



The Muthoot Group

Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Banerji Road, Kochi - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
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Scrip Code: 533398
Symbol: MUTHOOTFIN
November 11, 2016

Ref: SEC/MFL/SE/2016/2296

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra- Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited

Department of Corporate Services
P. J. Tower, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Re: Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016

The Board of Directors of the Company at their meeting held on 11th November, 2016 have approved the unaudited financial results for the quarter and half year ended September 30, 2016.

We herewith enclose the following:

1. The Unaudited Financial Results along with the Limited Review Report for the Quarter and Half year ended September 30, 2016 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI - LODR').
2. Disclosure in accordance with Regulation 52(4) of SEBI - LODR is annexed to the results.

The Certificate of the Debenture Trustee as required under Regulation 52(5) of the SEBI - LODR will be sent shortly.

The results would be published in one English and one Vernacular newspaper as required under Regulation 47 of SEBI - LODR.

Request you to kindly take on record the information and disseminate the same to the investors through the website.

Thanking You,

For Muthoot Finance Limited

Maxin James
Company Secretary



MUTHOOT FINANCE LIMITED
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Opposite Saritha Theatre Complex, 2nd Floor, Banerji Road, Kochi 682 018, India.
CIN No. L65910KL1997PLC011300

Ph .No. 0484 2396478, Fax No. 0484 2396506, Website : www.muthootfinance.com, Email id: mails@muthootgroup.com

Statement of Unaudited Financial Results for the Quarter & Six months ended 30th September 2016

Rs. In Lakhs

Particulars	Standalone					
	Quarter ended			Period ended		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations	134,972.07	127,121.52	112,256.52	262,093.59	224,814.36	480,066.83
Other Operating Income	3,202.83	2,517.94	1,356.46	5,720.77	2,804.26	6,073.22
Total Income from Operations	138,174.90	129,639.46	113,612.98	267,814.36	227,618.62	486,140.05
Expenses						
Employee Benefits Expenses	18,960.22	18,489.11	16,226.75	37,449.33	32,296.27	64,187.79
Rent	4,530.54	4,338.08	4,319.87	8,868.62	8,472.17	17,129.76
Advertisement	1,337.67	1,179.97	1,793.94	2,517.64	3,476.45	6,261.21
Provisions & Write offs	1,713.94	1,755.06	1,457.04	3,469.00	2,513.34	16,243.91
Other Expenditure	5,363.00	5,070.96	5,407.17	10,433.96	10,259.56	20,482.66
Depreciation and Amortisation	1,107.33	1,169.05	1,429.50	2,276.38	2,830.43	5,751.47
Total Expenses	33,012.70	32,002.23	30,634.27	65,014.93	59,848.22	130,056.80
Profit from Operations before Other Income, Finance cost & Exceptional Items	105,162.20	97,637.23	82,978.71	202,799.43	167,770.40	356,083.25
Other Income	449.23	442.47	382.12	891.70	638.32	1,361.45
Profit from ordinary activities before Finance cost & Exceptional Items	105,611.43	98,079.70	83,360.83	203,691.13	168,408.72	357,444.70
Finance Cost	59,373.56	55,708.47	56,521.63	115,082.03	113,221.32	225,769.29
Profit from ordinary activities after Finance cost but before Exceptional Items	46,237.87	42,371.23	26,839.20	88,609.10	55,187.40	131,675.41
Exceptional Items	-	-	-	-	-	-
Profit from Ordinary Activities before tax	46,237.87	42,371.23	26,839.20	88,609.10	55,187.40	131,675.41
Tax expense (including deferred tax)	16,565.51	15,344.41	9,388.78	31,909.92	19,420.99	50,720.10
Net Profit from Ordinary Activities after tax	29,672.36	27,026.82	17,450.42	56,699.18	35,766.41	80,955.31
Extraordinary Items	-	-	-	-	-	-
Net Profit for the period	29,672.36	27,026.82	17,450.42	56,699.18	35,766.41	80,955.31
Paid up Equity share capital (Face value Rs.10/- each)	39,905.09	39,905.09	39,804.40	39,905.09	39,804.40	39,900.23
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						522,024.68
a)Earnings Per Share (Not Annualised) (before extraordinary Items) (of Rs. 10/- each)						
Basic	7.44	6.77	4.39	14.21	8.99	20.34
Diluted	7.38	6.71	4.34	14.09	8.90	20.10
b)Earnings Per Share (Not Annualised) (after extraordinary Items) (of Rs.10/- each)						
Basic	7.44	6.77	4.39	14.21	8.99	20.34
Diluted	7.38	6.71	4.34	14.09	8.90	20.10

See accompanying notes to financial results



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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. In Lakhs

Particulars	Standalone					
	Quarter ended			Period ended		Year ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Segment Revenue:						
Financing	138,049.25	129,598.51	113,522.54	267,647.76	227,518.00	486,025.63
Power Generation	125.65	40.95	90.44	166.60	100.62	114.42
Total Revenue	138,174.90	129,639.46	113,612.98	267,814.36	227,618.62	486,140.05
2 Segment Result:						
Financing	46,193.77	42,393.70	26,860.06	88,587.47	55,441.04	132,266.78
Power Generation	95.03	35.69	84.70	130.72	83.22	59.89
Unallocated income	449.23	442.47	382.12	891.70	638.32	1,361.45
Unallocated expenses	(500.16)	(500.63)	(487.68)	(1,000.79)	(975.18)	(2,012.71)
Profit Before Tax	46,237.87	42,371.23	26,839.20	88,609.10	55,187.40	131,675.41
Tax expense (including deferred tax)	16,565.51	15,344.41	9,388.78	31,909.92	19,420.99	50,720.10
Profit after Tax	29,672.36	27,026.82	17,450.42	56,699.18	35,766.41	80,955.31
3 Segment Assets						
-Financing	3,028,539.97	2,837,215.44	2,897,971.48	3,028,539.97	2,897,971.48	2,689,422.16
-Power Generation	543.00	452.45	442.18	543.00	442.18	427.56
-Unallocated Assets	25,655.30	17,894.34	8,139.33	25,655.30	8,139.33	15,023.57
Total	3,054,738.27	2,855,562.23	2,906,552.99	3,054,738.27	2,906,552.99	2,704,873.29
4 Segment Liabilities						
-Financing	2,425,729.18	2,257,475.09	2,345,005.63	2,425,729.18	2,345,005.63	2,121,609.16
-Power Generation	-	-	-	-	-	-
-Unallocated Liabilities	10,092.88	8,934.10	35,830.73	10,092.88	35,830.73	21,339.22
Total	2,435,822.06	2,266,409.19	2,380,836.36	2,435,822.06	2,380,836.36	2,142,948.38



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2016

Rs. In Lakhs

Particulars	Standalone	
	As at September 30, 2016	As at March 31, 2016
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	39,905.09	39,900.23
(b) Reserves and surplus	579,011.12	522,024.68
Sub Total Shareholders' Funds	618,916.21	561,924.91
2 Non-current liabilities		
(a) Long-term borrowings	422,303.81	527,625.86
(b) Other Long term liabilities	92,516.23	112,682.91
(c) Long term Provisions	544.87	23.91
Sub Total Non-current Liabilities	515,364.91	640,332.68
3 Current liabilities		
(a) Short-term borrowings	1,258,522.82	836,351.60
(b) Trade Payables & Other current liabilities	616,389.31	615,002.42
(c) Short-term provisions	45,545.01	51,261.68
Sub Total Current Liabilities	1,920,457.14	1,502,615.70
TOTAL -EQUITIES AND LIABILITIES	3,054,738.26	2,704,873.29
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	20,404.04	21,381.19
(ii) Intangible assets	527.78	467.02
(iii) Capital work-in-progress	1,387.61	889.05
(b) Non-current investments	20,255.08	9,826.18
(c) Deferred tax assets (net)	5,400.21	5,197.40
(d) Long-term loans and advances	10,517.44	10,029.79
Sub Total Non-current Assets	58,492.16	47,790.63
2 Current assets		
(a) Trade receivables	83,516.85	146,726.47
(b) Cash and Bank Balances	161,814.81	67,910.97
(c) Short-term loans and advances	2,750,716.44	2,442,376.88
(d) Other current assets	198.00	68.34
Sub Total Current Assets	2,996,246.10	2,657,082.66
TOTAL - ASSETS	3,054,738.26	2,704,873.29



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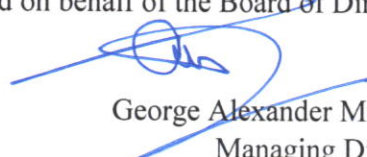
Notes:

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 November 11, 2016.
2. The above results have been subject to Limited Review by the Statutory Auditors of the Company.
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
4. 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).
5. The company has made further additional investment of Rs.2,842.50 lakhs in its subsidiary M/s. Muthoot Homefin (India) Limited (MHIL) subscribing to 25,000,000 equity shares of Rs.10/- each taking the total shareholding at 64,500,000 shares representing 86% of the total equity share capital of MHIL.
6. The company further acquired 2,466,966 existing equity shares of LKR 1/- each at a consideration of Rs.19.87 lakhs in its subsidiary Asia Asset Finance PLC (AAF) taking the total shareholding at 503,524,700 equity shares representing 60% of the total equity share capital of AAF.
7. The company made an investment of Rs.4,000.00 lakhs in Belstar Investment and Finance Private Limited (BIFPL) subscribing to 8,888,888 equity shares of Rs.10/- each and also acquired 2,400,000 existing equity shares of Rs.10/- each for Rs.824.79 lakhs taking the total shareholding to 57.16% of the total equity share capital of BIFPL.
8. The Company has maintained requisite full asset cover by way of mortgage of immovable property and pari passu floating charge on current assets, book debts and loans & advances of the Company on its Secured Listed Non Convertible Debentures aggregating to Rs.326,925.92 lakhs as at September 30, 2016.
9. The information pursuant to Regulation 52(4) and 52 (6) of the Listing regulation are given in Annexure A.
10. Previous period/year figures have been regrouped / reclassified wherever necessary to conform to current period/year presentation.

For and on behalf of the Board of Directors

Kochi
11.11.2016




George Alexander Muthoot
Managing Director

Annexure-A**Additional disclosures required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(a) Credit rating and change in credit rating (if any):-

Sl. No	Particulars	As at 30th September, 2016
1	Commercial paper & Non - Convertible Debentures- Short Term	CRISIL A1+, ICRA A1+
2	Bank Loans-Working Capital Demand Loans	ICRA A1+
3	Bank Loans-Cash Credit	ICRA AA(Stable)
4	Bank Term Loans	ICRA AA(Stable)
5	Non-Convertible Debentures- Long term	CRISIL AA(Stable), ICRA AA(Stable)
6	Subordinated Debt	CRISIL AA (Stable), ICRA AA (Stable)

Change in credit rating during the half year ended 30th September, 2016:

CRISIL has upgraded the long term rating from 'CRISIL AA-(Stable)' to 'CRISIL AA(Stable)' and ICRA has upgraded the long term rating from 'ICRA AA-(Stable)' to 'ICRA AA(Stable)'.

(b) Asset Cover available, in case of non-convertible debt securities:- Not Applicable

(c) Debt-Equity Ratio as at 30th September, 2016(Standalone): 3.47

(d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities for the period and whether the same has been paid or not:

The Company has not issued any preference shares.



Previous due dates for payment of interest and repayment of principal of non-convertible debt securities for the half year ended 30.09.2016 are as under:

Sl. No	Series	Type (Principal/ Interest)	Previous Due date for payment
1	INE414G07092	Interest	September 14, 2016
		Principal	September 14, 2016
2	INE414G07100	Interest	September 14, 2016
		Principal	September 14, 2016
3	INE414G07183	Interest	April 18, 2016
4	INE414G07225	Interest	September 1, 2016
5	INE414G07233	Interest	April 2, 2016
6	INE414G07266	Interest	September 23, 2016
		Principal	September 23, 2016
7	INE414G07274	Interest	September 1, 2016
8	INE414G07290	Interest	September 23, 2016
		Principal	September 23, 2016
9	INE414G07308	Interest	September 26, 2016
10	INE414G07332	Interest	September 23, 2016
		Principal	September 23, 2016
11	INE414G07365	Interest	September 1, 2016
12	INE414G07373	Interest	September 1, 2016
13	INE414G07464	Interest	September 1, 2016
14	INE414G07472	Interest	September 1, 2016
15	INE414G07555	Interest	April 2, 2016
		Principal	April 2, 2016
16	INE414G07563	Interest	September 1, 2016
17	INE414G07571	Interest	September 1, 2016
18	INE414G07589	Interest	April 2, 2016
		Principal	April 2, 2016
19	INE414G07597	Interest	April 2, 2016
20	INE414G07605	Interest	April 2, 2016
21	INE414G07621	Interest	April 2, 2016
		Principal	April 2, 2016
22	INE414G07654	Interest	July 4, 2016
		Principal	July 4, 2016
23	INE414G07662	Interest	September 1, 2016
24	INE414G07670	Interest	September 1, 2016
25	INE414G07688	Interest	July 4, 2016
		Principal	July 4, 2016
26	INE414G07696	Interest	July 4, 2016



27	INE414G07704	Interest	July 4, 2016
		Interest	July 4, 2016
28	INE414G07720	Principal	July 4, 2016
		Interest	September 26, 2016
29	INE414G07753	Principal	September 26, 2016
30	INE414G07761	Interest	September 1, 2016
31	INE414G07779	Interest	September 1, 2016
		Interest	September 26, 2016
32	INE414G07787	Principal	September 26, 2016
33	INE414G07795	Interest	September 26, 2016
34	INE414G07803	Interest	September 26, 2016
		Interest	September 26, 2016
35	INE414G07829	Principal	September 26, 2016
36	INE414G07852	Interest	September 1, 2016
37	INE414G07860	Interest	September 1, 2016
38	INE414G07878	Interest	September 1, 2016
39	INE414G07951	Interest	September 1, 2016
40	INE414G07969	Interest	September 1, 2016
41	INE414G07977	Interest	September 1, 2016
42	INE414G07985	Interest	April 25, 2016
43	INE414G07993	Interest	April 25, 2016
44	INE414G07AA9	Interest	April 25, 2016
		Interest	May 27, 2016
45	INE414G07AB7	Principal	May 27, 2016
46	INE414G07AF8	Interest	September 1, 2016
47	INE414G07AG6	Interest	September 1, 2016
48	INE414G07AH4	Interest	September 1, 2016
49	INE414G07AQ5	Interest	September 1, 2016
50	INE414G07AR3	Interest	September 1, 2016
51	INE414G07AS1	Interest	September 1, 2016
52	INE414G07BA7	Interest	September 1, 2016
53	INE414G07BB5	Interest	September 1, 2016
54	INE414G07BC3	Interest	September 1, 2016

The principal and/or interest amounts on the above non-convertible debt securities were paid on due date as per terms of issue of respective prospectus.

- (e) Next due date for the payment of interest/ dividend of non-convertible preference shares/non-convertible debt securities/ principal along with the amount of interest/ dividend of non-convertible preference shares/ non-convertible debt securities payable and the redemption amount;



The Company has not issued any preference shares.

The next due dates for payment of interest and principal of non-convertible debt securities for the period October 01, 2016 to March 31, 2016 are as under:

Sl. No.	Series	Type (Principal/ Interest)	Amount (Rs. in lakhs)
INE414G07134	Interest	785.26	January 18, 2017
	Principal	5926.52	January 18, 2017
INE414G07225	Interest	41.02	Oct-16 & Dec-16(1st of each month)
		42.39	Nov-16 & Jan-17(1st of each month)
		42.50	February 1, 2017
		38.39	March 1, 2017
INE414G07274	Interest	1.45	Oct-16 & Dec-16(1st of each month)
		1.50	Nov-16 & Jan-17(1st of each month)
		1.50	February 1, 2017
		1.36	March 1, 2017
INE414G07365	Interest	103.38	Oct-16 & Dec-16(1st of each month)
		106.82	November 1, 2016
		10.34	December 4, 2016
	Principal	10510.20	December 4, 2016
INE414G07373	Interest	1.29	Oct-16 & Dec-16(1st of each month)
		1.33	Nov-16 & Jan-17(1st of each month)
		1.34	February 1, 2017
		1.21	March 1, 2017
INE414G07399	Interest	328.26	December 4, 2016
	Principal	2679.70	December 4, 2016
INE414G07407	Interest	14.67	December 4, 2016
INE414G07431	Interest	870.45	December 4, 2016
	Principal	2100.72	December 4, 2016
INE414G07464	Interest	158.11	Oct-16 & Dec-16(1st of each month)



		163.38	Nov-16 & Jan-17(1st of each month)
		163.82	February 1, 2017
		15.85	February 4, 2017
	Principal	16074.18	February 4, 2017
		0.97	Oct-16 & Dec-16(1st of each month)
		1.00	Nov-16 & Jan-17(1st of each month)
		1.01	February 1, 2017
INE414G07472	Interest	0.91	March 1, 2017
	Interest	547.99	February 4, 2017
INE414G07498	Principal	4473.42	February 4, 2017
INE414G07506	Interest	19.59	February 4, 2017
	Interest	1516.19	February 4, 2017
INE414G07530	Principal	3659.12	February 4, 2017
		48.47	Oct-16 & Dec-16(1st of each month)
		50.09	Nov-16 & Jan-17(1st of each month)
		50.23	February 1, 2017
INE414G07563	Interest	45.36	March 1, 2017
		0.62	Oct-16 & Dec-16(1st of each month)
		0.64	Nov-16 & Jan-17(1st of each month)
		0.64	February 1, 2017
INE414G07571	Interest	0.58	March 1, 2017
		120.54	Oct-16 & Dec-16(1st of each month)
		124.56	Nov-16 & Jan-17(1st of each month)
		124.90	February 1, 2017
INE414G07662	Interest	112.81	March 1, 2017
		2.59	Oct-16 & Dec-16(1st of each month)
		12.68	Nov-16 & Jan-17(1st of each month)
		2.69	February 1, 2017
INE414G07670	Interest	2.43	March 1, 2017
INE414G07761	Interest	112.32	Oct-16 & Dec-16(1st of each month)



		116.06	Nov-16 & Jan-17(1st of each month)
		116.38	February 1, 2017
		105.12	March 1, 2017
INE414G07779	Interest	2.70	Oct-16 & Dec-16(1st of each month)
		2.79	Nov-16 & Jan-17(1st of each month)
		2.80	February 1, 2017
		2.53	March 1, 2017
INE414G07852	Interest	30.02	Oct-16 & Dec-16(1st of each month)
		31.02	November 1, 2016
	Principal	28.02	December 29, 2016
		3407.21	December 29, 2016
INE414G07860	Interest	105.43	Oct-16 & Dec-16(1st of each month)
		108.94	Nov-16 & Jan-17(1st of each month)
		109.24	February 1, 2017
		98.67	March 1, 2017
INE414G07878	Interest	2.37	Oct-16 & Dec-16(1st of each month)
		2.45	Nov-16 & Jan-17(1st of each month)
		2.46	February 1, 2017
		2.22	March 1, 2017
INE414G07886	Interest	431.00	December 29, 2016
INE414G07886	Principal	3918.20	December 29, 2016
INE414G07894	Interest	511.53	December 29, 2016
INE414G07902	Interest	23.39	December 29, 2016
INE414G07928	Interest	593.43	December 29, 2016
	Principal	2619.32	December 29, 2016
INE414G07951	Interest	19.29	Oct-16 & Dec-16(1st of each month)
		19.93	Nov-16 & Jan-17(1st of each month)
		19.99	February 1, 2017
		18.05	March 1, 2017
INE414G07969	Interest	69.64	Oct-16 & Dec-16(1st of each month)



		71.96	Nov-16 & Jan-17(1st of each month)
		72.15	February 1, 2017
		65.17	March 1, 2017
INE414G07977	Interest	1.97	Oct-16 & Dec-16(1st of each month)
		2.04	Nov-16 & Jan-17(1st of each month)
		2.04	February 1, 2017
		1.84	March 1, 2017
INE414G07AF8	Interest	29.54	Oct-16 & Dec-16(1st of each month)
		30.53	Nov-16 & Jan-17(1st of each month)
		30.61	February 1, 2017
		27.65	March 1, 2017
INE414G07AG6	Interest	117.15	Oct-16 & Dec-16(1st of each month)
		121.06	Nov-16 & Jan-17(1st of each month)
		121.39	February 1, 2017
		109.64	March 1, 2017
INE414G07AH4	Interest	0.89	Oct-16 & Dec-16(1st of each month)
		0.92	Nov-16 & Jan-17(1st of each month)
		0.93	February 1, 2017
		0.84	March 1, 2017
INE414G07AI2	Interest	529.05	October 14, 2016
INE414G07AJ0	Interest	787.49	October 14, 2016
INE414G07AK8	Interest	9.56	October 14, 2016
INE414G07AL6	Interest	709.83	November 17, 2016
	Principal	6946.17	November 17, 2016
INE414G07AQ5	Interest	26.28	Oct-16 & Dec-16(1st of each month)
		27.16	Nov-16 & Jan-17(1st of each month)
		27.23	February 1, 2017
		24.60	March 1, 2017
INE414G07AR3	Interest	92.39	Oct-16 & Dec-16(1st of each month)



		95.47	Nov-16 & Jan-17(1st of each month)
		95.73	February 1, 2017
		86.47	March 1, 2017
		1.04	Oct-16 & Dec-16(1st of each month)
		1.07	Nov-16 & Jan-17(1st of each month)
		1.08	February 1, 2017
INE414G07AS1	Interest	0.97	March 1, 2017
INE414G07AT9	Interest	388.80	January 20, 2017
INE414G07AU7	Interest	972.37	January 20, 2017
INE414G07AV5	Interest	7.88	January 20, 2017
	Interest	499.10	February 23, 2017
INE414G07AW3	Principal	5020.64	February 23, 2017
		27.03	Oct-16 & Dec-16(1st of each month)
		27.93	Nov-16, Jan-17 & Feb-17(1st of each month)
INE414G07BA7	Interest	25.23	March 1, 2017
		110.76	Oct-16 & Dec-16(1st of each month)
		114.45	Nov-16, Jan-17 & Feb-17(1st of each month)
INE414G07BB5	Interest	103.38	March 1, 2017
		1.29	Oct-16 & Dec-16(1st of each month)
		1.33	Nov-16, Jan-17 & Feb-17(1st of each month)
INE414G07BC3	Interest	1.20	March 1, 2017
	Interest	1300.00	January 12, 2017
INE414G07159	Principal	10000.00	January 12, 2017
INE414G09015	Interest	123.50	March 26, 2017

The principal and/or interest amounts on the above non-convertible debt securities will be paid on due date(s) as per terms of issue of respective prospectus.

(f) (i) Capital Redemption Reserve as at 30th September, 2016: NIL

(ii) Debenture Redemption Reserve as at 30th September, 2016 (Standalone): Rs.169,048 lakhs



(g) Net Worth as at 30th September, 2016 (Standalone): Rs.618,916 lakhs.

(h) Net Profit after tax for the half year ended 30th September, 2016 (Standalone): Rs.56,699 lakhs

(i) Earnings Per Share for the half year ended 30th September, 2016 (Standalone):

	INR (Rs.)
Basic	14.21
Diluted	14.09



Independent Auditors' Review Report

To:
The Board of Directors
Muthoot Finance Limited
Cochin – 682 108

We have reviewed the accompanying statement of standalone unaudited financial results of **Muthoot Finance Limited** ('the Company') for the quarter and half year ended 30th September, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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.

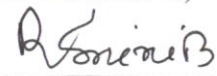
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform 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 standalone unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: **Kochi**
Date: **November 11, 2016**

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



R. Sreenivasan
Partner (M. No. 020566)