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

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

Ref: SEC/MFL/SE/2022/4343 May 26, 2022

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, read with Part A of Schedule III, Regulation 33, 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: **Outcome of Board Meeting held on May 26, 2022**

A meeting of the Board of Directors of Muthoot Finance Limited was held today, i.e., May 26, 2022 and the Board has inter alia:

1. Considered and approved the Audited Standalone and Consolidated financial results of the Company for the quarter and year ended March 31, 2022 and Audited Standalone and Consolidated financial statements of the Company for the year ended March 31, 2022 ;

2. Approved the appointment of Internal Ombudsman as per the requirements of RBI Circular No. RBI/2021-2022/126/C.O.CEPD.PRS.No: S874/13-01-008/2021-2022 dated 15/11/2021.

We enclose the following documents for your records and dissemination through the website:

1. Financial Results and the Audit Reports issued by the Joint- Statutory Auditors;
2. Disclosure as required under Regulation 52 (4) of the Listing Regulations;
3. Disclosure as required under Regulation 52 (7) of the Listing Regulations; and
4. Declaration as required under Regulation 33 (3)(d), and Regulation 52 (3) (a) of the Listing Regulations.

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The Financial Results would be published in one English National Daily and one Vernacular newspaper as required under Regulations 47 and 52 (8) of the Listing Regulations.

The meeting commenced at 10:00 AM (IST) and concluded at 03.30 PM (IST).

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

For **Muthoot Finance Limited**



Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Elias George & Co.
Chartered Accountants
EGC House, H.I.G Avenue,
Gandhi Nagar, Kochi – 682 020,
Kerala, India

Babu A. Kallivayalil & Co.
Chartered Accountants
2nd Floor, Manchu Complex
P.T. Usha Road, Kochi – 682 011,
Kerala, India

Independent Auditors' Report on the Audit of Standalone Financial Results

To
The Board of Directors of
Muthoot Finance Limited

Opinion

1. We have audited the accompanying Statement of standalone financial results of Muthoot Finance Limited (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

   a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

   b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under, RBI guidelines and other accounting principles generally accepted in India, of the Net Profit, Other Comprehensive Income and other financial information for the quarter and year ended 31st March, 2022.

Basis of Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the "*Auditors' Responsibilities for the Audit of the Standalone Financial Results*" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

3. These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and

measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

4. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

5. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

6. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS GGC House 41/B Avenue Gandhi Nagar Kochi-682020

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The standalone financial results include the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the limited reviewed figures published up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

11. The standalone financial results also includes figures of the Company for the quarter and year ended 31st March, 2021, audited by the predecessor auditor, on which the predecessor auditor has expressed an unmodified opinion.

Our opinion is not modified in respect of the above matters.

For Elias George & Co.
Chartered Accountants
Firm Regn. No. 000801S

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS
EGC House
H.I.G Avenue
Gandhi Nagar
Kochi-682020

Thomson Thomas
Partner
Membership No: 025567
UDIN: 22025567AJQIVF2955

Kochi
May 26, 2022

For Babu A. Kallivayalil & Co.,
Chartered Accountants
Firm Regn. No. 005374S

Babu Abraham Kallivayalil
Partner
Membership No: 026973
UDIN: 22026973AJQLAS4847

Kochi
May 26, 2022

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS
P.T. USHA ROAD
KOCHI-682 011

MUTHOOT FINANCE LIMITED
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Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022

Rs. in Millions except for equity share data

Particulars	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	26,409.55	28,393.87	27,890.79	109,560.28	103,285.29
(ii) Dividend income	-	-	-	7.88	15.76
(iii) Net gain on fair value changes	49.00	39.36	202.98	473.93	1,595.22
(iv) Sale of services	32.92	48.06	36.53	139.69	121.23
(v) Service charges	207.41	200.78	108.24	641.46	554.62
(I) Total Revenue from operations	**26,698.88**	**28,682.07**	**28,238.54**	**110,823.24**	**105,572.12**
(II) Other Income	84.82	35.55	42.21	160.69	171.47
(III) Total Income (I + II)	**26,783.70**	**28,717.62**	**28,280.75**	**110,983.93**	**105,743.59**
Expenses					
(i) Finance costs	9,208.40	9,532.98	9,512.98	38,357.62	36,924.41
(ii) Impairment on financial instruments	(699.58)	889.32	111.35	1,270.47	949.77
(iii) Employee benefits expenses	3,132.64	2,545.83	2,760.03	10,302.16	10,062.50
(iv) Depreciation, amortization and impairment	158.35	139.35	153.74	539.14	507.12
(v) Other expenses	2,066.07	1,833.47	2,246.33	7,421.00	7,234.66
(IV) Total Expenses (IV)	**13,865.88**	**14,940.95**	**14,784.43**	**57,890.39**	**55,678.46**
(V) Profit before tax (III- IV)	**12,917.82**	**13,776.67**	**13,496.32**	**53,093.54**	**50,065.13**
(VI) Tax Expense:					
(1) Current tax	3,358.35	3,474.22	3,608.43	13,586.13	12,959.39
(2) Deferred tax	(43.30)	13.83	(68.72)	(35.63)	(116.04)
(VII) Profit for the period (V-VI)	**9,602.77**	**10,288.62**	**9,956.61**	**39,543.04**	**37,221.78**
(VIII) Other Comprehensive Income					
A) (i) Items that will not be reclassified to profit or loss:					
- Remeasurements of defined benefit plans	80.79	(18.98)	60.27	23.86	70.52
- Fair value changes on equity instruments through Other Comprehensive Income	(78.51)	17.73	245.79	61.51	375.81
-Changes in value of forward element of forward contract	(383.14)	96.81	444.83	(670.21)	(553.14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	95.86	(24.06)	(188.99)	147.19	26.88
Subtotal (A)	**(285.00)**	**71.50**	**561.90**	**(437.65)**	**(79.93)**
B) (i) Items that will be reclassified to profit or loss:					
- Effective portion of gain/(loss) on hedging instruments in cash flow hedges	9.55	45.76	118.84	(40.34)	(658.81)
(ii) Income tax relating to items that will be reclassified to profit or loss	(2.41)	(11.51)	(29.91)	10.15	165.81
Subtotal (B)	**7.14**	**34.25**	**88.93**	**(30.19)**	**(493.00)**
Other Comprehensive Income (A+B) (VIII)	**(277.86)**	**105.75**	**650.83**	**(467.84)**	**(572.93)**
(IX) Total comprehensive income for the period (VII+VIII)	**9,324.91**	**10,394.37**	**10,607.44**	**39,075.20**	**36,648.85**
(X) Earnings per equity share (quarterly figures are not annualised)					
(Face value of ₹10 each)					
Basic (₹)	23.93	25.64	24.81	98.55	92.79
Diluted (₹)	23.92	25.63	24.80	98.50	92.71

See accompanying notes to financial results

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 017

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS EGC House Hig Avenue Gandhi Nagar Cochin-682020

MUTHOOT FINANCE LIMITED KOCHI-18

For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED
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Audited Standalone Statement of Assets and Liabilities (Balance Sheet) as at March 31, 2022

Rs. in Millions

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	91,785.15	71,166.99
b) Bank balance other than (a) above	643.98	731.22
c) Derivative financial instruments	605.01	153.64
d) Receivables		
(I) Trade receivables	21.44	34.73
(II) Other receivables	-	-
e) Loans	593,842.34	540,633.91
f) Investments	13,204.83	15,902.83
g) Other financial assets	1,224.98	2,099.08
2 Non-financial Assets		
a) Deferred tax assets (net)	485.45	286.47
b) Property, Plant and Equipment	2,636.92	2,415.84
c) Capital work-in-progress	456.48	384.77
d) Other Intangible assets	37.36	53.58
e) Other non-financial assets	602.94	786.18
Total Assets	**705,546.88**	**634,649.24**
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	4,797.97	3,305.19
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	1,511.58	2,017.11
(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	124,978.88	137,960.58
d) Borrowings (other than debt securities)	371,709.88	319,405.81
e) Subordinated liabilities	1,423.74	2,096.37
f) Other financial liabilities	11,782.01	12,135.14
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,353.28	1,282.41
b) Provisions	3,598.35	3,626.02
c) Other non-financial liabilities	945.47	431.68
EQUITY		
a) Equity share capital	4,013.45	4,011.96
b) Other equity	179,432.27	148,376.97
Total Liabilities and Equity	**705,546.88**	**634,649.24**

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

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Audited Standalone Cash flow Statement for the Year ended March 31, 2022

Rs. in Millions

Particulars	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
A. Cash flow from Operating activities		
Profit before tax	**53,093.54**	**50,065.13**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	539.14	507.12
Impairment on financial instruments	1,270.47	949.77
Finance cost	38,357.62	36,924.41
(Profit)/Loss on sale of mutual funds	(445.03)	(1,595.21)
(Profit)/Loss on sale of investments at amortised cost	(28.90)	-
(Profit)/Loss on sale of Property, plant and equipment	(14.70)	(8.70)
Provision for Gratuity	152.12	145.64
Provision for Compensated absences	(32.34)	17.12
Provision for unspent expenditure on Corporate Social Responsibility	66.83	120.49
Provision for Employee benefit expense - Share based payments for employees	(1.98)	14.04
Provision for refund of interest on interest	4.55	19.00
Interest income on investments	(1,495.96)	(868.56)
Dividend income	(7.88)	(15.76)
Unrealised gain on investment	-	-
Operating Profit Before Working Capital Changes	**91,457.48**	**86,274.49**
Adjustments for:		
(Increase)/Decrease in Trade receivables	13.28	12.58
(Increase)/Decrease in Bank balances other than cash and cash equivalents	87.24	628.53
(Increase)/Decrease in Loans	(53,854.40)	(116,183.93)
(Increase)/Decrease in Other financial assets	37.74	(232.08)
(Increase)/Decrease in Other non-financial assets	95.14	(91.42)
Increase/(Decrease) in Other financial liabilities	(88.22)	2.89
Increase/(Decrease) in Other non financial liabilities	513.78	110.36
Increase/(Decrease) in Trade payables	(505.53)	(167.87)
Increase/(Decrease) in Provisions	(214.59)	(201.60)
Cash generated from/ (used in) operations	**37,541.92**	**(29,848.05)**
Finance cost paid	(35,436.02)	(32,440.85)
Income tax paid	(13,521.26)	(12,476.27)
Net cash from/ (used in) operating activities	**(11,415.36)**	**(74,765.17)**
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets (Including Capital work in progress)	(735.73)	(849.13)
Proceeds from sale of Property, plant and equipment	22.81	14.71
(Increase)/Decrease in Investment in mutual funds (Net)	445.03	5,662.20
(Increase)/Decrease in Investments at amortised cost	3,400.63	(5,172.59)
Investments in unquoted equity shares	-	
Investment in Equity shares of subsidiary	(480.00)	
Investment in Preference shares of subsidiary	(145.96)	-
Investments in quoted equity shares	-	
Interest received on investments	1,561.66	804.75
Dividend income	7.88	15.76
Net cash from/ (used in) investing activities	**4,076.32**	**475.70**
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	7.47	7.92
Increase / (Decrease) in Debt securities	(13,062.49)	38,291.15
Increase / (Decrease) in Borrowings (other than Debt securities)	49,711.83	52,995.03
Increase / (Decrease) in Subordinated liabilities	(675.69)	(883.31)
Dividend paid	(8,023.92)	-
Net cash from/ (used in) financing activities	**27,957.20**	**90,410.79**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	**20,618.16**	**16,121.32**
Cash and cash equivalents at April 01, 2021/ April 01,2020	71,166.99	55,045.67
Cash and cash equivalents at March 31, 2022/ March 31, 2021	**91,785.15**	**71,166.99**

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.B. USHA ROAD KOCHI-682 011

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS EDC House Hig Avenue Gandhi Nagar Cochin-682020

For MUTHOOT FINANCE LIMITED

Managing Director

See accompanying notes to financial results

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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 May 25, 2022 and May 26, 2022. These financial results have been subjected to Audit by the Statutory Auditors of the company and an unqualified audit report has been issued.

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") read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, 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 March 31, 2022 has been retained in the books of account 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 COVID-19 pandemic. Based on an assessment of the situation, the company considers that the impairment loss/provision as stated in Note No. 3 above are adequate to cover all future situations that may arise from the pandemic, which the company will continue to assess closely.

5. Disclosure pursuant to RBI Notification-RBI/2020-21/16 DOR.NO.BP.BC/3/ 21.04.048/ 2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021.







For the year ended March 31, 2022

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year (B)	Of (A) amount written off during the half-year (C)	Of (A) amount paid by the borrowers during the half-year (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (E) *
Personal Loans	0.58	0.00	0.00	0.06	0.52
Corporate Persons	-		-	-	-
Of which MSMEs	-		-	-	-
Others	-		-	-	-
Total	0.58		0.00	0.06	0.52

*represents the closing balance of loan accounts as on 31 March 2022.

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 Company 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 March 31, 2022, the Company had allotted 725 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. 1,23,034.40 Million at principal value as at March 31, 2022.

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 013

MUTHOOT FINANCE LIMITED KOCHI-18

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS ECC House Hig Avenue Gandhi Nagar Cochin-682020

10. The Company had declared an interim dividend of Rs. 20 per share for the year ended March 31, 2022 on April 18, 2022.

11. The information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.

12. The disclosures pertaining to funds raised by issuance of debt securities by Large Corporates as per SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 are given in Annexure B.

13. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.

14. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period presentation.

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

George Alexander Muthoot
Managing Director
DIN: 00016787

Kochi
May 26, 2022







Annexure A

Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2022*

S. No	Particulars	Quarter ended March 31, 2022	Year ended March 31, 2022
a	Debt-Equity Ratio (Note 2)	2.72	2.72
b	Debt service coverage ratio	NA	NA
c	Interest service coverage ratio	NA	NA
d	Outstanding Redeemable Preference Shares	Nil	Nil
e	Capital Redemption Reserve	Nil	Nil
f	Debenture Redemption Reserve	NA	NA
g	Net Worth (Rs. in Millions) (Note 3)	1,83,445.72	1,83,445.72
h	Outstanding Debt (Note 4)	4,98,700.85	4,98,700.85
i	Net Profit after tax (Rs. in Millions)	9,602.77	39,543.04
j	Earnings Per Share		
(i)	Basic (Rs.)	23.93	98.55
(ii)	Diluted (Rs.)	23.92	98.50
k	Current ratio	NA	NA
l	Long term debt to working capital	NA	NA
m	Bad debts to Account receivable ratio	NA	NA
n	Current liability ratio	NA	NA
o	Total debts to total assets (Note 5)	70.68%	70.68%
p	Debtors turnover	NA	NA
q	Inventory turnover	NA	NA
r	Operating margin (%)	NA	NA
s	Net profit margin (%) (Note 6)	35.85%	35.63%
t	Sector specific equivalent ratios :		
(i)	Stage III loan assets to Gross loan assets (Note 7)	2.99%	2.99%
(ii)	Net Stage III loan assets to Gross loan assets (Note 8)	2.68%	2.68%
(iii)	Capital Adequacy Ratio (Note 9)	29.97%	29.97%
(iv)	Provision Coverage Ratio (Note 10)	10.59%	10.59%

** The information furnished is based on Standalone Financial results.*

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MUTHOOT FINANCE LIMITED KOCHI-18

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Notes:

1. The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
2. Debt-Equity Ratio = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / {Equity share capital + Other equity}
3. Net Worth = Equity share capital + Other equity
4. Outstanding Debt = Debt securities + Borrowings (other than debt securities) + Subordinated liabilities
5. Total debts to total assets = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / Total assets
6. Net profit margin (%) = Net Profit after tax / Total Income
7. Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets (Based on principal amount of loan assets)
8. Net Stage III loan assets to Gross loan assets = {Stage III loan assets - Expected credit loss provision for Stage III loan assets} / Gross loan assets (Based on principal amount of loan assets)
9. Capital Adequacy Ratio has been computed as per RBI guidelines.
10. Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets

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MUTHOOT FINANCE LIMITED KOCHI-18

Annexure-B

Disclosures pertaining to fund raising by issuance of Debt Securities by Large Corporate:
The company, as per the SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and as per the definitions therein is classified as a 'Large Corporate'. Hence company is required to disclose the following information about its borrowings.

(i) Initial Disclosure to be made by entity identified as a large corporate as per Annexure- 'A'

Sl. No.	Particulars	Details
1	Name of the company	MUTHOOT FINANCE LIMITED
2	CIN	L65910KL1997PLC011300
3	Outstanding borrowing of company as on 31st March 2022 (Rs in millions)**	Rs.4,98,700.85*
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	(i)ICRA AA+/Stable from ICRA Ltd & (ii)CRISIL AA+/Stable from CRISIL Ltd
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

Principal amount
****Includes borrowings of original maturity of less than one year***

(ii) Annual Disclosure to be made by an entity identified as a large corporate as per Annexure B2

1. Name of the Company : Muthoot Finance Limited
2. CIN : L65910KL1997PLC011300
3. Report filed for FY : 2021-22
4. Details of the Current block (all figures in Rs millions):

S.No.	Particulars	Details
i.	2-year block period (Specify financial years)	**FY 2021-22 FY 2022-23**
ii.	Incremental borrowing done in FY 2021-22#* **(a)**	1,25,327.20
iii.	Mandatory borrowing to be done through debt securities in FY 2021-22 **(b) = (25% of a)**	31,331.80
iv.	Actual borrowing done through debt securities in FY 2021-22 **(c)**	32,318.00

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v.	Shortfall in the borrowing through debt securities, if any, forFY 2020-21 carried forward to FY 2021-22. **(d)** **{If the calculated value is zero or negative, write "nil"}**	Nil
vi.	Quantum of (d), which has been met from (c) **(e)**	Not applicable
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21which was carried forward to FY 2021-22} **(f)= (b)-[(c)-(e)]** **{If the calculated value is zero or negative, write "nil"}**	Nil

Notes:

Figures represents the principal amount of borrowings excluding accrued interest.

*Incremental Borrowing represents any borrowing done during a particular financial year, of original maturity of more than 1 year, irrespective of whether such borrowing is of refinancing/repayment of existing debt or otherwise and excludes external commercial borrowings and inter-corporate borrowings between parent and subsidiary(ies).

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

S. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	**2020-21&2021-22**
ii.	Amount of fine to be paid for the block , if applicable **Fine = 0.2% of {(d)-(e)}**	NIL

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Babu A. Kallivayalil & Co.
Chartered Accountants
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Kerala, India

Independent Auditors' Report on the Audit of Consolidated Financial Results

To
The Board of Directors of
Muthoot Finance Limited

Opinion

1. We have audited the accompanying Statement of consolidated financial results of Muthoot Finance Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, and based on the considerations of the reports of the other auditors on the separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results:

   a. include the annual financial results of the following entities:
      a. Asia Asset Finance PLC
      b. Muthoot Homefin (India) Limited
      c. Belstar Microfinance Limited
      d. Muthoot Insurance Brokers Private Limited
      e. Muthoot Asset Management Private Limited
      f. Muthoot Trustee Private Limited
      g. Muthoot Money Limited

   b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

   c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the consolidated Net Profit and Other Comprehensive Income, and other financial information for the quarter and year ended 31st March 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "*Auditors' Responsibilities for the Audit of the Consolidated Financial Results*" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our

audit of the Consolidated financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, and the subsidiaries' auditors, in terms of their reports referred to in sub paragraph (a) in "Other Matter(s)" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Board of Directors' Responsibilities for the Consolidated Financial Results

2. These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

3. In preparing the consolidated financial results, the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

4. The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

5. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

7. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter(s)

10. The consolidated financial results include the audited financial results of the Company's subsidiaries, whose financial results reflect the Group's share of total assets of Rs. 57617.83 million as at 31st March, 2022, Group's share of total revenue of Rs. 3512.45 million and Rs. 11025.84 million and Group's share of total net profit after tax of Rs. 459.48 million and Rs. 770.19 million for the quarter ended 31st March, 2022 and for the year ended on that date respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The Independent Auditors' reports on financial results of these subsidiaries have been furnished to us and our opinion on the consolidated financial results, 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 are as stated in paragraph above.

11. The consolidated financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the limited reviewed figures published up to the end of the third quarter of the current financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

12. The consolidated financial results also includes figures of the Company for the Quarter and year ended 31st March, 2021, audited by the predecessor auditor on which the predecessor auditor has expressed an unmodified opinion.

Our opinion is not modified in respect of the above matters.

For Elias George & Co.
Chartered Accountants
Firm Regn. No. 000801S

Thomson Thomas
Partner
Membership No: 025567
UDIN: 22025567AJQJHS1036

Kochi
May 26, 2022

For Babu A. Kallivayalil & Co.,
Chartered Accountants
Firm Regn. No. 005374S

Babu Abraham Kallivayalil
Partner
Membership No: 026973
UDIN: 22026973AJQLLP9790

Kochi
May 26, 2022

MUTHOOT FINANCE LIMITED

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CIN : L65910KL1997PLC011300
Ph No: 0484 2396478 , Fax No: 0484 2396506 Website: www.muthootfinance.com
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Millions except for equity share data)

		Particulars	Quarter ended			Year Ended	
			March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Revenue from operations					
	(i)	Interest income	29,168.67	30,867.27	30,298.28	119,251.52	112,102.79
	(ii)	Dividend income	0.09	-	-	0.09	0.13
	(iii)	Net gain on fair value changes	49.62	43.59	189.70	488.74	1,648.37
	(iv)	Net gain on derecognition of financial instruments under amortised cost category	581.01	266.73	264.96	847.74	487.93
	(v)	Sale of services	32.92	48.06	35.63	139.69	120.33
	(vi)	Service charges	379.03	332.16	256.38	1,121.31	986.08
(I)		**Total Revenue from operations**	**30,211.33**	**31,557.81**	**31,044.95**	**121,849.08**	**115,345.63**
(II)		**Other Income**	200.10	123.08	144.81	525.54	356.33
(III)		**Total Income (I + II)**	**30,411.43**	**31,680.89**	**31,189.76**	**122,374.62**	**115,701.96**
		Expenses					
	(i)	Finance costs	10,324.71	10,606.20	10,511.16	42,558.52	40,999.29
	(ii)	Impairment on financial instruments	146.06	1,684.70	831.53	3,835.21	2,552.15
	(iii)	Net Loss on derecognition of financial instruments under amortised cost category	35.19	-	-	35.19	32.48
	(iv)	Employee benefits expenses	3,709.88	3,079.50	3,227.78	12,394.80	11,892.72
	(v)	Depreciation, amortization and impairment	207.84	181.99	202.93	700.03	673.60
	(vi)	Other expenses	2,469.50	2,158.67	2,564.81	8,749.00	8,236.92
(IV)		**Total Expenses (IV)**	**16,893.17**	**17,711.06**	**17,338.21**	**68,272.75**	**64,387.16**
(V)		**Profit before tax (III- IV)**	**13,518.26**	**13,969.83**	**13,851.55**	**54,101.87**	**51,314.80**
(VI)		**Tax Expense:**					
		(1) Current tax	3,527.12	3,565.69	3,647.88	14,110.96	13,359.62
		(2) Deferred tax	-63.91	-32.25	-52.32	(315.12)	-225.02
		(3) Taxes relating to prior years	-7.20	-	18.37	(7.20)	-8.50
(VII)		**Profit for the period (V- VI)**	**10,062.25**	**10,436.39**	**10,237.62**	**40,313.23**	**38,188.70**
(VIII)		**Other Comprehensive Income**					
	A)	(i) Items that will not be reclassified to profit or loss:					
		- Remeasurements of defined benefit plans	83.80	(19.98)	66.25	23.89	77.02
		- Fair value changes on equity instruments through other comprehensive income	(78.51)	17.73	245.79	61.51	375.81
		-Changes in value of forward element of forward contract	(383.14)	96.81	444.83	(670.21)	(553.14)
		(ii) Income tax relating to items that will not be reclassified to profit or loss	94.71	(23.79)	(189.65)	146.80	26.09
		Subtotal (A)	**(283.15)**	**70.77**	**567.22**	**(438.01)**	**(74.22)**
	B)	(i) Items that will be reclassified to profit or loss:					
		- Gain/ (loss) from translating financial statements of foreign operation	(301.30)	(12.10)	(58.32)	(304.89)	(46.86)
		-Fair value gain/ (loss) on debt instruments through other comprehensive income	-	(19.75)	7.35	(17.89)	(9.84)
		-Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	9.56	45.76	118.84	(40.34)	(658.81)
		(ii) Income tax relating to items that will be reclassified to profit or loss	(2.39)	(4.89)	(31.76)	16.33	168.29
		Subtotal (B)	**(294.14)**	**9.02**	**36.11**	**(346.79)**	**(547.22)**
		Other Comprehensive Income (A + B) (VIII)	**(577.29)**	**79.79**	**603.33**	**(784.80)**	**(621.44)**
(IX)		**Total Comprehensive Income for the period (VII+VIII)**	**9,484.95**	**10,516.18**	**10,840.95**	**39,528.43**	**37,567.26**
		Profit for the period attributable to					
		Owners of the parent	9,970.29	10,397.55	10,199.71	40,166.20	38,043.97
		Non-controlling interest	91.97	38.84	37.91	147.03	144.73
		Other Comprehensive Income attributable to					
		Owners of the parent	(496.05)	87.30	616.24	(698.16)	(607.79)
		Non-controlling interest	(81.24)	(7.51)	(12.91)	(86.63)	(13.65)
		Total Comprehensive Income for the period attributable to					
		Owners of the parent	9,474.24	10,484.85	10,815.95	39,468.04	37,436.18
		Non-controlling interest	10.73	31.33	25.00	60.39	131.08
(X)		**Earnings per equity share (quarter/ half year figures are not annualised)**					
		(Face value of Rs. 10 each)					
		Basic (Rs.)	24.85	25.91	25.42	100.10	94.84
		Diluted (Rs.)	24.84	25.90	25.41	100.05	94.76

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director

BABU KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682011

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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT MARCH 31, 2022

(Rs. in Millions)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	100,358.14	77,775.20
b) Bank Balance other than (a) above	2,791.47	2,434.87
c) Derivative financial instruments	605.01	153.64
d) Receivables		
(I) Trade Receivables	70.09	98.02
(II) Other Receivables	-	-
e) Loans	645,276.41	588,085.17
f) Investments	5,233.06	8,085.05
g) Other Financial assets	2,807.28	4,383.41
2 Non-financial Assets		
a) Current tax assets (Net)	110.21	93.96
b) Deferred tax Assets (Net)	1,089.74	592.75
c) Investment Property	93.41	139.45
d) Property, Plant and Equipment	2,816.92	2,575.11
e) Right to use Assets	147.80	170.01
f) Capital work-in-progress	523.44	384.77
g) Goodwill	299.96	299.96
h) Other Intangible assets	58.74	86.31
i) Intangible assets under development	0.49	0.55
j) Other non-financial assets	882.57	1,056.12
Total Assets	**763,164.74**	**686,414.35**
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	4,797.97	3,305.19
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	3,805.45	2,111.53
(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	3.46	2.31
c) Debt Securities	131,740.35	146,669.90
d) Borrowings (other than Debt Securities)	408,553.24	351,009.78
e) Deposits	-	2,579.53
f) Subordinated Liabilities	2,997.33	3,706.89
g) Lease Liabilities	159.80	177.57
h) Other financial liabilities	13,323.48	13,598.40
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	1,418.15	1,302.75
b) Provisions	3,679.83	3,695.29
c) Deferred tax liabilities (Net)	166.36	142.21
d) Other non-financial liabilities	1,140.36	517.00
3 EQUITY		
a) Equity share capital	4,013.45	4,011.96
b) Other equity	183,843.79	151,738.29
Equity attributable to the owners of the parent	**187,857.24**	**155,750.25**
c) Non-controlling interest	3,521.72	1,845.75
Total Liabilities and Equity	**763,164.74**	**686,414.35**

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS, PT. U. ROAD, KOCHI-682 011

EGC House, H.I.G Avenue, Gandhi Nagar, Kochi-682020

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CIN : L65910KL1997PLC011300
Ph No: 0484 2396478 , Fax No: 0484 2396506 Website: www.muthootfinance.com
Email: mails@muthootgroup.com

Audited Consolidated Cash flow Statement for the Year ended March 31 2022

Rs. in Millions

Particulars	Year ended March 31 2022 (Audited)	Year ended March 31 2021 (Audited)
A. Cash flow from Operating activities		
Profit before tax	**54,101.87**	**51,314.80**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	700.03	673.60
Impairment on financial instruments	3,835.21	2,552.15
Finance cost	42,558.52	40,997.11
(Profit)/Loss on sale of Property, plant and equipment	(7.90)	(7.19)
Provision for Gratuity	172.74	159.52
Provision for Compensated absences	(32.34)	17.52
Provision for unspent expenditure on Corporate Social Responsibility	66.83	120.49
Provision for Employee benefit expense - Share based payments for employees	(1.98)	14.04
Provision for refund of interest on interest	4.55	19.00
Interest income on investments	(1,799.91)	(1,154.55)
Dividend income	(0.09)	(0.13)
(Profit)/Loss on sale of mutual funds	(492.84)	(1,618.18)
Unrealised gain on investment	4.10	(29.39)
Operating Profit Before Working Capital Changes	**99,108.79**	**93,058.79**
Adjustments for:		
(Increase)/Decrease in Trade receivables	27.93	(8.20)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	(356.63)	523.91
(Increase)/Decrease in Loans	(61,195.18)	(120,849.04)
(Increase)/Decrease in Other financial assets	775.58	(1,134.17)
(Increase)/Decrease in Other non-financial assets	91.13	(160.87)
Increase/(Decrease) in Other financial liabilities	113.95	(88.66)
Increase/(Decrease) in Other non-financial liabilities	627.55	51.10
Increase/(Decrease) in Trade payables	1,695.08	(145.56)
Increase/(Decrease) in Provisions	(888.30)	(248.32)
Cash generated from/ (used in) operations	**39,999.90**	**(29,001.01)**
Finance cost paid	(39,706.33)	(36,209.23)
Income tax paid	(14,022.79)	(12,872.87)
Net cash from/ (used in) operating activities	**(13,729.22)**	**(78,083.10)**
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(970.59)	(914.80)
Proceeds from sale of Property, plant and equipment	24.11	17.08
(Increase)/Decrease in Investment Property	4.40	8.65
(Increase)/Decrease in Investment in mutual funds (Net)	(8.90)	5,343.78
(Increase)/Decrease in Investments at amortised cost	3,410.95	(5,159.07)
Interest received on investments	1,756.33	1,100.04
Dividend income	0.09	0.13
Net cash from/ (used in) investing activities	**4,216.39**	**395.81**
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	7.47	7.92
Proceeds from issue of subsidiary shares to Non-controlling interest	2,276.29	-
Increase / (Decrease) in Debt securities	(14,991.44)	43,962.63
Increase / (Decrease) in Borrowings (other than Debt securities)	55,565.48	53,314.71
Increase / (Decrease) in Deposits	(1,803.00)	157.58
Increase / (Decrease) in Subordinated liabilities	(732.83)	(297.60)
Payment of Lease Liabilities and interest on Lease Liabilities	(75.05)	(74.04)
Dividend paid	(8,027.30)	(6.75)
Net cash from/ (used in) financing activities	**32,219.62**	**97,064.45**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	**22,706.79**	**19,377.14**
Net foreign exchange difference	(111.38)	(29.46)
Cash and cash equivalents at April 01, 2021/ April 01, 2020	78,007.06	58,659.38
Cash and cash equivalents at March 31, 2022/March 31, 2021	**100,602.47**	**78,007.06**

Notes:
a) The above Cash flow statement has been prepared under the " Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7)- Statement of Cash Flows.

b) Components of Cash and cash equivalents as per Consolidated Cash flow statement:

Particulars	Year ended March 31 2022	Year ended March 31 2021
Cash and cash equivalents as per Consolidated Balance sheet	**100,358.14**	**77,775.20**
Add: Investment in reverse re-purchase against treasury bills and bonds (maturity less than 3 months)	254.35	240.79
	100,612.49	78,015.99
Less: Bank Overdraft	10.02	8.93
Cash and cash equivalents as per Consolidated Cash flow Statement	**100,602.47**	**78,007.06**

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director

BABU K. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS FGC House H.I.G Avenue Gandhi Nagar Kochi-682020

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 Company include the audited 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, Srilanka 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 May 25, 2022 and May 26, 2022.

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") read with the Companies (Indian Accounting Standards) Rules 2015, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 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. There has been no significant impact on the operations/financial position of the Group on account of the COVID-19 pandemic. Based on an assessment of the situation, the Company considers that the impairment loss/provision are adequate to cover all future situations that may arise from the pandemic, which the company will continue to assess closely.

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 and its subsidiaries 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 March 31, 2022, the Company had allotted 725 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.1,23,034.40 Million at principal value as at March 31, 2022.

9. The Company had declared an interim dividend of Rs. 20 per share for the year ended March 31, 2022 on April 18, 2022.

10. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.

11. Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.

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

George Alexander Muthoot
Managing Director
DIN: 00016787

Kochi
May 26, 2022

MUTHOOT FINANCE LIMITED KOCHI-18

ELIAS GEORGE & CO. CHARTERED ACCOUNTANTS EGC House H.I.G Avenue Gandhi Nagar Kochi-682020

BABU AKKALIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

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Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

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Fax : +91 484 239 6506, 239 7399
mails@muthootgroup.com
www.muthootgroup.com

May 26, 2022

Ref: SEC/MFL/SE/2022/4342

National Stock Exchange of India Limited
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,

Re: Disclosures required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2022

As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

1. The proceeds of Non-Convertible Debentures issued till March 31, 2022 have been fully utilised for the purpose for which these proceeds were raised;

2. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue.

Thank You,

For Muthoot Finance Limited

MUTHOOT FINANCE LIMITED KOCHI-18

George Alexander Muthoot
Managing Director

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Ref: SEC/MFL/SE/2022/4341

May 26, 2022

National Stock Exchange of India Limited
Exchange Plaza,
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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: Declaration with respect to Audit report with unmodified opinion to the Audited Standalone Financial Results and Audited Consolidated Financial Results for the financial year ended March 31, 2022.

We declare that the Audited Standalone Financial Results and the Audited Consolidated Financial Results for the financial year ended March 31, 2022 have been approved by the Board of Directors of the Company at the meeting held today, i.e. May 26, 2022. The Joint Statutory Auditors of the Company, M/s. Elias George & Co,, Chartered Accountants, (Firm Reg. No. 000801S), and M/s Babu A. Kallivayalil & Co (Firm Reg. No. 05374S) have not expressed any modified opinion(s) in their Audit Report on the Audited Standalone Financial Results, and Audit Report on the Audited Consolidated Financial Results.

The above declaration is made in pursuant to Regulation 33(3)(d) & Regulation 52 (3) (a) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking You,

For **Muthoot Finance Limited**

MUTHOOT FINANCE LIMITED KOCHI-18

George Alexander Muthoot
Managing Director