



Muthoot Finance Limited

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May 19, 2023

Ref: SEC/MFL/SE/2023/4747

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

Dear Sir/Madam,

Re: Investor Presentation: Quarter and year ended March 31, 2023

We herewith enclose a copy of the investor presentation for the quarter and year ended March 31, 2023

Thank You,

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106



Muthoot Finance



Financial Results Q4 FY 2023
March 2023

SAFE HARBOUR STATEMENT

This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. While every effort is made to ensure that this presentation conforms with all applicable legal requirements, the company does not warrant that it is complete, comprehensive or accurate, or commit to its being updated. No part of the information provided herein is to be construed as a solicitation to make any financial investment and is provided for information only.

Any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. In no event shall the company be liable for any damages whatsoever, whether direct, incidental, indirect, consequential or special damages of any kind or including, without limitation, those resulting from loss of profit, loss of contracts, goodwill, data, information, income, expected savings or business relationships arising out of or in connection with the use of this presentation.

Diversified business of the Group

	Primary Business	Shareholding of holding company (%)
Muthoot Finance Limited	Gold Loans	Holding Company
Muthoot Homefin (India) Limited	Affordable Housing Finance	100.00
Belstar Microfinance Limited	Microfinance	56.97
Muthoot Money Limited	Vehicle Finance	100.00
Asia Asset Finance PLC	Listed Diversified NBFC in Sri Lanka	72.92
Muthoot Insurance Brokers Private Limited	Insurance Broking	100.00
Muthoot Asset Management Private Limited	-	100.00
Muthoot Trustee Private Limited	-	100.00



Performance Highlights Q4 FY23



Highest-ever Quarterly Gold Loan Disbursement: ₹ 51,850 Crores



All-time high Gold Loan Growth in any Q4: ₹ 5,051 Crores



All-time high Interest Collection in any Quarter: ₹ 2,677 Crores



Increase in Consolidated Profit After Tax:
8% QoQ at ₹ 1,009 Crores



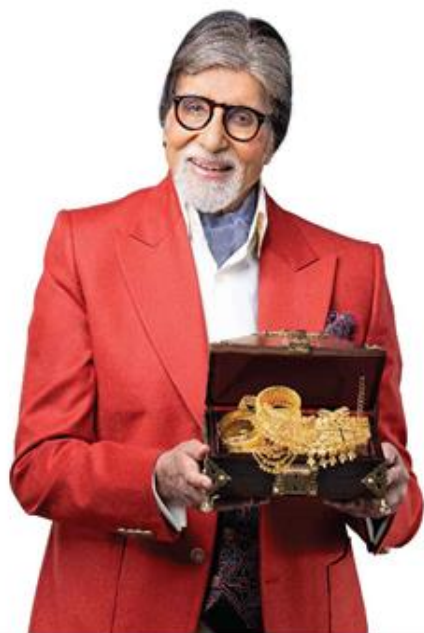
Total Branches as on March 31, 2023 : 5,858 with 259 new branches opened during the year





Muthoot Finance

GOLD LOAN



As on March 31, 2023
₹ 61,875 Crore



**GOLD LOAN GROWTH
IN Q4 FY23**

₹ 5,051 Crore

As on December 31, 2022
₹ 56,824 Crore

ALL-TIME HIGH GROWTH IN ANY Q4



Muthoot Finance

GOLD LOAN DISBURSEMENT



₹ 51,850 Crore
In Q4 FY23



**HIGHEST EVER QUARTERLY
GOLD LOAN DISBURSEMENT
₹ 51,850 Crore**

ALL-TIME HIGH DISBURSEMENT IN ANY QUARTER



INTEREST COLLECTION



In Q4 FY23
₹ 2,677 Crore



ALL-TIME HIGH COLLECTION IN ANY Q4



Muthoot Finance

TOTAL NUMBER OF BRANCHES



259 NEW BRANCHES OPENED



Muthoot Finance

**In addition to Mr. Amitabh Bachchan, we also welcome
Mrs. Madhuri Dixit as our Brand Ambassador**



Muthoot Finance awarded “India’s Most Trusted Financial Services Brand 2023” for 7th Year in a row by TRA’s Brand Trust Report



Muthoot Finance certified as a “Great Place to Work” by the Great Place to Work Institute for 2nd Year in a row in Dec’22



Snapshot of performance

	FY 2023	FY 2022	YoY (%)
Group Branch Network (Nos)	5,838	5,579	5
Consolidated Loan Assets Under Management* of the Group (₹ in million)	714,968	644,939	11
Consolidated Profit of the Group (₹ in million)	36,698	40,313	(9)
Contribution in the Consolidated Loan Assets Under Management* of the Group			
Muthoot Finance (%)	88	90	
Subsidiaries (%)	12	10	
Contribution in the Consolidated Profit of the Group			
Muthoot Finance (%)	94	98	
Subsidiaries (%)	6	2	

*Principal amount of Loan assets

Loan Assets Under Management* of the Group

(₹ in millions)

	Mar-23	Mar-22	YoY (%)
Muthoot Finance Limited	632,098	580,532	9
Muthoot Homefin (India) Limited	14,381	14,699	(2)
Belstar Microfinance Limited	61,925	43,658	42
Muthoot Money Limited	3,870	2,071	87
Asia Asset Finance PLC	5,294	4,459	19
Less: Intra-Group Loan Assets	2,600	480	442
Total	714,968	644,939	11

*Principal amount of Loan assets

Standalone Profit of Group Companies

(₹ in millions)

	FY 2023	FY 2022
Muthoot Finance Limited	34,735	39,543
Muthoot Homefin (India) Limited	104	84
Muthoot Insurance Brokers Private Limited	464	276
Belstar Microfinance Limited	1,303	451
Muthoot Money Limited	2	(66)
Asia Asset Finance PLC	70	43
Muthoot Asset Management Private Limited	46	23
Muthoot Trustee Private Limited	0.27	0.17

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-23	Mar-22
ASSETS		
Financial assets		
Cash and cash equivalents	77,702	100,358
Bank Balance other than above	2,655	2,791
Derivative Financial Instruments	-	605
Trade Receivables	99	70
Loans	705,544	645,276
Investments	5,457	5,233
Other Financial Assets	3,453	2,807
Non-Financial Assets		
Current Tax Assets(Net)	475	110
Deferred Tax Assets(Net)	641	1,090
Investment Property	82	93
Property ,Plant and Equipment	3,272	2,817
Right to use Asset	142	148
Capitla Work- In- Progress	674	523
Goodwill	300	300
Other Intangible Assets	59	59
Intangible assets under development	-	-
Other Non Financial Assets	934	883
Total- Assets	801,489	763,165

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-23	Mar-22
LIABILITIES		
Financial Liabilities		
Derivative Financial Instruments	1,922	4,798
Trade Payables	1,341	1,204
Other Payables	817	368
Debt Securities	146,046	131,740
Borrowings(other than Debt securities)	405,975	408,553
Deposits	3,315	2,235
Subordinated Liabilities	2,546	2,997
Lease Liability	155	160
Other Financial Liabilities	12,576	13,323
Non-Financial Liabilities		
Current Tax Liabilities(net)	812	1,418
Provisions	3,619	3,680
Deferred Tax Liabilities(net)	153	166
Other Non-Financial Liabilities	683	1,142
EQUITY		
Equity attributable to equity owners of the company	216,658	187,857
Non-Controlling Interest	4,871	3,522
Total Liabilities and Equity	801,489	763,165

**Consolidated Financial Results**

(₹ in millions)

Particulars	FY 2023	FY 2022	YoY (%)	Q4 FY 2023	Q3 FY 2023	Q2 FY 2023	Q1 FY 2023
Income							
Interest Income	115,555	119,252	(3)	31,341	29,335	27,579	27,301
Service Charges	1,371	1,121	22	373	410	314	274
Sale of Services	113	140	(19)	46	15	30	22
Other Income	773	526	47	235	209	170	160
Income other than above	1,937	1,343	44	988	336	326	286
Total Income	119,750	122,382	(2)	32,984	30,305	28,419	28,043
Expenses							
Finance Cost	42,092	42,559	(1)	10,912	10,466	10,205	10,509
Impairment of Financial Instruments	2,420	3,842	(37)	878	1,203	438	(99)
Net Loss on derecognition of financial instruments	-	35	(1)	-	-	(20)	20
Employee Benefit Expenses	14,883	12,368	20	4,502	3,512	3,422	3,447
Depreciation, Amortisation and Impairment	782	700	12	231	196	184	171
Other Expenses	10,346	8,776	18	2,912	2,436	2,122	2,876
Total Expenses	70,522	68,280	3	19,435	17,813	16,351	16,924
Profit before tax	49,228	54,102	(9)	13,549	12,492	12,068	11,119
Tax expense	12,530	13,789	(9)	3,456	3,153	3,052	2,870
Profit after Tax	36,698	40,313	(9)	10,093	9,339	9,016	8,250
Earnings per share –Basic (₹)	89.99	100.10	(10)	24.25	23.11	22.22	20.41
Earnings per share –Diluted (₹)	89.98	100.05	(10)	24.25	23.11	22.22	20.40



MUTHOOT FINANCE: DRIVING INCLUSIVE GROWTH

- India's largest gold financing company (by loan portfolio)
- Trusted pan-India brand in the gold loans sector; revolutionised India's gold banking
- Our intervention has empowered millions of people across the social pyramid

Multiple service offerings

CORE SERVICE



Gold Loans

OTHER SERVICES



Money Transfer Services



Collection Services



Business loans



Personal Loans

29

States/Union territory presence

180 tonnes

Gold jewellery kept as security

4,700+

Pan-India branches

100,000+

Retail investor base across debenture and subordinated debt portfolio

27,000+

Team members

200,000+

Customers served every day

₹ 632,098 mn

Loan Assets Under Management

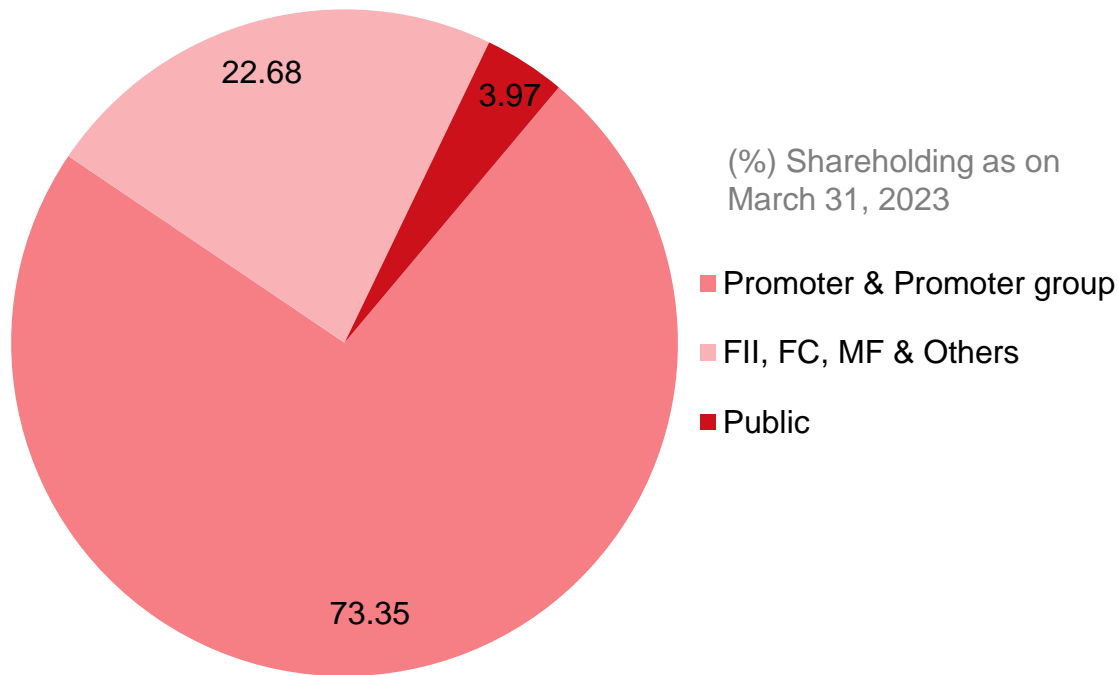
(As of March 31, 2023)

SHAREHOLDING PATTERN



Muthoot Finance

Strong promoter interest in business with 73% stake



NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation
(as on March 31,2023)

₹ 393,399 million

BOARD OF DIRECTORS – PROMOTER GROUP

(1/2)



George Jacob Muthoot
Chairman



George Alexander Muthoot
Managing Director



George Thomas Muthoot
Wholetime Director



Alexander George
Wholetime Director



George M George
Wholetime Director



George M Jacob
Wholetime Director



George Alexander
Wholetime Director



BOARD OF DIRECTORS – INDEPENDENT DIRECTORS

(2/2)



Jacob Benjamin Koshy
Independent Director



Jose K Mathew
Independent Director



Ravindra Pisharody
Independent Director



V. A. George
Independent Director



Usha Sunny
Independent Director



Abraham Chacko
Independent Director



C A Mohan
Independent Director

DIVIDEND PAYOUT

Delivering consistent returns to stakeholders

(%)

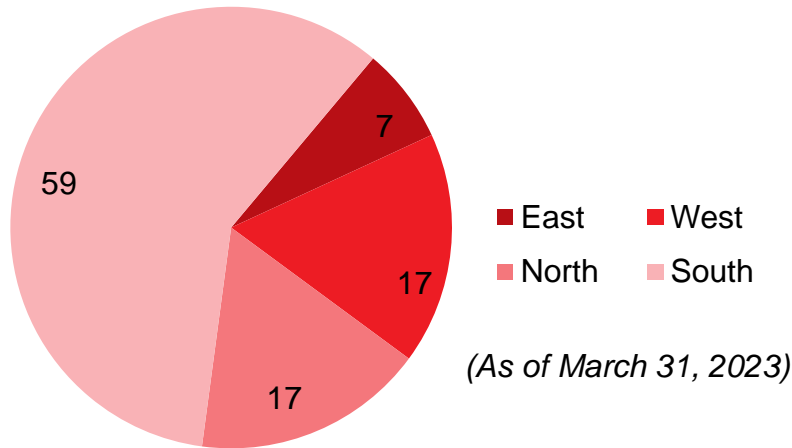
	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016
Dividend (%)*	220	200	200	150	120	100	60	60
Dividend payout (₹ in millions)	8,832	8,027	8,024	7,249	5,796	4,813	2,885	2,877
Dividend Payout Ratio (%)	25	20	21	19	24	22	20	29

* On face value of ₹ 10 per equity share

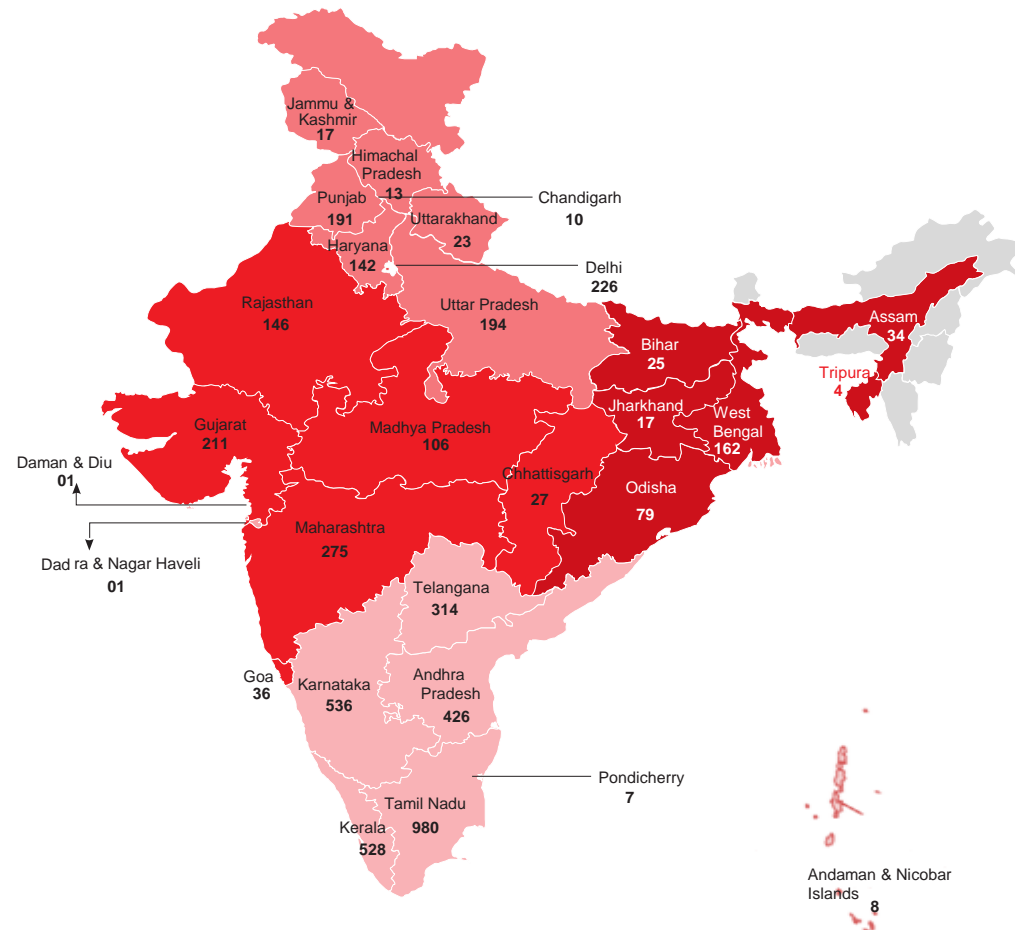
GEOGRAPHICAL PRESENCE

A strong presence of 4739 branches across India

(%) Branches region wise



State wise Branch Network



- Rural India accounts for about 65% of total gold stock in the country
- Large portion of the rural population has limited credit access
- Catering to under-served rural and semi-urban markets through strong presence

Digital convenience for new gen & Millennium Customer acquisition

Direct Credit Facility



- Loan proceeds credited to bank account
- NEFT/RTGS/IMPS/UPI mode of bank transfer
- Instant credit to customer bank account using UPI
- Less cash handling at branch



PoS Terminals

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

New Initiatives

Loan repayment option through



- Paytm
- Phone Pay
- Google Pay
- BBPS- Bharat Bill Payment System
- eCollection-Virtual A/C Remittance
- UPI Powered by NPCI
- UPI AutoPay and eMandate for EMI collections
- Launched AI based Chat bot with transactional capabilities.
- WhatsApp banking facility launched with online-top up facility.
- RPA enabled Penny Drop verification for Bank Account online linking.
- Video KYC and Digital KYC are enabled for Customers Digital on-boarding through CRM.
- BBPS enabled Payment link generation through SMS or WhatsApp.
- New Payment Gateway Razorpay added in iMuthoot Mobile App
- BBPS Utility Payment through iMuthoot Mobile App
- RPA enabled UPI VPA mapping using customers verified Mobile No.'s

Online Gold Loan (OGL)

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

Muthoot Online



- Our online services has now been re-branded to Muthoot Online, from WebPay earlier.
- Customers can now make payment of interest and principal re-payments using Debit Card/Net Banking/UPI.
- Withdraw available loan amount and renew eligible loans through our Online Gold Loan (OGL) facility.
- To facilitate this service, we have partnered with leading Banks and online payment gateway service providers.
- e-Sign facility has been launched in September'17.
- Bank account online linking feature introduced.
- Insurance products- Hospicash renewal launched
- Introduced Whats App opt-in facility for customers
- Muthoot personal loan and homefin loan repayment facility introduced.
- Refer & Earn Milli Gram Gold rewards for customers
- Buy NCD Online option

iMuthoot App



Mobile App



- Launched in Nov'16 has about 51.1 lakhs downloads.
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments.
- Rs.9.683 Crs payments from 3.49 Cr successful transactions so far (Including WebPay).
- Updated scheme details available with loan calculator.
- Google maps integrated for easy location of nearest branch and fix appointment.
- UPI facility has been introduced in Feb'19.
- Paytm Payment gateway has been introduced in June'19.
- e-Sign facility has been introduced in Jan'18.
- Along with gold loans, lead creation for PL, HL, AL also introduced.
- Bank account online linking feature introduced.
- Insurance products (Hospicash, MSOP, MHP) also launched)
- WhatsApp Gold Op-in Launched
- "ZIP Consumer loans" launched in iMuthoot. Customers can now purchase consumer durable products online from their eligible top-up amount and can be paid in installments.
- Refer & Earn Milli Gram Gold rewards for customers
- Buy NCD Online option

Loan at Home

Loan at Home App



Mobile App

- Launched in July'20 has about 10K + downloads.
- The loan at home is an app-based digital service, with which a customer can apply for a gold loan through the 'Loan@Home' mobile app and web portal
- After which an appointment is made for the visit by Muthoot Finance executives, to visit the customer's home. Now the customer can avail of a gold loan from the comfort of their home without having to visit the branch at any stage of the procedure.
- Loan top-up and repayment facilities are also available in this application
- Facility to place loan release request online
- Option to update Bank account and PAN card online
- Loan closure and Door-step delivery through LAH customer App.

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-23	Mar-22
ASSETS		
Financial assets		
Cash and cash equivalents	64,288	91,785
Bank Balance other than above	324	644
Derivative Financial Instruments	-	605
Trade Receivables	16	21
Loans	642,649	593,842
Investments	13,169	13,205
Other Financial Assets	1,336	1,225
Non-Financial Assets		
Deferred Tax Assets(Net)	402	485
Property ,Plant and Equipment	2,682	2,637
Capital Work- In- Progress	674	456
Other Intangible Assets	36	37
Other Non Financial Assets	623	603
Total- Assets	726,198	705,547

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	Mar-23	Mar-22
LIABILITIES		
Financial Liabilities		
Derivative Financial Instruments	1,892	4,798
Trade Payables	1,959	1,512
Debt Securities	137,384	124,979
Borrowings(other than Debt securities)	358,992	371,710
Subordinated Liabilities	967	1,424
Other Financial Liabilities	9,564	11,782
Non-Financial Liabilities		
Current Tax Liabilities(net)	789	1,353
Provisions	3,516	3,598
Other Non-Financial Liabilities	515	945
EQUITY		
Equity Share Capital	4,014	4,013
Other Equity	206,605	179,432
Total Liabilities	726,198	705,547



REVENUE & PROFIT

Standalone Financial Results

(₹ in millions)

	FY 2023	FY 2022	YoY Growth (%)	Q4 FY 2023	Q3 FY 2023	Q2 FY 2023	Q1 FY 2023
INCOME							
Interest Income	103,686	109,560	(5)	27,940	26,184	24,746	24,816
Other than Interest Income	1,751	1,424	23	698	487	289	277
Total	105,437	110,984	(5)	28,638	26,671	25,035	25,093
EXPENSES							
Finance Cost	36,991	38,358	(4)	9,407	9,141	9,027	9,416
Employee benefit Expense	11,044	9,487	16	3,086	2,659	2,583	2,715
Administrative & Other expenses	8,599	7,421	16	2,441	1,987	1,692	2,480
Impairment on Financial Instruments	605	1,270	(52)	753	557	(127)	(577)
Directors Remuneration	950	815	17	616	112	112	112
Depreciation & Amortisation	583	539	8	171	147	135	129
Total	58,773	57,890	2	16,474	14,603	13,421	14,275
PROFIT							
Profit Before Tax	46,664	53,094	(12)	12,164	12,068	11,614	10,818
Profit After Tax	34,735	39,543	(12)	9,027	9,017	8,672	8,020

Strong Capital Base

Networth

(₹ in millions)

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Equity Share Capital	4,014	4,014	4,014	4,014	4,013
Other Equity	206,605	197,378	188,287	179,236	179,432
Total	210,619	201,392	192,301	183,250	183,445

Core focus continues to be gold loan

Gross Loan Assets under management*

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Gross loan assets under management	632,098	577,311	572,303	566,892	580,532	9	9

Break-up of Gross Loan Assets under management

Gold Loans under management	618,753	568,245	565,014	561,766	575,313	8	9
Other loans	13,345	9,066	7,289	5,126	5,219	156	47

*Principal amount of Loan assets

LIABILITIES

Stable sources of funding*

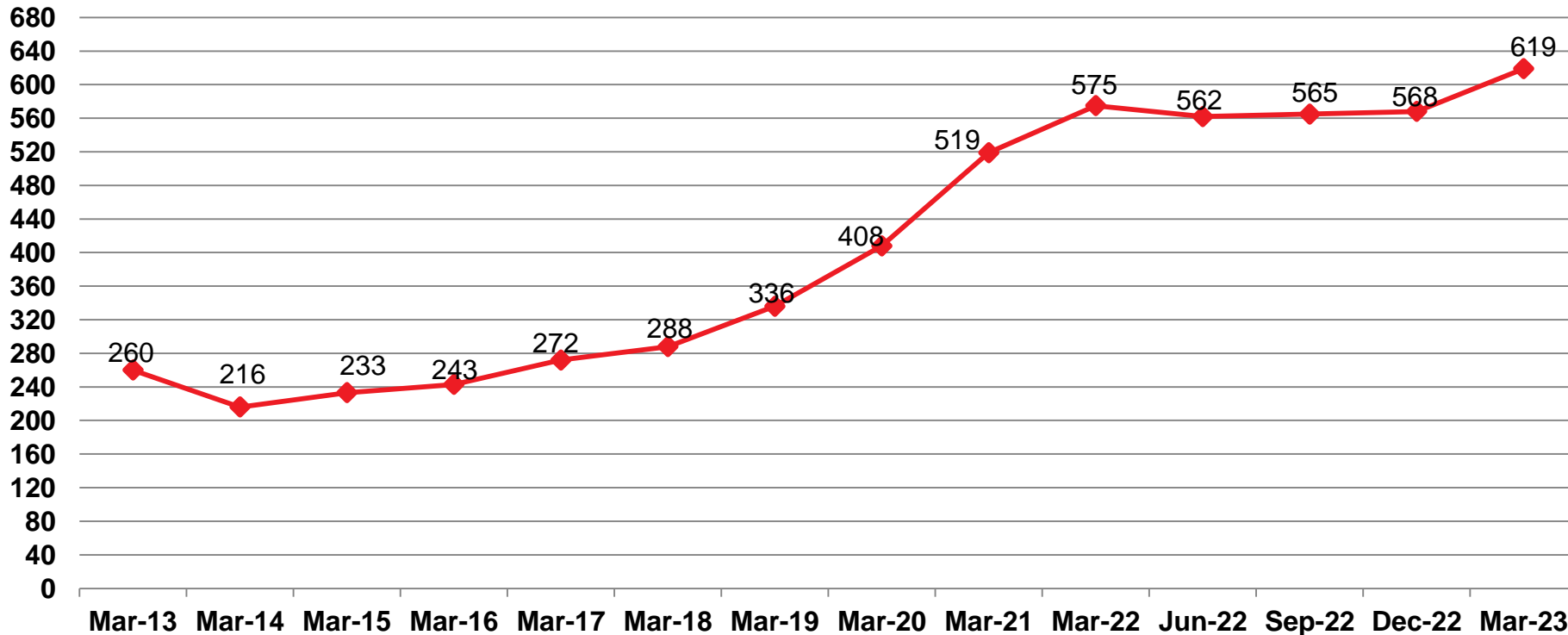
	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	845	1,526	1,753	1,945	2,195	(62)	(45)
Secured Non-Convertible Debentures-Listed	136,694	111,635	113,285	122,542	123,034	11	22
Borrowings from Banks/FIs	296,243	275,858	261,737	233,483	276,631	7	7
External Commercial Borrowings- Senior secured Notes	45,194	45,499	81,345	78,973	75,792	(40)	(1)
Subordinated Debt	-	-	-	-	-	-	-
Subordinated Debt -Listed	971	1,071	1,431	1,431	1,431	(32)	(9)
Commercial Paper	11,536	-	-	-	9,892	17	-
Other Loans	6,150	7,457	8,544	15,893	9,726	(37)	(18)
Total	497,633	443,046	468,095	454,267	498,701	-	12

*Principal amount of Borrowings

Gaining scale over the years

Gold Loan Assets Under Management*

(₹ in billions)

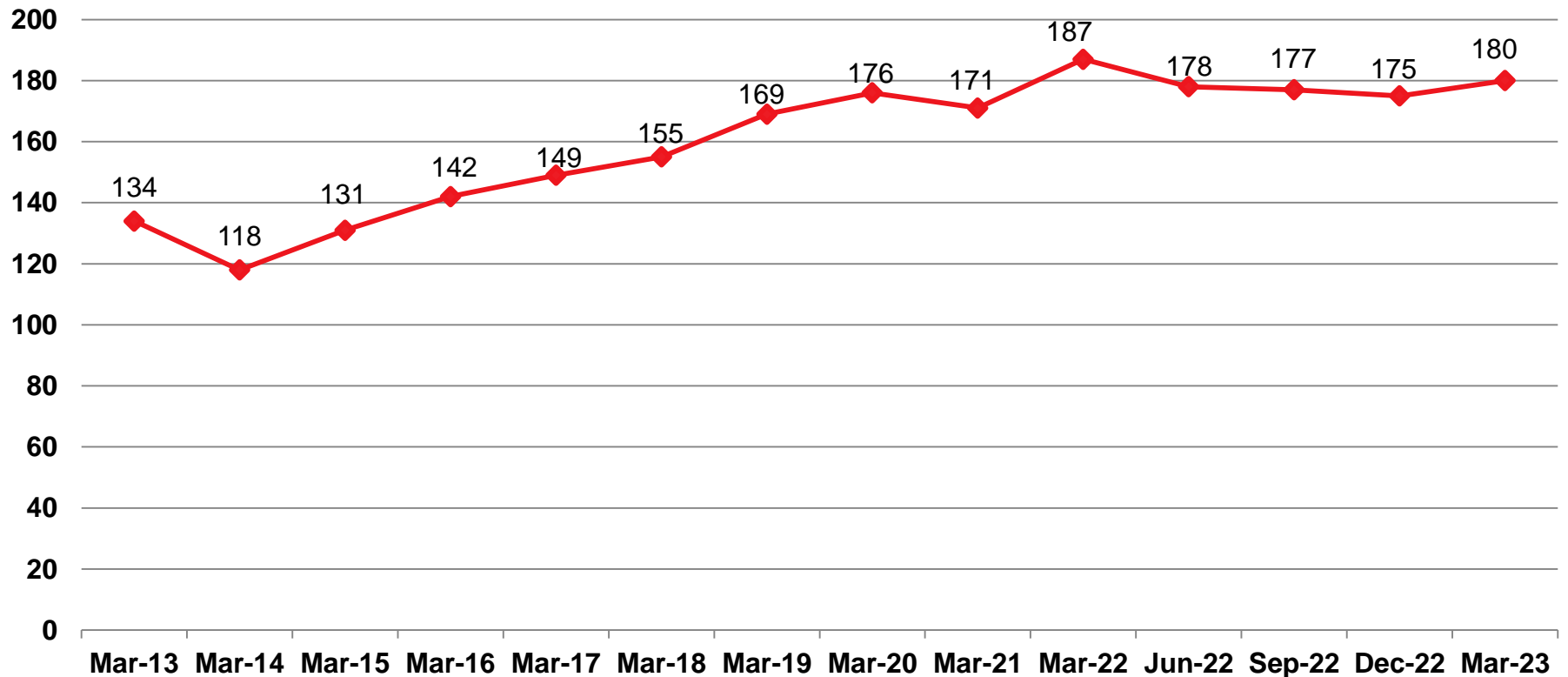


*Principal amount of gold Loan assets

Carrying the trust of millions of our customers

Gold jewellery kept as security

(In tonnes)

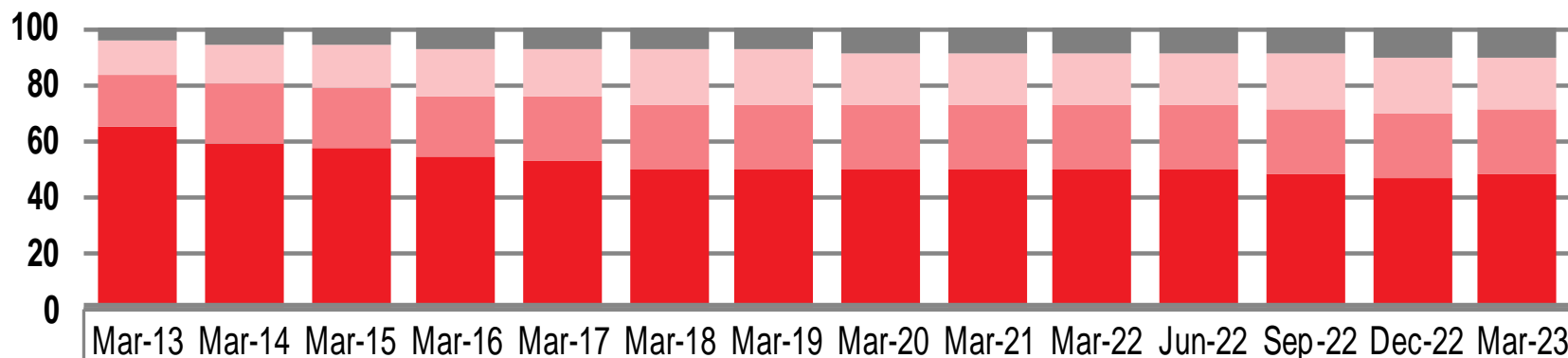




GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO *Muthoot Finance*

Diversified gold loan portfolio across India

(%)



	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
East	5	6	6	7	7	8	8	9	9	9	9	9	10	10
West	11	13	15	17	18	19	20	19	19	19	19	20	20	19
North	19	22	22	22	23	23	23	23	22	22	22	23	23	23
South	65	59	57	54	52	50	49	49	50	50	50	48	47	48

Gold Loan Assets Under Management *

(₹ in billions)

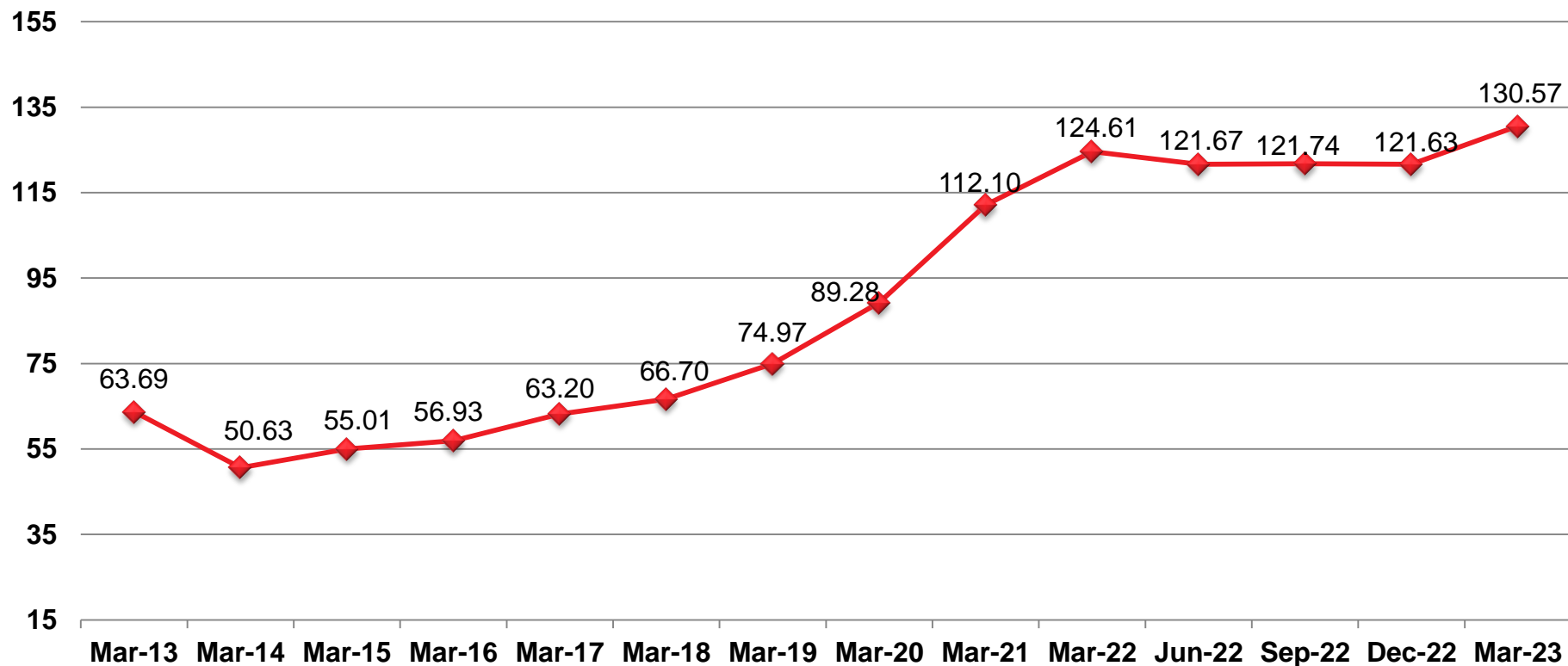
Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23
260	216	233	243	272	288	336	408	519	575	562	565	568	619

*Principal amount of Gold Loan Assets

Widening presence with increasing gold loan business per branch

Average Gold Loan Per Branch *

(₹ in millions)

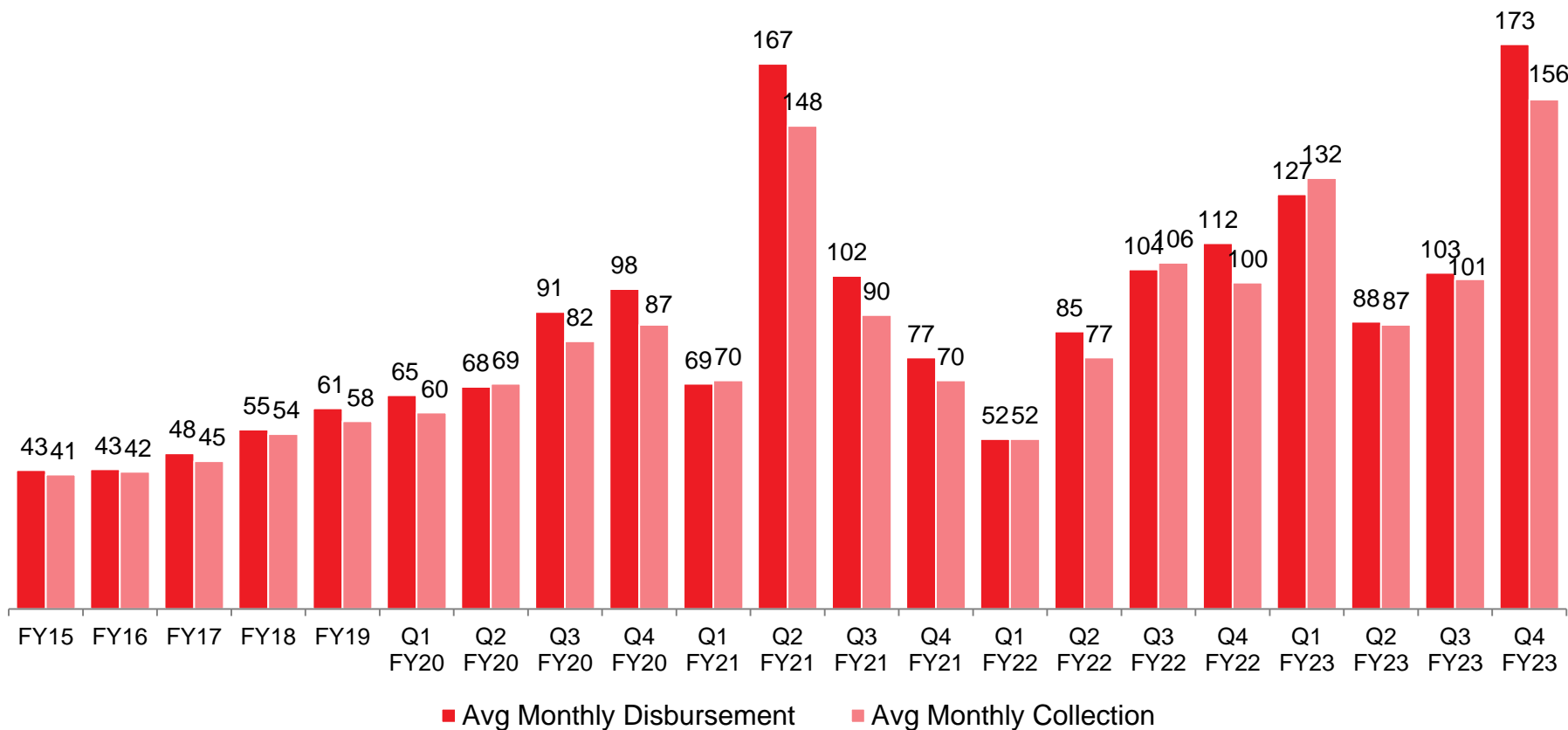


*Principal amount of Gold Loan Assets



Disbursements and Collections

(₹ in billions)

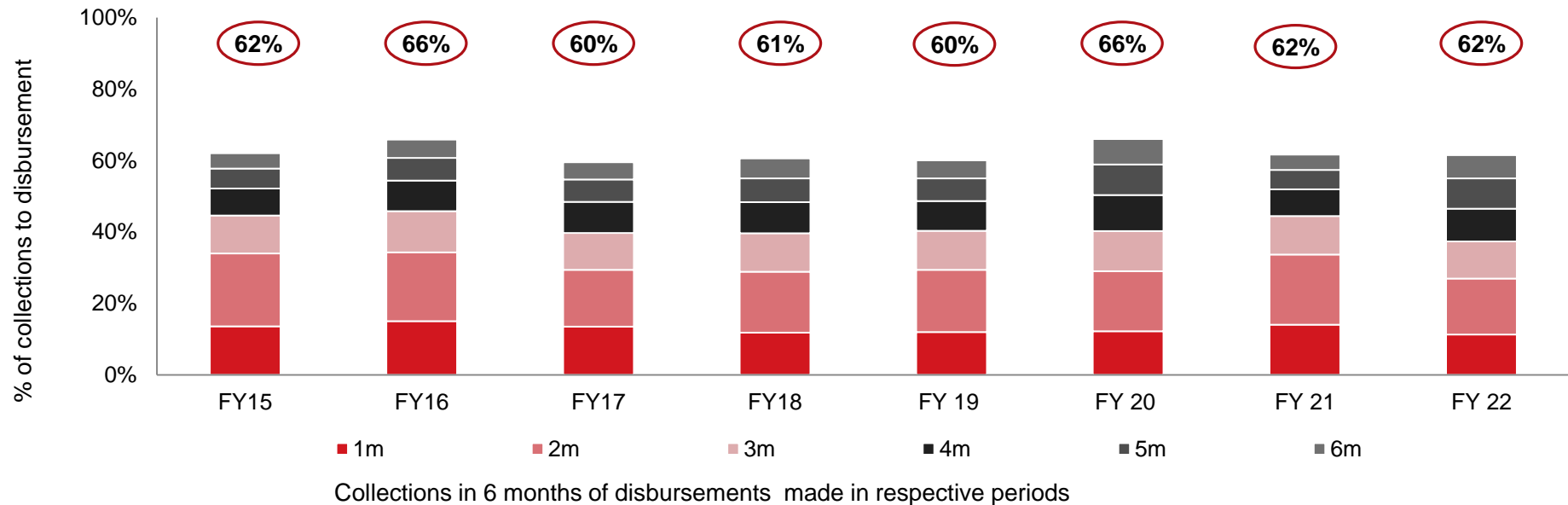


- Strong level of disbursements and collections



HIGHLY LIQUID PORTFOLIO (2/2)

Efficient Collection



- A high proportion of gold loan is repaid within first 6 months



SAFETY OF OUR GOLD LOAN PORTFOLIO

Lender's Perspective & Borrower's Perspective

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17	Mar-16
Gold Loan assets (₹ in Billions)	619	568	565	562	575	519	407	336	288	272	243
Quantity of Gold content in Ornaments held as Security (Tonnes)	180	175	177	178	187	171	176	169	155	149	142
Gold Price/gm (₹)	5,473	5,026	4,608	4,659	4,716	4,048	3,955	2,910	2,824	2,725	2,670
Lender's Perspective											
Market Price of Gold Content in Ornaments (₹ in Billions)	985	880	816	829	882	692	696	492	438	406	379
Margin of safety on loans	37%	35%	31%	32%	35%	25%	42%	32%	34%	33%	36%
Borrower's Perspective											
Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc	1,182	1,056	979	995	1,058	830	835	590	526	487	455
Equity of Borrower in the Gold Ornaments net of loans availed	48%	46%	42%	44%	46%	37%	51%	43%	45%	44%	47%

* Above calculations are made on overall portfolio and excludes interest accrued on loans

Highly churning customer base (1/2)

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Mar-21	Mar-20	Mar-19
Gold Loan AUM (₹ in Millions)	618,753	568,244	565,014	561,766	575,313	519,266	407,724	335,853
QoQ % change in Gold Loan AUM	9	1	1	(2)	6	5	8	-
No. of Loan Accounts	81,46,997	81,05,770	81,59,960	80,90,132	83,69,535	84,10,139	80,22,325	80,62,139
QoQ % change in no.of loan accounts	1	(1)	1	(3)	(2)	5	-	-
No.of Active customers	53,23,362	52,33,973	52,16,519	51,73,166	53,16,246	51,90,220	49,33,886	47,21,243
QoQ % change in no.of customers	2	-	1	(3)	-	3	1	-

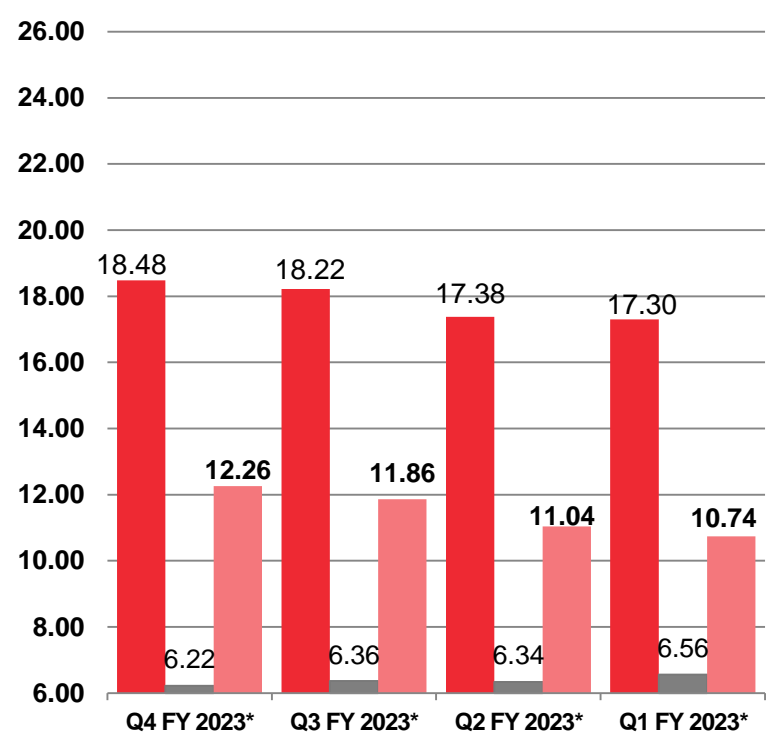
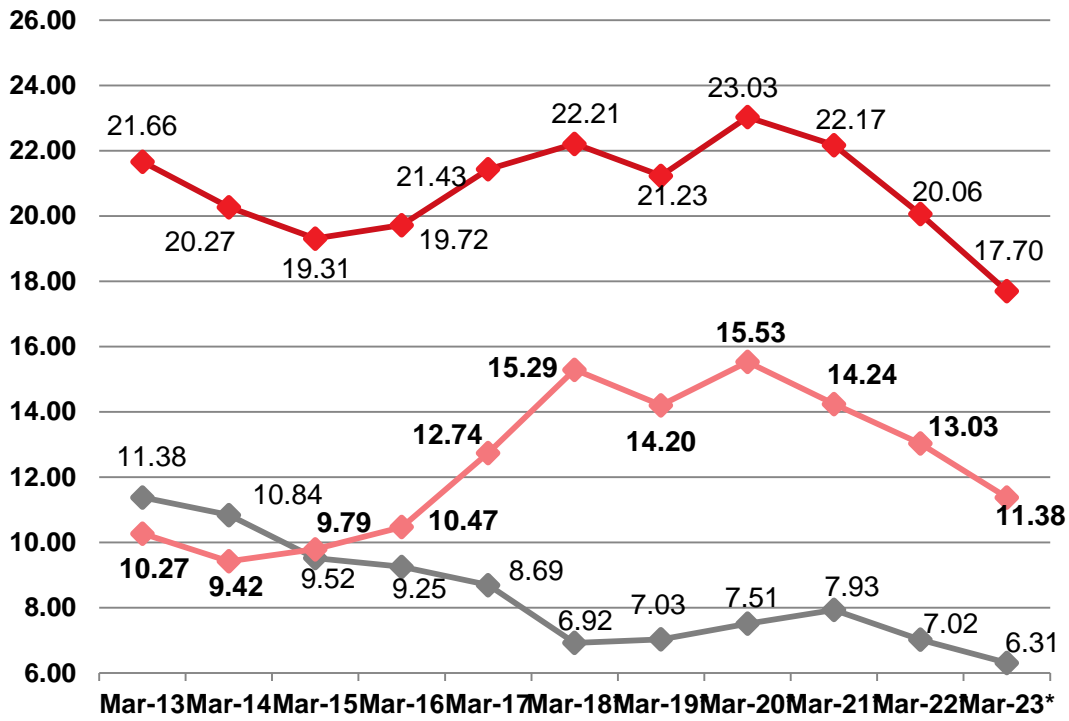
Highly churning customer base (2/2)

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Mar-21	Mar-20	Mar-19
Above Gold Loan AUM and No. of customers includes:								
Fresh loans to inactive customers during the quarter in Gold Loan AUM								
No. of customers	401,638	381,683	402,622	393,018	427,472	432,320	352,036	380,171
% of customers	8	7	8	8	8	8	7	8
O/s Loan Amount (₹ in Millions)	35,814	28,643	29,020	27,646	40,233	29,170	21,806	20,023
Fresh loans to New Customers during the quarter in Gold Loan AUM								
No. of customers	333,907	308,438	322,521	314,152	372,764	361,090	346,626	360,251
% of customers	6	6	6	6	7	7	7	8
O/s Loan Amount (₹ in Millions)	34,506	26,502	26,029	26,162	42,954	27,528	25,622	23,148
Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM								
No. of customers	660,475	647,334	683,573	736,855	763,317	756,618	702,566	779,363
% of customers	12	12	13	14	14	15	14	17
O/s Loan Amount (₹ in Millions)	56,499	45,549	49,057	61,505	69,973	48,859	42,368	42,751

YIELD ON LOAN ASSETS AND NIM

Yearly (%)

Quarterly (%)



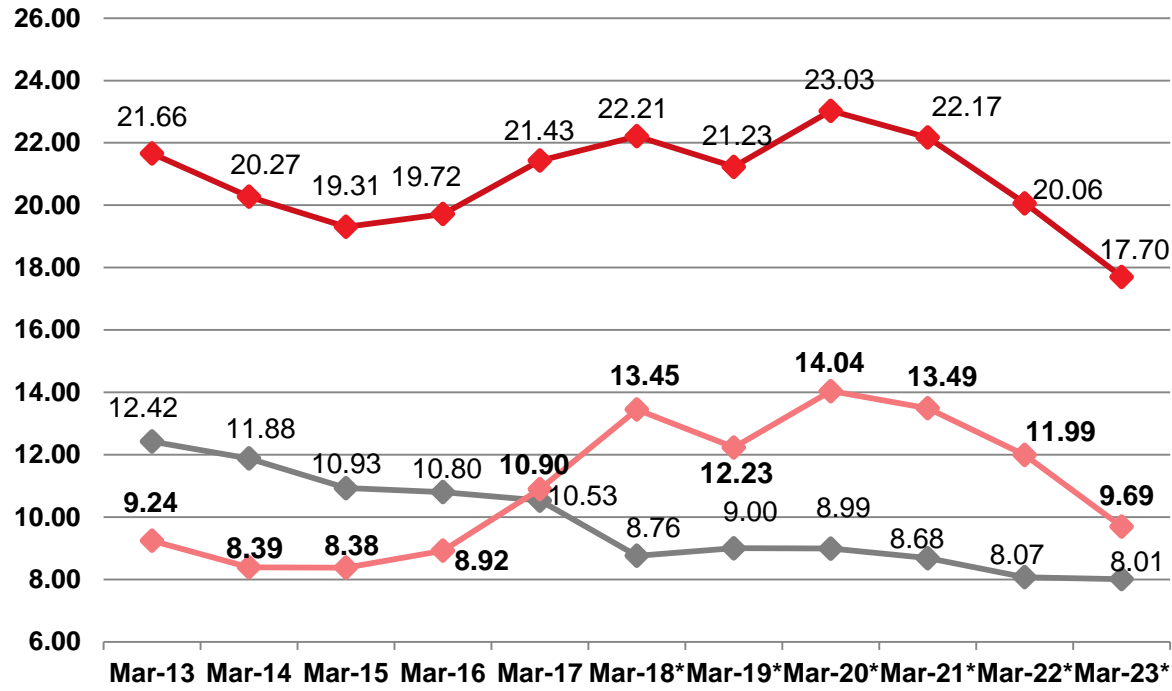
*Under IND -AS

- Interest Income on Average Loan Assets
- Interest Expense on Average Loan Assets
- Net Interest Margin



INTEREST SPREAD

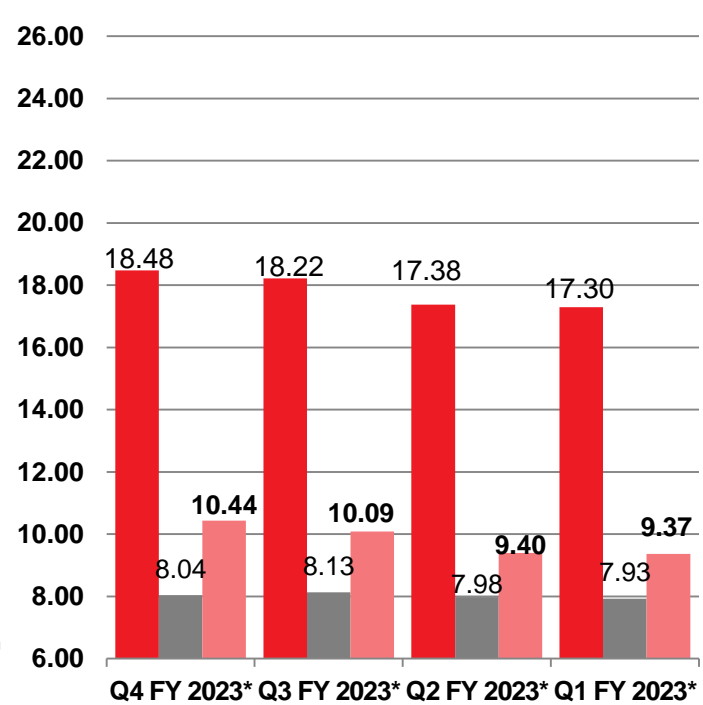
Yearly (%)



*Under IND-AS

- Interest Income on Average Loan Assets
- Interest Expenses on Average Borrowings
- Interest Spread

Quarterly (%)





RETURN ON AVERAGE LOAN ASSETS

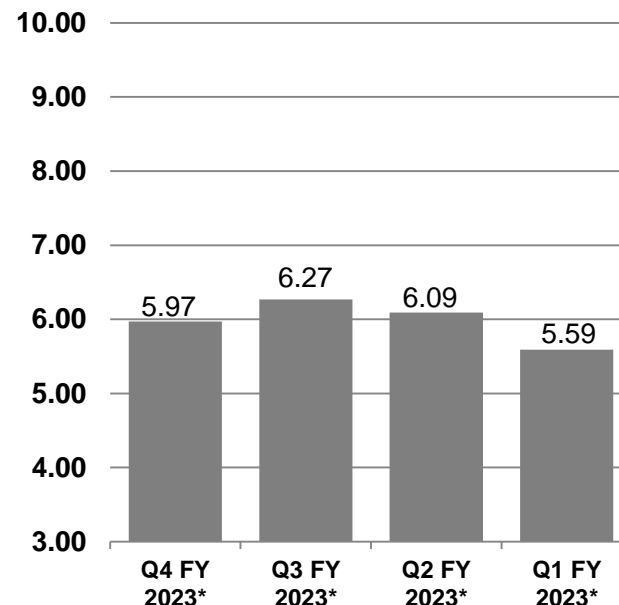
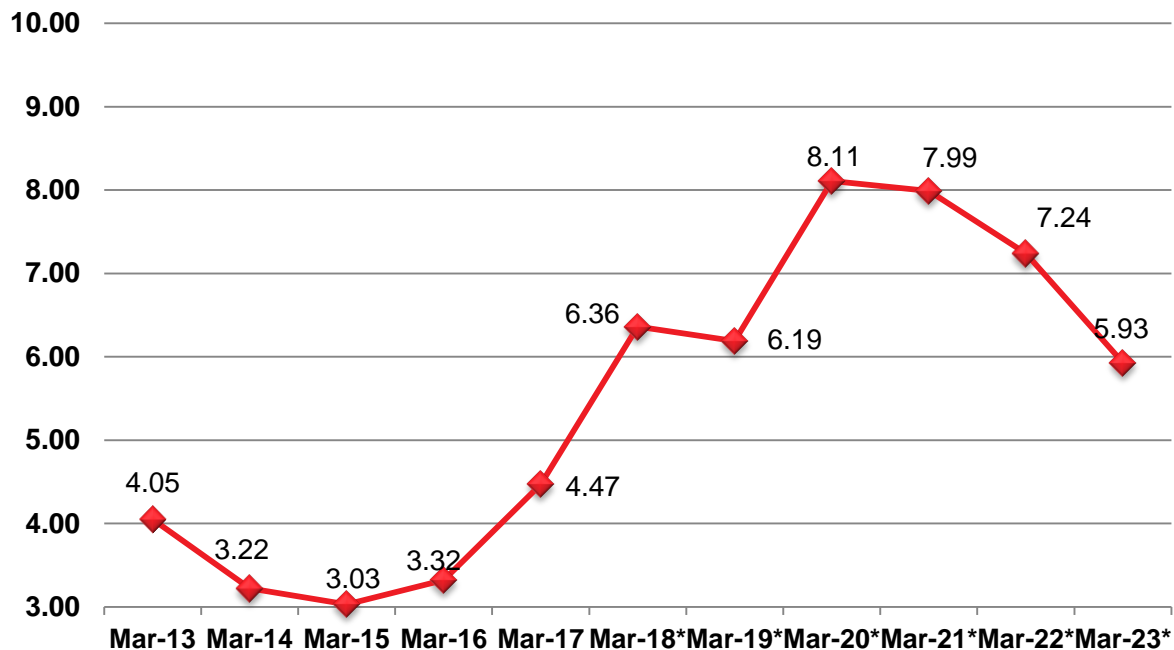
Attractive returns over the years

Yearly

(%)

Quarterly

(%)



*Under IND-AS

IMPAIRMENT OF LOAN ASSETS



Muthoot Finance

Stage III Loans Assets and ECL Provision

(₹ in millions)

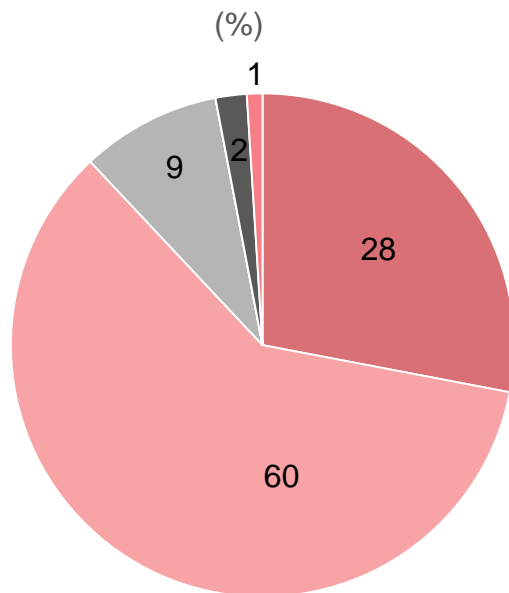
	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Stage I Loan Assets	599,834	549,192	554,108	550,202	545,326
Stage II Loan Assets	8,278	13,223	8,637	4,612	17,834
Stage III Loan Assets	23,986	14,896	9,558	12,078	17,372
% Stage III Assets on Gross Loan Assets	3.79	2.58	1.67	2.13	2.99
ECL Provision on Gross Loan Assets	7,658	6,950	6,426	6,594	7,219
ECL Provision as % of Gross Loan Assets	1.21	1.20	1.12	1.16	1.24
Excess Provision outstanding in books	2,954	2,954	2,954	2,954	2,954

Bad Debts

(₹ in millions)

	FY 2023	FY 2022	Q4 FY 2023	Q3 FY 2023	Q2 FY 2023	Q1 FY 2023
Bad Debts Written Off	169	289	36	40	40	53
% of Bad Debts written off to Gross Loan Assets	0.03	0.05	0.01	0.01	0.01	0.01

Maintaining a diversified funding profile*



- Secured Non-Convertible Debentures (Muthoot Gold Bonds) – ₹ 845 mn (0%)
- Secured Non-Convertible Debentures – Listed – ₹136,694 mn (28%)
- Borrowings from Banks/FIs - ₹ 296,243 mn (60%)
- External Commercial Borrowings- Senior secured Notes – ₹ 45,194 mn (9%)
- Subordinated Debt – Listed - ₹ 971 mn (0%)
- Commercial Paper – ₹ 11,536 mn (2%)
- Other Loans – ₹ 6,150 mn (1%)

**Principal amount of Borrowings*

(As of March 31, 2023)



DOMESTIC CREDIT RATINGS

Highest Rating among gold loan companies

Short-term Rating

	Rating	Indicates
COMMERCIAL PAPER		
CRISIL RATINGS	CRISIL A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
BANK LOANS		
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk

Long-term Rating

	Rating	Indicates
SUBORDINATED DEBT		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
NON CONVERTIBLE DEBENTURE		
CRISIL RATINGS	CRISIL AA+/Stable	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
BANK LOANS		
ICRA LIMITED	ICRA AA+(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk

INTERNATIONAL CREDIT RATINGS

Long-term Rating

Rating Agencies	Rating	Indicates
FITCH RATINGS	BB(Stable)	An elevated vulnerability to default risk, particularly in the event of adverse change in business or economic condition over time, however, business or financial flexibility exists that supports the servicing of financial commitments.
S&P GLOBAL RATINGS	BB(Stable)	Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.
MOODY'S INVESTORS SERVICE	Ba2 (Stable)	Obligations are judged to be speculative and are subject to substantial credit risk. The modifier 2 indicates a midrange ranking

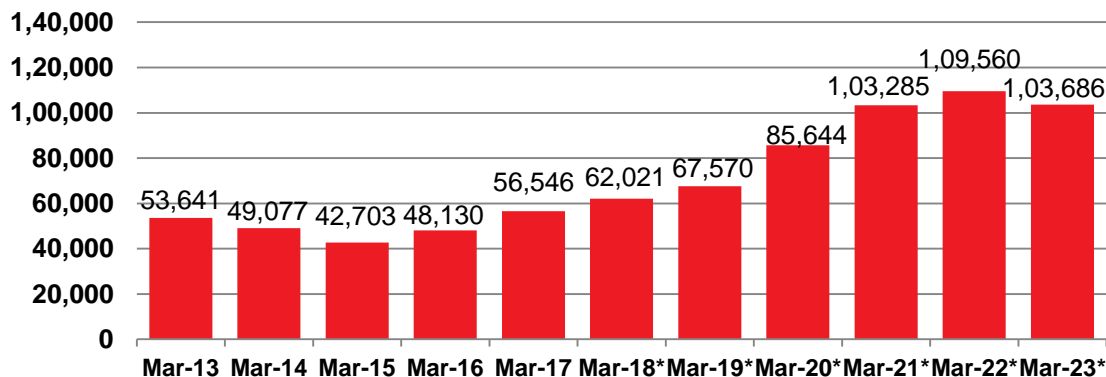


BREAK-UP OF TOTAL INCOME

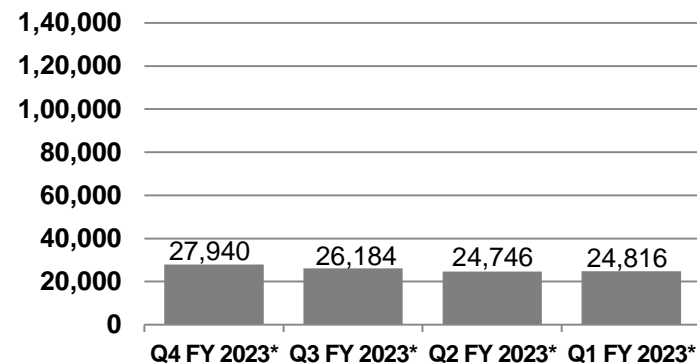
Interest Income

(₹ in millions)

Yearly



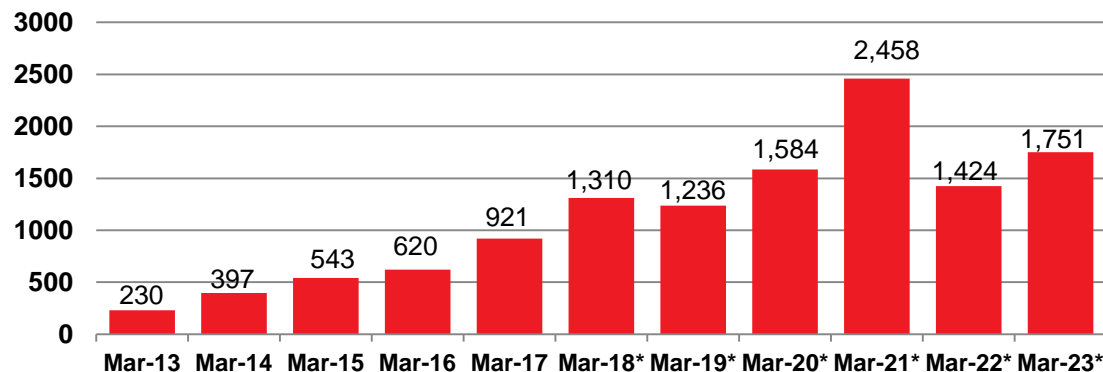
Quarterly



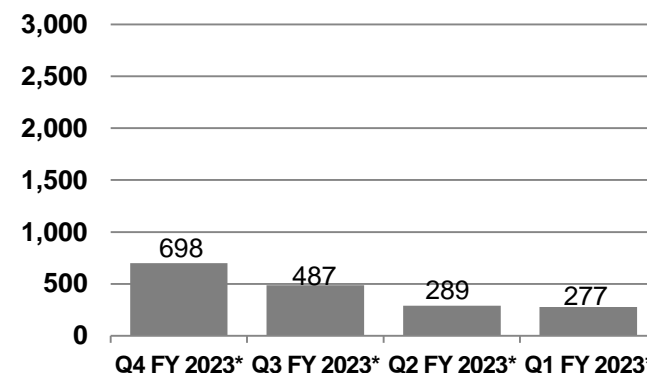
Other Than Interest Income

(₹ in millions)

Yearly



Quarterly



*Under IND-AS

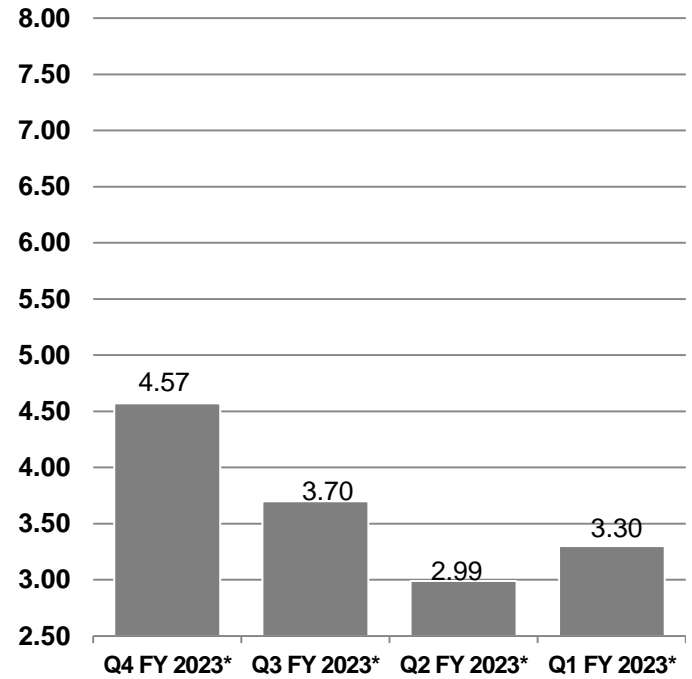
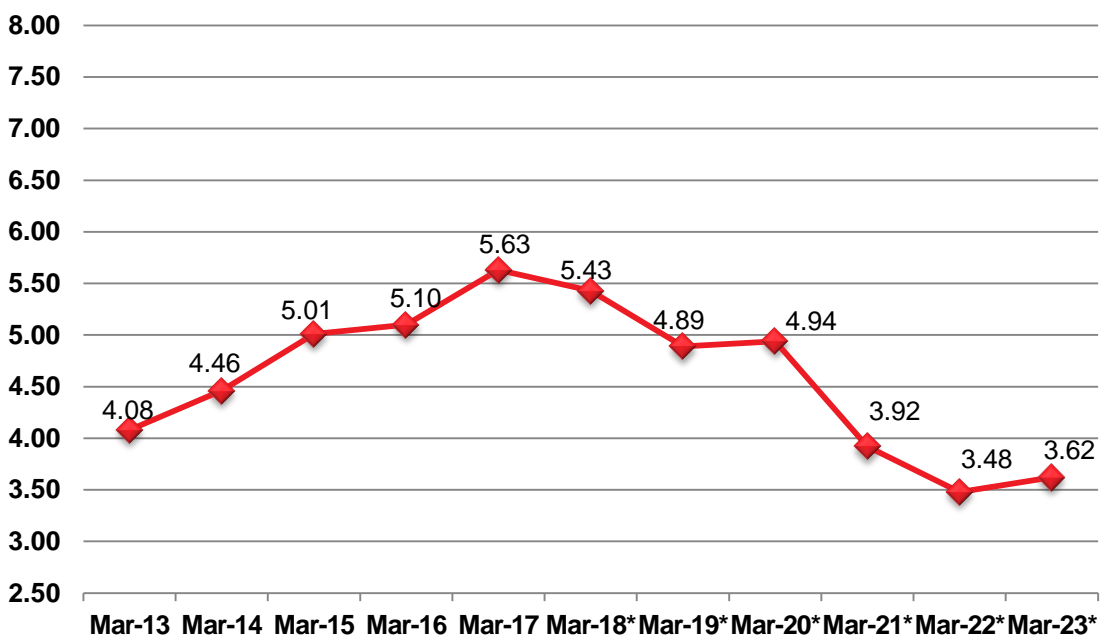
OPERATING EXPENSES TO AVERAGE LOAN ASSETS



Operational efficiency over the years

Yearly (%)

Quarterly (%)



*Under IND AS



BREAK-UP OF OPERATING EXPENSES

Yearly

(₹ in million)

Quarterly

(₹ in millions)

	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q4 FY 2023*	Q3 FY 2023*	Q2 FY 2023*	Q1 FY 2023*
Employee Benefit Expenses	11,044	9,487	9,270	9,657	8,415	7,393	7,280	6,418	3,086	2,660	2,583	2,715
Rent	2,487	2,350	2,189	2,158	1,974	1,913	1,808	1,713	643	621	606	616
Advertisement & Publicity	1,581	1,197	1,190	1,163	1,056	720	531	626	446	430	238	467
Communication Costs	422	498	387	355	368	404	372	378	126	100	85	110
Traveling and Conveyance	365	271	210	273	240	182	186	187	98	92	92	83
Printing and Stationery	192	150	151	177	153	136	129	144	66	43	47	35
Repairs and Maintenance	505	568	276	283	280	304	362	290	152	120	105	127
Legal and Professional Charges	402	283	387	260	203	154	124	93	155	114	68	65
Business Promotion Expenses	206	7	369	720	481	209	201	149	68	41	59	38
Directors Remuneration	950	815	793	633	561	431	362	196	616	112	112	112
Depreciation and Amortisation Expenses	583	539	507	431	421	439	482	575	171	148	135	129
Others	2,440	2,098	2,075	1,677	1,260	2,970	835	1,014	685	424	392	938
Provision For Standard & NPA Assets	-	-	-	-	-	-	2,647	1,223	-	-	-	-
Impairment on Financial instruments	605	1,270	950	957	259	316	-	-	753	557	(127)	(577)
Total	21,782	19,533	18,754	18,744	15,670	15,571	15,319	13,006	7,066	5,462	4,395	4,858



BREAK-UP OF OPERATING EXPENSES

Yearly

(%)

Quarterly

(%)

	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q4 FY 2023*	Q3 FY 2023*	Q2 FY 2023*	Q1 FY 2023*
Employee Benefit Expenses	51	49	49	52	54	47	48	49	44	49	59	56
Rent	11	12	12	12	13	12	12	13	9	11	14	13
Advertisement & Publicity	7	6	6	6	7	5	3	5	6	8	5	10
Communication Costs	2	2	2	2	2	3	2	3	2	2	2	2
Traveling and Conveyance	2	1	1	1	2	1	1	1	1	2	2	2
Printing and Stationery	1	1	1	1	1	1	1	1	1	1	1	1
Repairs and Maintenance	2	3	1	2	2	2	2	2	2	2	2	3
Legal and Professional Charges	2	1	2	1	1	1	1	1	2	2	2	1
Business Promotion Expenses	1	-	2	4	3	1	1	1	1	1	1	1
Directors Remuneration	4	4	4	3	4	3	2	2	9	2	3	2
Depreciation and Amortisation Expenses	3	3	3	2	3	3	3	4	2	3	3	3
Others	11	11	12	9	8	19	5	8	10	8	9	18
Provision For Standard & NPA Assets	-	-	-	-	-	-	17	9	-	-	-	-
Impairment on Financial instruments	3	7	5	5	2	2	-	-	11	10	(3)	(12)
Total	100	100	100	100	100	100	100	100	100	100	100	100

*Under IND-AS



PROFITABILITY RATIOS

Yearly	Yearly (%)								Quarterly (%)			
	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q4 FY 2023*	Q3 FY 2023*	Q2 FY 2023*	Q1 FY 2023*
(Based on Income)												
Interest expense to Gross Income	35.08	34.56	34.92	32.00	32.51	30.50	39.92	46.31	32.85	34.27	36.06	37.52
Selling, general and administrative expenses to Net Income	30.09	24.40	25.13	29.26	32.24	28.93	34.88	41.36	31.94	27.14	27.40	33.85
Provisions & Write Offs to Net Income	0.88	1.75	1.38	1.61	0.59	5.44	8.16	6.20	3.92	3.18	(0.80)	(3.68)
Operational expenses to Net Income	30.97	26.15	26.51	30.87	32.84	34.38	43.03	47.56	35.86	30.32	26.61	30.17
OPBDT / Net Income	69.03	73.85	73.49	69.13	67.16	65.62	56.97	52.44	64.14	69.68	73.40	69.83
Depreciation to Net Income	0.85	0.74	0.74	0.73	0.90	1.00	1.33	2.13	0.89	0.84	0.85	0.82
OPBT / Net Income	68.18	73.11	72.75	68.40	66.26	64.63	55.63	50.31	63.25	68.84	72.55	69.01
PBT / Net Income	68.18	73.11	72.75	68.40	66.26	64.63	55.63	50.31	63.25	68.84	72.55	69.01
PAT / Net Income	50.75	54.45	54.09	50.88	42.47	40.38	34.17	30.93	46.94	51.44	54.17	51.16

*Under IND-AS



PROFITABILITY RATIOS

	Yearly (%)									Quarterly (%)			
	Mar-23*	Mar-22*	Mar-21*	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Q4 FY 2023*	Q3 FY 2023*	Q2 FY 2023*	Q1 FY 2023*	
(Based on Average Loan Assets)													
Interest income to avg. loan assets	17.70	20.06	22.17	23.03	21.63	22.21	21.43	19.72	18.48	18.22	17.38	17.30	
Interest expense to avg. loan assets	6.31	7.02	7.93	7.51	7.16	6.92	8.69	9.25	6.22	6.36	6.34	6.56	
Net Interest Margin	11.38	13.03	14.24	15.53	14.47	15.29	12.74	10.47	12.26	11.86	11.04	10.74	
Other income to avg. loan assets	0.30	0.26	0.53	0.43	0.40	0.47	0.35	0.25	0.46	0.34	0.20	0.19	
Net Income Including Other Income	11.68	13.30	14.77	15.95	14.87	15.76	13.08	10.72	12.72	12.20	11.24	10.93	
Selling, general and administrative expenses to avg. loan assets	3.52	3.25	3.72	4.68	4.80	5.32	4.56	4.43	4.07	3.31	3.08	3.70	
Provisions and write offs to avg. loan assets	0.10	0.23	0.20	0.26	0.09	0.11	1.07	0.67	0.50	0.39	(0.09)	(0.40)	
PBDT to avg. loan assets	8.06	9.81	10.85	11.02	9.98	10.33	7.45	5.62	8.16	8.50	8.25	7.63	
Depreciation to avg. loan assets	0.10	0.09	0.10	0.11	0.12	0.15	0.17	0.23	0.11	0.10	0.09	0.09	
PBT to avg. loan assets	7.97	9.72	10.75	10.91	9.85	10.19	7.28	5.39	8.05	8.40	8.16	7.54	
Tax to avg. loan assets	2.04	2.48	2.76	2.79	3.54	3.82	2.81	2.08	2.08	2.12	2.07	1.95	
PAT to avg. loan assets	5.93	7.24	7.99	8.12	6.31	6.36	4.47	3.32	5.97	6.27	6.09	5.59	
Cash Profit to avg. loan assets	6.03	7.33	8.09	8.23	6.44	6.51	4.65	3.54	6.08	6.37	6.18	5.68	

*Under IND-AS

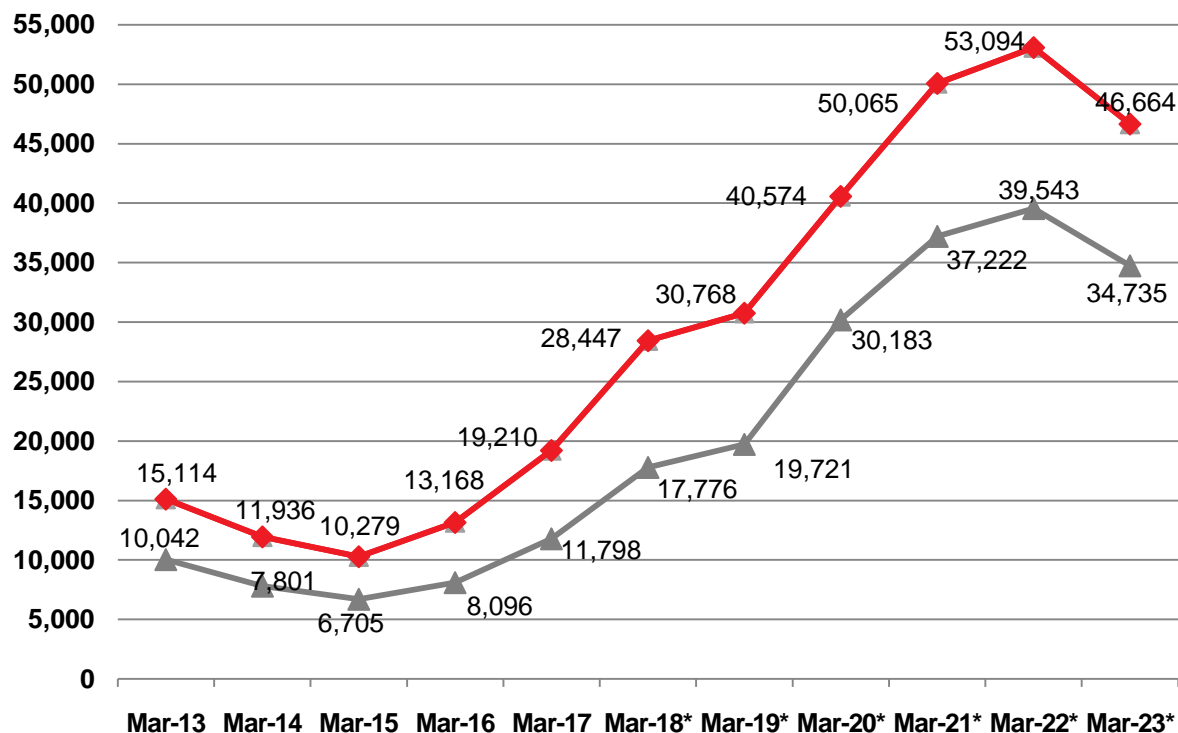
Efforts getting rewarded

Profitability at a glance

(₹ in millions)

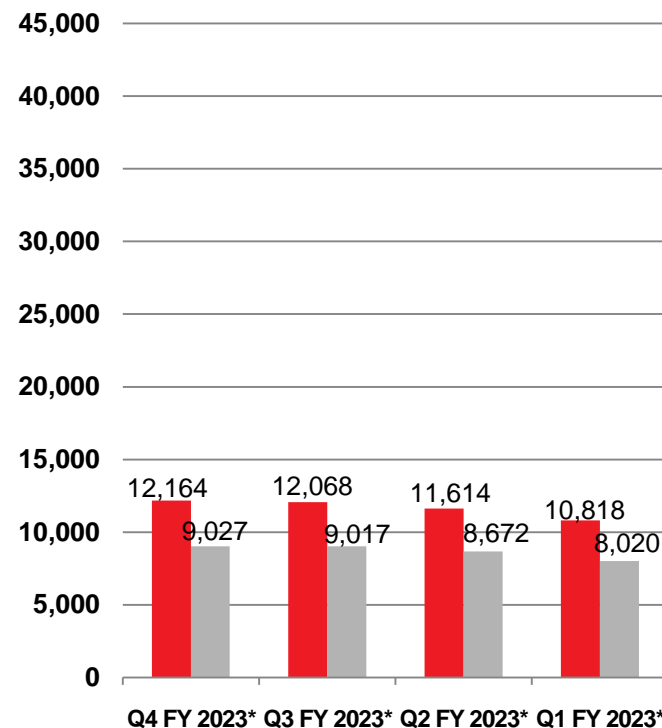
Yearly

◆ PBT ▲ PAT



Quarterly

■ PBT ■ PAT

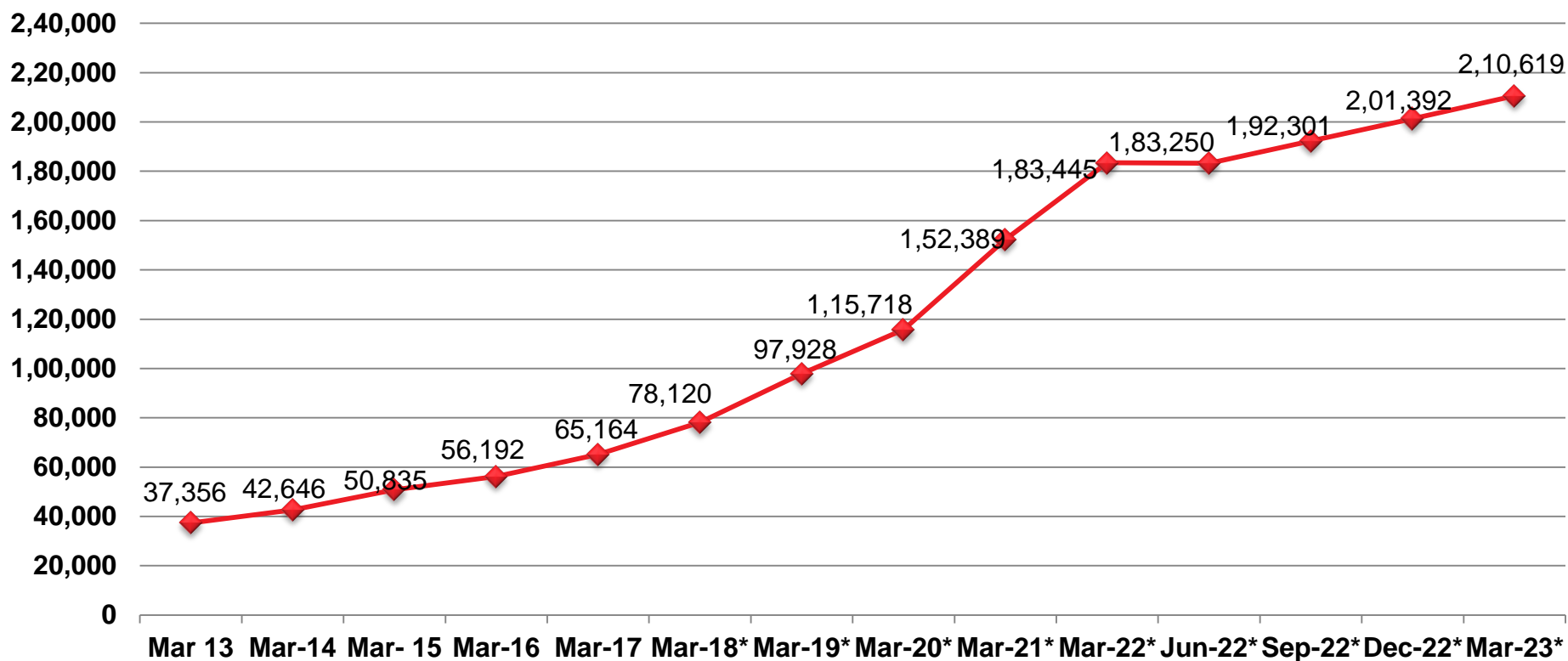


*Under IND-AS

Steady capital position

Share Capital and Reserves & Surplus

(₹ in millions)



*Under IND-AS



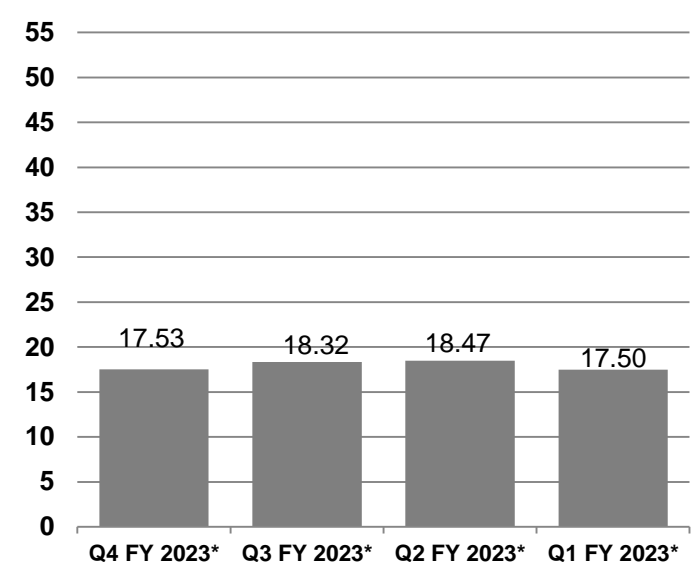
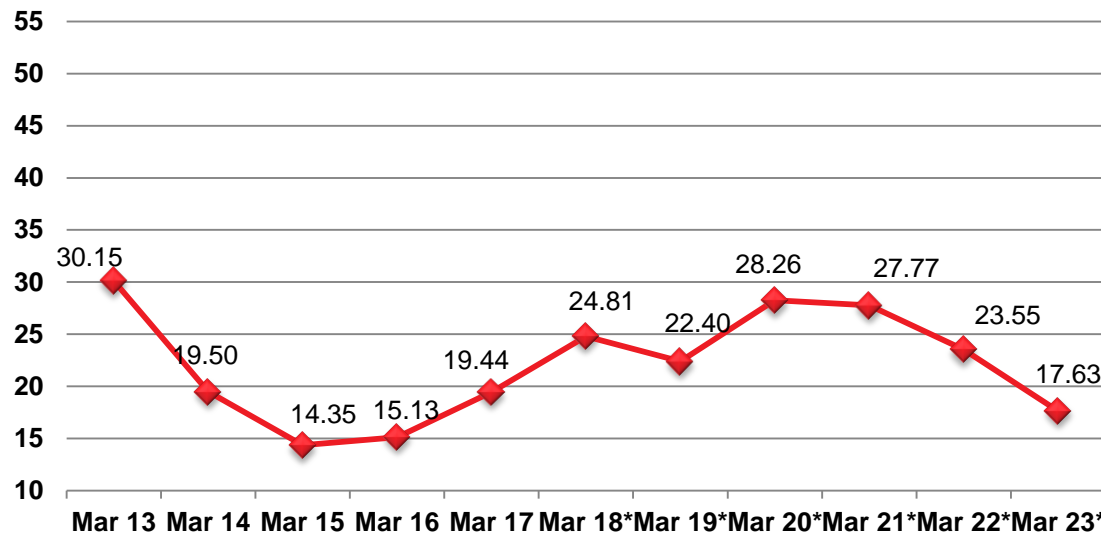
RETURN ON EQUITY

Stable shareholder value creation

Return on Average Equity

Yearly (%)

Quarterly (%)



*Under IND-AS

Maintaining capital well above the statutory requirement

Capital Adequacy Ratio

(%)

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Capital Adequacy Ratio	31.77	33.29	31.96	30.62	29.97
Tier-I	31.01	32.41	31.07	29.73	29.10
Tier-II	0.76	0.88	0.89	0.89	0.87



MARKET VALUE RATIO

Equity market valuation ratios indicate potential for upside

	FY 2023	FY 2022	Q4 FY 2023	Q3 FY 2023	Q2 FY 2023	Q1 FY 2023
Earnings per share (₹)						
- Basic	86.54	98.55	22.49	22.46	21.61	19.98
- Diluted	86.52	98.50	22.48	22.46	21.61	19.97

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Book Value per share (₹)	524.56	501.59	478.95	456.48	456.98
Market price per share (₹)**	979.95	1,063.05	1,040.05	976.30	1,330.95
Price to Earnings ratio***	11.32	12.08	11.41	10.35	13.51
Price to Book Value ratio	1.87	2.12	2.17	2.14	2.91

**Source: www.nseindia.com

***Based on trailing 12 months EPS



CAPITALISATION RATIOS

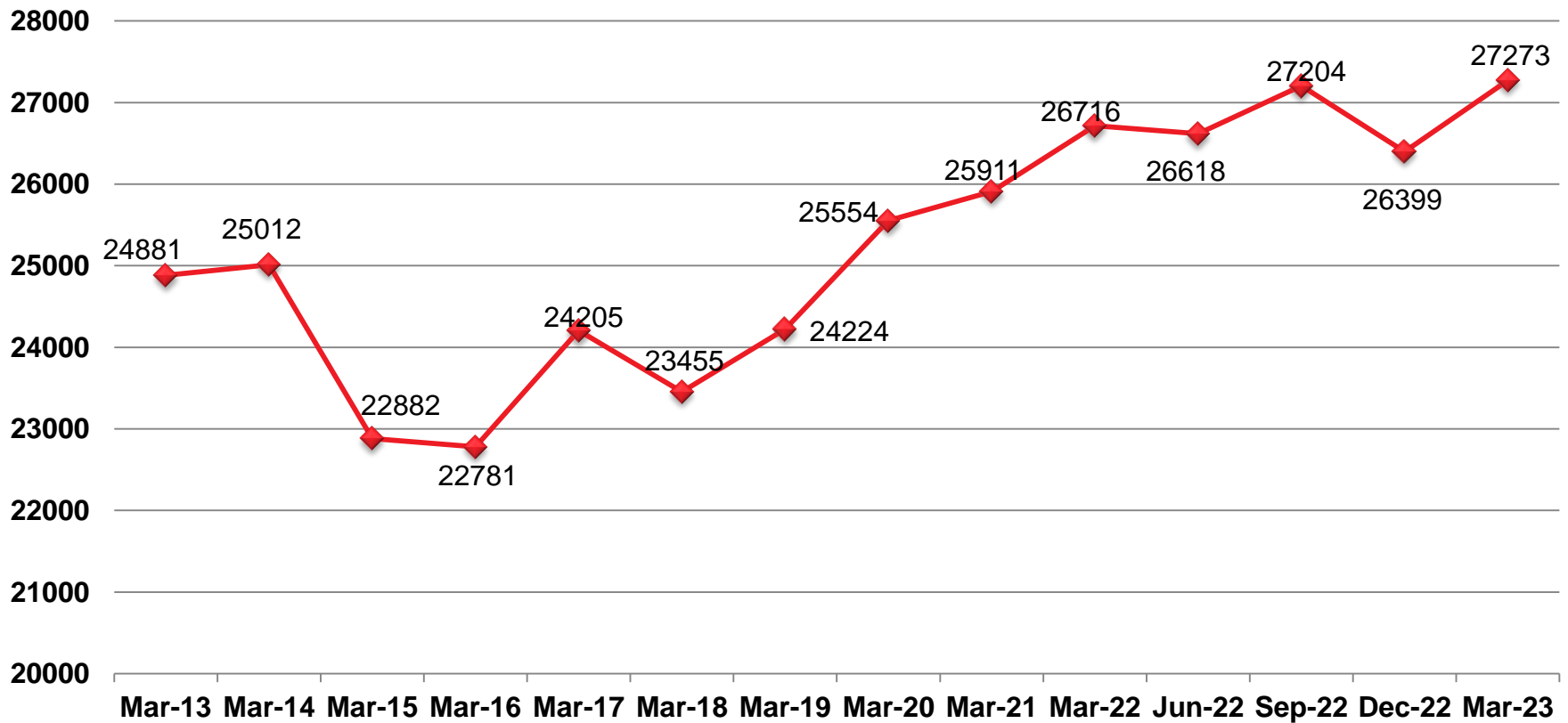
Headroom for further leveraging

(₹ In millions)

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22
Outside Liabilities	515,579	458,748	486,693	474,826	522,101
Cash and Cash Equivalents & Bank Balances	64,428	52,793	57,904	58,616	91,926
Tangible Networth	210,584	201,361	192,270	183,214	183,408
Capital Gearing	2.14	2.02	2.23	2.27	2.35

Groomed human capital over the years to meet growing business requirements

(No. of Employees)





**ASIA ASSET
FINANCE PLC**

A finance company with a golden heart

ASIA ASSET FINANCE PLC – AN OVERVIEW



Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance on December 31, 2014. As on March 31, 2023, total holding in AAF stood at 91 million equity shares representing 72.92% of their total capital. The loan portfolio stands at LKR 21,201 million as on March 31, 2023

AAF is a Registered Financial Company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed in the Colombo Stock Exchange

AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase & Business Loans and has 75 branches across Sri Lanka.

The company formerly known as Finance and Land Sales has been in operation for over 53 years, evolving to serve the growing needs of people of Sri Lanka.

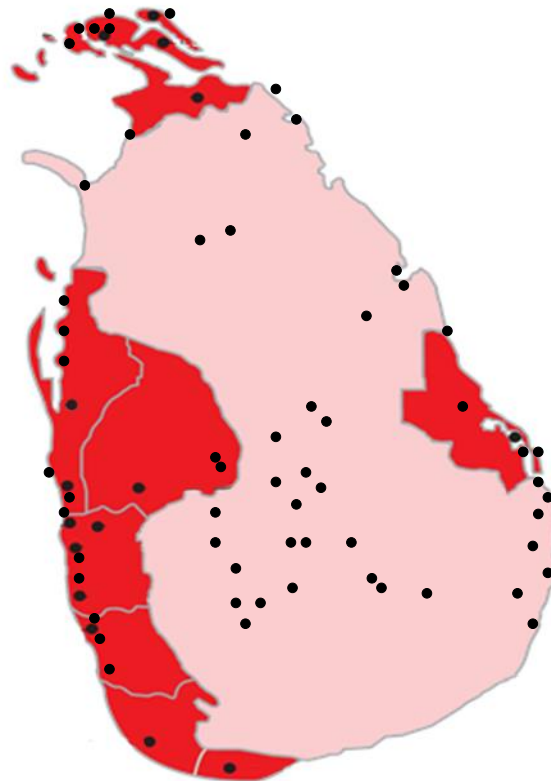
PRODUCTS



- Fixed Deposits
- Leasing
- Business Loan
- Personal Loan
- Group Personal Loan
- Corporate Loans
- Mortgage Loans
- Factoring
- Short Term Loans
- Micro Finance
- Loan against Gold Jewellery

BRANCH NETWORK

AAF has operations in various parts of Sri Lanka providing the best services and easy access to clients



Key Financial Parameters

(LKR in millions)

Particulars	FY 2023	FY 2022
INR/LKR	0.249700	0.257069
Number of branches	75	59
Number of Employees	590	526
Gross Loan AUM (LKR)	21,201	17,345
Capital Adequacy Ratio (%)	26	28
Total Revenue (LKR)	6,006	3,181
Total Expense (LKR)	5,647	2,979
Profit Before Tax (LKR)	360	202
Profit After Tax (LKR)	295	118
Shareholders Funds (LKR)	3,011	2,756
Total Outside Liabilities (LKR)	22,002	16,586
Total Assets (LKR)	25,013	19,342

OUR SUBSIDIARY





Muthoot Homefin (India) Limited is a Housing Finance Company registered with The National Housing Bank (NHB). It became a wholly owned subsidiary of Muthoot Finance Ltd in Aug'17.

MHIL focuses on extending affordable housing finance and targets customers in Economically Weaker Sections (EWS) and Lower Income Groups (LIG) in Tier II & Tier III locations.

It operates on a 'Hub and Spoke' model, with the centralised processing at Corporate Office at Mumbai. MHIL has operations in Kerala, Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Chandigarh, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Punjab, Delhi, Tamil Nadu, Chattisgarh and Pondicherry.

As on March 31, 2023, it has a loan portfolio of Rs.14,381 million.

ICRA and CARE assigned Short Term Debt Rating of ICRA A1+ and CARE A1+ respectively for its Commercial Paper.

CRISIL assigned Long Term Debt Rating of CRISIL AA+/Stable for its bank limits and Non Convertible debentures and CARE assigned Long Term Debt Rating of CARE AA+/Stable for its Non Convertible debentures.

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

Business Performance

(₹ in millions)

Particulars	FY 2023	FY 2022
Number of branches	108	108
Number of Sales Offices	108	108
Number of Employees	346	243
Gross Loan AUM (₹)	14,381	14,699
Net Loan Assets	10,871	10,538
Capital Adequacy Ratio (%)	66	60
Total Revenue (₹)	1,548	2,144
Total Expense (₹)	1,407	2,043
Profit Before Tax (₹)	141	101
Profit After Tax (₹)	104	84
Shareholders Funds (₹)	4,575	4,471
Total Outside Liabilities (₹)	7,536	8,355
Total Assets (₹)	12,111	12,826

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

Business Performance

(₹ in millions)

Particulars	FY 2023	FY 2022
Disbursement (₹)	2,235	1,341
Borrowings (₹)	6,602	7,643
Debt Equity Ratio (%)	1.44	1.71
Yield on Advances (%)	12.70	12.41
Interest Spread (%)	4.32	4.11
NIM (%)	7.04	6.16
Cost to Income Ratio (%)	52.85	56.90
Return on Assets (ROA) (%)	1.00	0.65
Return on Equity (ROE) (%)	2.30	1.91
Stage III Loan Assets	436	309
% Stage III assets on Net Loan Assets	4.01	2.93
Stage III ECL Provision	289	178
ECL Provision	358	257
ECL Provision as a % of Net Loan Assets	3.29	2.44
Number of Customers	21,223	21,035



Financial Highlights

- Disbursements of INR 848 mm in Q4 FY 2023: AUM INR 14381 mm as on Mar 31, 2023: Loan Book INR 10871 mm as on Mar 31, 2023:
- Average Ticket Size in Q4 FY 2023: INR 0.94 mm
- Business Presence: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh , Kerala, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana ,Chandigarh , Delhi, Punjab ,Tamil Nadu, Chattisgarh and Pondicherry Presence in 108 locations
- ROA 1% for Q4 FY 2023: ; ROE 2.30% for Q4 FY 2023:
- Average cost of borrowings 8.38% for Q4 FY 2023. Capital Adequacy Ratio:66.16%, Debt Equity Ratio: 1.44
- Average Yield 12.70%, Interest Spread: 4.32%
- Received PMAY subsidy of INR 134.7 mm in Q4 FY 2023.

Growth Drivers

- Increasing the leverage from 1.44 times currently will help to improve the ROE
- Higher credit rating will help in raising funds at competitive rates.
- Strong liquidity in Group's balance sheet, along with its free cash flows to fund the capital requirements
- Established corporate brand name among borrower segment, superior customer servicing capabilities and effective loan recovery mechanisms
- Tier II / III cities focused distribution network with a in-house sales team along with cross-sale to the existing gold loans customers of the group

Profitability

- Long Term Rating from CRISIL AA+/Stable which indicates low risk will help in lower cost of funds. Short Term Rating : ICRA A1+ / CARE A1+
- Debt/Equity ratio at 1.44 times as on Mar 31, 2023, indicates ample scope for financial leverage to increase ROE
- Infrastructure sharing with the parent (Muthoot Finance) helps reduce overall Opex

Opportunities

- Huge shortfall for housing units in EWS / LIG segment in India
- Attraction of builders to the construction of affordable housing due to Infrastructure status given in Union Budget
- Increase in affordability driven by sustained GDP growth rate and stable property prices.
- Decrease in average members per household and emergence of nuclear families
- Increase in workforce to be driven by expected bulge in working age population
- Increasing urbanization led by rural-urban migration and reclassification of rural towns

OUR SUBSIDIARY





MUTHOOT INSURANCE – AN OVERVIEW



MIBPL became a wholly owned subsidiary of Muthoot Finance Ltd in Sep 2016. MIBPL is an unlisted private limited company holding a licence to act as Direct Broker from IRDA since 2013.

It is actively distributing both life and non-life insurance products of various insurance companies.

During Q4 FY23, it has insured more than 13,11,700 lives with a First year premium collection of Rs.1,450 million under Traditional, Term and Health products..

During Q4 FY22, it has insured more than 11,06,000 lives with a First year premium collection of Rs.1,328 million under Traditional, Term and Health products..



Key Business Parameters

(₹ in millions)

Particulars	FY 2023	FY 2022
Premium Collection (₹)	6,505	4,793
Number of Policies	46,86,920	36,03,048

Key Financial Parameters

(₹ in millions)

Particulars	FY 2023	FY 2022
Total Revenue (₹)	678	450
Total Expense (₹)	71	78
Profit Before Tax (₹)	607	372
Profit After Tax (₹)	464	276
Shareholders Funds (₹)	1,588	1,123
Earnings per share (₹)	618	369

OUR SUBSIDIARY



BELSTAR MICROFINANCE LIMITED

BELSTAR MICROFINANCE LIMITED – AN OVERVIEW



Muthoot Finance



As of March 2023 , Muthoot Finance holds 56.97% in BML. BML was incorporated on January 1988 at Bangalore and the Company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The Company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013.

BML was acquired by the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.20 mn.

In the last thirteen years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India . BML predominantly follows the SHG model of lending. Effective January 2015, BML started working in JLG model of lending in Pune district, Maharashtra.

As of March 31, 2023, BML operations are spread over 13 states and 1 UT (Tamil Nadu, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha ,Pondicherry ,Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh,Uttarakhand ,West Bengal. It has 767 branches, with 132 controlling regional offices and employs 8022 staffs. Its gross loan portfolio has grown from INR 0.20 mn in March 2009 to INR 61,925 mn in March 2023



Key Financial Parameters

(₹ in millions)

Particulars	FY 2023	FY 2022
Number of Branches	767	729
Number of Employees	8,022	5,939
Gross Loan AUM (₹)	61,925	43,658
Net Loan Assets (₹)	47,134	37,115
Capital Adequacy Ratio (%)	22	24
Total Revenue (₹)	10,379	7,284
Total Expense (₹)	8,686	6,723
Profit Before Tax (₹)	1,693	561
Profit After Tax (₹)	1,303	451
Stage III Loan Assets	1,146	2,147
% Stage III assets on Net Loan Assets	2.43	5.79
Stage III ECL Provision	840	1,619
ECL Provision	957	2,238
ECL Provision as a % of Net Loan Assets	2.03	6.03
Shareholders Funds (₹)	10,923	8,559
Total Outside Liabilities (₹)	51,346	37,044
Total Assets (₹)	62,269	45,603

OUR SUBSIDIARY



MUTHOOT MONEY– AN OVERVIEW



Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non- Banking Finance Company engaged mainly in extending gold loans and loans for commercial vehicles and equipments.

The operations are now centered in Hyderabad.

As on 31st March, 2023 it has a total loan portfolio of Rs.3,870 million.

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



Key Financial Parameters

(₹ in millions)

Particulars	FY 2023	FY 2022
Number of branches	149	66
Number of Employees	920	365
Gross Loan AUM (₹)	3,870	2,071
Capital Adequacy Ratio(%)	24	46
Total Revenue (₹)	564	456
Total Expense (₹)	561	544
Profit Before Tax (₹)	3	(88)
Profit After Tax (₹)	2	(66)
Stage III Loan Assets	144	137
% Stage III assets on Gross Loan Assets (AUM)	3.72	6.62
Stage III ECL Provision	55	51
ECL Provision	78	61
ECL Provision as a % of Gross Loan Assets (AUM)	2.01	2.94
Shareholders Funds (₹)	1,038	1,035
Total Outside Liabilities (₹)	3,304	1,233
Total Assets (₹)	4,342	2,268



OTHER SUBSIDIARIES

MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

(₹ In millions)

	FY 2023	FY 2022
Networth	1,141	1,095

MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

	FY 2023	FY 2022
Networth	10	10



Thank You