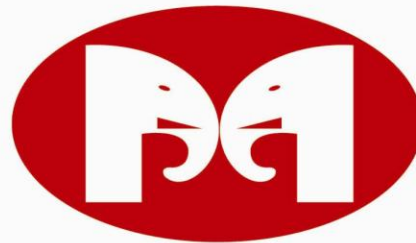




FINANCIAL RESULTS Q3 FY 2014



Muthoot Finance

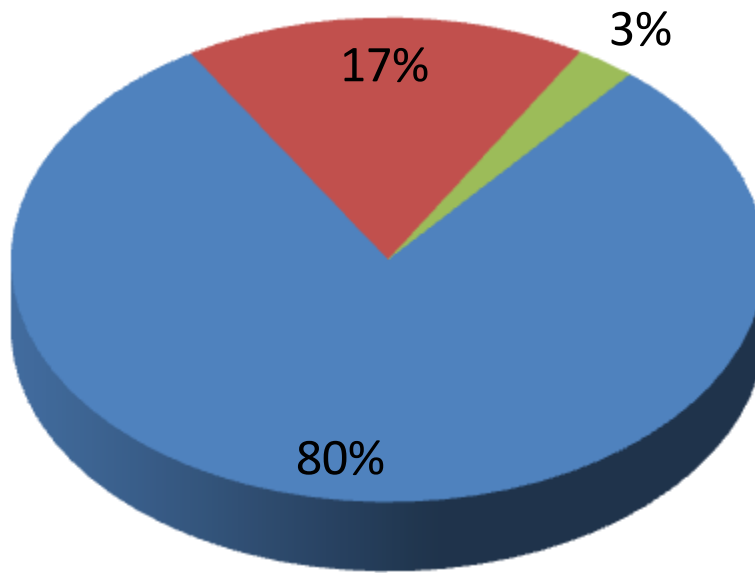
KEY FINANCIALS

(Rs. In Millions)

NETWORTH	Dec-13	Sep-13	Jun-13	Mar-13	Dec-12	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Share Capital	3717	3717	3717	3717	3717	0%	0%
Reserves & Surplus	37496	36383	35577	33639	33382	12%	3%
	41213	40100	39294	37356	37099	11%	3%



Shareholding Pattern as on 31.12.2013



**Promoters & Relatives
(80%)**

**FII, FC, MF & Others
(17%)**

Public (3%)



(Rs. In Millions)

ASSETS	Dec-13	Sep-13	Jun-13	Mar-13	Dec-12	Growth YoY	Growth QoQ
	Rs.	Rs.	Rs.	Rs.	Rs.	%	%
Gross Retail Loan Assets Under Management	225886	244009	258477	263868	257127	-12%	-7%
Break up of Gross Retail Loan Assets Under Management:							
Gold Loans under management	222628	240510	254424	260004	253884	-12%	-7%
Other Loans	3258	3499	4053	3864	3243	0%	-7%



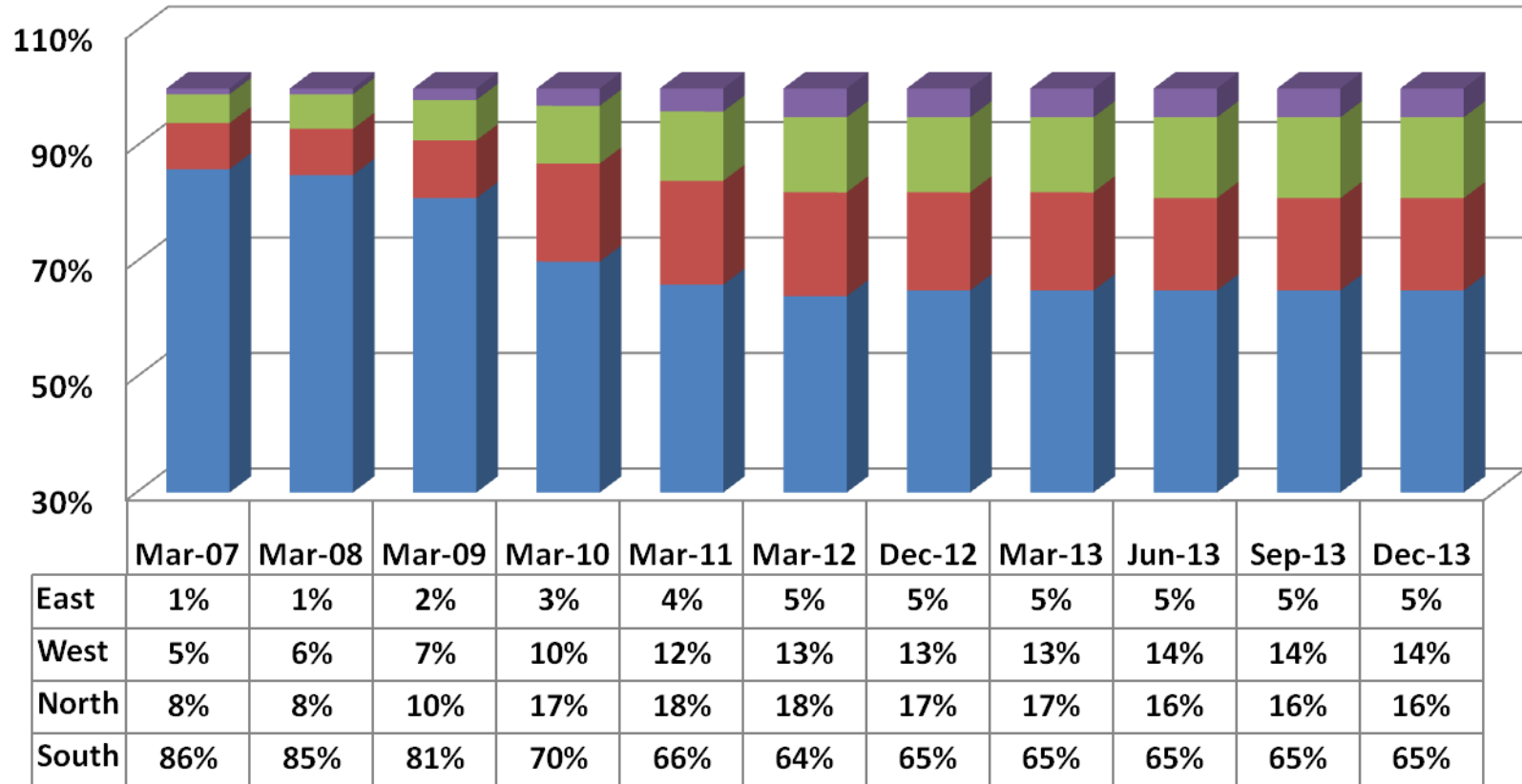
LIABILITIES	Dec-13	Sep-13	Jun-13	Mar-13	Dec-12	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	86503	91850	97840	94596	87534	-1%	-6%
Secured Non-Convertible Debentures - Listed	22247	19480	17873	17873	17873	24%	14%
Borrowings from Banks/FIs	65947	87038	96110	101364	99955	-34%	-24%
Subordinated Debt	25237	24929	24516	23001	20084	26%	1%
Subordinated Debt -Listed	542	309	100	100			75%
Commercial Paper	0	0	0	2164	2867	-100%	
Sell down of Receivables under Bilateral Assignments	0	0	0	0	3505	-100%	
Other Loans	3627	3136	1912	1791	1815	100%	16%
Total	204103	226742	238351	240889	233633	-13%	-10%



REVENUE & PROFIT	9M FY 2014	9M FY 2013	YoY	Q3 FY 2014	Q3 FY 2013	YoY	Q2 FY 2014	Q1 FY 2014	QoQ	FY 2013
			%			%			%	
	Rs.	Rs.	Growth	Rs.	Rs.	Growth	Rs.	Rs.	% Growth	Rs.
INCOME										
Interest Income	37617	39577	-5%	11902	13598	-12%	12933	12782	-8%	53641
Other Income	266	178	49%	105	54	94%	85	76	24%	230
Total	37883	39755	-5%	12007	13652	-12%	13018	12858	-8%	53871
EXPENDITURE										
Interest Expense	20594	20770	-1%	6277	7081	-11%	7021	7296	-11%	28194
Personnel Expenses	4340	3983	9%	1490	1427	4%	1441	1408	3%	5453
Administrative & Other expenses	3051	2449	25%	996	824	21%	1074	981	-7%	3570
Provisions & Write Offs	256	431	-41%	91	136	-33%	81	85	12%	895
Directors Remuneration	144	144	0%	48	48	0%	48	48	0%	192
Depreciation	346	333	4%	123	115	7%	116	106	6%	452
Total	28731	28110	2%	9025	9631	-6%	9781	9924	-8%	38756
PROFIT										
Profit Before Tax	9152	11646	-21%	2982	4022	-26%	3236	2934	-8%	15114
Profit After Tax	5991	7842	-24%	1942	2701	-28%	2110	1939	-8%	10042



Geographical Spread of Branches

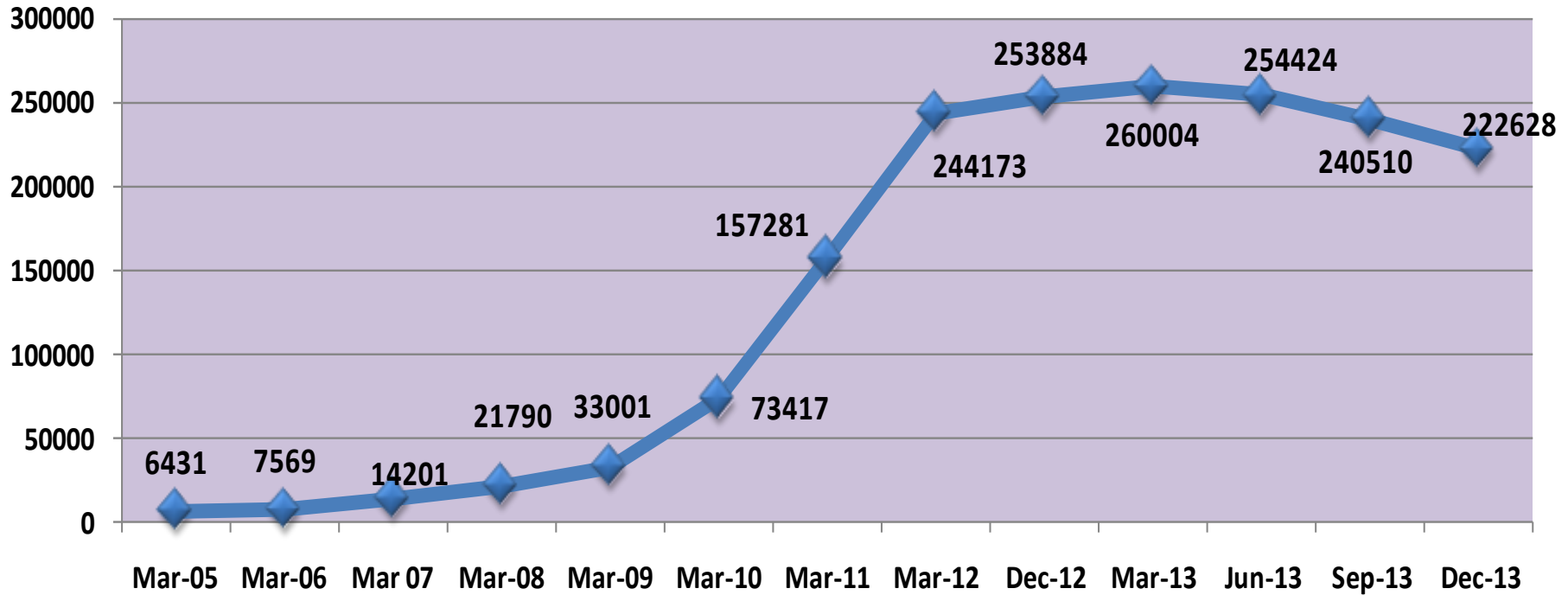


No: of branches	551	707	985	1605	2733	3678	3914	4082	4163	4229	4260
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Gold Loan Portfolio

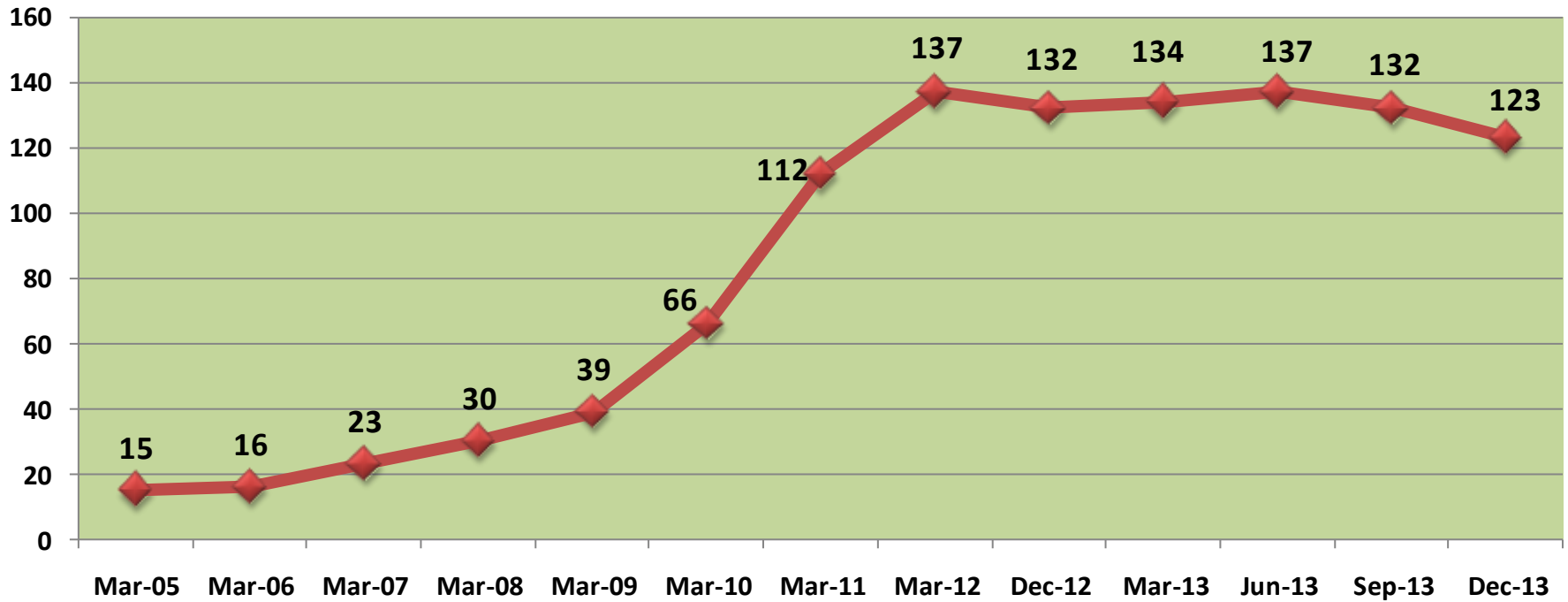
(Rs. In Millions)



Gold Loan Assets Under Management

Gold Holding

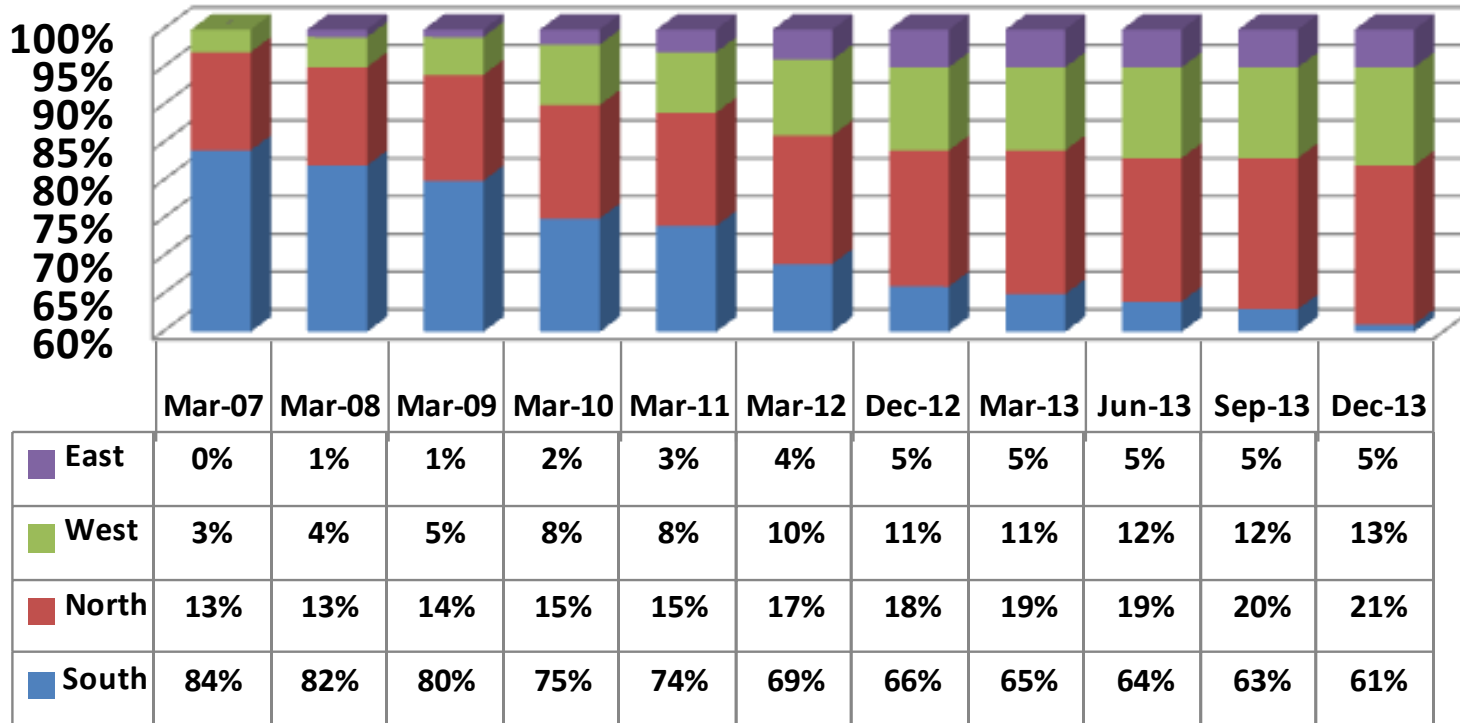
(In tonnes)



Gold Jewellery kept as Security (tonnes)



Geographical Spread of Gold Loan Portfolio

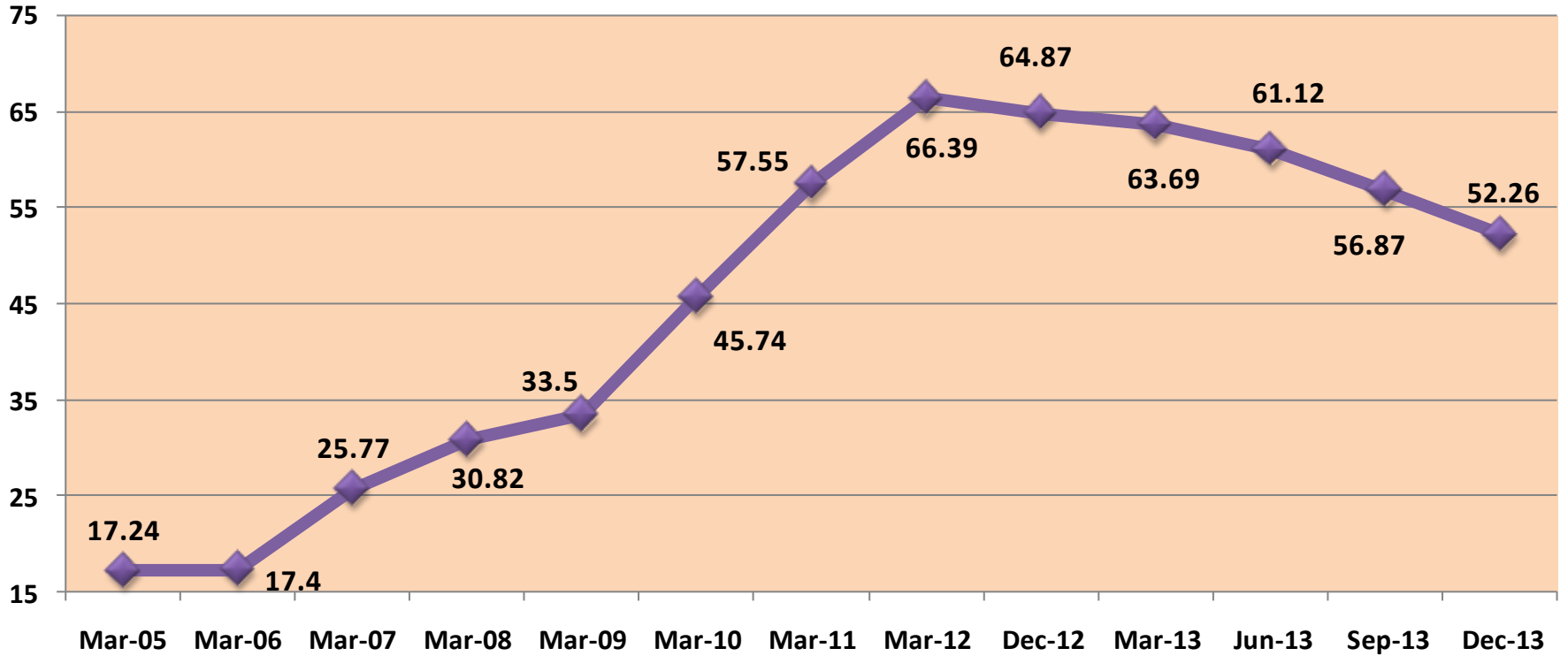


(Rs. In Millions)

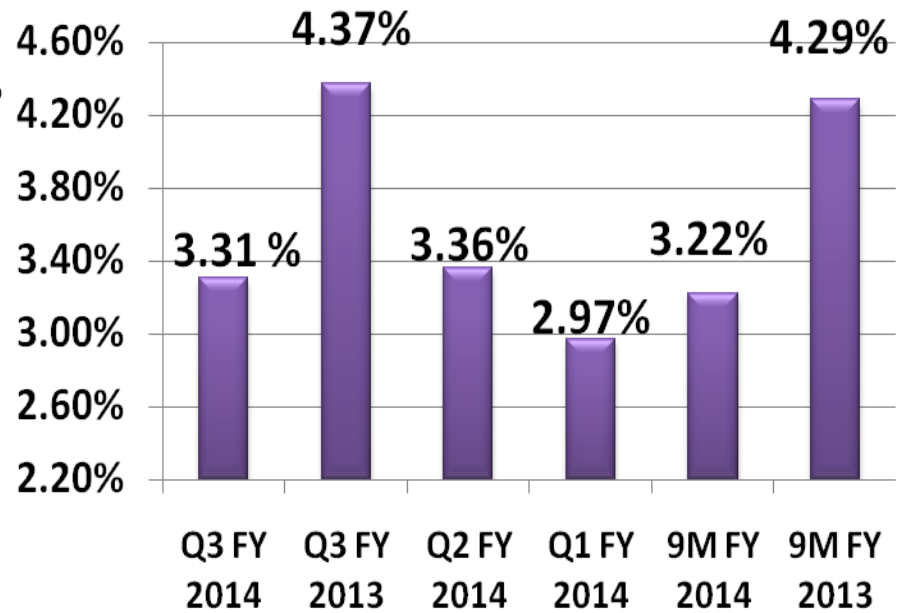
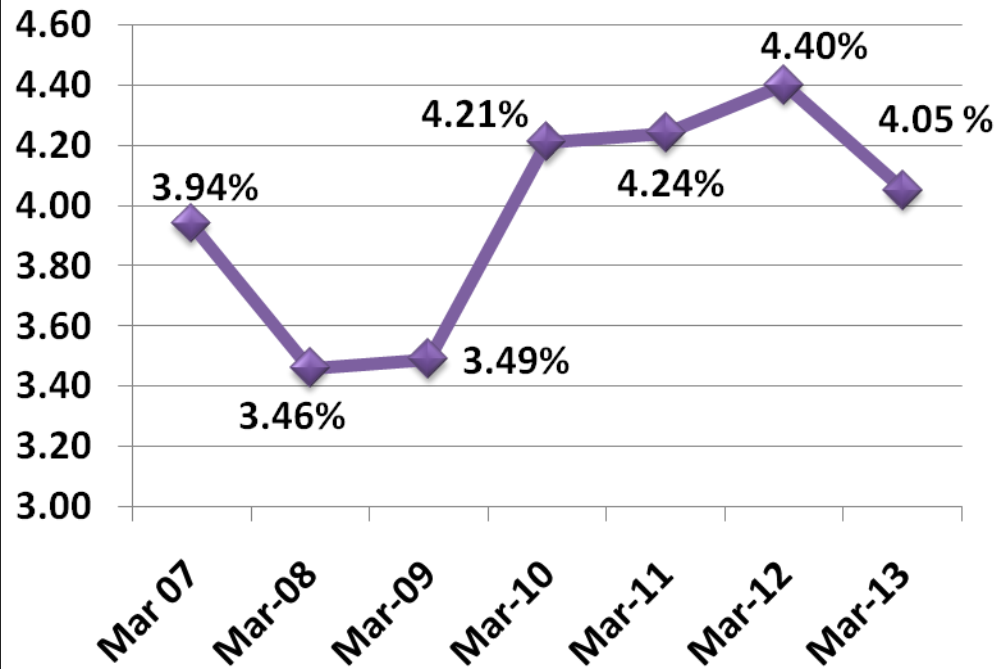
Gold Loans Assets Under Management	14201	21790	33001	73417	157281	244173	253884	260004	254424	240510	222628
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Average Gold Loan Outstanding Per Branch

(Rs. In Millions)



Return on Average Retail Loan Asset



Non-Performing Assets & Bad Debts written off

(Rs. In Millions)

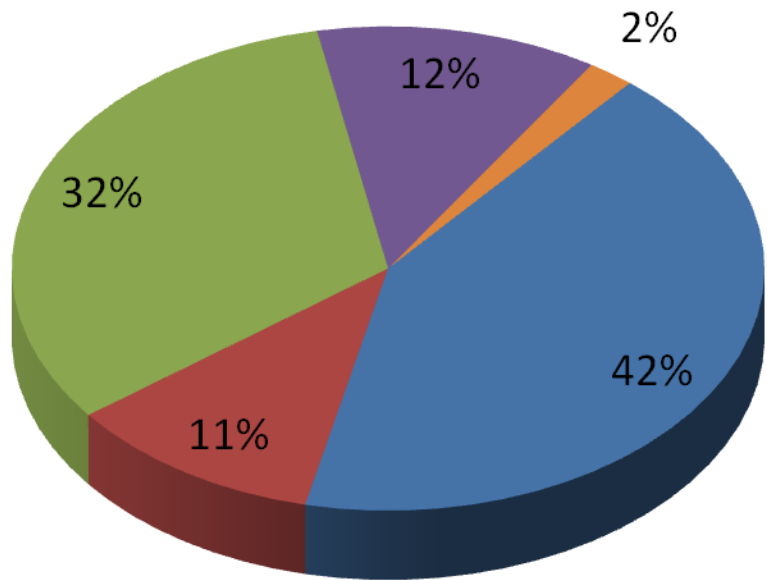
	Q3 FY 2014	Q2 FY 2014	Q1 FY 2014	Q3 FY 2013	Mar-13
	Rs.	Rs.	Rs.	RS.	Rs.
Gross Non-Performing Assets	4492	4675	5378	3870	5250
Provision For Non-Performing Assets	725	725	725	464	700
Net Non-Performing Assets	3767	3950	4653	3406	4550

% of Gross NPA on Gross Retail Loans	1.99%	1.92%	2.08%	1.50%	1.99%
% of Net NPA on Gross Retail Loans	1.67%	1.62%	1.80%	1.32%	1.72%

(Rs. In Millions)

	Q3 FY 2014	Q3 FY 2013	Q2 FY 2014	Q1 FY 2014	9M FY 2014	9M FY 2013	FY 2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Bad Debts Written Off	43	22	19	60	122	55	130

LIABILITY MIX



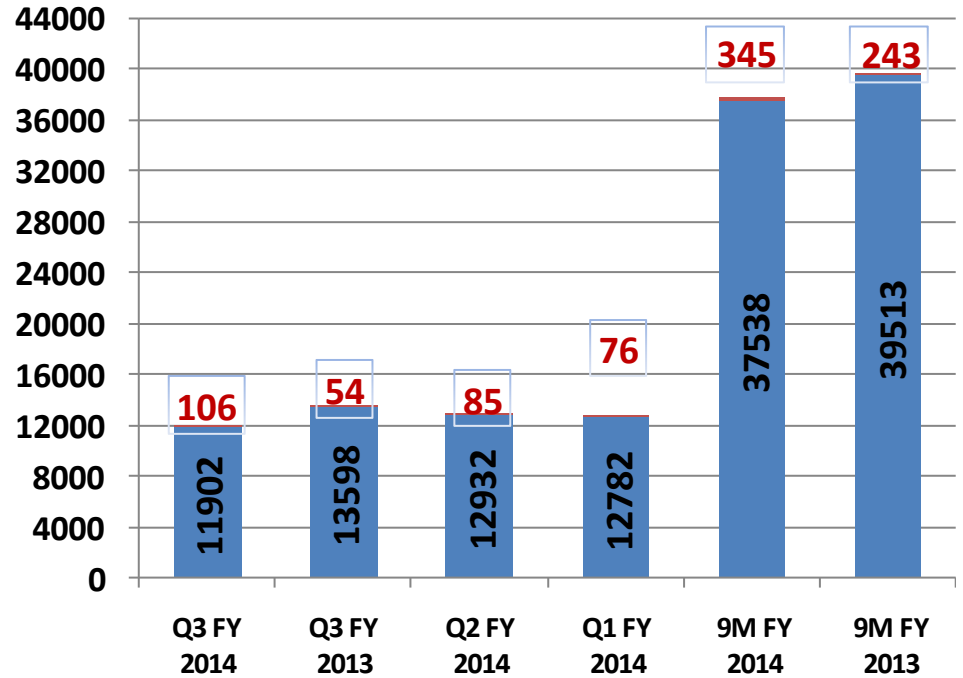
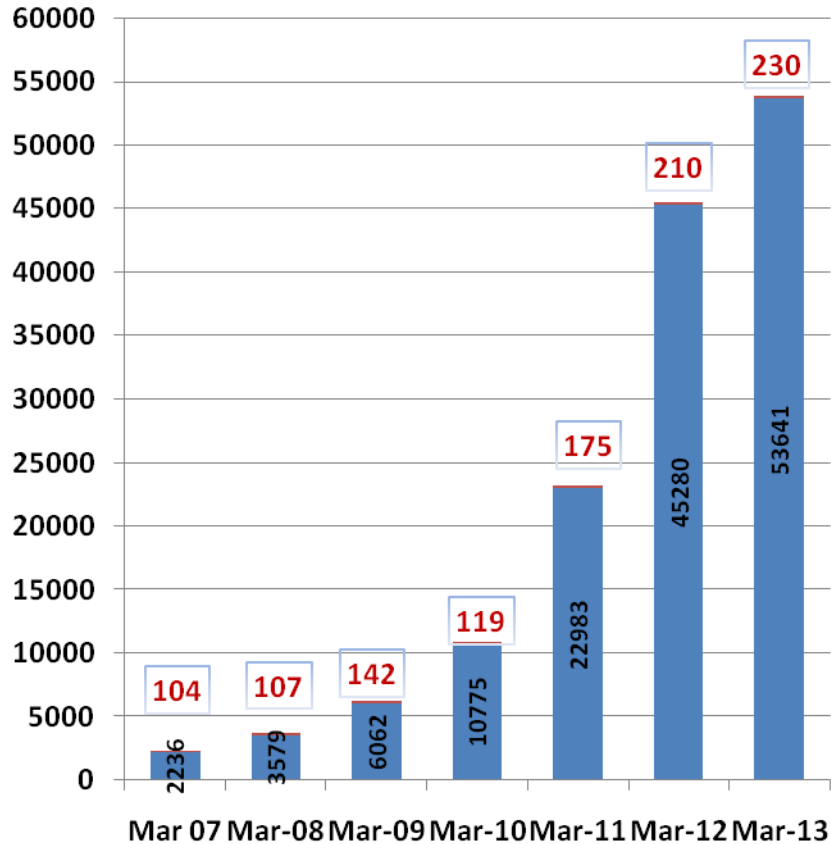
- Secured Non-Convertible Debentures (Muthoot Gold Bonds)- 86503 (42%)
- Secured Non-Convertible Debentures - Listed - 22247 (11%)
- Borrowings from Banks/FIs -65947 (32%)
- Subordinated Debt - 25237 (12%)
- Subordinated Debt - Listed -542 (0%)
- Other Loans-3627(2%)

DEBT RATING

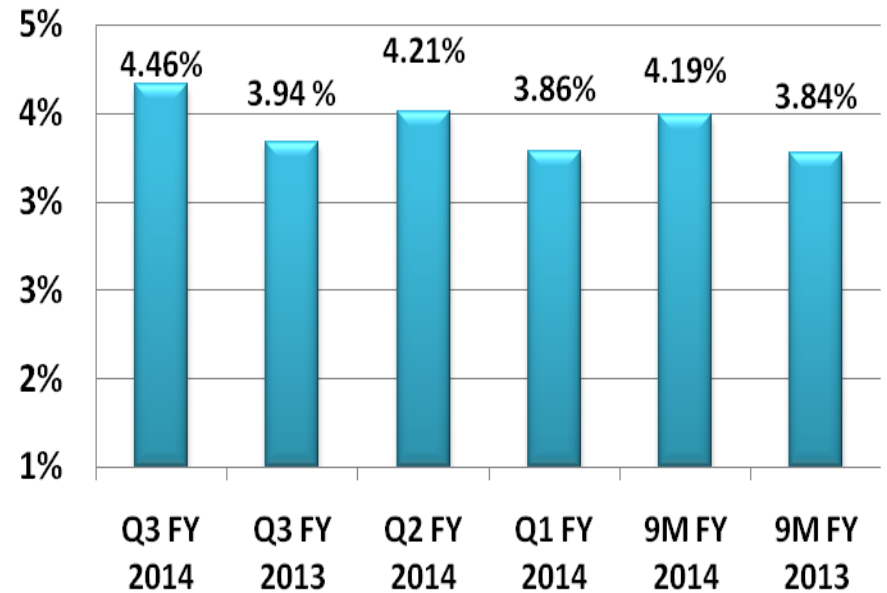
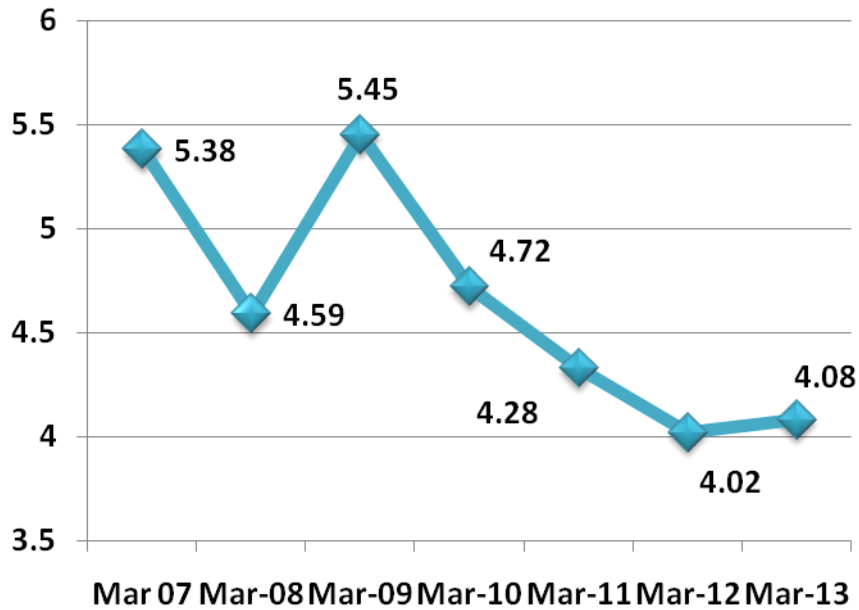
SHORT TERM RATING			
	AMT OF RATING	RATING	INDICATES
COMMERCIAL PAPER			
CRISIL	Rs.4000crs	CRISIL A1+	Degree of safety with regard to timely payment of interest & principal on the instrument is very strong
ICRA	Rs.200crs	ICRA A1+	Lowest credit risk & Stronger credit quality
BANK LOANS			
ICRA	Rs.5712crs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

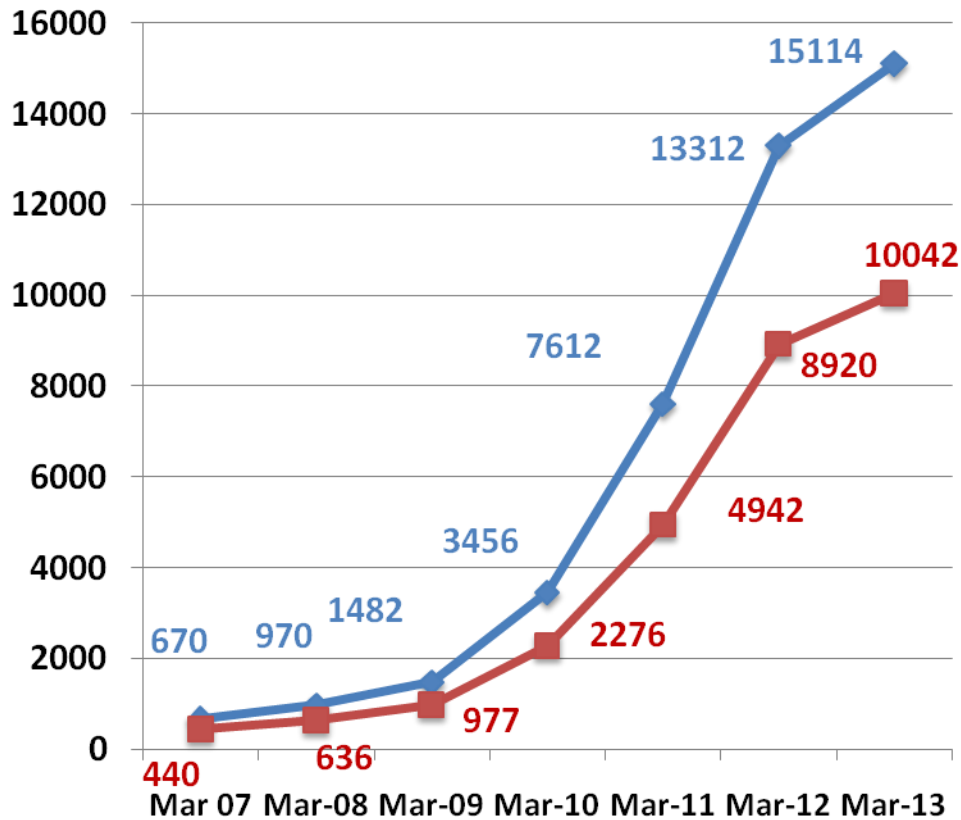


Break-Up of Operating Expenses

(Rs. in Millions)

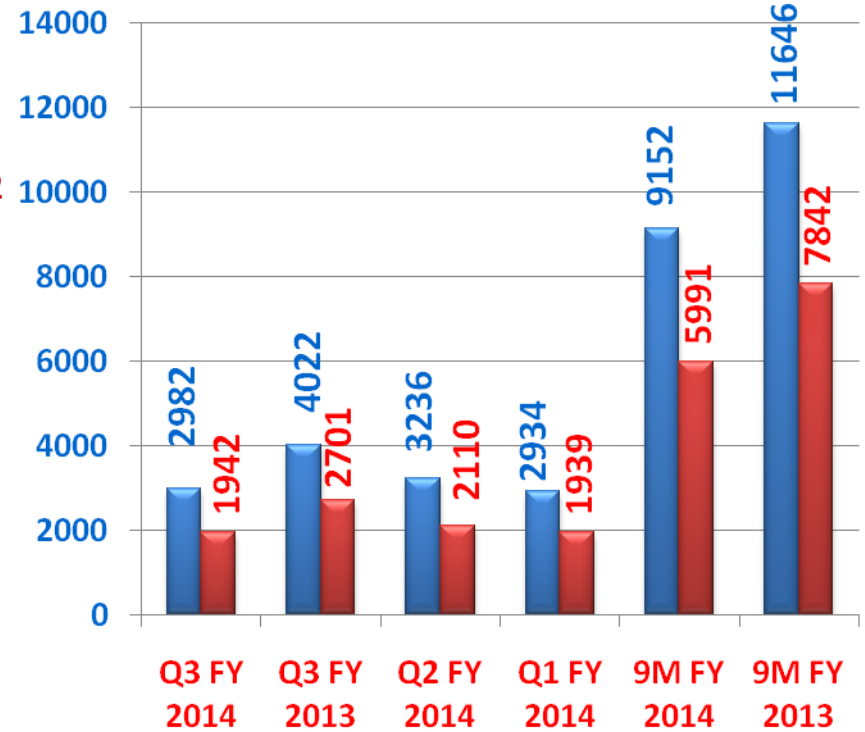
OPERATING EXPENSES	Mar-13	Mar-12	Mar-11	Mar-10	Mar-09	Mar-08	Mar-07	Q3 FY 2014	Q3 FY 2013	Q2 FY 2014	Q1 FY 2014	9M FY 2014	9M FY 2013
Personnel Expenses	5453	4145	2209	1169	677	405	266	1490	1427	1442	1408	4340	3983
Rent	1309	1042	603	290	131	82	47	393	329	383	356	1132	954
Advertisement	579	866	647	331	208	67	36	117	122	195	170	482	336
Postage, Telegram and Telephone	243	184	115	72	27	18	28	99	59	92	71	262	175
Traveling and Conveyance	175	168	114	67	42	27	18	42	46	50	46	138	127
Printing and Stationary	168	155	111	69	44	32	19	39	34	37	46	122	107
Repairs and Maintenance	256	341	211	96	62	42	34	52	54	79	77	208	195
Legal and Professional Charges	86	60	114	34	16	11	10	42	15	36	37	115	56
Business Promotion Expense	332	267	119	45	25	18	15	72	64	61	61	194	172
Directors Remuneration	192	192	192	192	121	49	49	48	48	48	48	144	144
Depreciation	454	329	180	149	99	74	71	123	115	117	106	346	333
Others	550	380	229	165	165	88	76	184	122	160	176	520	382
Provision For Standard & NPA Assets	765	351	323	21	7	7	1	47	115	62	25	134	376
Total	10562	8480	5165	2701	1625	919	671	2748	2550	2762	2627	8137	7340

Profit Growth



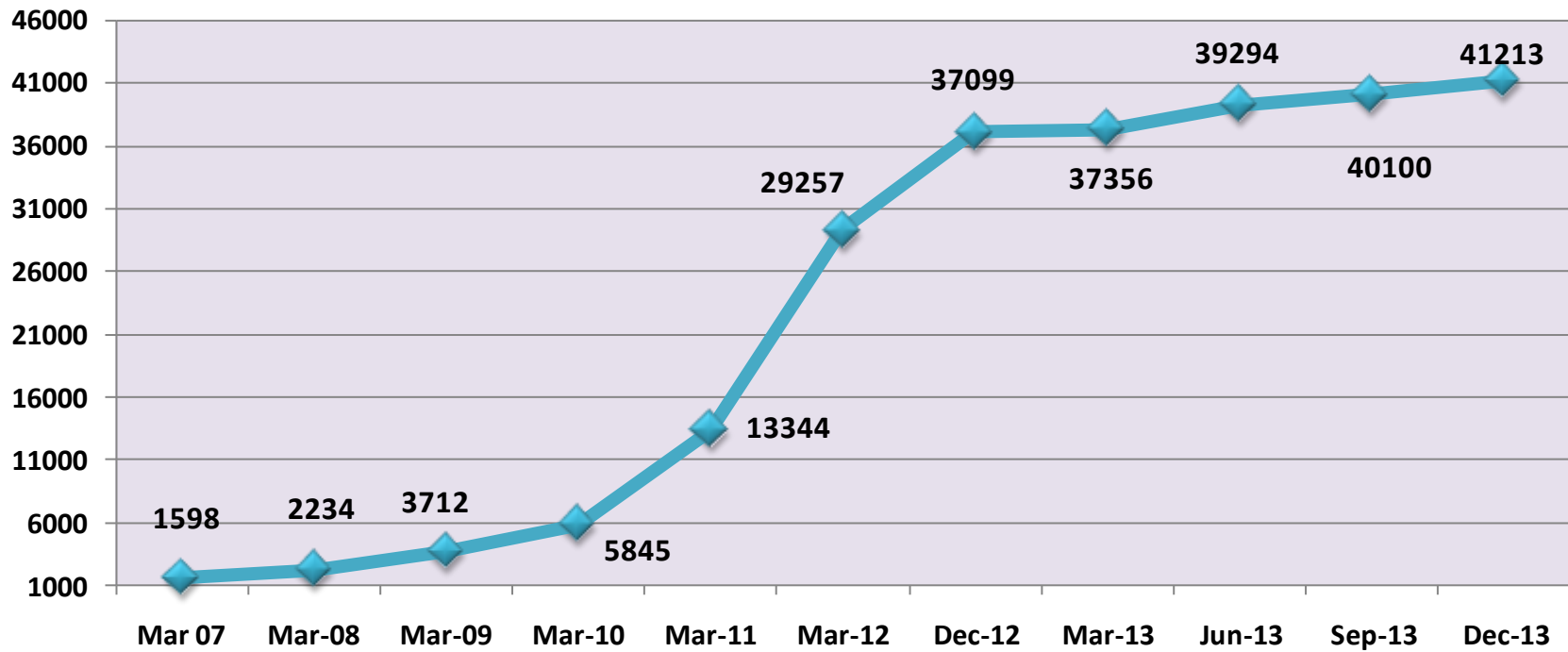
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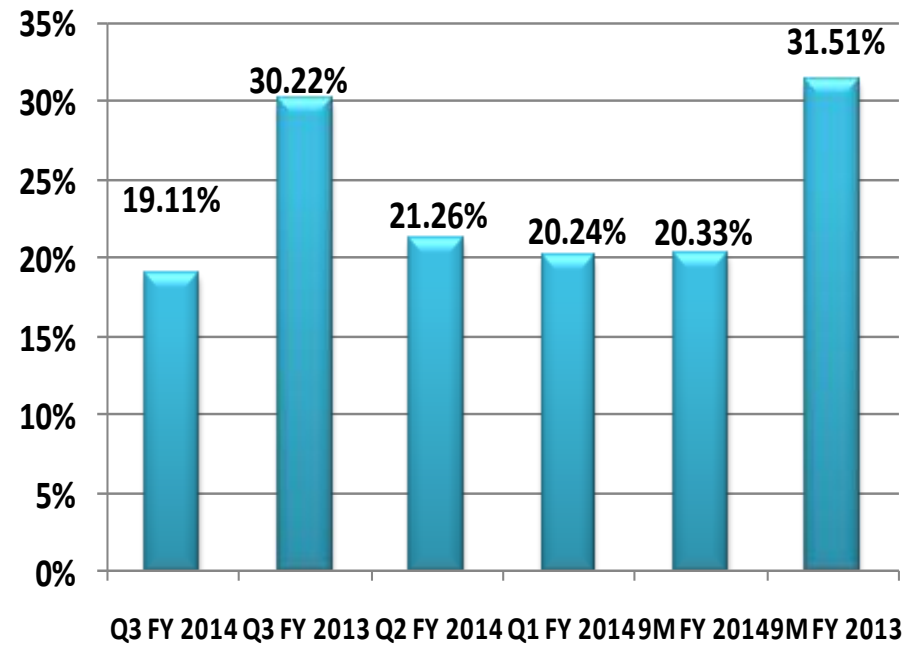
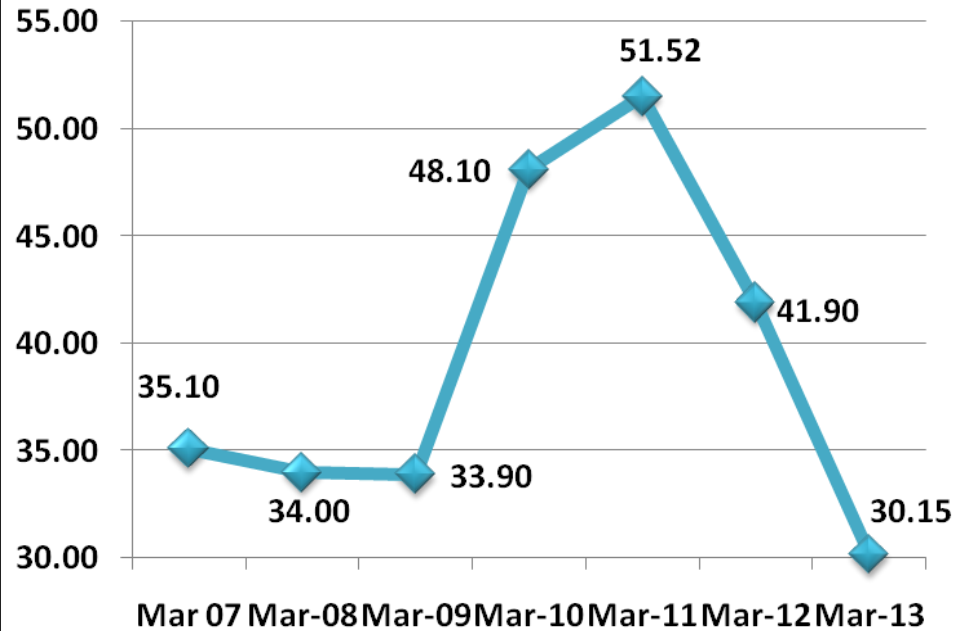
(Rs. In Millions)

Networth



(In Percentage)

Return on Average Equity

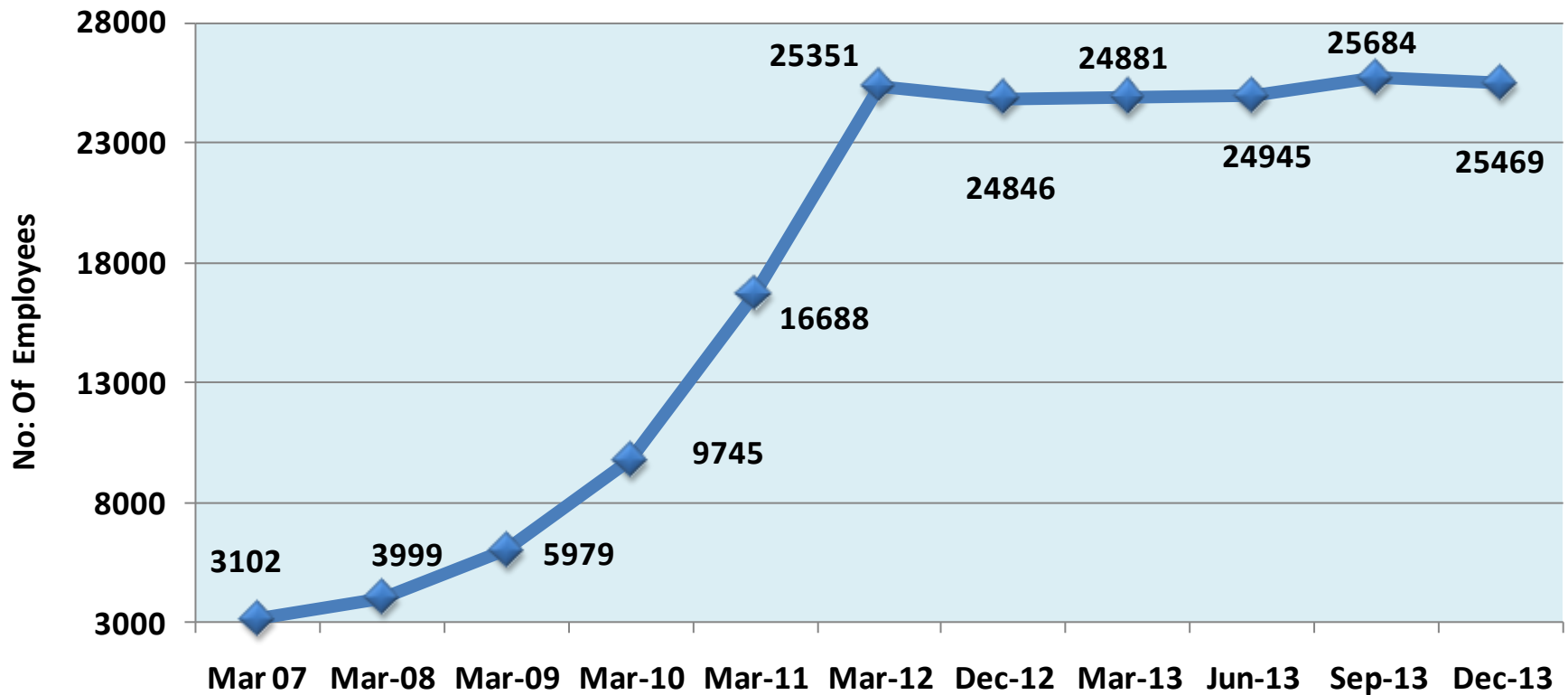


CAPITALISATION RATIOS	Dec 31,2013	Sep 30,2013	Jun 30,2013	Dec 31,2012	FY13(Mar 2013)
Capital Adequacy Ratio	23.76%	21.80%	20.77%	19.50%	19.62%
Tier I	17.00%	15.30%	14.27%	13.80%	13.41%
Tier II	6.76%	6.50%	6.50%	5.70%	6.21%
Book Value Per Share(Rs.)	110.70	107.72	105.57	99.40	100.5
Earnings per Share (Rs.)	16.12	10.89	5.22	21.10	27.02

(Rs. In Millions)

CAPITALISATION RATIOS	Dec 31,2013	Sep 30,2013	June 30,2013	Mar 31,2013	Dec 31,2012
Gross Outside Liabilities (including assigned loans)	222261	244293	256068	256806	246532
Outside Liabilities (excluding assigned loans)	222261	244293	256068	256806	243027
Cash & Bank Balances	19286	20363	17702	13420	10796
Unencumbered Cash & Bank Balances	19281	20358	17698	13416	9652
Tangible Networth	41213	40041	39243	37310	37099
Capital Gearing(Gross)	4.93	5.59	6.07	6.52	6.35
Capital Gearing(Net)	4.93	5.59	6.07	6.52	6.29

Human Resources





THANK YOU

