

Ref: SEC/MFL/SE/2020/3377

February 14, 2020

Listing Department
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 and 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 14th February, 2020.

The Board of Directors of the Company at its meeting held at the registered office on February 14, 2020 has inter alia:

1. Approved unaudited financial results (standalone & consolidated) for the quarter and nine months ended December 31, 2019.
2. Approved raising of funds by way of public issue of Redeemable Non- Convertible Debentures (NCDs) to be issued in one or more tranches.

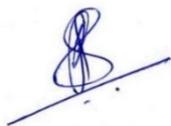
We herewith enclose the statement of unaudited financial results (standalone & consolidated) for the quarter and nine months ended December 31, 2019 along with the Limited Review Report.

The results would be published in one English and one Vernacular newspaper as required under Regulation 47 of SEBI – LODR.

The meeting commenced at 10.00 AM (IST) and concluded at 04.00 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

Independent Auditor's Review Report on unaudited standalone quarterly and year to date 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 ended and year to date results for the period ended 31 December 2019 ("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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.

Place: Kochi

Date: 14.02.2020

For VARMA & VARMA
(FRN:004532S)



(V. SATHYANARAYANAN)
Partner
CHARTERED ACCOUNTANTS
Membership No. 21941

UDIN: 20021941AAAAER4077

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2019

Rs. in Millions except for equity share data

Particulars	Quarter ended			Nine Months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	22,806.37	21,057.14	16,827.23	62,137.77	49,251.27	67,570.12
(ii) Dividend income	-	13.13	-	13.13	-	-
(iii) Net gain/(loss) on fair value changes	81.23	99.66	164.51	277.38	203.40	480.50
(iv) Sale of services	45.78	50.59	54.24	150.48	175.30	229.51
(v) Service charges	166.58	148.36	119.18	458.31	354.97	501.95
(I) Total Revenue from operations	23,099.96	21,368.88	17,165.16	63,037.07	49,984.94	68,782.08
(II) Other Income	31.62	36.61	5.94	86.91	17.28	24.22
(III) Total Income (I + II)	23,131.58	21,405.49	17,171.10	63,123.98	50,002.22	68,806.30
Expenses						
(i) Finance costs	6,937.54	6,698.76	5,888.81	20,052.39	16,257.94	22,368.44
(ii) Impairment on financial instruments	639.93	264.57	19.07	937.47	70.96	275.48
(iii) Employee benefits expenses	2,579.81	2,326.66	1,980.32	7,201.41	6,234.63	8,975.53
(iv) Depreciation, amortization and impairment	109.75	102.83	110.08	308.47	301.41	420.86
(v) Other expenses	2,061.56	1,539.34	1,349.61	5,181.76	4,311.20	5,997.83
(IV) Total Expenses (IV)	12,328.59	10,932.16	9,347.89	33,681.50	27,176.14	38,038.14
(V) Profit before tax (III- IV)	10,802.99	10,473.33	7,823.21	29,442.48	22,826.08	30,768.16
(VI) Tax Expense:						
(1) Current tax	2,776.10	1,840.38	2,728.59	7,506.30	8,063.18	10,937.68
(2) Deferred tax	(7.25)	53.75	18.33	22.53	(67.33)	(114.75)
(3) Taxes relating to prior years	-	-	223.81	-	223.81	223.81
(VII) Profit for the period (V-VI)	8,034.14	8,579.20	4,852.48	21,913.65	14,606.42	19,721.42
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss:						
- Remeasurement of defined benefit plans	(49.38)	(93.06)	(12.24)	(148.16)	(36.73)	(22.88)
- Fair value changes on equity instruments through Other Comprehensive Income	(16.27)	43.63	-	10.00	-	33.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	16.52	10.18	4.36	34.77	12.83	(3.85)
Other Comprehensive Income (VIII)	(49.13)	(39.25)	(7.88)	(103.39)	(23.90)	7.16
(IX) Total comprehensive income for the period (VII+VIII)	7,985.01	8,539.95	4,844.60	21,810.26	14,582.52	19,728.58
(X) Earnings per equity share (quarter/ nine months figures are not annualised)						
(Face value of Rs. 10 each)						
Basic (Rs.)	20.04	21.41	12.12	54.68	36.50	49.27
Diluted (Rs.)	20.03	21.37	12.12	54.60	36.43	49.18

See accompanying notes to financial results



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, 2019

Rs. in Millions

Particulars	As at 31 December 2019	As at 31 March 2019
	(Unaudited)	(Audited)
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	27,526.89	17,134.85
b) Bank balance other than (a) above	773.74	220.23
c) Receivables		
(I) Trade receivables	237.05	160.59
(II) Other receivables	-	-
d) Loans	3,90,961.79	3,49,329.32
e) Investments	29,941.69	9,825.56
f) Other financial assets	1,122.02	1,079.02
2 Non-financial Assets		
a) Deferred tax assets (net)	187.39	175.15
b) Property, plant and equipment	2,036.91	1,866.58
c) Capital work-in-progress	233.21	228.30
d) Other intangible assets	56.93	58.97
e) Other non financial assets	607.73	608.43
Total Assets	4,53,685.35	3,80,687.00
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	231.37	-
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	1,634.53	1,633.97
(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	1,06,870.21	79,869.53
d) Borrowings (other than debt securities)	2,14,753.85	1,84,174.79
e) Subordinated liabilities	3,412.10	4,287.20
f) Other financial liabilities	9,512.81	9,763.86
2 Non-financial Liabilities		
a) Current tax liabilities (net)	1,069.26	604.47
b) Provisions	1,913.92	2,106.20
c) Other non-financial liabilities	294.30	319.79
3 Equity		
a) Equity share capital	4,009.69	4,006.61
b) Other equity	1,09,983.31	93,920.58
Total Liabilities and Equity	4,53,685.35	3,80,687.00



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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 13, 2020 and February 14, 2020.
2. The Company has adopted 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, 2018.

As required by Ind AS 109 ('Financial Instruments'), provision for expected credit loss in respect of loans has been made based on management's estimate of probable default and loss given default. Provision created on loan assets in earlier periods towards non-performing assets and standards assets which is in excess of the amount currently determined on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') has been retained in the books of accounts, as a matter of prudence and carried under 'Provisions' in Balance Sheet. The Company recognises Interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets. The effective interest rate on a financial asset is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While estimating future cash receipts, factors like expected behaviour and life cycle of the financial asset, probable fluctuation in collateral value etc. are considered which has an impact on the EIR, as estimated by the management.

These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.

3. 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.
4. During the quarter ended December 31, 2019, the Company had allotted 235,800 equity shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
5. 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. 103,919.47 Million at principal value as at December 31, 2019.



6. As on December 31, 2019, the Company holds 2,100,000 equity shares of Nepalese Rupee 100/- each in United Finance Limited, Nepal. The management does not have significant influence over the entity as specified in Ind AS-28 - Investments in Associates and Joint Ventures; and has elected to recognise and measure the investment at fair value through OCI as per the requirements Ind AS 109 – Financial Instruments.
7. In accordance with the amended provisions of Income Tax Act, 1961, the Company has, during the quarter ended September 30, 2019 opted to pay tax at a reduced rate of 22% (plus surcharge @ 10% and cess @ 4%) as prescribed therein with effect from the current financial year (Old rate being tax @ 30% plus surcharge @ 12% and cess @ 4%). Consequently, tax expenses for the quarter ended September 30, 2019 and quarter / nine months ended December 31, 2019 comprising current tax and deferred tax as per Ind AS -12 - Income Taxes have been recognized using the reduced tax rates as above.
8. On October 31, 2019, Company has issued 6.125% Senior Secured Notes amounting to USD 450 million (“Notes”) under the USD 2 billion Global Medium Term Note Programme pursuant to Regulation 144A / Regulation S of the U.S. Securities Act, 1933. The Notes are listed on the International Securities Market of London Stock Exchange.
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



A handwritten signature in blue ink, appearing to read "M G George Muthoot", written over a horizontal line.

M G George Muthoot
Chairman & Whole Time Director
DIN- : 00018201

Kochi
February 14, 2020



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 ended and year to date results for the period ended 31 December 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months period ended 31 December 2018, as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
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 ('Ind AS 34') "Interim Financial Reporting", 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.

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 6 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 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 56870.06 million as at 31 December 2019 and total revenues of Rs 2831.20 million, total net profit after tax of Rs. 458.47 million and total comprehensive income of Rs 450.28 million for the quarter ended 31 December 2019 and total revenues of Rs 7816.17 million, total net profit after tax of Rs. 1310.68 million and total comprehensive income of Rs. 1293.08 million for the nine months period ended 31 December 2019, respectively. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management



Varma & Varma

Chartered Accountants

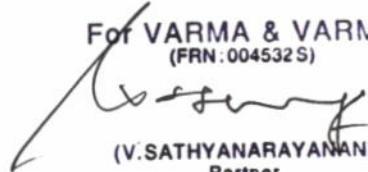
and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Place: Kochi

Date: 14.02.2020

For VARMA & VARMA
(FRN: 0045325)



(V. SATHYANARAYANAN)
Partner
CHARTERED ACCOUNTANTS
Membership No. 21941

UDIN: 20021941AAAAE86394

MUTHOOT FINANCE LIMITED

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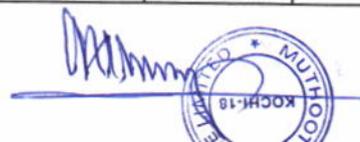
Email : mails@muthootgroup.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2019

Rs. in Millions except for equity share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	24,970.88	23,318.19	18,510.14	68,547.75	53,981.99	74,160.10
(ii) Dividend income	-	-	-	-	-	-
(iii) Net gain/(loss) on fair value changes	107.95	103.70	181.10	335.10	249.92	554.88
(iv) Net gain on derecognition of financial instruments under amortised cost category	399.50	271.99	76.23	719.13	76.23	118.51
(v) Sale of services	45.78	50.59	42.11	150.48	175.30	229.51
(vi) Service charges	254.38	229.29	231.66	676.47	614.45	881.32
(I) Total Revenue from operations	25,778.49	23,973.76	19,041.24	70,428.93	55,097.89	75,944.32
(II) Other Income	95.49	90.16	15.13	230.09	24.22	66.17
(III) Total Income (I + II)	25,873.98	24,063.92	19,056.37	70,659.02	55,122.11	76,010.49
Expenses						
(i) Finance costs	7,945.89	7,658.77	6,668.96	22,928.81	18,466.59	25,354.65
(ii) Impairment on financial instruments	1,004.00	522.99	102.37	1,691.94	323.29	678.51
(iii) Employee benefits expenses	3,088.86	2,769.28	2,280.22	8,555.15	7,010.55	10,133.43
(iv) Depreciation, amortization and impairment	162.11	134.90	133.81	420.12	364.33	516.93
(v) Other expenses	2,302.75	1,818.04	1,520.91	5,896.21	4,813.46	6,731.69
(IV) Total Expenses (IV)	14,503.61	12,903.98	10,706.27	39,492.23	30,978.22	43,415.21
(V) Profit before tax (III- IV)	11,370.37	11,159.94	8,350.10	31,166.79	24,143.89	32,595.28
(VI) Tax Expense:						
(1) Current tax	2,837.34	1,957.24	2,874.98	7,820.76	8,453.65	11,466.73
(2) Deferred tax	35.89	117.28	21.08	130.33	(91.57)	(138.82)
(3) Taxes relating to prior years	4.50	-	236.21	4.50	237.76	237.76
(VII) Profit for the period (V-VI)	8,492.64	9,085.42	5,217.83	23,211.20	15,544.05	21,029.61
(VIII) Other Comprehensive Income						
A) (i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	(49.53)	(94.48)	(12.32)	(149.69)	(38.81)	(28.06)
- Fair value changes on equity instruments through other comprehensive income	(16.27)	43.63	-	10.00	-	33.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	16.56	10.54	4.38	35.16	13.43	(2.50)
Subtotal (A)	(49.24)	(40.31)	(7.94)	(104.53)	(25.38)	3.33
B) (i) Items that will be reclassified to profit or loss						
- Gain/ (loss) from translating financial statements of foreign operations	12.76	(6.23)	(90.59)	(6.69)	(76.00)	(40.06)
-Fair value gain on debt instruments through other comprehensive income	(27.93)	11.76	-	(13.04)	-	17.63
(ii) Income tax relating to items that will be reclassified to profit or loss	7.09	(2.90)	-	3.28	-	(5.13)
Subtotal (B)	(8.08)	2.63	(90.59)	(16.45)	(76.00)	(27.56)
Other comprehensive income (A + B) (VIII)	(57.32)	(37.68)	(98.53)	(120.98)	(101.38)	(24.23)
(IX) Total comprehensive income for the period (VII+VIII)	8,435.32	9,047.74	5,119.30	23,090.22	15,442.67	21,005.38
Profit for the period attributable to						
Owners of the parent	8,410.85	8,998.16	5,139.23	22,970.88	15,361.54	20,780.13
Non-controlling interest	81.79	87.26	78.60	240.32	182.51	249.48
Other comprehensive income attributable to						
Owners of the parent	(54.49)	(38.33)	(65.99)	(115.87)	(74.16)	(11.11)
Non-controlling interest	(2.83)	0.65	(32.54)	(5.11)	(27.22)	(13.12)
Total comprehensive income for the year attributable to						
Owners of the parent	8,356.36	8,959.83	5,073.24	22,855.01	15,287.38	20,769.02
Non-controlling interest	78.96	87.91	46.06	235.21	155.29	236.36
(X) Earnings per equity share (quarter/ nine months ended figures are not annualised)						
(Face value of Rs. 10/- each)						
Basic (Rs.)	20.98	22.46	12.84	57.32	38.39	51.92
Diluted (Rs.)		22.42	12.83	57.23	38.32	51.82

See accompanying notes to financial results



MUTHOOT FINANCE LIMITED

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Email : mails@muthootgroup.com

Unaudited Consolidated Statement of Assets and Liabilities (Balance Sheet) as at December 31, 2019

Rs. in Millions

Particulars	As at December 31, 2019	As at March 31, 2019
	(Unaudited)	(Audited)
I. ASSETS		
1 Financial assets		
a) Cash and cash equivalents	33,505.53	20,056.62
b) Bank Balance other than (a) above	2,289.07	1,978.22
c) Receivables		
(I) Trade Receivables	289.83	216.75
(II) Other Receivables	-	-
d) Loans	4,33,054.05	3,87,225.27
e) Investments	21,722.51	2,111.26
f) Other Financial assets	2,434.23	1,795.85
2 Non-financial Assets		
a) Current tax assets (Net)	106.84	20.29
b) Deferred tax assets (Net)	364.82	369.40
c) Investment Property	158.02	156.97
d) Property, Plant and Equipment	2,329.08	2,055.82
e) Capital work-in-progress	233.21	228.30
f) Goodwill	299.96	299.96
g) Other Intangible assets	86.47	79.85
h) Other non-financial assets	1,198.83	753.43
Total Assets	4,98,072.45	4,17,347.99
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	231.37	-
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	1,733.00	1,664.05
(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	1,10,626.68	82,149.41
d) Borrowings (other than Debt Securities)	2,47,138.28	2,11,314.21
e) Deposits	2,163.03	2,618.98
f) Subordinated liabilities	4,136.73	5,192.51
g) Other financial liabilities	10,354.20	10,466.26
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	1,096.69	611.94
b) Provisions	1,985.49	2,165.33
c) Deferred tax liabilities (Net)	95.45	10.34
d) Other non-financial liabilities	429.60	419.19
3 Equity		
a) Equity share capital	4,009.69	4,006.61
b) Other equity	1,12,414.93	95,305.39
Equity attributable to the owners of the parent	1,16,424.62	99,312.00
c) Non-controlling interest	1,657.31	1,423.77
Total Liabilities and Equity	4,98,072.45	4,17,347.99

See accompanying notes to financial results



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 unaudited financial results of subsidiaries namely Asia Asset Finance PLC, 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 and Muthoot Money Limited which have been reviewed by the auditors of the respective Companies.
2. 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 February 13, 2020 and February 14, 2020. The consolidated figures for the corresponding quarter and nine months ended December 31, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the Auditors.
3. The Company has adopted 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, 2018.

As required by Ind AS 109 ('Financial Instruments'), provision for expected credit loss in respect of loans has been made based on management's estimate of probable default and loss given default. Provision created on loan assets in earlier periods towards non-performing assets and standards assets which is in excess of the amount currently determined on application of expected credit loss method as per Ind AS 109 ('Financial Instruments') has been retained in the books of accounts, as a matter of prudence and carried under 'Provisions' in Balance Sheet. The Company recognises Interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets. The effective interest rate on a financial asset is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While estimating future cash receipts, factors like expected behaviour and life cycle of the financial asset, probable fluctuation in collateral value etc are considered which has an impact on the EIR, as estimated by the management.

These financial results may require further adjustments, if any, necessitated by guidelines/clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.

4. 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.



5. During the quarter ended December 31, 2019, the Company had allotted 235,800 equity shares under the 'Muthoot ESOP 2013 Scheme'. No employee stock options were granted by the Company during the quarter.
6. 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. 103,919.47 Million at principal value as at December 31, 2019.
7. As on December 31, 2019, the Company holds 2,100,000 equity shares of Nepalese Rupee 100/- each in United Finance Limited, Nepal. The management does not have significant influence over the entity as specified in Ind AS-28 - Investments in Associates and Joint Ventures; and has elected to recognise and measure the investment at fair value through OCI as per the requirements Ind AS 109 – Financial Instruments.
8. In accordance with the amended provisions of Income Tax Act, 1961, the Company has, during the quarter ended September 30, 2019 opted to pay tax at a reduced rate of 22% (plus surcharge @ 10% and cess @ 4%) as prescribed therein with effect from the current financial year (Old rate being tax @ 30% plus surcharge @ 12% and cess @ 4%). Consequently, tax expenses for the quarter ended September 30, 2019 and quarter / nine months ended December 31, 2019 comprising current tax and deferred tax as per Ind AS -12 - Income Taxes have been recognized using the reduced tax rates as above.
9. On October 31, 2019, the Company has issued 6.125% Senior Secured Notes amounting to USD 450 million (“Notes”) under the USD 2 billion Global Medium Term Note Programme pursuant to Regulation 144A / Regulation S of the U.S. Securities Act, 1933. The Notes are listed on the International Securities Market of London Stock Exchange.
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



A handwritten signature in blue ink, appearing to be 'M G George Muthoot', written over a horizontal line.

M G George Muthoot
Chairman & Whole Time Director
DIN- : 00018201

Kochi
February 14, 2020

