

# MUTHOOT FINANCE LIMITED

Registered and Corporate Office: Muthoot Chambers,  
Opposite Saritha Theatre Complex, 2nd Floor, Banerji Road, Kochi 682 018, India.  
CIN No. L65910KL1997PLC011300

Ph.No. 0484 2396478, Fax No. 0484 2396506, Website : www.muthootfinance.com, Email id: cs@muthootgroup.com

## Part I: Statement of Unaudited Financial Results for the Quarter ended 30th June 2014

Rs. in Lakhs

| Particulars                                                                             | Quarter ended      |                    |                    | Year ended         |
|-----------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                                         | 30.06.2014         | 31.03.2014         | 30.06.2013         | 31.03.2014         |
|                                                                                         | (Unaudited)        | (Audited *)        | (Unaudited)        | (Audited)          |
| Income from Operations                                                                  | 1,07,617.59        | 1,14,330.49        | 1,27,698.06        | 4,89,341.19        |
| Other Operating Income                                                                  | 1,138.08           | 921.80             | 694.81             | 3,447.01           |
| <b>Total Income from Operations</b>                                                     | <b>1,08,755.67</b> | <b>1,15,252.29</b> | <b>1,28,392.87</b> | <b>4,92,788.20</b> |
| <b>Expenses</b>                                                                         |                    |                    |                    |                    |
| Employee Benefits Expenses                                                              | 15,232.90          | 15,774.16          | 14,084.54          | 59,171.22          |
| Rent                                                                                    | 4,021.37           | 4,096.72           | 3,564.06           | 15,417.04          |
| Advertisement                                                                           | 1,531.25           | 2,201.56           | 1,701.60           | 7,021.58           |
| Provisions & Write offs                                                                 | 798.49             | 1,816.83           | 847.53             | 4,380.87           |
| Other Expenditure                                                                       | 4,740.91           | 6,258.02           | 5,011.06           | 22,052.44          |
| Depreciation and Amortisation                                                           | 2,032.87           | 1,274.53           | 1,068.92           | 4,746.15           |
| <b>Total Expenses</b>                                                                   | <b>28,357.79</b>   | <b>31,421.82</b>   | <b>26,277.71</b>   | <b>1,12,789.30</b> |
| Profit from Operations before Other Income, Finance cost & Exceptional Items            | 80,397.88          | 83,830.47          | 1,02,115.16        | 3,79,998.90        |
| Other Income                                                                            | 446.42             | 656.09             | 186.90             | 1,955.45           |
| Profit from ordinary activities before Finance cost & Exceptional Items                 | 80,844.30          | 84,486.56          | 1,02,302.06        | 3,81,954.35        |
| Finance Cost                                                                            | 53,544.16          | 56,653.29          | 72,958.56          | 2,62,598.80        |
| Profit from ordinary activities after Finance cost but before Exceptional Items         | 27,300.14          | 27,833.27          | 29,343.50          | 1,19,355.55        |
| Exceptional Items                                                                       | -                  | -                  | -                  | -                  |
| <b>Profit from Ordinary Activities before tax</b>                                       | <b>27,300.14</b>   | <b>27,833.27</b>   | <b>29,343.50</b>   | <b>1,19,355.55</b> |
| Tax expense (including deferred tax)                                                    | 9,281.82           | 9,738.91           | 9,954.78           | 41,348.66          |
| <b>Net Profit from Ordinary Activities after tax</b>                                    | <b>18,018.32</b>   | <b>18,094.36</b>   | <b>19,388.72</b>   | <b>78,006.89</b>   |
| Extraordinary Items                                                                     | -                  | -                  | -                  | -                  |
| <b>Net Profit for the period</b>                                                        | <b>18,018.32</b>   | <b>18,094.36</b>   | <b>19,388.72</b>   | <b>78,006.89</b>   |
| Equity share capital                                                                    | 39,706.38          | 37,171.28          | 37,171.28          | 37,171.28          |
| Face Value in Rs.                                                                       |                    | Rs10/-             |                    |                    |
| Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year |                    |                    |                    | 3,89,286.34        |
| a) Earnings Per Share(not annualised)(before extraordinary Items)                       |                    |                    |                    |                    |
| Basic                                                                                   | 4.63               | 4.87               | 5.22               | 20.99              |
| Diluted                                                                                 | 4.60               | 4.87               | 5.22               | 20.99              |
| b) Earnings Per Share(not annualised)(after extraordinary Items)                        |                    |                    |                    |                    |
| Basic                                                                                   | 4.63               | 4.87               | 5.22               | 20.99              |
| Diluted                                                                                 | 4.60               | 4.87               | 5.22               | 20.99              |



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**PART II: Select information for the Quarter ended 30th June 2014**

| A. Particulars of Shareholding                                                             | Quarter ended |              |              | Year ended   |
|--------------------------------------------------------------------------------------------|---------------|--------------|--------------|--------------|
|                                                                                            | 30.06.2014    | 31.03.2014   | 30.06.2013   | 31.03.2014   |
| <b>Public shareholding</b>                                                                 |               |              |              |              |
| Number of shares                                                                           | 9,92,65,958   | 7,39,14,896  | 7,39,14,896  | 7,39,14,896  |
| Percentage of shareholding                                                                 | 25.00%        | 19.88%       | 19.88%       | 19.88%       |
| <b>Promoters and Promoter Group Shareholding</b>                                           |               |              |              |              |
| a) Pledged / Encumbered                                                                    |               |              |              |              |
| Number of shares                                                                           |               |              |              |              |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |               |              | Nil          |              |
| Percentage of shares (as a % of the total share capital of the company)                    |               |              |              |              |
| b) Non - encumbered                                                                        |               |              |              |              |
| Number of shares                                                                           | 29,77,97,872  | 29,77,97,872 | 29,77,97,872 | 29,77,97,872 |
| Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00%       | 100.00%      | 100.00%      | 100.00%      |
| Percentage of shares (as a % of the total share capital of the company)                    | 75.00%        | 80.12%       | 80.12%       | 80.12%       |

| B. Investor Compliants                         | 3 months ended 30.06.2014 |
|------------------------------------------------|---------------------------|
| Pending at the beginning of the quarter        | Nil                       |
| Received during the quarter                    | 2                         |
| Disposed off during the quarter                | 2                         |
| Remaining unresolved at the end of the quarter | Nil                       |



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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

|                                            | Quarter ended      |                    |                    | Rs. in Lakhs       |
|--------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                            |                    |                    |                    | Year Ended         |
|                                            | 30.06.2014         | 31.03.2014         | 30.06.2013         | 31.03.2014         |
|                                            | (Unaudited)        | (Audited *)        | (Unaudited)        | (Audited)          |
| <b>1 Segment Revenue:</b>                  |                    |                    |                    |                    |
| Financing                                  | 1,08,719.43        | 1,15,248.70        | 1,28,336.77        | 4,92,651.16        |
| Power Generation                           | 36.24              | 3.59               | 56.10              | 137.04             |
| <b>Total Revenue</b>                       | <b>1,08,755.67</b> | <b>1,15,252.29</b> | <b>1,28,392.87</b> | <b>4,92,788.20</b> |
| <b>2 Segment Result:</b>                   |                    |                    |                    |                    |
| Financing                                  | 27,315.99          | 27,694.22          | 29,606.45          | 1,19,325.48        |
| Power Generation                           | 22.47              | (15.07)            | 33.67              | 29.10              |
| Unallocated corporate income               | 446.42             | 656.09             | 186.90             | 1,955.45           |
| Unallocated corporate expenses             | (484.74)           | (501.97)           | (483.52)           | (1,954.48)         |
| <b>Profit Before Tax</b>                   | <b>27,300.14</b>   | <b>27,833.27</b>   | <b>29,343.50</b>   | <b>1,19,355.55</b> |
| Tax expense (including deferred tax)       | 9,281.82           | 9,738.91           | 9,954.78           | 41,348.66          |
| <b>Profit after Tax</b>                    | <b>18,018.32</b>   | <b>18,094.36</b>   | <b>19,388.72</b>   | <b>78,006.89</b>   |
| <b>3 Capital Employed</b>                  |                    |                    |                    |                    |
| Financing                                  | 4,54,372.16        | 4,27,656.38        | 4,13,024.47        | 4,27,656.38        |
| Power Generation                           | 393.93             | 381.80             | 473.39             | 381.80             |
| Unallocated Corporate Assets/(Liabilities) | 31,421.56          | (1,580.56)         | (20,552.61)        | (1,580.56)         |
| <b>Total</b>                               | <b>4,86,187.65</b> | <b>4,26,457.62</b> | <b>3,92,945.25</b> | <b>4,26,457.62</b> |



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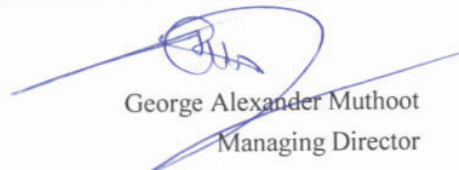
**Notes:**

1. The above results for the quarter ended June 30th 2014 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11th August, 2014. The above results have been subject to a Limited Review by the Statutory Auditors of the Company.
2. On April 29th 2014, the Company allotted 2,53,51,062 shares of Rs 10 each for cash at a premium of Rs 155 per equity share aggregating to Rs 41,829.25 lakhs , pursuant to Institutional Placement Programme (IPP) under Chapter VIII A of the SEBI ICDR Regulations complying with the minimum public shareholding requirement under Rule 19 (2) (b) (ii) of the Securities Contract (Regulation) Rules, 1957. The proceeds from the Institutional Placement Programme have been utilised in accordance with the objects as set out in the offer document. Share issue expenses in connection with the said issue has been adjusted against the share premium account.
3. The Company has recomputed depreciation based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. This has resulted in additional charge of depreciation of Rs 885.59 lakhs for the quarter ended June 30 2014. Further as per the transitional provisions, the Company has adjusted Rs 240.75 lakhs (net of deferred tax) in the opening balance of Reserves and Surplus.
4. The working results have been arrived at after considering provisions for standard assets and non-performing assets as per RBI guidelines, depreciation on fixed assets and other usual and necessary provisions.
5. The Company operates in two segments – Financing and Power Generation. These segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17).
6. \* The figures for quarter ended March 31 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31 2014 and the year to date limited review figures for the nine months period ended December 31 2013.
7. Previous period/year figures have been regrouped/ reclassified whenever necessary to conform to current period/year presentation.



Kochi  
11.08.2014

For and on behalf of the Board of Directors

  
George Alexander Muthoot  
Managing Director

**RANGAMANI & CO.,**  
**Chartered Accountants**

'Triden', 1st Floor  
Plakkat Colony  
Kaloor Kadavanthara Road  
Kochi-682017  
Phone: 0484-4034486/0477-2261542  
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### **Independent Auditors' Review Report**

To:  
The Board of Directors  
Muthoot Finance Limited  
Cochin - 682 108

We have reviewed the accompanying statement of unaudited financial results of **M/s Muthoot Finance Limited** ('the Company') for the quarter ended **June 30, 2014** ('the Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Companies Act, 1956 (which continue to apply as per Section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kochi  
Date: August 11, 2014

For M/s Rangamani & Co  
Chartered Accountants  
(FRN: 003050 S)

*R. Sreenivasan*

R. Sreenivasan  
Partner (M. No. 020566)