants (Firm Reg. No. 000801S) and Babu A. Kallivayalil & Co., Chartered Accountants (Firm Reg No. 005374S) have not expressed any modified opinion(s) in their Audit Report on the Audited Standalone Financial Results, and Audit Report on the Audited Consolidated Financial Results.

The above declaration is made in pursuant to Regulation 33(3)(d), and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

For Muthoot Finance Limited


George Alexander Muthoot
Managing Director
DIN: 00016787