

Scrip Code: **533398**
Symbol: **MUTHOOTFIN**

Ref: SEC/MFL/SE/2019/3233

August 12, 2019

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra- Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited

Department of Corporate Services
P. J. Tower, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Re: Muthoot Finance Ltd - Unaudited Financial Results for the quarter ended June 30, 2019

The Board of Directors of the Company at their meeting held on 12th August, 2019 at the Registered Office of the Company have approved the unaudited financial results for the quarter ended June 30, 2019.

We herewith enclose the Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Reports for the quarter ended June 30, 2019 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI - LODR").

The results would be published in one English and one Vernacular newspaper as required under Regulation 47 of SEBI - LODR.

The meeting commenced at 11.00 AM and concluded at 06.15 PM

Request you to kindly take on record the information and disseminate the same to the investors through the website.

Thanking You,

For Muthoot Finance Limited



Maxin James
Company Secretary

Independent Auditor's Review Report on standalone unaudited quarterly financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
Muthoot Finance Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Muthoot Finance Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement"). This statement has been prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated March 29 2019 ('the Circular').
2. The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Varma & Varma
Chartered Accountants

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kochi
Date: 12.08.2019

For **VARMA & VARMA**
(FRN: 0045325)


(V. SATHYANARAYANAN)
Partner
CHARTERED ACCOUNTANTS
Membership No. 21941

UDIN: 19021941AAAAAB2558

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

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

Rs. in Millions except for equity share data

Particulars	Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(Unaudited)	(Refer Note 1)	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	18,274.26	18,318.85	16,108.30	67,570.12
(ii) Dividend income	-	-	-	-
(iii) Net gain/(loss) on fair value changes	96.49	277.10	41.75	480.50
(iv) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
(v) Sale of services	54.11	54.21	64.67	229.51
(vi) Service charges	143.37	146.99	109.93	501.95
(I) Total Revenue from operations	18,568.23	18,797.15	16,324.65	68,782.08
(II) Other Income	18.68	6.94	5.31	24.22
(III) Total Income (I + II)	18,586.91	18,804.09	16,329.96	68,806.30
Expenses				
(i) Finance costs	6,416.09	6,110.50	5,015.63	22,368.44
(ii) Impairment on financial instruments	32.97	204.52	26.53	275.48
(iii) Employee benefits expenses	2,294.94	2,740.90	2,168.73	8,975.53
(iv) Depreciation, amortization and impairment	95.89	119.44	91.09	420.86
(v) Other expenses	1,580.86	1,686.63	1,477.98	5,997.83
(IV) Total Expenses (IV)	10,420.75	10,861.99	8,779.96	38,038.14
(V) Profit before tax (III- IV)	8,166.16	7,942.10	7,550.00	30,768.16
(VI) Tax Expense:				
(1) Current tax	2,889.82	2,874.50	2,706.90	10,937.68
(2) Deferred tax	(23.97)	(47.42)	(72.49)	(114.75)
(3) Taxes relating to prior years	-	-	-	223.81
(VII) Profit for the period (V-VI)	5,300.31	5,115.02	4,915.59	19,721.42
(VIII) Other Comprehensive Income				
A) (i) Items that will not be reclassified to profit or loss:				
- Remeasurement of defined benefit plans	(5.72)	13.85	15.90	(22.88)
- Fair value changes on equity instruments through Other Comprehensive Income	(17.36)	33.89	-	33.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.07	(16.68)	(5.50)	(3.85)
Subtotal (A)	(15.01)	31.06	10.40	7.16
B) (i) Items that will be reclassified to profit or loss:				
- Gain / (loss) from translating financial statements of a foreign operation	-	-	-	-
- Fair value change in debt instruments through Other Comprehensive Income	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
Other Comprehensive Income (A + B) (VIII)	(15.01)	31.06	10.40	7.16
(IX) Total comprehensive income for the period (VII+VIII)	5,285.30	5,146.08	4,925.99	19,728.58
(X) Earnings per equity share (quarterly figures are not annualised)				
(Face value of Rs. 10 each)				
Basic (Rs.)	13.23	12.77	12.29	49.27
Diluted (Rs.)	13.20	12.75	12.24	49.18



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

Unaudited Standalone Statement of Assets and Liabilities (Balance Sheet) as at June 30, 2019

Rs. in Millions

Particulars	As at 30 June 2019	As at 31 March 2019	As at 30 June 2018
	(Unaudited)	(Audited)	(Unaudited)
I ASSETS			
1 Financial assets			
a) Cash and cash equivalents	9,133.21	17,134.85	6,306.77
b) Bank balance other than (a) above	1,696.01	220.23	1,702.01
c) Receivables			
(I) Trade receivables	170.44	160.59	171.67
(II) Other receivables	-	-	-
d) Loans	3,64,313.76	3,49,329.32	3,15,395.53
e) Investments	10,438.35	9,825.56	4,129.12
f) Other financial assets	1,080.94	1,079.02	979.94
2 Non-financial Assets			
a) Deferred tax assets (net)	207.18	175.15	148.23
b) Property, plant and equipment	1,843.64	1,866.58	1,886.99
c) Capital work-in-progress	253.10	228.30	134.83
d) Other intangible assets	55.30	58.97	75.00
e) Other non financial assets	858.94	608.43	808.19
Total Assets	3,90,050.87	3,80,687.00	3,31,738.28
II LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
a) 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	1,278.69	1,633.97	1,204.86
(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	-	-	-
b) Debt securities	82,786.10	79,869.53	77,739.54
c) Borrowings (other than debt securities)	1,93,922.55	1,84,174.79	1,44,122.42
d) Subordinated liabilities	3,980.94	4,287.20	9,126.36
e) Other financial liabilities	6,819.17	9,763.86	11,537.56
2 Non-financial Liabilities			
a) Current tax liabilities (net)	1,882.67	604.47	2,105.61
b) Provisions	1,620.55	2,106.20	2,489.25
c) Other non-financial liabilities	328.56	319.79	341.52
3 Equity			
a) Equity share capital	4,007.02	4,006.61	4,000.91
b) Other equity	93,424.62	93,920.58	79,070.25
Total Liabilities and Equity	3,90,050.87	3,80,687.00	3,31,738.28

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

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Email: mails@muthootgroup.com

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2019. The Standalone figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year- to-date figures up to third quarter.
2. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2018.

As required by Ind AS 109 ('Financial Instruments'), provision for expected credit loss in respect of loans has been made based on management's estimate of probable default and loss given default. Provision created on loan assets in earlier periods towards non-performing assets and standards assets which is in excess of the amount currently determined on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') has been retained in the books of accounts, as a matter of prudence and carried under 'Provisions' in Balance Sheet. The Company recognises Interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets. The effective interest rate on a financial asset is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While estimating future cash receipts, factors like expected behaviour and life cycle of the financial asset, probable fluctuation in collateral value etc. are considered which has an impact on the EIR, as estimated by the management.

These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.

3. 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.
4. During the quarter ended June 30, 2019, the company has allotted 41,080 shares under the 'Muthoot ESOP 2013 Scheme'. The company has not granted any options during the quarter.
5. The Company has maintained requisite full asset cover by way of mortgage of immovable property and pari passu floating charge on current assets, book debts and loans & advances of the Company on its Secured Listed Non- Convertible Debentures aggregating to Rs. 79,134.12 Million at principal value as at June 30, 2019.
6. During the quarter ended June 30, 2019, the company subscribed to 49,000,000 equity shares of Rs 10/- each per share of its wholly- owned subsidiary, Muthoot Asset Management Private Limited for a total consideration of Rs. 490.00 Million.



For MUTHOOT FINANCE LIMITED

Managing Director



7. During the quarter ended June 30, 2019, the company subscribed to 900,000 equity shares of Rs 10/- each per share of its wholly- owned subsidiary, Muthoot Trustee Private Limited for a total consideration of Rs. 9.00 Million.
8. During the quarter ended June 30, 2019, the company subscribed to 15,093,129 equity shares of LKR 10/- each of its subsidiary, Asia Asset Finance PLC for a total consideration of Rs. 60.84 Millions taking its shareholding to 72.92%.
9. During the quarter ended June 30, 2019, the Company has acquired 2,100,000 equity shares of Nepalese Rupee 100/- each in United Finance Limited, Nepal at a purchase consideration of Rs.249.39 Million. The management does not have significant influence over the entity as specified in Ind AS-28 - Investments in Associates and Joint Ventures; and has elected to recognise and measure the investment at fair value through OCI as per the requirements of Ind AS 109 – Financial Instruments.
10. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors

Kochi
August 12, 2019



George Alexander Muthoot
Managing Director
DIN- : 00016787

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Muthoot Finance Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Muthoot Finance Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated March 29 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

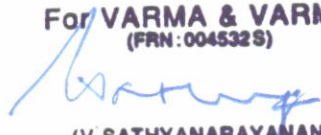
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
- i. Asia Asset Finance PLC
 - ii. Muthoot Homefin (India) Limited
 - iii. Belstar Investment and Finance Private Limited
 - iv. Muthoot Insurance Brokers Private Limited
 - v. Muthoot Asset Management Private Limited
 - vi. Muthoot Trustee Private Limited
 - vii. Muthoot Money Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial information / financial results of 7 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 51,323.76 millions as at 30 June 2019 and total revenues of Rs.2,223.50 millions, total net profit after tax of Rs. 332.84 millions and total comprehensive income of Rs.335.09 millions, for the quarter ended 30 June 2019, respectively, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, 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 as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kochi
Date: 12.08.2019

For **VARMA & VARMA**
(FRN : 004532S)

(V. SATHYANARAYANAN)
Partner
CHARTERED ACCOUNTANTS
Membership No. 21941

UDIN: 19021941AAAAAC3550

MUTHOOT FINANCE LIMITED
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Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019

Rs. in Millions except for equity share data

Particulars	Quarter ended			Year ended
	30 June 2019 (Unaudited)	31 March 2019 (Refer Note 2)	30 June 2018 (Unaudited)	31 March 2019 (Audited)
Revenue from operations				
(i) Interest income	20,258.68	20,178.11	17,539.99	74,160.10
(ii) Dividend income	-	-	-	-
(iii) Net gain on fair value changes	123.45	304.96	52.32	554.88
(iv) Net gain on derecognition of financial instruments under amortised cost category	47.64	42.28	-	118.51
(v) Sale of services	54.11	54.21	64.66	229.51
(vi) Service charges	192.80	266.87	177.75	881.32
(I) Total Revenue from operations	20,676.68	20,846.43	17,834.72	75,944.32
(II) Other Income	44.44	41.95	22.20	66.17
(III) Total Income (I + II)	20,721.12	20,888.38	17,856.92	76,010.49
Expenses				
(i) Finance costs	7,324.15	6,888.06	5,696.52	25,354.65
(ii) Impairment on financial instruments	164.95	355.22	109.36	678.51
(iii) Employee benefits expenses	2,697.01	3,122.88	2,395.00	10,133.43
(iv) Depreciation, amortization and impairment	123.11	152.60	108.53	516.93
(v) Other expenses	1,775.42	1,918.23	1,619.00	6,731.69
(IV) Total Expenses (IV)	12,084.64	12,436.99	9,928.41	43,415.21
(V) Profit before tax (III- IV)	8,636.48	8,451.39	7,928.51	32,595.28
(VI) Tax Expense:				
(1) Current tax	3,026.18	3,013.08	2,822.43	11,466.73
(2) Deferred tax	(22.84)	(47.25)	(69.52)	(138.82)
(3) Taxes relating to prior years	-	-	-	237.76
(VII) Profit for the year (V- VI)	5,633.14	5,485.56	5,175.60	21,029.61
(VIII) Other Comprehensive Income				
A) (i) Items that will not be re-classified to profit or loss				
- Remeasurement of defined benefit plans	(5.68)	10.75	15.91	(28.06)
- Fair value changes on equity instruments through other comprehensive income	(17.36)	33.89	-	33.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.06	(15.93)	(5.50)	(2.50)
Subtotal (A)	(14.98)	28.71	10.41	3.33
B) (i) Items that will be re-classified to profit or loss				
- Gain/ (loss) from translating financial statements of a foreign operations	(13.22)	35.94	18.60	(40.06)
- Fair value gain on debt instruments through other comprehensive income	3.13	17.63	-	17.63
(ii) Income tax relating to items that will be reclassified to profit or loss	(0.91)	(5.13)	-	(5.13)
Subtotal (B)	(11.00)	48.44	18.60	(27.56)
Other comprehensive income (A + B) (VIII)	(25.98)	77.15	29.01	(24.23)
(IX) Total comprehensive income for the year (VII+VIII)	5,607.16	5,562.71	5,204.61	21,005.38
Profit for the period attributable to				
Owners of the parent	5,561.87	5,418.59	5,130.44	20,780.13
Non-controlling interest	71.27	66.97	45.16	249.48
Other comprehensive income attributable to				
Owners of the parent	(23.06)	63.05	21.57	(11.11)
Non-controlling interest	(2.92)	14.10	7.44	(13.12)
Total comprehensive income for the year attributable to				
Owners of the parent	5,538.81	5,481.64	5,152.01	20,769.02
Non-controlling interest	68.35	81.07	52.60	236.36
(X) Earnings per equity share (quarterly figures are not annualised)				
(Face value of Rs. 10/- each)				
Basic (Rs.)	13.88	13.53	12.82	51.92
Diluted (Rs.)	13.85	13.50	12.79	51.82



For MUTHOOT FINANCE LIMITED

Managing Director



MUTHOOT FINANCE LIMITED
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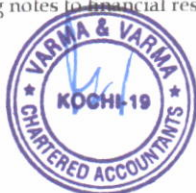
Unaudited Consolidated Statement of Assets and Liabilities (Balance Sheet) as at June 30, 2019

Rs. in Millions

Particulars	As at 30 June 2019	As at 31 March 2019
	(Unaudited)	(Audited)
I. ASSETS		
1 Financial assets		
a) Cash and cash equivalents	10,866.73	20,056.62
b) Bank Balance other than (a) above	3,366.19	1,978.22
c) Receivables		
(I) Trade Receivables	218.55	216.75
(II) Other Receivables	-	-
d) Loans	4,06,018.21	3,87,225.27
e) Investments	2,255.00	2,111.26
f) Other Financial assets	1,353.61	1,795.85
2 Non-financial Assets		
a) Current tax assets (Net)	31.60	20.29
b) Deferred tax Assets (Net)	404.02	369.40
c) Investment Property	154.66	156.97
d) Property, Plant and Equipment	2,066.21	2,055.82
e) Capital work-in-progress	253.10	228.30
f) Goodwill	299.96	299.96
g) Other Intangible assets	76.07	79.85
h) Other non-financial assets	1,294.66	753.43
Total Assets	4,28,658.57	4,17,347.99
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) 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	1,304.94	1,664.05
(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		
b) Debt Securities	87,215.56	82,149.41
c) Borrowings (other than Debt Securities)	2,21,107.79	2,11,314.21
d) Deposits	2,409.81	2,618.98
e) Subordinated Liabilities	4,576.86	5,192.51
f) Other financial liabilities	7,355.86	10,466.26
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	1,904.22	611.94
b) Provisions	1,697.31	2,165.33
c) Deferred tax liabilities (Net)	11.74	10.34
d) Other non-financial liabilities	502.50	419.19
3 EQUITY		
a) Equity share capital	4,007.02	4,006.61
b) Other equity	95,067.72	95,305.39
Equity attributable to the owners of the parent	99,074.74	99,312.00
c) Non-controlling interest	1,497.24	1,423.77
Total Liabilities and Equity	4,28,658.57	4,17,347.99

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED



[Signature]
Managing Director



MUTHOOT FINANCE LIMITED

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CIN: L65910KL1997PLC011300

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Email: mails@muthootgroup.com

Notes:

1. The consolidated results of the Group includes unaudited financial results of subsidiaries namely Asia Asset Finance PLC, Muthoot Homefin (India) Limited, Belstar Investment and Finance Private Limited, Muthoot Insurance Brokers Private Limited, Muthoot Asset Management Private Limited, Muthoot Trustee Private Limited and Muthoot Money Limited which have been reviewed by the auditors of the respective Companies.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2019. The consolidated figures for the corresponding quarter ended 30 June 2018 and for the quarter ended 31 March 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review. The Consolidated figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the year- to-date figures up to third quarter approved by the Company's Board of Directors.
3. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2018.

As required by Ind AS 109 ('Financial Instruments'), provision for expected credit loss in respect of loans has been made based on management's estimate of probable default and loss given default. Provision created on loan assets in earlier periods towards non-performing assets and standards assets which is in excess of the amount currently determined on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') has been retained in the books of accounts, as a matter of prudence and carried under 'Provisions' in Balance Sheet. The Company recognises Interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets. The effective interest rate on a financial asset is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While estimating future cash receipts, factors like expected behaviour and life cycle of the financial asset, probable fluctuation in collateral value etc are considered which has an impact on the EIR, as estimated by the management.

These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.

4. The group operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.



For MUTHOOT FINANCE LIMITED


Managing Director



5. During the quarter ended June 30, 2019, the company has allotted 41,080 shares under the 'Muthoot ESOP 2013 Scheme'. The company has not granted any options during the quarter.
6. The Company has maintained requisite full asset cover by way of mortgage of immovable property and pari passu floating charge on current assets, book debts and loans & advances of the Company on its Secured Listed Non- Convertible Debentures aggregating to Rs. 79,134.12 Million at principal value as at June 30, 2019.
7. During the quarter ended June 30, 2019, the company subscribed to 49,000,000 equity shares of Rs 10/- each per share of its wholly- owned subsidiary, Muthoot Asset Management Private Limited for a total consideration of Rs. 490.00 Million.
8. During the quarter ended June 30, 2019, the company subscribed to 900,000 equity shares of Rs 10/- each per share of its wholly- owned subsidiary, Muthoot Trustee Private Limited for a total consideration of Rs. 9.00 Million.
9. During the quarter ended June 30, 2019, the company subscribed to 15,093,129 equity shares of LKR 10/- each of its subsidiary, Asia Asset Finance PLC for a total consideration of Rs. 60.84 Million taking its shareholding to 72.92%.
10. During the quarter ended June 30, 2019, the Company has acquired 2,100,000 equity shares of Nepalese Rupee 100/- each in United Finance Limited, Nepal at a purchase consideration of Rs.249.39 Million. The management does not have significant influence over the entity as specified in Ind AS-28 – Investments in Associates and Joint Ventures; and has elected to recognise and measure the investment at fair value through OCI as per the requirements of Ind AS 109 – Financial Instruments.
11. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors

Kochi
August 12, 2019




George Alexander Muthoot
Managing Director
DIN- : 00016787

