

February 09, 2021

Ref: SEC/MFL/SE/2021/3756

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, Regulation 33 read with Schedule III Part A (4) 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: Muthoot Finance Ltd - Outcome of Board Meeting held on February 09, 2021

The Board of Directors of the Company at its meeting held at the registered office today i.e., February 09, 2021 has inter alia approved the unaudited limited reviewed financial results (standalone & consolidated) for the quarter and nine months ended December 31, 2020.

We enclose herewith the financial results for the quarter and nine months ended December 31, 2020 for your records.

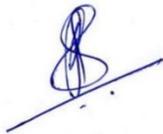
The results would be published in one English and one Vernacular newspaper as required under Regulation 47 of Listing Regulations.

The meeting commenced at 10.00 AM (IST) and concluded at 02.00 PM (IST).

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

Thanking You,

For Muthoot Finance Limited



Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Independent Auditor's Review Report on unaudited standalone quarterly and year to date unaudited standalone financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
Muthoot Finance Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Muthoot Finance Limited ("the Company") for the quarter and nine months ended 31 December 2020 ("the Statement"). This statement has been prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulations'), read with relevant circulars issued by SEBI.
2. The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with the relevant circulars issued by SEBI, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.



Varma & Varma

Chartered Accountants

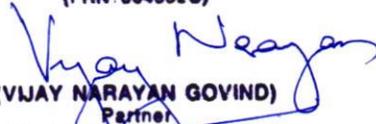
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note No 4 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our conclusion on the Statement is not modified in respect of this matter.

Place: Kochi
Date: 09.02.2021

For VARMA & VARMA
(FRN: 004532S)


(VIJAY NARAYAN GOVIND)
Partner
CHARTERED ACCOUNTANTS
Membership No. 203094

UDIN: 21203094AAAAAZ3574

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2020

Rs. in Millions except for equity share data

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	27,168.31	25,066.14	22,806.37	75,394.50	62,137.77	85,644.00
(ii) Dividend income	-	15.76	-	15.76	13.13	22.32
(iii) Net gain on fair value changes	279.39	531.95	187.08	1,392.24	383.23	695.54
(iv) Sale of services	35.84	30.64	45.78	84.70	150.48	191.14
(v) Service charges	165.06	189.66	166.58	446.38	458.31	593.42
(I) Total Revenue from operations	27,648.60	25,834.15	23,205.81	77,333.58	63,142.92	87,146.42
(II) Other Income	115.95	10.52	3.63	129.26	58.92	81.49
(III) Total Income (I + II)	27,764.55	25,844.67	23,209.44	77,462.84	63,201.84	87,227.91
Expenses						
(i) Finance costs	9,455.16	9,241.29	7,094.36	27,411.43	20,209.21	27,909.40
(ii) Impairment on financial instruments	585.48	107.07	611.95	838.42	909.49	957.28
(iii) Employee benefits expenses	2,410.66	2,529.70	2,579.81	7,302.47	7,201.41	10,289.55
(iv) Depreciation, amortization and impairment	140.69	113.41	109.75	353.38	308.47	430.89
(v) Other expenses	1,858.24	1,853.32	1,852.56	4,988.33	4,972.76	7,066.69
(IV) Total Expenses (IV)	14,450.23	13,844.79	12,248.43	40,894.03	33,601.34	46,653.81
(V) Profit before tax (III- IV)	13,314.32	11,999.88	10,961.01	36,568.81	29,600.50	40,574.10
(VI) Tax Expense:						
(1) Current tax	3,583.85	3,080.04	2,789.47	9,350.96	7,519.67	10,378.06
(2) Deferred tax	(183.27)	(23.95)	19.54	(47.32)	49.32	12.09
(3) Taxes relating to prior years	-	-	-	-	-	0.95
(VII) Profit for the period (V-VI)	9,913.74	8,943.79	8,152.00	27,265.17	22,031.51	30,183.00
(VIII) Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss:						
- Remeasurements of defined benefit plans	3.42	18.84	(49.38)	10.25	(148.16)	(48.03)
- Fair value changes on equity instruments through Other Comprehensive Income	(11.71)	141.86	(16.27)	130.02	10.00	84.81
-Changes in value of forward element of forward contract	(48.60)	(57.96)	(57.71)	(997.97)	(57.71)	343.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	14.32	(25.85)	31.05	215.87	49.30	(95.76)
Subtotal (A)	(42.57)	76.89	(92.31)	(641.83)	(146.57)	284.71
B) (i) Items that will be reclassified to profit or loss:						
- Effective portion of gain on hedging instruments in cash flow hedges	(80.80)	(300.90)	(72.22)	(777.65)	(72.22)	426.35
(ii) Income tax relating to items that will be reclassified to profit or loss	20.34	75.73	18.18	195.72	18.18	(107.30)
Subtotal (B)	(60.46)	(225.17)	(54.04)	(581.93)	(54.04)	319.05
Other Comprehensive Income (A+B) (VIII)	(103.03)	(148.28)	(146.35)	(1,223.76)	(200.61)	603.76
(IX) Total comprehensive income for the period (VII+VIII)	9,810.71	8,795.51	8,005.65	26,041.41	21,830.90	30,786.76
(X) Earnings per equity share (quarter/ nine months figures are not annualised)						
(Face value of Rs. 10 each)						
Basic (Rs.)	24.72	22.30	20.34	67.98	54.98	75.31
Diluted (Rs.)	24.69	22.28	20.32	67.91	54.89	75.21

See accompanying notes to financial results

For MUTHOOT FINANCE LIMITED

Managing Director



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

Unaudited Standalone Statement of Assets and Liabilities (Balance Sheet) as at December 31, 2020

Rs. in Millions

Particulars	As at December 31, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	85,173.85	55,045.67
b) Bank balance other than (a) above	720.19	1,359.75
c) Derivative financial instruments	251.93	3,448.94
d) Receivables		
(I) Trade receivables	82.54	47.31
(II) Other receivables	-	-
e) Loans	5,13,588.34	4,26,041.73
f) Investments	20,605.63	14,383.42
g) Other financial assets	2,204.09	1,056.77
2 Non-financial Assets		
a) Deferred tax assets (net)	418.89	-
b) Property, Plant and Equipment	2,410.53	2,227.34
c) Capital work-in-progress	359.80	287.36
d) Other Intangible assets	49.78	50.50
e) Other non-financial assets	1,166.48	647.75
Total Assets	6,27,032.05	5,04,596.54
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	3,151.00	-
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	2,414.98	2,184.98
(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	1,35,161.88	99,618.81
d) Borrowings (other than debt securities)	3,27,170.48	2,68,705.85
e) Subordinated liabilities	2,399.85	2,975.76
f) Other financial liabilities	10,152.10	10,617.15
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,097.15	781.54
b) Provisions	3,492.01	3,632.99
c) Deferred tax liabilities (net)	-	40.01
d) Other non-financial liabilities	212.31	321.32
EQUITY		
a) Equity share capital	4,011.89	4,010.37
b) Other equity	1,37,768.40	1,11,707.76
Total Liabilities and Equity	6,27,032.05	5,04,596.54

Total Liabilities and Equity

6,27,032.05

5,04,596.54

See accompanying notes to financial results



Managing Director

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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 February 08, 2021 and February 09, 2021.
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"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") 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 December 31, 2020 has been retained in the books of account of the Company 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 outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020.

In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honourable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as Stage 3 for application of expected credit loss method as per Ind AS 109 ('Financial Instruments').

Further, on October 23, 2020, the Government of India had approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. Based on an assessment of the situation, the company considers that the impairment loss/provision as stated in Note No 3 above, is adequate to cover any future uncertainties.



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 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 December 31, 2020, the Company had allotted 16,905 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. 1,32,758.08 Million at principal value as at December 31, 2020.
9. 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
February 09, 2021



Independent Auditor's Review Report on unaudited consolidated quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Muthoot Finance Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Muthoot Finance Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended 31 December 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with relevant circulars issued by SEBI.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Varma & Varma

Chartered Accountants

4. The Statement includes the results of the following entities:
 - i. Asia Asset Finance PLC
 - ii. Muthoot Homefin (India) Limited
 - iii. Belstar Microfinance Limited
 - iv. Muthoot Insurance Brokers Private Limited
 - v. Muthoot Asset Management Private Limited
 - vi. Muthoot Trustee Private Limited
 - vii. Muthoot Money Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with relevant circulars issued by SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note No 5 to the Statement which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the Group.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial statements / financial information / financial results of 7 subsidiaries included in the unaudited consolidated financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs 60,948.73 millions as at 31 December 2020 and total revenues of Rs 2,513.68 millions, total net profit after tax of Rs. 152.55 millions and total comprehensive income of Rs 168.50 millions for the quarter ended 31 December 2020 and total revenues of Rs 7,322.37 millions, total net profit after tax of Rs.701.64 millions and total comprehensive income of Rs. 700.63 millions for the nine months ended 31 December 2020, respectively.



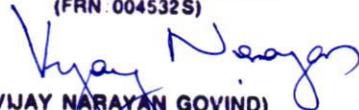
Varma & Varma
Chartered Accountants

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, 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 as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kochi
Date: 09.02.2021

For VARMA & VARMA
(FRN: 004532S)


(VJAY NARAYAN GOVIND)
Partner
CHARTERED ACCOUNTANTS
Membership No. 203094

UDIN: 21203094AAAABA4351

MUTHOOT FINANCE LIMITED
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Email : mails@muthootgroup.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020

Rs. in Millions except for equity share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	29,438.48	27,289.93	24,970.88	82,017.51	68,547.75	94,177.36
(ii) Dividend income	-	0.13	-	0.13	-	9.19
(iii) Net gain on fair value changes	312.77	545.35	213.80	1,458.67	440.95	739.79
(iv) Net gain/(loss) on derecognition of financial instruments under amortised category	(53.56)	25.76	399.50	(27.80)	719.13	779.30
(v) Sale of services	35.84	30.64	45.78	84.70	150.48	191.14
(vi) Service charges	274.31	318.46	254.38	729.70	676.47	943.02
(I) Total Revenue from operations	30,007.84	28,210.27	25,884.34	84,262.91	70,534.78	96,839.80
(II) Other Income	156.50	31.66	67.49	211.52	202.10	232.87
(III) Total Income (I + II)	30,164.34	28,241.93	25,951.83	84,474.43	70,736.88	97,072.67
Expenses						
(i) Finance costs	10,485.78	10,281.80	8,102.71	30,488.13	23,085.63	31,728.40
(ii) Impairment on financial instruments	1,008.72	281.09	976.02	1,720.62	1,663.96	1,870.80
(iii) Employee benefits expenses	2,888.53	2,976.70	3,088.86	8,664.94	8,555.15	12,084.90
(iv) Depreciation, amortization and impairment	174.48	155.97	162.11	470.67	420.12	592.42
(v) Other expenses	2,101.20	2,103.60	2,093.75	5,666.82	5,687.21	8,192.24
(IV) Total Expenses (IV)	16,658.71	15,799.16	14,423.45	47,011.18	39,412.07	54,468.76
(V) Profit before tax (III-IV)	13,505.63	12,442.77	11,528.38	37,463.25	31,324.81	42,603.91
(VI) Tax Expense:						
(1) Current tax	3,714.81	3,227.99	2,850.71	9,711.74	7,834.13	10,779.28
(2) Deferred tax	(248.63)	(93.17)	62.68	(172.70)	157.12	137.32
(3) Taxes relating to prior years	(26.87)	-	4.50	(26.87)	4.50	0.50
(VII) Profit for the period (V-VI)	10,066.32	9,307.95	8,610.49	27,951.08	23,329.06	31,686.81
(VIII) Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss:						
- Remeasurements of defined benefit plans	3.56	19.39	(49.53)	10.77	(149.69)	(49.65)
- Fair value changes on equity instruments through Other Comprehensive Income	(11.71)	141.86	(16.27)	130.02	10.00	84.81
- Changes in value of forward element of forward contract	(48.60)	(57.96)	(57.71)	(997.97)	(57.71)	343.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	14.29	(26.00)	31.09	215.74	49.69	(95.75)
Subtotal (A)	(42.46)	77.29	(92.42)	(641.44)	(147.71)	283.10
B) (i) Items that will be reclassified to profit or loss:						
- Gain / (loss) from translating financial statements of foreign operation	(9.30)	(11.98)	12.76	11.46	(6.69)	(15.60)
- Fair value gain / (loss) on debt instruments through other comprehensive income	(6.59)	(20.39)	(27.93)	(17.19)	(13.04)	(0.25)
- Effective portion of gain on hedging instruments in cash flow hedges	(80.80)	(300.90)	(72.22)	(777.65)	(72.22)	426.35
(ii) Income tax relating to items that will be reclassified to profit or loss	22.00	80.86	25.27	200.05	21.46	(107.24)
Subtotal (B)	(74.69)	(252.41)	(62.12)	(583.33)	(70.49)	303.26
Other Comprehensive Income (A+B) (VIII)	(117.15)	(175.12)	(154.54)	(1,224.77)	(218.20)	586.36
(IX) Total comprehensive income for the period (VII+VIII)	9,949.17	9,132.83	8,455.95	26,726.31	23,110.86	32,273.17
Profit for the period attributable to						
Owners of the parent	10,048.36	9,260.80	8,528.70	27,844.26	23,088.74	31,382.45
Non-controlling interest	17.96	47.15	81.79	106.82	240.32	304.36
Other Comprehensive Income attributable to						
Owners of the parent	(113.15)	(167.39)	(151.71)	(1,224.03)	(213.09)	591.20
Non-controlling interest	(4.00)	(7.73)	(2.83)	(0.74)	(5.11)	(4.84)
Total comprehensive income for the period attributable to						
Owners of the parent	9,935.21	9,093.41	8,376.99	26,620.23	22,875.65	31,973.65
Non-controlling interest	13.96	39.42	78.96	106.08	235.21	299.52
(X) Earnings per equity share (quarterly/ nine months figures are not annualised)						
(Face value of Rs. 10 each)						
Basic (Rs.)	25.18	23.09	21.28	69.42	57.62	78.30
Diluted (Rs.)	25.02	23.08	21.25	69.35	57.52	78.20

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED
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 Email : mails@muthootgroup.com

Unaudited Consolidated Statement of Assets and Liabilities (Balance Sheet) as at December 31, 2020

Rs. in Millions

Particulars	As at December 31, 2020	As at March 31, 2020
	(Unaudited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	90,014.13	58,347.65
b) Bank balance other than (a) above	2,603.54	2,958.88
c) Derivative financial instruments	251.93	3,448.94
d) Receivables		
(I) Trade receivables	126.59	89.82
(II) Other receivables	-	-
e) Loans	5,60,112.96	4,70,677.41
f) Investments	13,394.41	6,302.16
g) Other financial assets	3,280.29	2,448.75
2 Non-financial Assets		
a) Current tax assets (net)	23.67	94.25
b) Deferred tax assets (net)	689.88	171.04
c) Investment property	157.17	156.48
d) Property, Plant and Equipment	2,572.50	2,426.87
e) Right to use Assets	158.97	167.56
f) Capital work-in-progress	359.80	287.36
g) Goodwill	299.96	299.96
h) Other Intangible assets	78.81	85.37
i) Other non-financial assets	1,430.07	854.42
Total Assets	6,75,554.68	5,48,816.92
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	3,151.00	-
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	2,516.14	2,220.28
(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	1,43,549.73	1,02,659.84
d) Borrowings (other than debt securities)	3,55,845.35	3,00,115.44
e) Deposits	2,554.05	2,560.06
f) Subordinated liabilities	4,030.40	4,016.56
g) Lease Liabilities	166.15	167.72
h) Other financial liabilities	11,856.53	11,884.77
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,155.60	808.33
b) Provisions	3,552.29	3,712.33
c) Deferred tax liabilities (net)	82.94	151.03
d) Other non-financial liabilities	340.67	507.04
EQUITY		
a) Equity share capital	4,011.89	4,010.37
b) Other equity	1,40,920.99	1,14,281.73
Equity attributable to owners of the parent	1,44,932.88	1,18,292.10
c) Non-controlling Interest	1,820.95	1,721.42
Total Liabilities and Equity	6,75,554.68	5,48,816.92

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

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 Group include the unaudited 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, Sri Lanka 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 February 08, 2021 and February 09, 2021.
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"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") 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.
4. 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 December 31, 2020 has been retained in the books of account of the Company as a matter of prudence and carried under 'Provisions' in the Balance Sheet.
5. There has been no significant impact on the operations/financial position of the Group on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the companies in the Group, where applicable, had offered an optional moratorium on repayment of loan instalments falling due between March 1, 2020 and August 31, 2020.

In a public interest litigation (Gajendra Sharma vs Union of India & Anr), the Honourable Supreme Court, vide interim order dated September 3, 2020 has directed that the accounts which were not declared Non performing asset (NPA) till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts have been classified as Stage 3 for application of expected credit loss method as per Ind AS 109 ('Financial Instruments') by the Company.



Further, on October 23, 2020, the Government of India had approved a scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (March 1, 2020 to August 31, 2020), as per which such eligible amounts will be reimbursed by the Government and consequently is not expected to have any impact on the financial results. Based on an assessment of the situation, the company considers that the impairment loss/ provision as stated in Note No 4 above, is adequate to cover any future uncertainties.

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 Group 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 December 31, 2020, the Company had allotted 16,905 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. 1,32,758.08 Million at principal value as at December 31, 2020.
10. 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
February 09, 2021

