



**Muthoot Finance Limited**

Registered Office :  
2<sup>nd</sup> floor, Muthoot Chambers,  
Opp. Saritha Theatre Complex,  
Banerji Road, Ernakulam - 682 018  
Kerala, India.  
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712  
Fax : +91 484 2396506, 2397399  
mails@muthootgroup.com  
www.muthootgroup.com

Scrip Code: 533398  
Symbol: MUTHOOTFIN  
November 08, 2017

Ref: SEC/MFL/SE/2017/2679

**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, 2017**

The Board of Directors of the Company at their meeting held on 08<sup>th</sup> November, 2017 have approved the unaudited financial results for the quarter and half year ended September 30, 2017.

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, 2017 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**  
Registered and Corporate Office: 2nd Floor, Muthoot Chambers,  
Opposite Saritha Theatre Complex, Banerji Road, Kochi - 682 018, India.  
CIN : L65910KL1997PLC011300  
Ph. No. : 0484 2396478, Fax No. : 0484 2396506, Website : www.muthootfinance.com,  
Email : mails@muthootgroup.com

**Statement of Unaudited Standalone Financial Results for the Quarter & Six months ended 30th September 2017**

Particulars	Rs. in Lakhs					
	Quarter ended			Period ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
Revenue from Operations	1,66,489.29	1,39,226.07	1,38,174.90	3,05,715.36	2,67,814.36	5,72,862.71
Other Income	503.73	631.89	449.23	1,135.62	891.70	1,807.44
<b>Total Revenue</b>	<b>1,66,993.02</b>	<b>1,39,857.96</b>	<b>1,38,624.13</b>	<b>3,06,850.98</b>	<b>2,68,706.06</b>	<b>5,74,670.15</b>
<b>Expenses</b>						
Employee Benefits Expenses	19,419.14	18,305.78	19,455.22	37,724.92	38,439.33	76,384.77
Finance Costs	48,893.64	53,259.57	59,373.56	1,02,153.21	1,15,082.03	2,29,381.52
Depreciation and Amortisation	1,057.82	1,042.68	1,107.33	2,100.50	2,276.38	4,825.04
Provisions and Write Offs	11,695.99	663.89	1,713.94	12,359.88	3,469.00	28,159.09
Other Expenses	10,661.81	11,404.35	10,736.21	22,066.16	20,830.22	43,821.99
<b>Total Expenses</b>	<b>91,728.40</b>	<b>84,676.27</b>	<b>92,386.26</b>	<b>1,76,404.67</b>	<b>1,80,096.96</b>	<b>3,82,572.41</b>
<b>Profit before exceptional and extraordinary Items and tax</b>	<b>75,264.62</b>	<b>55,181.69</b>	<b>46,237.87</b>	<b>1,30,446.31</b>	<b>88,609.10</b>	<b>1,92,097.74</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit before extraordinary Items and tax</b>	<b>75,264.62</b>	<b>55,181.69</b>	<b>46,237.87</b>	<b>1,30,446.31</b>	<b>88,609.10</b>	<b>1,92,097.74</b>
Extraordinary Items	-	-	-	-	-	-
<b>Profit before tax</b>	<b>75,264.62</b>	<b>55,181.69</b>	<b>46,237.87</b>	<b>1,30,446.31</b>	<b>88,609.10</b>	<b>1,92,097.74</b>
<b>Tax expenses:-</b>						
Current tax	28,554.31	19,322.00	16,639.31	47,876.31	32,112.74	74,519.55
Deferred tax	1,294.40	752.65	(73.80)	2,047.05	(202.82)	(404.99)
<b>Tax expenses</b>	<b>29,848.71</b>	<b>20,074.65</b>	<b>16,565.51</b>	<b>49,923.36</b>	<b>31,909.92</b>	<b>74,114.56</b>
<b>Profit for the period from continuing operations</b>	<b>45,415.91</b>	<b>35,107.04</b>	<b>29,672.36</b>	<b>80,522.95</b>	<b>56,699.18</b>	<b>1,17,983.18</b>
Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-
Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
<b>Profit for the period</b>	<b>45,415.91</b>	<b>35,107.04</b>	<b>29,672.36</b>	<b>80,522.95</b>	<b>56,699.18</b>	<b>1,17,983.18</b>
<b>Net Profit for the period</b>	<b>45,415.91</b>	<b>35,107.04</b>	<b>29,672.36</b>	<b>80,522.95</b>	<b>56,699.18</b>	<b>1,17,983.18</b>
Paid up Equity share capital ( Face value Rs.10/- per share)	39,956.67	39,953.63	39,905.09	39,956.67	39,905.09	39,947.55
Reserves (excluding Revaluation Reserves)						6,11,696.58
<b>Earnings Per Share (Not Annualised)</b>						
Basic (Rs.)	11.36	8.79	7.44	20.15	14.21	29.56
Diluted (Rs.)	11.27	8.76	7.38	20.03	14.09	29.45
Face value (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

See accompanying notes to financial results



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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Rs. in Lakhs					
	Quarter ended			Period ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
<b>1 Segment Revenue:</b>						
Financing	1,66,363.00	1,39,181.84	1,38,049.25	3,05,544.84	2,67,647.76	5,72,663.17
Power Generation	126.29	44.23	125.65	170.52	166.60	199.54
<b>Total Revenue from Operations</b>	<b>1,66,489.29</b>	<b>1,39,226.07</b>	<b>1,38,174.90</b>	<b>3,05,715.36</b>	<b>2,67,814.36</b>	<b>5,72,862.71</b>
<b>2 Segment Result:</b>						
Financing	75,240.49	55,112.29	46,193.77	1,30,352.78	88,587.47	1,93,817.70
Power Generation	108.16	26.09	95.03	134.25	130.72	127.78
Unallocated income	503.73	631.89	449.23	1,135.62	891.70	1,807.44
Unallocated expenses	(587.76)	(588.58)	(500.16)	(1,176.34)	(1,000.79)	(3,655.18)
<b>Profit Before Tax</b>	<b>75,264.62</b>	<b>55,181.69</b>	<b>46,237.87</b>	<b>1,30,446.31</b>	<b>88,609.10</b>	<b>1,92,097.74</b>
Tax expenses (including deferred tax)	29,848.71	20,074.65	16,565.51	49,923.36	31,909.92	74,114.56
<b>Profit after Tax</b>	<b>45,415.91</b>	<b>35,107.04</b>	<b>29,672.36</b>	<b>80,522.95</b>	<b>56,699.18</b>	<b>1,17,983.18</b>
<b>3 Segment Assets</b>						
-Financing	32,05,887.10	31,51,994.08	30,28,539.97	32,05,887.10	30,28,539.97	30,44,302.26
-Power Generation	485.25	489.44	543.00	485.25	543.00	490.99
-Unallocated Assets	38,338.89	25,761.28	25,655.30	38,338.89	25,655.30	26,513.93
<b>Total</b>	<b>32,44,711.24</b>	<b>31,78,244.80</b>	<b>30,54,738.27</b>	<b>32,44,711.24</b>	<b>30,54,738.27</b>	<b>30,71,307.18</b>
<b>4 Segment Liabilities</b>						
-Financing	24,87,958.51	24,74,808.83	24,25,729.18	24,87,958.51	24,25,729.18	23,81,765.89
-Power Generation	-	-	-	-	-	-
-Unallocated Liabilities	24,317.63	16,602.98	10,092.88	24,317.63	10,092.88	37,897.16
<b>Total</b>	<b>25,12,276.14</b>	<b>24,91,411.81</b>	<b>24,35,822.06</b>	<b>25,12,276.14</b>	<b>24,35,822.06</b>	<b>24,19,663.05</b>



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>th</sup> SEPTEMBER 2017

Particulars	Standalone	
	As at 30-09-2017 (Unaudited)	As at 31-03-2017 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	39,956.67	39,947.55
(b) Reserves and surplus	6,92,478.43	6,11,696.58
<b>Sub Total</b>	<b>7,32,435.10</b>	<b>6,51,644.13</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	5,73,699.07	4,23,119.12
(b) Other Long term liabilities	43,831.90	67,196.92
(c) Long term Provisions	1,566.49	52.73
<b>Sub Total</b>	<b>6,19,097.46</b>	<b>4,90,368.77</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	13,64,229.49	12,75,490.95
(b) Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	10,955.34	9,292.22
(c) Other current liabilities	4,24,469.84	5,79,420.76
(d) Short-term provisions	93,524.01	65,090.36
<b>Sub Total</b>	<b>18,93,178.68</b>	<b>19,29,294.29</b>
<b>TOTAL</b>	<b>32,44,711.24</b>	<b>30,71,307.19</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	20,029.40	20,217.86
(ii) Intangible assets	579.71	605.24
(iii) Capital work-in-progress	521.19	997.49
(b) Non-current investments	34,783.55	20,911.55
(c) Deferred tax assets (net)	3,555.34	5,602.39
(d) Long-term loans and advances	11,498.63	10,852.59
<b>Sub Total</b>	<b>70,967.82</b>	<b>59,187.12</b>
<b>2 Current assets</b>		
(a) Current investments	1,05,000.00	-
(b) Trade receivables	1,07,437.16	1,27,060.45
(c) Cash and Bank Balances	1,96,490.08	1,53,425.37
(d) Short-term loans and advances	27,64,649.69	27,31,568.01
(e) Other current assets	166.49	66.24
<b>Sub Total</b>	<b>31,73,743.42</b>	<b>30,12,120.07</b>
<b>TOTAL</b>	<b>32,44,711.24</b>	<b>30,71,307.19</b>



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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 meeting held on November 8, 2017.
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 provisions.
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. During the quarter ended September 30, 2017, the company acquired 31,527,272 equity shares of Rs 10/- each at a premium of Rs. 34/- per share for a total consideration of Rs.13,872.00 lakhs taking the total shareholding to 100% of the total equity share capital of Muthoot Homefin (India) Limited (MHIL).
6. During the quarter ended September 30, 2017, the company has allotted 30,393 shares under the 'Muthoot ESOP 2013 Scheme'. During the quarter ended September 30, 2017, in accordance with the 'Muthoot ESOP 2013 Scheme', the company has granted 1,150 options @ Rs.10/- per option and 5,91,100 options @ Rs.50/- per option to the employees as approved by the Nomination and Remuneration Committee in their meeting held on August 7, 2017.
7. 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.499,088.68 lakhs as at September 30, 2017.
8. As per Notification No. DNBR.009/CGM(CDS)-2015 dated 27th March 2015 issued by RBI, for classification of Non-performing assets the period of overdue advances has been reduced to 5 months, 4 months, 3 months effective from the financial years ending 31.03.2016, 31.03.2017 and 31.03.2018, respectively. The company has been making necessary provision and classifying NPA as per the above norms consistently as at the end of the applicable financial year in the accounts. Accordingly, the provisioning and classification applying the norm of 3 months as above, will be made in the accounts as on 31-3-2018, which is as per the legal opinion obtained by the company.
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.

Kochi  
08.11.2017



For and on behalf of the Board of Directors

  
George Alexander Muthoot  
Managing Director  
DIN: 00016787

**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, 2017	As at 30th September, 2016
1	Commercial paper & Non - Convertible Debentures- Short Term	CRISIL A1+, ICRA A1+	CRISIL A1+, ICRA A1+
2	Bank Loans-Working Capital Demand Loans	ICRA A1+	ICRA A1+
3	Bank Loans-Cash Credit	ICRA AA(Stable)	ICRA AA(Stable)
4	Bank Term Loans	ICRA AA(Stable)	ICRA AA(Stable)
5	Non-Convertible Debentures- Long term	CRISIL AA(Stable), ICRA AA(Stable)	CRISIL AA(Stable), ICRA AA(Stable)
6	Subordinated Debt	CRISIL AA (Stable), ICRA AA (Stable)	CRISIL AA(Stable), ICRA AA(Stable)

(b) Debt-Equity Ratio (Standalone):

	30 <sup>th</sup> September, 2017	30 <sup>th</sup> September, 2016
Debt-Equity Ratio	3.05	3.47

(c) 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 30.09.2017 are as under:

Sl. No.	Series	Type	Previous Due date for payment
		(Principal/ Interest)	
1	INE414G07233	Interest	April 3, 2017
2	INE414G07605	Interest	April 3, 2017
3	INE414G07183	Interest	April 18, 2017
		Principal	April 18, 2017
4	INE414G07951	Interest	April 21, 2017
		Principal	April 21, 2017
5	INE414G07985	Interest	April 21, 2017
		Principal	April 21, 2017
6	INE414G07AC5	Interest	April 21, 2017
		Principal	April 21, 2017
7	INE414G07993	Interest	April 24, 2017
8	INE414G07AA9	Interest	April 24, 2017
9	INE414G07BD1	Interest	May 12, 2017
10	INE414G07BE9	Interest	May 12, 2017
11	INE414G07BF6	Interest	May 12, 2017
12	INE414G07BG4	Interest	June 16, 2017
		Principal	June 16, 2017
13	INE414G07662	Interest	July 4, 2017
		Principal	July 4, 2017
14	INE414G07696	Interest	July 4, 2017
		Principal	July 4, 2017
15	INE414G07738	Interest	July 4, 2017
		Principal	July 4, 2017
16	INE414G07704	Interest	July 4, 2017
17	INE414G07142	Interest	July 18, 2017
		Principal	July 18, 2017
18	INE414G07225	Interest	September 1, 2017
19	INE414G07274	Interest	September 1, 2017
20	INE414G07373	Interest	September 1, 2017
21	INE414G07472	Interest	September 1, 2017
22	INE414G07571	Interest	September 1, 2017
23	INE414G07670	Interest	September 1, 2017
24	INE414G07779	Interest	September 1, 2017
25	INE414G07860	Interest	September 1, 2017
26	INE414G07878	Interest	September 1, 2017
27	INE414G07969	Interest	September 1, 2017
28	INE414G07977	Interest	September 1, 2017



29	INE414G07AF8	Interest	September 1, 2017
30	INE414G07AG6	Interest	September 1, 2017
31	INE414G07AH4	Interest	September 1, 2017
32	INE414G07AQ5	Interest	September 1, 2017
33	INE414G07AR3	Interest	September 1, 2017
34	INE414G07AS1	Interest	September 1, 2017
35	INE414G07BA7	Interest	September 1, 2017
36	INE414G07BB5	Interest	September 1, 2017
37	INE414G07BC3	Interest	September 1, 2017
38	INE414G07BO8	Interest	September 1, 2017
39	INE414G07BP5	Interest	September 1, 2017
40	INE414G07BQ3	Interest	September 1, 2017
41	INE414G07BY7	Interest	September 1, 2017
42	INE414G07BZ4	Interest	September 1, 2017
43	INE414G07CA5	Interest	September 1, 2017
44	INE414G07308	Interest	September 1, 2017
45	INE414G07761	Interest	September 25, 2017
		Principal	September 26, 2017
46	INE414G07795	Interest	September 26, 2017
		Principal	September 26, 2017
47	INE414G07837	Interest	September 26, 2017
		Principal	September 26, 2017
48	INE414G07803	Interest	September 26, 2017

*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.*

- (d) 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, 2017 to March 31, 2018 are as under:





SI No	Series	Type(Interest /Principal)	Amount (Rs.in Lakhs)	Next due date for payment
1	INE414G07191	Principal	5564.47	October 18, 2017
		Interest	5564.47	October 18, 2017
2	INE414G07225	Interest	41.13	October 1, 2017
		Interest	42.50	November 1, 2017
		Principal	4258.99	November 1, 2017
3	INE414G07233	Interest	223.81	November 1, 2017
		Principal	3181.07	November 1, 2017
4	INE414G07274	Interest	1.46	Oct-17 & Dec-17(1st of each month)
		Interest	1.50	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	1.36	March 1, 2018
5	INE414G07373	Interest	1.29	Oct-17 & Dec-17(1st of each month)
		Interest	1.34	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	1.21	March 1, 2018
6	INE414G07407	Interest	14.67	December 4, 2017
7	INE414G07472	Interest	0.97	Oct-17 & Dec-17(1st of each month)
		Interest	1.01	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	0.91	March 1, 2018
8	INE414G07506	Interest	19.59	February 4, 2018
9	INE414G07571	Interest	0.62	Oct-17 & Dec-17(1st of each month)
		Interest	0.64	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	0.58	March 1, 2018
10	INE414G07670	Interest	2.60	Oct-17 & Dec-17(1st of each month)
		Interest	2.69	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	2.43	March 1, 2018
11	INE414G07779	Interest	2.71	Oct-17 & Dec-17(1st of each month)
		Interest	2.80	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	2.53	March 1, 2018
12	INE414G07860	Interest	105.72	Oct-17 & Dec-17(1st of each month)
		Interest	109.24	November 1, 2017
		Interest	98.67	December 29, 2017
		Principal	11692.97	December 29, 2017
13	INE414G07878	Interest	2.38	Oct-17 & Dec-17(1st of each month)
		Interest	2.46	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	2.22	March 1, 2018
14	INE414G07894	Interest	511.53	December 29, 2017
		Principal	4546.97	December 29, 2017
15	INE414G07902	Interest	23.39	December 29, 2017



16	INE414G07936	Interest	1268.18	December 29, 2017
		Principal	3449.62	December 29, 2017
17	INE414G07969	Interest	69.83	Oct-17 & Dec-17(1st of each month)
		Interest	72.15	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	65.17	March 1, 2018
18	INE414G07977	Interest	1.98	Oct-17 & Dec-17(1st of each month)
		Interest	2.04	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	1.84	March 1, 2018
19	INE414G07AF8	Interest	29.63	October 1, 2017
		Interest	12.84	October 14, 2017
		Principal	3696.83	October 14, 2017
20	INE414G07AG6	Interest	117.47	Oct-17 & Dec-17(1st of each month)
		Interest	121.39	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	109.64	March 1, 2018
21	INE414G07AH4	Interest	0.90	Oct-17 & Dec-17(1st of each month)
		Interest	0.93	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	0.84	March 1, 2018
22	INE414G07AI2	Interest	529.05	October 14, 2017
23	INE414G07AJ0	Principal	5290.51	October 14, 2017
24	INE414G07AK8	Interest	787.49	October 14, 2017
25	INE414G07AM4	Interest	9.56	October 14, 2017
		Principal	555.96	October 14, 2017
26	INE414G07AQ5	Interest	2718.48	October 14, 2017
		Interest	26.35	Oct-17 & Dec-17(1st of each month)
		Interest	27.23	Nov-17 & Jan-18 (1st of each month)
		Interest	16.69	January 20, 2018
27	INE414G07AR3	Principal	3375.05	January 20, 2018
		Interest	92.65	Oct-17 & Dec-17(1st of each month)
		Interest	95.73	Nov-17, Jan-18 & Feb-18(1st of each month)
28	INE414G07AS1	Interest	86.47	March 1, 2018
		Interest	1.04	Oct-17 & Dec-17(1st of each month)
		Interest	1.08	Nov-17, Jan-18 & Feb-18(1st of each month)
29	INE414G07AT9	Interest	0.97	March 1, 2018
		Interest	388.80	January 20, 2018
30	INE414G07AU7	Principal	3987.72	January 20, 2018
31	INE414G07AV5	Interest	972.37	January 20, 2018
32	INE414G07AX1	Interest	7.88	January 20, 2018
		Interest	564.04	January 20, 2018
33	INE414G07BA7	Principal	2833.93	January 20, 2018
		Interest	27.03	Oct-17 & Dec-17(1st of each month)



		Interest	27.93	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	25.23	March 1, 2018
		Interest	110.76	Oct-17 & Dec-17(1st of each month)
34	INE414G07BB5	Interest	114.45	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	103.38	March 1, 2018
		Interest	1.29	Oct-17 & Dec-17(1st of each month)
35	INE414G07BC3	Interest	1.33	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	1.20	March 1, 2018
36	INE414G07BH2	Interest	432.42	November 12, 2017
		Principal	3109.81	November 12, 2017
		Interest	3.75	Oct-17 & Dec-17(1st of each month)
37	INE414G07BO8	Interest	3.87	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	3.50	March 1, 2018
		Interest	19.55	Oct-17 & Dec-17(1st of each month)
38	INE414G07BP5	Interest	20.20	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	18.25	March 1, 2018
		Interest	8.23	Oct-17 & Dec-17(1st of each month)
39	INE414G07BQ3	Interest	8.51	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	7.68	March 1, 2018
40	INE414G07BR1	Interest	2539.84	January 30, 2018
41	INE414G07BS9	Interest	7763.27	January 30, 2018
42	INE414G07BT7	Interest	763.15	January 30, 2018
		Interest	270.17	March 6, 2018
43	INE414G07BU5	Principal	2966.99	March 6, 2018
		Interest	30.71	Oct-17 & Dec-17(1st of each month)
44	INE414G07BY7	Interest	31.73	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	28.66	March 1, 2018
		Interest	47.98	Oct-17 & Dec-17(1st of each month)
45	INE414G07BZ4	Interest	49.58	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	44.78	March 1, 2018
		Interest	44.00	Oct-17 & Dec-17(1st of each month)
46	INE414G07CA5	Interest	45.47	Nov-17, Jan-18 & Feb-18(1st of each month)
		Interest	41.07	March 1, 2018
47	INE414G09015	Interest	123.50	March 26, 2018

*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.*



(e) (i) Capital Redemption Reserve as at 30<sup>th</sup> September, 2017: NIL

(ii) Debenture Redemption Reserve (Standalone):

INR (Rs. in Lakhs)	30 <sup>th</sup> September 2017	30 <sup>th</sup> September 2016
Debenture Redemption Reserve	253,478	169,048

(f) Net Worth (Standalone):

INR (Rs. in Lakhs)	30 <sup>th</sup> September 2017	30 <sup>th</sup> September 2016
Net Worth	732,435	618,916

(g) Net Profit after tax (Standalone):

INR (Rs. in Lakhs)	For the half year ended on 30 <sup>th</sup> September 2017	For the half year ended on 30 <sup>th</sup> September 2016
Net Profit after tax	80,523	56,699

(h) Earnings Per Share (Standalone):

INR (Rs.)	For the half year ended on 30 <sup>th</sup> September 2017	For the half year ended on 30 <sup>th</sup> September 2016
Basic	20.15	14.21
Diluted	20.03	14.09



## Limited Review Report

The Board of Directors  
Muthoot Finance Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Muthoot Finance Limited (“the Company”) for the period ended 30<sup>th</sup> September 2017 (“the Statement”). This statement has been prepared by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement which is the responsibility of the Company’s Management has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, relevant guidelines as applicable to the Company issued by Reserve Bank of India (“the RBI”) and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



# *Varma & Varma*

Chartered Accountants

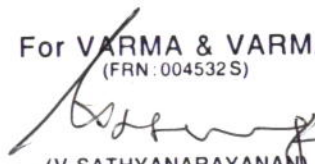
We draw attention to Note No 8 to the Statement in respect of application of revised non-performing assets norms issued by RBI vide Notification No. DNBR.009/CGM(CDS)-2015 dated 27th March 2015 by the end of the respective financial year in accordance with the legal opinion received by the company. Our report is not modified in respect of this matter.

The comparative financial information of the company for periods up to 30<sup>th</sup> June 2017 included in the Statement have been reviewed/ audited by the predecessor auditors and relied upon by us. The report of the predecessor auditors on comparative financial information for the quarter and half year ended 30<sup>th</sup> September 2016 dated 11<sup>th</sup> November 2016, for the year ended 31st March 2017 dated 18<sup>th</sup> May 2017 and for the quarter ended 30<sup>th</sup> June 2017 dated 8<sup>th</sup> August 2017 expressed an unqualified opinion.

Place : Kochi

Date : 08.11.2017

For VARMA & VARMA  
(FRN : 004532 S)



(V. SATHYANARAYANAN)  
Partner  
CHARTERED ACCOUNTANTS  
Membership No. 21941