



MCSL/SEC/22-23/72

August 05, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code - 511766

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Trading Symbol - MUTHOOTCAP

Dear Sir/Madam,

Sub: Regulation 33 and 52 - Unaudited Financial Results along with Limited Review Report for the quarter ended June 30, 2022

Pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited financial results for the quarter ended June 30, 2022, along with Limited Review Report.

It may please be noted that the meeting commenced at 10.00 IST and concluded at 15.20 IST.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Muthoot Capital Services Limited

**Abhijith
Jayan**

Digitally signed by
Abhijith Jayan
Date: 2022.08.05
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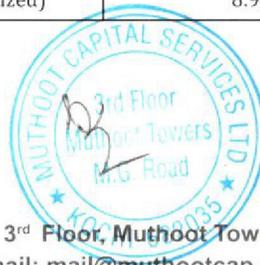
**Abhijith Jayan
Company Secretary & Compliance Officer**

Encl: As above

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2022

(₹ In lakhs except earnings per share)

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) (Note 9)	(Unaudited)	(Audited)
I Revenue from operations				
(i) Interest Income	97 49	99 89	94 39	372 81
(ii) Dividend Income	2	-	3	3
(iii) Fees and Charges Income	8 13	7 50	3 23	23 53
(iii) Net gain on fair value changes	34	4	12	42
(v) Other Operating Income	40	14	3	70
Total Revenue From Operations	106 38	107 57	97 80	397 49
II Other income	5	20	8	47
III Total income (I+II)	106 43	107 77	97 88	397 96
IV Expenses				
(i) Finance costs	32 75	34 12	40 17	149 92
(ii) Impairment on financial instruments	9 38	235 92	50 44	324 36
(iii) Employee benefits expenses	18 20	17 89	16 42	69 66
(iv) Depreciation, amortisation and impairment	14	26	23	96
(v) Net loss on fair value changes	-	-	-	-
(v) Other expenses	26 18	24 13	10 56	82 11
Total expenses (IV)	86 65	312 32	117 82	627 01
V Profit/(Loss) before tax (III-IV)	19 78	-204 55	-19 94	-229 05
VI Tax expense				
(1) Current tax	9 97	-39	9 76	28 67
(2) Deferred tax	-4 92	-51 46	-14 66	-86 31
(3) Tax Relating to Prior Years	-	52	-	52
Total tax expenses	5 05	-51 33	-4 90	-57 12
VII Profit/(Loss) for the period (V-VI)	14 73	-153 22	-15 04	-171 93
VIII Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Remeasurement of defined benefit plans	-	-7	-	-7
- Fair value changes on equity instruments through other comprehensive income	-55	-25	49	35
- Costs of Hedging	1	-5	-12	-17
- Income tax relating to items that will not be reclassified to profit or loss	14	9	-9	-3
Subtotal (A)	-40	-28	28	8
(B) Items that will be reclassified to profit or loss				
- Cash flow hedging reserve	-	-	3	4
- Income tax relating to items that will be reclassified to profit or loss	-	-	-1	-1
Subtotal (B)	-	-	2	3
Other Comprehensive Income (A+B) (VIII)	-40	-28	30	11
IX Total Comprehensive Income for the period (VII+VIII)	14 33	-153 50	-14 74	-171 82
X Earnings per equity share (Face value of Rs.10/- each)				
Basic (Rs.) (Quarterly figures are not annualized)	8.96	-93.16	-9.15	-104.54
Diluted (Rs.) (Quarterly figures are not annualized)	8.96	-93.16	-9.15	-104.54



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 August 4, 2022 and August 5, 2022, respectively. These financial results are reviewed by the Statutory Auditors of the company and an unqualified review 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.
3. Consequent to the adoption of Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019, impairment losses have been determined and recognized under the expected credit loss method as prescribed therein.
4. The company is engaged primarily in the business of financing and accordingly there are no separate reportable operating segments as per IND AS 108 - Operating Segments.
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. Company has a policy of reviewing its ECL model annually. During the current quarter, the company has carried out a review of the same and made refinements to the model considering various parameters that in its opinion are essential. Due to these changes, the provision as per ECL model is higher by INR 2,482 lakhs.
7. Figures for the previous periods have been regrouped /reclassified, wherever found necessary, to conform to current period presentation.
8. While post COVID situation on the ground has improved and demand seen, in the 2W segment, there has been an issue due to increase in prices post entry of BS VI vehicles and continued issues in relation to availability of chips for the manufacture of vehicle, which impacted the availability of the vehicle at the dealership. The increased fuel prices and inflation also had their impact. The Company expects the vehicle availability to improve in the coming festive months and therefore expects the business to stabilise in the 2nd quarter of the financial year.
9. The figures for the quarter ended March 31, 2022, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to Limited review.



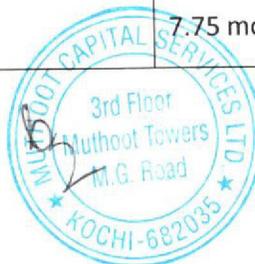
10. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR:STR.REC.51/21.04.048/2021-22 dated 24 September 2021

- a) Details of transfer through securitization in respect of loans not in default during the quarter ended 30 June 2022.

Entity	Nimbus 2022 Moon Knight
Count of Loan accounts acquired (nos.)	24 523
Amount of loan account acquired (in crs.)	98.48
Retention of Beneficial economic interest (OC) (%)	7.50%
Weighted average maturity (residual maturity)	1.73 Years
Weighted average holding period	12.48 Months
Coverage of tangible security coverage	100%
Rating wise distribution of acquired loans	CRISIL AA (SO)

- b) Details of acquisition through assignment in respect of loans not in default during the Quarter ended 30 June 2022.

Entity	UP MONEY LIMITED	MAHAVEER FINANCE INDIA LIMITED	Wheels EMI Private Limited
Count of Loan accounts acquired (nos.)	3713	568	3565
Amount of loan account acquired (in crs.)	11.5	11.64	9.78
Retention of Beneficial economic interest (MRR) (%)	10%	10%	10%
Weighted average maturity (residual maturity)	17.54 months	21 months	13 months
Weighted average holding period	7.75 months	9.25 months	12.5 months



Coverage of tangible security coverage	100%	100%	100%
Rating wise distribution of acquired loans	UNRATED	UNRATED	UNRATED

For Muthoot Capital Services Limited

Kochi

August 5, 2022




Thomas George Muthoot
Managing Director
DIN – 00011552


Thomas Muthoot
Director
DIN - 00082099

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the Quarter ended June 30, 2022.

SL No	Particulars	Details Required
1	Debt Equity Ratio	3.8
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC
4	Details of Debenture Redemption Reserve	Not Applicable, being an NBFC Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect of public issue of debentures and debentures issued by it on a private placement basis.
5	Net Worth on 31st March 2022	Rs.402 08 Lakhs
6	Net Profit/(Loss) After Tax	For Quarter Ended 30th June 2022 Rs.14 73 Lakhs For the Year Ended 31st March 2022 Rs.(171 93) Lakhs
7	Earnings per Share	For Quarter Ended 30th June 2022- Basic & Diluted EPS 8.96 (Not Annualized) For the Year Ended 31st March 2022- Basic & Diluted EPS (104.54)
8	Current Ratio	Not Applicable, being an NBFC
9	Longterm debt to Working Capital	Not Applicable, being an NBFC
10	Bad Debts to Accounts Receivable Ratio	Not Applicable, being an NBFC
11	Current liability Ratio	Not Applicable, being an NBFC
12	Total Debts to Total Assets	0.77
13	Debtors Turnover	Not Applicable, being an NBFC
14	Inventory Turnover	Not Applicable, being an NBFC
15	Operating Margin	Not Applicable, being an NBFC



16	Net Profit/(Loss) Margin	For Quarter Ended 30th June 2022 13.84% For the Year Ended 31st March 2022 (43.05%)
17	Sector Specific Equivalent Ratio, as applicable:	
(A)	Gross NPA	Rs.526 12 Lakhs
(B)	Net NPA	Rs.84 43 Lakhs
(C)	Advances	Rs.2081 95 Lakhs
(D)	Advances net of Provision	Rs.1648 20 Lakhs
(E)	Gross NPA to Advances Ratio (A / C)	25.27%
(F)	Net NPA to Advances net of Stage 3 Provision Ratio (B/D)	5.15%



Independent Auditor's Review Report on review of Interim Financial Results

To the Board of Directors of Muthoot Capital Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Muthoot Capital Services Limited** (the "Company"), for the quarter ended 30th June 2022 ("the Statement"), being submitted by the company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI" ("Listing Obligations").

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Obligations.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Emphasis of Matter

5. We draw attention to Note No.8 to the Statement which describes the impact of the COVID-19 pandemic on the operations and financial position of the company, including the Company's estimate of impairment losses and the continuing uncertainties which may require changes in such estimates in the future.

Our conclusion is not modified in respect of this matter.

Other Matter

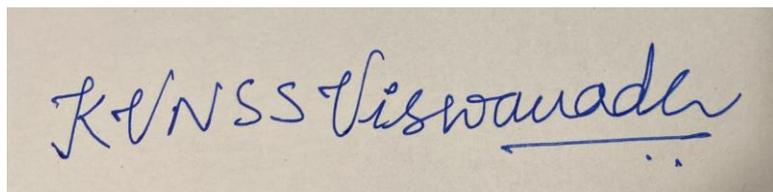
6. Figures for the quarters ended 30th June 2021 have been reviewed by previous auditors on which they have issued unmodified conclusion vide their report dated August 10, 2021.
7. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to Limited review.

Our conclusion is not modified in respect of the said matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



Viswanadh VNSS Kuchi

Partner

M No: 210789

Place: Hyderabad

Date: 05th August 2022

UDIN No: 22210789AOJBSB3739

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