



# Muthoot Homefin

Muthoot Homefin (India) Limited

CIN: U65922KL2011PLC029231

## Statement of Audited financial results for the year ended March 31, 2021

(Rs in Lakhs)

Particulars	Half Year Ended		Year Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
			Audited	Audited
<b>Revenue from operations</b>				
(i) Interest income	10,086.54	9,989.80	21,469.40	22,643.21
(ii) Sale of service	32.06	306.75	45.98	585.53
(iii) Net gain on derecognised (assigned) loans	2,052.92	2,911.21	2,052.92	5,125.34
(iv) Net gain on fair value changes	77.92	79.15	99.38	121.38
<b>(I) Total Revenue from operations</b>	<b>12,249.44</b>	<b>13,286.91</b>	<b>23,667.68</b>	<b>28,475.46</b>
<b>(II) Other Income</b>	248.86	242.20	418.80	284.64
<b>(III) Total Income (I + II)</b>	<b>12,498.30</b>	<b>13,529.11</b>	<b>24,086.48</b>	<b>28,760.10</b>
<b>Expenses</b>				
(i) Finance cost	5,699.27	6,852.37	12,246.13	14,144.64
(ii) Impairment of financial instruments and Write Off	3,374.26	1,668.68	5,071.42	3,556.18
(iii) Employee benefit expenses	1,607.42	2,255.37	3,436.15	4,326.80
(iv) Depreciation, amortization and impairment	140.74	201.01	279.19	363.92
(v) Other expenses	755.16	1,119.24	1,367.02	2,124.88
<b>(IV) Total Expenses (IV)</b>	<b>11,576.85</b>	<b>12,096.67</b>	<b>22,399.91</b>	<b>24,516.42</b>
<b>(V) Profit before exceptional items and tax (III - IV)</b>	<b>921.45</b>	<b>1,432.44</b>	<b>1,686.57</b>	<b>4,243.68</b>
<b>(VI) Exceptional items</b>	-	-	-	-
<b>(VII) Profit before tax (V- VI)</b>	<b>921.45</b>	<b>1,432.44</b>	<b>1,686.57</b>	<b>4,243.68</b>
<b>(VIII) Tax Expense:</b>				
(1) Current tax	(307.29)	(382.74)	130.95	-
(2) Deferred tax	546.24	653.10	300.56	1,065.99
<b>Net Tax Expense (VIII)</b>	<b>238.95</b>	<b>270.36</b>	<b>431.51</b>	<b>1,065.99</b>
<b>(IX) Profit for the period (VII-VIII)</b>	<b>682.50</b>	<b>1,162.08</b>	<b>1,255.06</b>	<b>3,177.69</b>
<b>(X) Other Comprehensive Income</b>				
(i) Items that will not be classified to profit or loss				
(a) Remeasurements of the defined benefit plans	10.86	5.79	13.86	6.69
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.73)	(1.46)	(3.49)	(1.68)
<b>Other Comprehensive Income (i + ii)</b>	<b>8.13</b>	<b>4.33</b>	<b>10.37</b>	<b>5.01</b>
<b>(XI) Total Comprehensive Income for the period (IX + X)</b>	<b>690.63</b>	<b>1,166.41</b>	<b>1,265.43</b>	<b>3,182.70</b>
<b>(XII) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)</b>	11,915.59	11,915.59	11,915.59	11,915.59
<b>(XIII) Other Equity excluding Revaluation Reserves</b>			31,950.28	30,684.85
<b>(XIV) Earnings per equity share (Face Value of Rs. 10/- Each)*</b>				
Basic (Rs.)	0.57	0.98	1.05	2.67
Diluted (Rs.)	0.57	0.98	1.05	2.67
<b>*Not annualised for the half year</b>				

**Muthoot Homefin (India) Limited**  
**Statement of Assets and Liabilities**

(Rs in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
a) Cash and cash equivalents	5,522.23	6,618.67
b) Bank Balance other than (a) above	1,312.50	-
c) Loans	1,37,671.95	1,72,577.06
d) Investments	5,243.06	2,220.20
e) Other financial assets	16,456.17	4,959.87
<b>2 Non-financial assets</b>		
a) Property, plant and equipment	547.47	779.58
b) Other intangible assets	40.38	57.17
c) Current tax assets (Net)	606.71	775.51
d) Other non financial assets	438.72	507.25
<b>Total assets</b>	<b>1,67,839.19</b>	<b>1,88,495.31</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>1 Financial liabilities</b>		
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	331.18	260.81
b) Debt securities	30,878.42	28,378.42
c) Borrowings (other than debt securities)	87,435.98	1,13,272.78
d) Other financial liabilities	3,821.94	2,761.13
<b>2 Non-financial Liabilities</b>		
a) Provisions	35.93	46.63
b) Deferred tax Liabilities (Net)	1,414.27	1,110.25
c) Other non-financial liabilities	55.60	64.85
<b>3 Equity</b>		
a) Equity share capital	11,915.59	11,915.59
b) Other equity	31,950.28	30,684.85
<b>Total liabilities and equity</b>	<b>1,67,839.19</b>	<b>1,88,495.31</b>

**Notes:**

1. Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as certified by the Management, is given in Annexure A.
2. The above results were reviewed and recommended to the Board by the Audit Committee. The Board of Directors at its Meeting held on May 04, 2021 approved the above results.
3. The Company has prepared its Statement of audited financial results for the half-year / year ended March 31, 2021 in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
4. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") amounting to Rs. 30,878.42 Lakhs are secured by way pari passu charge on book debts. The Company has maintained requisite full asset cover by way of floating charge on book debts of the Company as at March 31, 2021.
5. The Company is mainly engaged in the housing finance business and all other activities are incidental to the main business activities of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.
6. The COVID- 19 pandemic has led to a significant decrease in global & economic activities. The extent to which the pandemic, including the current "second wave" will impact the company's operation and financial metrics will depend on future developments which are highly uncertain as on date.

In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to "COVID-19 — Regulatory Package", the Company had granted moratorium on the payment of instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers. For all such accounts that were granted moratorium, the prudential assets classification remained standstill during the moratorium period (i.e., the number of days past due shall exclude the moratorium period for the purposes of asset classification under Income Recognition, Asset Classification and Provisioning Norms)

7. The Company vide Supreme Court judgement dated March 23, 2021 in the matter of Small Scale Industrial Manufacturers Association vs. U01 & Ors and other connected matters and in accordance with RBI circular no. RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021 has put in place a Board approved policy to refund /adjust the 'interest on interest' charges to borrowers during moratorium period i.e. March 1, 2020 to August 31, 2020. In line with the RBI circular dated April 7, 2021 and the Indian Banks' Association (IBA) advisory letter dated April 19, 2021, the Company has calculated such additional interest on interest and has refunded the amount to all eligible accounts by crediting the respective loan accounts for all live loan accounts and creating a specific liability for all closed loan accounts, which will be paid in due course.

8. During the year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 Based on resolution framework, the Company has provided resolution plan for 159 accounts having an aggregate exposure of Rs. 1,285.63 Lakhs.
9. Disclosure pertaining to fund raising by issuance of Debt Securities by Large Corporate are as under.

**Initial Disclosure to be made by an entity identified as a Large Corporate for FY 2020-21**

Sr. No.	Particulars	Details
1	Name of the company	Muthoot Homefin (India) Limited
2	CIN	U65922KL2011PLC029231
3	Outstanding borrowing of the company as on March 31, 2020 (in Rs cr)	INR 1,416.51*
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	CRISIL AA/ Positive from CRISIL Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

\*Outstanding borrowing as per audited financial statements for the period ended March 31, 2020

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

**Initial Disclosure to be made by an entity identified as a Large Corporate for FY 2021-22**

Sr. No.	Particulars	Details
1	Name of the company	Muthoot Homefin (India) Limited
2	CIN	U65922KL2011PLC029231
3	Outstanding borrowing of the company as on March 31, 2021 (in Rs cr)	INR 1,183.14*
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	CRISIL AA+/stable from CRISIL Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

\*Outstanding borrowing as per audited financial statements for the period ended March 31, 2021

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

**Annual Disclosure to be made by an entity identified as a Large Corporate for FY 2020-21**

1. Name of the Company: **Muthoot Homefin (India) Limited**
- 2 CIN. **U65922KL2011PLC029231**
- 3 Report filed for Financial Year: **2020-2021**

4 Details of the borrowings (all figures in Rs crore):

Sr. No.	Particulars	Details
i.	Incremental borrowing done in FY: <b>(a)</b>	260.00*
ii.	Mandatory borrowing to be done through issuance of debt securities: <b>(b) = (25% of a)</b>	65.00
iii.	Actual borrowings done through debt securities in FY: <b>(c)</b>	25.00
iv.	Shortfall in the mandatory borrowing through debt securities, if any: <b>(d) = (b) - (c)</b> <b>{If the calculated value is zero or negative, write "nil"}</b>	40.00
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities Muthoot Homefin (India) Limited (MHIL) has been putting several attempts to raise funds through the debt market. The borrowings of INR 25 Crore from debt capital market is under TLTRO announced by Reserve Bank of India. The sentiments to NBFC / HFC sector was negative during the year due to industry crisis, which is further deteriorated by Covid-19 Pandemic. The investors had turned extremely negative and not willing to take exposure below AAA rated paper. MHIL is committed towards raising funds through the debt market and putting constant efforts to raise funds from debt capital market.	

\* Figures pertain to long term borrowing basis original maturity of more than one year (excludes funds raised by the way of direct assignment, securitization & sale of receivable in form of direct assignment). Figures are taken on the basis of cash flows / principal maturity value, excluding accrued interest, if any.

10. Previous period figures have been regrouped / rearranged wherever necessary.

11. The Statement include the results for the half year ended March 31, 2021 being the balancing figure between audited figures in respect of full year and published year to date figures up to half year of the current financial year which were subject to Limited Review by the Statutory Auditors of the company. The figures for the half year ended March 31, 2020 are based on the Management financials and have not been subjected to audit/review.

For Muthoot Homefin (India) Limited

Place: Mumbai  
Date: May 04, 2021

Eapen Alexander  
Director

## Annexure - A

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

### 1. Details of payment and next due dates for Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs")

Details of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") are as follows:-					
Sr. No.	Series/ISIN	Previous Due Date/Payment date for half year period		Next Due Date/Payment date for half year period	
		(October 1, 2020 to March 31, 2021)		(April 1, 2021 to September 30, 2021)	
		Principal	Interest	Principal	Interest
1	OPTION I (INE652X07019)	-	01-Oct-20	13-May-21	01-Apr-21
		-	02-Nov-20	-	03-May-21
		-	01-Dec-20	-	13-May-21
		-	01-Jan-21	-	-
		-	01-Feb-21	-	-
		-	01-Mar-21	-	-
2	OPTION II (INE652X07027)	-	01-Oct-20	-	01-Apr-21
		-	02-Nov-20	-	03-May-21
		-	01-Dec-20	-	01-Jun-21
		-	01-Jan-21	-	01-Jul-21
		-	01-Feb-21	-	02-Aug-21
		-	01-Mar-21	-	01-Aug-21
3	OPTION III (INE652X07035)	-	01-Oct-20	-	01-Apr-21
		-	02-Nov-20	-	03-May-21
		-	01-Dec-20	-	01-Jun-21
		-	01-Jan-21	-	01-Jul-21
		-	01-Feb-21	-	02-Aug-21
		-	01-Mar-21	-	01-Aug-21
4	OPTION IV (INE652X07043)	-	-	13-May-21	13-May-21
5	OPTION V (INE652X07050)	-	-	-	13-May-21
6	OPTION VI (INE652X07068)	-	-	-	13-May-21
7	OPTION VII (INE652X07076)*	-	-	13-May-21	-
8	OPTION VIII (INE652X07084)*	-	-	-	-
9	OPTION IX (INE652X07092)*	-	-	-	-
10	OPTION X (INE652X07100)*	-	-	-	-
11	INE652X07118*	-	17-Dec-20	-	17-Mar-21

\*Cumulative payout due on redemption.

### 2. Additional Information:

		(Rs in Lakhs)
Particulars		As at March 31, 2021
a.	Debt equity ratio [(Borrowings (including Book OD)/Shareholder Funds)]	2.70
b.	Debt Service Coverage Ratio [(PBT + Interest and Other Charges + Principal Collected)/(Interest and Other Charges + Principal Repayment)]	1.38
c.	Interest Service Coverage Ratio [(PBT + Interest and Other Charges)/Interest and Other Charges]	1.14
d.	Net Worth	43,865.87
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, 2021	Rating as at March 31, 2020
CRISIL	Term Loan Borrowings	CRISIL AA+/Stable	CRISIL AA (Positive)
	Non-Convertible Debentures	CRISIL AA+/Stable	CRISIL AA (Positive)
CARE	Commercial Paper	CARE A1+	CARE A1+
ICRA	Commercial Paper	ICRA A1+	ICRA A1+