

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

Unaudited Financial Results for the Quarter ended September 30, 2011

₹ in Lakhs

	Quarter ended		Half year ended		Financial Year ended March 31, 2011 (Audited)
	Sept 30, 2011 (Unaudited)	Sept 30, 2010 (Unaudited)	Sept 30, 2011 (Unaudited)	Sept 30, 2010 (Unaudited)	
Income from Operations	1,09,840.88	52,365.03	2,01,260.52	90,271.60	2,29,834.41
Expenditure					
Employee Cost	9,367.67	4,830.86	17,518.95	8,992.32	22,094.92
Rent	2,452.50	1,283.11	4,608.48	2,334.73	6,026.92
Legal and Professional Charges	1,658.12	95.03	1,908.21	174.59	1,136.68
Business Promotion Expenses	1,412.15	156.08	1,969.18	228.42	1,187.38
Advertisement	2,480.83	2,172.60	5,145.07	2,730.10	6,466.94
Other Expenditure	6,034.99	2,476.56	10,557.31	4,576.75	13,492.02
Depreciation	736.33	403.74	1,335.10	742.50	1,796.41
Total Expenditure	24,142.59	11,417.98	43,042.30	19,779.41	52,201.27
Profit from Operations before Other Income, Interest & Exceptional Items	85,698.29	40,947.05	1,58,218.22	70,492.19	1,77,633.14
Other Income	646.41	589.49	1,193.85	952.18	1,752.37
Profit before Interest & Exceptional Items	86,344.70	41,536.54	1,59,412.07	71,444.37	1,79,385.51
Interest	54,518.30	24,125.19	98,587.64	41,335.19	1,03,264.44
Profit after Interest but before Exceptional Items	31,826.40	17,411.35	60,824.43	30,109.18	76,121.07
Profit (+)/ Loss (-) from Ordinary Activities before tax	31,826.40	17,411.35	60,824.43	30,109.18	76,121.07
Tax expense	10,270.93	5,963.31	20,223.83	10,181.22	26,703.42
Net Profit (+)/Loss(-) from Ordinary Activities after tax	21,555.47	11,448.04	40,600.60	19,927.96	49,417.65
Net Profit (+)/Loss(-) for the period	21,555.47	11,448.04	40,600.60	19,927.96	49,417.65
Equity Share Capital	37,171.28	32,021.28	37,171.28	32,021.28	32,021.28
Face Value (in Rs.)	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
Reserves & Surplus	2,24,080.67	71,930.31	2,24,080.67	71,930.31	1,01,419.97
Earnings Per Share (EPS)					
a. Basic and diluted EPS before Extraordinary items for the period, for the period to date and for the previous year	5.80	3.67	11.19	6.51	15.78
b. Basic and diluted EPS after Extraordinary items for the period, for the period to date and for the previous year	5.80	3.67	11.19	6.51	15.78



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	Quarter ended		Half year ended		Financial Year ended March 31, 2011 (Audited)
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
Public shareholding					
Number of shares	7,39,14,896	1,92,12,768	7,39,14,896	1,92,12,768	2,24,14,896
Percentage of shareholding	19.88%	6.00%	19.88%	6.00%	7.00%
Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
Number of shares	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
Number of shares	29,77,97,872	30,10,00,000	29,77,97,872	30,10,00,000	29,77,97,872
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	80.12%	94.00%	80.12%	94.00%	93.00%



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Segment Results for the Quarter ended September 30, 2011

₹ in Lakhs

	For the Quarter ended		For the half year ended		Financial Year ended March 31, 2011
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue:					
Financing	1,09,840.88	52,245.57	2,01,261.22	90,271.60	2,29,834.41
Power Generation	103.02	119.45	151.75	175.62	221.31
Total Revenue	1,09,943.90	52,365.02	2,01,412.97	90,447.22	2,30,055.72
Segment Result:					
Financing	31,707.17	17,244.04	60,689.44	30,241.34	76,860.89
Other Income: Financing	539.51	587.84	1,036.05	773.75	1,524.05
Power Generation	66.91	73.16	79.53	83.03	36.53
Unallocated corporate income	3.87	1.64	5.34	2.81	7.02
Unallocated corporate expenses	(491.08)	(495.35)	(985.93)	(991.74)	(2,307.42)
Operating profit	31,826.38	17,411.33	60,824.43	30,109.19	76,121.06
Less: Provision for Taxation	10,270.93	5,963.31	20,223.83	10,181.22	26,703.42
Profit after Tax	21,555.45	11,448.02	40,600.60	19,927.97	49,417.64
Other Information:					
Segment Assets: Financing	20,56,842.55	10,07,379.46	20,56,842.55	10,07,379.46	13,71,698.44
Segment Assets: Power Generation	589.61	722.52	589.61	722.52	648.86
Unallocated Corporate Assets	14,697.68	6,019.06	14,697.68	6,019.06	24,296.89
Total Assets	20,72,129.84	10,14,121.04	20,72,129.84	10,14,121.04	13,96,644.19
Segment Liabilities: Financing	17,76,997.73	8,88,039.27	17,56,476.03	8,88,039.27	12,31,732.17
Unallocated Corporate Liabilities	7,108.52	11,193.75	27,630.22	11,193.75	913.48
Total Liabilities	17,84,106.25	8,99,233.02	17,84,106.25	8,99,233.02	12,32,645.65
Capital Expenditure-Financing	7,185.05	4,885.68	9,228.99	6,082.48	12,791.33
Depreciation-Financing	706.54	366.51	1,275.85	668.43	1,648.69
Depreciation-Power Generation	29.79	37.23	59.25	74.06	147.72
Total Depreciation	736.33	403.74	1,335.10	742.49	1,796.41
Non Cash Expenditure other than Depreciation	1,828.94	(66.68)	2,967.66	163.79	3,430.90



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Unaudited Statement of Assets and Liabilities as on September 30, 2011

₹ in Lakhs

Particulars	Half Year ended September 30, 2011	Half Year ended September 30, 2010	Financial year ended March 31, 2011
	(Unaudited)	(Unaudited)	(Audited)
SOURCES OF FUNDS			
1. Shareholders' Funds			
(a) Share Capital	37,171.28	32,021.28	32,021.28
(a) Reserves and Surplus	2,24,080.67	71,930.31	1,01,419.97
2. Loan Funds			
	17,25,679.02	8,57,440.87	11,93,858.60
3. Deferred Tax Liability			
	(50.56)	345.30	247.31
TOTAL	19,86,880.41	9,61,737.76	13,27,547.16
APPLICATION OF FUNDS			
1. Fixed Asset (Net)			
	21,509.09	14,056.95	18,355.67
2. Capital Work in Progress			
	4,739.43	3,703.57	5,052.74
3. Investments			
	750.50	750.50	750.50
4. Current Assets, Loans and Advances			
(a) Cash and Bank balances	1,33,222.18	59,042.07	1,37,549.50
(b) Other current assets	66,810.81	26,472.05	59,736.26
(c) Loans and Advances	18,45,048.54	9,10,067.14	11,75,177.47
Less: Current Liabilities and Provisions			
(a) Liabilities	58,427.22	41,792.16	38,787.05
(b) Provisions	26,822.21	10,591.12	30,309.97
5. Miscellaneous Expenditure (to the extent not written off or adjusted)			
	49.29	28.75	22.05
TOTAL	19,86,880.41	9,61,737.76	13,27,547.16



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Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 26th October, 2011.
2. The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter ended September 30, 2011, in terms of Clause 41 of the Listing Agreement with the Stock Exchanges.
3. The working results have been arrived at after considering provisions for standard assets and non-performing assets as per RBI guidelines, depreciation on fixed assets and other usual and necessary provisions.
4. The Company operates in two segments – Financing and Power Generation. These segments have been identified in line with the Accounting Standard of Segment Reporting (AS 17).
5. The company has not recognized any deferred tax asset on provision for standard assets as the company is of the opinion that such provision does not give rise to a timing difference, which has a reasonable certainty of its reversal in future.
6. The proceeds from the Initial Public Offer of equity shares have been utilized as under:

Particulars	Quarter ended September 30, 2011 (Rs. in Lakhs)
Share issue proceeds	90,125.00
Less:	
Issue Expenses paid	2356.10
Given as Retail Loans	87625.00
Closing Balance of unutilised proceeds at the end of the quarter	143.90
Details of unutilized proceeds are given below:	
Balance as per Bank Account (Escrow Account)	143.90

7. Issue expenses incurred in connection with Company's Initial Public Offer of Equity Shares are adjusted against Securities Premium Account.




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8. Status of Investor Complaints during the quarter ended September 30, 2011:
Beginning - 2; Received - 213; Disposed off - 211; Pending - 4
9. Previous periods' figures have been regrouped / rearranged, wherever necessary to conform to current periods' classifications.

For and on behalf of the Board of Directors

New Delhi
26.10.2011




George Alexander Muthoot
Managing Director