



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

Dear Sir/Madam,

**Sub: Regulation 52- Unaudited Financial Results with Limited review report for the half year ended 30<sup>th</sup> September 2017**

Pursuant to Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited financial results along with limited review report for the half year ended 30<sup>th</sup> September 2017.

Kindly take the same on record

Thanking you,

Yours faithfully,

For Muthoot Microfin Ltd  
For Muthoot Microfin Limited

  
Neethu Ajay      Company Secretary  
Company Secretary

Place: Ernakulam

Date: 10/11/2017

**MUTHOOT MICROFIN LIMITED**

CIN: U65190MH1992PLC066228

Regd. Office: 13<sup>th</sup> Floor, Parinee Crescenzo, Bandra Kuria Complex, Bandra East, Mumbai, Maharashtra - 400051

Administrative Office: 5<sup>th</sup> 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)

# Walker Chandiok & Co LLP

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## Independent Auditor's Review Report on Half-Yearly 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 reviewed the accompanying statement of unaudited financial results of Muthoot Microfin Limited ('the Company') for the half year ended 30 September 2017 ('Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 the company personnel and analytical procedures applied to the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The financial results for the corresponding half year ended 30 September 2016 included in these financial results are based on the management's certified accounts and have not been subjected to any audit or review. Our report is not modified in respect of this matter.

*Walker Chandiok & Co LLP*  
For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Sumesh E S*  
per Sumesh E S

Partner

Membership No. 206931



Place: Kochi

Date: 10 November 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 as at 30 September 2017**

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

Particulars	As at 30 September 2017	As at 31 March 2017
	Unaudited	Audited
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital		8,816.79
Reserves and surplus	9,078.39	10,084.79
	16,336.00	
	<b>25,414.39</b>	<b>18,901.58</b>
<b>Non-current liabilities</b>		
Long-term borrowings	89,225.30	74,861.50
Other long-term liabilities	-	158.03
Long-term provisions	424.92	380.59
	<b>89,650.22</b>	<b>75,400.12</b>
<b>Current liabilities</b>		
Other current liabilities	68,246.11	50,597.37
Short-term provisions	932.74	881.29
	<b>69,178.85</b>	<b>51,478.66</b>
<b>Total</b>	<b>184,243.46</b>	<b>145,780.36</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	1,033.52	706.32
Intangible assets	10.23	11.52
Capital work-in-progress	-	52.54
Deferred tax assets (net)	424.16	348.31
Loan receivables	25,708.99	33,413.74
Long-term loans and advances	590.15	340.10
Other non-current assets	5,122.60	5,679.90
	<b>32,889.65</b>	<b>40,552.43</b>
<b>Current assets</b>		
Trade receivables	120.55	177.59
Cash and bank balances	46,141.10	34,638.00
Loan receivables	100,977.95	65,774.92
Short-term loans and advances	224.77	56.04
Other current assets	3,889.44	4,581.38
	<b>151,353.81</b>	<b>105,227.93</b>
<b>Total</b>	<b>184,243.46</b>	<b>145,780.36</b>

**Notes:**

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 10 November 2017.
- The Company listed its non-convertible debentures on the Bombay Stock Exchange (BSE) on 08 November 2016. Consequently, the results for the corresponding half year ended 30 September 2016 were not published and hence, also not subjected to any audit or review.
- Previous period figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's classification / disclosures.
- During the half-year ended 30 September 2017, the Company had issued 1,307,987 equity shares with face value of INR 10 each, 1,307,987 preference shares with face value of INR 10 each, and 750 redeemable non-convertible debentures with face value of INR 1,000,000 each.

For Muthoot Microfin Limited



**Thomas John Muthoot**

Director

DIN: 00011618

Place: Kochi

Date: 10 November 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

**Statement of financial results for the half-year ended 30 September 2017**

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

Particulars	Half year ended 30 September 2017	Half year ended 30 September 2016	Year ended 31 March 2017
	Unaudited	Unaudited	Audited
<b>Revenue</b>			
Revenue from operations			
Other income	20,194.42	9,543.66	24,384.12
<b>Total revenue</b>	56.29	0.17	0.27
	<b>20,250.71</b>	<b>9,543.83</b>	<b>24,384.39</b>
<b>Expenses</b>			
Employee benefits expense			
Finance costs	4,929.41	2,585.05	6,523.10
Depreciation and amortisation	7,044.91	3,026.50	8,178.59
Other expenses	82.05	46.87	97.30
<b>Total expenses</b>	2,875.80	1,535.79	3,863.28
	<b>14,932.17</b>	<b>7,194.21</b>	<b>18,662.27</b>
<b>Profit before tax</b>	<b>5,318.54</b>	<b>2,349.62</b>	<b>5,722.12</b>
<b>Tax expense/ (income)</b>			
Current tax	1,881.58	863.50	2,187.18
Deferred tax	(75.85)	(50.35)	(168.88)
	1,805.73	813.15	2,018.30
<b>Net profit for the period</b>	<b>3,512.81</b>	<b>1,536.47</b>	<b>3,703.82</b>
<b>Earnings per equity share (not annualised)</b>			
Basic ( in ₹ )	4.18	2.24	4.88
Diluted ( in ₹ )	3.96	2.24	4.81
Par, value of equity shares ( in ₹ )	10.00	10.00	10.00

