

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

Part I: Statement of Unaudited Financial Results for the Quarter ended
30th September 2013

Particulars	Rs. in Lakhs					
	Quarter ended			Year to date		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Audited)					
Income from Operations	1,28,757.59	1,27,698.06	1,29,949.24	2,56,455.65	2,58,344.29	5,33,847.98
Other Operating Income	792.92	694.81	656.82	1,487.73	1,007.77	2,041.87
Total Income from Operations	1,29,550.51	1,28,392.87	1,30,606.06	2,57,943.38	2,59,352.06	5,35,889.85
Expenses						
Employee Benefits Expenses	14,414.31	14,084.54	13,487.30	28,498.85	25,556.07	54,527.50
Rent	3,828.41	3,564.06	3,217.96	7,392.47	6,246.77	13,092.55
Advertisement	1,947.53	1,701.60	1,524.62	3,649.13	2,145.09	5,791.43
Provisions & Write offs	809.80	847.53	592.57	1,657.33	2,948.17	8,954.63
Other Expenditure	5,445.04	5,011.06	4,591.54	10,456.10	8,817.81	18,714.28
Depreciation and Amortisation	1,165.02	1,068.92	1,168.43	2,233.94	2,194.90	4,544.30
Total Expenses	27,610.11	26,277.71	24,582.42	53,887.82	47,908.81	1,05,624.69
Profit from Operations before Other Income, Finance cost & Exceptional Items	1,01,940.40	1,02,115.16	1,06,023.64	2,04,055.56	2,11,443.25	4,30,265.16
Other Income	630.25	186.90	1,048.55	817.15	1,681.03	2,823.82
Profit from ordinary activities before finance cost & Exceptional Items	1,02,570.65	1,02,302.06	1,07,072.19	2,04,872.71	2,13,124.28	4,33,088.98
Finance Cost	70,213.51	72,958.56	67,255.73	1,43,172.07	1,36,889.23	2,81,944.43
Profit from ordinary activities after finance cost but before Exceptional Items	32,357.14	29,343.50	39,816.46	61,700.64	76,235.05	1,51,144.55
Profit from Ordinary Activities before tax	32,357.14	29,343.50	39,816.46	61,700.64	76,235.05	1,51,144.55
Tax expense (including deferred tax)	11,258.06	9,954.78	13,014.46	21,212.84	24,822.51	50,720.59
Net Profit from Ordinary Activities after tax	21,099.08	19,388.72	26,802.00	40,487.80	51,412.54	1,00,423.96
Net Profit for the period	21,099.08	19,388.72	26,802.00	40,487.80	51,412.54	1,00,423.96
Equity share capital	37,171.28	37,171.28	37,171.28	37,171.28	37,171.28	37,171.28
Face Value in Rs.				Rs10/-		
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						3,36,385.24
Earnings Per Share (EPS)						
(a) Basic and Diluted EPS (before Extraordinary items) (not annualised)	5.67	5.22	7.21	10.89	13.83	27.02
(b) Basic and Diluted EPS (after Extraordinary items) (not annualised)	5.67	5.22	7.21	10.89	13.83	27.02



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PART II: Select information for the Quarter ended 30th September 2013

A. Particulars of Shareholding	Quarter ended			Year ended		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Public shareholding						
Number of shares	7,39,14,896	7,39,14,896	7,39,14,896	7,39,14,896	7,39,14,896	7,39,14,896
Percentage of shareholding	19.88%	19.88%	19.88%	19.88%	19.88%	19.88%
Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of shares						
Percentage of shares (as a % of the total shareholding of promoter and promoter group)				Nil		
Percentage of shares (as a % of the total share capital of the company)						
b) Non - encumbered						
Number of shares	29,77,97,872	29,77,97,872	29,77,97,872	29,77,97,872	29,77,97,872	29,77,97,872
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	80.12%	80.12%	80.12%	80.12%	80.12%	80.12%

B. Investor Compliant	3 months ended 30.09.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Rs. in Lakhs					
	Quarter ended			Year to date ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Audited)					
1 Segment Revenue:						
Financing	1,29,490.87	1,28,336.77	1,30,455.15	2,57,827.64	2,59,131.98	5,35,643.33
Power Generation	59.64	56.10	150.91	115.74	220.08	246.52
Total Revenue	1,29,550.51	1,28,392.87	1,30,606.06	2,57,943.38	2,59,352.06	5,35,889.85
2 Segment Result:						
Financing	32,192.37	29,606.45	39,104.68	61,798.82	75,373.55	1,50,157.34
Power Generation	22.63	33.67	152.95	56.30	159.01	124.64
Unallocated corporate income	630.25	186.90	1,048.54	817.15	1,681.02	2,823.82
Unallocated corporate expenses	(488.11)	(483.52)	(489.71)	(971.63)	(978.53)	(1,961.25)
Profit Before Tax	32,357.14	29,343.50	39,816.46	61,700.64	76,235.05	1,51,144.55
Tax expense (including deferred tax)	11,258.06	9,954.78	13,014.46	21,212.84	24,822.51	50,720.59
Profit after Tax	21,099.08	19,388.72	26,802.00	40,487.80	51,412.54	1,00,423.96
3 Capital Employed						
Financing	4,14,953.32	4,13,024.47	3,42,706.07	4,14,953.32	3,42,706.07	3,86,428.67
Power Generation	457.86	473.39	831.36	457.86	831.36	679.46
Unallocated Corporate Assets/(Liabilities)	(14,413.41)	(20,552.61)	448.33	(14,413.41)	448.33	(13,551.60)
Total	4,00,997.77	3,92,945.25	3,43,985.76	4,00,997.77	3,43,985.76	3,73,556.53



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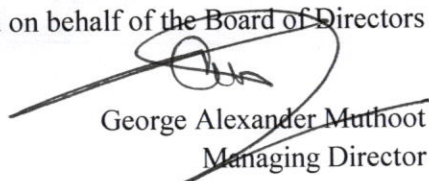
Notes:

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 31st October 2013.
2. The above results have been subject to Limited Review by the Statutory Auditors of the Company.
3. The Board has declared first interim dividend for the year 2013-14 at the rate of Rs.3/- per share (30% of the face value of the share). The record date for the same has been fixed as November 6, 2013.
4. 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.
5. The Company operates in two segments – Financing and Power Generation. These segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).
6. Previous period/year figures have been regrouped / reclassified wherever necessary to conform to current period/year presentation.

Kochi
31.10.2013



For and on behalf of the Board of Directors


George Alexander Muthoot
Managing Director



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2013

Particulars	Rs. in Lakhs	
	As at September 30, 2013 (Unaudited)	As at March 31, 2013 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37,171.28	37,171.28
(b) Reserves and surplus	3,63,826.49	3,36,385.24
Sub Total Shareholders' Funds	4,00,997.77	3,73,556.52
2 Non-current liabilities		
(a) Long-term borrowings	7,29,452.31	7,95,294.19
(b) Other Long term liabilities	76,102.10	56,338.39
(c) Long term Provisions	369.91	24.10
Sub Total Non-current Liabilities	8,05,924.32	8,51,656.68
3 Current liabilities		
(a) Short-term borrowings	8,79,837.43	9,48,024.06
(b) Trade Payables & Other current liabilities	7,25,310.41	7,31,559.20
(c) Short-term provisions	31,863.27	36,830.08
Sub Total Current Liabilities	16,37,011.11	17,16,413.34
TOTAL -EQUITY AND LIABILITIES	28,43,933.20	29,41,626.54
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	30,580.78	28,880.81
(ii) Intangible assets	49.56	56.96
(iii) Capital work-in-progress	835.88	959.64
(iv) Intangible assets under development	539.18	404.32
(b) Non-current investments	750.50	750.50
(c) Deferred tax assets (net)	2,086.09	1,954.41
(d) Long-term loans and advances	11,210.97	10,452.25
Sub Total Non-current Assets	46,052.96	43,458.89
2 Current assets		
(a) Current investments	3,070.00	7,500.00
(b) Trade receivables	1,48,063.90	1,14,817.70
(c) Cash and Bank Balances	2,03,626.98	1,34,199.88
(d) Short-term loans and advances	24,42,780.02	26,41,310.88
(e) Other current assets	339.34	339.19
Sub Total Current Assets	27,97,880.24	28,98,167.65
TOTAL - ASSETS	28,43,933.20	29,41,626.54



Limited Review Report

Review Report to:

The Board of Directors
Muthoot Finance Limited
Cochin - 682 108

We have reviewed the accompanying statement of unaudited financial results of **M/s Muthoot Finance Limited** ('the Company') for the quarter and half year ended **September 30, 2013** ('the Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

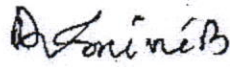
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kochi
Date: October 31, 2013



For **M/s Rangamani & Co**
Chartered Accountants
(FRN: 003050 S)


R. Sreenivasan
Partner (M. No. 020566)