

REPORT ON REVIEW OF FINANCIAL STATEMENTS

.....20

To,

13/11/2017


The Board of Directors
Muthoot Fincorp Limited
Muthoot Centre, Punnem
Road Trivandrum - 695034,
Kerala

We have reviewed the accompanying statement of unaudited financial results of Muthoot Fincorp Limited for the period ended 30th September, 2017. This statement is the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **RANGAMANI & Co.**
Chartered Accountants
ERN: 003050 S
R. Sreenivasan
R. SREENIVASAN
Partner
M. No:020566



General information about company

| | |
|--|--|
| Scrip code | 948016 |
| Name of company | Muthoot Fincorp Ltd |
| Result Type | Main Format |
| Class of security | Debt securities and/or non-cumulative redeemable preference shares |
| Date of start of financial year | 01-04-2017 |
| Date of end of financial year | 31-03-2018 |
| Date of board meeting when results were approved | 08-01-2018 |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 02-01-2018 |
| Description of presentation currency | INR |
| Level of rounding used in financial results | Lakhs |
| Reporting Quarter | Half yearly |
| Nature of report standalone or consolidated | Standalone |
| Whether results are audited or unaudited | Unaudited |
| Segment Reporting | Multi segment |
| Description of single segment | |
| Start time of board meeting | 15:00 |
| End time of board meeting | 17:00 |

| Financial Results – Other than Bank | | | |
|--|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2017 | 01-04-2017 |
| B | Date of end of reporting period | 30-09-2017 | 30-09-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column. | | |
| 1 | Revenue From Operations | | |
| | Revenue from operations | 105636.42 | 105636.42 |
| | Other income | 3738.8 | 3738.8 |
| | Total Revenue | 109375.22 | 109375.22 |
| 2 | Expenses | | |
| (a) | Cost of materials consumed | 0 | 0 |
| (b) | Purchases of stock-in-trade | 0 | 0 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0 | 0 |
| (d) | Employee benefit expense | 18353.69 | 18353.69 |
| (e) | Finance costs | 57282.3 | 57282.3 |
| (f) | Depreciation and amortisation expense | 3600.26 | 3600.26 |
| (g) | Other Expenses | | |
| 1 | Administrative Expenses | 19219.51 | 19219.51 |
| | Total other expenses | 19219.51 | 19219.51 |
| | Total expenses | 98455.76 | 98455.76 |

| Financial Results – Other than Bank | | | |
|--|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2017 | 01-04-2017 |
| B | Date of end of reporting period | 30-09-2017 | 30-09-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column. | | |
| 3 | Profit before exceptional and extraordinary items and tax | 10919.46 | 10919.46 |
| 4 | Exceptional items | 0 | 0 |
| 5 | Profit before extraordinary items and tax | 10919.46 | 10919.46 |
| 6 | Extraordinary items | 0 | 0 |
| 7 | Profit before tax | 10919.46 | 10919.46 |
| | Current tax | 3380.88 | 3380.88 |
| | Deferred tax | 398.13 | 398.13 |
| | Total tax expenses | 3779.01 | 3779.01 |
| 9 | Net Profit Loss for the period from continuing operations | 7140.45 | 7140.45 |
| 10 | Profit (loss) from discontinuing operations before tax | 0 | 0 |
| 11 | Tax expense of discontinuing operations | 0 | 0 |
| 12 | Net profit (loss) from discontinuing operation after tax | 0 | 0 |
| 13 | Profit (loss) for period before minority interest | 7140.45 | 7140.45 |
| 16 | Net profit (Loss) for the period | 7140.45 | 7140.45 |

| Financial Results – Other than Bank | | | |
|--|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2017 | 01-04-2017 |
| B | Date of end of reporting period | 30-09-2017 | 30-09-2017 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column. | | |
| 17 | Details of equity share capital | | |
| | Paid-up equity share capital | 19370.56 | 19370.56 |
| | Face value of equity share capital | 10 | 10 |
| 17 | Details of debt securities | | |
| | Paid-up debt capital | 1170098.83 | 1170098.83 |
| | Face value of debt securities | | |
| 18 | Reserves excluding revaluation reserve | | |
| 19 | Debenture redemption reserve | 11908.83 | 11908.83 |
| 20 | Earnings per equity share | | |
| | Basic earnings (loss) per share from continuing and discontinued operations | 3.827 | 3.827 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | 3.827 | 3.827 |
| 21 | Debt equity ratio | 6.300% | 6.300% |
| 22 | Debt service coverage ratio | 0.000% | 0.000% |
| 23 | Interest service coverage ratio | 0.000% | 0.000% |
| 24 | Disclosure of notes on financial results | | |

| Statement of Asset and Liabilities | | | |
|---|--|------------------------------|----------------------------------|
| Particulars | | Half year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
| Date of start of reporting period | | 01-04-2017 | 01-04-2016 |
| Date of end of reporting period | | 30-09-2017 | 31-03-2017 |
| Whether results are audited or unaudited | | Unaudited | Audited |
| Nature of report standalone or consolidated | | Standalone | Standalone |
| Equity and liabilities | | | |
| 1 | Shareholders' funds | | |
| | Share capital | 19370.56 | 19370.56 |
| | Reserves and surplus | 154799.23 | 149343.02 |
| | Money received against share warrants | 0 | 0 |
| | Total shareholders' funds | 174169.79 | 168713.58 |
| 2 | Share application money pending allotment | 0 | 0 |
| 3 | Deferred government grants | 0 | 0 |
| 4 | Minority interest | | |
| 5 | Non-current liabilities | | |
| | Long-term borrowings | 315203.28 | 342612.67 |
| | Deferred tax liabilities (net) | 38.4 | 38.4 |
| | Foreign currency monetary item translation difference liability account | 0 | 0 |
| | Other long-term liabilities | 0 | 0 |
| | Long-term provisions | 0 | 0 |
| | Total non-current liabilities | 315241.68 | 342651.07 |
| 6 | Current liabilities | | |
| | Short-term borrowings | 698601.09 | 657340.4 |
| | Trade Payables | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | 0 | 0 |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1607.46 | 1399.64 |
| | Other current liabilities | 169087 | 158354.37 |
| | Short-term provisions | 24716.21 | 19687.85 |
| | Total current liabilities | 894011.76 | 836782.26 |
| | Total equity and liabilities | 1383423.23 | 1348146.91 |
| Assets | | | |
| 1 | Non-current assets | | |
| (i) | Fixed assets | | |
| | Tangible assets | 54232.96 | 56570.21 |
| | Producing properties | 0 | 0 |
| | Intangible assets | 318.78 | 318.78 |
| | Preproducing properties | 0 | 0 |
| | Tangible assets capital work-in-progress | 0 | 0 |
| | Intangible assets under development or work-in-progress | 0 | 0 |
| | Total fixed assets | 54551.74 | 56888.99 |

| Statement of Asset and Liabilities | | | |
|--|---|------------------------------|----------------------------------|
| Particulars | | Half year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
| Date of start of reporting period | | 01-04-2017 | 01-04-2016 |
| Date of end of reporting period | | 30-09-2017 | 31-03-2017 |
| Whether results are audited or unaudited | | Unaudited | Audited |
| Nature of report standalone or consolidated | | Standalone | Standalone |
| (ii) | Non-current investments | 19739.21 | 24344.34 |
| (v) | Deferred tax assets (net) | 0 | 0 |
| (vi) | Foreign currency monetary item translation difference asset account | 0 | 0 |
| (vii) | Long-term loans and advances | 12871.35 | 22132.56 |
| (viii) | Other non-current assets | 38578.63 | 38696.89 |
| Total non-current assets | | 125740.93 | 142062.78 |
| Current assets | | | |
| | Current investments | 1481.62 | 1433.31 |
| | Inventories | 0 | 0 |
| | Trade receivables | 2124.73 | 2103 |
| | Cash and cash equivalents | 40824.41 | 40788 |
| | Bank balance other than cash and cash equivalents | 0 | 0 |
| | Short-term loans and advances | 1148176.77 | 1091212.53 |
| | Other current assets | 65074.77 | 70547.29 |
| Total current assets | | 1257682.3 | 1206084.13 |
| Total assets | | 1383423.23 | 1348146.91 |
| Disclosure of notes on assets and liabilities | | | |

| Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results | | | |
|---|---|---|------------|
| Particulars | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) | |
| Date of start of reporting period | 01-04-2017 | 01-04-2017 | |
| Date of end of reporting period | 30-09-2017 | 30-09-2017 | |
| Whether accounts are audited or unaudited | Unaudited | Unaudited | |
| Nature of report standalone or consolidated | Standalone | Standalone | |
| 1 Segment Revenue | | | |
| (net sale/income from each segment should be disclosed) | | | |
| 1 | Financing Activities | 108911.57 | 108911.57 |
| 2 | Power Generation | 463.65 | 463.65 |
| 3 | Projects Division | 0 | 0 |
| | Total segment revenue | 109375.22 | 109375.22 |
| | Less: Inter segment revenue | | |
| | Revenue from operations | 109375.22 | 109375.22 |
| 2 Segment Result | | | |
| Profit (+) / Loss (-) before tax and interest from each segment | | | |
| 1 | Financing Activities | 67229.582 | 67229.582 |
| 2 | Power Generation | 331.838 | 331.838 |
| 3 | Projects Division | 0 | 0 |
| | Total Profit before tax | 67561.42 | 67561.42 |
| | i. Finance cost | 56641.96 | 56641.96 |
| | ii. Other unallocable expenditure net off unallocable income | | |
| | Profit before tax | 10919.46 | 10919.46 |
| 3 Capital Employed | | | |
| (Segment Asset - Segment Liabilities) | | | |
| 1 | Financing Activities | 1235026.67 | 1235026.67 |
| 2 | Power Generation | 8237.69 | 8237.69 |
| 3 | Projects Division | 88032.97 | 88032.97 |
| | Total capital employed | 1331297.33 | 1331297.33 |
| Disclosure of notes on segments | | | |

