

13/05/2020
Scrip Code: **936638**

Listing Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

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

We hereby inform you that the Board of Directors in their meeting held on 12th May 2020 has approved the audited financial results for the year ended March 31, 2020. Pursuant to Regulation 52 of the Listing Regulations, please find enclosed the following –

- i. Audited statement of financial results for the year ended March 31, 2020 along with the Independent Auditor's Report on the half yearly and year to date Audited Standalone Financial Result of the Company
- ii. Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended March 31, 2020

Kindly take on record the above information and disseminate the same through the website for the benefit of investors.

For **Muthoot Homefin (India) Limited**



Jinu Mathen
Company Secretary & Compliance Officer



Muthoot Homefin
Muthoot Homefin (India) Limited
CIN: U65922KL2011PLC029231

Statement of financial results for the year ended March 31, 2020

(Rs in Lakhs)

Particulars	Half Year Ended		Year Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
			Audited	Audited
Revenue from operations				
(i) Interest Income	9,989.80	11,460.91	22,643.21	21,226.60
(ii) Sale of service	306.75	585.94	585.53	1,150.93
(iii) Net gain on derecognised (assigned) loans	2,911.21	-	5,125.34	-
(iv) Net gain on fair value changes	79.15	6.41	121.38	24.56
(i) Total Revenue from operations	13,286.91	12,053.26	28,475.46	22,402.09
(ii) Other Income	242.20	121.66	284.64	170.66
(iii) Total Income (i + ii)	13,529.11	12,174.92	28,760.10	22,572.75
Expenses				
(i) Finance cost	6,852.37	6,140.86	14,144.64	11,567.12
(ii) Impairment of financial instruments and Write Off	1,668.68	351.90	3,556.18	639.30
(iii) Employee benefit expenses	2,255.37	2,211.41	4,326.80	3,169.45
(iv) Depreciation, amortization and impairment	201.01	173.69	363.92	286.12
(v) Other expenses	1,119.24	1,093.82	2,124.88	1,796.29
(iv) Total Expenses (iv)	17,096.67	9,971.68	24,516.42	17,458.28
(v) Profit before exceptional items and tax (iii - iv)	1,432.44	2,203.24	4,243.68	5,114.47
(vi) Exceptional items				
(vii) Profit before tax (v - vi)	1,432.44	2,203.24	4,243.68	5,114.47
(viii) Tax Expense:				
(1) Current tax	(382.74)	627.94	-	1,426.50
(2) Deferred tax	653.10	46.40	1,065.99	61.49
Net Tax Expense (viii)	270.36	674.34	1,065.99	1,487.99
(ix) Profit for the period (vii - viii)	1,162.08	1,528.90	3,177.69	3,626.48
(x) Other Comprehensive Income				
(i) Items that will not be classified to profit or loss				
(a) Remeasurements of the defined benefit plans	5.79	0.12	6.69	1.72
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.46)	(0.03)	(1.68)	(0.50)
Other Comprehensive Income (i + ii)	4.33	0.09	5.01	1.22
(xi) Total Comprehensive Income for the period (ix + x)	1,166.41	1,528.99	3,182.70	3,627.70
(xii) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)	11,915.59	11,915.59	11,915.59	11,915.59
(xiii) Other Equity excluding Revaluation Reserves			30,684.85	27,502.15
(xiv) Earnings per equity share (Face Value of Rs. 10/- Each)				
Basic (Rs.)	0.98	1.28	2.67	3.34
Diluted (Rs.)	0.98	1.28	2.67	3.34



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Muthoot Homefin (India) Limited
Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited	Audited
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	6,618.67	4,038.50
b) Loans	1,72,577.06	1,88,745.34
c) Investments	2,220.20	-
d) Other financial assets	4,959.87	808.66
2 Non-financial assets		
a) Property, plant and equipment	779.58	761.59
b) Other intangible assets	57.17	44.87
c) Current tax assets (Net)	775.51	48.37
d) Other non financial assets	507.25	277.02
Total assets	1,88,495.31	1,94,724.35
II LIABILITIES AND EQUITY		
1 Financial liabilities		
a) (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	260.81	119.03
b) Debt securities	28,378.42	-
c) Borrowings (other than debt securities)	1,13,272.78	1,53,819.89
d) Other financial liabilities	2,761.13	1,212.44
2 Non-financial Liabilities		
a) Provisions	46.63	30.69
b) Deferred tax Liabilities (Net)	1,110.25	42.56
c) Other non-financial liabilities	64.85	82.00
3 Equity		
a) Equity share capital	11,915.59	11,915.59
b) Other equity	30,684.85	27,502.15
Total liabilities and equity	1,88,495.31	1,94,724.35



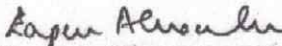
Notes:

1. 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 May 12, 2020.
2. The Company operates only in one operating segment i.e. Housing Finance Business - Financial Service; and all other activities are incidental to main business activity, hence have only one reportable segment as per Indian Accounting Standard AS 108 "Operating Segments".
3. The Company has maintained requisite full asset cover by way of pari-passu charge over book debts on its Secured Listed Non-Convertible Debentures aggregating to Rs.28,378.42 Lakhs as at March 31, 2020.
4. On March 11, 2020 the COVID-19 outbreak was declared as a global pandemic by the World Health Organisation. On March 24 2020, the Government of India declared a lockdown for 21 days which has been subsequently extended. The extent to which COVID-19 pandemic will impact company's operation and financial metrics will depend on future developments which are highly uncertain as on date.
In accordance with the RBI guidelines relating to COVID regulatory package dated March 27 2020 and April 17 2020 the company has granted a moratorium on payment of instalments and /or interest as applicable for eligible borrowers. For all such accounts where moratorium is granted, the asset classification shall remain stand still during the moratorium period. The Company will comply with the RBI guidelines for these accounts.
5. The Statement includes the results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of full financial year and published year to date figures up to the half year of the current financial year which were subject to limited review. The figures for the half year ended March 31, 2019 are based on the management financials and have not been subject to audit / review.
6. Figures for the previous period/ year ended have been regrouped / reclassified wherever necessary to make them comparable.

Place : Mumbai
Date : May 12, 2020



For Muthoot Homefin (India) Limited


Eapen Alexander
Director

Details of Non-Convertible Debentures Issued on IPO basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

1. Details of payment and next due dates for Non-Convertible Debentures

Details of secured redeemable Non-Convertible Debentures (IPO) are as follows:-					
Sr. No.	Series No.	Previous Due Date/Payment date for half year period		Next Due Date for half year period	
		(1 st Oct 2019 to 31 st March 2020)		(1 st Apr 2020 to 30 th September 2020)	
		Principal	Interest	Principal	Interest
1	OPTION I (INE652X07019)	-	01-Oct-19	-	01-Apr-20
		-	01-Nov-19	-	02-May-20
		-	02-Dec-19	-	01-Jun-20
		-	01-Jan-20	-	01-Jul-20
		-	01-Feb-20	-	01-Aug-20
		-	02-Mar-20	-	01-Sep-20
2	OPTION II (INE652X07027)	-	01-Oct-19	-	01-Apr-20
		-	01-Nov-19	-	02-May-20
		-	02-Dec-19	-	01-Jun-20
		-	01-Jan-20	-	01-Jul-20
		-	01-Feb-20	-	01-Aug-20
		-	02-Mar-20	-	01-Sep-20
3	OPTION III (INE652X07035)	-	01-Oct-19	-	01-Apr-20
		-	01-Nov-19	-	02-May-20
		-	02-Dec-19	-	01-Jun-20
		-	01-Jan-20	-	01-Jul-20
		-	01-Feb-20	-	01-Aug-20
		-	02-Mar-20	-	01-Sep-20
4	OPTION IV (INE652X07043)	-	-	-	13-May-20
5	OPTION V (INE652X07050)	-	-	-	13-May-20
6	OPTION VI (INE652X07068)	-	-	-	13-May-20
7	OPTION VII (INE652X07076)*	-	-	-	-
8	OPTION VIII (INE652X07084)*	-	-	-	-
9	OPTION IX (INE652X07092)*	-	-	-	-
10	OPTION X (INE652X07100)*	-	-	-	-

Note: 1. *Cumulative payout due on redemption.

2. Additional Information:

Particulars		(Rs in Lakhs)
		As at March 31, 2020
a.	Debt equity ratio [(Borrowings (including Bank OD)/Shareholder Funds)]	3.33
b.	Debt Service Coverage Ratio [(PBT + Interest and Other Charges + Principal Collected)/(Interest and Other Charges + Principal Repayment)]	1.06
c.	Interest Service Coverage Ratio [(PBT + Interest and Other Charges)/Interest and Other Charges]	1.30
d.	Net Worth	42,600.44
e.	Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil

3. Credit rating obtained by the company:

Name of the Rating Agency	Type	Rating as at March 31, 2020	Rating as at March 31, 2019
CRISIL	Term Loan Borrowings	CRISIL AA (Positive)	CRISIL AA (Stable)
	Non-Convertible Debentures	CRISIL AA (Positive)	CRISIL AA (Stable)
CARE	Commercial Paper	CARE A1+	CARE A1+
ICRA	Commercial Paper	ICRA A1+	ICRA A1+



Signature

Independent Auditor's Report on the Half Yearly and Year to Date Audited Standalone Financial Result of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To: The Board of Directors
Muthoot Homefin (India) Limited
Cochin – 682 018

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half year and year to date standalone financial results of Muthoot Homefin (India) Limited (the "Company") for the half year and year ended March 31, 2020 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited half year results of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Rangamani & Co.

Chartered Accountants

(Firm Registration No. 003050 S)



R. Sreenivasan

R. Sreenivasan

Partner

Membership No. 020566

UDIN : 20020566AAAREJ6804

Place : Kochi

Date : May 12, 2020

May 12, 2020

Listing Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the financial year ended 31st March 2020

Pursuant to Reg. 52 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor of the Company, M/s Rangamani & Co., Chartered Accountants, have issued their report with Unmodified Opinion on the Standalone Financial Statement of Muthoot Homefin (India) Limited for the period ended on March 31, 2020

For **Muthoot Homefin (India) Limited**



Jitu Mathen
Company Secretary & Compliance Officer

