



Muthoot Finance Limited

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

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

Scrip Code: **533398**
Symbol: **MUTHOOTFIN**

Ref: SEC/MFL/SE/2018/2745

February 08, 2018

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 ended December 31, 2017

The Board of Directors of the Company at their meeting held on February 08, 2018 have approved the unaudited financial results for the quarter ended December 31, 2017.

We herewith enclose the unaudited financial results along with the Limited Review Report for the quarter ended December 31, 2017 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI - LODR').

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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Statement of Unaudited Standalone Financial Results for the Quarter & Nine months ended 31st December 2017

Rs. in Lakhs

Particulars	Quarter ended			Period ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	1,55,370.71	1,66,489.29	1,34,085.16	4,61,086.07	4,01,899.52	5,72,862.71
Other Income	1,295.64	503.73	556.96	2,431.25	1,448.66	1,807.44
Total Revenue	1,56,666.35	1,66,993.02	1,34,642.12	4,63,517.32	4,03,348.18	5,74,670.15
Expenses						
Employee Benefits Expenses	18,477.45	19,419.14	17,339.82	56,202.37	54,789.15	76,384.77
Finance Costs	46,885.30	48,893.64	59,697.63	1,49,038.51	1,74,779.66	2,29,381.52
Depreciation and Amortisation	1,149.56	1,057.82	1,216.75	3,250.05	3,493.13	4,825.04
Provisions and Write Offs	5,640.79	11,695.99	388.27	18,000.67	3,857.27	28,159.09
Other Expenses	12,496.06	10,661.81	11,439.85	34,562.22	33,260.07	43,821.99
Total Expenses	84,649.16	91,728.40	90,082.32	2,61,053.82	2,70,179.28	3,82,572.41
Profit before exceptional and extraordinary Items and tax	72,017.19	75,264.62	44,559.80	2,02,463.50	1,33,168.90	1,92,097.74
Exceptional Items	-	-	-	-	-	-
Profit before extraordinary Items and tax	72,017.19	75,264.62	44,559.80	2,02,463.50	1,33,168.90	1,92,097.74
Extraordinary Items	-	-	-	-	-	-
Profit before tax	72,017.19	75,264.62	44,559.80	2,02,463.50	1,33,168.90	1,92,097.74
Tax expenses:-						
Current tax	25,736.46	28,554.31	15,555.71	73,612.77	47,668.44	74,519.55
Deferred tax	(84.20)	1,294.40	(101.99)	1,962.85	(304.80)	(404.99)
Tax expenses	25,652.26	29,848.71	15,453.72	75,575.62	47,363.64	74,114.56
Profit for the period from continuing operations	46,364.93	45,415.91	29,106.08	1,26,887.88	85,805.26	1,17,983.18
Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-
Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
Profit for the period	46,364.93	45,415.91	29,106.08	1,26,887.88	85,805.26	1,17,983.18
Net Profit for the period	46,364.93	45,415.91	29,106.08	1,26,887.88	85,805.26	1,17,983.18
Paid up Equity share capital (Face value Rs.10/- per share)	39,991.39	39,956.67	39,945.57	39,991.39	39,945.57	39,947.55
Reserves (excluding Revaluation Reserves)						6,11,696.58
Earnings Per Share (Not Annualised)						
Basic (Rs.)	11.61	11.36	7.29	31.76	21.50	29.56
Diluted (Rs.)	11.56	11.27	7.23	31.59	21.32	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
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1 Segment Revenue:						
Financing	1,55,486.02	1,66,363.00	1,34,045.81	4,61,030.86	4,01,693.57	5,72,663.17
Power Generation	33.69	126.29	39.35	204.21	205.95	199.54
Total Revenue from Operations	1,55,519.71	1,66,489.29	1,34,085.16	4,61,235.07	4,01,899.52	5,72,862.71
2 Segment Result:						
Financing	71,437.35	75,240.49	44,486.34	2,01,790.13	1,33,073.81	1,93,817.70
Power Generation	15.55	108.16	21.41	149.80	152.13	127.78
Unallocated income	1,146.64	503.73	556.96	2,282.26	1,448.66	1,807.44
Unallocated expenses	(582.35)	(587.76)	(504.91)	(1,758.69)	(1,505.70)	(3,655.18)
Profit Before Tax	72,017.19	75,264.62	44,559.80	2,02,463.50	1,33,168.90	1,92,097.74
Tax expenses (including deferred tax)	25,652.26	29,848.71	15,453.72	75,575.62	47,363.64	74,114.56
Profit after Tax	46,364.93	45,415.91	29,106.08	1,26,887.88	85,805.26	1,17,983.18
3 Segment Assets						
-Financing	31,05,238.02	32,05,887.10	29,76,104.37	31,05,238.02	29,76,104.37	30,44,302.27
-Power Generation	474.57	485.25	502.67	474.57	502.67	490.99
-Unallocated Assets	40,329.22	38,338.89	38,991.31	40,329.22	38,991.31	26,513.93
Total	31,46,041.81	32,44,711.24	30,15,598.35	31,46,041.81	30,15,598.35	30,71,307.19
4 Segment Liabilities						
-Financing	23,49,971.53	24,87,958.51	23,57,881.40	23,49,971.53	23,57,881.40	23,81,765.89
-Power Generation	-	-	-	-	-	-
-Unallocated Liabilities	17,097.67	24,317.63	9,467.73	17,097.67	9,467.73	37,897.17
Total	23,67,069.20	25,12,276.14	23,67,349.13	23,67,069.20	23,67,349.13	24,19,663.06



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31st DECEMBER 2017

Rs. in Lakhs

Particulars	Standalone	
	As at 31-12-2017 (Unaudited)	As at 31-03-2017 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	39,991.39	39,947.55
(b) Reserves and surplus	7,38,981.22	6,11,696.58
Sub Total	7,78,972.61	6,51,644.13
2 Non-current liabilities		
(a) Long-term borrowings	5,25,224.34	4,23,119.12
(b) Other Long term liabilities	31,055.08	67,196.92
(c) Long term Provisions	2,168.25	52.73
Sub Total	5,58,447.67	4,90,368.77
3 Current liabilities		
(a) Short-term borrowings	13,41,954.39	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	10,072.92	9,292.22
(c) Other current liabilities	3,65,553.40	5,79,420.76
(d) Short-term provisions	91,040.82	65,090.36
Sub Total	18,08,621.53	19,29,294.29
TOTAL	31,46,041.81	30,71,307.19
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	19,418.75	20,217.86
(ii) Intangible assets	770.24	605.24
(iii) Capital work-in-progress	532.55	997.49
(b) Non-current investments	34,783.55	20,911.55
(c) Deferred tax assets (net)	3,639.54	5,602.39
(d) Long-term loans and advances	21,230.33	10,852.59
Sub Total	80,374.96	59,187.12
2 Current assets		
(a) Current investments	-	-
(b) Trade receivables	1,06,218.08	1,27,060.45
(c) Cash and Bank Balances	1,39,604.94	1,53,425.37
(d) Short-term loans and advances	28,19,743.08	27,31,568.01
(e) Other current assets	100.75	66.24
Sub Total	30,65,666.85	30,12,120.07
TOTAL	31,46,041.81	30,71,307.19



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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 February 7 and February 8, 2018.
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 December 31, 2017, the company has allotted 3,47,225 shares under the 'Muthoot ESOP 2013 Scheme '. The company has not granted any options during the quarter.
6. The Company has maintained requisite full asset cover by way of mortgage of immovable property and paripassu floating charge on current assets, book debts and loans & advances of the Company on its Secured Listed Non Convertible Debentures aggregating to Rs.4,51,578.96 lakhs as at December 31, 2017.
7. 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.
8. The Board of Directors has declared an interim dividend of Rs.10 per equity share of face value of Rs. 10 each in the meeting held on February 8, 2018.
9. Previous period/year figures have been regrouped / reclassified wherever necessary to conform to current period/year presentation.

Kochi
08.02.2018

For and on behalf of the Board of Directors


George Alexander Muthoot
Managing Director
DIN: 00016787



Limited Review Report

The Board of Directors
Muthoot Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Muthoot Finance Limited (“the Company”) for the period ended 31st December 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.
2. 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.
3. 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

4. We draw attention to Note No:7 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.
5. The financial information of the company for periods up to 30th 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 nine months ended 31st December 2016 dated 13th February 2017 and for the year ended 31st March 2017 dated 18th May 2017 expressed an unqualified opinion.

Place : Kochi

Date : 08.02.2018

For VARMA & VARMA
(FRN : 004532 S)



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