



To,  
Assistant Manager, Listing Operations  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

Please be informed that our Board in its meeting held on 03<sup>rd</sup> May 2018, has approved the Audited Financial Results for the year ended 31<sup>st</sup> March 2018.

We are attaching herewith Audited Financial results along with Independent Auditors Report and Certificate issued by the respective Debenture Trustees under Regulation 52(5) for the year ended 31<sup>st</sup> March 2018

Sr.No.	Scrip Code	ISIN	Debenture Trustee
1	955182	INE046W07016	Catalyst Trusteeship Limited
2	955346	INE046W07024	Catalyst Trusteeship Limited
3	955355	INE046W07032	IDBI Trusteeship Limited
4	955549	INE046W07040	IDBI Trusteeship Limited
5	956935	INE046W07057	Catalyst Trusteeship Limited

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam  
07-05-2018

**MUTHOOT MICROFIN LIMITED**

CIN: U65190MH1992PLC066228

Regd. Office: 13<sup>th</sup> 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](http://www.muthootmicrofin.com)

**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

**Statement of financial results for the year ended 31 March 2018**  
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Half year ended 31 March 2018	Half year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
	Unaudited	Unaudited	Audited	Audited
<b>Revenue</b>				
Revenue from operations	24,919.89	14,840.46	45,114.31	24,384.12
Other income	770.93	0.10	827.22	0.27
<b>Total revenue</b>	<b>25,690.82</b>	<b>14,840.56</b>	<b>45,941.53</b>	<b>24,384.39</b>
<b>Expenses</b>				
Employee benefits expense	5,420.72	3,938.05	10,350.13	6,523.10
Finance costs	9,425.89	5,152.09	16,470.80	8,178.59
Depreciation and amortisation	101.97	50.43	184.02	97.30
Provisions for loan losses and write-offs	1,761.22	476.12	2,365.10	573.92
Other expenses	2,876.13	1,851.37	5,148.05	3,289.35
<b>Total expenses</b>	<b>19,585.93</b>	<b>11,468.06</b>	<b>34,518.10</b>	<b>18,662.26</b>
<b>Profit before tax</b>	<b>6,104.89</b>	<b>3,372.50</b>	<b>11,423.43</b>	<b>5,722.13</b>
<b>Tax expense/ (income)</b>				
Current tax	2,292.09	1,323.68	4,173.67	2,187.18
Deferred tax	(275.08)	(118.53)	(350.93)	(168.88)
	2,017.01	1,205.15	3,822.74	2,018.30
<b>Net profit for the period</b>	<b>4,087.88</b>	<b>2,167.35</b>	<b>7,600.69</b>	<b>3,703.83</b>
<b>Earnings per equity share (not annualised)</b>				
Basic ( in ₹ )	4.71	2.86	8.89	4.88
Diluted ( in ₹ )	4.33	2.81	8.31	4.81
Par value of equity shares ( in ₹ )	10.00	10.00	10.00	10.00

**Notes:**

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 03 May 2018.
- Previous period figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosures.
- The figures for the half-year ended 31 March 2018 represent the difference between the audited figures for the year then ended and the published figures for the half-year ended 30 September 2017.
- The Company is primarily engaged in the business of Micro finance. All the activities of the Company revolve around the main business. Further, the Company does not have any separate geographic segments other than India. As such there are no separate reportable segments as per AS-17 'Segment reporting'.

For Muthoot Microfin Limited

  
**Thomas Muthoot**  
Managing Director  
DIN: 00082099

Place: Cochin  
Date: 03 May 2018

**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 as at 31 March 2018**

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

Particulars	As at 31 March 2018	As at 31 March 2017
	Audited	Audited
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	11,417.05	8,816.79
Reserves and surplus	50,063.45	10,084.79
	<b>61,480.50</b>	<b>18,901.58</b>
<b>Non-current liabilities</b>		
Long-term borrowings	94,561.96	74,861.50
Other long-term liabilities	-	158.03
Long-term provisions	65.08	380.59
	<b>94,627.04</b>	<b>75,400.12</b>
<b>Current liabilities</b>		
Other current liabilities	88,827.23	51,345.00
Short-term provisions	2,600.83	881.29
	<b>91,428.06</b>	<b>52,226.29</b>
<b>Total</b>	<b>247,535.60</b>	<b>146,527.99</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,310.14	706.32
Intangible assets	8.94	11.52
Capital work-in-progress	-	52.54
Deferred tax assets (net)	699.24	348.31
Loan receivables	59,880.45	33,413.74
Long-term loans and advances	1,507.33	340.10
Other non-current assets	5,289.37	5,679.90
	<b>68,695.47</b>	<b>40,552.43</b>
<b>Current assets</b>		
Trade receivables	393.03	177.59
Cash and bank balances	61,771.96	34,638.00
Loan receivables	113,414.23	65,774.92
Short-term loans and advances	28.14	56.04
Other current assets	3,232.77	5,329.01
	<b>178,840.13</b>	<b>105,975.56</b>
<b>Total</b>	<b>247,535.60</b>	<b>146,527.99</b>

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
7th Floor, Modayil Centre Point  
Warriam Road Jn., M G Road  
Kochi 682016  
India

T +91 484 4064541

## Auditor's Report on Annual 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 annual financial results of Muthoot Microfin Limited ("the Company") for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These annual financial results have been prepared on the basis of the annual financial statements for the year ended 31 March 2018 and reviewed financial results up to the half year ended 30 September 2017 which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual financial results based on our review of financial results for the half year ended 30 September 2017 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31 March 2018.
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 annual 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 state of affairs as at 31 March 2018, and net profit and other financial information, in conformity with the accounting principles generally accepted in India for the year ended 31 March 2018.





# Walker Chandiok & Co LLP

4. The annual financial results include the results for the half year ended 31 March 2018 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2017 which had only been reviewed by us and not subjected to audit.
5. The financial results for the half year ended 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 Chandiok & Co LLP*

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

*Suresh E S*  
per Suresh E S  
Partner

Membership No. 206931



Place: Cochin

Date: 03 May 2018

No.CTL/DEB/18-19/Noting Certificate/189

May 07, 2018

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Muthoot Microfin Limited ("the Company")** for the Half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**

  
  
**Authorised Signatory**

*Encl: Results submitted by Company*





To,  
Assistant Manager, Listing Operations  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 (4) and (5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

**Ref – Scrip Code 955182, Notice No.2061108-11 dated 08/11/2016, with respect to listing of Debt Instrument 12.30% Redeemable Secured Rated Non Convertible Debentures Series MML I – Quantity 700 of Rs.10,00,000/- each fully paid up.**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as per clause 52(4)&(5), we herewith submit the following documents/details for the half year ended 31<sup>st</sup> March 2018.

Particulars	Remarks
Credit Rating	CRISIL A- Stable
Asset Cover available	Book Debts to the extent 107% of NCD outstanding
Payment of Interest/Principal upto the last due dates	The first instalment of interest was due on 28 <sup>th</sup> April 2017 and second on 30 <sup>th</sup> Oct 2017 and the the same was duly paid on due date
Future Interest and Redemption details	Future interests are due Half yearly from 30 <sup>th</sup> April 2018 to 28 <sup>th</sup> Oct 2021 Redemption date - 28/10/2021
Debt Equity Ratio	2.81
Debt Service Coverage ratio	NA
Interest coverage ratio	NA
Debenture Redemption Reserve	Nil
Networth	614.80 Cr
Netprofit after tax	76.01 Cr
Earnings per share :	
Basic	8.89
Diluted	8.31

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam  
07-05-2018

**MUTHOOT MICROFIN LIMITED**

CIN: U65190MH1992PLC066228

Regd. Office: 13<sup>th</sup> 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](http://www.muthootmicrofin.com)



To,  
Assistant Manager, Listing Operations  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 (4) and (5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

**Ref – Scrip Code 955346, Notice No.2061208-17 dated 08/12/2016, with respect to listing of Debt Instrument 12.30% Redeemable Secured Rated Non Convertible Debentures Series MML II – Quantity 700 of Rs.10,00,000/- each fully paid up.**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as per clause 52(4)&(5), we herewith submit the following documents/details for the half year ended 31<sup>st</sup> March 2018.

Particulars	Remarks
Credit Rating	CRISIL A- Stable
Asset Cover available	Book Debts to the extent 107% of NCD outstanding
Payment of Interest/Principal upto the last due dates	The first instalment of interest was due on 29 <sup>th</sup> May 2017 and second on 30 <sup>th</sup> November 2017 and was duly paid on due date
Future Interest and Redemption details	Future interests are due Half yearly from 29-05-2018 to 29/11/2021 Redemption date - 29/11/2021
Debt Equity Ratio	2.81
Debt Service Coverage ratio	NA
Interest coverage ratio	NA
Debenture Redemption Reserve	Nil
Networth	614.80 Cr
Netprofit after tax	76.01 Cr
Earnings per share :	
Basic	8.89
Diluted	8.31

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam  
07-05-2018

**MUTHOOT MICROFIN LIMITED**

CIN: U65190MH1992PLC066228

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To,  
Assistant Manager, Listing Operations  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 (4) and (5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

**Ref – Scrip Code 956935, Notice No.20170929-24 dated 29/09/2017, with respect to listing of Debt Instrument 11.00% Redeemable Secured Rated Non Convertible Debentures Series MML V – Quantity 750 of Rs.10,00,000/- each fully paid up.**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as per clause 52(4) & (5), we herewith submit the following documents/details for the half year ended 31<sup>st</sup> March 2018.

Particulars	Remarks
Credit Rating	IND A- Stable
Asset Cover available	Book Debts to the extent 107% of NCD outstanding
Payment of Interest/Principal upto the last due dates	The first instalment of interest was due on 19 <sup>th</sup> March 2018 and was paid on due date
Future Interest and Redemption details	Future interests are due half yearly from 18/09/2018 to 18/09/2023 Redemption date - 18/09/2023
Debt Equity Ratio	2.81
Debt Service Coverage ratio	NA
Interest coverage ratio	NA
Debenture Redemption Reserve	Nil
Networth	614.80 Cr
Netprofit after tax	76.01 Cr
Earnings per share :	
Basic	8.89
Diluted	8.31

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam

07-05-2018

**MUTHOOT MICROFIN LIMITED**

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1256/ITSL/OPR/2018

May 07, 2018

To,

Muthoot Microfin Limited  
5th Floor, Muthoot Towers,  
M.G.Road, Cochin - 682035  
Kerala

Kind attn.: Mr. Praveen T

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures issued by Muthoot Microfin Limited for the half year ended 31<sup>st</sup> March, 2018.

Dear Sir,

We are acting as Debenture Trustee for the Secured Redeemable Non-Convertible Debentures issued by Muthoot Microfin Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) without verification.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited

  
Authorized Signatory

Encl. As above



To,  
Assistant Manager, Listing Operations  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 (4) and (5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

**Ref – Scrip Code 955355, Notice No.2061209-19 dated 09/12/2016, with respect to listing of Debt Instrument 12.00% Redeemable Secured Rated Non Convertible Debentures Series MML III – Quantity 250 of Rs.10,00,000/- each fully paid up.**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as per clause 52(4)&(5), we herewith submit the following documents/details for the half year ended 31<sup>st</sup> March 2018

Particulars	Remarks
Credit Rating	CRISIL A- Stable
Asset Cover available	Book Debts to the extent 114% of NCD outstanding
Payment of Interest/Principal upto the last due dates	The first instalment of interest is due on 30 <sup>th</sup> Nov 2017
Future Interest and Redemption details	Future interests are due Yearly from 30/11/2017 to 29/11/2019 Redemption date - 29/11/2019
Debt Equity Ratio	2.81
Debt Service Coverage ratio	NA
Interest coverage ratio	NA
Debenture Redemption Reserve	Nil
Networth	614.80 Cr
Netprofit after tax	76.01 Cr
Earnings per share :	
Basic	8.89
Diluted	8.31

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam  
07/05/2018

**MUTHOOT MICROFIN LIMITED**

CIN: U65190MH1992PLC066228

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To,  
Assistant Manager, Listing Operations  
BSE Limited,  
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Mumbai – 400 001.

Dear Sir/Madam,

**Sub: Compliance of Regulation 52 (4) and (5) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

**Ref – Scrip Code 955549, Notice No.20170117-14 dated 17/01/2017, with respect to listing of Debt Instrument 12.00% Redeemable Secured Rated Non Convertible Debentures Series MML IV – Quantity 400 of Rs.10,00,000/- each fully paid up.**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as per clause 52(4)&(5), we herewith submit the following documents/details for the half year ended 31<sup>st</sup> March 2018.

Particulars	Remarks
Credit Rating	CRISIL A- Stable
Asset Cover available	Book Debts to the extent 119% of NCD outstanding
Payment of Interest/Principal upto the last due dates	The following instalment of interest has been paid quarterly on due dates : 28-03-2017, 28-06-2017, 28-09-2017, 29-12-2017 and 30-03-2018
Future Interest and Redemption details	Future interests are due quarterly from 29/06/2018 to 27/12/2019 Redemption date - 27/12/2019
Debt Equity Ratio	2.81
Debt Service Coverage ratio	NA
Interest coverage ratio	NA
Debenture Redemption Reserve	Nil
Networth	614.80 Cr
Netprofit after tax	76.01 Cr
Earnings per share :	
Basic	8.89
Diluted	8.31

Kindly take the same on record

Thanking you,

Yours faithfully,

Ernakulam  
07-05-2018

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