

No.CTL/DEB/18-19/Noting Certificate/2025

December 14 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Muthoot Fincorp Limited (“the Company”)** for the Half year ended September 30, 2018.

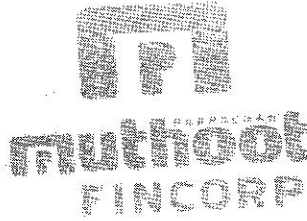
This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited


Authorised Signatory

Encl: Results submitted by Company





Date: 14-Dec-18

RPD/CMPLNC/CAT/HLFYRLY/SEP18

CATALYST TRUSTEESHIP LIMITED
Office No. 83 – 87, 8th floor, 'Mittal Tower'
'B' Wing, Nariman Point, Mumbai – 400021

Dear Sir,

Sub: Half Yearly Communication as per SEBI (LODR) 2015, Regulation 52(4)

In compliance of the requirements of SEBI (LODR)2015, Regulation 52(4) regard the NCD Private Placement aggregating to Rs 195 Crores, we are giving below the following information as on September 30th, 2018:

1. Credit Rating of the Debentures: Brickwork BWRA+
2. Debt-Equity Ratio: 4.48
3. Details of redemption and payment of interest during last year ending: September 30, 2018

Consent Letter/Tranche	Series Tranche	ISIN	Type (Principal/Interest)	Due Date of Payment	Amount (Rs.)	Actual Date of Payment
CL/MUM/17-18/DEB/750	CL/MUM/17-18/DEB/750	INE549K07410	NIL	NIL	NIL	NIL

4. Details of redemption & interest due in the next half-year i.e. 01-Oct-2018 to 31-Mar-2019:

Consent Letter /Tranche	Series/Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CL/MUM/17-18/DEB/750	CL/MUM/17-18/DEB/750	INE549K07410	NIL	NIL	NIL

5. Debenture redemption reserve: NA as the NCDs are issued on private placement basis
6. Net worth: Rs.287,595.38 lakhs
7. Net profit after tax: 6,334.11 lakhs
8. Earnings per share: 3.27

You are requested to kindly take the same on record and provide Debenture Trustee certificate to be submitted to Stock Exchange as per Regulation 52(5).

Thanking You

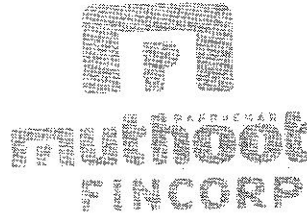
For Muthoot Fincorp Limited


(T.D. Mathai)
Compliance Officer

MUTHOOT FINCORP LIMITED

CIN: U65929KL1997PLC011518

Registered Office: 83-87, 8th floor, Mittal Tower, 'B' Wing, Nariman Point, Mumbai - 400021, India. T: +91 471 2331427, 3911400, F: +91 471 2331550, E: muthoot@muthoot.com



RPD/CMPLNC/HLFYRLY/SEP18

14 December 2018

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai

Dear Sir

Sub: Compliance as per Regulation 52 of SEBI (LODR)

We, Muthoot Fincorp Limited, a public limited company having its registered office at Muthoot Centre, Punnen Road, Trivandrum – 695034, having listed our Secured Debentures and Subordinated Debt with the Bombay Stock Exchange, are hereby submitting our Half Yearly Unaudited Standalone Financial Results along with the Limited Review Report and disclosures as per Regulation 52(4).

Regards,

A handwritten signature in black ink, appearing to read 'T.D. Mathai', is written over a horizontal line.

(T.D. Mathai)

Compliance Officer

Enclosures:

- 1. Half Yearly Unaudited Standalone Financial Results as per Regulation 52 (1)*
- 2. Limited Review Report as per Regulation 52 (2)(a)*
- 3. Disclosure as per Regulation 52(4)*

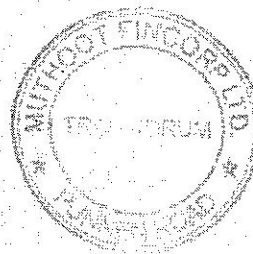
Muthoot Fincorp Limited
Registered Office: Muthoot Centre, Punnen Road, Trivandrum
CIN - U65929KL1997PLC011518

Balance Sheet as at September 30, 2018

(Rs. in lakhs)

Particulars	As at the Half Year ended 30/09/2018 (Unaudited)	As at the Half Year ended 30/09/2017 (Unaudited)
ASSETS		
1 Financial assets		
a) Cash and cash equivalents	22,188.92	36,140.08
b) Bank Balance other than (a) above	4,042.09	4,684.32
c) Receivables		
(i) Trade Receivables	2,518.74	2,124.73
d) Loans	12,47,427.37	10,89,334.40
e) Investments	1,96,984.02	1,56,331.59
f) Other Financial assets	18,477.97	50,437.16
2 Non-financial Assets		
a) Investment Property	30,080.72	30,023.94
b) Property, Plant and Equipment	50,681.93	53,995.62
c) Other Intangible assets	585.97	556.13
d) Other non financial assets	79,697.31	81,797.10
Total assets	16,52,685.04	15,05,425.07
LIABILITIES AND EQUITY		
1 Financial Liabilities		
a) Payables		
(II) Other Payables		
(I) total outstanding dues of creditors other than micro enterprises and small enterprises	1,173.95	1,607.46
b) Debt Securities	48,068.83	1,04,475.25
c) Borrowings (other than debt securities)	8,86,117.14	7,72,448.63
d) Subordinated Liabilities	2,72,097.24	2,48,221.12
e) Other Financial liabilities	81,536.13	56,580.25
2 Non-financial Liabilities		
a) Current tax liabilities (net)	20,080.35	14,324.15
b) Provisions	1,562.59	1,284.85
c) Deferred tax liabilities (net)	53,113.35	44,799.48
d) Other non-financial liabilities	1,340.08	791.59
3 Equity		
a) Equity share capital	19,370.56	19,370.56
b) Other equity	2,68,224.82	2,41,521.73
Total Liabilities and Equity	16,52,685.04	15,05,425.07

On behalf of the Board of Directors



Thomas John Muthoot
Thomas John Muthoot
Managing Director
DIN 00011618

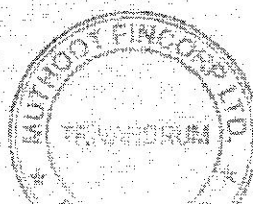
Thiruvananthapuram, 14 December 2018

Muthoot Fincorp Limited
Registered Office: Muthoot Centre, Punnen Road, Trivandrum
CIN - U65929KL1997PLC011518

Statement of Financial Results For the Half Year Ended September 30, 2018

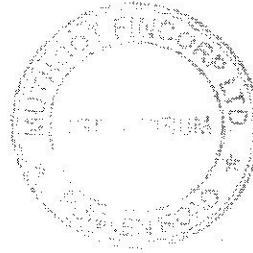
(Rs. in lakhs)

Particulars	6 months Ended 30/09/2018 (Unaudited)	6 months Ended 30/09/2017 (Unaudited)	Year to Date Ended 30/09/2018 (Unaudited)
Revenue from operations			
(i) Interest income	1,12,735.20	1,06,674.99	1,12,735.20
(ii) Dividend income	10.63	12.23	10.63
(iii) Rental income	232.61	238.97	232.61
(iv) Fees and commission income	1,842.90	1,625.48	1,842.90
(v) Net gain on fair value changes	154.55	478.65	154.55
(vi) Others	1,462.05	1,080.19	1,462.05
(I) Total Revenue from operations	1,16,437.94	1,10,110.51	1,16,437.94
(II) Other Income	709.66	520.23	709.66
(III) Total Income (I + II)	1,17,147.60	1,10,630.74	1,17,147.60
Expenses			
(i) Finance costs	59,847.59	57,472.79	59,847.59
(ii) Impairment of financial instruments	3,468.87	(803.56)	3,468.87
(iii) Employee benefit expenses	20,425.19	18,457.83	20,425.19
(iv) Depreciation, amortization and impairment	3,507.65	3,600.26	3,507.65
(v) Other expenses	19,962.74	18,210.22	19,962.74
(IV) Total Expenses (IV)	1,07,212.04	96,937.54	1,07,212.04
(V) Profit/(loss) before exceptional items and tax (III - IV)	9,935.56	13,693.20	9,935.56
(VI) Exceptional items	-	-	-
(VII) Profit/(loss) before tax (V - VI)	9,935.56	13,693.20	9,935.56
(VIII) Tax Expense:			
(1) Current tax	4,623.45	4,141.98	4,623.45
(2) Deferred tax	(1,022.00)	606.29	(1,022.00)
(IX) Profit/(loss) for the period from continuing operations (VII - VIII)	6,334.11	8,944.93	6,334.11
(X) Profit/(loss) from discontinued operations	-	-	-
(XI) Tax expense of discontinued operations	-	-	-
(XII) Profit/(loss) from discontinued operations (After tax) (X - XI)	-	-	-
(XIII) Profit/(loss) for the period (IX+XII)	6,334.11	8,944.93	6,334.11
(XIV) Other Comprehensive Income			
A (i) Items that will not be classified to profit or loss:			
Actuarial gain/(loss) on employee benefits through OCI	(92.07)	104.14	(92.07)
(ii) Income tax relating to items that will not be reclassified to profit or loss	32.17	(36.39)	32.17
Subtotal (A)	(59.90)	67.75	(59.90)
B (i) Items that will be classified to profit or loss	6,485.08	20,179.26	6,485.08
(ii) Income tax relating to items that will be reclassified to profit or loss	(2,266.15)	(7,051.44)	(2,266.15)
Subtotal (B)	4,218.93	13,127.82	4,218.93
Other Comprehensive Income (A + B)	4,159.03	13,195.57	4,159.03



(XV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	10,493.14	22,140.50	10,493.14
(XVI) Earnings per equity share (for continuing operations)			
Basic (Rs.)	3.27	4.62	3.27
Diluted (Rs.)	3.27	4.62	3.27

On behalf of the Board of Directors



Thomas John Muthoot

Thomas John Muthoot
Managing Director
DIN 00011618

Thiruvananthapuram, 14 December 2018

Muthoot Fincorp Limited
Registered Office: Muthoot Centre, Punnem Road, Trivandrum
CIN - U65929KL1997PLC011518

NOTES:

1 The Company has adopted Indian Accounting Standard ("IND AS") w.e.f. April 1, 2018 and the effective date of transition is April 1, 2017. Accordingly, the above Standalone Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder, the other accounting principles generally accepted in India and the Guidelines issued by the Reserve Bank of India ("RBI").

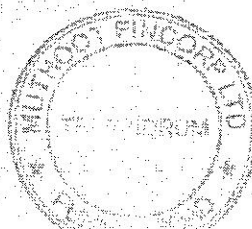
There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from guidelines from the Ministry of Corporate Affairs, amendments to the applied Standards or changes in use of one or more optional exemptions from full retrospective application of certain IND AS permitted under IND AS 101, which may arise on finalisation of the financial statements as at and for the year ending 31 March 2019 prepared under IND AS.

2 As required by paragraph 32 of IND AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per IND AS is as under:

Particulars	(Rs. in lakhs)
	Half year ended 30.09.2017 (Unaudited)
Net Profit after Tax as reported under Previous GAAP	7,140.45
Impact on account of transition to IND AS resulting in changes in reported PAT :	
(i) Expected Credit Loss method (ECL) and related adjustments for Loans & Advances	3,138.14
(ii) Recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate	(268.88)
(iii) Actuarial valuation of gratuity impact	(104.14)
(iv) Fair valuation of security deposit	8.62
(v) Tax Impact on above adjustments	(969.26)
Profit after Tax as per IND AS	8,944.93
Other Comprehensive Income (net of Tax) as per IND AS	13,195.57
Total Comprehensive Income as per IND AS	22,140.50

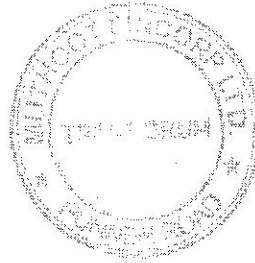
3 The financial results for the half year ended 30 September 2017 have been restated as per IND AS and have not been subjected to Limited Review or audit. The same is in line with the Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 issued by the Securities and Exchange Board of India. The management has however, exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

4 As permitted under Circular No. No. CIR/IMD/DF1/69/2016 dated August 10, 2016 issued by the Securities and Exchange Board of India, the Company has availed exemption for submission of IND AS compliant Standalone Unaudited Financial Results for the Previous Year Ended March 31, 2018.



5 The above Standalone Unaudited Financial Results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meeting held on December 14, 2018.

On behalf of the Board of Directors



A handwritten signature in black ink, appearing to read "Tom Muthoet".

Thomas John Muthoet
Managing Director
DIN 00011618

Thiruvananthapuram, 14 December 2018

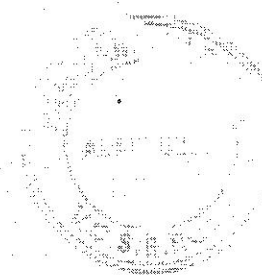
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Muthoot Fincorp Limited
Muthoot Centre, Punnen Road,
Thiruvananthapuram - 695 034

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/s. Muthoot Fincorp Limited, Muthoot Centre, Punnen Road, Thiruvananthapuram** for the six months ended September 30, 2018. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The comparative financial information for the corresponding six months ended September 30, 2017 included in these Ind AS Standalone Unaudited Financial Results of the Company, are based on the previously issued Standalone Financial Results prepared in accordance with recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by us vide our report dated November 13, 2017 which expressed an unmodified conclusion on those Standalone Financial Results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been certified by the management.

For Rangamani & Co.,
Chartered Accountants,
Firm Regn. No. - 003050 S



R. Sreenivasan

R. Sreenivasan
Partner

Membership No.: 020566

Place: Thiruvananthapuram
Date: 14th December, 2018