

November 03, 2020

Ref: SEC/MFL/SE/2020/3649

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

Dear Sir/Madam,

Sub: Disclosure under Regulation 30, Regulation 33 read with Schedule III Part A, Regulation 52 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Re: Muthoot Finance Ltd - Financial Results for the quarter and half year ended September 30, 2020

The Board of Directors of the Company at its meeting held at the registered office today i.e., November 03, 2020 has inter alia; approved the unaudited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2020.

We enclose herewith the financial results for the quarter and half year ended September 30, 2020 for your records.

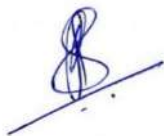
The results would be published in one English and one Vernacular newspaper as required under Regulation 47 of the Listing Regulations.

The meeting commenced at 10.00 AM (IST) and concluded at 01.00 PM (IST).

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**



Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Independent Auditor's Review Report on standalone unaudited quarterly and year to date unaudited standalone financial results of the Company pursuant to Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 30 September 2020 ("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, as amended (the 'Listing Regulations'), read with relevant circulars issued by SEBI.
2. The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with the relevant circulars issued by SEBI, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Varma & Varma

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note No 4 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our conclusion on the Statement is not modified in respect of this matter.

Place: Kochi

Date: 03.11.2020

For VARMA & VARMA
(FRN: 0045328)


(VJAY NARAYAN GOVIND)
Partner
CHARTERED ACCOUNTANTS
Membership No. 203094

UDIN: 2020309 AAAAB54087

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 and Half Year ended September 30, 2020

Rs. in Millions except for equity share data

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	25,066.14	23,160.05	21,057.14	48,226.19	39,331.40	85,644.00
(ii) Dividend income	15.76	-	13.13	15.76	13.13	22.32
(iii) Net gain on fair value changes	531.95	580.90	99.66	1,112.85	196.15	695.54
(iv) Sale of services	30.64	18.22	50.59	48.86	104.70	191.14
(v) Service charges	189.66	91.66	148.36	281.32	291.73	593.42
(I) Total Revenue from operations	25,834.15	23,850.83	21,368.88	49,684.98	39,937.11	87,146.42
(II) Other Income	10.52	2.79	36.61	13.31	55.29	81.49
(III) Total Income (I + II)	25,844.67	23,853.62	21,405.49	49,698.29	39,992.40	87,227.91
Expenses						
(i) Finance costs	9,241.29	8,714.98	6,698.76	17,956.27	13,114.85	27,909.40
(ii) Impairment on financial instruments	107.07	145.87	264.57	252.94	297.54	957.28
(iii) Employee benefits expenses	2,529.70	2,362.11	2,326.66	4,891.81	4,621.60	10,289.55
(iv) Depreciation, amortization and impairment	113.41	99.28	102.83	212.69	198.72	430.89
(v) Other expenses	1,853.32	1,276.77	1,539.34	3,130.09	3,120.20	7,066.69
(IV) Total Expenses (IV)	13,844.79	12,599.01	10,932.16	26,443.80	21,352.91	46,653.81
(V) Profit before tax (III- IV)	11,999.88	11,254.61	10,473.33	23,254.49	18,639.49	40,574.10
(VI) Tax Expense:						
(1) Current tax	3,080.04	2,687.07	1,840.38	5,767.11	4,730.20	10,378.06
(2) Deferred tax	(23.95)	159.90	53.75	135.95	29.78	12.09
(3) Taxes relating to prior years	-	-	-	-	-	0.95
(VII) Profit for the period (V-VI)	8,943.79	8,407.64	8,579.20	17,351.43	13,879.51	30,183.00
(VIII) Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss:						
- Remeasurements of defined benefit plans	18.84	(12.01)	(93.06)	6.83	(98.78)	(48.03)
- Fair value changes on equity instruments through Other Comprehensive Income	141.86	(0.13)	43.63	141.73	26.27	84.81
- Changes in value of forward element of forward contract	(57.96)	(891.41)	-	(949.37)	-	343.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	(25.85)	227.40	10.18	201.55	18.25	(95.76)
Subtotal (A)	76.89	(676.15)	(39.25)	(599.26)	(54.26)	284.71
B) (i) Items that will be reclassified to profit or loss:						
- Effective portion of gain on hedging instruments in cash flow hedges	(300.90)	(395.95)	-	(696.85)	-	426.35
(ii) Income tax relating to items that will be reclassified to profit or loss	75.73	99.65	-	175.38	-	(107.30)
Subtotal (B)	(225.17)	(296.30)	-	(521.47)	-	319.05
Other Comprehensive Income (A+B) (VIII)	(148.28)	(972.45)	(39.25)	(1,120.73)	(54.26)	603.76
(IX) Total comprehensive income for the period (VII+VIII)	8,795.51	7,435.19	8,539.95	16,230.70	13,825.25	30,786.76
(X) Earnings per equity share (quarter/ half year figures are not annualised)						
(Face value of Rs. 10 each)						
Basic (Rs.)	22.30	20.96	21.41	43.26	34.64	75.31
Diluted (Rs.)	22.28	20.94	21.37	43.22	34.57	75.21

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: 2nd Floor, Muthoot Chambers,
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CIN : L65910KL1997PLC011300

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Email : mails@muthootgroup.com

Unaudited Standalone Statement of Assets and Liabilities (Balance Sheet) as at September 30, 2020

Rs. in Millions

Particulars	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	55,557.66	55,045.67
b) Bank balance other than (a) above	529.11	1,359.75
c) Derivative financial instruments	158.61	3,448.94
d) Receivables		
(I) Trade receivables	80.65	47.31
(II) Other receivables	-	-
e) Loans	4,76,478.31	4,26,041.73
f) Investments	34,387.25	14,383.42
g) Other financial assets	1,208.47	1,056.77
2 Non-financial Assets		
a) Deferred tax assets (net)	200.97	-
b) Property, Plant and Equipment	2,258.61	2,227.34
c) Capital work-in-progress	328.79	287.36
d) Other Intangible assets	51.82	50.50
e) Other non-financial assets	1,126.41	647.75
Total Assets	5,72,366.66	5,04,596.54
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,748.62	-
b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,009.25	2,184.98
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c) Debt securities	1,10,791.42	99,618.81
d) Borrowings (other than debt securities)	3,08,017.03	2,68,705.85
e) Subordinated liabilities	2,763.43	2,975.76
f) Other financial liabilities	8,994.39	10,617.15
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,384.30	781.54
b) Provisions	3,463.84	3,632.99
c) Deferred tax liabilities (net)	-	40.01
d) Other non-financial liabilities	228.76	321.32
EQUITY		
a) Equity share capital	4,011.72	4,010.37
b) Other equity	1,27,953.90	1,11,707.76
Total Liabilities and Equity	5,72,366.66	5,04,596.54



[Signature]
Managing Director

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Unaudited Standalone Cash flow Statement for the Half Year ended September 30, 2020

Rs. in Millions

Particulars	Half Year ended	Half Year ended
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities		
Profit before tax	23,254.49	18,639.49
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	212.69	198.72
Impairment on financial instruments	252.94	297.54
Finance cost	17,956.27	13,114.85
(Profit)/Loss on sale of mutual funds	(250.76)	-
(Profit)/Loss on sale of Property, plant and equipment	(2.72)	0.51
Provision for Gratuity	88.05	70.86
Provision for Compensated absences	(53.71)	21.64
Provision for Employee benefit expense - Share based payments for employees	10.04	26.17
Interest income on investments	(178.92)	(111.45)
Dividend income	(15.76)	(13.13)
Unrealised gain on investment	(862.10)	-
Operating Profit Before Working Capital Changes	40,410.51	32,245.20
Adjustments for:		
(Increase)/Decrease in Trade receivables	(33.34)	(40.44)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	830.64	(1,334.02)
(Increase)/Decrease in Loans	(50,684.56)	(14,836.01)
(Increase)/Decrease in Other financial assets	(114.25)	2.92
(Increase)/Decrease in Other non-financial assets	(418.19)	(57.40)
Increase/(Decrease) in Other financial liabilities	(12.85)	(177.61)
Increase/(Decrease) in Other non financial liabilities	(92.56)	(64.50)
Increase/(Decrease) in Trade payables	824.27	(216.73)
Increase/(Decrease) in Provisions	(201.60)	(102.50)
Cash generated from operations	(9,491.93)	15,418.91
Finance cost paid	(17,775.42)	(14,846.17)
Income tax paid	(5,164.35)	(5,367.74)
Net cash from/ (used in) operating activities	(32,431.70)	(4,795.00)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(349.55)	(283.12)
Proceeds from sale of Property, plant and equipment	5.09	1.25
(Increase)/Decrease in Investment in mutual funds (Net)	(18,749.24)	-
(Increase)/Decrease in Investments at amortised cost	-	550.00
Investments in unquoted equity shares	-	(241.78)
Acquisition of shares in subsidiaries	-	(559.84)
Investments in quoted equity shares	-	(249.39)
Interest received on investments	141.46	104.00
Dividend income	15.76	-
Net cash from/ (used in) investing activities	(18,936.48)	(678.88)
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	6.74	3.58
Increase / (decrease) in Debt securities	11,085.64	9,887.53
Increase / (decrease) in Borrowings (other than Debt securities)	41,002.25	6,401.56
Increase / (decrease) in Subordinated liabilities	(214.46)	(647.24)
Dividend paid (including dividend distribution tax)	-	(5,796.22)
Net cash from/ (used in) financing activities	51,880.17	9,849.21
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	511.99	4,375.33
Cash and cash equivalents at April 01, 2020 / April 01, 2019	55,045.67	17,134.85
Cash and cash equivalents at September 30, 2020 / September 30, 2019	55,557.66	21,510.18

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

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Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 02, 2020 and November 03, 2020.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
3. Provision on loan assets created in earlier accounting periods which is in excess of the amounts determined and adjusted against such assets as impairment loss on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') as at September 30, 2020 has been retained in the books of account of the Company as a matter of prudence and carried under 'Provisions' in the Balance Sheet.
4. There has been no significant impact on the operations/financial position of the company on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020.

In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honourable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as Stage 3 for application of expected credit loss method as per Ind AS 109 ('Financial Instruments').

Further, subsequent to the period end, on October 23, 2020, the Government of India has approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. Based on an assessment of the situation, the company considers that the impairment loss/provision as stated in Note No 3 above, is adequate to cover any future uncertainties.




5. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
6. The Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.
7. During the quarter ended September 30, 2020, the Company had allotted 1,34,890 shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
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. 1,08,190.05 Million at principal value as at September 30, 2020.
9. The information pursuant to regulation 52(4) and 52(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
10. The disclosures as required under RBI Notification No. RBI/ 2019-20/220/DOR No. BP.BC. 63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package – Asset Classification and Provisioning are given in Annexure B.
11. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period presentation.



Kochi
November 03, 2020

By and on behalf of the Board of Directors
For Muthoot Finance Limited




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 30 th September, 2020	As at 30 th September, 2019
1	Commercial paper	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/Positive), ICRA AA(Stable) CRISIL PP-MLD AAr/Positive	CRISIL AA/Stable), ICRA AA(Stable)
6	Subordinated Debt	CRISIL AA /Positive, ICRA AA (Stable)	CRISIL AA /Stable, ICRA AA (Stable)

(b) Debt-Equity Ratio (Standalone):

	As at 30 th September, 2020	As at 30 th September, 2019
Debt-Equity Ratio	3.19	2.68

(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 30.09.2020 are as under:

Sl No.	Series	Type(Interest/ Principal)	Previous due date for payment
1	INE414G07977	Interest	April 23, 2020
		Principal	April 23, 2020
2	INE414G07AA9	Interest	April 23, 2020
		Principal	April 23, 2020
3	INE414G07AE1	Interest	April 23, 2020
		Principal	April 23, 2020



4	INE414G07AH4	Interest	September 1, 2020
5	INE414G07AS1	Interest	September 1, 2020
6	INE414G07BC3	Interest	September 1, 2020
7	INE414G07BF6	Interest	May 12, 2020
8	INE414G07BQ3	Interest	September 1, 2020
9	INE414G07BZ4	Interest	June 24, 2020
		Principal	June 24, 2020
10	INE414G07CA5	Interest	September 1, 2020
		Interest	June 24, 2020
11	INE414G07CC1	Principal	June 24, 2020
12	INE414G07CD9	Interest	April 24, 2020
13	INE414G07CH0	Interest	June 24, 2020
		Principal	June 24, 2020
14	INE414G07CI8	Interest	April 18, 2020
		Principal	April 18, 2020
15	INE414G07CJ6	Interest	September 1, 2020
16	INE414G07CK4	Interest	September 1, 2020
17	INE414G07CL2	Interest	April 18, 2020
		Principal	April 18, 2020
18	INE414G07CM0	Interest	April 20, 2020
19	INE414G07CN8	Interest	April 20, 2020
20	INE414G07CP3	Interest	April 18, 2020
		Principal	April 18, 2020
21	INE414G07DB1	Interest	September 1, 2020
22	INE414G07DC9	Interest	September 1, 2020
23	INE414G07DD7	Interest	September 1, 2020
24	INE414G07DH8	Interest	September 1, 2020
25	INE414G07DI6	Interest	September 1, 2020
26	INE414G07DJ4	Interest	September 1, 2020
27	INE414G07DK2	Interest	June 15, 2020
28	INE414G07DL0	Interest	June 15, 2020
29	INE414G07DM8	Interest	June 15, 2020
30	INE414G07DT3	Interest	September 1, 2020
31	INE414G07DU1	Interest	September 1, 2020
32	INE414G07DV9	Interest	September 1, 2020
33	INE414G07EH6	Interest	September 1, 2020
34	INE414G07EI4	Interest	September 1, 2020
35	INE414G07EJ2	Interest	September 1, 2020
36	INE414G08249	Interest	July 2, 2020
		Principal	July 2, 2020
37	INE414G07CS7	Interest	July 27, 2020
38	INE414G07CT5	Interest	June 22, 2020
		Principal	June 22, 2020
39	INE414G07CU3	Interest	September 1, 2020
40	INE414G07CW9	Interest	September 1, 2020
41	INE414G07DR7	Interest	September 7, 2020
42	INE414G07DS5	Interest	September 7, 2020



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) Previous due date for the repayment of Commercial Paper for the period and whether the same has been paid or not:

Previous due dates for repayment of Commercial Paper for the half year ended 30.09.2020 are as under:

Sl No.	Series	Type	Previous due date for payment
1	INE414G14NP6	Redemption	April 21, 2020
2	INE414G14NQ4	Redemption	April 22, 2020
3	INE414G14NS0	Redemption	April 23, 2020
4	INE414G14NR2	Redemption	April 24, 2020
5	INE414G14NT8	Redemption	April 27, 2020
6	INE414G14NU6	Redemption	April 28, 2020
7	INE414G14NV4	Redemption	April 29, 2020
8	INE414G14NW2	Redemption	April 30, 2020
9	INE414G14NX0	Redemption	May 5, 2020
10	INE414G14NY8	Redemption	May 6, 2020
11	INE414G14NZ5	Redemption	May 8, 2020
12	INE414G14OA6	Redemption	June 5, 2020
13	INE414G14OB4	Redemption	June 8, 2020
14	INE414G14OC2	Redemption	June 9, 2020
15	INE414G14OD0	Redemption	June 11, 2020
16	INE414G14OE8	Redemption	June 15, 2020
17	INE414G14OF5	Redemption	June 16, 2020
18	INE414G14OH1	Redemption	June 18, 2020
19	INE414G14OI9	Redemption	July 21, 2020
20	INE414G14OK5	Redemption	July 22, 2020
21	INE414G14OJ7	Redemption	July 23, 2020
22	INE414G14OL3	Redemption	July 24, 2020
23	INE414G14OM1	Redemption	July 27, 2020
24	INE414G14ON9	Redemption	July 28, 2020
25	INE414G14OO9	Redemption	July 29, 2020
26	INE414G14OR0	Redemption	August 14, 2020
27	INE414G14OS8	Redemption	August 17, 2020
28	INE414G14OP4	Redemption	August 18, 2020
29	INE414G14OQ2	Redemption	August 19, 2020
30	INE414G14OT6	Redemption	September 9, 2020
31	INE414G14OU4	Redemption	September 10, 2020
32	INE414G14OV2	Redemption	September 11, 2020
33	INE414G14OW0	Redemption	September 14, 2020
34	INE414G14OX8	Redemption	September 15, 2020



35	INE414G14OY6	Redemption	September 16, 2020
36	INE414G14OZ3	Redemption	September 17, 2020
37	INE414G14PA3	Redemption	September 18, 2020
38	INE414G14PB1	Redemption	September 23, 2020
39	INE414G14PC9	Redemption	September 24, 2020
40	INE414G14PD7	Redemption	September 25, 2020

The repayment of Commercial Paper were paid on due date as per terms

- (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, 2020 to March 31, 2021 are as under:

SI No.	Series	Type(Interest/ Principal)	Amount(Rs.in Millions)	Next due date for payment
1	INE414G07AH4	Interest	0.09	October 1, 2020
		Interest	0.04	October 14, 2020
		Principal	11.49	October 14, 2020
2	INE414G07AK8	Interest	0.96	October 14, 2020
	INE414G07AK8	Principal	9.80	October 14, 2020
3	INE414G07A00	Interest	6.14	October 14, 2020
		Principal	10.68	October 14, 2020
4	INE414G07AS1	Interest	0.11	Nov-20 & Jan-21(1st of each Month)
		Interest	0.10	Oct-20 & Dec-20(1st of each Month)
		Interest	0.07	January 20, 2021
		Principal	13.70	January 20, 2021
5	INE414G07AV5	Interest	0.79	January 20, 2021
		Principal	8.29	January 20, 2021
6	INE414G07AZ6	Interest	3.12	January 20, 2021
		Principal	5.61	January 20, 2021
7	INE414G07BC3	Interest	0.13	Oct-20,Nov-20, Dec- 20,Jan-21 & Feb- 21(1st of each Month)
		Interest	0.12	March 1, 2021
8	INE414G07BQ3	Interest	0.85	Nov-20,Jan-21 & Feb- 21(1st of each Month)



		Interest	0.82	Oct-20 & Dec-20(1st of each Month)
		Interest	0.77	March 1, 2021
9	INE414G07BT7	Interest	76.31	January 30, 2021
		Interest	4.53	Nov-20 & Jan-21 (1st of each Month)
		Interest	4.39	Oct-20 & Dec-20(1st of each Month)
		Interest	4.55	February 1, 2021
10	INE414G07CA5	Interest	4.11	March 1, 2021
		Interest	1.95	Nov-20 & Jan-21 (1st of each Month)
		Interest	1.89	Oct-20 & Dec-20(1st of each Month)
		Interest	1.96	February 1, 2021
11	INE414G07CJ6	Interest	1.77	March 1, 2021
		Interest	4.19	Nov-20 & Jan-21 (1st of each Month)
		Interest	4.05	Oct-20 & Dec-20(1st of each Month)
		Interest	4.20	February 1, 2021
12	INE414G07CK4	Interest	3.79	March 1, 2021
		Interest	0.94	Nov-20, Jan-21 & Feb-21 (1st of each Month)
		Interest	0.91	Oct-20 & Dec-20(1st of each Month)
13	INE414G07CU3	Principal	120.00	February 1, 2021
		Interest	7.60	November 22, 2020
		Interest	1.48	February 1, 2021
14	INE414G07CV1	Principal	80.00	February 1, 2021
		Interest	7.24	Nov-20 & Jan-21 (1st of each Month)
		Interest	7.01	Oct-20 & Dec-20(1st of each Month)
		Interest	7.26	February 1, 2021
15	INE414G07CW9	Interest	6.56	March 1, 2021
16	INE414G07CX7	Interest	39.00	November 22, 2020
		Interest	69.71	March 20, 2021
17	INE414G07CY5	Principal	360.14	March 20, 2021
		Interest	3.14	Nov-20 & Jan-21 (1st of each Month)
		Interest	3.04	Oct-20 & Dec-20(1st of each Month)
		Interest	3.15	February 1, 2021
18	INE414G07DB1	Interest	2.85	March 1, 2021



		Interest	1.93	March 20, 2021
		Principal	401.18	March 20, 2021
19	INE414G07DC9	Interest	6.39	Nov-20 & Jan-21 (1st of each Month)
		Interest	6.19	Oct-20 & Dec-20(1st of each Month)
		Interest	6.41	February 1, 2021
		Interest	5.79	March 1, 2021
		Interest	9.14	Nov-20 & Jan-21 (1st of each Month)
20	INE414G07DD7	Interest	8.84	Oct-20 & Dec-20(1st of each Month)
		Interest	9.16	February 1, 2021
		Interest	8.28	March 1, 2021
		Interest	75.32	March 20, 2021
21	INE414G07DE5	Principal	792.8	March 20, 2021
22	INE414G07DF2	Interest	71.87	March 20, 2021
23	INE414G07DG0	Interest	91.76	March 20, 2021
24	INE414G07DH8	Interest	5.70	Nov-20 & Jan-21 (1st of each Month)
		Interest	5.52	Oct-20 & Dec-20(1st of each Month)
		Interest	5.72	February 1, 2021
		Interest	5.16	March 1, 2021
25	INE414G07DI6	Interest	7.01	Nov-20 & Jan-21 (1st of each Month)
		Interest	6.79	Oct-20 & Dec-20(1st of each Month)
		Interest	7.03	February 1, 2021
		Interest	6.35	March 1, 2021
26	INE414G07DJ4	Interest	8.74	Nov-20 & Jan-21 (1st of each Month)
		Interest	8.46	Oct-20 & Dec-20(1st of each Month)
		Interest	8.76	February 1, 2021
		Interest	7.91	March 1, 2021
27	INE414G07DT3	Interest	3.57	Nov-20 & Jan-21 (1st of each Month)
		Interest	3.45	Oct-20 & Dec-20(1st of each Month)
		Interest	3.58	February 1, 2021
		Interest	3.23	March 1, 2021
28	INE414G07DU1	Interest	4.32	Nov-20 & Jan-21 (1st of each Month)
		Interest	4.18	Oct-20 & Dec-20(1st of each Month)



		Interest	4.34	February 1, 2021
		Interest	3.92	March 1, 2021
		Interest	7.42	Nov-20 & Jan-21 (1st of each Month)
		Interest	7.18	Oct-20 & Dec-20(1st of each Month)
		Interest	7.44	February 1, 2021
29	INE414G07DV9	Interest	6.72	March 1, 2021
30	INE414G07DW7	Interest	52.09	November 1, 2020
31	INE414G07DX5	Interest	39.97	November 1, 2020
32	INE414G07DY3	Interest	53.62	November 1, 2020
		Interest	5.00	Nov-20 & Jan-21 (1st of each Month)
		Interest	4.84	Oct-20 & Dec-20(1st of each Month)
		Interest	5.01	February 1, 2021
33	INE414G07EH6	Interest	4.53	March 1, 2021
		Interest	4.40	Nov-20 & Jan-21 (1st of each Month)
		Interest	4.26	Oct-20 & Dec-20(1st of each Month)
		Interest	4.41	February 1, 2021
34	INE414G07EI4	Interest	3.99	March 1, 2021
		Interest	6.76	Nov-20 & Jan-21 (1st of each Month)
		Interest	6.54	Oct-20 & Dec-20(1st of each Month)
		Interest	6.78	February 1, 2021
35	INE414G07EJ2	Interest	6.12	March 1, 2021
36	INE414G07EK0	Interest	271.44	December 27, 2020
37	INE414G07EL8	Interest	114.16	December 27, 2020
38	INE414G07EM6	Interest	54.38	December 27, 2020
39	INE414G07EN4	Interest	237.50	December 30, 2020
40	INE414G07EO2	Interest	237.50	December 30, 2020
41	INE414G07EP9	Interest	166.25	February 24, 2021
		Interest	364.49	October 4, 2020
42	INE414G08256	Principal	364.49	October 4, 2020
		Interest	304.36	March 26, 2021
43	INE414G08264	Principal	304.36	March 26, 2021
44	INE414G09015	Interest	12.35	March 26, 2021

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) Next due date for the repayment of Commercial Paper along with the repayment amount;

The next due dates for the repayment of Commercial Paper for the period October 01, 2020 to March 31, 2021 are as under:

Sl No.	Series	Type	Amount (Rs.in Millions)	Next due date for payment
1	INE414G14PE5	Redemption	1000.00	October 20, 2020
2	INE414G14PF2	Redemption	2500.00	October 21, 2020
3	INE414G14PG0	Redemption	3500.00	October 22, 2020
4	INE414G14PH8	Redemption	3000.00	October 23, 2020
5	INE414G14PI6	Redemption	4500.00	October 27, 2020
6	INE414G14PJ4	Redemption	4000.00	October 28, 2020
7	INE414G14PK2	Redemption	2000.00	November 13, 2020
8	INE414G14PL0	Redemption	2500.00	November 17, 2020
9	INE414G14PM8	Redemption	2500.00	November 18, 2020
10	INE414G14PN6	Redemption	2500.00	December 10, 2020
11	INE414G14PO4	Redemption	2500.00	December 11, 2020
12	INE414G14PP1	Redemption	2500.00	December 14, 2020
13	INE414G14PQ9	Redemption	1750.00	December 15, 2020
14	INE414G14PR7	Redemption	2500.00	December 17, 2020
15	INE414G14PS5	Redemption	3500.00	December 18, 2020
16	INE414G14PT3	Redemption	2500.00	December 22, 2020
17	INE414G14PU1	Redemption	2500.00	December 23, 2020
18	INE414G14PV9	Redemption	2000.00	December 24, 2020

The repayment of Commercial Paper will be paid on due date(s) as per terms

(g) (i) Capital Redemption Reserve as at September 30, 2020: NIL

(ii) Debenture Redemption Reserve (Standalone): Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.



(h) Net Worth (Standalone):

INR (Rs. in Millions)	30th September, 2020	30th September, 2019
Net Worth	1,31,965.62	1,05,985.96

(i) Net Profit after tax (Standalone):

INR (Rs. in Millions)	For the half year ended on 30th September 2020	For the half year ended on 30th September 2019
Net Profit after tax	17,351.43	13,879.51

(j) Earnings Per Share (Standalone):

INR (Rs.)	For the half year ended on 30th September 2020	For the half year ended on 30th September 2019
Basic	43.26	34.64
Diluted	43.22	34.57



Annexure - B

**Disclosure pursuant to Reserve Bank of India Circular
DOR.No.BP.BC.63/21.04.048/2020-21 dated April 17, 2020
pertaining to Asset Classification and Provisioning in terms of
COVID -19 Regulatory Package.**

Sl. No.	Particulars	Amount (Rs in Millions)
i)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended (as of March 31, 2020)	26.44
ii)	Respective amount where asset classification benefit is extended (as of September 30, 2020 including interest)	27.79
iii)	Provisions made during the quarter ended March 31, 2020 and June 30, 2020 (Mandatory 10% Provision)*	Nil
iv)	Provisions adjusted during the half year ended September 30, 2020 against slippages	Not Applicable

* The Company, being NBFC, has complied with Ind-AS and guidelines duly approved by the Board for recognition of the impairment loss allowance as per ECL model.



Independent Auditor's Review Report on unaudited consolidated quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Muthoot Finance Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Muthoot Finance Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended ended 30 September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with relevant circulars issued by SEBI.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
 - i. Asia Asset Finance PLC
 - ii. Muthoot Homefin (India) Limited
 - iii. Belstar Microfinance Limited
 - iv. Muthoot Insurance Brokers Private Limited
 - v. Muthoot Asset Management Private Limited
 - vi. Muthoot Trustee Private Limited
 - vii. Muthoot Money Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note No 5 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the Group.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial statements / financial information / financial results of 7 subsidiaries included in the unaudited consolidated financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs 60,017.88 millions as at 30 September 2020 and total revenues of Rs 2,521.25 millions, total net profit after tax of Rs. 379.90 millions and total comprehensive income of Rs 385.81 millions for the quarter ended 30 September 2020 and total revenues of Rs 4,836.47 millions, total net profit after tax of Rs. 549.08 millions, total comprehensive income of Rs. 562.19 millions and total cash inflows of Rs 2,936.70 millions for the half year ended 30 September 2020, respectively.



Varma & Varma

Chartered Accountants

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kochi
Date: 03.11.2020

For VARMA & VARMA
(FRN: 0045325)


(VIJAY NARAYAN GOWIND)
Partner
CHARTERED ACCOUNTANTS
Membership No. 203094

UDIN: 20203094AAAABT2193

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 Consolidated Financial Results for the Quarter and Half Year ended September 30, 2020

Rs. in Millions except for equity share data

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	27,289.93	25,289.10	23,318.19	52,579.03	43,576.87	94,177.36
(ii) Dividend income	0.13	-	-	0.13	-	9.19
(iii) Net gain on fair value changes	545.35	600.55	103.70	1,145.90	227.15	739.79
(iv) Net gain on derecognition of financial instruments under amortised cost category	25.76	-	271.99	25.76	319.63	779.30
(v) Sale of services	30.64	18.22	50.59	48.86	104.70	191.14
(vi) Service charges	318.46	136.93	229.29	455.39	422.09	943.02
(I) Total Revenue from operations	28,210.27	26,044.80	23,973.76	54,255.07	44,650.44	96,839.80
(II) Other Income	31.66	23.36	90.16	55.02	134.60	232.87
(III) Total Income (I + II)	28,241.93	26,068.16	24,063.92	54,310.09	44,785.04	97,072.67
Expenses						
(i) Finance costs	10,281.80	9,720.55	7,658.77	20,002.35	14,982.92	31,728.40
(ii) Impairment on financial instruments	281.09	430.81	522.99	711.90	687.94	1,870.80
(iii) Employee benefits expenses	2,976.70	2,799.71	2,769.28	5,776.41	5,466.29	12,084.90
(iv) Depreciation, amortization and impairment	155.97	140.22	134.90	296.19	258.01	592.42
(v) Other expenses	2,103.60	1,462.02	1,818.04	3,565.62	3,593.46	8,192.24
(IV) Total Expenses (IV)	15,799.16	14,553.31	12,903.98	30,352.47	24,988.62	54,468.76
(V) Profit before tax (III- IV)	12,442.77	11,514.85	11,159.94	23,957.62	19,796.42	42,603.91
(VI) Tax Expense:						
(1) Current tax	3,227.99	2,768.94	1,957.24	5,996.93	4,983.42	10,779.28
(2) Deferred tax	(93.17)	169.10	117.28	75.93	94.44	137.32
(3) Taxes relating to prior years	-	-	-	-	-	0.50
(VII) Profit for the period (V-VI)	9,307.95	8,576.81	9,085.42	17,884.76	14,718.56	31,686.81
(VIII) Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss:						
- Remeasurements of defined benefit plans	19.39	(12.18)	(94.48)	7.21	(100.16)	(49.65)
- Fair value changes on equity instruments through Other Comprehensive Income	141.86	(0.13)	43.63	141.73	26.27	84.81
- Changes in value of forward element of forward contract	(57.96)	(891.41)	-	(949.37)	-	343.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	(26.00)	227.45	10.54	201.45	18.60	(95.75)
Subtotal (A)	77.29	(676.27)	(40.31)	(598.98)	(55.29)	283.10
B) (i) Items that will be reclassified to profit or loss:						
- Gain / (loss) from translating financial statements of foreign operation	(11.98)	32.74	(6.23)	20.76	(19.45)	(15.60)
- Fair value gain / (loss) on debt instruments through other comprehensive income	(20.39)	9.79	11.76	(10.60)	14.89	(0.25)
- Effective portion of gain on hedging instruments in cash flow hedges	(300.90)	(395.95)	-	(696.85)	-	426.35
(ii) Income tax relating to items that will be reclassified to profit or loss	80.86	97.19	(2.90)	178.05	(3.81)	(107.24)
Subtotal (B)	(252.41)	(256.23)	2.63	(508.64)	(8.37)	303.26
Other Comprehensive Income (A+B) (VIII)	(175.12)	(932.50)	(37.68)	(1,107.62)	(63.66)	586.36
(IX) Total comprehensive income for the period (VII+VIII)	9,132.83	7,644.31	9,047.74	16,777.14	14,654.90	32,273.17
Profit for the period attributable to						
Owners of the parent	9,260.80	8,535.10	8,998.16	17,795.90	14,560.03	31,382.45
Non-controlling interest	47.15	41.71	87.26	88.86	158.53	304.36
Other Comprehensive Income attributable to						
Owners of the parent	(167.39)	(943.49)	(38.33)	(1,110.88)	(61.39)	591.20
Non-controlling interest	(7.73)	10.99	0.65	3.26	(2.27)	(4.84)
Total comprehensive income for the period attributable to						
Owners of the parent	9,093.41	7,591.61	8,959.83	16,685.02	14,498.64	31,973.65
Non-controlling interest	39.42	52.70	87.91	92.12	156.26	299.52
(X) Earnings per equity share (quarter/ half year figures are not annualised)						
(Face value of Rs. 10 each)						
Basic (Rs.)	23.09	21.28	22.46	44.37	39.11	78.30
Diluted (Rs.)	21.08	21.25	22.42	42.38	36.27	78.20

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

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

Unaudited Consolidated Statement of Assets and Liabilities (Balance Sheet) as at September 30, 2020

Rs. in Millions

Particulars	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	61,668.62	58,347.65
b) Bank balance other than (a) above	2,258.84	2,958.88
c) Derivative financial instruments	158.61	3,448.94
d) Receivables		
(I) Trade receivables	149.11	89.82
(II) Other receivables	-	-
e) Loans	5,21,399.68	4,70,677.41
f) Investments	26,479.81	6,302.16
g) Other financial assets	2,320.49	2,448.75
2 Non-financial Assets		
a) Current tax assets (net)	39.13	94.25
b) Deferred tax assets (net)	409.41	171.04
c) Investment property	158.85	156.48
d) Property, Plant and Equipment	2,424.97	2,426.87
e) Right to use Assets	153.65	167.56
f) Capital work-in-progress	328.79	287.36
g) Goodwill	299.96	299.96
h) Other Intangible assets	82.69	85.37
i) Other non-financial assets	1,321.54	854.42
Total Assets	6,19,654.15	5,48,816.92
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	1,748.62	-
b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,052.06	2,220.28
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c) Debt securities	1,18,129.26	1,02,659.84
d) Borrowings (other than debt securities)	3,37,220.80	3,00,115.44
e) Deposits	2,595.85	2,560.06
f) Subordinated liabilities	4,425.83	4,016.56
g) Lease Liabilities	163.18	167.72
h) Other financial liabilities	10,101.78	11,884.77
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,442.43	808.33
b) Provisions	3,517.89	3,712.33
c) Deferred tax liabilities (net)	86.53	151.03
d) Other non-financial liabilities	369.23	507.04
EQUITY		
a) Equity share capital	4,011.72	4,010.37
b) Other equity	1,30,981.99	1,14,281.73
Equity attributable to owners of the parent	1,34,993.71	1,18,292.10
c) Non-controlling Interest	1,806.98	1,771.43
Total Liabilities and Equity	6,19,654.15	5,48,816.92

See accompanying notes to financial statements



Managing Director

Unaudited Consolidated Cash flow Statement for the Half Year ended September 30, 2020

Rs. in Millions

Particulars	Half Year ended	Half Year ended
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities		
Profit before tax	23,957.62	19,796.42
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	296.19	258.01
Impairment on financial instruments	711.90	687.94
Finance cost	20,002.35	14,982.92
(Profit)/Loss on sale of Property, plant and equipment	(3.45)	0.51
Provision for Gratuity	98.53	43.94
Provision for Compensated absences	(53.71)	8.07
Provision for Employee benefit expense - Share based payments for employees	10.04	26.16
Interest income on investments & Treasury bills	(304.99)	(176.81)
Dividend income	(0.13)	-
(Profit)/Loss on sale of mutual funds	(263.28)	-
Unrealised gain on investment	(882.62)	-
Operating Profit Before Working Capital Changes	43,568.45	35,627.16
Adjustments for:		
(Increase)/Decrease in Trade receivables	(59.28)	(29.28)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	700.09	(1,400.61)
(Increase)/Decrease in Loans	(51,331.79)	(19,612.04)
(Increase)/Decrease in Other financial assets	166.38	(59.00)
(Increase)/Decrease in Other non-financial assets	(407.53)	(505.25)
Increase/(Decrease) in Other financial liabilities	(215.81)	(3,869.90)
Increase/(Decrease) in Other non-financial liabilities	(138.73)	87.16
Increase/(Decrease) in Trade payables	831.78	(216.44)
Increase/(Decrease) in Provisions	(224.47)	(145.06)
Cash generated from operations	(7,110.91)	9,876.74
Finance cost paid	(19,800.82)	(13,151.29)
Income tax paid	(5,304.58)	(5,639.78)
Net cash from / (used in) operating activities	(32,216.31)	(8,914.33)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(362.90)	(452.91)
Proceeds from sale of Property, plant and equipment	6.56	1.25
(Increase)/Decrease in Investment Property	1.45	(3.50)
(Increase)/Decrease in Investment in mutual funds (Net)	(18,736.72)	8.32
Investments in quoted equity shares	-	(238.02)
(Increase)/Decrease in Investments at amortised cost	(154.36)	542.40
Investments in unquoted equity shares	-	(333.13)
Interest received on investments / Treasury bills	275.91	245.13
Dividend income	0.13	-
Net cash from / (used in) investing activities	(18,969.93)	(230.46)
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	6.74	3.58
Increase / (decrease) in Debt securities	15,218.94	11,681.90
Increase / (decrease) in Borrowings (other than Debt securities)	38,740.57	9,663.50
Increase / (decrease) in Deposits	(27.18)	(505.20)
Increase / (decrease) in Subordinated liabilities	595.11	(1,125.91)
Increase / (decrease) in Lease Liabilities	(25.07)	-
Dividend paid (including dividend distribution tax as applicable)	(6.75)	(5,796.22)
Net cash from / (used in) financing activities	54,502.36	13,921.65
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,316.12	4,776.86
Net foreign exchange difference	4.85	(5.26)
Cash and cash equivalents at April 01, 2020/April 01, 2019	58,347.65	20,056.62
Cash and cash equivalents at September 30, 2020/September 30, 2019	61,668.62	24,828.22

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director



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**

Notes:

1. The consolidated results of the Group include the unaudited financial results of subsidiaries namely Muthoot Homefin (India) Limited, Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited), Muthoot Insurance Brokers Private Limited, Muthoot Asset Management Private Limited, Muthoot Trustee Private Limited, Muthoot Money Limited and Asia Asset Finance PLC, Sri Lanka which has been reviewed by the auditors of the respective Companies.
2. The above consolidated 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 02, 2020 and November 03, 2020.
3. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
4. Provision on loan assets created in earlier accounting periods which is in excess of the amounts determined and adjusted against such assets as impairment loss on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') as at September 30, 2020 has been retained in the books of account of the Company as a matter of prudence and carried under 'Provisions' in the Balance Sheet.
5. There has been no significant impact on the operations/financial position of the Group on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the companies in the Group, where applicable, had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020.

In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honourable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as Stage 3 for application of expected credit loss method as per Ind AS 109 ('Financial Instruments') by the Company.



Further, subsequent to the period end, on October 23, 2020, the Government of India has approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. Based on an assessment of the situation, the company considers that the impairment loss/ provision as stated in Note No 4 above, is adequate to cover any future uncertainties.

6. The impact of changes if any arising on enactment of the Code on Social Security 2020 will be assessed by the company after the effective date of the same and the rules thereunder are notified.
7. The Group operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.
8. During the quarter ended September 30, 2020, the Company had allotted 1,34,890 shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
9. 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. 1,08,190.05 Million at principal value as at September 30, 2020.
10. Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.



Kochi
November 03, 2020



By and on behalf of the Board of Directors
For Muthoot Finance Limited


George Alexander Muthoot
Managing Director
DIN: 00016787