

November 02, 2022

**BSE Limited,**  
P. J. Tower, Dalal Street,  
Mumbai - 400 001

Company Code: 12158  
Scrip Code: 936638

Dear Sir/Madam,

**Sub: Disclosure under Regulation 52 read with Schedule III Part B, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

**Re: Outcome of Board Meeting held on November 02, 2022**

A meeting of the Board of Directors of Muthoot Homefin (India) Limited was held today, i.e., November 02, 2022 and the Board has inter alia considered and approved the unaudited Standalone financial results of the Company for the quarter ended 30<sup>th</sup> September 2022 ("Financial Results"). The Financial Results and the Limited Review Report issued by the Statutory Auditor thereon are enclosed herewith

The Financial Results would be published in one English national daily newspaper as required under Regulations 52 (8) of the Listing Regulations.

The meeting commenced at 2.30 PM (IST) and concluded at 5.15 PM (IST).

Request you to kindly take on record the information and disseminate the same to the investors through the website

Thanking You

For **Muthoot Homefin (India) Limited**

**Jinu Mathen**  
Digitally signed  
by Jinu Mathen  
Date:  
2022.11.02  
17:30:25 +05'30'

**Jinu Mathen**  
**Company Secretary**

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## Limited Review Report

To  
The Board of Directors,  
Muthoot Homefin (India) Limited.

We have reviewed the accompanying statement of unaudited financial results of Muthoot Homefin (India) Limited for the period ended 30<sup>th</sup> September, 2022. This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

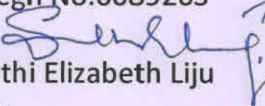
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 or that it has not been prepared in accordance with the relevant prudential



norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Kolath & Co  
Chartered Accountants  
Firm Regn No.008926S

  
CA Santhi Elizabeth Liju  
Partner

Membership No. 210978  
UDIN: 22210978BBUGZV1911



Mumbai  
02.11.2022

**Muthoot Homefin (India) Limited**  
CIN: U65922KL2011PLC029231  
**Statement of Un-audited Financial Results for the quarter and half year ended September 30, 2022**  
**Statement of Profit & Loss Account**

(Rs in Lakhs)

Particulars	For the quarter Ended			For the half Year Ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>Revenue from operations</b>						
(i) Interest income	3,191.00	3,401.69	4,322.90	6,592.69	8,656.55	16,381.15
(ii) Sale of service	61.41	24.87	24.53	86.28	35.06	123.91
(iii) Net gain on derecognised (assigned) loans	194.88	-	-	-	-	3,890.13
(iv) Net gain/(loss) on fair value changes	27.44	42.90	8.08	70.34	74.54	69.32
<b>(I) Total Revenue from operations</b>	<b>3,474.73</b>	<b>3,469.46</b>	<b>4,355.51</b>	<b>6,749.31</b>	<b>8,766.15</b>	<b>20,464.51</b>
<b>(II) Other Income</b>	<b>398.04</b>	<b>355.51</b>	<b>212.84</b>	<b>753.55</b>	<b>403.31</b>	<b>903.92</b>
<b>(III) Total Income (I + II)</b>	<b>3,872.77</b>	<b>3,824.97</b>	<b>4,568.35</b>	<b>7,502.86</b>	<b>9,169.46</b>	<b>21,368.43</b>
<b>Expenses</b>						
(i) Finance cost	1,435.57	1,575.64	2,046.83	3,011.21	4,395.34	8,078.79
(ii) Net loss on derecognised (assigned) loans	-	194.88	-	-	-	351.92
(iii) Impairment of financial instruments and Write Off	630.19	514.24	1,362.87	1,144.43	2,414.23	7,037.49
(iv) Employee benefit expenses	881.85	740.58	669.71	1,622.43	1,390.09	2,836.16
(v) Depreciation, amortization and impairment	31.90	30.49	40.48	62.39	83.54	165.11
(vi) Other expenses	565.24	571.49	415.06	1,136.73	785.56	1,889.26
<b>(IV) Total Expenses (IV)</b>	<b>3,544.75</b>	<b>3,627.32</b>	<b>4,534.95</b>	<b>6,977.19</b>	<b>9,068.76</b>	<b>20,358.73</b>
<b>(V) Profit before exceptional items and tax (III - IV)</b>	<b>328.02</b>	<b>197.65</b>	<b>33.40</b>	<b>525.67</b>	<b>100.70</b>	<b>1,009.70</b>
<b>(VI) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII) Profit before tax (V- VI)</b>	<b>328.02</b>	<b>197.65</b>	<b>33.40</b>	<b>525.67</b>	<b>100.70</b>	<b>1,009.70</b>
<b>(VIII) Tax Expense:</b>						
(1) Current tax	118.67	-	90.90	118.67	347.62	-
(2) Deferred tax	(35.45)	52.86	(80.97)	17.41	(318.07)	240.61
(3) Earlier years adjustments	-	-	-	-	-	(71.34)
<b>Net Tax Expense (VIII)</b>	<b>83.22</b>	<b>52.86</b>	<b>9.93</b>	<b>136.08</b>	<b>29.55</b>	<b>169.27</b>
<b>(IX) Profit for the period (VII-VIII)</b>	<b>244.80</b>	<b>144.79</b>	<b>23.47</b>	<b>389.59</b>	<b>71.15</b>	<b>840.43</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	0.44	0.45	3.47	0.89	6.93	1.78
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.11)	(0.87)	(0.22)	(1.74)	(0.45)
<b>Other Comprehensive Income (i + ii)</b>	<b>0.33</b>	<b>0.34</b>	<b>2.60</b>	<b>0.67</b>	<b>5.19</b>	<b>1.33</b>
<b>(XI) Total Comprehensive Income for the period (IX + X)</b>	<b>245.13</b>	<b>145.13</b>	<b>26.07</b>	<b>390.26</b>	<b>76.34</b>	<b>841.76</b>
<b>(XII) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)</b>						11,915.59
<b>(XIII) Other Equity excluding Revaluation Reserves</b>						32,792.04
<b>(XIV) Earnings per equity share (Face Value of Rs. 10/- Each)*</b>						
Basic (Rs.)	0.21	0.12	0.02	0.33	0.06	0.71
Diluted (Rs.)	0.21	0.12	0.02	0.33	0.06	0.71
<b>*Not annualised</b>						
The accompanying notes form an integral part of these financial results						



**Muthoot Homefin (India) Limited**  
**Statement of Un-audited Assets and Liabilities as at September 30, 2022**

(Rs in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Reviewed	Audited
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
a) Cash and cash equivalents	323.07	466.58
b) Bank Balance other than (a) above	2,532.94	2,527.69
c) Loans	1,00,040.86	1,02,956.25
d) Investments	4,401.49	11,321.61
e) Other financial assets	7,980.23	8,791.85
<b>2 Non-financial assets</b>		
a) Property, plant and equipment	360.61	398.93
b) Capital work-in-progress	3,188.85	669.66
c) Other intangible assets	23.95	29.50
d) Current tax assets (Net)	680.90	786.82
e) Other non financial assets	377.62	310.67
<b>Total assets</b>	<b>1,19,910.52</b>	<b>1,28,259.56</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	337.89	330.61
b) Debt securities	19,002.20	24,206.93
c) Borrowings (other than debt securities)	50,476.58	52,216.68
d) Other financial liabilities	3,185.99	4,992.87
<b>2 Non-financial Liabilities</b>		
a) Provisions	81.09	75.59
b) Deferred tax Liabilities (Net)	1,672.99	1,655.35
c) Other non-financial liabilities	55.90	73.90
<b>3 Equity</b>		
a) Equity share capital	11,915.58	11,915.59
b) Other equity	33,182.30	32,792.04
<b>Total liabilities and equity</b>	<b>1,19,910.52</b>	<b>1,28,259.56</b>
The accompanying notes form an integral part of these financial results		





**Muthoot Homefin (India) Limited**  
**Un-audited Statement of Cash Flow for the half year ended September 30, 2022**

(Rs in Lakhs)

Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
	Reviewed	Reviewed
<b>Operating activities</b>		
Profit before tax	525.68	100.70
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation & amortisation	62.39	83.54
Impairment on financial instruments and Write Off	1,144.43	2,414.23
Finance cost	3,011.21	4,395.34
Net gain on derecognised (assigned) loans	-	-
Net gain on fair value changes	(70.34)	(74.54)
Loss on sale of Property, plant and equipment	-	58.76
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,673.37</b>	<b>6,978.03</b>
<b>Working capital changes</b>		
Bank balance other than cash and cash equivalents	(5.25)	(1,155.02)
Loans	1,770.96	2,442.70
Other financial asset	24.75	10,046.34
Other non financial asset	(66.95)	39.79
other financial liabilities and other non financial liabilities	(773.31)	136.41
Trade payables	7.28	(73.88)
Provision	6.39	(2.07)
<b>Cash Generated from Operations</b>	<b>5,637.24</b>	<b>18,412.30</b>
Interest Paid	(4,062.78)	(4,819.89)
Income Received on Assignment of Loans	786.86	539.75
Income tax paid	(12.75)	(82.66)
<b>Net cash flows from/(used in) operating activities</b>	<b>2,348.57</b>	<b>14,049.50</b>
<b>B.Cash flow from Investing Activities</b>		
Purchase of Property, plant and equipment/intangible assets	(2,540.60)	(52.93)
Sale of Property, plant and equipment	2.87	4.60
Purchase of Investments	(13,700.00)	(29,700.00)
Proceeds from Sale of Investments	20,592.88	32,932.55
Purchase of Security Receipt	-	-
Redemption of Security Receipt	97.58	69.87
<b>Net cash flows from/(used in) investing activities</b>	<b>4,452.73</b>	<b>3,254.09</b>
<b>C.Cash flow from Financing activities</b>		
Proceeds from issue of shares	-	-
Borrowings other than debt securities issued	(1,740.09)	(11,855.99)
Debt Securities Issued	(5,204.71)	(6,671.49)
<b>Net cash flows from financing activities</b>	<b>(6,944.80)</b>	<b>(18,527.48)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(143.50)</b>	<b>(1,223.89)</b>
Cash and cash equivalents at 1 April	466.58	5,522.23
<b>Cash and cash equivalents at 31 March</b>	<b>323.08</b>	<b>4,298.34</b>
<b>Components of cash &amp; cash equivalents</b>		
Cash on hand	16.37	24.88
In current accounts	306.71	4,273.46
In Bank deposit with maturity of less than 3 months	-	-
<b>Total</b>	<b>323.08</b>	<b>4,298.34</b>



**Notes:**

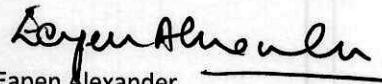
1. Muthoot Homefin (India) Limited ('The Company') is a housing finance company Registered with National Housing Bank (NHB)
2. In compliance with Regulations 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a 'Limited Review' of the above-mentioned financial results have been carried out by the statutory Auditor of the company.
3. 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**.
4. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2018.
5. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") amounting to Rs. 1,90,02,20,000 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 September 30, 2022.
6. The Company confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures ("NCDs") from the objects stated in the offer document in pursuant to Regulation 52(7) and 52(7 A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure B**.
7. Information as required by Reserve Bank of India Circular on Resolution framework-2.0 for Covid-19: Related to stress of individuals and small businesses dated May 5, 2021 is attached as **Annexure C**.
8. 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.
9. The company has classified Non-performing assets Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications"
10. During the quarter under review company has not transferred/ acquired any loan exposures (including stressed loans) hence disclosure pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" is not applicable
11. Net worth includes equity share capital plus other equity less deferred revenue expenditure.
12. The figure for the quarter ended September 30, 2022 and September 30, 2021 are balancing figures between reviewed figures in respect of the half year ended September 30, 2022 and September 30, 2021 and the reviewed figure for the quarter ended June 30, 2022 and June 30, 2021 respectively.



13. 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 November 02, 2022.
14. Previous period figures have been regrouped / reclassified wherever necessary in order to make them comparable.

For Muthoot Homefin (India) Limited

Place: Mumbai  
Date: November 02, 2022

  
Eapen Alexander  
Director





**Annexure A**

Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2022, as applicable;

Sr. No.	Particulars	Details
1	Debt equity ratio [(Debt Securitas + Borrowings (other than debt Securities))/(Equity share Capital + Other Equity)]	1.54
2	Debt service coverage ratio [(Profit before Tax + Finance cost + Principal Collected)/(Finance cost + Principal Repayment)]	0.96
3	Interest service coverage ratio [(Profit before Tax + Finance cost)/Finance cost]	1.17
4	Debenture Redemption Reserve (DRR)	No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(ii) of the Companies (Share Capital and Debentures) Rules, 2014.
5	Outstanding redeemable preference shares (quantity and value)	NA
6	Net Worth (Note 9)	INR 45,097.88 Lakh
7	Current Ratio	NA
8	Long term debt to working capital	NA
9	Bad debts to Account receivables ratio	NA
10	Current liability ratio	NA
11	Net Profit after Tax	INR 245.13 Lakh
12	Basic Earnings per share (not annualised)	0.21
13	Total debts to total assets [(Debt Securitas + Borrowings (other than debt Securities) / Total Assets]	0.58
14	Debtors turnover ratio	NA
15	Inventory turnover	NA
16	Operating margin (%) (Profit before Tax/Total Revenue)	NA
17	Net profit margin (%) (Profit after Tax/Revenue from Operations)	7.46%
18	Sector specific equivalent ratios	
	i) Provision coverage ratio	67.18%
	ii) Gross Non-Performing Asset (GNPA%)	4.33%
	iii) Net Non-Performing Asset (NNPA%)	1.46%
19	Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil



**Annexure B****A. Statement of utilisation of issue proceeds:**

(INR in Lakhs)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issue/Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilised	Any deviation (Yes/ No)	If 8 is yes then specify the purpose for which funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Muthoot Homefin (India) Limited	INE652X07126	Private Placement	Non-convertible debentures	20 <sup>th</sup> September 2022	5,000	5,000	No	Not Applicable	Not Applicable

**Note:**

The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, business operations including capital expenditure and working capital requirements. Also the funds have been invested as per investment policy of the Company approved by the Board of Directors of the Company, pending utilisation of the proceeds for the purpose described in debenture trustee deed.

**B. Statement of deviation/variation in use of Issue proceeds:**

<b>Particulars</b>				<b>Remarks</b>		
Name of listed entity				Muthoot Homefin (India) Limited		
Mode of fund raising				Private Placement		
Type of instrument				Non-convertible Debentures		
Date of raising funds				20 <sup>th</sup> September 2022		
Amount raised				INR 5000 Lakhs		
Report filed for quarter ended				30 <sup>th</sup> September 2022		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				No		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. lacs and in %)	Remarks, if any
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



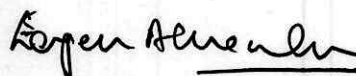
## Annexure C

Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at September 30, 2022 are given below:

(Amount in Lakhs)					
Type of Borrower	Exposure to Accounts classified as standard consequent to implementation of resolution plan-Position as at the end of March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrower during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan-Position as at the end of September 30, 2022
Personal Loans*	3,947.55	941.62	-	246.93	2,908.47
Corporate Loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,947.55	941.62	-	246.93	2,908.47

\*Personal loans includes housing loan & non housing loan.

For Muthoot Homefin (India) Limited



Eapen Alexander  
Director

Place: Mumbai  
Date: November 02, 2022

