

May 04, 2023

Department of Corporate Services

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 May 04, 2023

A meeting of the Board of Directors of Muthoot Homefin (India) Limited was held today, i.e., May 04, 2023 and the Board has inter alia:

1. Considered and approved the Audited Standalone financial results of the Company for the quarter and year ended 31st March 2023 (“Financial Results”) and Audited Standalone and Consolidated financial statements of the Company for the year ended March 31, 2023;

We enclose the following documents for your records:

1. Financial results of the Company for the quarter and year ended March 31, 2023 and Audit Report issued by Statutory Auditor; along with the disclosures as required under Regulation 52(2A) and 52(4) of the Listing Regulations;
2. Disclosure as required under Regulation 52(7) of the Listing Regulations;
3. Disclosure as required under Regulation 52(7A) of the Listing Regulations;
4. Disclosure as required under Regulation 54(3) of the Listing Regulations; and
5. Disclosure as required under Regulation 52(3)(a) of the Listing Regulations.

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 2.00 PM (IST) and concluded at 5.15 PM (IST).

Thanking You,

For **Muthoot Homefin (India) Limited**

Riya P G

Company Secretary

ICSI Membership No. ACS 65924

A-915, Kailas Business
Park, Vikhroli (W),
MUMBAI - 400 079
+91-77381 50605

FFS 4, Ansal Chambers I,
3, Bhikaji Cama Place,
NEW DELHI - 110 066
+91-94978 36863

BS-6, Navins Ragamaligai
Kumaran Colony Main Road,
Vadapalani,
CHENNAI - 600026
+91-77380 36863

2nd Floor, 108/H,
3rd Main Road, Ganga Nagar,
BENGALURU - 560 032
+91-89040 43834

41/3951A, ORS Road
Kacheripady, Ernakulam,
KOCHI - 682 018
+91-98460 36863

+91-94471 36863

✉ kolath@kolath.in

🌐 www.kolath.in

Independent Auditor's Report

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

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Muthoot Homefin (India) Limited (the company) for the quarter and year ended March 31, 2023 (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 Regulation 52 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Companies Act, 2013 ("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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit including 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 the 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 Standards on auditing 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 these financial results.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial results, 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 financial controls 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 system in place and the operating effectiveness of such control.



- 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 auditor's 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatement in the statement that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in; (i) planning the scope of our audit work and evaluating results of our work; and (ii) to evaluate the effects of any identified misstatements in the statement.

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

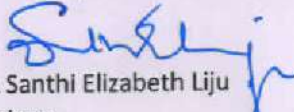
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

As described in Note 13 of financial results, the figures of the quarter ended March 31 in each of the financial year are the balancing figures between the audited figures in respect of the full financial year and published reviewed year to date figures upto the third quarter of the respective financial year.

Our opinion is not modified in respect of these matters.

For Kolath & CO
Chartered Accountants
Firm's Registration No.008926S


CA Santhi Elizabeth Liju
Partner
Membership No. 210978
UDIN : 23210978BGYKDC4343



Mumbai
04.05.2023

Muthoot Homefin (India) Limited
CIN: U65922KL2011PLC029231
Statement of Financial Results for the quarter and year ended March 31, 2023

(Rs in Lakhs)

Particulars	For the quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Reviewed	Reviewed	Reviewed	Audited	Audited
Revenue from operations					
(i) Interest income	3,412.33	3,490.27	3,702.02	13,495.28	16,381.15
(ii) Sale of service	93.37	45.99	53.49	225.64	123.91
(iii) Net gain on derecognised (assigned) loans	-	-	2,014.22	-	3,890.13
(iv) Net gain/(loss) on fair value changes	37.62	55.55	47.33	163.50	139.29
(i) Total Revenue from operations	3,543.32	3,591.81	5,817.06	13,884.42	20,534.48
(ii) Other Income	375.97	467.22	360.55	1,596.74	903.92
(iii) Total Income (i + ii)	3,919.29	4,059.03	6,177.61	15,481.16	21,438.40
Expenses					
(i) Finance cost	1,411.50	1,469.25	1,694.53	5,891.96	8,078.79
(ii) Net loss on derecognised (assigned) loans	-	-	288.64	-	351.92
(iii) Impairment of financial instruments and Write Off	434.45	619.60	2,192.02	2,198.48	7,107.46
(iv) Employee benefit expenses	1,020.23	937.70	799.60	3,580.35	2,836.16
(v) Depreciation, amortization and impairment	96.01	28.31	39.57	186.71	165.11
(vi) Other expenses	600.99	479.24	527.01	2,216.96	1,889.26
(IV) Total Expenses (IV)	3,563.18	3,534.10	5,541.37	14,074.46	20,428.70
(V) Profit before exceptional items and tax (iii - IV)	356.11	524.93	636.24	1,406.70	1,009.70
(VI) Exceptional Items	-	-	-	-	-
(VII) Profit before tax (V- VI)	356.11	524.93	636.24	1,406.70	1,009.70
(VIII) Tax Expense:					
(1) Current tax	100.15	285.85	(22.76)	504.68	-
(2) Deferred tax	(5.42)	(149.86)	173.80	(137.87)	240.61
(3) Earlier years adjustments	-	-	(71.34)	-	(71.34)
Net Tax Expense (VIII)	94.73	135.99	79.70	366.81	169.27
(IX) Profit after tax (VII-VIII)	261.38	388.94	556.54	1,039.89	840.43
(X) Other Comprehensive Income					
(i) Items that will not be classified to profit or loss					
(a) Remeasurements of the defined benefit plans	(2.25)	0.45	(8.62)	(0.91)	1.78
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.57	(0.11)	2.16	0.23	(0.45)
Other Comprehensive Income (i + ii)	(1.68)	0.34	(6.46)	(0.68)	1.33
(XI) Total Comprehensive Income for the period (IX + X)	259.70	389.28	550.08	1,039.21	841.76
(XII) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)				11,915.58	11,915.58
(XIII) Other Equity excluding Revaluation Reserves				33,831.25	32,792.04
(XIV) Earnings per equity share (Face Value of Rs. 10/- Each)*					
Basic (Rs.)	0.22	0.33	0.47	0.87	0.71
Diluted (Rs.)	0.22	0.33	0.47	0.87	0.71
*Not annualised					

The accompanying notes form an integral part of these financial results



For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander
Eapen Alexander
Whole Time Director



Muthoot Homefin (India) Limited
Statement of Assets and Liabilities as at March 31, 2023

(Rs in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	1,043.21	466.58
b) Bank Balance other than (a) above	2,669.17	2,527.69
c) Loans	1,05,069.18	1,02,956.25
d) Investments	442.47	11,321.61
e) Other financial assets	7,234.03	8,791.85
2 Non-financial assets		
a) Property, plant and equipment	3,594.70	398.92
b) Capital work-in-progress	-	669.66
c) Other intangible assets	10.43	29.50
d) Current tax assets (Net)	712.45	786.82
e) Other non financial assets	330.41	310.67
Total assets	1,21,106.05	1,28,259.55
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	392.24	330.61
b) Debt securities	19,002.20	24,206.93
c) Borrowings (other than debt securities)	47,017.03	52,216.68
d) Other financial liabilities	7,292.59	4,992.87
2 Non-financial Liabilities		
a) Provisions	70.70	75.59
b) Deferred tax Liabilities (Net)	1,517.26	1,655.35
c) Other non-financial liabilities	67.20	73.90
3 Equity		
a) Equity share capital	11,915.58	11,915.58
b) Other equity	33,831.25	32,792.04
Total liabilities and equity	1,21,106.05	1,28,259.55

The accompanying notes form an integral part of these financial results



For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander
Eapen Alexander
 Whole Time Director



Muthoot Homefin (India) Limited
Statement of Cash Flow for the year ended March 31, 2023

(Rs in Lakhs)

Particulars	For Year ended 31 Mar 2023	For Year ended 31 Mar 2022
	Audited	Audited
Operating activities		
Profit before tax	1,406.71	1,009.70
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & amortisation	186.71	165.11
Impairment on financial instruments and Write Off	2,198.48	7,107.45
Finance cost	5,891.96	8,078.79
Net gain on derecognised (assigned) loans	-	(3,538.22)
Net gain on fair value changes	(163.50)	(139.29)
Loss on sale of Property, plant and equipment	78.60	64.74
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,598.96	12,748.28
Working capital changes		
Bank balance other than cash and cash equivalents	(141.48)	(1,215.19)
Loans	(3,152.00)	27,678.22
Other financial asset	22.98	10,018.68
Other non financial asset	(19.74)	128.05
other financial liabilities and other non financial liabilities	3,113.24	471.73
Trade payables	61.63	(0.57)
Provision	(5.80)	41.44
Cash Generated from Operations	9,477.79	49,870.63
Interest Paid	(6,712.17)	(7,958.94)
Income Received on Assignment of Loans	1,534.83	1,183.86
Income tax paid	(430.32)	(108.77)
Net cash flows from/(used in) operating activities	3,870.13	42,986.78
B. Cash flow from Investing Activities		
Purchase of Property, plant and equipment/intangible assets	(2,781.62)	(746.59)
Sale of Property, plant and equipment	9.25	6.52
Purchase of Investments	(37,900.00)	(60,500.00)
Proceeds from Sale of Investments	47,592.50	54,268.30
Purchase of Security Receipt	-	-
Redemption of Security Receipt	190.74	222.47
Net cash flows from/(used in) investing activities	7,110.87	(6,749.30)
C. Cash flow from Financing activities		
Proceeds from issue of shares	-	-
Borrowings other than debt securities issued	(5,199.65)	(34,621.64)
Debt Securities Issued	(5,204.73)	(6,671.49)
Net cash flows from financing activities	(10,404.38)	(41,293.13)
Net increase/(decrease) in cash and cash equivalents	576.62	(5,055.65)
Cash and cash equivalents at 1 April	466.58	5,522.23
Cash and cash equivalents at 31 March	1,043.20	466.58
Components of cash & cash equivalents		
Cash on hand	29.73	37.12
In current accounts	1,013.47	429.46
In Bank deposit with maturity of less than 3 months	-	-
Total	1,043.20	466.58



For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander

Eapen Alexander



Notes:

1. Muthoot Homefin (India) Limited ('The Company') is a housing finance company Registered with Reserve Bank of India. Non-convertible Debentures issued by the Company are listed on BSE Limited.
2. The above results have been reviewed by the audit committee and have been approved and taken on record by the Board of Directors at their respective meeting held on May 4, 2023. The Statutory auditors have conducted audit and issued an unmodified opinion on the financial results for the quarter and year ended March 31, 2023.
3. The above results has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time.
4. 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**.
5. 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.
6. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") amounting to Rs. 19002.20 lakhs are fully secured by pari-passu charge and/or by exclusive charge (hypothecation) of book debts/loan receivables to the extent as stated in the respective offer document/Information Memorandum and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debentures issued, The Security Cover Certificate as per Regulation 54(3) of Listing Regulations Is enclosed herewith.
7. During the quarter under review, company has written off INR 1159.41 lakhs on investments in security receipts due to impairment in estimated realisable value.
8. 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 B**.
9. 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.
10. 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"



Abraham



11. 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
12. Net worth includes equity share capital plus other equity less deferred revenue expenditure.
13. The figure for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between audited figures in respect of the full financials year and the published year to date figures Upto the end of the third quarter of the respective financial year.
14. Previous period figures have been regrouped / reclassified wherever necessary in order to make them comparable.



Place: Mumbai
Date: May 04, 2023

For Muthoot Homefin (India) Limited

A handwritten signature in black ink that reads "Eapen Alexander".

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 year ended March 31, 2023, as applicable;

Sr. No.	Particulars	Year ended	Year ended
		31-March - 2023	31-March - 2022
1	Debt equity ratio [(Debt Securitas + Borrowings (other than debt Securitas))/(Equity share Capital + Other Equity)]	1.44	1.71
2	Debt service coverage ratio [(Profit before Tax + Finance cost + Principal Collected)/(Finance cost + Principal Repayment)] #	Not Applicable	Not Applicable
3	Interest service coverage ratio [(Profit before Tax + Finance cost)/Finance cost] #	Not Applicable	Not Applicable
4	Capital Redemption Reserve (CRR) / Debenture Redemption Reserve (DRR) **	Not Applicable	Not Applicable
5	Outstanding redeemable preference shares (quantity and value) #	Not Applicable	Not Applicable
6	Net Worth (Rs. In lacs) (Note 9)	45,746.83	44,707.62
7	Current Ratio #	Not Applicable	Not Applicable
8	Long term debt to working capital #	Not Applicable	Not Applicable
9	Bad debts to Account receivables ratio #	Not Applicable	Not Applicable
10	Current liability ratio #	Not Applicable	Not Applicable
11	Net Profit after Tax	1039.21	840.43
12	Earnings per share (In Rs.)		
	Basic		
	Diluted	0.87	0.71
		0.87 *	0.71
13	Total debts to total assets [(Debt Securitas + Borrowings (other than debt Securitas) / Total Assets)]	0.55	0.60
14	Debtors turnover ratio #	Not Applicable	Not Applicable
15	Inventory turnover #	Not Applicable	Not Applicable
16	Operating margin (%) (Profit before Tax/Total Revenue) #	Not Applicable	Not Applicable
17	Net profit margin (%) (Profit after Tax/Revenue from Operations)	7.49%	4.09%
18	Sector specific equivalent ratios		
	i) Provision coverage ratio	66.32%	57.44%
	ii) Gross Non-Performing Asset (GNPA%)	4.01%	2.93%
	iii) Net Non-Performing Asset (NNPA%)	1.39%	1.27%
19	Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	NIL	NIL

The Company is registered with Reserve Bank of India as Housing Finance Company, hence these ratios are not applicable.

** Pursuant to notification issued by Ministry of Corporate affairs (MCA) on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer is being registered as Housing Finance Company (HFC) with Reserve Bank of India, is not required to create Debenture Redemption Reserve (DRR). Creation of Capital Redemption Reserve (CRR) is not applicable to the company.



Alvanu



Annexure B

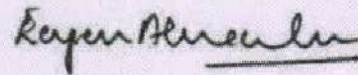
Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at March 31, 2023 are given below:

(Amount in Lakhs)

Type of Borrower	Exposure to Accounts classified as standard consequent to implementation of resolution plan-Position as at the end of September 30, 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 March 31, 2023
Personal Loans*	2908.47	223.98	-	214.94	2664.25
Corporate Loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	2908.47	223.98	-	214.94	2664.25

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

For Muthoot Homefin (India) Limited



Eapen Alexander
Director

Place: Mumbai
Date: May 04, 2023



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
Not Applicable									

Note: The above disclosure is not applicable as there is no fresh issue of NCD's during the quarter under review

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

Particulars	Remarks					
Name of listed entity	Muthoot Homefin (India) Limited					
Mode of fund raising	-					
Type of instrument	-					
Date of raising funds	-					
Amount raised	-					
Report filed for quarter ended	-					
Is there a deviation/ variation in use of funds raised?	-					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-					
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.						



For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander
Eapen Alexander
Whole Time Director



A-915, Kailas Business
Park, Vikhroli (W),
MUMBAI - 400 079
+91-77381 50605

FFS 4, Ansal Chambers I,
3, Bhikaji Cama Place,
NEW DELHI - 110 066
+91-94978 36863

BS-6, Navins Ragamaligai
Kumaran Colony Main Road,
Vadapalani,
CHENNAI - 600026
+91-77380 36863

2nd Floor, 108/H,
3rd Main Road, Ganga Nagar,
BENGALURU - 560 032
+91-89040 43834

41/3951A, ORS Road
Kacheripady, Ernakulam,
KOCHI - 682 018
+91-98460 36863

+91-94471 36863

kolath@kolath.in

www.kolath.in

INDEPENDENT AUDITORS' CERTIFICATE

**The Board of Directors
Muthoot Homefin (India) Limited
Kochi**

Independent Auditors' Certificate on maintenance of security cover and compliance with covenants as per terms of debenture trust deeds for secured listed non-convertible debt securities as at March 31, 2023

1. This Certificate is issued as per the request dated May 02, 2023 from the Muthoot Homefin (India) Limited, Kochi - CIN: U65922KL2011PLC029231 ("the Company") requesting us to certify whether the Company has maintained security cover and has complied with all covenants as per respective debenture trust deeds of secured listed non-convertible debt securities outstanding as at March 31, 2023. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at March 31, 2023 ("the Statement"). The Certificate is issued to the Board of Directors of the Company as per the requirement of Regulation 56(l)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") for the purpose of submission to the Stock Exchange and Catalyst Trusteeship Limited and Vardhman Trusteeship Private Limited ("the Debenture Trustees") to ensure compliance with the SEBI Regulations and SEBI Circular reference SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated May 19, 2022 in respect of secured listed non-convertible debt securities issued by the Company vide various prospectus/disclosure documents and outstanding as at March 31, 2023.

Management's Responsibility

2. The Management of the Company is responsible for the preparation of the accompanying statement containing details of security cover for secured listed non-convertible debt securities and ensuring compliances with all related covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities. The Management is also responsible for ensuring the compliance of rules, regulations and circulars under the applicable laws including those prescribed by SEBI, Ministry of Corporate Affairs (MCA) and provisions of the Companies Act, 2013. This responsibility also includes the design, implementation and maintenance of internal control relevant to compliance of such regulations.



Auditors' Responsibility

3. Pursuant to the requirements of the Company as stated above, it is our responsibility to provide
 - i. reasonable assurance on whether security cover for secured listed non-convertible debt securities as at March 31, 2023, as stated in the accompanying statement is adequate in accordance with the terms of the respective debenture trust deeds.
 - ii. limited assurance and conclude as to whether the Company has complied with all covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities outstanding as at March 31, 2023. We have accordingly not verified compliance with other requirements under the applicable laws including those prescribed by the SEBI, MCA and provisions of the Companies Act, 2013. Accordingly, we do not express such an opinion.
4. For this purpose, we have performed the following audit procedures. We have:
 - Verified the respective debenture trust deeds, audited standalone financial statements, books of account as at March 31, 2023, and other relevant records maintained by the Company.
 - Relied on the management representations including confirmation by management regarding compliance with covenants relating to submissions and information to be given to the Debenture Trustees as per the terms and regarding compliance with provisions and disclosure requirements of various SEBI Regulations relating to the debenture issue.
 - Relied on the confirmation from management that there has not been any breach of covenants or terms of the issue by the Company which has been reported by the Debenture Trustees during the period ended March 31, 2023.
5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
6. We have conducted our examination of the information in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements to the extent applicable to this assignment issued by the ICAI.



Opinion

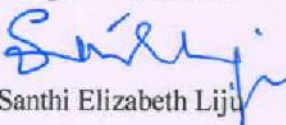
8. Based on our examination of the debenture trust deeds, audited standalone financial statements, books of account and other records as at March 31, 2023, and on the basis of information and explanations given to us –

- We are of the opinion that the security cover as per the terms of the debenture trust deeds for secured listed non-convertible debt securities as at March 31, 2023 as stated in the accompanying statement is adequate in accordance with the terms of the respective debenture trust deeds.
- Nothing has come to our attention that causes us to believe that the Company has not complied with the General Covenants and Financial Covenants as stated in the respective debenture trust deeds in respect of the secured listed non-convertible debt securities as at March 31, 2023.

Restriction on Use

9. This Certificate addressed to and provided to the Board of Directors of the Company is solely for the purpose of submission to the Stock Exchanges and the Debenture Trustees and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

For KOLATH & CO
Chartered Accountants
Firm Regn No. 008926S


CA Santhi Elizabeth Liju
Partner
Membership No. 210978
UDIN: 23210978BGYKDD3946



Place: Mumbai
Date: 04.05.2023

Annexure 2 - Statement of Security Coverage Ratio as on March 31, 2023

(Rs. in Lakhs)

A	B	C (I)	D (II)	E (III)	F (IV)	G (V)	H (VI)	I (VII)	J	K	L	M	N	O
Particulars	Description of assets for which the certificate applies	Book Value	Other Secured Debt	Debt for which certificate being issued	Asset Shared by Part Passer (includes debt for which certificate is issued & other debt with part passer charge)	Other assets on which there is part passer charge (including items covered in column F)	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Market Value for Assets Charged on schedule basis	Carrying/Book Value for assets where market value is not ascertainable or applicable (eg. Bank Balance, DDA market value is not applicable)	Market Value for part Passer Charge Assets (VI)	Carrying/Book Value for part Passer Charge assets where market value is not ascertainable or applicable (eg. Bank Balance, DDA market value is not applicable)	Total Value (K + L + M + N)
Assets														
Property, Plant & Equipment							3,594.76		3,594.76					
Capital Work in progress														
Sight of use of Assets														
Goodwill							10.43		10.43					
Intangible Assets														
Investments							442.47		442.47					
Loans							4,355.36	-3,637.82	1,059,009.18					
Trade receivable														
Investments														
Cash & Cash Equivalent							1,043.21		1,043.21					
Bank Balances other than cash and cash equivalent							2,669.17		2,669.17					
Others							8,276.90		8,276.90					
TOTAL		5,218.30	20,528.90		17,061.46	58,598.05	18,409.18	-1,637.82	1,21,106.05		5,218.30		17,061.46	22,279.26
Liabilities														
Debt Securities to which this certificate pertains														
Other Debt sharing part passer charge above														
Debt														
Other Debt														
Subordinated Debt														
Borrowings														
Bank Term Loan from Banks/ Fintech														
Debt Securities														
Others														
Trade Payables							392.24		392.24					
Liabilities														
Provisions							70.27		70.27					
Others							6,971.94		6,971.94					
TOTAL		5,218.30	18,823.12		15,718.43	28,194.43	7,194.48	-2.83	75,329.22		5,218.30		18,718.43	20,936.73
Cover on Book Value														
Cover on Market Value (N)		1.00	1.25		1.48	2.08					1.00		1.08	

1. Asset considered for part passer charge is calculated based on asset cover requirement as per respective offer document in case of debt for which this certificate is issued. The cover on book value is calculated only on debt for which this certificate is being issued as per respective offer documents.
 2. Exclusion from book value is on account of Expected Credit Loss provision and adjustment for floating interest rate on loans under MS. Exclusion from book value is on account of adjustment for floating interest rate on such debt under MS.
 3. Part passer security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer documents.



May 04, 2023

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001

COMPANY CODE: 12158
SCRIP CODE: 936638

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the financial year ended 31st March 2023

We declare that the Audited Standalone Financial Results for the financial year ended March 31, 2023 have been approved by the Board of Directors of the Company at the meeting held today, i.e., May 04, 2023. The Statutory Auditors of the Company, M/s Kolath & Co., Chartered Accountants, (Firm Reg. No. 008926S) have not expressed any modified opinion(s) in their Audit Report on the Audited Standalone Financial Results.

The above declaration is made in pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you,

For Muthoot Homefin (India) Limited



Eapen Alexander
Whole Time Director
DIN: 03493601

