

August 02, 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 August 02, 2023

A meeting of the Board of Directors of Muthoot Homefin (India) Limited was held today, i.e., August 02, 2023 and the Board has inter alia:

1. Considered and approved the unaudited Standalone financial results of the Company for the quarter ended 30th June 2023 ("Financial Results").
2. Approved the appointment of Ms. Riya P G as the Chief Compliance Officer of the Company with effect from October 01, 2023, in line with the requirements of RBI Circular DoS.CO.PPG./SEC.01/11.01.005/2022-23 dated April 11, 2022.

We enclose the following documents for your records:

1. Financial results of the Company for the quarter ended June 30, 2023 and Limited Review Report issued by Statutory Auditor; along with the disclosures as required under Regulation 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

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 6.00 PM (IST).

Thanking You,

For **Muthoot Homefin (India) Limited**

Riya P G
Company Secretary
ICSI Membership No. ACS 65924

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Park, Vikhroli (W),
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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 30th June, 2023. 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.

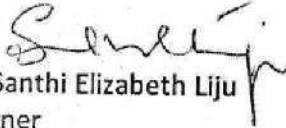
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and 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: 23210978BGYKDU5069



Mumbai
02.08.2023

Muthoot Homefin (India) Limited
CIN: U65922KL2011PLC029231
Statement of Financial Results for the quarter ended June 30, 2023

(Rs in Lakhs)

Particulars	For the quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Reviewed	Reviewed	Reviewed	Audited
Revenue from operations				
(i) Interest Income	3,740.90	3,412.33	3,401.69	13,495.28
(ii) Sale of service	142.18	93.37	24.87	225.64
(iii) Net gain/(loss) on fair value changes	60.67	37.62	42.90	163.50
(I) Total Revenue from operations	3,943.75	3,543.32	3,469.46	13,884.42
(II) Other Income	408.92	375.97	355.51	1,596.74
(III) Total Income (I + II)	4,352.67	3,919.29	3,824.97	15,481.16
Expenses				
(i) Finance cost	1,570.25	1,411.50	1,575.63	5,891.96
(ii) Net loss on derecognised (assigned) loans	-	-	194.88	-
(iii) Impairment of financial instruments and Write Off	395.80	434.45	514.24	2,198.48
(iv) Employee benefit expenses	1,144.33	1,020.23	740.58	3,580.35
(v) Depreciation, amortization and impairment	113.01	96.01	30.49	186.71
(vi) Other expenses	485.32	600.99	571.49	2,216.96
(IV) Total Expenses (IV)	3,708.71	3,563.18	3,627.31	14,074.46
(V) Profit before exceptional items and tax (III - IV)	643.96	356.11	197.66	1,406.70
(VI) Exceptional items	-	-	-	-
(VII) Profit before tax (V-VI)	643.96	356.11	197.66	1,406.70
(VIII) Tax Expenses:				
(1) Current tax	322.07	100.15	-	504.68
(2) Deferred tax	(150.23)	(5.42)	52.86	(137.87)
(3) Earlier years adjustments	-	-	-	-
Net Tax Expense (VIII)	171.84	94.73	52.86	366.81
(IX) Profit after tax (VII-VIII)	472.12	261.38	144.80	1,039.89
(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	(0.91)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.57	(0.11)	0.23
Other Comprehensive Income (i + ii)	-	(1.68)	0.34	(0.68)
(XI) Total Comprehensive Income for the period (IX + X)	472.12	259.70	145.14	1,039.21
(XII) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)				11,915.58
(XIII) Other Equity excluding Revaluation Reserves				34,303.36
(XIV) Earnings per equity share (Face Value of Rs. 10/- Each)*				
Basic (Rs.)	0.40	0.22	0.12	0.87
Diluted (Rs.)	0.40	0.22	0.12	0.87

*Not annualised

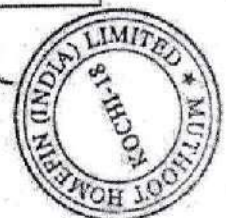
The accompanying notes form an integral part of these financial results

For MUTHOOT HOMEFIN (INDIA) LIMITED



Sundar

Rajen Alexander
Eapen Alexander
Whole Time Director



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 meetings held on August 02, 2023. The financial results for the quarter ended June 30, 2023 have been subjected to a limited review by the statutory auditors (Kolath & Co, Chartered Accountants) of the Company. The report thereon is unmodified.
3. These financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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 Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("Secured NCDs") amounting to Rs. 31502.20 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.
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. 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.
8. During the quarter under review company has not transferred/ acquired any loan exposures (including stressed loans). Disclosure pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" is attached as **Annexure C**.



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Net worth includes equity share capital plus other equity less deferred revenue expenditure.

10. The figure for the quarter ended 31 March 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the end of the third quarter of the previous financial year.
11. Previous period figures have been regrouped / reclassified wherever necessary in order to make them comparable.

For Muthoot Homefin (India) Limited

Eapen Alexander

Eapen Alexander
Director

Place: Mumbai
Date: August 02, 2023



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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 June 30, 2023, as applicable;

Sr. No.	Particulars	Quarter ended		Year ended
		30-June - 2023	30-June - 2022	31-March - 2023
1	Debt equity ratio [(Debt Securities + Borrowings (other than debt Securities))/(Equity share Capital + Other Equity)]	1.77	1.74	1.44
2	Debt service coverage ratio [(Profit before Tax + Finance cost + Principal Collected)/(Finance cost + Principal Repayment)] #	Not Applicable	Not Applicable	Not Applicable
3	Interest service coverage ratio [(Profit before Tax + Finance cost)/Finance cost] #	Not Applicable	Not Applicable	Not Applicable
4	Capital Redemption Reserve (CRR) / Debenture Redemption Reserve (DRR) **	Not Applicable	Not Applicable	Not Applicable
5	Outstanding redeemable preference shares (quantity and value) #	Not Applicable	Not Applicable	Not Applicable
6	Net Worth (Rs. In lacs) (Note 9)	46,218.94	44,853.17	45,746.83
7	Current Ratio #	Not Applicable	Not Applicable	Not Applicable
8	Long term debt to working capital #	Not Applicable	Not Applicable	Not Applicable
9	Bad debts to Account receivables ratio #	Not Applicable	Not Applicable	Not Applicable
10	Current liability ratio #	Not Applicable	Not Applicable	Not Applicable
11	Net Profit after Tax (Rs. In lacs)	472.12	145.12	1039.89
12	Earnings per share (In Rs.)			
	Basic	0.40	0.12	0.87
	Diluted	0.40	0.12	0.87
13	Total debts to total assets [(Debt Securities + Borrowings (other than debt Securities) / Total Assets]	0.59	0.60	0.55
14	Debtors turnover ratio #	Not Applicable	Not Applicable	Not Applicable
15	Inventory turnover #	Not Applicable	Not Applicable	Not Applicable
16	Operating margin (%) #	Not Applicable	Not Applicable	Not Applicable
17	Net profit margin (%) (Profit after Tax/Revenue from Operations)	11.97%	4.17%	7.49%
18	Sector specific equivalent ratios			
	i) Provision coverage ratio	70.37%	61.81%	66.32%
	ii) Gross Non-Performing Asset (GNPA%)	3.97%	3.52%	4.01%
	iii) Net Non-Performing Asset (NNPA%)	1.21%	1.37%	1.39%
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	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.



Rajendra Alwar

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 & 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	INE652X07134	Private Placement	Secured Redeemable Non-convertible debentures	30 th May 2023	4,900	4,900	No	Not Applicable	Not Applicable
Muthoot Homefin (India) Limited	INE652X07134 (Further issue under existing ISIN)	Private Placement	Secured Redeemable Non-convertible debentures	23 rd June 2023	10,100	10,100	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:

Particulars	Remarks	Remarks				
Name of listed entity	Muthoot Homefin (India) Limited	Muthoot Homefin (India) Limited				
Mode of fund raising	Private Placement	Private Placement				
Type of instrument	Secured Redeemable Non-convertible debentures	Secured Redeemable Non-convertible debentures				
Date of raising funds	30 th May 2023	23 rd June 2023				
Amount raised	INR 4,900 Lakhs	INR 10,100 Lakhs				
Report filed for quarter ended	30th June 2023	30th June 2023				
Is there a deviation/ variation in use of funds raised?	No	No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable	Not Applicable				
If yes, details of the approval so required?	Not Applicable	Not Applicable				
Date of approval	Not Applicable	Not Applicable				
Explanation for the deviation/ variation	Not Applicable	Not Applicable				
Comments of the audit committee after review	Not Applicable	Not Applicable				
Comments of the auditors, if any	Not Applicable	Not Applicable				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: For the purpose of onward lending, repayment of existing liability and for general corporate purposes. There have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.						
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:

- Deviation in the objects or purposes for which the funds have been raised
 - Deviation in the amount of funds actually utilized as against what was originally disclosed.
- Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer, etc.

For MUTHOOT HOMEFIN (INDIA) LIMITED



Sunilij



Eapen Alexander
Eapen Alexander
Whole Time Director

Annexure C

Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021.

a) Details of transfer through assignment in respect of loans not in default for the quarter ended 30th June 2023:

Entity	
Count of Loan accounts Assigned	NIL
Amount of Loan account Assigned (INR Cr)	
Retention of beneficial economic interest (MRR) (INR Cr)	
Weighted Average Maturity (Residual Maturity) (Months)	
Weighted Average Holding Period (Months)	
Coverage of tangible security coverage (LTV)(%)	
Rating-wise distribution of rated loans	

Details of acquired through assignment in respect of loans not in default for quarter ended 30th June 2023:

Entity	
Count of Loan accounts Acquired	NIL
Amount of Loan account Acquired (INR Cr)	
Retention of beneficial economic interest (MRR) (INR Cr.)	
Weighted Average Maturity (Residual Maturity) (Months)	
Weighted Average Holding Period (Months)	
Coverage of tangible security coverage (LTV)(%)	
Rating-wise distribution of rated loans	

b) The Company has not transferred or acquired any stressed loans for quarter ended 30th June 2023.



Sanjay



For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander
Eapen Alexander
Whole Time Director

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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 June 30, 2023

1. This Certificate is issued as per the request dated July 25, 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 June 30, 2023. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at June 30, 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 June 30, 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 June 30, 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 June 30, 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 June 30, 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 June 30, 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.



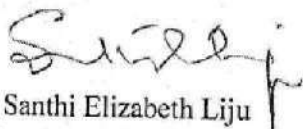
Opinion

8. Based on our examination of the debenture trust deeds, audited standalone financial statements, books of account and other records as at June 30, 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 June 30, 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 June 30, 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: 23210978BGYKDV6037



Place: Mumbai
Date: 02-08-2023

Annexure 2 - Statement of Security Coverage Ratio as on June 30, 2022

A	B	C (I)	D (II)	E (III)	F (IV)	G (V)	H (VI)	I (VII)	J	K	L			
											M	N	O	P
Particulars	Description of assets for which this certificate relates	Book Value	Other Secured Debt	Debt for which certificate being issued	Asset shared by Part Pass Certificate holder which this certificate is based & other debt with part pass change	Other assets on which there is part pass change (excluding items covered in Column F)	Assets not affected as security	Exclusion amount to be considered more than once (due to exclusive debt part pass change)	Total (C to H)	Market Value for Assets Charged on exclusive debt	Carrying Book Value for exclusive change assets where market value is not ascertainable or applicable (eg. Bank Balance DSRs market value is not applicable)	Market Value for part Pass Change Assets (VII)	Carrying Book Value for part Pass Change Assets where market value is not ascertainable or applicable (eg. Bank Balance DSRs market value is not applicable)	Total Value (K + L)
Assets														
Property, Plant & Equipment														
Capital Work-in-progress														
Right of use of Assets														
Goodwill														
Intangible Assets under Development														
Intangible Assets														
Loans														
Trade receivables		20,433.37	24,978.70	Yes	22,187.24				9.81					
Inventories						53,096.11			5,562.46					
Bank & Cash balances						4,524.08			1,37,428.61					
Bank Balances other than cash and cash equivalents									3,397.39					
Others									2,663.92					
TOTAL		20,433.37	24,978.70		14,377.24	52,616.11	7,877.99	-3,182.45	7,877.93	20,433.37	20,433.37	14,337.14	34,770.51	
Liabilities									31,500.99					
Debt securities for which this certificate relates									2,663.92					
Other debt securities		20,433.37		Yes	31,033.79				33,467.37					
Trade Debt				No		30,430.43		-4.81	30,424.62					
Accounts Payable									426.01					
Others									69.20					
TOTAL		20,433.37	19,892.71		13,011.70	60,459.67	6,281.59	-4.81	6,281.59	20,433.37	20,433.37	13,033.76	33,467.37	
Cover on Market Value (A)										1.00				
Exclusion Security Cover Ratio		1.00	1.25		1.30									

1. Asset considered for part pass change of individual bond on asset cover requirement is not eligible if the documents of title are not in possession of the issuer.

2. Exemption from basic income tax on interest from the certificate is not available if the issuer is not a company or if the issuer is not a resident in India.

3. Cover on book value is calculated only on debt for which this certificate is being issued as per respective offer document.

4. The ratio security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer document.



Signature

For KOLATH AND CO
Chartered Accountants
Firm Regn. No: 008926S

CA Sahithi Elizabeth Pillu
Partner
Membership No: 2109478

