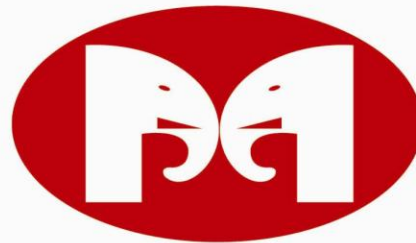




FINANCIAL RESULTS Q2 FY 2014



Muthoot Finance

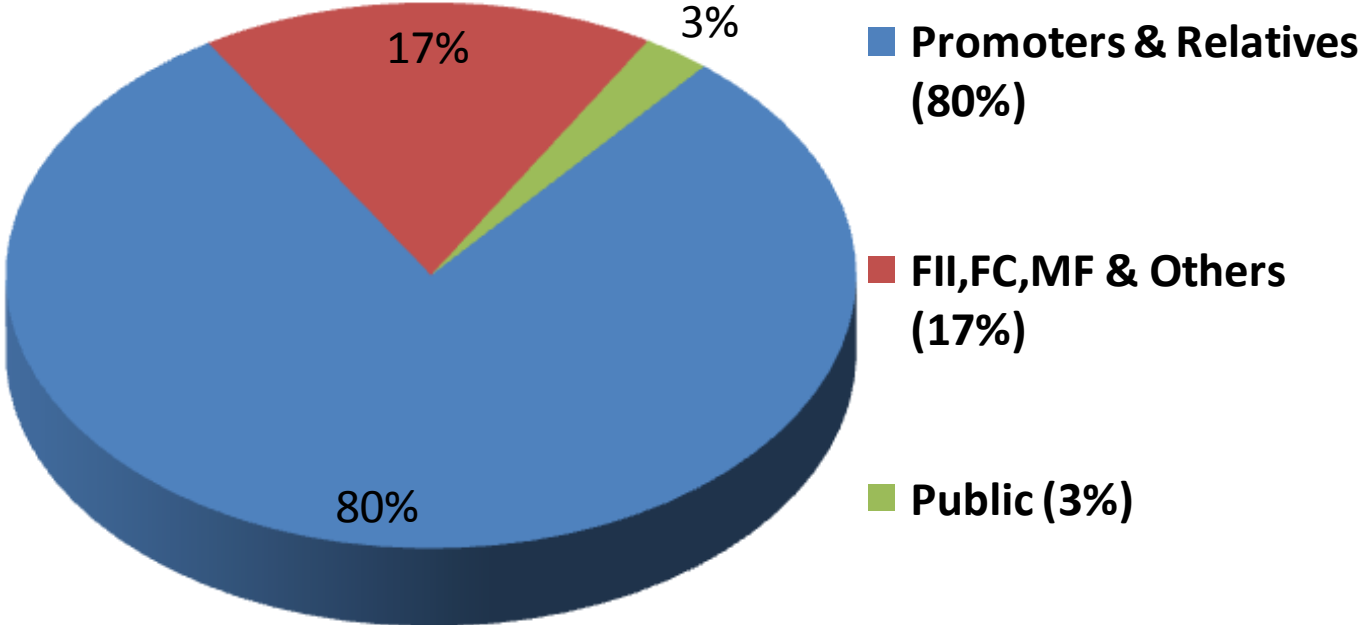
KEY FINANCIALS

(Rs. In Millions)

NETWORTH	Sep-13	Jun-13	Mar-13	Sep-12	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Share Capital	3717	3717	3717	3717	0%	0%
Reserves & Surplus	36383	35577	33639	30681	19%	2%
	40100	39294	37356	34398	17%	2%



Shareholding Pattern as on 30.09.2013



(Rs. In Millions)

ASSETS	Sep-13	Jun-13	Mar-13	Sep-12	Growth YoY	Growth QoQ
	Rs.	Rs.	Rs.	Rs.	%	%
Gross Retail Loan Assets Under Management	244009	258477	263868	237436	3%	-6%
Break up of Gross Retail Loan Assets Under Management:						
Gold Loans under management	240510	254424	260004	234396	3%	-5%
Loans against NCDs	3441	3988	3790	2943	17%	-14%
Other Loans	58	65	74	97	-40%	-11%



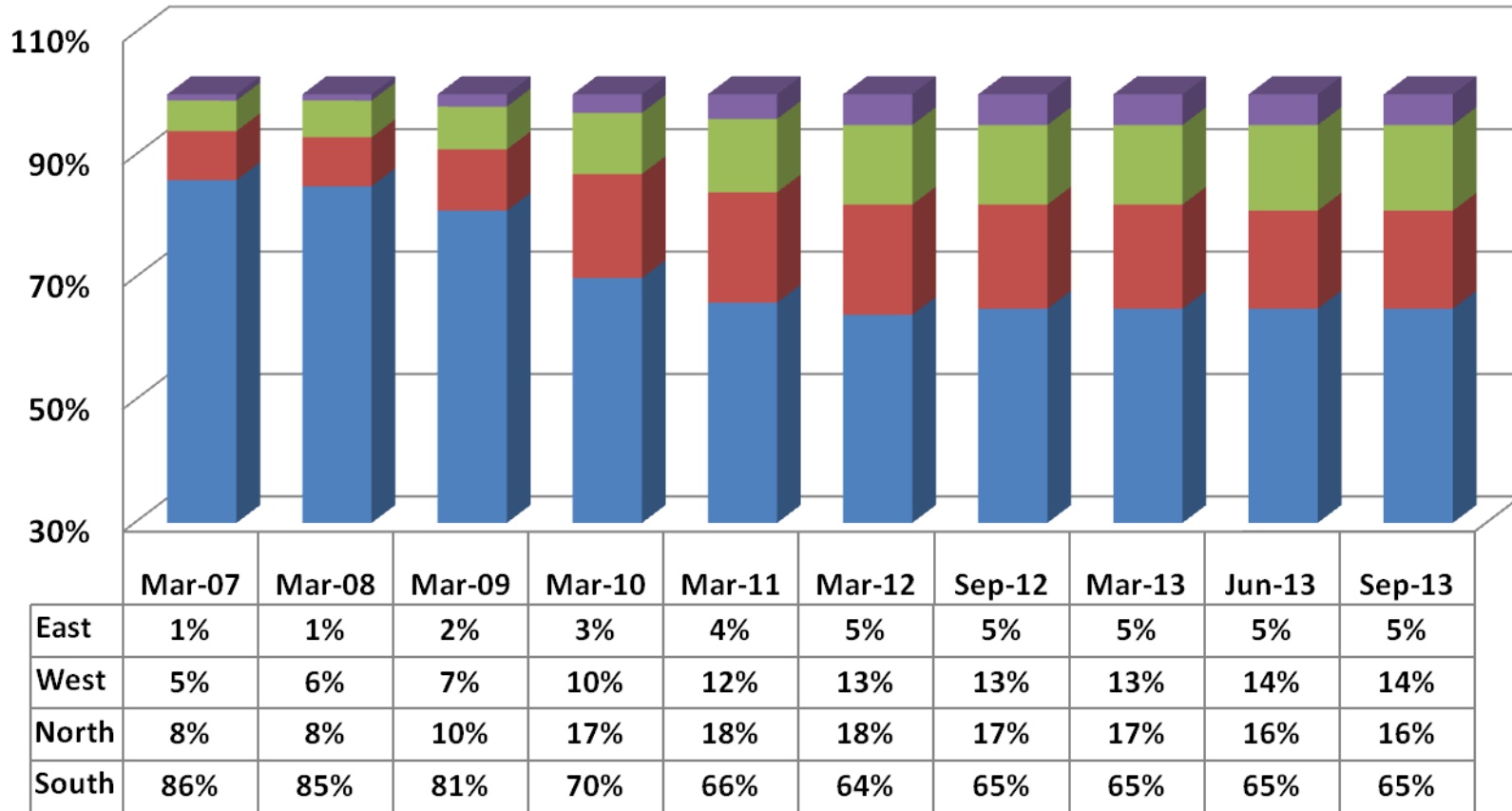
LIABILITIES	Sep-13	Jun-13	Mar-13	Sep-12	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	91850	97840	94596	80517	14%	-6%
Secured Non-Convertible Debentures - Listed	19480	17873	17873	15123	29%	9%
Borrowings from Banks/FIs	87038	96110	101364	91241	-5%	-9%
Subordinated Debt	24929	24516	23001	18350	36%	2%
Subordinated Debt -Listed	309	100	100			209%
Commercial Paper	0	0	2164	4655	-100%	
Sell down of Receivables under Bilateral Assignments	0	0	0	7102	-100%	
Other Loans	3136	1912	1791	1585	98%	64%
Total	226742	238351	240889	218573	4%	-5%



REVENUE & PROFIT	H1 FY 2014	H1 FY 2013	YoY	Q2 FY 2014	Q2 FY 2013	YoY	Q1 FY 2014	QoQ	FY 2013
	Rs.	Rs.	% Growth	Rs.	Rs.	% Growth	Rs.	% Growth	Rs.
INCOME									
Interest Income	25715	25979	-1%	12933	13084	-1%	12782	1%	53641
Other Income	161	124	-4%	85	81	-32%	76	12%	230
Total	25876	26103	-1%	13018	13165	-1%	12858	1%	53871
EXPENDITURE									
Interest Expense	14317	13689	5%	7021	6726	4%	7296	-4%	28194
Personnel Expenses	2850	2556	12%	1441	1349	7%	1408	2%	5453
Administrative & Other expenses	2055	1626	26%	1075	886	22%	981	10%	3570
Provisions & Write Offs	165	295	-44%	81	59	37%	85	-5%	895
Directors Remuneration	96	96	0%	48	48	0%	48	0%	192
Depreciation	223	218	2%	116	116	0%	106	9%	452
Total	19706	18480	7%	9782	9184	7%	9924	-1%	38756
PROFIT									
Profit Before Tax	6170	7623	-19%	3236	3981	-19%	2934	10%	15114
Profit After Tax	4049	5141	-21%	2110	2680	-21%	1939	9%	10042



Geographical Spread of Branches

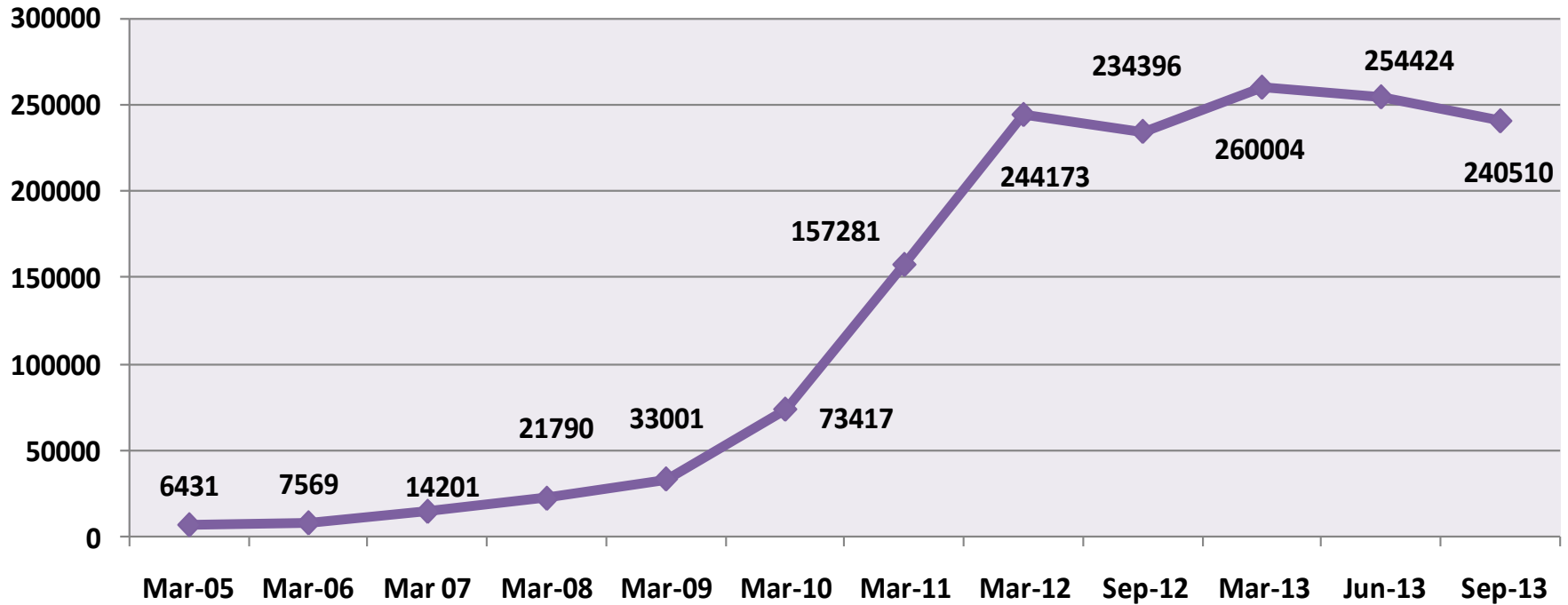


No: of branches	551	707	985	1605	2733	3678	3853	4082	4163	4229
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Gold Loan Portfolio

(Rs. In Millions)

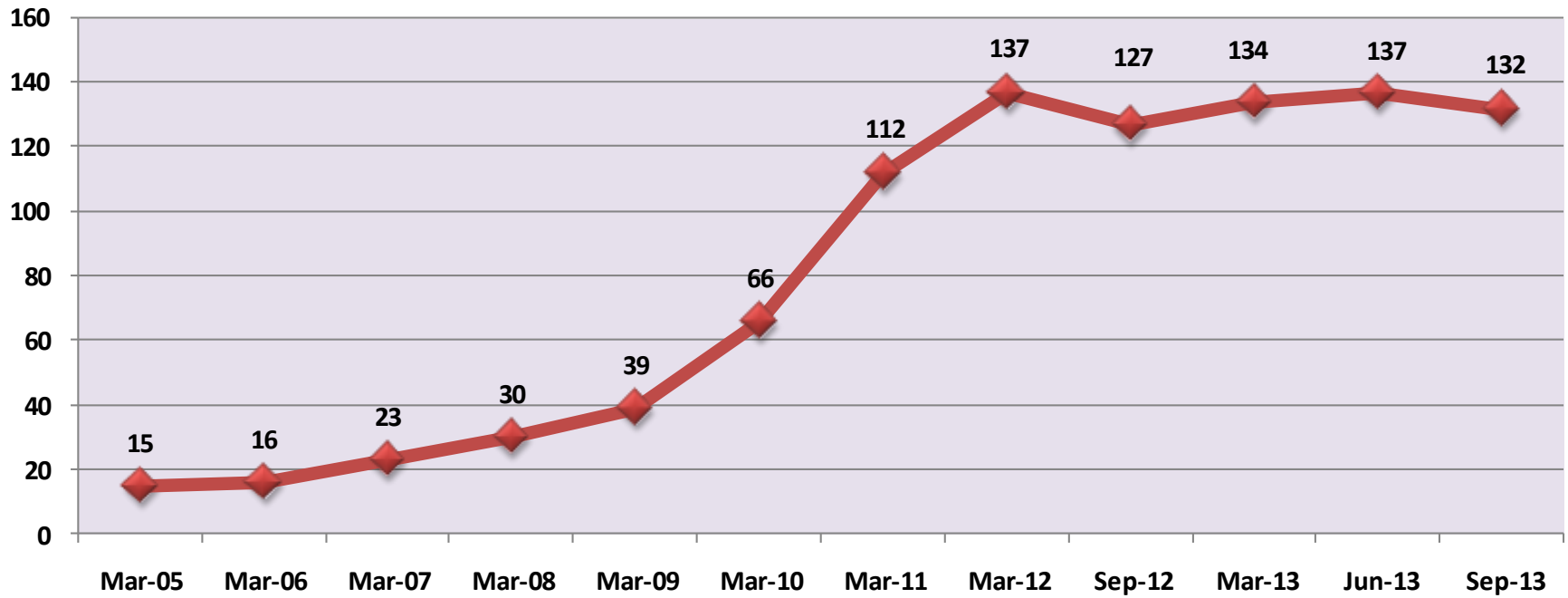


Gold Loan Assets Under Management



Gold Holding

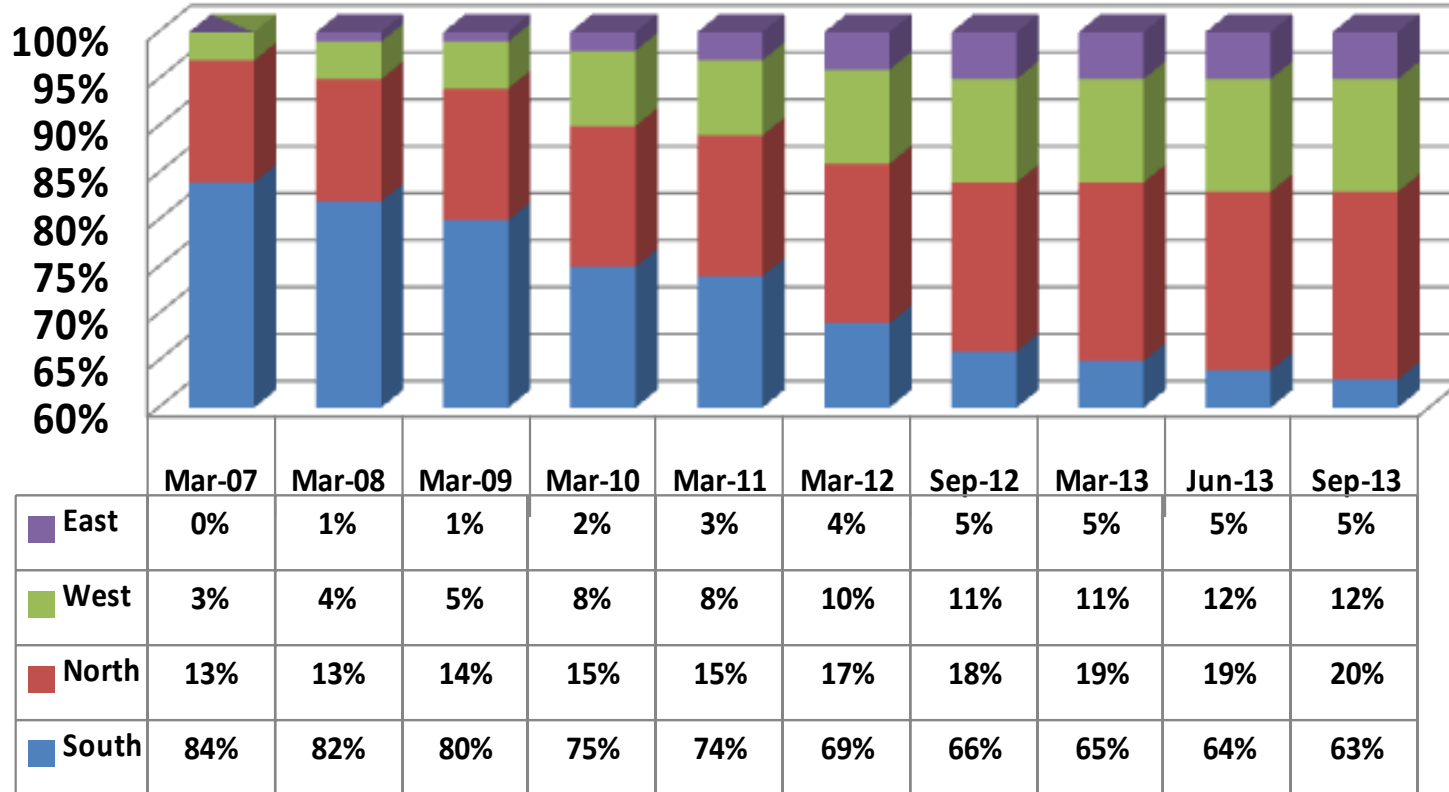
(In tonnes)



Gold Jewellery kept as Security (tonnes)



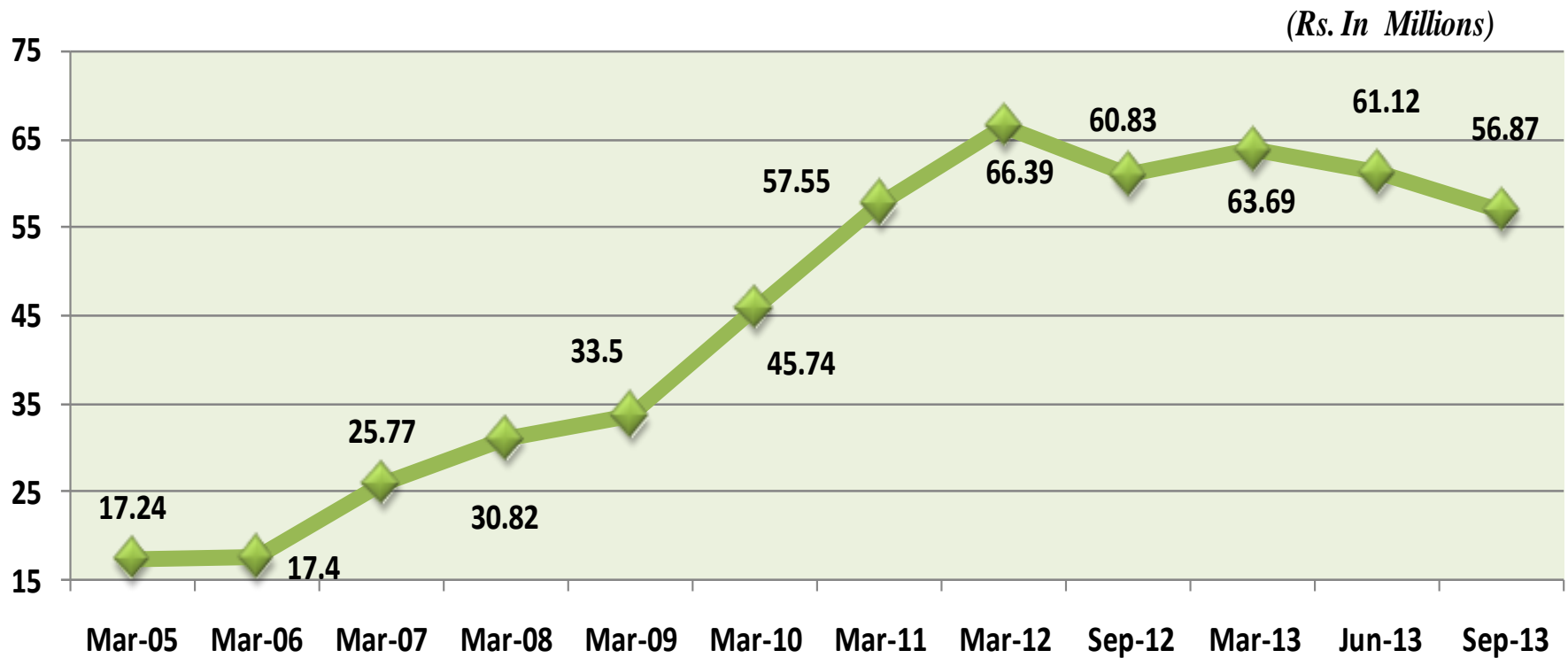
Geographical Spread of Gold Loan Portfolio



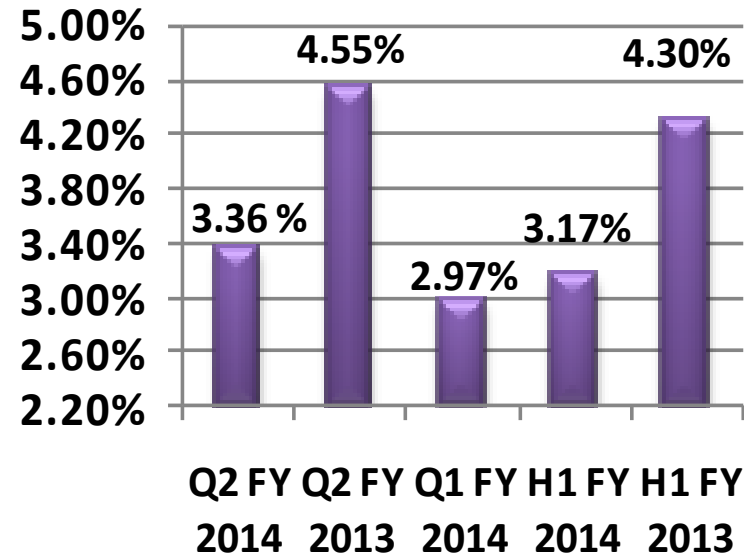
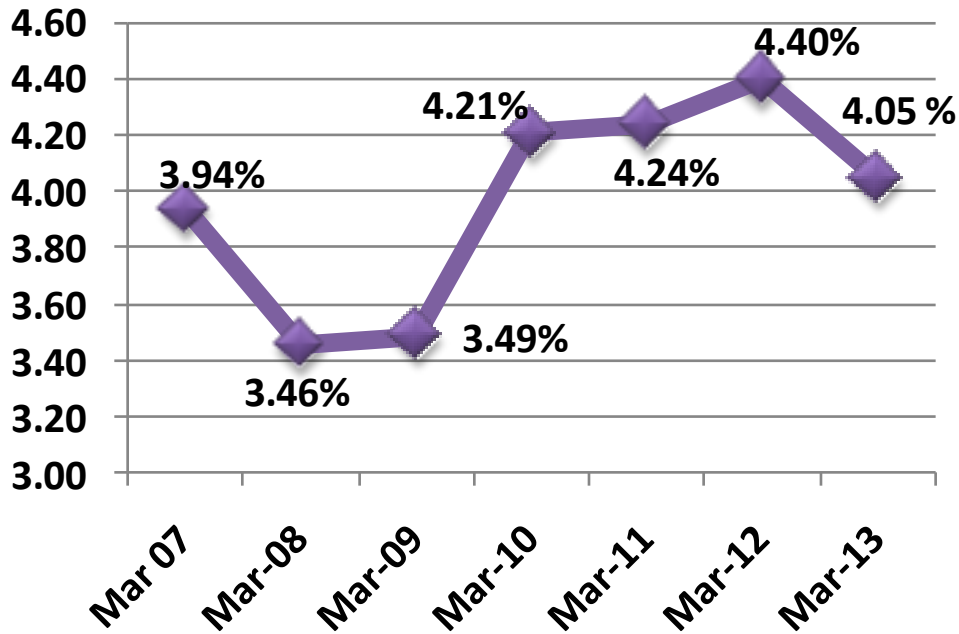
(Rs. In Millions)

Gold Loans Assets Under Management	14201	21790	33001	73417	157281	244173	234396	260004	254424	240510
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Average Gold Loan Outstanding Per Branch



Return on Average Retail Loan Asset



Non-Performing Assets & Bad Debts written off

(Rs. In Millions)

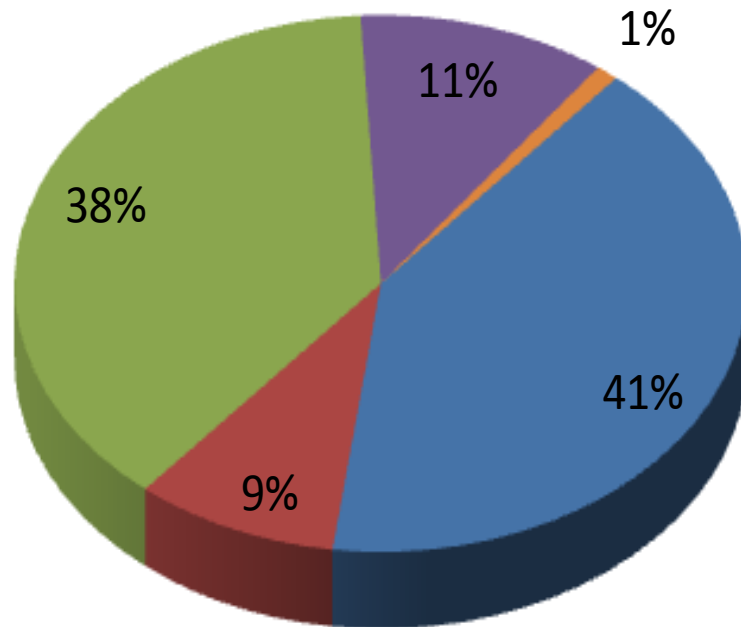
	Q2 FY 2014	Q1 FY 2014	Q2 FY 2013	Mar-13
	Rs.	Rs.	RS.	Rs.
Gross Non-Performing Assets	4675	5378	3261	5250
Provision For Non-Performing Assets	725	725	406	700
Net Non-Performing Assets	3950	4653	2855	4550

% of Gross NPA on Gross Retail Loans	1.92%	2.08%	1.37%	1.99%
% of Net NPA on Gross Retail Loans	1.62%	1.80%	1.20%	1.72%

(Rs. In Millions)

	Q2 FY 2014	Q2 FY 2013	Q1 FY 2014	H1 FY 2014	H1 FY 2013	FY 2013
	Rs.	Rs.	Rs.	Rs.	Rs.	
Bad Debts Written Off	19	17	60	79	33	130

LIABILITY MIX



- Secured Non-Convertible Debentures (Muthoot Gold Bonds)- 91850 (41%)
- Secured Non-Convertible Debentures - Listed - 19480 (9%)
- Borrowings from Banks/FIs -87038 (38%)
- Subordinated Debt - 24929 (11%)
- Subordinated Debt - Listed -309 (0%)
- Other Loans-3136(1%)

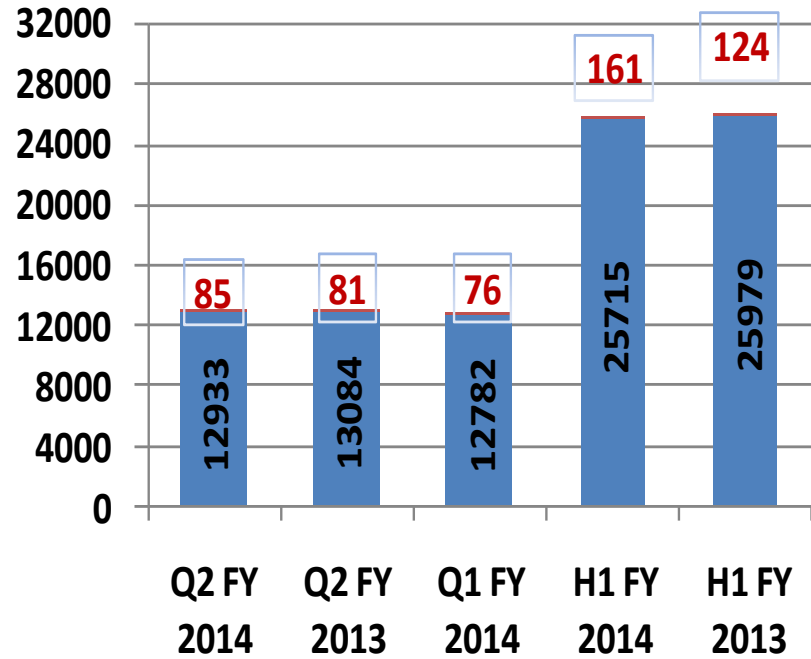
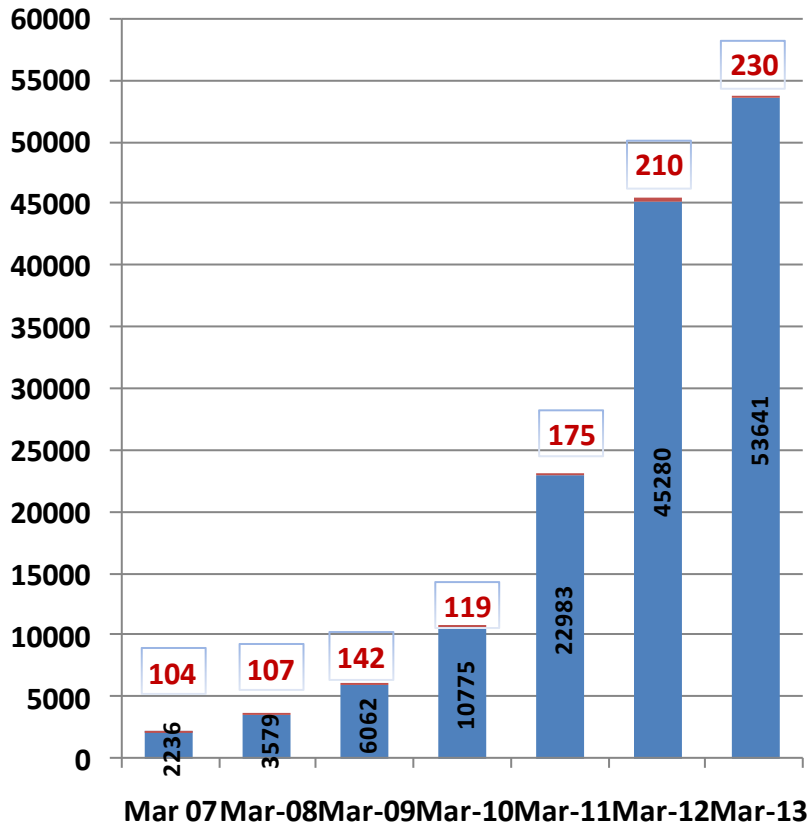
DEBT RATING

<u>SHORT TERM RATING</u>			
	AMT OF RATING	RATING	INDICATES
COMMERCIAL PAPER			
CRISIL	Rs.4000crs	CRISIL A1+	Degree of safety with regard to timely payment of interest & principal on the instrument is very strong
ICRA	Rs.200crs	ICRA A1+	Lowest credit risk & Stronger credit quality
BANK LOANS			
ICRA	Rs.5712crs	ICRA A1+	Lowest credit risk & Stronger credit quality

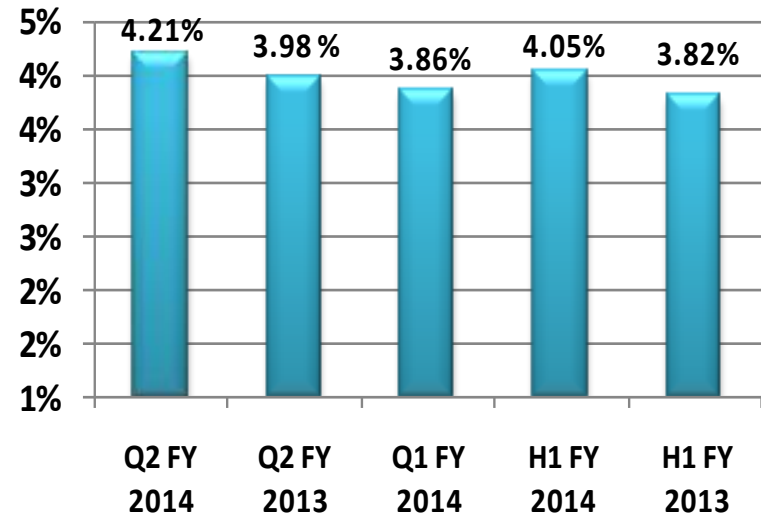
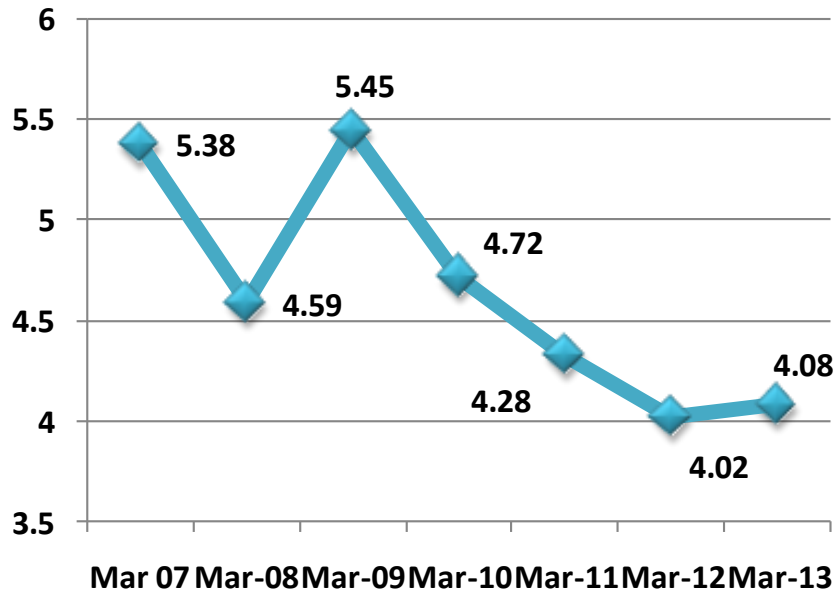
<u>LONG TERM RATING</u>			
SUBORDINATED DEBT			
CRISIL	Rs.100crs	CRISIL AA- (Negative)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
ICRA	Rs.100crs	ICRA AA- (Negative)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
NON CONVERTIBLE DEBENTURE			
CRISIL	Rs.500crs	CRISIL AA- (Negative)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
ICRA	Rs.200crs	ICRA AA- (Negative)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
BANK LOANS			
ICRA	Rs.6736crs	ICRA AA- (Negative)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.

Break-Up of Gross Income

■ Interest Income ■ Other Income



Operating Expenses to Average Retail Loans

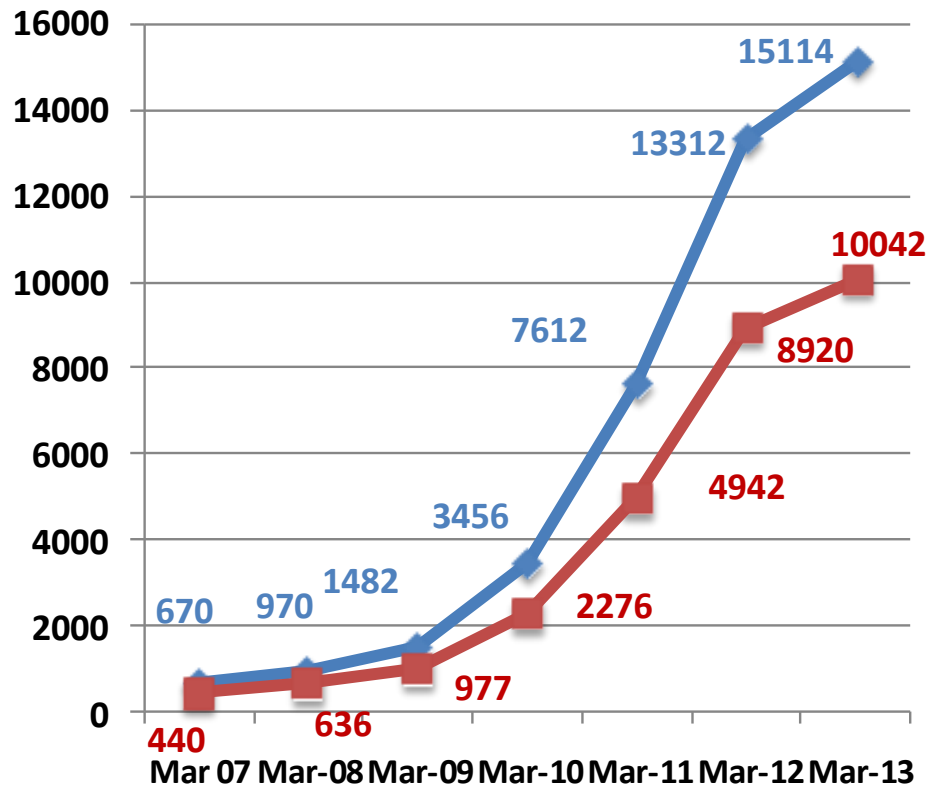


Break-Up of Operating Expenses

(Rs. in Millions)

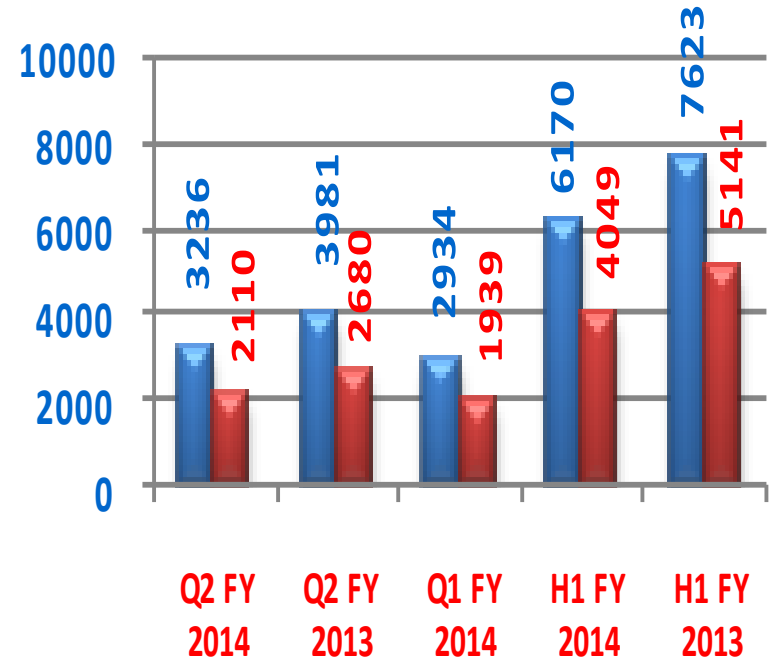
OPERATING EXPENSES	Mar-13	Mar-12	Mar-11	Mar-10	Mar-09	Mar-08	Mar-07	Q2 FY 2014	Q2 FY 2013	Q1 FY 2014	H1 FY 2014	H1 FY 2013
Personnel Expenses	5453	4145	2209	1169	677	405	266	1442	1349	1408	2850	2556
Rent	1309	1042	603	290	131	82	47	383	322	356	739	625
Advertisement	579	866	647	331	208	67	36	195	152	170	365	214
Postage, Telegram and Telephone	243	184	115	72	27	18	28	92	57	71	163	115
Traveling and Conveyance	175	168	114	67	42	27	18	50	41	46	96	81
Printing and Stationary	168	155	111	69	44	32	19	37	38	46	83	72
Repairs and Maintenance	256	341	211	96	62	42	34	79	73	77	156	140
Legal and Professional Charges	86	60	114	34	16	11	10	36	13	37	73	41
Business Promotion Expense	332	267	119	45	25	18	15	61	65	61	122	109
Directors Remuneration	192	192	192	192	121	49	49	48	48	48	96	96
Depreciation	454	329	180	149	99	74	71	117	116	106	223	218
Others	550	380	229	165	165	88	76	160	141	176	336	262
Provision For Standard & NPA Assets	765	351	323	21	7	7	1	62	43	25	87	262
Total	10562	8480	5165	2701	1625	919	671	2762	2458	2627	5389	4791

Profit Growth



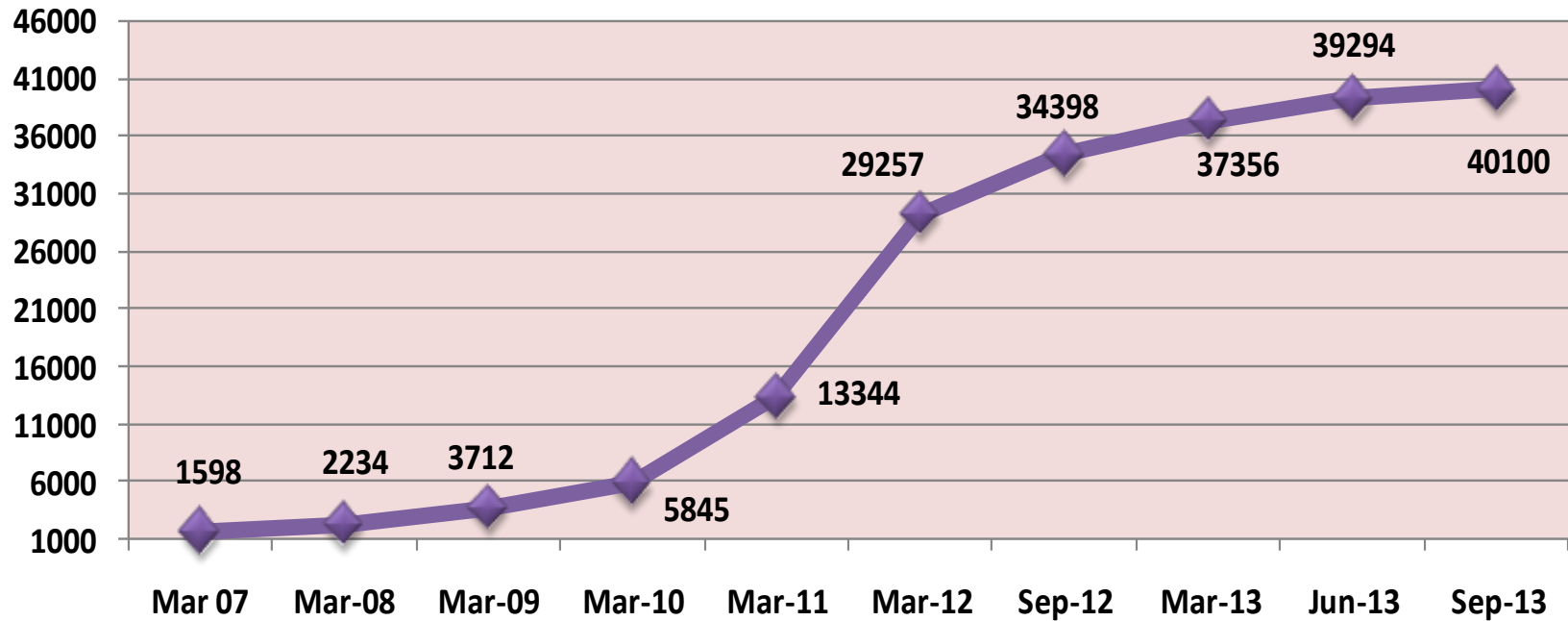
■ P B T

■ P A T



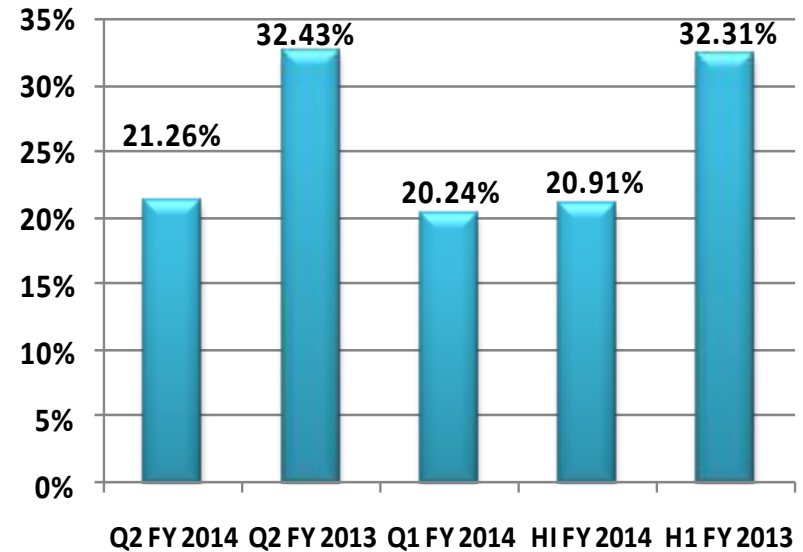
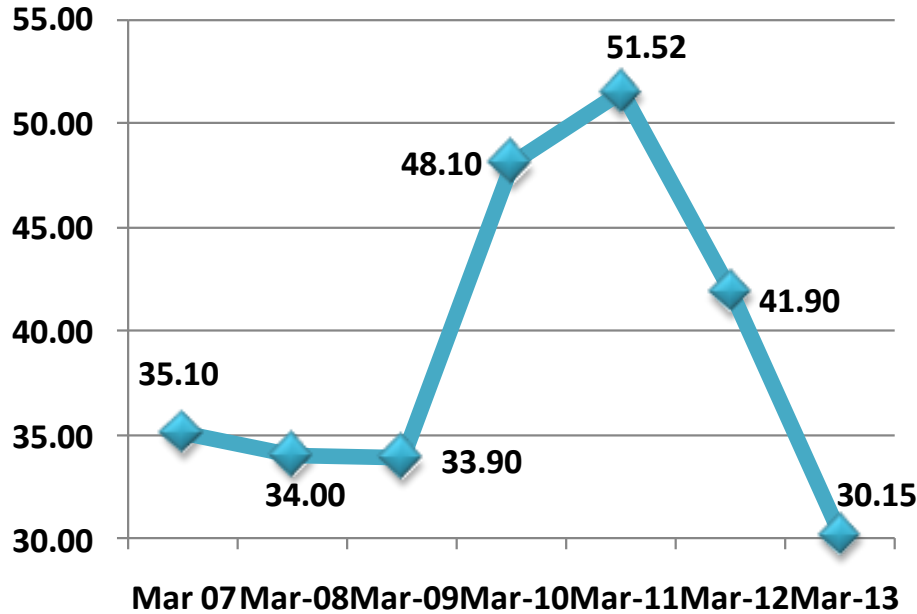
(Rs. In Millions)

Networth



(In Percentage)

Return on Average Equity

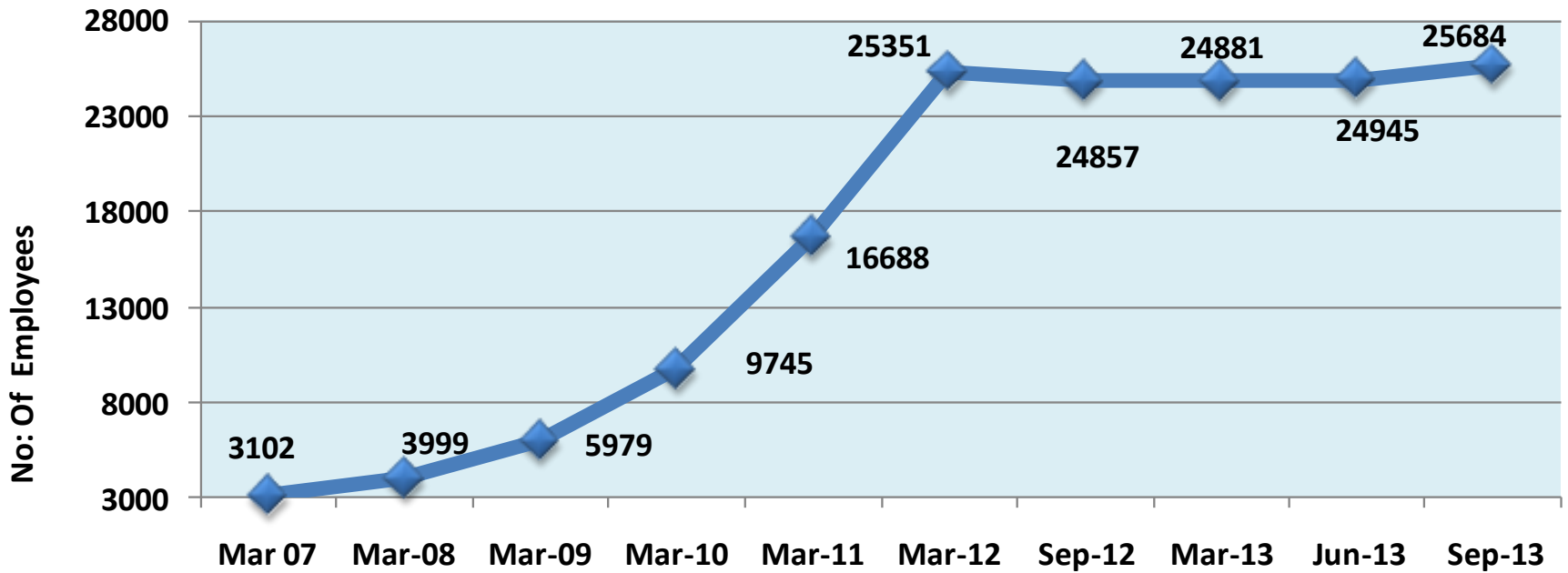


CAPITALISATION RATIOS	Sep 30,2013	Jun 30,2013	Sep 30,2012	FY13(Mar 2013)
Capital Adequacy Ratio	21.80%	20.77%	19.95%	19.62%
Tier I	15.30%	14.27%	14.04%	13.41%
Tier II	6.50%	6.50%	5.91%	6.21%
Book Value Per Share(Rs.)	107.72	105.57	92.54	100.5
Earnings per Share (Rs.)	10.89	5.22	13.83	27.02

(Rs. In Millions)

CAPITALISATION RATIOS	Sep 30,2013	June 30,2013	Mar 31,2013	Sep 30,2012
Gross Outside Liabilities (including assigned loans)	244293	256068	256806	230034
Outside Liabilities (excluding assigned loans)	244293	256068	256806	222932
Cash & Bank Balances	20363	17702	13420	12253
Unencumbered Cash & Bank Balances	20358	17698	13416	10727
Tangible Networth	40041	39243	37310	34365
Capital Gearing(Gross)	5.59	6.07	6.52	6.34
Capital Gearing(Net)	5.59	6.07	6.52	6.18

Human Resources



THANK YOU

