

**MUTHOOT FINANCE LIMITED**

Registered and Corporate Office: Muthoot Chambers,  
Opposite Saritha Theatre Complex, 2nd Floor, Banerji Road,  
Kochi 682 018, India

**Audited Financial Results for the Year ended 31st March 2012**

| PART I                                                                                                                | Rs. in Lakhs      |                   |                  |                   |                   |
|-----------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|------------------|-------------------|-------------------|
|                                                                                                                       | Quarter ended     |                   | Year Ended       |                   |                   |
|                                                                                                                       | 31.03.2012        | 31.12.2011        | 31.03.2011       | 31.03.2012        | 31.03.2011        |
| <b>Revenue from Operations</b>                                                                                        | <b>128,767.88</b> | <b>122,614.04</b> | <b>75,325.59</b> | <b>453,667.21</b> | <b>230,150.54</b> |
| <b>Expenditure</b>                                                                                                    |                   |                   |                  |                   |                   |
| Employee Benefits Expenses                                                                                            | 12,583.13         | 11,345.61         | 6,806.25         | 41,447.70         | 22,094.92         |
| Rent                                                                                                                  | 3,009.61          | 2,801.94          | 2,118.66         | 10,420.03         | 6,026.92          |
| Advertisement                                                                                                         | 2,250.66          | 1,828.76          | 2,348.60         | 8,662.95          | 6,466.94          |
| Other Expenditure                                                                                                     | 4,211.38          | 5,375.08          | 7,402.50         | 20,968.57         | 15,238.39         |
| Depreciation and Amortisation                                                                                         | 1,094.15          | 868.94            | 695.82           | 3,291.69          | 1,809.80          |
| <b>Total</b>                                                                                                          | <b>23,148.93</b>  | <b>22,220.33</b>  | <b>19,371.82</b> | <b>84,790.93</b>  | <b>51,636.98</b>  |
| Profit from Operations before Other Income, Interest & Exceptional Items                                              | 105,618.95        | 100,393.71        | 55,953.77        | 368,876.29        | 178,513.56        |
| Other Income                                                                                                          | 607.19            | 462.09            | 458.28           | 1,238.36          | 1,436.24          |
| Profit from ordinary activities before finance cost & Exceptional Items                                               | 106,226.14        | 100,855.81        | 56,412.05        | 370,114.65        | 179,949.80        |
| Finance Cost                                                                                                          | 71,367.92         | 63,413.73         | 33,635.35        | 236,989.93        | 103,828.74        |
| Profit from ordinary activities after finance cost but Exceptional Items                                              | 34,858.22         | 37,442.07         | 22,776.69        | 133,124.72        | 76,121.06         |
| <b>Profit from Ordinary Activities before tax</b>                                                                     | <b>34,858.22</b>  | <b>37,442.07</b>  | <b>22,776.69</b> | <b>133,124.72</b> | <b>76,121.06</b>  |
| Tax expense                                                                                                           | 11,344.40         | 12,354.09         | 8,844.18         | 43,922.32         | 26,703.42         |
| <b>Net Profit from Ordinary Activities after tax</b>                                                                  | <b>23,513.82</b>  | <b>25,087.99</b>  | <b>13,932.51</b> | <b>89,202.40</b>  | <b>49,417.64</b>  |
| <b>Net Profit for the period</b>                                                                                      | <b>23,513.82</b>  | <b>25,087.99</b>  | <b>13,932.51</b> | <b>89,202.40</b>  | <b>49,417.64</b>  |
| Equity share capital                                                                                                  |                   |                   |                  |                   |                   |
| Face Value in Rs.                                                                                                     |                   |                   | Rs 10/-          |                   |                   |
| Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                               | 255,401.92        | 249,168.65        | 101,419.97       | 255,401.92        | 101,419.97        |
| <b>Earnings Per Share (EPS)</b>                                                                                       |                   |                   |                  |                   |                   |
| (a) Basic and diluted EPS before Extraordinary items for the period, for the period to date and for the previous year | 6.33              | 6.77              | 4.37             | 24.29             | 15.78             |
| (b) Basic and diluted EPS after Extraordinary items for the period, for the period to date and for the previous year  | 6.33              | 6.77              | 4.37             | 24.29             | 15.78             |



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**Audited Financial Results for the Year ended 31st March 2012**

Rs. in Lakhs

| <b>PART II</b>                                                                             | <b>Quarter ended</b> |                   |                   | <b>Year Ended</b> |                   |
|--------------------------------------------------------------------------------------------|----------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                            | <b>31.03.2012</b>    | <b>31.12.2011</b> | <b>31.03.2011</b> | <b>31.03.2012</b> | <b>31.03.2011</b> |
| <b>Public shareholding</b>                                                                 |                      |                   |                   |                   |                   |
| Number of shares                                                                           | 73,914,896           | 73,914,896        | 22,414,896        | 73,914,896        | 22,414,896        |
| Percentage of shareholding                                                                 | 19.88%               | 19.88%            | 7.00%             | 19.88%            | 7.00%             |
| <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                                                                           | 297,797,872          | 297,797,872       | 297,797,872       | 297,797,872       | 297,797,872       |
| Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00%              | 100.00%           | 100.00%           | 100.00%           | 100.00%           |
| Percentage of shares (as a % of the total share capital of the company)                    | 80.12%               | 80.12%            | 93.00%            | 80.12%            | 93.00%            |



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

|                                            | Quarter ended     |                   |                   | Year Ended        |                   |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                            | 31.03.2012        | 31.12.2011        | 31.03.2011        | 31.03.2012        | 31.03.2011        |
| <b>1 Segment Revenue:</b>                  |                   |                   |                   |                   |                   |
| Financing                                  | 129,615.92        | 122,614.04        | 75,542.52         | 453,490.48        | 229,929.23        |
| Power Generation                           | 6.59              | 18.40             | 5.22              | 176.74            | 221.31            |
| <b>Total Revenue</b>                       | <b>129,622.50</b> | <b>122,632.44</b> | <b>75,547.74</b>  | <b>453,667.21</b> | <b>230,150.54</b> |
| <b>2 Segment Result:</b>                   |                   |                   |                   |                   |                   |
| Financing                                  | 34,241.63         | 37,977.39         | 21,937.09         | 133,850.58        | 76,994.02         |
| Power Generation                           | (42.64)           | (17.77)           | (88.19)           | 19.02             | 1.36              |
| Unallocated corporate income               | 1,136.58          | 2.40              | 1,430.10          | 1,238.36          | 1,436.24          |
| Unallocated corporate expenses             | (477.36)          | (519.95)          | (502.32)          | (1,983.24)        | (2,310.56)        |
| <b>Operating profit</b>                    | <b>34,858.21</b>  | <b>37,442.07</b>  | <b>22,776.68</b>  | <b>133,124.72</b> | <b>76,121.06</b>  |
| Less: Provision for Taxation               | 11,344.40         | 12,354.09         | 8,844.18          | 43,922.32         | 26,703.42         |
| <b>Profit after Tax</b>                    | <b>23,513.81</b>  | <b>25,087.98</b>  | <b>13,932.50</b>  | <b>89,202.40</b>  | <b>49,417.64</b>  |
| <b>3 Capital Employed</b>                  |                   |                   |                   |                   |                   |
| Financing                                  | 303,805.12        | 292,399.00        | 135,634.30        | 303,805.12        | 135,634.30        |
| Power Generation                           | 712.64            | 559.82            | 788.58            | 712.64            | 788.58            |
| Unallocated Corporate Assets/(Liabilities) | (11,944.56)       | (6,683.63)        | (2,981.63)        | (11,944.56)       | (2,981.63)        |
| <b>Total</b>                               | <b>292,573.19</b> | <b>286,275.19</b> | <b>133,441.25</b> | <b>292,573.19</b> | <b>133,441.25</b> |



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**STATEMENT OF ASSETS AND LIABILITES AS AT 31ST MARCH 2012**

|          |                                            | Rs. in Lakhs        |                     |
|----------|--------------------------------------------|---------------------|---------------------|
|          | Particulars                                | As at 31.03.2012    | As at 31.03.2011    |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                     |                     |
| 1        | Shareholders' funds                        |                     |                     |
| (a)      | Share capital                              | 37,171.28           | 32,021.28           |
| (b)      | Reserves and surplus                       | 255,401.92          | 101,419.97          |
|          | <b>Sub Total Shareholders' Funds</b>       | <b>292,573.19</b>   | <b>133,441.25</b>   |
| 2        | Non-current liabilities                    |                     |                     |
| (a)      | Long-term borrowings                       | 624,165.34          | 266,921.84          |
| (b)      | Other Long term liabilities                | 26,869.33           | 12,586.08           |
|          | <b>Sub Total Non-current Liabilities</b>   | <b>651,034.67</b>   | <b>279,507.92</b>   |
| 3        | Current liabilities                        |                     |                     |
| (a)      | Short-term borrowings                      | 923,868.22          | 724,140.81          |
| (b)      | Trade Payables & Other current liabilities | 442,276.55          | 228,996.93          |
| (c)      | Short-term provisions                      | 27,467.56           | 6,013.08            |
|          | <b>Sub Total Current Liabilities</b>       | <b>1,393,612.33</b> | <b>959,150.82</b>   |
|          | <b>TOTAL -EQUITIES AND LIABILITIES</b>     | <b>2,337,220.19</b> | <b>1,372,099.99</b> |
| <b>B</b> | <b>ASSETS</b>                              |                     |                     |
| 1        | Non-current assets                         |                     |                     |
| (a)      | Fixed assets                               |                     |                     |
| (i)      | Tangible assets                            | 26,210.56           | 18,355.67           |
| (ii)     | Intangible assets                          | 58.40               | 22.05               |
| (iii)    | Capital work-in-progress                   | 389.48              | 479.70              |
| (iv)     | Intangible assets under development        | 164.18              | -                   |
|          |                                            | 750.50              | 750.50              |
| (b)      | Non-current investments                    | 38.96               | (247.31)            |
| (c)      | Deferred tax assets (net)                  | 10,987.01           | 9,038.62            |
| (d)      | Long-term loans and advances               | 5.22                | -                   |
| (e)      | Other non-current assets                   | 38,604.29           | 28,399.23           |
|          | <b>Sub Total Non-current Assets</b>        | <b>38,604.29</b>    | <b>28,399.23</b>    |
|          | <b>Current assets</b>                      |                     |                     |
| (a)      | Current investments                        | 9,000.00            | -                   |
| (b)      | Trade receivables                          | 73,402.32           | 34,686.61           |
| (c)      | Cash and Bank Balances                     | 79,503.86           | 137,549.50          |
| (d)      | Short-term loans and advances              | 2,136,002.22        | 1,170,572.17        |
| (e)      | Other current assets                       | 707.50              | 892.48              |
|          | <b>Sub Total Current Assets</b>            | <b>2,298,615.89</b> | <b>1,343,700.76</b> |
|          | <b>TOTAL - ASSETS</b>                      | <b>2,337,220.19</b> | <b>1,372,099.99</b> |



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**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 15<sup>th</sup> May 2012.
2. The Board of Directors of the Company have recommended a dividend of 40% being Rs 4/- per equity share for the year ended March 31, 2012.
3. The working results have been arrived at after considering provisions for standard assets and non-performing assets as per RBI guidelines, depreciation on fixed assets and other usual and necessary provisions.
4. The Company operates in two segments Financing and Power Generation. These segments have been identified in line with the Accounting Standard for Segment Reporting (AS 17).
5. The company has not recognized any deferred tax asset on provision for standard assets as the company is of the opinion that such provision does not give rise to a timing difference, which has a reasonable certainty of its reversal in future.
6. The proceeds from the Initial Public Offer of equity shares have been utilized as under:

| Particulars                                                      | Year ended March<br>31, 2012<br>(Rs. in Lakhs) |
|------------------------------------------------------------------|------------------------------------------------|
| Share issue proceeds                                             | 90,125.00                                      |
| Less: Issue Expenses paid                                        | 2,444.41                                       |
| Given as Retail Loans                                            | 87,625.00                                      |
| Closing Balance of unutilised proceeds at the end of the quarter | 55.59                                          |
| Details of unutilized proceeds are given below:                  |                                                |
| Balance as per Bank Account (Escrow Account)                     | 55.59                                          |

7. Share issue expenses incurred in connection with Company's Initial Public Offer are adjusted against Securities Premium Account.
8. The figures for the last quarters of the current year and the previous year are the balancing figures between the audited figures for the full financial year and the published year to date figures upto the third quarter.
9. Status of Investor Complaints during the quarter ended March 31, 2012

Beginning - 1; Received - 261; Disposed - 262; Pending - NIL

