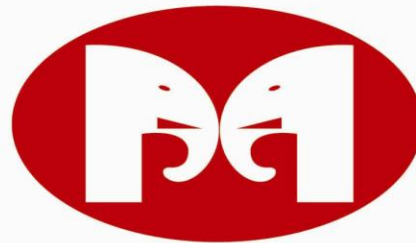




FINANCIAL RESULTS Q4 FY 2014



Muthoot Finance

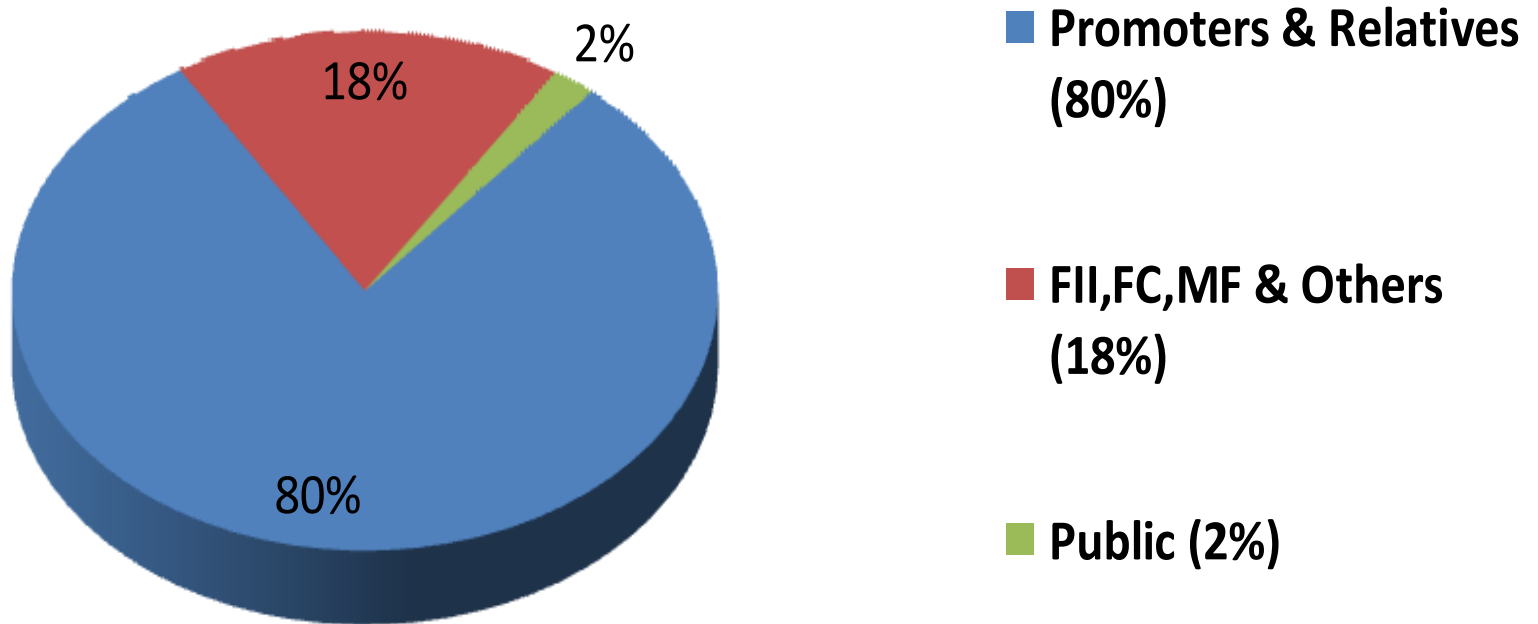
KEY FINANCIALS

(Rs. In Millions)

NETWORTH	Mar-14	Dec-13	Sep-13	Jun-13	Mar-13	Growth%	Growth%
	Rs.	Rs.	Rs.	Rs.	Rs.	YoY	QoQ
Share Capital	3717	3717	3717	3717	3717	0%	0%
Reserves & Surplus	38929	37496	36383	35577	33639	16%	4%
	42646	41213	40100	39294	37356	14%	3%



Shareholding Pattern as on 31.03.2014



(Rs. In Millions)

ASSETS	Mar-14	Dec-13	Sep-13	Jun-13	Mar-13	Growth YoY	Growth QoQ
	Rs.	Rs.	Rs.	Rs.	Rs.	%	%
Gross Retail Loan Assets Under Management	218615	225886	244009	258477	263868	-17%	-3%
Break up of Gross Retail Loan Assets Under Management:							
Gold Loans under management	216179	222628	240510	254424	260004	-17%	-3%
Other Loans	2436	3258	3499	4053	3864	-37%	-25%



(Rs. In Millions)

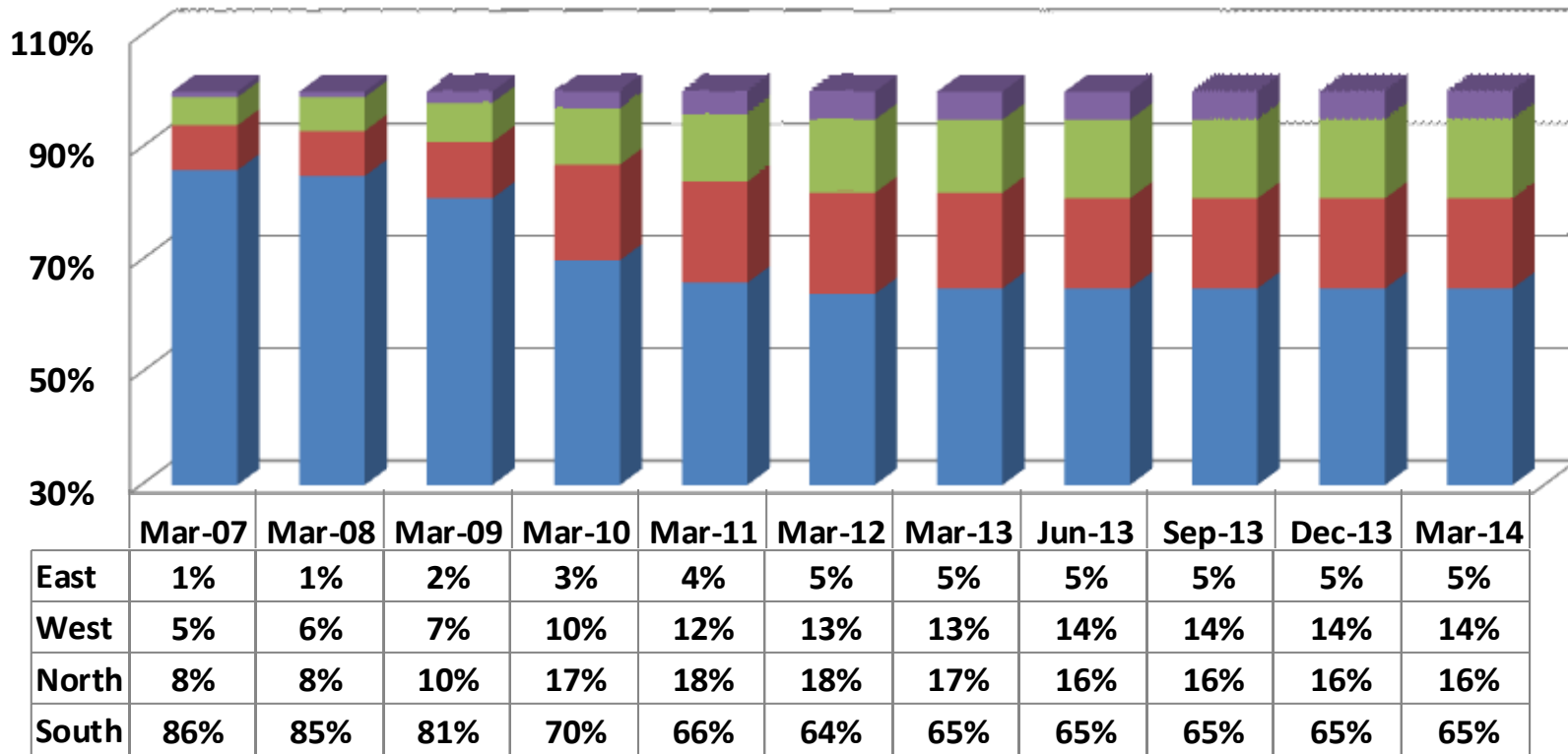
LIABILITIES	Mar-14	Dec-13	Sep-13	Jun-13	Mar-13	Growth%
	Rs.	Rs.	Rs.	Rs.	Rs.	YoY
Secured Non-Convertible Debentures (Muthoot Gold Bonds)	81580	86503	91850	97840	94596	-14%
Secured Non-Convertible Debentures - Listed	24735	22247	19480	17873	17873	38%
Borrowings from Banks/FIs	58033	65947	87038	96110	101364	-43%
Subordinated Debt	25367	25237	24929	24516	23001	10%
Subordinated Debt -Listed	980	542	309	100	100	880%
Commercial Paper	90	0	0	0	2164	-96%
Other Loans	4054	3627	3136	1912	1791	126%
Total	194839	204103	226742	238351	240889	-19%



REVENUE & PROFIT	FY 2014	FY 2013	YoY	Q4 FY 2014	Q3 FY 2014	Q2 FY 2014	Q1 FY 2014
	Rs.	Rs.	% Growth	Rs.	Rs.	Rs.	Rs.
INCOME							
Interest Income	49077	53641	-9%	11461	11902	12933	12782
Other Income	397	230	73%	130	105	85	76
Total	49474	53871	-8%	11591	12007	13018	12858
EXPENDITURE							
Interest Expense	26260	28194	-7%	5666	6277	7021	7296
Personnel Expenses	5917	5453	9%	1577	1490	1441	1408
Administrative & Other expenses	4259	3570	19%	1208	996	1074	981
Provisions & Write Offs	438	895	-51%	182	91	81	85
Directors Remuneration	192	192	0%	48	48	48	48
Depreciation	472	452	4%	126	123	116	106
Total	37538	38756	-3%	8807	9025	9781	9924
PROFIT							
Profit Before Tax	11936	15114	-21%	2784	2982	3236	2934
Profit After Tax	7801	10042	-22%	1810	1942	2110	1939



Geographical Spread of Branches

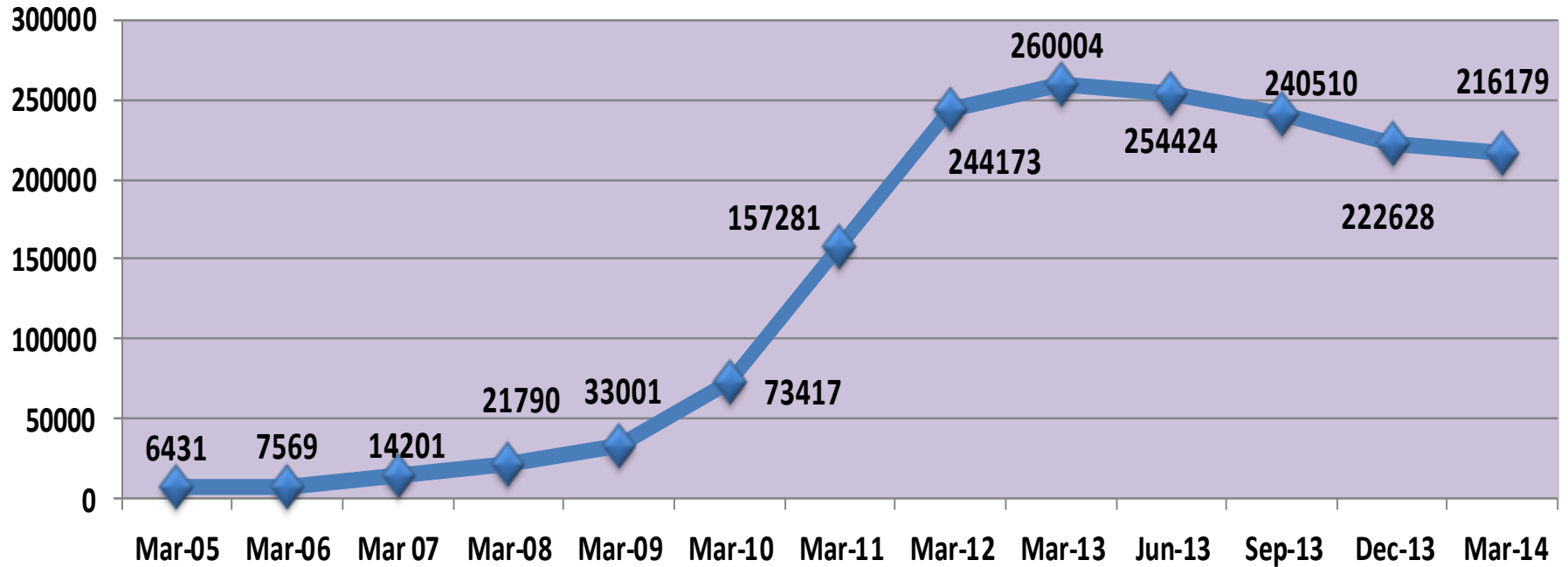


No: of branches	551	707	985	1605	2733	3678	4082	4163	4229	4260	4270
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Gold Loan Portfolio

(Rs. In Millions)

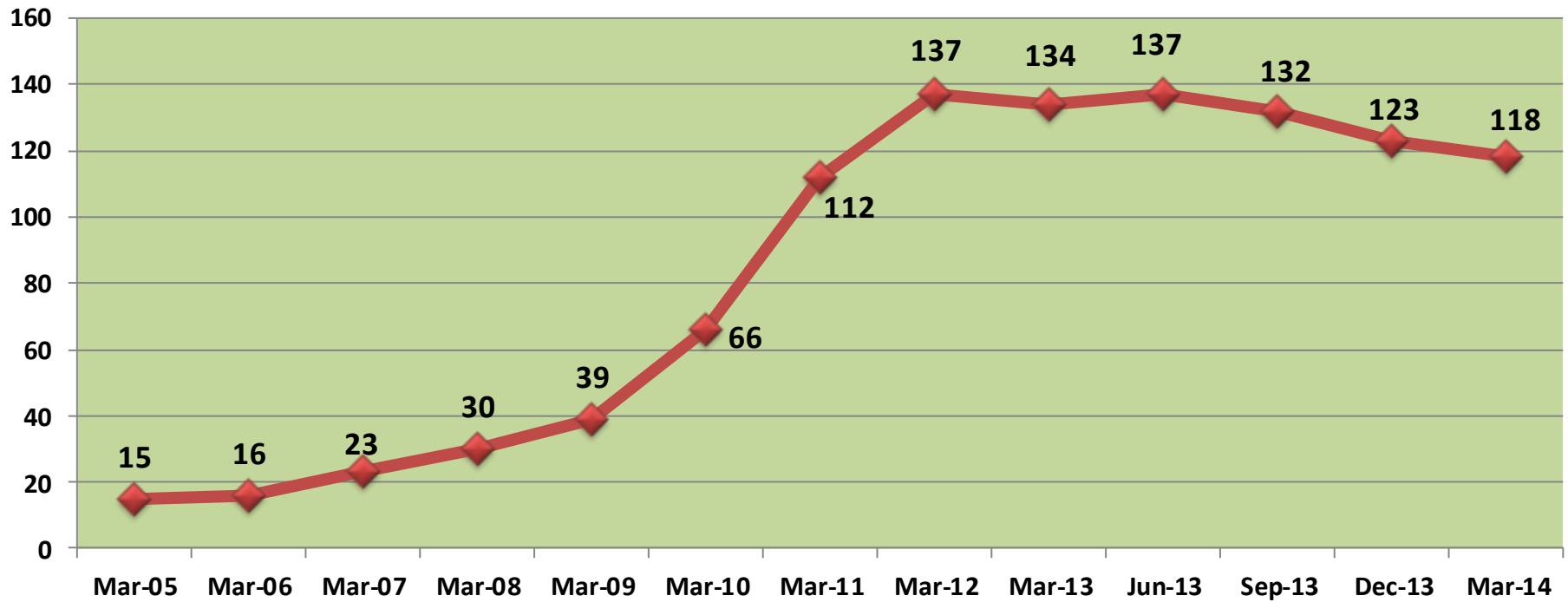


Gold Loan Assets Under Management



Gold Holding

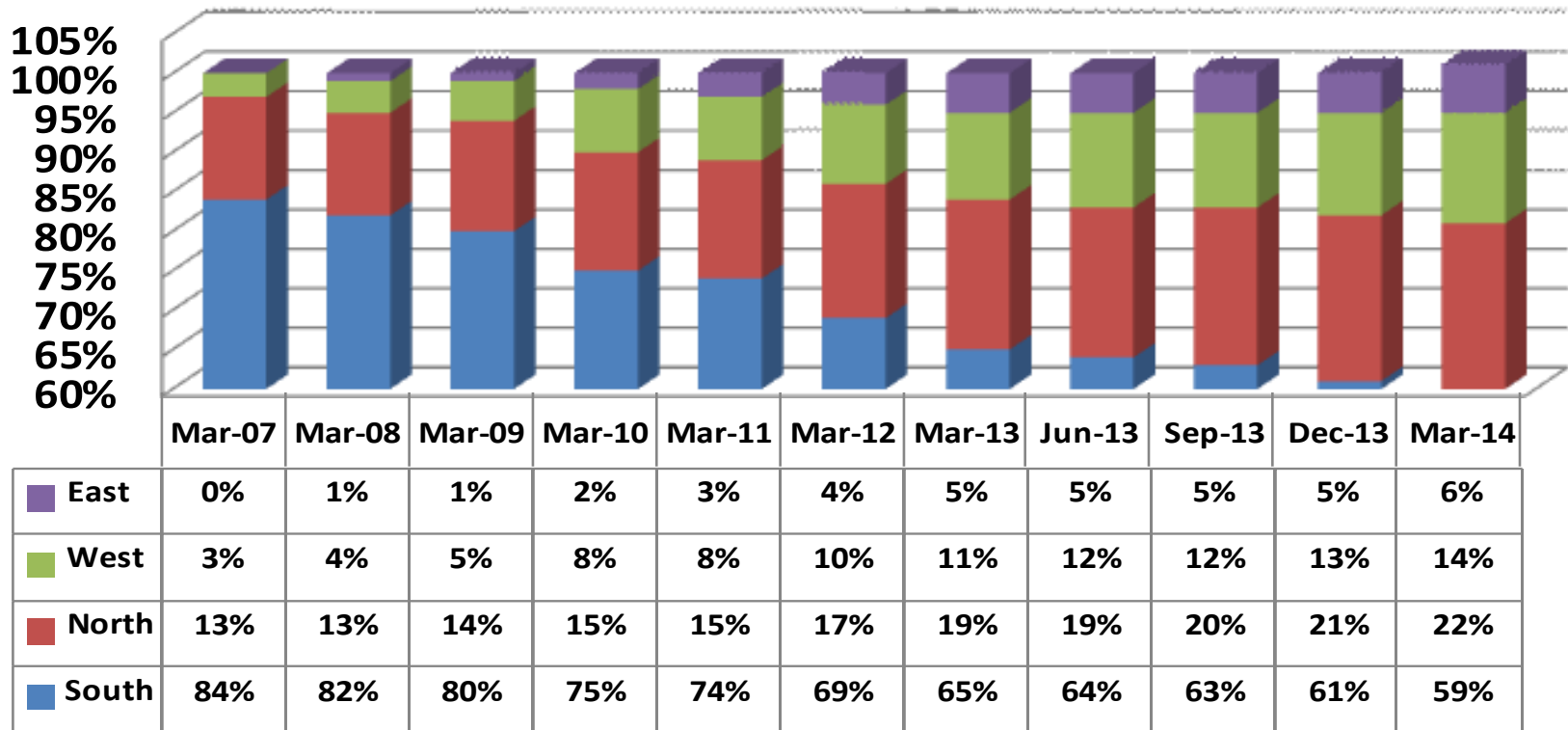
(In tonnes)



Gold Jewellery kept as Security (tonnes)



Geographical Spread of Gold Loan Portfolio

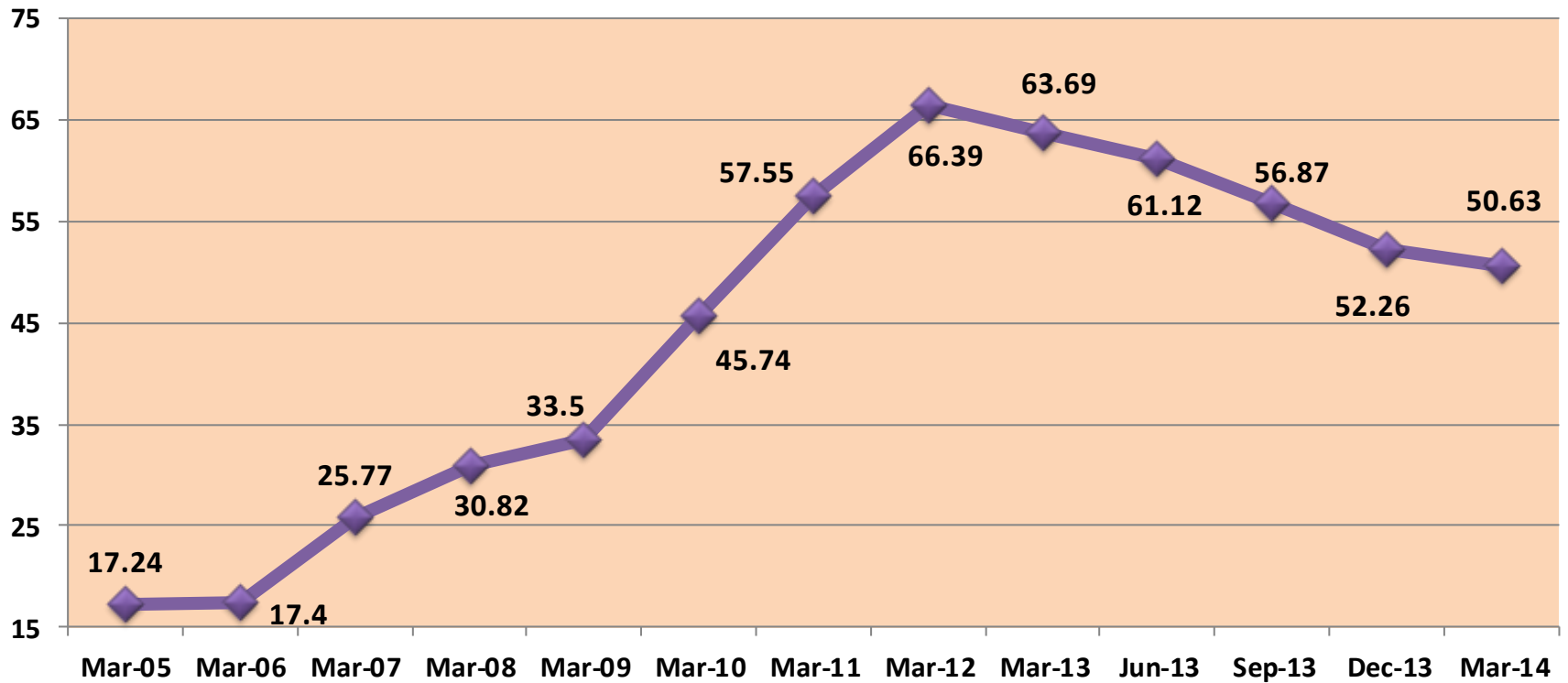


(Rs. In Millions)

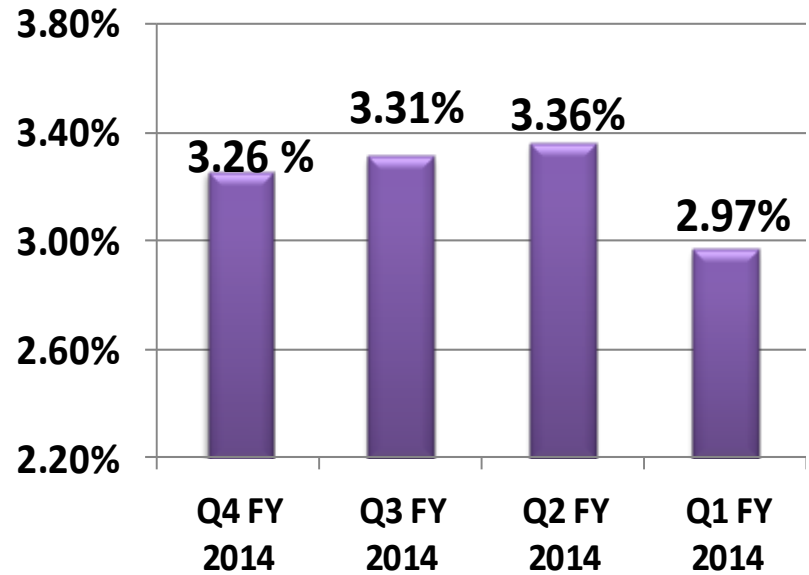
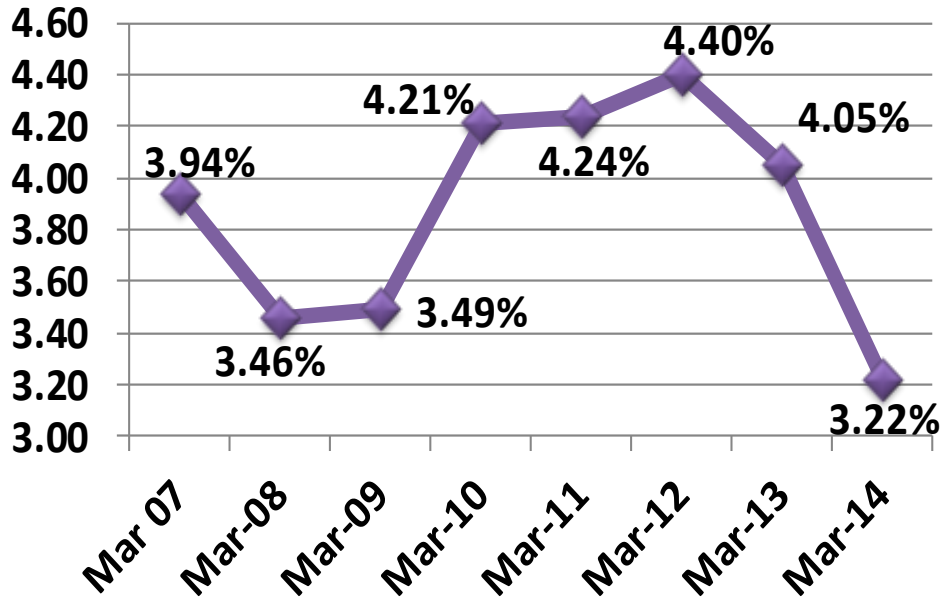
Gold Loans Assets Under Management	14201	21790	33001	73417	157281	244173	260004	254424	240510	222628	216179
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Average Gold Loan Outstanding Per Branch

(Rs. In Millions)



Return on Average Retail Loan Asset



Non-Performing Assets & Bad Debts written off

(Rs. In Millions)

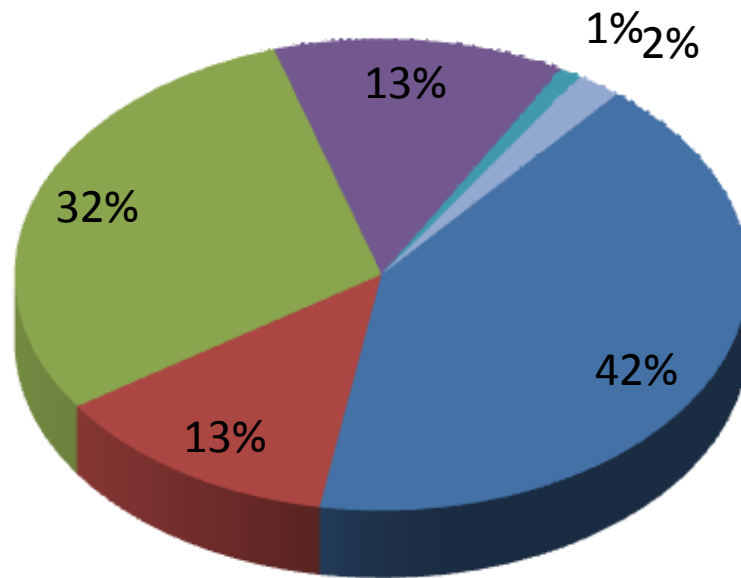
	Mar 14	Mar 13	Dec 13	Sep 13	Jun 13
	Rs.	Rs.	Rs.	RS.	Rs.
Gross Non-Performing Assets	4160	5250	4492	4675	5378
Provision For Non-Performing Assets	725	700	725	725	725
Net Non-Performing Assets	3435	4550	3767	3950	4653

% of Gross NPA on Gross Retail Loans	1.90%	1.99%	1.99%	1.92%	2.08%
% of Net NPA on Gross Retail Loans	1.57%	1.72%	1.67%	1.62%	1.80%

(Rs. In Millions)

	FY 2014	FY 2013	Q4 FY 2014	Q3 FY 2014	Q2 FY 2014	Q1 FY 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Bad Debts Written Off	224	130	102	43	19	60

LIABILITY MIX



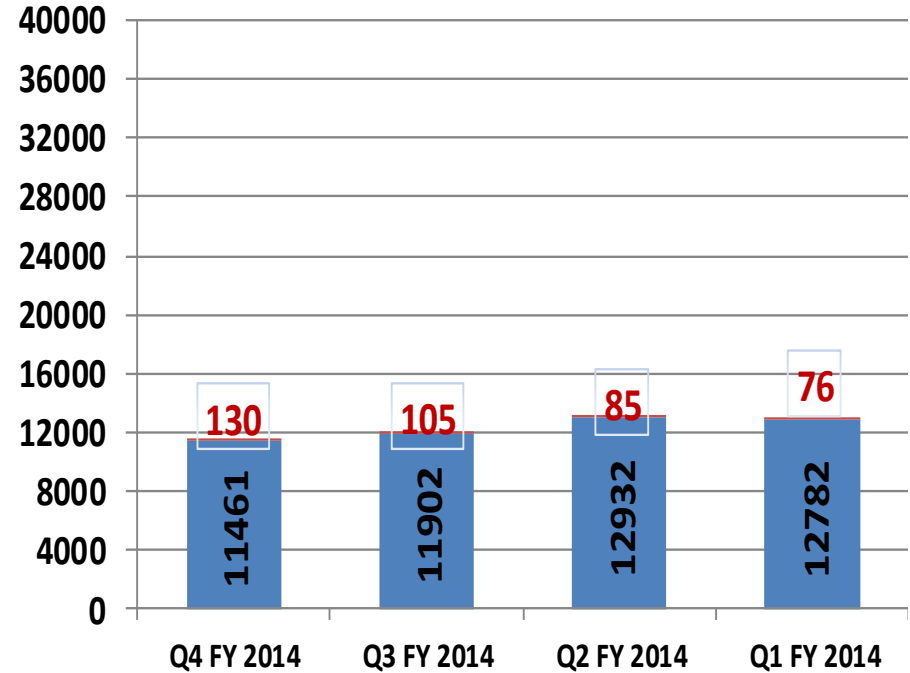
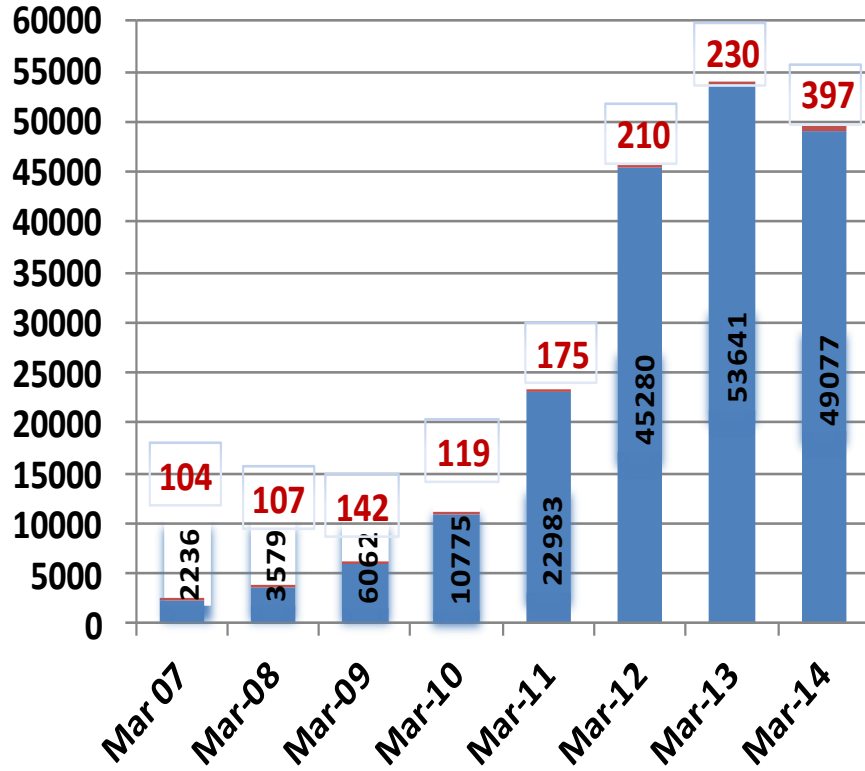
- Secured Non-Convertible Debentures (Muthoot Gold Bonds)- 81580 (42%)
- Secured Non-Convertible Debentures - Listed - 24735 (13%)
- Borrowings from Banks/FIs -58033 (30%)
- Subordinated Debt - 25367 (13%)
- Subordinated Debt - Listed -980 (1%)
- Commercial Paper - 90 (0%)
- Other Loans-4054(2%)

DEBT RATING

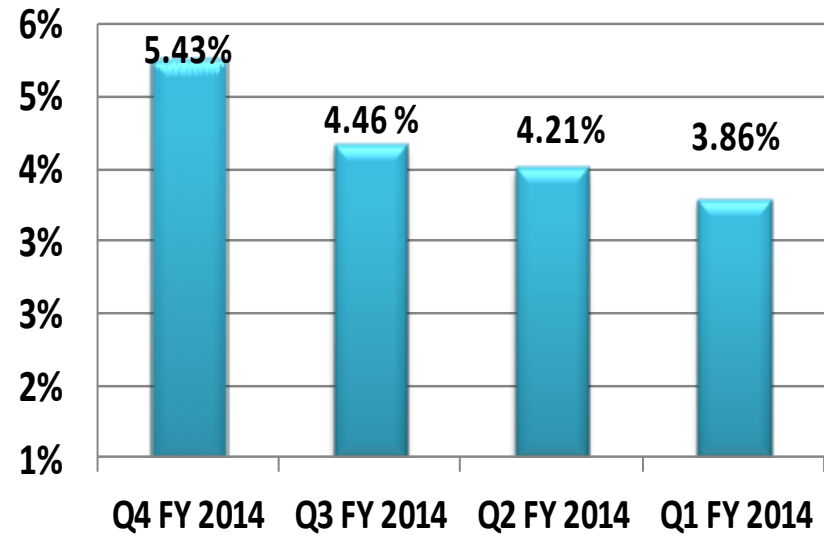
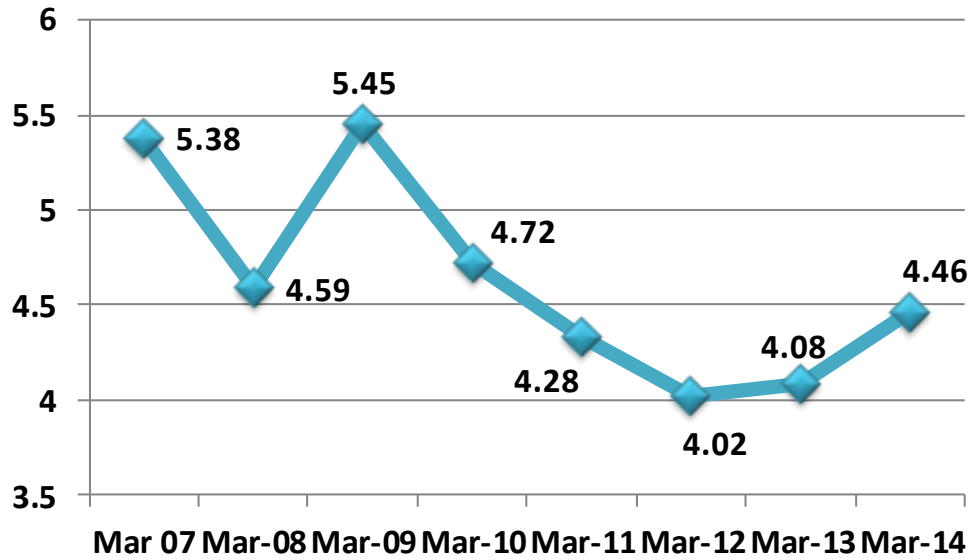
SHORT TERM RATING			
	AMT OF RATING	RATING	INDICATES
COMMERCIAL PAPER			
CRISIL	Rs.4000crs	CRISIL A1+	Degree of safety with regard to timely payment of interest & principal on the instrument is very strong
ICRA	Rs.200crs	ICRA A1+	Lowest credit risk & Stronger credit quality
BANK LOANS			
ICRA	Rs.5712crs	ICRA A1+	Lowest credit risk & Stronger credit quality
LONG TERM RATING			
SUBORDINATED DEBT			
CRISIL	Rs.100crs	CRISIL AA- (Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
ICRA	Rs.100crs	ICRA AA- (Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
NON CONVERTIBLE DEBENTURE			
CRISIL	Rs.500crs	CRISIL AA- (Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
ICRA	Rs.200crs	ICRA AA- (Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.
BANK LOANS			
ICRA	Rs.6736crs	ICRA AA- (Stable)	High Degree of safety with regard to timely servicing of financial obligations and carry very low credit risk.

Break-Up of Gross Income

■ Interest Income ■ Other Income



Operating Expenses to Average Retail Loans

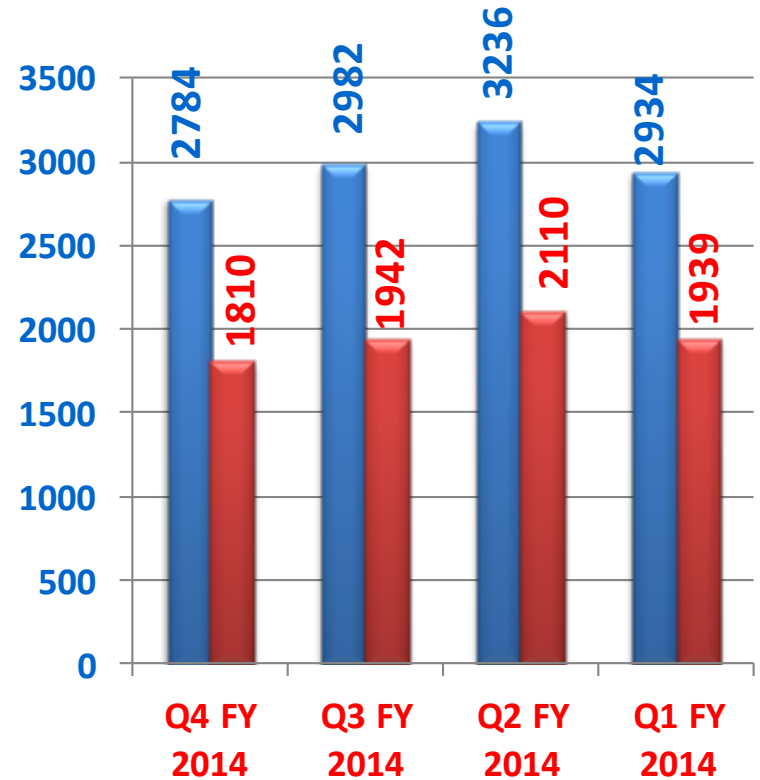
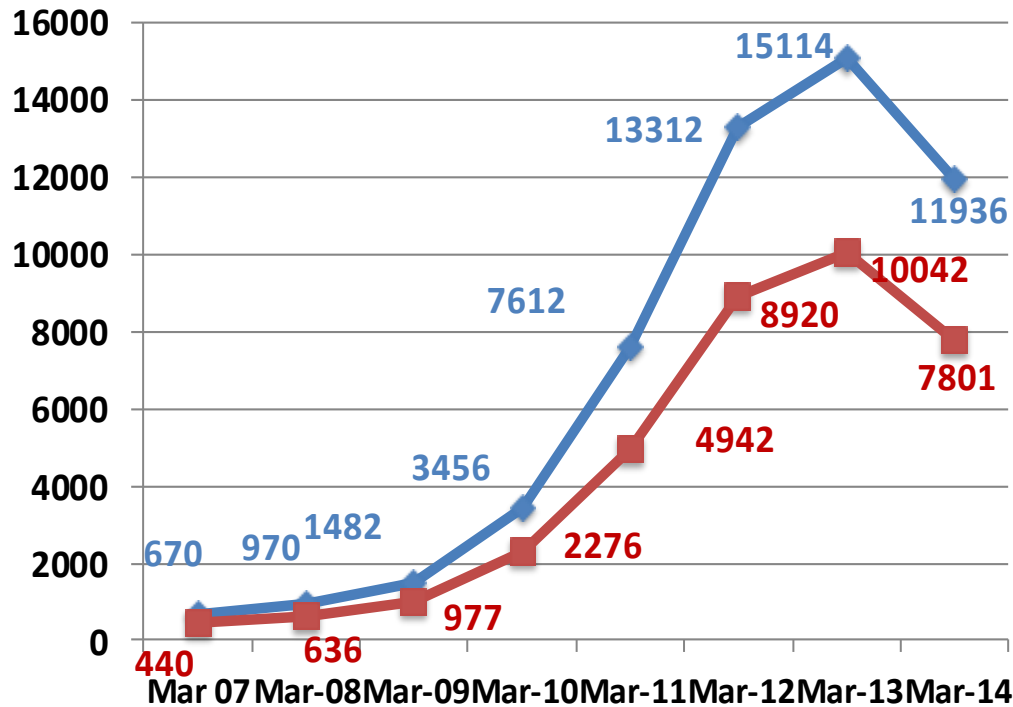


Break-Up of Operating Expenses

(Rs. in Millions)

OPERATING EXPENSES	Mar-14	Mar-13	Mar-12	Mar-11	Mar-10	Mar-09	Mar-08	Mar-07	Q4 FY 2014	Q3 FY 2014	Q2 FY 2014	Q1 FY 2014
Personnel Expenses	5917	5453	4145	2209	1169	677	405	266	1577	1490	1442	1408
Rent	1542	1309	1042	603	290	131	82	47	410	393	383	356
Advertisement	702	579	866	647	331	208	67	36	220	117	195	170
Postage, Telegram and Telephone	364	243	184	115	72	27	18	28	102	99	92	71
Traveling and Conveyance	190	175	168	114	67	42	27	18	52	42	50	46
Printing and Stationary	185	168	155	111	69	44	32	19	63	39	37	46
Repairs and Maintenance	272	256	341	211	96	62	42	34	64	52	79	77
Legal and Professional Charges	216	86	60	114	34	16	11	10	101	42	36	37
Business Promotion Expense	279	332	267	119	45	25	18	15	85	72	61	61
Directors Remuneration	192	192	192	192	192	121	49	49	48	48	48	48
Depreciation and Ammortisation Expenses	475	454	329	180	149	99	74	71	129	123	117	106
Others	731	550	380	229	165	165	88	76	211	184	160	176
Provision For Standard & NPA Assets	214	765	351	323	21	7	7	1	80	47	62	25
Total	11279	10562	8480	5165	2701	1625	919	671	3142	2748	2762	2627

Profit Growth

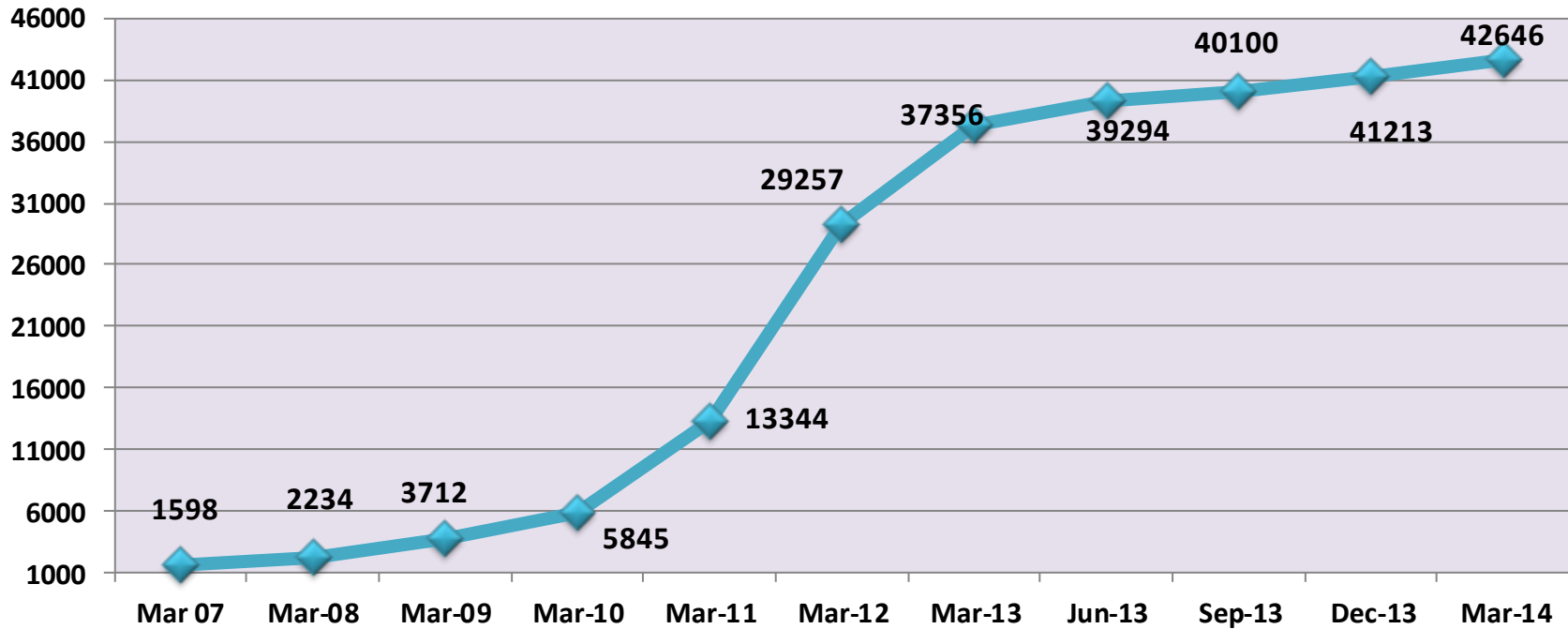


■ PBT

■ PAT

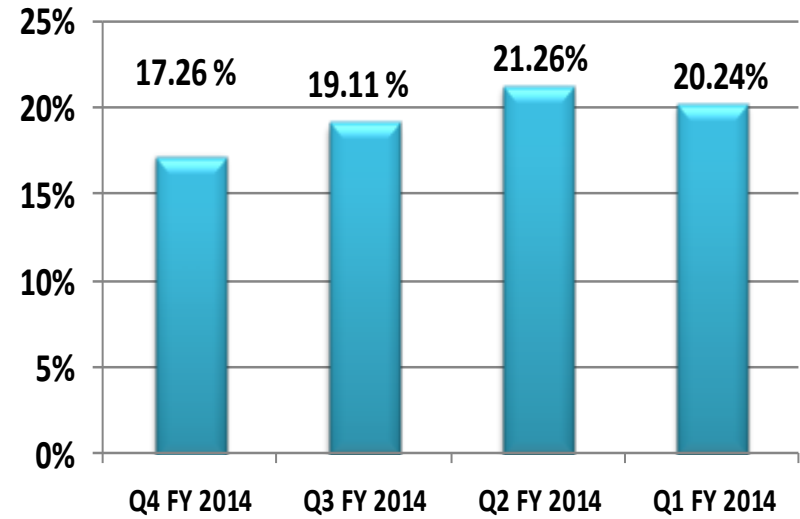
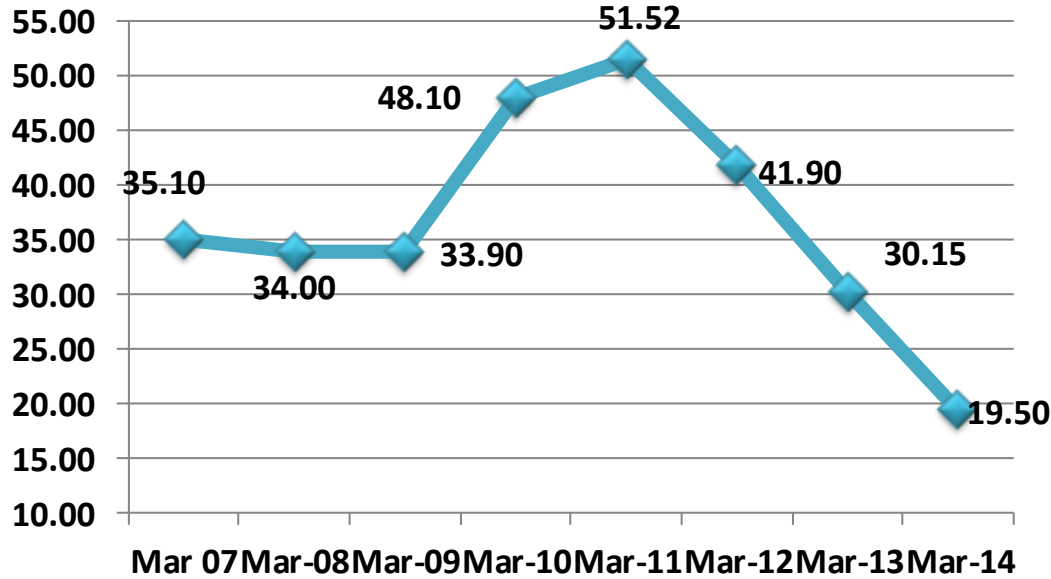
(Rs. In Millions)

Networth



(In Percentage)

Return on Average Equity

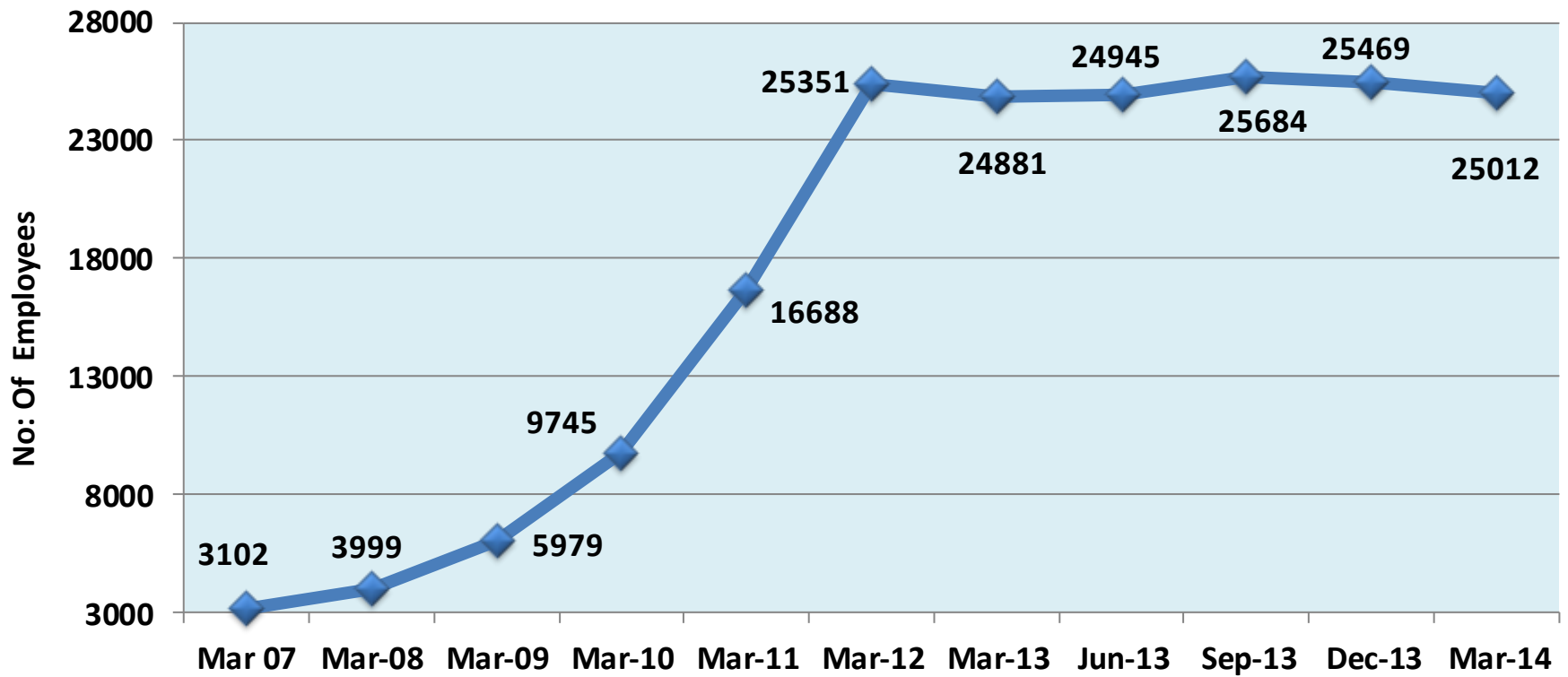


CAPITALISATION RATIOS	Mar 31,2014	Dec 31,2013	Sep 30,2013	Jun 30,2013	Mar 31, 2013
Capital Adequacy Ratio	24.69%	23.76%	21.80%	20.77%	19.62%
Tier I	18.01%	17.00%	15.30%	14.27%	13.41%
Tier II	6.68%	6.76%	6.50%	6.50%	6.21%
Book Value Per Share(Rs.)	114.73	110.70	107.72	105.57	100.5
Earnings per Share (Rs.)	20.99	16.12	10.89	5.22	27.02

(Rs. In Millions)

CAPITALISATION RATIOS	Mar 31,2014	Dec 31,2013	Sep 30,2013	June 30,2013	Mar 31,2013
Gross Outside Liabilities (including assigned loans)	213293	222261	244293	256068	256806
Outside Liabilities (excluding assigned loans)	213293	222261	244293	256068	256806
Cash & Bank Balances	20489	19286	20363	17702	13420
Unencumbered Cash & Bank Balances	20483	19281	20358	17698	13416
Tangible Networth	42579	41148	40041	39243	37310
Capital Gearing(Gross)	4.53	4.93	5.59	6.07	6.52
Capital Gearing(Net)	4.53	4.93	5.59	6.07	6.52

Human Resources





THANK YOU