



Kochi, June 02, 2021:

**FINANCIAL RESULTS FOR FY 2020-21****Key Milestones**

Long term ratings upgraded to 'AA+' by CRISIL and ICRA

Loan Portfolio crossed Rs.52,000 crs

Total Revenue for the year crossed Rs.10,000 crs

Profit before tax for the year crossed Rs.5,000 crs

Networth crossed Rs.15,000 crs

Total Loan disbursements in the year Rs.1,24,000crs

***A decade of Stakeholder value creation***

	<b>FY 2011-12/ March 31 , 2011*</b>	<b>FY 2020-21/ March 31 , 2021*</b>	<b>Increase</b>	<b>Cumulative/ Increase*amount in 10 years</b>
<b>Initial Public Offer</b>	April 2011			
<b>Listing</b>	May 2011			
<b>IPO Issue/Share Price (Rs.)</b>	175	1206	589%	
<b>Market Capitalisation (Rs. in crs)</b>	6,504	48,380	644%	
<b>BSE Sensex</b>	18,518	49,509	167%	
<b>Gross Loan Assets* (Rs. in crs)</b>	15,868	52,622	232%	36,754
<b>Total Revenue (Rs. in crs)</b>	4,549	10,574	132%	62,332
<b>Profit After Tax (Rs. in crs)</b>	892	3,722	317%	15,827
<b>Net worth*(Rs. in crs)</b>	2,926	15,239	421%	12,313
<b>Dividend per share (Rs.)</b>	4	20	400%	89.50
<b>Total Dividend Payout (Rs. in crs)</b>	149	802	438%	3,544

***Key Financial Highlights of FY 2020-21***

- **Consolidated Loan AUM** increased by 24% YoY at Rs.58,280crs for FY21
- **Consolidated Profit after Tax** increased by 21% YoY at Rs.3,819crs for FY21
- **Standalone Loan AUM** increased by 26% YoY at Rs.52,622crs for FY21
- **Standalone Profit after tax** increased by 23% YoY at Rs.3,722crs for FY21
- **CRISIL and ICRA upgrades long term credit rating** from AA to AA+/Stable
- **Dividend of 200%** on face value of shares of Rs.10each involving a payout of Rs.802 crs

## Consolidated Results of Muthoot Finance Ltd

Muthoot Finance Ltd's Consolidated Loan Assets under management achieved a YoY increase of 24% at Rs.58,280crs as against last year of Rs.46,871crs for FY21. Consolidated Profit after tax achieved a YOY increase of 21% of Rs.3,819crs as against last year of Rs.3,169crs for FY21.

	FY21	FY20	YOY %
<b>Group Branch Network</b>	5,451	5,330	2%
<b>Consolidated Gross Loan Assets of the Group (Rs. In crores)</b>	58,280	46,871	24%
<b>Consolidated Profit of the Group (Rs. In crores)</b>	3,819	3,169	21%
<b>Contribution in the Consolidated Gross Loan Assets of the Group</b>			
<b>Muthoot Finance</b>	52,394	41,216	27%
<b>Subsidiaries</b>	5,886	5,655	4%
<b>Contribution in the Consolidated Profit of the Group</b>			
<b>Muthoot Finance</b>	3,700	2,993	24%
<b>Subsidiaries</b>	119	176	(32%)

## Standalone Results of Muthoot Finance Ltd and its subsidiaries

**Muthoot Finance Ltd (MFIN)**, the largest gold financing company in India in terms of loan portfolio, registered an increase in net profit of 23%, at Rs.3,722crs for FY21 as against Rs. 3,018crs in the previous year. Loan Assets stood at Rs.52,622crs as at March 31, 2021 as against Rs. 41,611crs as at March 31, 2020, Y-o-Y growth of 26%. During the quarter, gold loan assets increased by Rs. 2,304crs.

**Muthoot Homefin (India) Ltd (MHIL)**, the wholly owned subsidiary has a loan portfolio of Rs.1,704crs as against previous year of Rs.1,977crs. Total revenue for FY 21 stood at Rs.241crs as against previous year total revenue of Rs.288crs. It achieved a net profit of Rs.13crs in FY21 as against previous year profit of Rs.32crs. Its Stage III Asset on Gross Loan Asset % as on March 31,2021 stood at 4% and net of Stage 3 ECL provisions stood at 2.78%.

**M/s. Belstar Microfinance Limited (BML)**, an RBI registered micro finance NBFC and Subsidiary Company where Muthoot Finance holds 70.01% stake, grew its gross loan portfolio to Rs.3,300crs as against last year of Rs.2,631crs, a YoY increase of 25%. During Q4 FY21, loan portfolio increased by Rs.414crs. It achieved a profit after tax of Rs.47crs in FY21 as against previous year profit after tax of Rs.99crs. Its Stage III Asset on Gross Loan Asset % as on March 31,2021 stood at 2.37% and net of Stage 3 ECL provisions stood at 0.50%.

**Muthoot Insurance Brokers Pvt Limited (MIBPL)**, an IRDA registered Direct Broker in insurance products and a wholly owned subsidiary company generated a total premium collection amounting to Rs.406crs in FY21 as against Rs.323crs in the previous year. It generated a Profit after Tax of Rs.32crs in FY21 as against Rs.11crs in the previous year, an increase of 190%.

The Sri Lankan subsidiary - **Asia Asset Finance PLC. (AAF)** where Muthoot Finance holds 72.92% stake, increased its loan portfolio to LKR 1,400crs as against last year of LKR 1,384crs, a YoY increase of 1%. Total revenue for FY21 stood at LKR 295crs as against previous year total revenue of LKR 333crs. It generated a profit after tax of LKR 5cr in FY 21 as against previous year profit after tax of LKR 7crs.



**Muthoot Money Ltd (MML)**, became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non-Banking Finance Company engaged mainly in extending loans for Cars, Two wheelers, Commercial Vehicles and Equipments. During FY21, loan portfolio stood at Rs.367crs, as against last year of Rs.509crs. Total revenue for FY21 stood at Rs 70crs. It generated a Profit after Tax of Rs.4crs in FY21 as against Rs.3crs in the previous year.

## **Appointment Of Mr.George Jacob Muthoot as Chairman**

Mr. George Jacob Muthoot, one of the promoters of the Company was unanimously appointed as the Chairperson of the Board of Directors, a position left behind by Late M G George Muthoot due to his untimely demise on March 05, 2021. He is the younger brother of Late M G George Muthoot. Taking over the mantle, Mr. George Jacob Muthoot said that he is truly honoured and humbled to accept the Chairpersonship of the Company and privileged to take this wonderful Company and the team Muthoot Finance forward into the next decade and beyond. Remembering the past Chairman, Mr. George Jacob Muthoot said that he along with other co-members of the family are truly committed in upholding the values and benchmarks set by their elder brother in the business, profession and life. We are sincerely and fervently focussed on achieving the vision and mission set by Late M G George Muthoot whose guiding principles, ethos and values continue to guide us today and in the years to come.

## **Management Quote**

Commenting on the results, *George Jacob Muthoot, Chairman* stated that *“As we complete the 10 years of public listing of equity shares through IPO, we are extremely delighted and overwhelmed to note that we have crossed several landmarks in our business parameters. During the year, our long term credit ratings were upgraded to ‘AA+’ by CRISIL and ICRA which makes us the only Gold Loan NBFC with a ‘AA+’ rating from these rating agencies, Our Gold Loan Portfolio crossed Rs. 50,000 crs, the Total revenue for the year crossed Rs. 10,000 crs, Profit before tax for the year crossed Rs. 5000 crs and Networth crossed Rs. 15000 crs, all such landmarks being achieved for the first time in Company’s history. During the last decade since our IPO, we believe that we have been able to create significant value additions for all our stakeholders at different levels. Being the market leader in our industry we are resolutely confident of continuing our journey in this direction in future too. Following our track record of consistent dividend payout, we declared a dividend of Rs. 20 per share for the financial year 2020-21 involving a total payout of Rs. 802crs in April 2021.”*

Speaking on the occasion, *George Alexander Muthoot, Managing Director* said, *“We are glad to announce that consolidated loan assets of the Group grew by 24% at Rs.58,280crs during FY21 as against last year of Rs.46,871crs. Consolidated Profit After Tax increased by 21% at Rs.3,819crs during FY21 as against last year of Rs.3,169crs. During the quarter, Gold Loan Portfolio of Muthoot Finance increased by Rs.2,304crs to Rs.51,927crs. Standalone Profit of Muthoot Finance for the year ended March 31, 2021 increased by 23% at Rs.3,722crs. During the quarter, we disbursed fresh loans to 3.61lakh new customers amounting to Rs.2,753crs and to 4.32lakh inactive customers amounting to Rs.2,917crs.”*

**Financial Highlights (MFIN) :**

	<b>FY21</b>	<b>FY20</b>	<b>YOY</b>	<b>Q4 FY21</b>	<b>Q4 FY20</b>	<b>YOY</b>
	<b>(Rs.in Crs)</b>	<b>(Rs.in Crs)</b>		<b>(Rs.in Crs)</b>	<b>(Rs.in Crs)</b>	
Total Income	10,574	8,723	21%	2,828	2,403	18%
Profit Before Tax	5,007	4,057	23%	1,350	1,097	23%
Profit After Tax	3,722	3,018	23%	996	815	22%
Earnings Per Share(Basic) Rs.	92.79	75.31	23%	24.81	20.33	22%
Loan Assets	52,622	41,611	26%	52,622	41,611	26%
Branches	4,632	4,567	1%	4,632	4,567	1%

<b>Particular</b>	<b>FY21</b>	<b>FY20</b>	<b>Q4 FY21</b>	<b>Q4 FY20</b>
Return on Average Loan assets	7.99%	8.11%	7.73%	8.13%
Return on Average Equity	27.77%	28.26%	27.08%	28.39%
Book Value Per Share (Rs.)	379.70	288.43	379.70	288.43

<b>Particular</b>	<b>FY 21</b>	<b>FY 20</b>
Capital Adequacy Ratio	27.44	25.47
Share Capital & Reserves (Rs. in Crs)	15,239	11,572

**Business Highlights (MFIN):**

<b>Particular</b>	<b>FY21</b>	<b>FY20</b>	<b>Growth (YoY)</b>
Branch Network	4,632	4,567	1%
Gold Loan Outstanding (Rs. in Cr)	51,927	40,772	27%
Credit Losses (Rs. in Cr)	11.85	59.92	(80%)
% of Credit Losses on Gross Loan Asset Under Management	0.02%	0.14%	(86%)
Average Gold Loan per Branch (Rs. In Cr)	11.21	8.93	26%
No. of Loan Accounts (in lakh)	84.10	80.22	5%
Total Weight of Gold Jewellery pledged (in tonnes)	170.61	175.76	(3%)
Average Loan Ticket Size	61,743	50,824	21%
No. of employees	25,911	25,554	1%

**Other Highlights(MFIN):****1. Public Issue of Non-Convertible Debentures**

During January 2021, Company successfully completed 24th Public Issue of Non-Convertible Debentures raising Rs.293crs. During April 2021, Company successfully completed 25th Public Issue of Non-Convertible Debentures raising Rs.1,700crs

## 2. Rating Upgradation in CRISIL and ICRA Ratings

CRISIL Ratings has upgraded its ratings on the long term debt facilities of Muthoot Finance Limited from ‘CRISIL AA/Positive’ to ‘CRISIL AA+/Stable’. ICRA has upgraded its ratings on the long term debt facilities of Muthoot Finance Limited from ‘[ICRA] AA(Stable) to [ICRA] AA+(Stable)’

## 3. Dividend

Company on April 12, 2021 declared an interim dividend of 200% i.e., Rs.20 per share of Rs.10 face value for the financial year 2020-21. This will involve a dividend payout of Rs.802crs. For previous financial year, Company had paid a dividend of 150% i.e., Rs.15 per share. Since financial year 2011-12, Company has declared dividend every year and cumulative dividend declared amounts to Rs.4,077crs including the Dividend Distribution Tax.

## Subsidiaries

### About Muthoot Insurance Brokers Pvt Limited:

MIBPL is a wholly owned subsidiary of Muthoot Finance Ltd. It is an unlisted private limited company holding a license to act as Direct Broker from IRDA since 2013. It is actively distributing both life and non-life insurance products of various insurance companies. During FY21, it has insured more than 31,83,000 lives with a first year premium collection of Rs.2,642 million under Traditional, Term and Health products. The same was 27,71,000 lives with a first year premium collection of Rs.2,059 Million in FY20 respectively.

### Key Financial Parameters

Particulars	FY21	FY20
Total Premium Collection (Rs. In millions)	4,055	3,232
No. of Policies	32,23,737	28,06,336
Total Revenue (Rs. In millions)	467	237
Profit After Tax (Rs. In millions)	316	104

### About Muthoot Homefin (India) Limited:

MHIL is a Housing Finance Company registered with The National Housing Bank (NHB). It is a wholly owned subsidiary of Muthoot Finance Limited.

MHIL's prime goal is to contribute towards financial inclusion of LMI families by opening doors of formal housing finance to them. Its focus is on extending Affordable Housing Finance. MHIL would be concentrating primarily on retail housing loans in the initial stages. It operates on a ‘Hub and Spoke’ model, with the centralized processing based out of Corporate Office at Mumbai. MHIL has operations in 14 states and 2 Union territories - Maharashtra (including Mumbai), Gujarat, Rajasthan, Madhya Pradesh, Kerala, Karnataka, Telangana, Andhra Pradesh, Haryana, Chandigarh, Uttar Pradesh, Chattisgarh, Punjab, Tamil Nadu, Delhi and Pondicherry.





MHIL has short term debt rating of ‘A1+’ for its Commercial Paper programme which indicates “Very strong degree of safety regarding timely payment of financial obligations and carry lowest credit risk” from ICRA Ltd.

MHIL has long term debt rating of CRISIL AA+/Stable for its Bank Limits and Non-Convertible Debentures which indicates “High degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.

**Key Financial Parameters**
**(Rs. In Millions)**

Particulars	FY21	FY20
No. of branches	108	107
No. of Sales Offices	108	107
No. of Employees	301	412
Gross Loan AUM	17,042	19,769
Capital Adequacy Ratio	50%	51%
Total Revenue	2,409	2,876
Total Expense	2,240	2,452
Profit Before Tax	169	424
Profit After Tax	126	318
Shareholder’s Funds	4,387	4,260
Total Outside Liabilities	12,397	14,590
Total Assets	16,784	18,850
Stage III Loan Assets	681	338
% Stage III asset on Gross Loan Asset (AUM)	4.00%	1.71%
Stage III ECL Provision	207	111
ECL Provision	261	179
ECL Provision as a % of Gross Loan Asset(AUM)	1.53%	0.91%

**About Belstar Microfinance Limited (BML):**

BML was incorporated on January 1988 at Bangalore and the Company was registered with the RBI in March 2001 as a Non- Banking Finance Company. The Company was reclassified as “NBFC-MFI” by RBI effective from 11th December 2013. Muthoot Finance holds 70.01% of equity share capital of BML. BML was acquired by the ‘Hand in Hand’ group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by ‘Hand in Hand’s’ Self Help Group (SHG) program. The Company commenced its first lending operations at Haveri District of Karnataka in March 2009 to 3 SHGs, 22 members for INR 0.2million.



In the last twelve years of its operations, BML primarily relied on taking over the existing groups formed by Hand in Hand India. BML predominantly follows the SHG model of lending. Effective January 2015, BML started working in JLG model of lending in Pune district, Maharashtra.

As of March 31, 2021, BML operations are spread over 18 states and 1 UT (Tamil Nadu, Karnataka, Madhya Pradesh, Maharashtra, Kerala, Odisha, Chhattisgarh, Gujarat, Rajasthan, Bihar, Uttar Pradesh, Haryana, Punjab, West Bengal, Uttarakhand, Jharkhand, Tripura, Delhi and Pondicherry). It has 649 branches, with 170 controlling regional offices and employing 4,562 staff. Its gross loan portfolio has grown from INR 0.20 million in March 2009 to INR 32,999 million in March 2021. For FY 21, its Net Profit after Tax was Rs.467 million and had a net worth of Rs.5,417 million.

**Key Financial Parameters**
**(Rs. In Millions)**

Particulars	FY21	FY20
No. of branches	649	603
No. of Employees	4,562	4,425
Gross Loan AUM	32,999	26,310
Capital Adequacy Ratio	22%	26%
Total Revenue	5,532	5,007
Total Expense	4,962	3,675
Profit Before Tax	570	1,332
Profit After Tax	467	990
Shareholders' Funds	5,417	4,978
Total Outside Liabilities	29,256	20,210
Total Assets	34,673	25,188
Stage III Loan Assets	783	240
% Stage III asset on Gross Loan Asset(AUM)	2.37%	0.91%
Stage III ECL Provision	618	216
ECL Provision	980	369
ECL Provision as a % of Gross Loan Asset(AUM)	2.97%	1.40%

**About Asia Asset Finance PLC, Sri Lanka:**

Asia Asset Finance PLC, (AAF) Colombo, Sri Lanka became a foreign subsidiary of Muthoot Finance Ltd on December 31, 2014. The company formerly known as Finance and Land Sales has been in operation for over 49 years, evolving to serve the growing needs of people of Sri Lanka.

As on March 31, 2021, total holding in AAF by Muthoot Finance stood at 91 million equity shares representing 72.92% of their total capital. AAF is a Registered Financial Company based in Sri Lanka a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed in the Colombo Stock Exchange.



AAF is in lending business since 1970. At present the company is involved in Retail Finance, Hire Purchase & Business Loans and has 48 branches across Sri Lanka. It has total staff strength of 427 currently. In 2015, it entered the space of Gold Loans with assistance of Muthoot Finance.

**Key Financial Parameters**
**LKR in millions**

Particulars	FY21	FY20
LKR/INR	0.3677855	0.388758
No. of Branches	48	29
No. of Employees	427	495
Gross Loan AUM	14,002	13,839
Capital Adequacy Ratio	17%	17%
Total Revenue	2,952	3,332
Total Expenses	2,865	3,239
Profit Before Tax	87	93
Profit After Tax	45	70
Shareholders' Funds	2,222	2,172
Total Outside Liabilities	13,128	12,983
Total Assets	15,350	15,155

**About Muthoot Money Limited:**

Muthoot Money Ltd (MML), became a wholly owned subsidiary of Muthoot Finance Ltd in October 2018. MML is a RBI registered Non- Banking Finance Company engaged mainly in extending loans for Cars, Two Wheelers, Commercial Vehicles and Equipments.. The operations are now centered in Hyderabad. CRISIL Ltd assigned long term debt rating of AA/Stable for its bank limits.As on 31st March, 2021 it has a total loan portfolio of Rs.3,668 Million.

**Key Financial Parameters:**
**(Rs. in millions)**

Particulars	FY 21	FY 20
No. of branches	14	24
No. of employees	188	304
Gross Loan AUM	3,668	5,090
Capital Adequacy Ratio (%)	29%	20%
Total Revenue	697	704
Total Expense	656	665
Profit Before Tax	41	39
Profit After Tax	37	27





Stage III Loan Assets	314	249
% Stage III asset on Gross Loan Asset(AUM)	8.56%	4.89%
Stage III ECL Provision	129	65
ECL Provision	172	143
ECL Provision as a % of Gross Loan Asset(AUM)	4.69	2.81
Shareholders' Funds	1,099	1,062
Total Outside Liabilities	2,789	4,323
Total Assets	3,888	5,385