



To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Submission of Declaration in respect to Audit report with unmodified opinion for the Audited Financial Results for the year ended 31st March 2017
Ref - Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby declare that the Statutory Auditors of the Company, Walker Chandiook & Co., LLP, Chartered Accountants have expressed an unmodified opinion on the Audit report for the year ended 31st March 2017

Kindly take the same on record

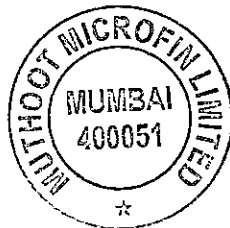
Thanking you,

Yours faithfully,

For Muthoot Microfin Ltd

Thomas John Muthoot
Director
DIN 00011618

Place: Trivandrum
Date : 08/05/2017



MUTHOOT MICROFIN LIMITED

CIN: U65190MH1992PLC066228

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
Administrative Office: 5th Floor, Muthoot Towers, M.G. Road, Kochi, Kerala - 682035 Tel: +91-484-4277500, F: +91-484-2351494 E: info@muthootmicrofin.com
www.muthootmicrofin.com



To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Regulation 52- Audited Financial Results with Auditors Report for the year ended 31st March 2017

Pursuant to Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the audited financial results for the year ended 31st March 2017 along with Auditors report.

Kindly take the same on record

Thanking you,

Yours faithfully,

For Muthoot Microfin Ltd

Thomas John Muthoot
Director
DIN00011618

Place: Trivandrum
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Muthoot Microfin Limited

Regd. Office: Regd Address: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra - 400051

Admn Office : 5th Floor, Muthoot Towers, Opp. Abad Hotel,
M G Road, Emakulam -682035

Audited Statement of Financial Results for the year ended 31 March 2017

Particulars	(₹ In lacs)			
	Half year ended 31 March 2017 Unaudited	Half year ended 31 March 2016 Unaudited	Year ended 31 March 2017 Audited	Year ended 31 March 2016 Audited
1. Interest earned (a)+(b)+(c)+(d)				
(a) Interest income from loans	8,260.76	3,337.58	13,576.24	3,811.30
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	6,579.70	1,237.53	10,807.88	1,404.15
2. Other Income	0.10	-	0.27	0.16
3. Total Income (1+2)	14,840.56	4,575.11	24,384.39	5,215.61
4. Interest Expended	5,152.09	2,001.55	8,178.59	2,106.14
5. Operating Expenses (i)+(ii)+(iii)				
(i) Employees cost	3,938.05	748.18	6,523.10	833.44
(ii) Depreciation/Amortisation	50.43	1.47	97.30	1.66
(iii) Other operating expenses				
Rent and amenities	200.59	74.99	300.44	86.69
Legal and professional charges	258.98	49.48	405.72	51.99
Net gain/loss on foreign currency transaction and translation	-	-	-	-
Business promotion expenses	-	-	-	-
Repairs and maintenance - Others	11.14	9.46	13.44	9.90
Traveling and conveyance	240.37	21.96	338.02	28.35
Others	1,140.29	193.35	2,231.74	205.73
6. Total Expenditure ((4+5) excluding provisions and contingencies)	10,991.94	3,100.44	18,088.35	3,323.90
7. Operating Profit before Provisions and Contingencies (3-6)	3,848.62	1,474.67	6,296.04	1,891.71
8. Provisions (other than tax) and Contingencies	476.12	317.08	573.92	431.55
9. Exceptional Items	-	-	-	-
10. Profit from Ordinary Activities before tax (7-8-9)	3,372.50	1,157.59	5,722.12	1,460.16
11. Tax expense (including deferred tax)	1,205.15	419.85	2,018.30	519.14
12. Net Profit from Ordinary Activities after tax (10-11)	2,167.35	737.74	3,703.82	941.02
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit for the period (12-13)	2,167.35	737.74	3,703.82	941.02
15. Paid-up equity share capital (Face value of the share is ₹ 10 each)	8,385.16	6,000.00	8,385.16	6,000.00
16. Reserves excluding Revaluation Reserves	10,084.79	918.15	10,084.79	918.15
17. Analytical Ratios				
(i) Capital Adequacy Ratio (Refer note 3)	18.19%	15.16%	18.19%	15.16%
(ii) Earnings Per Share (EPS)				
Basic (₹)	2.86	1.65	4.88	2.10
Diluted (₹)	2.81	1.65	4.81	2.10
	(Not Annualised)	(Not Annualised)		
18) NPA Ratios				
a) Gross NPA	126.28	23.97	287.54	23.97
b) Net NPA	125.02	23.73	284.66	23.73
c) % of Gross NPA to Loan receivables	0.1273%	0.0555%	0.2899%	0.0555%
d) % of Net NPA to Loan receivables	0.1260%	0.0550%	0.2870%	0.0550%
e) Return on Assets - (% of Profit After Tax to Total Assets)	1.49%	1.40%	2.54%	1.78%
	(Not Annualised)	(Not Annualised)		

Notes:

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 08 May 2017 and an audit of the same has been carried out by the Statutory Auditors of the Company.
- The figures for the half year ended 31 March 2017 and 31 March 2016 represent the difference between the audited figures in respect of full financial years and the unaudited figures for the half year ended 30 September 2016 and 30 September 2015 respectively.
- The Company listed its non-convertible debentures on 08 November 2016 and accordingly the figures for the half-year ended 30 September 2016 and 30 September 2015 have not been published nor reviewed by the auditors.
- Previous period figures have been regrouped / reclassified, wherever necessary, to correspond with the current periods classification / disclosures.

For Muthoot Microfin Limited

Thomas John Muthoot
Director
DIN: 00011618

Place: Thiruvananthapuram
Date: 08 May 2017



Muthoot Microfin Limited

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051
Admn Office : 5th Floor, Muthoot Towers, Opp. Abad Hotel, M G Road, Ernakulam -682035

Balance Sheet

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at	As at
	31 March 2017	31 March 2016
	Audited	Audited
Equity and liabilities		
<i>Shareholders' funds</i>		
Share capital	8,816.79	6,000.00
Reserves and surplus	10,084.79	918.15
	18,901.58	6,918.15
<i>Non-current liabilities</i>		
Long-term borrowings	74,861.50	22,434.39
Other long-term liabilities	158.03	122.99
Long-term provisions	380.59	224.66
	75,400.12	22,782.04
<i>Current liabilities</i>		
Other current liabilities	50,597.37	22,796.78
Short-term provisions	881.29	293.94
	51,478.66	23,090.72
Total	1,45,780.36	52,790.91
Assets		
<i>Non-current assets</i>		
Fixed assets		
Tangible assets	706.32	222.64
Intangible assets	11.52	7.12
Capital work-in-progress	52.54	-
Deferred tax assets (net)	348.31	179.43
Loan receivables	33,413.74	16,304.25
Long-term loans and advances	340.10	56.03
Other non-current assets	5,679.90	1,701.57
	40,552.43	18,471.04
<i>Current assets</i>		
Trade receivables	177.59	72.13
Cash and bank balances	34,638.00	6,028.77
Loan receivables	65,774.92	26,859.43
Short-term loans and advances	56.04	1.66
Other current assets	4,581.38	1,357.88
	1,05,227.93	34,319.87
Total	1,45,780.36	52,790.91

Notes:

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 08 May 2017.
- The Company listed its non-convertible debentures on the Bombay Stock Exchange (BSE) on 08 November 2016.
- The results for the half year ended 31 March 2017 and corresponding half year ended 31 March 2016 are based on the management's certified accounts and have not been subjected to any audit or review.
- Previous period figures have been regrouped / reclassified, wherever necessary, to correspond with the current periods classification / disclosures.

For Muthoot Microfin Limited



Thomas John Muthoot
Director
DIN: 00011618



Place: Thiruvananthapuram
Date: 08 May 2017

Walker Chandiook & Co LLP

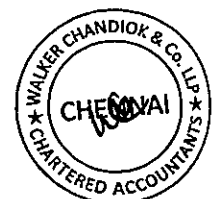
Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
7th Floor, Prestige Polygon
471, Anna Salai, Teynampet
Chennai 600018
India

T +91 44 4294 0000
F +91 44 4294 0044

Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Muthoot Microfin Limited

1. We have audited the accompanying financial results of Muthoot Microfin Limited ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the financial results:
 - i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information in conformity with the accounting principles generally accepted in India for the year ended 31 March 2017.



Walker Chandiook & Co LLP

4. The financial results for the half year ended 31 March 2016 and 31 March 2017 included in these financial results are based on the management's certified accounts and have not been subjected to any audit or review. Our opinion is not modified in respect of this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Sumesh E S

per Sumesh E S
Partner
Membership No. 206931



Place: Thiruvananthapuram
Date: 08 May 2017