

***Muthoot Finance***

**Financial Results Q2 FY 2021**

**September 2020**

**MUTHOOT FINANCE LIMITED**

## SAFE HARBOUR STATEMENT

This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

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## Diversified business of the Group

	Primary Business	Shareholding of holding company (%)
Muthoot Finance Ltd	Gold Loans	Holding Company
Muthoot Homefin (India) Ltd	Affordable Housing Finance	100.00
Belstar Microfinance Limited	Microfinance	70.01
Muthoot Money Limited	Vehicle Finance	100.00
Asia Asset Finance PLC	Listed Diversified NBFC in Sri Lanka	72.92
Muthoot Insurance Brokers Private Limited	Insurance Broking	100.00
Muthoot Asset Management Private Limited	-	100.00
Muthoot Trustee Private Limited	-	100.00

## Snapshot of performance

	H1 FY 2021	H1 FY 2020	Q1 FY 2021	YoY(%)	FY 2020
<b>Group Branch Network (Nos)</b>	5,381	5,190	5,330	4	5,330
<b>Consolidated Gross Loan Assets* of the Group (₹ in million)</b>	522,863	403,903	465,008	29	468,705
<b>Consolidated Profit of the Group (₹ in million)</b>	17,885	14,719	8,577	21	31,687
<b>Contribution in the Consolidated Gross Loan Assets* of the Group</b>					
Muthoot Finance (%)	89	87	88	2	88
Subsidiaries (%)	11	13	12	(15)	12
<b>Contribution in the Consolidated Profit of the Group</b>					
Muthoot Finance (%)	97	94	98	3	95
Subsidiaries (%)	3	6	2	(50)	5

\*Principal amount of Loan assets

## Gross Loan Assets\* of the Group

(₹ in millions)

	H1 FY 2021	Q1 FY 2021	FY 2020	H1 FY 2020	YoY (%)
Muthoot Finance Ltd	470,162	412,957	416,106	357,305	32
Muthoot Homefin (India) Ltd	19,377	19,787	19,769	20,975	(8)
Belstar Microfinance Limited	26,867	25,754	26,310	21,074	27
Muthoot Money Limited	4,633	4,966	5,090	4,263	9
Asia Asset Finance PLC	5,204	5,444	5,380	5,086	2
Less: Intra-Group Loan Assets	3,380	3,900	3,950	4,800	(30)
<b>Total</b>	<b>522,863</b>	<b>465,008</b>	<b>468,705</b>	<b>403,903</b>	<b>29</b>

\*Principal amount of Loan assets

## Standalone Profit of Group Companies

(₹ in millions)

	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q2 FY 2020	Q1 FY 2021	FY 2020
Muthoot Finance Ltd	17,351	13,880	8,944	8,579	8,408	30,183
Muthoot Homefin (India) Ltd	57	202	53	139	4	318
Muthoot Insurance Brokers Private Limited	133	65	91	39	42	104
Belstar Microfinance Limited	296	509	151	281	145	990
Muthoot Money Limited	48	32	73	32	(25)	27
Asia Asset Finance PLC	1	21	7	11	(7)	28
Muthoot Asset Management Private Limited	15	23	5	17	10	51
Muthoot Trustee Private Limited	0.04	0.01	(0.01)	0.18	0.05	(0.13)

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	H1 FY 2021	Q1 FY 2021	FY 2020
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	61,669	66,710	58,348
Bank Balance other than above	2,259	2,376	2,959
Derivative Financial Instruments	159	1,490	3,449
Trade Receivables	149	114	90
Loans	521,399	469,195	470,677
Investments	26,480	28,024	6,302
Other Financial Assets	2,320	2,202	2,449
<b>Non-Financial Assets</b>			
Current Tax Assets(Net)	39	62	94
Defered Tax Assets(Net)	409	269	171
Investment Property	159	162	156
Property ,Plant and Equipment	2,425	2,386	2,427
Right to use Asset	154	155	168
Captial Work- In- Progress	329	302	287
Goodwill	300	300	300
Other Intangible Assets	83	81	85
Other Non Financial Assets	1,321	1,272	854
<b>Total- Assets</b>	<b>619,654</b>	<b>575,100</b>	<b>548,816</b>

**Consolidated Statement of Assets and Liabilities**

(₹ in millions)

Particulars	H1 FY 2021	Q1 FY 2021	FY 2020
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Derivative Financial Instruments	1,749	-	-
Trade Payables	3,052	2,716	2,220
Debt Securities	118,129	97,596	102,660
Borrowings(other than Debt securities)	337,221	324,981	300,115
Deposits	2,596	2,720	2,560
Subordinated Liabilities	4,426	3,964	4,017
Lease Liability	163	160	168
Other Financial Liabilities	10,102	8,992	11,885
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities(net)	1,442	2,101	808
Provisions	3,518	3,801	3,712
Deferred Tax Liabilities(net)	86	93	151
Other Non-Financial Liabilities	369	311	507
<b>EQUITY</b>			
<b>Equity attributable to equity owners of the company</b>	<b>134,994</b>	<b>125,891</b>	<b>118,292</b>
Non-Controlling Interest	1,807	1,774	1,721
<b>Total Liabilities and Equity</b>	<b>619,654</b>	<b>575,100</b>	<b>548,816</b>





## Consolidated Financial Results

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q2 FY 2020	Q1 FY 2021	FY 2020
<b>Income</b>						
Interest Income	52,579	43,577	27,290	23,318	25,289	94,177
Service Charges	455	422	318	229	137	943
Sale of Services	49	105	31	51	18	191
Other Income	55	134	32	90	23	233
Income other than above	1,172	547	571	376	601	1,528
<b>Total Income</b>	<b>54,310</b>	<b>44,785</b>	<b>28,242</b>	<b>24,064</b>	<b>26,068</b>	<b>97,072</b>
<b>Expenses</b>						
Finance Cost	20,002	14,983	10,282	7,659	9,720	31,728
Impairment of Financial Instruments	712	688	281	523	431	1,871
Employee Benefit Expenses	5,776	5,466	2,976	2,769	2,800	12,085
Depreciation, Amortisation and Impairment	296	258	156	135	140	592
Other Expenses	3,566	3,593	2,104	1,818	1,462	8,192
<b>Total Expenses</b>	<b>30,352</b>	<b>24,988</b>	<b>15,799</b>	<b>12,904</b>	<b>14,553</b>	<b>54,468</b>
<b>Profit before tax</b>	<b>23,958</b>	<b>19,797</b>	<b>12,443</b>	<b>11,160</b>	<b>11,515</b>	<b>42,604</b>
Tax expense	6,074	5,078	3,136	2,075	2,938	10,917
<b>Profit after Tax</b>	<b>17,884</b>	<b>14,719</b>	<b>9,307</b>	<b>9,085</b>	<b>8,577</b>	<b>31,687</b>
Earnings per share –Basic (₹)	44.37	36.34	23.09	22.46	21.28	78.30
Earnings per share –Diluted (₹)	44.33	36.27	23.08	22.42	21.25	78.20



# MUTHOOT FINANCE: DRIVING INCLUSIVE GROWTH

- India's largest gold financing company (by loan portfolio)
- Trusted pan-India brand in the gold loans sector; revolutionised India's gold banking
- Our intervention has empowered millions of people across the social pyramid

## Multiple service offerings

### CORE SERVICE



Gold Loans

### OTHER SERVICES



Money Transfer Services



Collection Services



National Pension Scheme



Wind Mill Power Generation



Personal Loans

**29**

States/Union territory presence

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**163 tonnes**

Gold jewellery kept as security

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**4,600+**

Pan-India branches

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**100,000+**

Retail investor base across debenture and subordinated debt portfolio

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**25,000+**

Team members

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**200,000+**

Customers served every day

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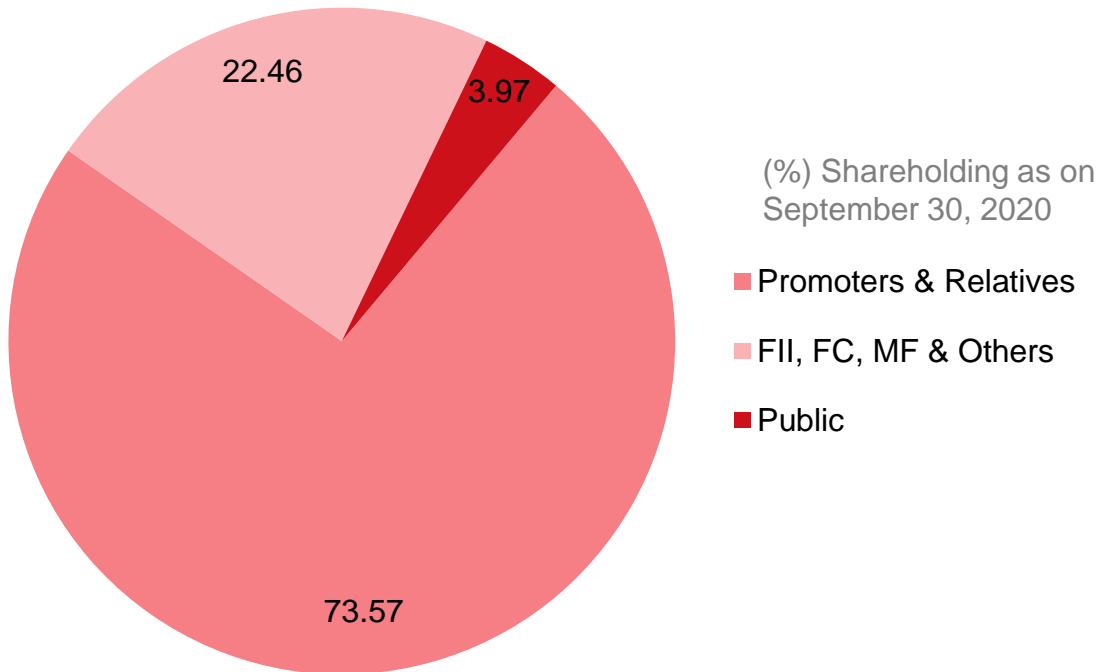
**₹ 470,163 mn**

Loan Assets Under Management

*(As of September 30, 2020)*

# SHAREHOLDING PATTERN

**Strong promoter interest in business with 74% stake**



**NSE Ticker**

MUTHOOTFIN

**BSE Ticker**

533398

**Market Capitalisation**

(as on September 30, 2020)

₹ 454,167 million



## BOARD OF DIRECTORS



**M.G. George Muthoot**  
*Chairman*



**George Alexander Muthoot**  
*Managing Director*



**George Thomas Muthoot**  
*Wholetime Director*



**George Jacob Muthoot**  
*Wholetime Director*



**Alexander M George**  
*Wholetime Director*



**Jacob Benjamin Koshy**  
*Independent Director*



**Jose K Mathew**  
*Independent Director*



**Ravindra Pisharody**  
*Independent Director*



**V. A. George**  
*Independent Director*



**Pratip Chaudhuri**  
*Independent Director*

# DIVIDEND PAYOUT

## Delivering consistent returns to stakeholders

(%)

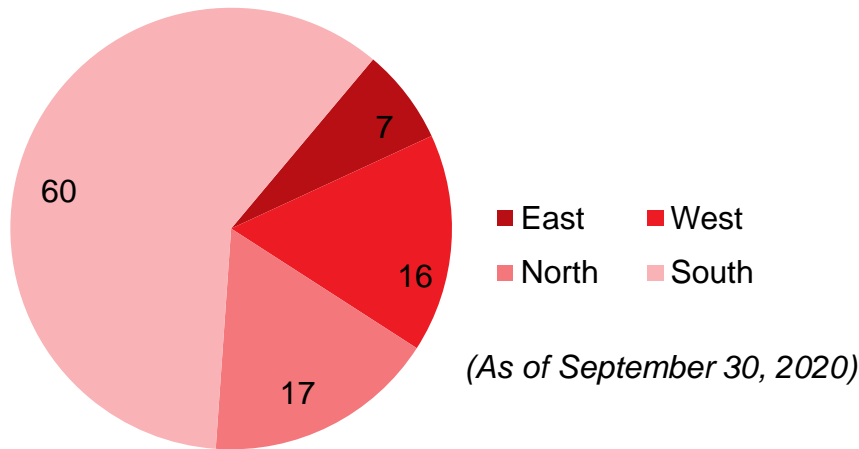
	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
Dividend (%)*	150	120	100	60	60	60
First Interim Dividend (%)	150	120	100	60	40	40
Second Interim Dividend (%)	-	-	-	-	20	-
Final Dividend (%)	-	-	-	-	-	20
Dividend Payout Ratio (%)	19.91	24.36	22.48	20.30	29.50	35.36

\* On face value of ₹ 10 per equity share

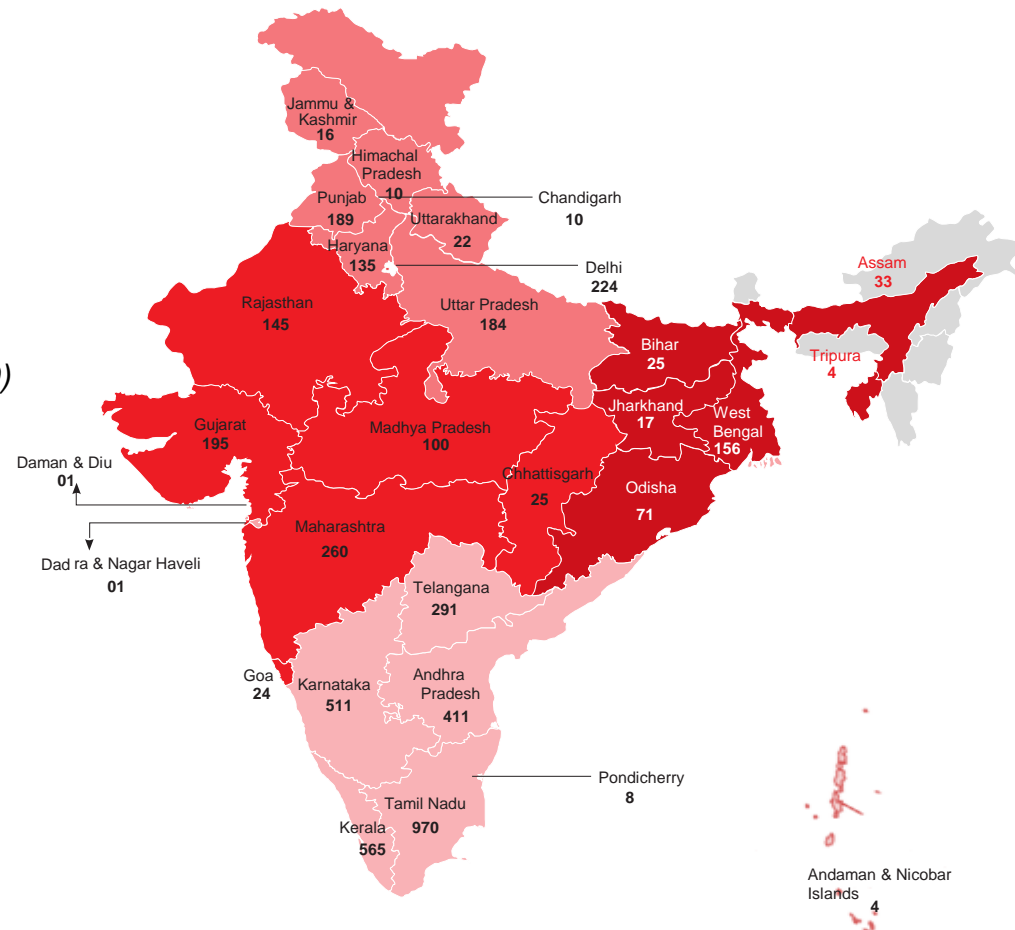
# GEOGRAPHICAL PRESENCE

## A strong presence of 4607 branches across India

(%) Branches region wise



State wise Branch Network



- Rural India accounts for about 65% of total gold stock in the country
- Large portion of the rural population has limited credit access
- Catering to under-served rural and semi-urban markets through strong presence

## Digital convenience for new gen & Millennium Customer acquisition

### Direct Credit Facility



- Loan proceeds credited to bank account
- NEFT/RTGS/IMPS mode of bank transfer
- Less cash handling at branch
- Instant credit to customer bank account



### PoS Terminals

- Enables swiping of Debit cards issued by banks
- Swiping charges for Interest payments waived off



### Loan repayment option through



- Paytm
- PhonePay



## Online Gold Loan (OGL)

- 19.7% of Gold loan Customers are transacting Online

### Muthoot Online



- Our online services has now been re-branded to Muthoot Online, from WebPay earlier.
- Customers can now make payment of interest and principal re-payments using Debit Card/Net Banking.
- Withdraw available loan amount and renew eligible loans through our Online Gold Loan (OGL) facility.
- To facilitate this service, we have partnered with leading Banks and online payment gateway service providers.
- e-Sign facility has been launched in September'17.
- Bank account online linking feature introduced.

### iMuthoot App



### Mobile App

- Launched in Nov'16 has about 26 lakhs downloads.
- Online Gold Loan (OGL) facility available to withdraw loan amount and renewal, apart from payments.
- Rs.3,350 crs payments from 1.05 cr successful transactions so far.
- Updated scheme details available with loan calculator.
- Google maps integrated for easy location of nearest branch and fix appointment.
- UPI facility has been introduced in Feb'19.
- Paytm Payment gateway has been introduced in June'19.
- e-Sign facility has been introduced in Jan'18.
- Along with gold loans, lead creation for PL, HL, AL also introduced.
- Bank account online linking feature introduced.

## Loan at Home

### Loan at Home App



**Mobile App**



- Launched in July'20 has about 10K + downloads.
- The loan at home is an app-based digital service, with which a customer can apply for a gold loan through the 'Loan@Home' mobile app and web portal
- After which an appointment is made for the visit by Muthoot Finance executives, to visit the customer's home. Now the customer can avail of a gold loan from the comfort of their home without having to visit the branch at any stage of the procedure.
- Loan top-up and repayment facilities are also available in this application

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	H1 FY 2021	Q1 FY 2021	FY 2020
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	55,557	58,786	55,046
Bank Balance other than above	529	741	1,360
Derivative Financial Instruments	159	1,490	3,449
Trade Receivables	81	83	47
Loans	476,478	425,620	426,042
Investments	34,387	36,130	14,383
Other Financial Assets	1,208	1,136	1,057
<b>Non-Financial Assets</b>			
Deferred Tax Assets(Net)	201	127	-
Property ,Plant and Equipment	2,259	2,202	2,227
Capital Work- In- Progress	329	302	287
Other Intangible Assets	52	48	51
Other Non Financial Assets	1,126	1,060	648
<b>Total- Assets</b>	<b>572,366</b>	<b>527,723</b>	<b>504,597</b>

**Standalone Statement of Assets and Liabilities**

(₹ in millions)

Particulars	H1 FY 2021	Q1 FY 2021	FY 2020
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Derivative Financial Instruments	1,749	-	-
Trade Payables	3,009	2,620	2,185
Debt Securities	110,791	92,808	99,619
Borrowings(other than Debt securities)	308,017	292,075	268,706
Subordinated Liabilities	2,763	2,956	2,976
Other Financial Liabilities	8,994	8,110	10,617
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities(net)	1,384	2,065	782
Provisions	3,464	3,716	3,633
Deferred Tax Liabilities(net)	-	-	40
Other Non-Financial Liabilities	229	212	321
<b>EQUITY</b>			
Equity Share Capital	4,012	4,010	4,010
Other Equity	127,954	119,151	111,708
<b>Total Liabilities</b>	<b>572,366</b>	<b>527,723</b>	<b>504,597</b>



## REVENUE &amp; PROFIT

## Standalone Financial Results

(₹ in millions)

	H1 FY 2021	H1 FY 2020	YoY Growth (%)	Q2 FY 2021	Q2 FY 2020	YoY Growth (%)	Q1 FY 2021	FY 2020
<b>INCOME</b>								
Interest Income	48,226	39,331	23	25,066	21,057	19	23,160	85,644
Other than Interest Income	1,472	661	123	778	348	124	694	1,584
<b>Total</b>	<b>49,698</b>	<b>39,992</b>	<b>24</b>	<b>25,844</b>	<b>21,405</b>	<b>21</b>	<b>23,854</b>	<b>87,228</b>
<b>EXPENSES</b>								
Finance Cost	17,956	13,115	37	9,241	6,699	38	8,715	27,909
Employee benefit Expense	4,722	4,470	6	2,445	2,250	9	2,277	9,640
Administrative & Other expenses	3,130	3,120	0	1,853	1,539	20	1,277	7,067
Impairment on Financial Instruments	253	298	(15)	107	265	(60)	146	957
Directors Remuneration	170	151	13	85	76	12	85	650
Depreciation & Amortisation	213	199	7	114	103	11	99	431
<b>Total</b>	<b>26,444</b>	<b>21,353</b>	<b>24</b>	<b>13,845</b>	<b>10,932</b>	<b>27</b>	<b>12,599</b>	<b>46,654</b>
<b>PROFIT</b>								
Profit Before Tax	23,254	18,639	25	11,999	10,473	15	11,255	40,574
Profit After Tax	17,351	13,880	25	8,943	8,580	4	8,408	30,183

## Strong Capital Base

### Networth

(₹ in millions)

	<b>Sep-20</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Sep-19</b>
Equity Share Capital	4,012	4,010	4,010	4,007
Other Equity	127,954	119,151	111,708	101,979
<b>Total</b>	<b>131,966</b>	<b>123,161</b>	<b>115,718</b>	<b>105,986</b>

## Core focus continues to be gold loan

### Gross Loan Assets under management\*

	Sep-20	Jun-20	Mar-20	Sep-19	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Gross loan assets under management	470,163	412,957	416,106	357,705	31	14

### Break-up of Gross Loan Assets under management

Gold Loans under management	462,339	404,949	407,724	349,419	32	14
Other loans	7,824	8,008	8,382	7,886	(1)	(2)

\*Principal amount of Loan assets

# LIABILITIES

## Stable sources of funding\*

	Sep-20	Jun-20	Mar-20	Sep-19	Growth	Growth
	(₹ in million)	(₹ in million)	(₹ in million)	(₹ in million)	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	2,896	3,023	3,160	3,780	(23)	(4)
Secured Non-Convertible Debentures- Listed	108,190	90,110	96,840	86,492	25	20
Borrowings from Banks/FIs	177,364	156,452	145,775	133,732	33	13
External Commercial Borrowings- Senior secured Notes	73,853	75,583	75,665	-	-	(2)
Subordinated Debt	-	-	21	21	(100)	-
Subordinated Debt -Listed	2,775	2,969	2,969	3,639	(24)	(7)
Commercial Paper	47,290	49,288	35,954	48,916	(3)	(4)
Other Loans	9,956	11,268	11,880	8,033	24	(12)
<b>Total</b>	<b>422,324</b>	<b>388,693</b>	<b>372,264</b>	<b>284,613</b>	<b>48</b>	<b>9</b>

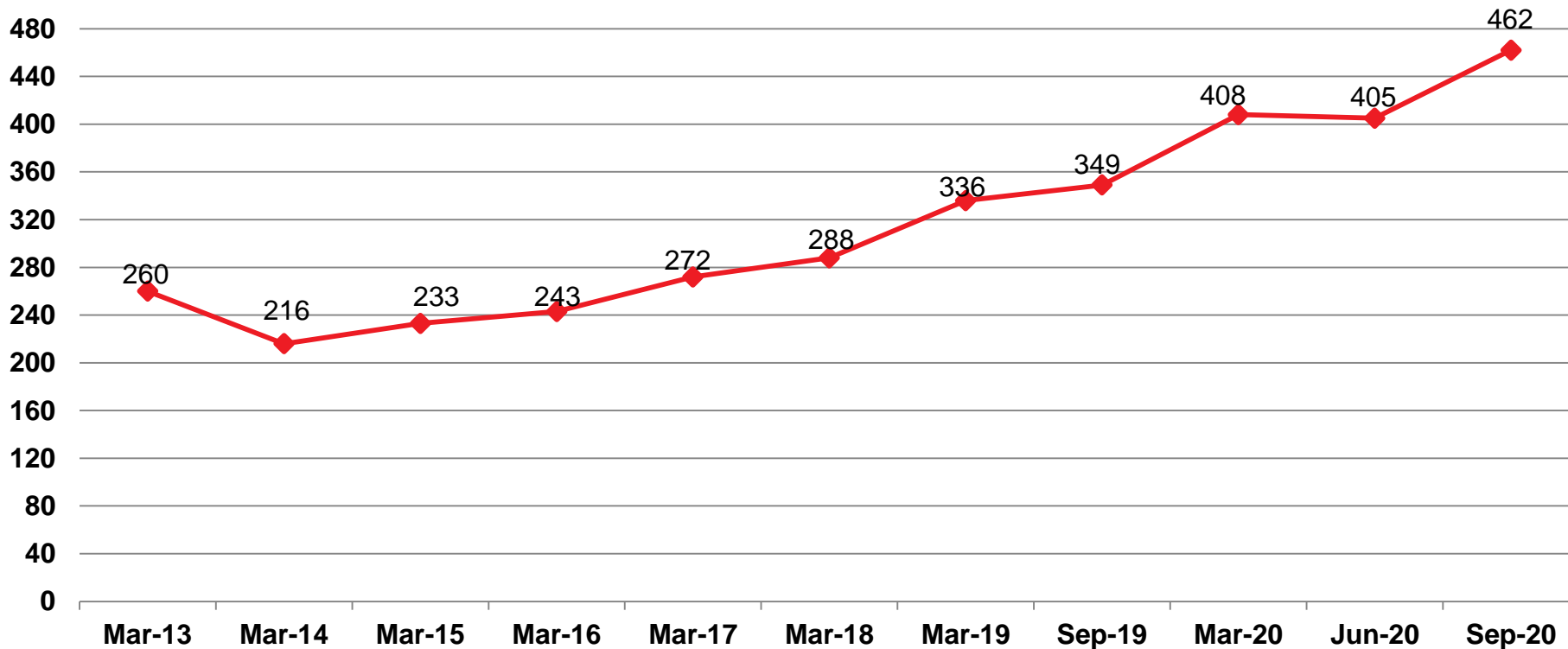
\*Principal amount of Borrowings



## Gaining scale over the years

### Gold Loan Assets Under Management\*

(₹ in billions)

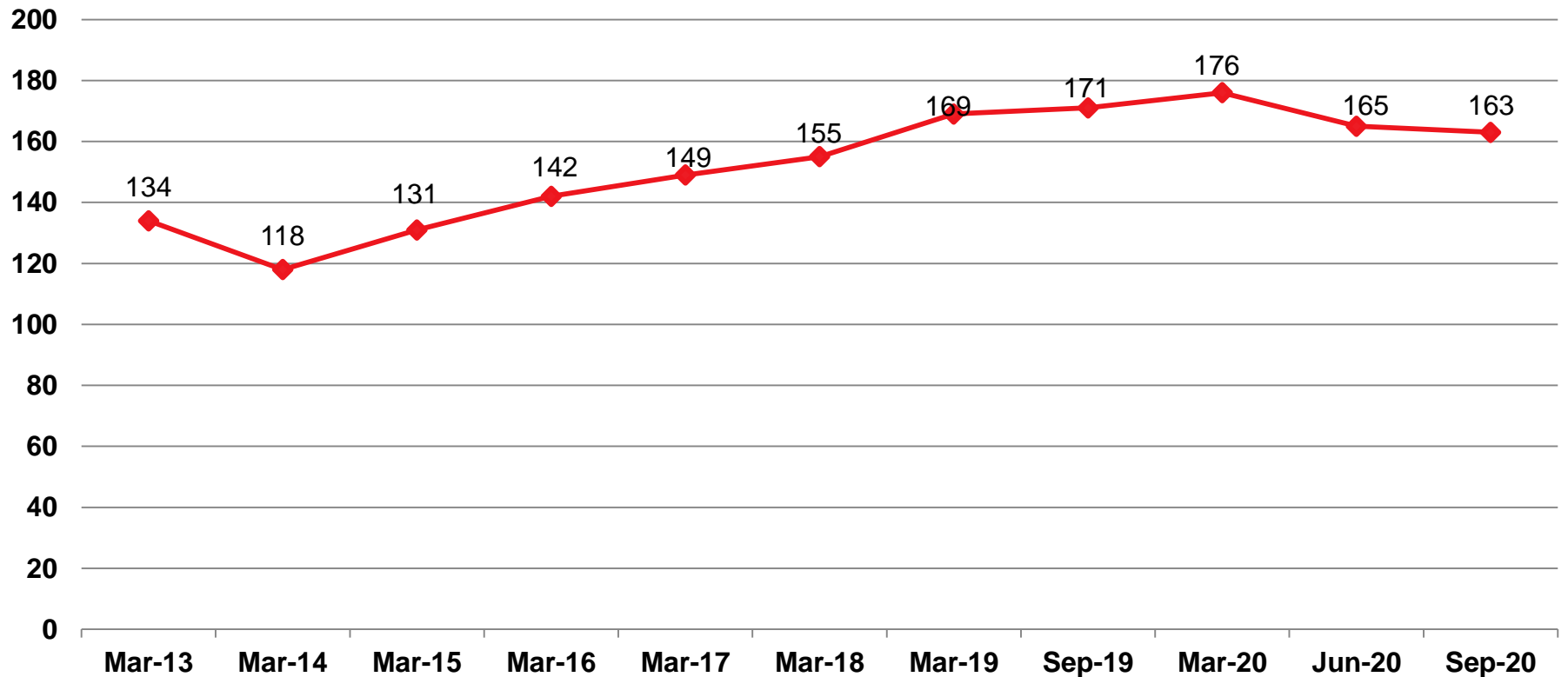


\*Principal amount of gold Loan assets

## Carrying the trust of millions of our customers

### Gold jewellery kept as security

(In tonnes)

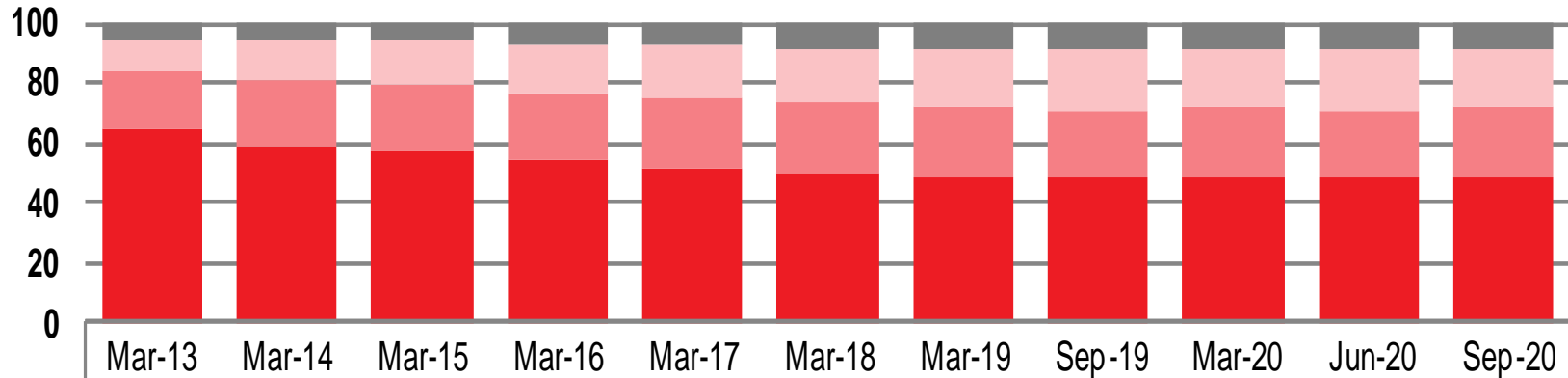




# GEOGRAPHICAL SPREAD OF GOLD LOAN PORTFOLIO *Muthoot Finance*

## Diversified gold loan portfolio across India

(%)



	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Sep-19	Mar-20	Jun-20	Sep-20
East	5	6	6	7	7	8	8	9	9	9	9
West	11	13	15	17	18	19	20	20	19	20	19
North	19	22	22	22	23	23	23	23	23	23	23
South	65	59	57	54	52	50	49	48	49	48	49

## Gold Loan Assets Under Management \*

(₹ in billions)

Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Sep-19	Mar-20	Jun-20	Sep-20
260	216	233	243	272	288	336	349	408	405	462

\*Principal amount of Gold Loan Assets

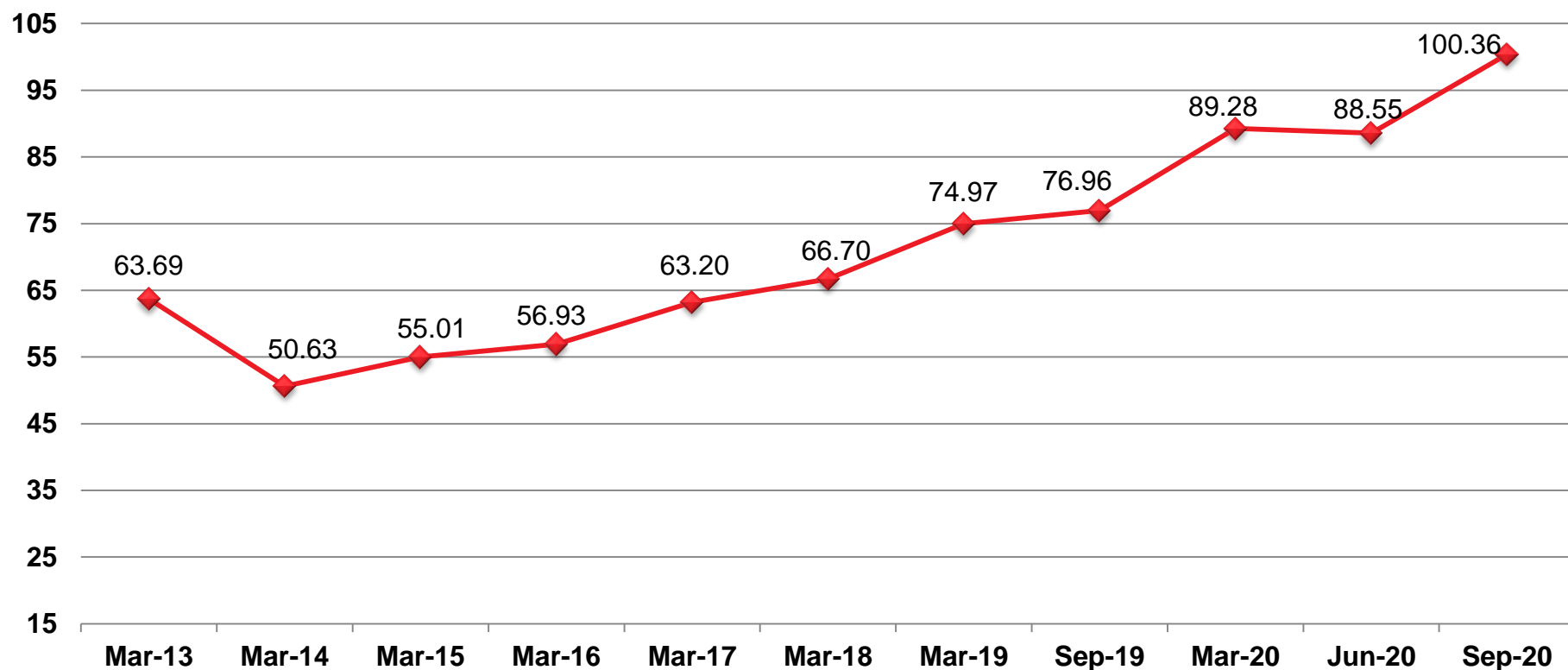


# PRODUCTIVITY

## Widening presence with increasing gold loan business per branch

Average Gold Loan Per Branch \*

(₹ in millions)



\*Principal amount of Gold Loan Assets

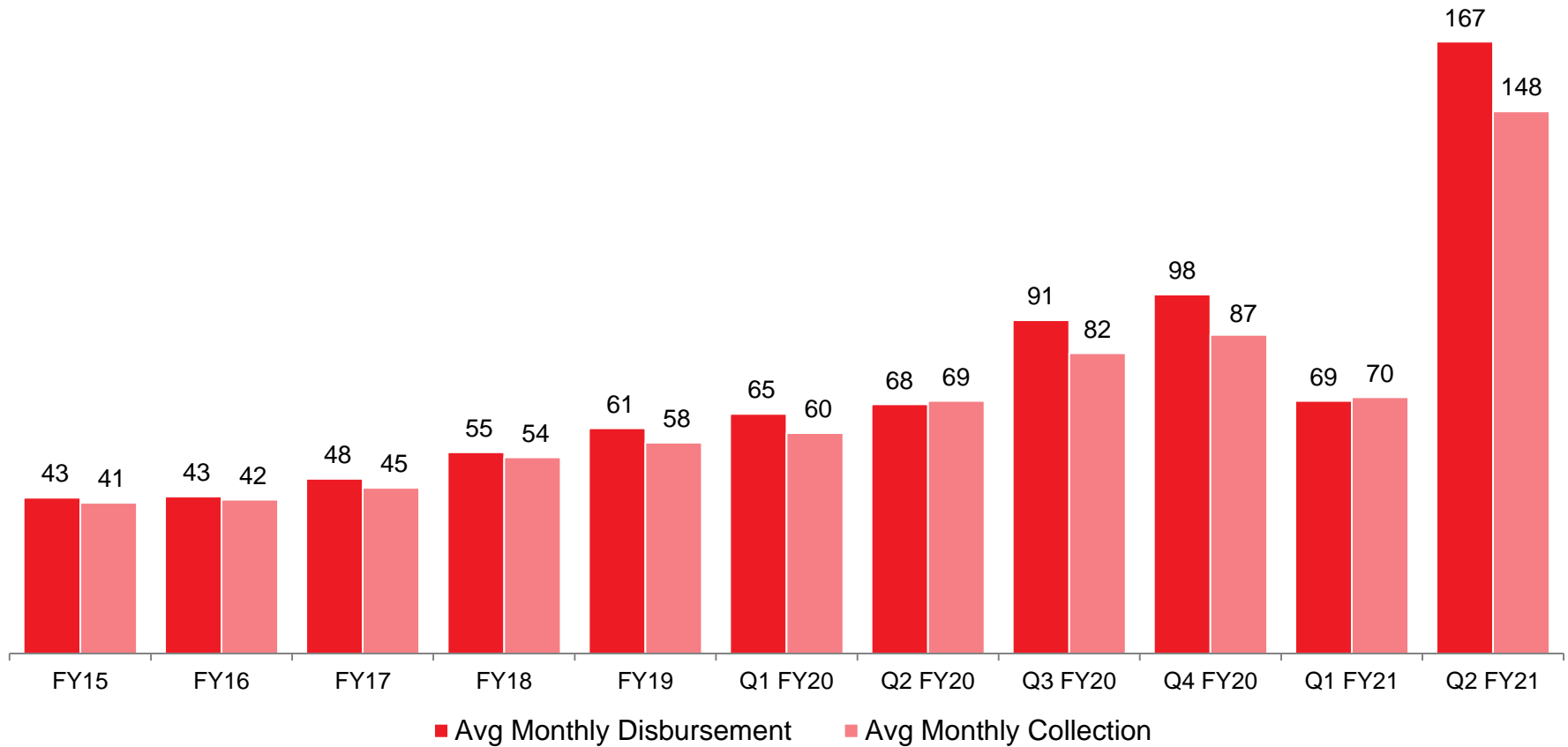
# HIGHLY LIQUID PORTFOLIO (1/2)



Muthoot Finance

## Disbursements and Collections

(₹ in billions)

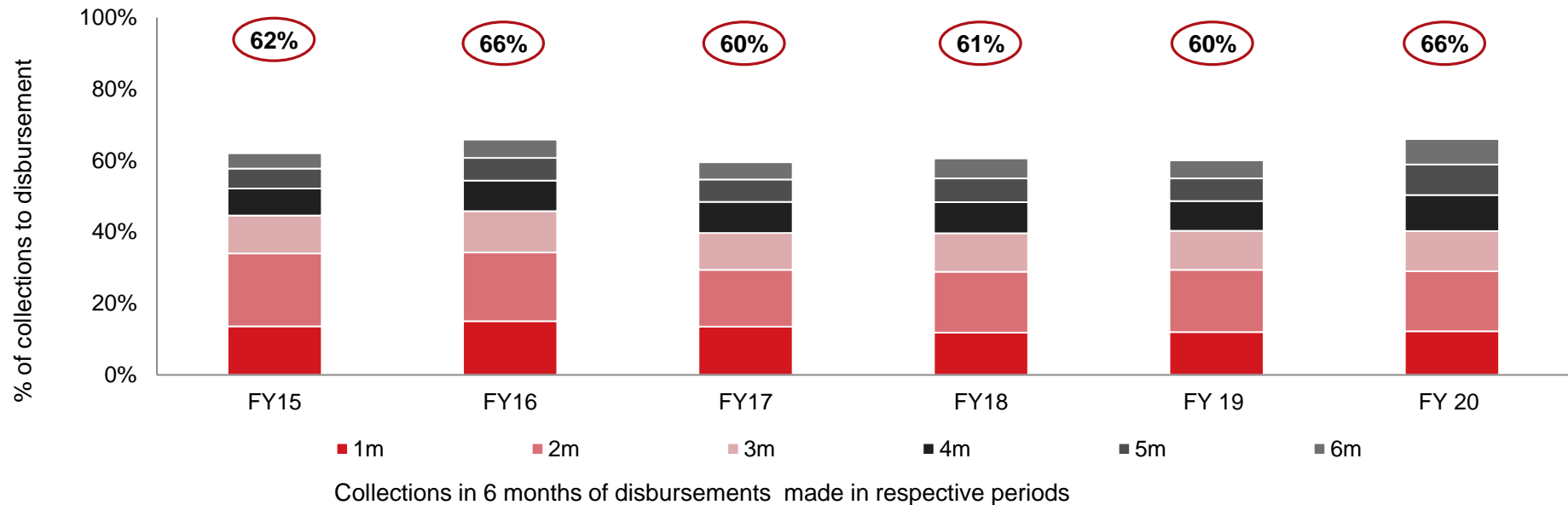


- Strong level of disbursements and collections



# HIGHLY LIQUID PORTFOLIO (2/2)

## Efficient Collection



- A high proportion of gold loan is repaid within first 6 months



## SAFETY OF OUR GOLD LOAN PORTFOLIO

## Lender's Perspective &amp; Borrower's Perspective

	Sep-20	Jun-20	Mar-20	Sep-19	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15
Gold Loan assets (₹ in Billions)	462	405	407	349	336	288	272	243	233
Quantity of Gold content in Ornaments held as Security (Tonnes)	163	165	176	171	169	155	149	142	131
Gold Price/gm (₹)	4,621	4,448	3,955	3,452	2,910	2,824	2,725	2,670	2,470
<b>Lender's Perspective</b>									
Market Price of Gold Content in Ornaments (₹ in Billions)	753	734	696	590	492	438	406	379	324
Margin of safety on loans	39%	45%	42%	41%	32%	34%	33%	36%	28%
<b>Borrower's Perspective</b>									
Market Value of Gold Ornaments (₹ in Billions) with 20% additional value towards making charges etc	904	881	835	708	590	526	487	455	389
Equity of Borrower in the Gold Ornaments net of loans availed	49%	54%	51%	51%	43%	45%	44%	47%	40%

\* Above calculations are made on overall portfolio and excludes interest accrued on loans

# CUSTOMER BASE

## Highly churning customer base (1/2)

	Sep-20	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19
Gold Loan AUM (₹ in Millions)	462,339	404,949	407,724	377,245	349,419	351,708	335,853
QoQ % change in Gold Loan AUM	14	(1)	8	8	(1)	5	-
No. Of Loan Accounts	76,24,105	75,79,640	80,22,325	80,25,103	81,03,274	82,35,723	80,62,139
QoQ % change in no. of loan accounts	1	(6)	-	(1)	(2)	2	-
No. of customers	48,28,505	47,45,491	49,33,886	48,95,029	48,57,129	48,51,024	47,21,243
QoQ % change in no. of customers	2	(4)	1	1	-	3	-



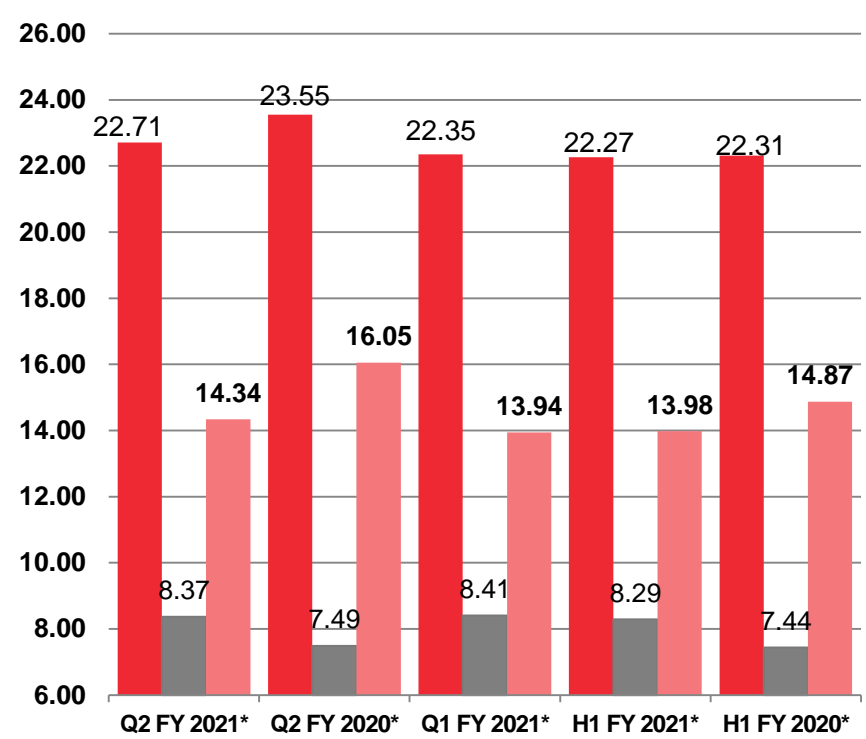
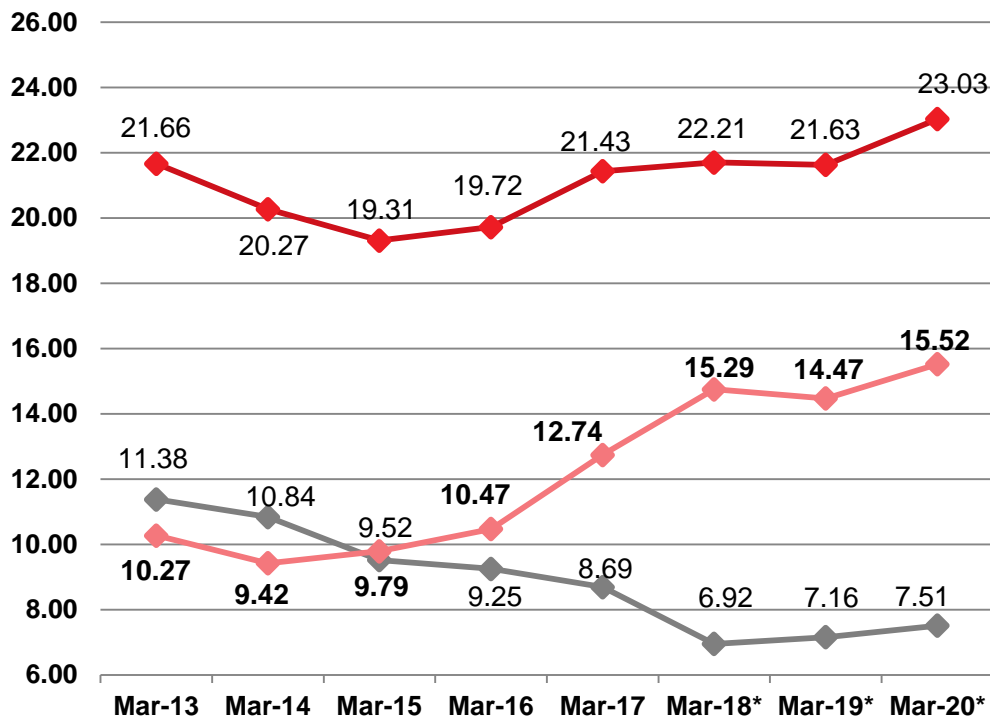
## Highly churning customer base (2/2)

	Sep-20	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19
<b>Above Gold Loan AUM and No. of customers includes:</b>							
<b>Fresh loans to inactive customers during the quarter in Gold Loan AUM</b>							
No. of customers	395,800	185,351	352,036	400,888	367,872	414,527	380,171
% of customers	8	4	7	8	8	9	8
O/s Loan Amount (₹ in Millions)	27,268	10,547	21,806	23,608	17,549	21,226	20,023
<b>Fresh loans to New Customers during the quarter in Gold Loan AUM</b>							
No. of customers	409,037	160,123	346,626	376,036	347,848	387,384	360,251
% of customers	8	3	7	8	7	8	8
O/s Loan Amount (₹ in Millions)	33,388	10,807	25,622	25,583	19,241	23,487	23,148
<b>Fresh loans with new collateral to existing active customers during the quarter in Gold Loan AUM</b>							
No. of customers	644,535	364,964	702,566	802,024	799,453	845,482	779,363
% of customers	13	8	14	16	16	17	17
O/s Loan Amount (₹ in Millions)	43,390	20,576	42,368	49,661	41,281	48,079	42,751

# YIELD ON LOAN ASSETS AND NIM

**Yearly** (%)

**Quarterly** (%)



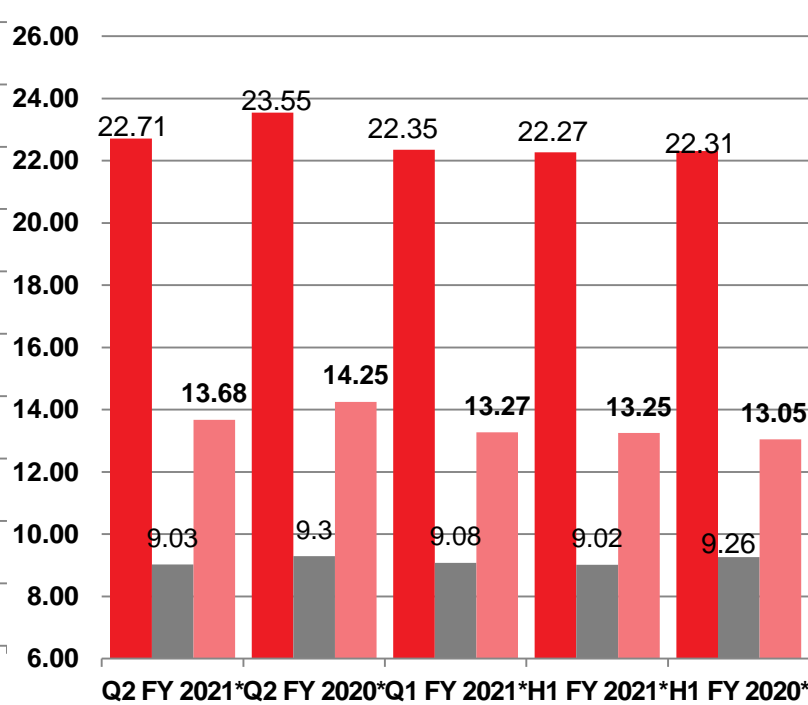
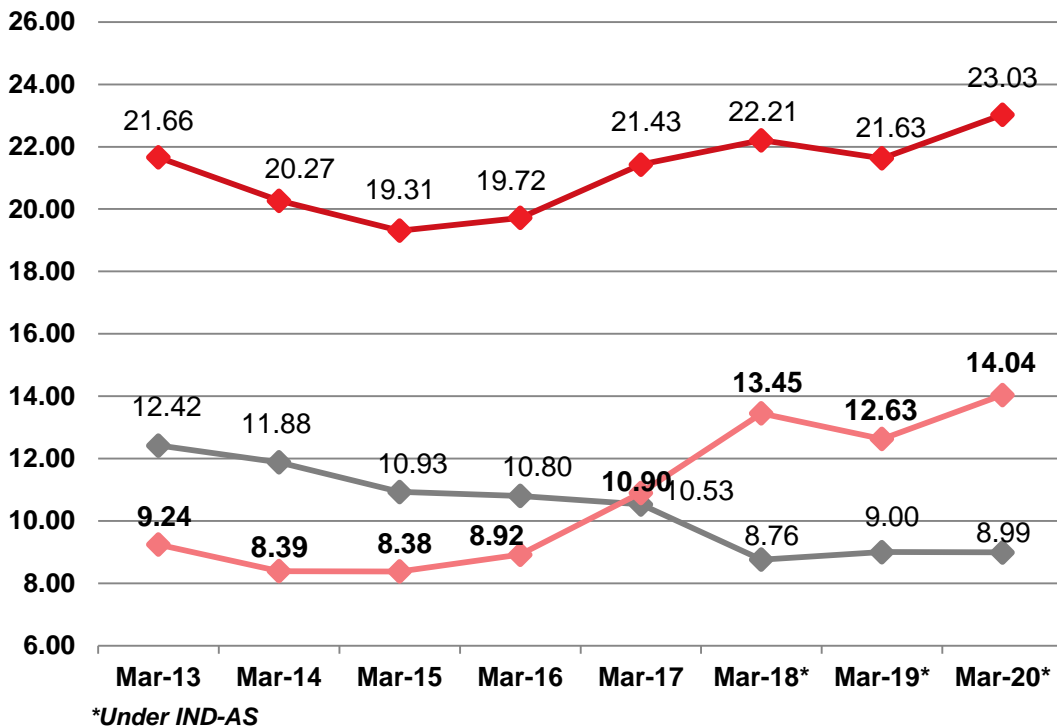
\*Under IND -AS

- Interest Income on Average Loan Assets
- Interest Expense on Average Loan Assets
- Net Interest Margin



# INTEREST SPREAD

Yearly (%)	Quarterly (%)
------------	---------------



- Interest Income on Average Loan Assets
- Interest Expenses on Average Outside Liabilities
- Interest Spread

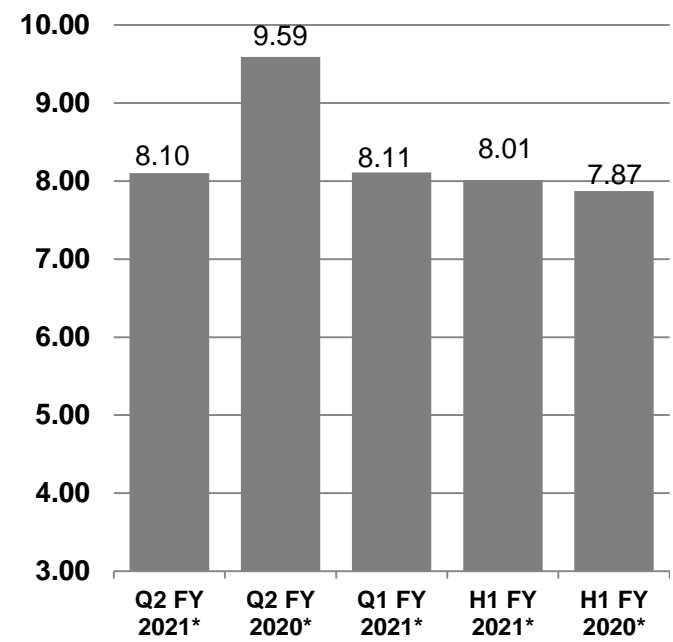
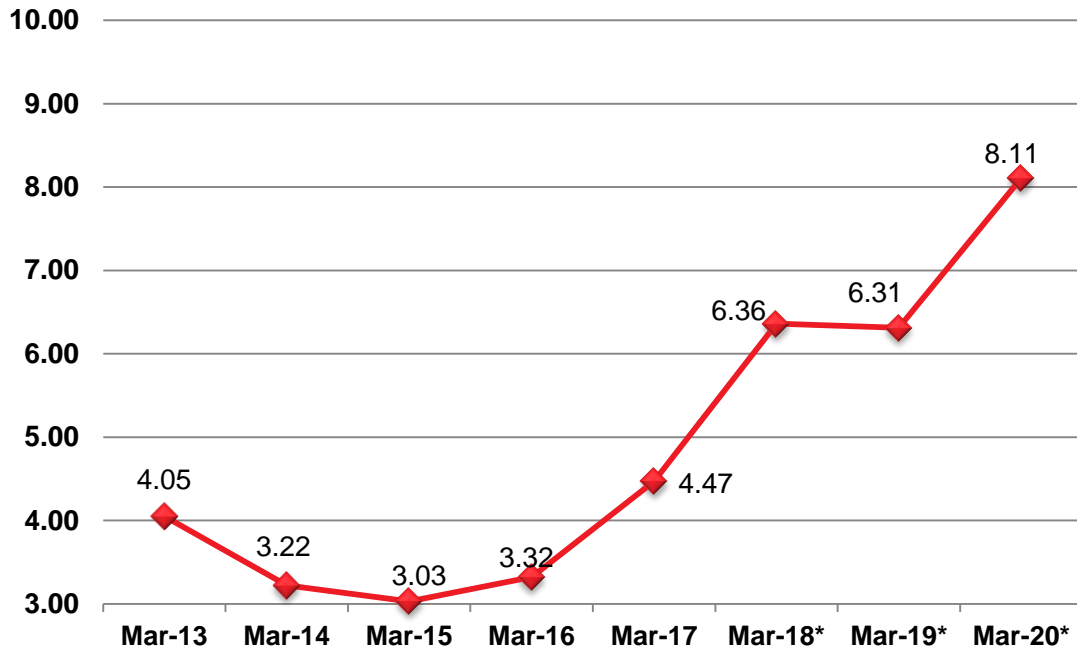


# RETURN ON AVERAGE LOAN ASSETS

## Attractive returns over the years

Yearly (%)

Quarterly (%)



\*Under IND-AS

# IMPAIRMENT OF LOAN ASSETS



Muthoot Finance

## Stage III Loans Assets and ECL Provision

(₹ in millions)

	Sep-20	Jun-20	Mar-20	Sep-19
Stage III Loan Assets	5,920	10,553	8,992	12,267
% Stage III Assets on Gross Loan Assets	1.26	2.56	2.16	3.43
ECL Provision on Gross Loan Assets	5,636	5,538	5,427	7,014
ECL Provision as % of Gross Loan Assets	1.20	1.34	1.30	1.96
Excess Provision outstanding in books	2,954	2,954	2,954	1,201

## Staging Criteria

Stage	Description	Provision Mechanism
Stage 1	0-30 days past due	PD x LGD x Stage 1 Asset
Stage 2	> 30 to <= 90 past due	PD x LGD x Stage 2 Asset
Stage 3	> 90 days past due	LGD x EAD of Stage 3 Asset

PD-Probability of default

LGD-Loss given default

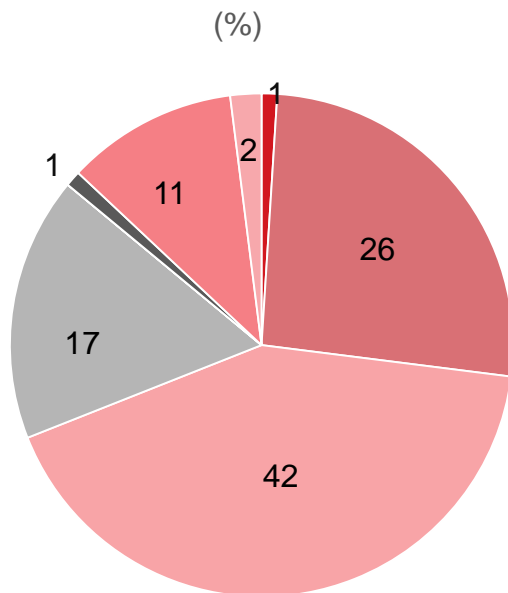
EAD-Exposure at Default

## Bad Debts

(₹ in millions)

	Q2 FY 2021	Q2 FY 2020	Q1 FY 2021	H1 FY 2021	H1 FY 2020	FY 2020
Bad Debts Written Off	10	141	28	38	166	599
% of Bad Debts written off to Gross Loan Assets	0.002	0.04	0.01	0.01	0.05	0.14

## Maintaining a diversified funding profile\*



- Secured Non-Convertible Debentures (Muthoot Gold Bonds) – ₹ 2,896 mn (1%)
- Secured Non-Convertible Debentures – Listed – ₹ 108,190 mn (26%)
- Borrowings from Banks/Fis - ₹ 177,364 mn (42%)
- External Commercial Borrowings- Senior secured Notes – ₹ 73,853 mn (17%)
- Subordinated Debt – ₹ 0 mn (0%)
- Subordinated Debt – Listed - ₹ 2,775 mn (1%)
- Commercial Paper – ₹ 47,290 mn (11%)
- Other Loans – ₹ 9,956 mn (2%)

\*Principal amount of Borrowings

(As of September 30, 2020)



# DOMESTIC CREDIT RATINGS

## Highest Rating among gold loan companies

### Short-term Rating

	Rating	Indicates
<b>COMMERCIAL PAPER</b>		
CRISIL RATINGS	CRISIL A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk
<b>BANK LOANS</b>		
ICRA LIMITED	ICRA A1+	Very strong degree of safety with regard to timely payment of financial obligation and carry lowest credit risk

### Long-term Rating

	Rating	Indicates
<b>SUBORDINATED DEBT</b>		
CRISIL RATINGS	CRISIL AA/Positive	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
<b>NON CONVERTIBLE DEBENTURE</b>		
CRISIL RATINGS	CRISIL AA/Positive	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
ICRA LIMITED	ICRA AA(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk
<b>BANK LOANS</b>		
ICRA LIMITED	ICRA AA(Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk

# INTERNATIONAL CREDIT RATINGS

## Long-term Rating

Rating Agencies	Rating	Indicates
FITCH RATINGS	BB(Stable)	An elevated vulnerability to default risk, particularly in the event of adverse change in business or economic condition over time, however, business or financial flexibility exists that supports the servicing of financial commitments.
S&P GLOBAL RATINGS	BB(Negative)	Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.
MOODY'S INVESTORS SERVICE	Ba2 (Negative)	Obiligations are judged to be speculative and are subject to substantial credit risk. The modifier 2 indicates a midrange ranking



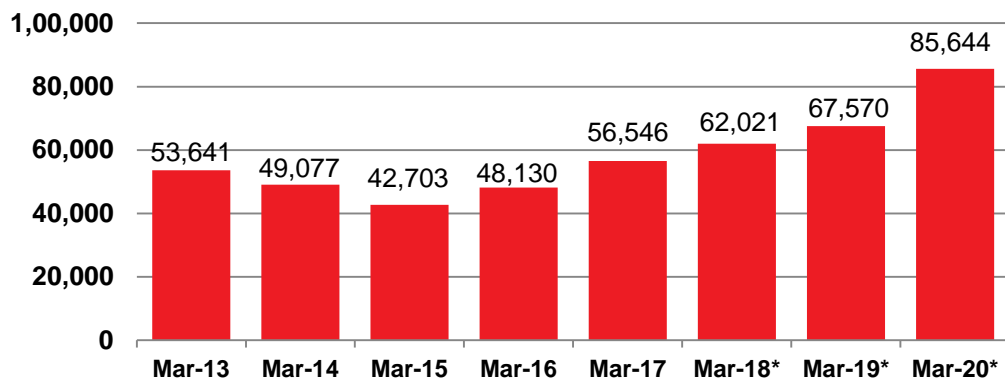


# BREAK-UP OF TOTAL INCOME

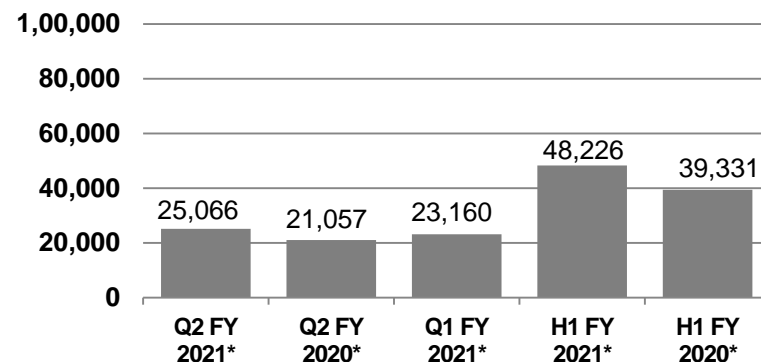
## Interest Income

(₹ in millions)

### Yearly



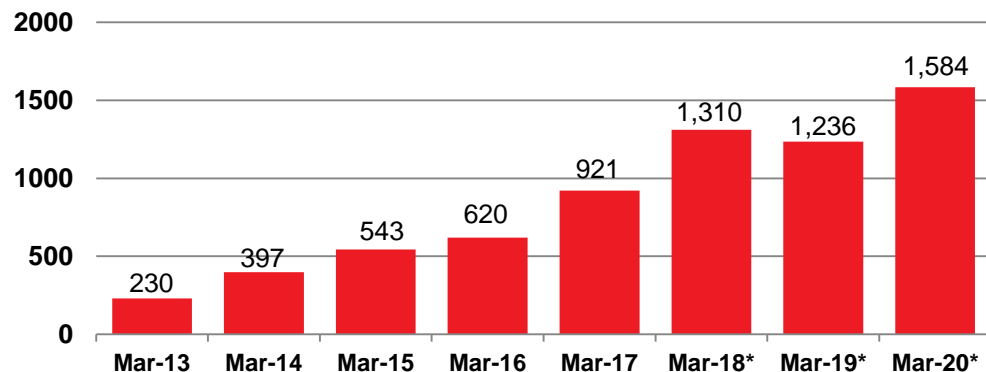
### Quarterly



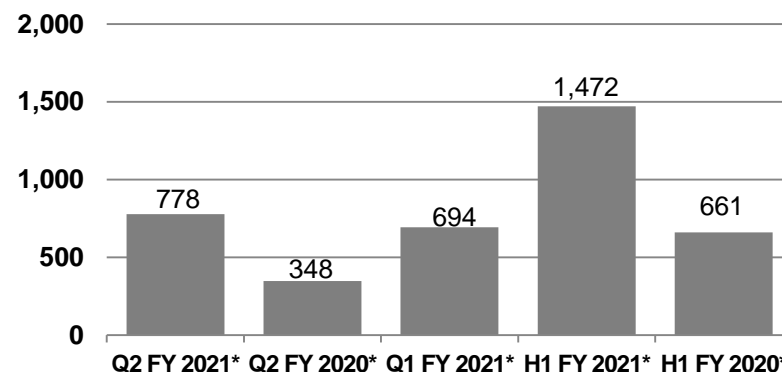
## Other Than Interest Income

(₹ in millions)

### Yearly



### Quarterly



\*Under IND-AS

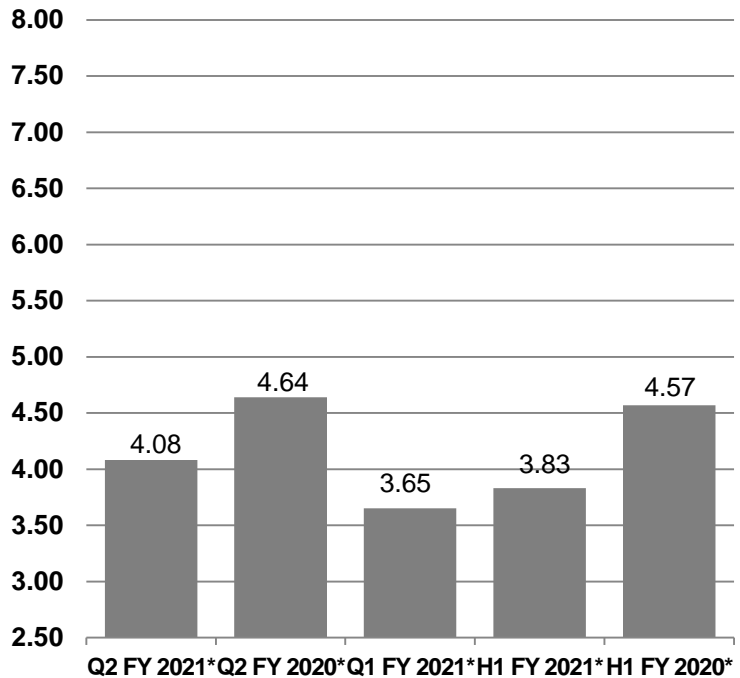
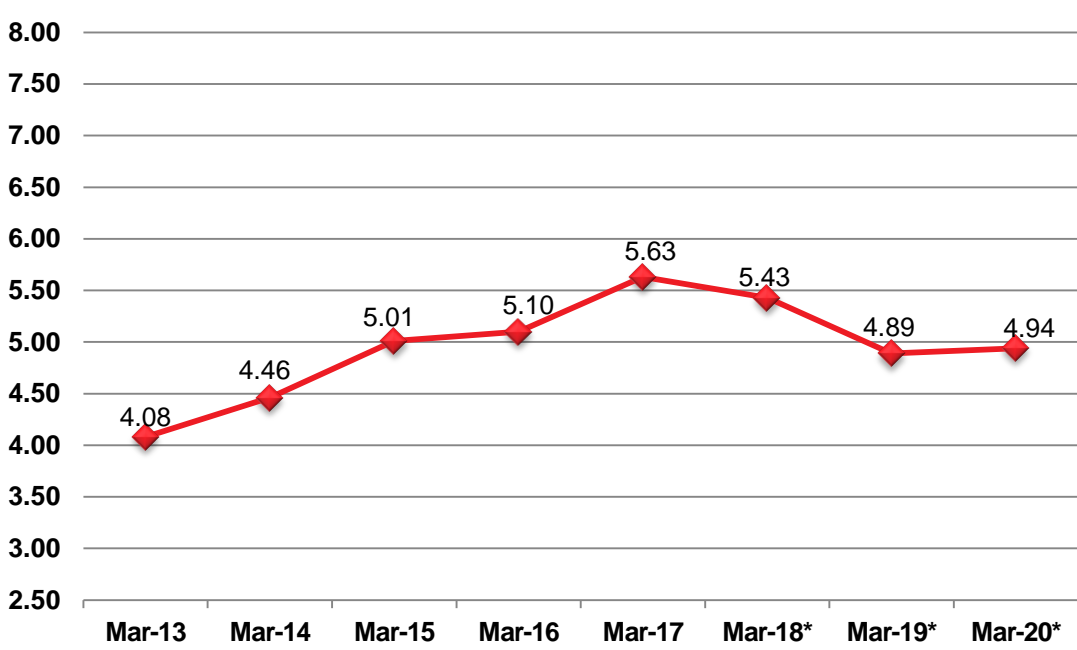


# OPERATING EXPENSES TO AVERAGE LOAN ASSETS

## Operational efficiency over the years

Yearly (%)

Quarterly (%)



\*Under IND AS



# BREAK-UP OF OPERATING EXPENSES

Yearly

(₹ in million)

Quarterly

(₹ in millions)

	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Q2 FY 2021*	Q2 FY 2020*	Q1 FY 2021*	H1 FY 2021*	H1 FY 2020*
Employee Benefit Expenses	9,640	8,415	7,393	7,280	6,418	6,304	5,917	5,453	2,445	2,251	2,277	4,722	4,470
Rent	2,158	1,974	1,913	1,808	1,713	1,650	1,542	1,309	592	533	429	1,021	1,060
Advertisement & Publicity	1,163	1,056	720	531	626	651	702	579	404	211	142	546	427
Communication Costs	355	368	404	372	378	371	364	243	101	81	75	176	173
Traveling and Conveyance	273	240	182	186	187	212	190	175	49	80	32	81	137
Printing and Stationery	177	153	136	129	144	160	185	168	40	43	22	62	83
Repairs and Maintenance	283	280	304	362	290	281	272	256	76	81	58	134	147
Legal and Professional Charges	260	203	154	124	93	189	216	86	67	84	122	189	139
Business Promotion Expenses	720	481	209	201	149	140	279	332	129	134	115	244	398
Directors Remuneration	650	561	431	362	196	192	192	192	85	75	85	170	151
Depreciation and Amortisation Expenses	431	421	439	482	575	841	475	454	114	103	99	213	199
Others	1,677	1,260	2,970	835	1,014	733	731	550	395	292	282	677	556
Provision For Standard & NPA Assets	-	-	-	2,647	1,223	180	214	765	-	-	-	-	-
Impairment on Financial instruments	957	259	316	-	-	-	-	-	107	265	146	253	298
<b>Total</b>	<b>18,744</b>	<b>15,670</b>	<b>15,571</b>	<b>15,319</b>	<b>13,006</b>	<b>11,904</b>	<b>11,279</b>	<b>10,562</b>	<b>4,604</b>	<b>4,233</b>	<b>3,884</b>	<b>8,488</b>	<b>8,238</b>

\*Under IND-AS



# BREAK-UP OF OPERATING EXPENSES

	Yearly (%)								Quarterly (%)				
	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Q2 FY 2021*	Q2 FY 2020*	Q1 FY 2021*	H1 FY 2021*	H1 FY 2020*
Employee Benefit Expenses	51	54	47	48	49	53	52	52	53	53	59	56	54
Rent	12	13	12	12	13	14	14	12	13	13	11	12	13
Advertisement & Publicity	6	7	5	3	5	5	6	5	9	5	4	6	5
Communication Costs	2	2	3	2	3	3	3	2	2	2	2	2	2
Traveling and Conveyance	1	2	1	1	1	2	2	2	1	2	1	1	2
Printing and Stationery	1	1	1	1	1	1	2	2	1	1	1	1	1
Repairs and Maintenance	2	2	2	2	2	2	2	2	2	2	1	2	2
Legal and Professional Charges	1	1	1	1	1	2	2	1	1	2	3	2	2
Business Promotion Expenses	4	3	1	1	1	1	2	3	3	3	3	3	5
Directors Remuneration	3	4	3	2	2	2	2	2	2	2	2	2	2
Depreciation and Amortisation Expenses	2	3	3	3	4	7	4	4	2	2	3	3	2
Others	9	8	19	5	8	6	6	5	9	7	7	8	7
Provision For Standard & NPA Assets	-	-	-	17	9	2	2	7	-	-	-	-	-
Impairment on Financial instruments	5	2	2	-	-	-	-	-	2	6	4	3	4
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

\*Under IND-AS



# PROFITABILITY RATIOS

Yearly	(%)								Quarterly					(%)
	<b>(Based on Income)</b>									Q2 FY 2021*	Q2 FY 2020*	Q1 FY 2021*	H1 FY 2021*	H1 FY 2020*
	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13						
Interest expense to Gross Income	32.00	32.51	30.50	39.92	46.31	48.71	53.08	52.34	35.76	31.30	36.53	36.13	32.79	
Selling, general and administrative expenses to Net Income	29.26	32.24	28.93	34.88	41.36	48.26	44.66	35.89	26.40	26.28	24.04	25.27	28.80	
Provisions & Write Offs to Net Income	1.61	0.59	5.44	8.16	6.20	1.67	1.89	3.49	0.64	1.80	0.96	0.80	1.11	
Operational expenses to Net Income	30.87	32.84	34.38	43.03	47.56	49.93	46.55	39.37	27.04	28.08	25.00	26.07	29.91	
OPBDT / Net Income	69.13	67.16	65.62	56.97	52.44	50.06	53.45	60.62	72.96	71.92	75.00	73.93	70.09	
Depreciation to Net Income	0.73	0.90	1.00	1.33	2.13	3.72	2.03	1.76	0.69	0.70	0.65	0.67	0.74	
OPBT / Net Income	68.40	66.26	64.63	55.63	50.31	46.34	51.42	58.86	72.27	71.22	74.34	73.26	69.35	
PBT / Net Income	68.40	66.26	64.63	55.63	50.31	46.34	51.42	58.86	72.27	71.22	74.34	73.26	69.35	
PAT / Net Income	50.88	42.47	40.38	34.17	30.93	30.23	33.60	39.11	53.86	58.34	55.54	54.66	51.64	

\*Under IND-AS



# PROFITABILITY RATIOS

Yearly	(%)								Quarterly					(%)
(Based on Average Loan Assets)	Mar-20*	Mar-19*	Mar-18*	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Q2 FY 2021*	Q2 FY 2020*	Q1 FY 2021*	H1 FY 2021*	H1 FY 2020*	
Interest income to avg. loan assets	23.03	21.63	22.21	21.43	19.72	19.30	20.27	21.66	22.71	23.55	22.35	22.27	22.31	
Interest expense to avg. loan assets	7.51	7.16	6.92	8.69	9.25	9.52	10.84	11.38	8.37	7.49	8.41	8.29	7.44	
Net Interest Margin	15.52	14.47	15.29	12.74	10.47	9.78	9.42	10.27	14.34	16.05	13.94	13.98	14.87	
Other income to avg. loan assets	0.43	0.40	0.47	0.35	0.25	0.25	0.16	0.09	0.71	0.39	0.67	0.68	0.37	
Net Income Including Other Income	15.95	14.87	15.76	13.09	10.72	10.03	9.59	10.37	15.04	16.44	14.61	14.66	15.24	
Selling, general and administrative expenses to avg. loan assets	4.68	4.81	5.32	4.56	4.43	4.84	4.28	3.72	3.98	4.34	3.51	3.71	4.40	
Provisions and write offs to avg. loan assets	0.26	0.08	0.11	1.07	0.67	0.17	0.18	0.36	0.10	0.30	0.14	0.12	0.17	
PBDT to avg. loan assets	11.01	9.98	10.33	7.45	5.62	5.02	5.12	6.28	10.96	11.81	10.96	10.83	10.68	
Depreciation to avg. loan assets	0.11	0.12	0.15	0.17	0.23	0.37	0.20	0.18	0.09	0.10	0.10	0.09	0.11	
PBT to avg. loan assets	10.90	9.85	10.19	7.28	5.39	4.65	4.93	6.10	10.87	11.71	10.86	10.74	10.57	
Tax to avg. loan assets	2.79	3.54	3.82	2.81	2.08	1.62	1.71	2.05	2.77	2.12	2.75	2.73	2.70	
PAT to avg. loan assets	8.11	6.31	6.36	4.47	3.32	3.03	3.22	4.05	8.10	9.59	8.11	8.01	7.87	
Cash Profit to avg. loan assets	8.22	6.44	6.51	4.65	3.54	3.40	3.42	4.24	8.19	9.69	8.21	8.11	7.98	

\*Under IND-AS



# PROFITABILITY

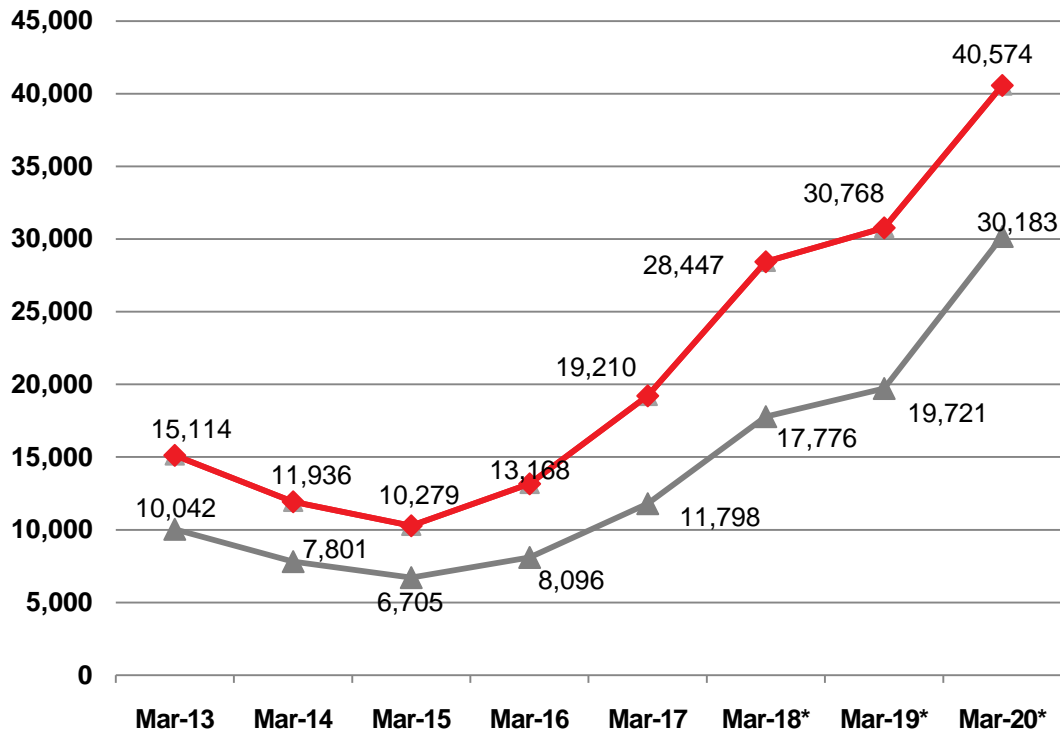
## Efforts getting rewarded

### Profitability at a glance

(₹ in millions)

#### Yearly

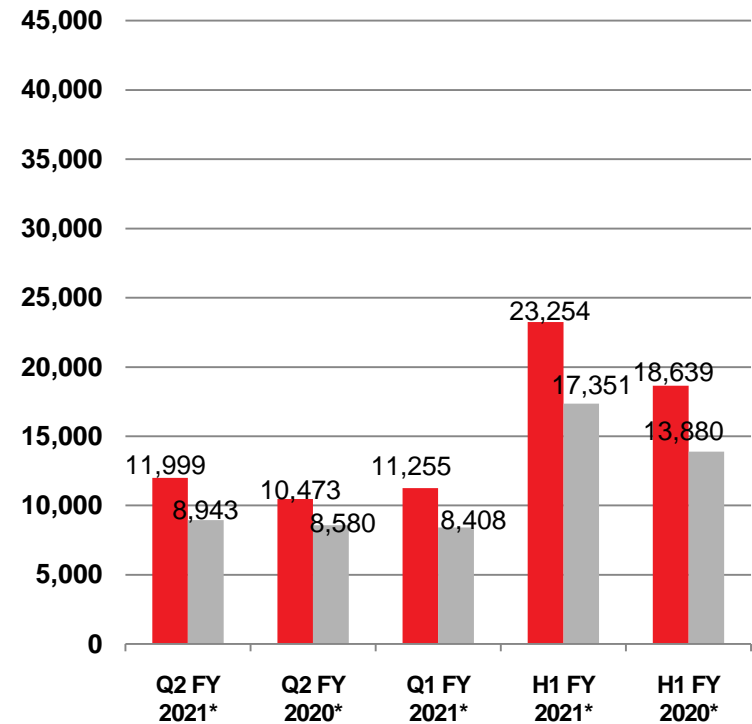
◆ PBT ▲ PAT



\*Under IND-AS

#### Quarterly

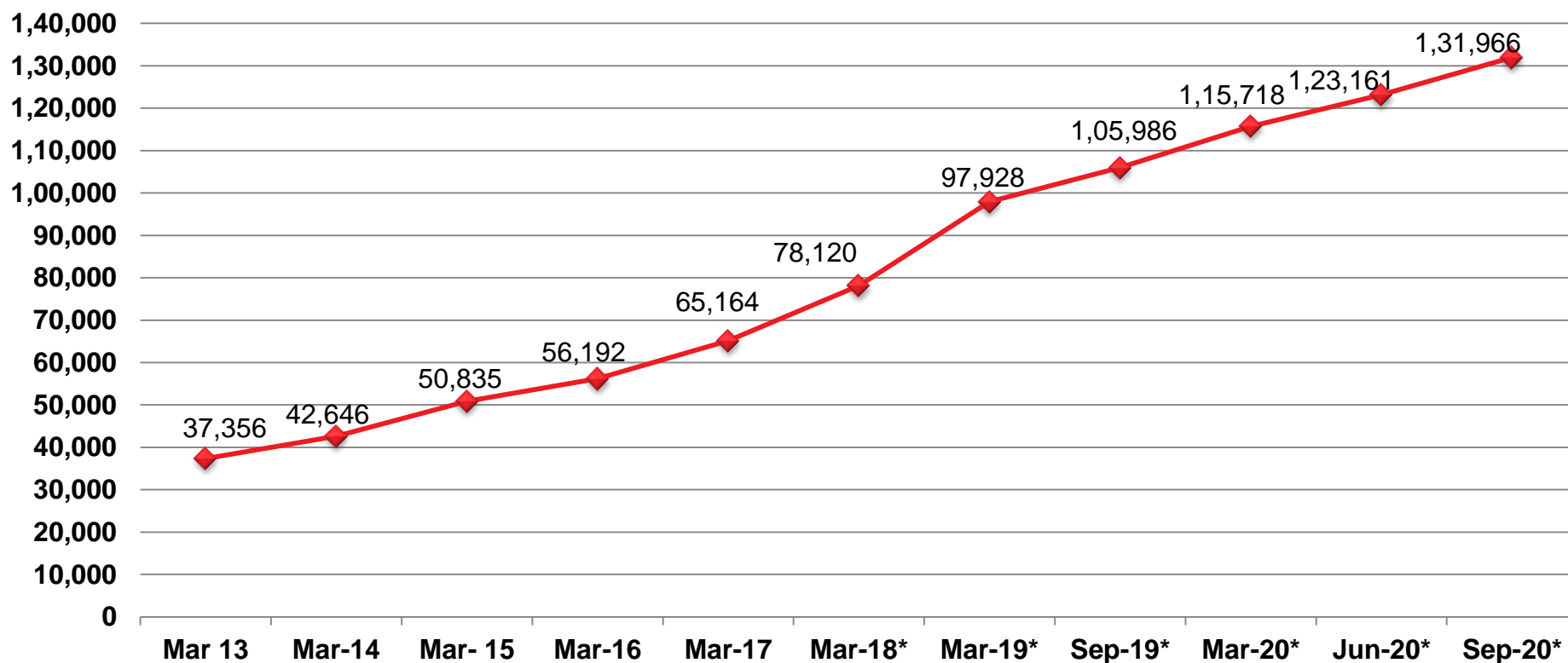
■ PBT ■ PAT



## Steady capital position

### Share Capital and Reserves & Surplus

(₹ in millions)



\*Under IND-AS





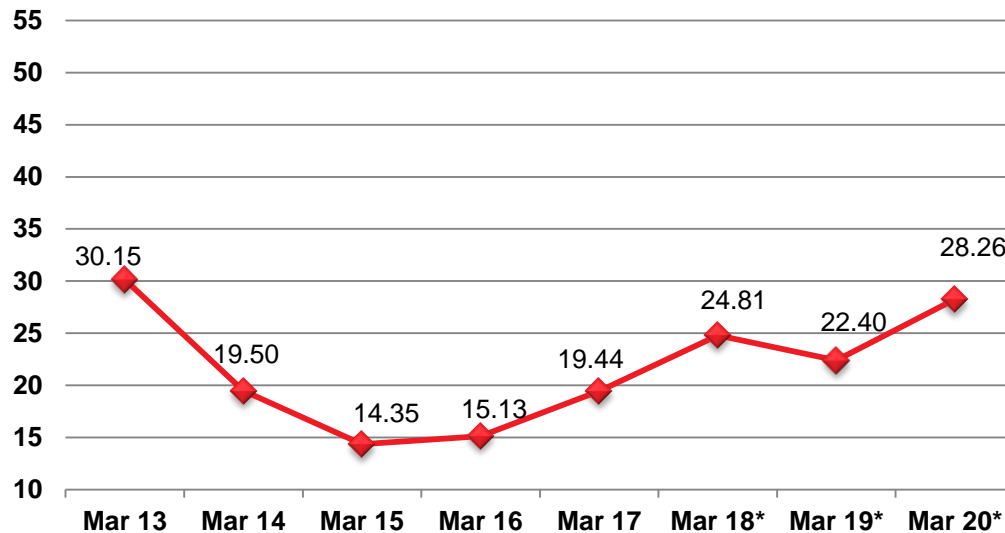
# RETURN ON EQUITY

## Stable shareholder value creation

### Return on Average Equity

Yearly

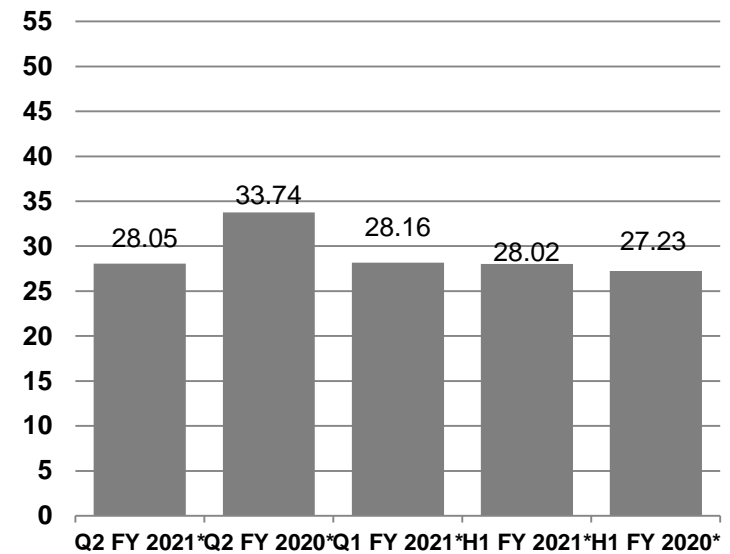
(%)



\*Under IND-AS

Quarterly

(%)



## Maintaining capital well above the statutory requirement

### Capital Adequacy Ratio

(%)

	<b>Sep-20</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Sep-19</b>
Capital Adequacy Ratio	25.73	26.30	25.47	27.11
Tier-I	24.62	25.20	24.30	26.74
Tier-II	1.11	1.10	1.17	0.37



# MARKET VALUE RATIO

## Equity market valuation ratios indicate potential for upside

	Q2 FY 2021	Q2 FY 2020	Q1 FY 2021	H1 FY 2021	H1 FY 2020	FY 2020
Earnings per share (₹)						
- Basic	22.30	21.41	20.96	43.26	34.64	75.31
- Diluted	22.28	21.37	20.94	43.22	34.57	75.21

	Sep-20	Jun-20	Mar-20	Sep-19
Book Value per share (₹)	328.82	306.99	288.43	264.48
Market price per share (₹)**	1,132.10	1,086.05	613.15	675.9
Price to Earnings ratio***	13.49	13.08	8.14	11.35
Price to Book Value ratio	3.44	3.54	2.13	2.56

\*\*Source: [www.nseindia.com](http://www.nseindia.com)

\*\*\*Based on trailing 12 months EPS



# CAPITALISATION RATIOS

## Headroom for further leveraging

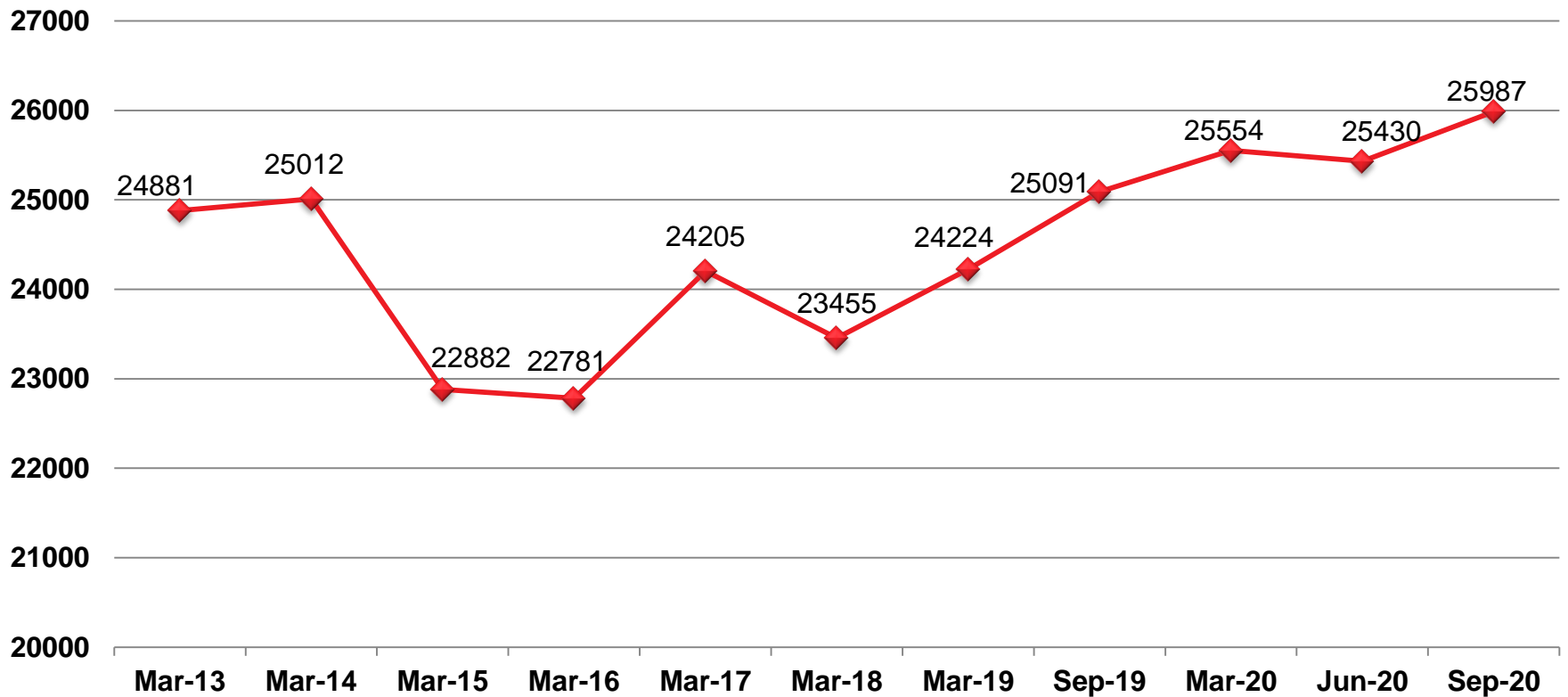
(₹ In millions)

	<b>Sep-20</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Sep-19</b>
Outside Liabilities	440,401	404,561	388,878	295,172
Cash & Bank Balances & Investment in MF liquid Funds	79,465	84,769	59,253	22,955
Tangible Networth	131,914	123,113	115,668	105,934
Capital Gearing	2.74	2.60	2.85	2.57

# TEAM STRENGTH

## Groomed human capital over the years to meet growing business requirements

(No. of Employees)





# ASIA ASSET

FINANCE PLC

*The unconventional finance company*

# ASIA ASSET FINANCE PLC – AN OVERVIEW



Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance on December 31, 2014. As on June 30, 2020, total holding in AAF stood at 91 million equity shares representing 72.92% of their total capital. The loan portfolio stands at LKR 12,982 million as on September 30, 2020

AAF is a Registered Financial Company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed in the Colombo Stock Exchange

AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase & Business Loans and has 30 branches across Sri Lanka.

The company formerly known as Finance and Land Sales has been in operation for over 49 years, evolving to serve the growing needs of people of Sri Lanka.

# PRODUCTS

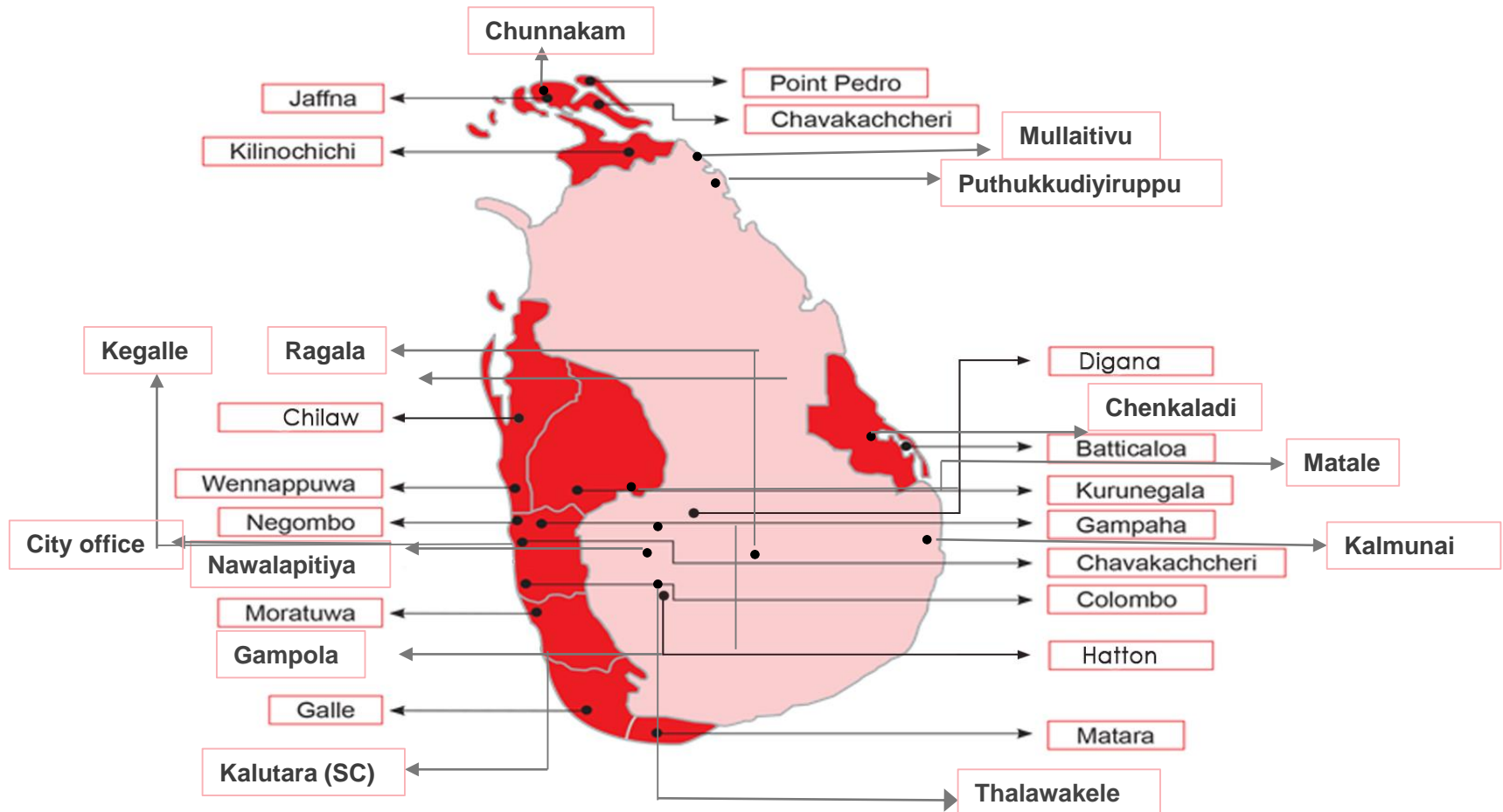


- Fixed Deposits
- Leasing
- Business Loan
- Personal Loan
- Group Personal Loan
- Corporate Loans
- Mortgage Loans
- Factoring
- Short Term Loans
- Micro Finance
- Loan against Gold Jewellery



# BRANCH NETWORK

AAF has operations in various parts of Sri Lanka providing the best services and easy access to clients



## Key Financial Parameters

(LKR in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
INR/LKR	0.40086	0.387005	0.40086	0.40386	0.388758
Number of branches	30	25	30	29	29
Number of Employees	424	549	424	461	495
Loan AUM (LKR)	12,982	13,143	12,982	13,481	13,839
Capital Adequacy Ratio (%)	17	21	17	16	17
Total Revenue (LKR)	1,457	1,655	760	697	3,332
Total Expense (LKR)	1,436	1,592	722	714	3,239
Profit Before Tax (LKR)	21	63	38	(17)	93
Profit After Tax (LKR)	1	54	18	(17)	70
Shareholders Funds (LKR)	2,173	2,158	2,173	2,155	2,172
Total Outside Liabilities (LKR)	12,476	12,340	12,476	12,501	12,983
Total Assets (LKR)	14,649	14,498	14,649	14,656	15,155

**OUR SUBSIDIARY**





Muthoot Homefin (India) Limited is a Housing Finance Company registered with The National Housing Bank (NHB). It became a wholly owned subsidiary of Muthoot Finance Ltd in Aug'17.

**MHIL focuses on extending affordable housing finance and targets customers in Economically Weaker Sections (EWS) and Lower Income Groups (LIG) in Tier II & Tier III locations.**

It operates on a 'Hub and Spoke' model, with the centralised processing at Corporate Office at Mumbai. MHIL has operations in Kerala, Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Chandigarh, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana, Punjab, Delhi, Tamil Nadu, Chattisgarh and Pondicherry.

**As on September 30, 2020, it has a loan portfolio of Rs.19,377 million.**

ICRA and CARE assigned Short Term Debt Rating of ICRA A1+ and CARE A1+ respectively for its Commercial Paper.

**Muthoot Homefin****Muthoot Finance**

## Business Performance

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Number of branches	108	103	108	107	107
Number of Sales Offices	107	132	107	107	107
Number of Employees	280	407	280	344	412
Loan AUM (₹)	19,377	20,975	19,377	19,787	19,769
Capital Adequacy Ratio (%)	48	45	48	47	52
Total Revenue (₹)	1,159	1,523	571	588	2,876
Total Expense (₹)	1,082	1,242	500	582	2,452
Profit Before Tax (₹)	77	281	71	6	424
Profit After Tax (₹)	57	202	53	4	318
Shareholders Funds (₹)	4,318	4,143	4,318	4,264	4,260
Total Outside Liabilities (₹)	13,713	17,142	13,713	15,062	14,590
Total Assets (₹)	18,031	21,285	18,031	19,326	18,850

**Business Performance**

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Disbursement (₹)	729	2,543	116	613	4,127
Borrowings (₹)	13,312	16,960	13,312	14,712	14,185
Debt Equity Ratio (%)	3.08	4.09	3.08	3.44	3.33
Yield on Advances (%)	12.89	12.78	12.74	13.04	11.77
Interest Spread (%)	3.58	3.37	3.52	3.65	2.29
NIM (%)	5.25	5.41	4.97	5.52	4.40
Cost to Income Ratio (%)	36.90	33.67	30.15	43.47	36.06
Return on Assets (ROA) (%)	0.67	2.04	1.26	0.09	1.65
Return on Equity (ROE) (%)	2.67	9.97	4.96	0.38	7.75
Stage III Loan Assets	331	219	331	337	338
% Stage III assets on Gross Loan Assets	1.71	1.10	1.71	1.70	1.71
Stage III ECL Provision	111	192	111	111	111
ECL Provision	348	272	348	309	179
ECL Provision as a % of Gross Loan Assets	1.80	1.36	1.80	1.56	0.91
Number of Customers	23,812	24,177	23,812	24,088	24,390



## Financial Highlights

- Disbursements in H1 FY 2021: Rs 729.29 mn. AUM as on Sep 30, 2020: Rs. 19,377 mn, Loan Book as on Sep 30, 2020: Rs 17,173 mn.
- Average Ticket Size in H1 FY 2021: Rs. 1 mn
- Business Presence: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh , Kerala, Andhra Pradesh, Telangana, Karnataka, Uttar Pradesh, Haryana ,Chandigarh , Delhi, Punjab ,Tamil Nadu, Chattisgarh and Pondicherry Presence in 108 locations
- ROA for H1 FY 2021: 0.67%, ROE for H1 FY 2021: 2.67%
- Average cost of borrowings of 9.31% for H1 FY 2021. Capital Adequacy Ratio: 47.78%, Debt Equity Ratio: 3.08
- Average Yield: 12.89%, Interest Spread: 3.58%
- Received PMAY subsidy of INR 631 mn for 3056 cases in H1 FY 2021.

## Growth Drivers

- Increasing the leverage from 3.08x currently will help to improve the ROE
- Higher credit rating will help in raising funds at competitive rates.
- Strong liquidity in Group's balance sheet, along with its free cash flows to fund the capital requirements
- Established corporate brand name among borrower segment, superior customer servicing capabilities and effective loan recovery mechanisms
- Tier II / III cities focused distribution network with a in-house sales team along with cross-sale to the existing gold loans customers of the group

## Profitability

- Long Term Rating from CRISIL AA (Positive) which indicates low risk will help in lower cost of funds. Short Term Rating : ICRA A1+ / CARE A1+
- Debt/Equity ratio at 3.08 times as on Sep 30, 2020, indicates ample scope for financial leverage to increase ROE
- Infrastructure sharing with the parent (Muthoot Finance) helps reduce overall Opex

## Opportunities

- Our focus segment, "affordable housing finance" is the centered around the Government initiative of "Housing for All" by 2022
- Government promoted schemes such as PMAY-CLSS will benefit the end consumers.
- Huge shortfall for housing units in EWS / LIG segment in India
- Attraction of builders to the construction of affordable housing due to Infrastructure status given in Union Budget
- Increase in affordability driven by sustained GDP growth rate and stable property prices.
- Decrease in average members per household and emergence of nuclear families
- Increase in workforce to be driven by expected bulge in working age population
- Increasing urbanization led by rural-urban migration and reclassification of rural towns

## OUR SUBSIDIARY







**MUTHOOT INSURANCE – AN OVERVIEW**



MIBPL became a wholly owned subsidiary of Muthoot Finance Ltd in Sep 2016. MIBPL is an unlisted private limited company holding a licence to act as Direct Broker from IRDA since 2013.

**It is actively distributing both life and non-life insurance products of various insurance companies.**

During Q2 FY21, it has insured more than 807,000 lives with a First year premium collection of Rs.725 million  
During Q2 FY20, it has insured more than 718,000 lives with a First year premium collection of Rs.461 million under Traditional ,Term and Health products..



## Key Business Parameters

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Premium Collection (₹)	1,502	1,315	1,059	443	3,232
Number of Policies	958,351	11,67,009	815,930	142,421	28,06,336

## Key Financial Parameters

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Total Revenue (₹)	196	109	132	64	237
Total Expense (₹)	19	23	10	9	97
Profit Before Tax (₹)	177	86	122	55	141
Profit After Tax (₹)	133	65	91	42	104
Shareholders Funds (₹)	663	492	663	572	531
Earnings per share (₹)	177	87	122	56	139

## OUR SUBSIDIARY



BELSTAR MICROFINANCE LIMITED

# BELSTAR MICROFINANCE LIMITED – AN OVERVIEW



**Muthoot Finance**



As of September 2020 , Muthoot Finance holds 70.01% in BML. BML was incorporated on January 1988 at Bangalore and the Company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The Company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013.

BML was acquired by the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.20 mn.

In the last ten years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India . BML predominantly follows the SHG model of lending. Effective January 2015, BML started working in JLG model of lending in Pune district, Maharashtra.

As of September 30, 2020, BML operations are spread over 17 states and 1 UT (Tamil Nadu, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha ,Pondicherry ,Chattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Haryana, Punjab, Jharkhand, Uttarakhand ,West Bengal and Tripura. It has 618 branches, with 158 controlling regional offices and employs 4413 staffs. Its gross loan portfolio has grown from INR 0.20 mn in March 2009 to INR 26,867 mn in September 2020

**Key Financial Parameters**

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Number of Branches	618	498	618	603	603
Number of Employees	4,413	3,837	4,413	4,197	4,425
Gross Loan AUM (₹)	26,867	21,074	26,867	25,754	26,310
Capital Adequacy Ratio (%)	27	24	27	26	26
Total Revenue (₹)	2,491	2,348	1,320	1,171	5,007
Total Expense (₹)	2,107	1,656	1,124	983	3,675
Profit Before Tax (₹)	384	693	196	188	1,332
Profit After Tax (₹)	296	509	151	145	990
Stage III Loan Assets	167	213	167	287	240
% Stage III assets on Gross Loan Assets	0.62	1.01	0.62	1.11	0.91
Stage III ECL Provision	153	191	153	215	216
ECL Provision	462	301	462	418	369
ECL Provision as a % of Gross Loan Assets	1.72	1.43	1.72	1.62	1.40
Shareholders Funds (₹)	5,244	4,509	5,244	5,131	4,978
Total Outside Liabilities (₹)	24,300	17,586	24,300	23,454	20,210
Total Assets (₹)	29,544	22,095	29,544	28,585	25,188

## OUR SUBSIDIARY



# MUTHOOT MONEY– AN OVERVIEW



Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non- Banking Finance Company engaged mainly in extending loans for vehicles. The operations are now centered in Hyderabad. Recently , Company has started extending loans for Commercial Vehicles and Equipments.

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As on 30<sup>th</sup> September, 2020 it has a total loan portfolio of Rs.4,633 million.

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CRISIL assigned Long Term Debt Rating of CRISIL AA-/Positive for its bank limits.

## Key Financial Parameters

(₹ in millions)

Particulars	H1 FY 2021	H1 FY 2020	Q2 FY 2021	Q1 FY 2021	FY 2020
Number of branches	18	24	18	18	24
Number of Employees	234	277	234	245	304
Gross Loan AUM (₹)	4,633	4,253	4,633	4,966	5,090
Capital Adequacy Ratio(%)	22	24	22	21	20
Total Revenue (₹)	382	311	185	198	704
Total Expense (₹)	330	258	138	193	665
Profit Before Tax (₹)	52	53	47	5	39
Profit After Tax (₹)	48	32	73	(25)	27
Stage III Loan Assets	237	38	237	180	249
% Stage III assets on Gross Loan Assets	5.12	0.89	5.12	3.62	4.89
Stage III ECL Provision	62	10	62	47	65
ECL Provision	190	52	190	192	143
ECL Provision as a % of Gross Loan Assets	4.10	1.22	4.10	3.87	2.81
Shareholders Funds (₹)	1,110	1,067	1,110	1,037	1,062
Total Outside Liabilities (₹)	3,701	3,455	3,701	4,161	4,323
Total Assets (₹)	4,811	4,522	4,811	5,198	5,385



## OTHER SUBSIDIARIES

### MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED

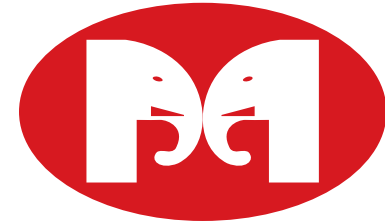
(₹ In millions)

	<b>H1 FY 2021</b>	<b>H1 FY 2020</b>	<b>Q2 FY 2021</b>	<b>Q1 FY 2021</b>	<b>FY 2020</b>
<b>Networth</b>	1,068	1,025	1,068	1,063	1,053

### MUTHOOT TRUSTEE PRIVATE LIMITED

(₹ In millions)

	<b>H1 FY 2021</b>	<b>H1 FY 2020</b>	<b>Q2 FY 2021</b>	<b>Q1 FY 2021</b>	<b>FY 2020</b>
<b>Networth</b>	10	10	10	10	10



# ***Muthoot Finance***

## **REGISTERED OFFICE**

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**RBI Reg No:** N 16.00167

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