



13/08/2022

Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street  
Mumbai – 400 001

Dear Sir / Madam,

**Sub: Board Meeting Outcome dated 13/08/2022**

Ref: Clause 51 (2) read with Part B of Schedule III Para A Clause 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that the meeting of Board of Directors of the company was convened today 13<sup>th</sup> August 2022 and which concluded a while ago, has approved:

Unaudited Quarterly Financials along with Limited Review Report for the quarter year ended 30<sup>th</sup> June, 2022 without any modification. The Unaudited Financial Reports are being filed with BSE.

Kindly take the same on record.

Thanking You,

Yours faithfully

For Muthoottu Mini Financiers Limited

MATHEW MUTHOOTU  
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Mathew Muthoottu  
Managing Director  
DIN: 001786534

**Registered & Corporate Office**

65/623 K, Muthoottu Royal Towers,  
Kaloor, Kochi, Ernakulam, Kerala- 682017, India  
Tel: +91484 2912100, E-mail: info@muthoottumini.com

**Independent auditors review Report on unaudited standalone quarterly financial results of Muthoottu Mini Financiers Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review Report to

The Board of Directors  
Muthoottu Mini Financiers Limited  
Kochi

We have reviewed the accompanying statement of unaudited financial results of Muthoottu Mini Financiers Limited for the period ended 30 June 2022. This statement is the responsibility of the management of Muthoottu Mini Financiers Limited 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



Head Office : Thrissur

Partners:

M.Ramdas, FCA

T.T. Shajan, FCA, DISA(ICAI)

Silpa Shajan, FCA, DISA, DIRM(ICAI)

Branch Offices :

1. Eranakulam 2. Guruvayur

Phone : 0487 2321246, 2331246, 2324847

E. mail : randvtcr@yahoo.co.in



The financial results of the company for the corresponding quarter ended June 30, 2021 was reviewed by another auditor whose report dated 19-10-2021. Our conclusion is not modified in respect of this matter.



**For Ramdas & Venugopal  
Chartered Accountants  
ICAI Firm Registration No: 010669S**

**CA Shajan T. T., FCA  
[Partner]**

**Membership No: 211270  
UDIN: 22211270AOYNYZ1846**

Place: Thrissur

Date: 13-08-2022

**MUTHOOTTU MINI FINANCIERS LIMITED**  
**CIN: U65910KL1998PLCO12154**  
**Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2022**

Rs. In Lakhs Except Face Value of Shares and EPS

Particulars	3 months ended	Preceding 3	Corresponding	Year to date	Year to date	Previous
	June 30, 2022	months ended	3 months	figures for	figures for	year ended
	Unaudited	March 31, 2022	ended June	current period	current period	March 31,
		Audited	30, 2021	ended June 30,	ended June 30,	2022
			Unaudited	2022	2021	Audited
<b>Revenue from operations</b>						
Interest income	11,226.18	11,317.34	9,933.37	11,226.18	9,933.37	42,262.94
Dividend income	-	-	-	-	-	-
Rental income	24.64	20.94	33.69	24.64	33.69	117.29
Fees and Commission income	11.72	22.70	8.39	11.72	8.39	63.09
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
Net gain on fair value changes	0.03	-6.32	8.32	0.03	8.32	-
Sales of services	130.37	132.71	98.55	130.37	98.55	451.88
<b>Total Revenue from operations (I)</b>	<b>11,392.94</b>	<b>11,487.37</b>	<b>10,082.32</b>	<b>11,392.94</b>	<b>10,082.32</b>	<b>42,895.20</b>
Other Income (II)	14.94	127.18	0.32	14.94	0.32	129.39
<b>Total Income (III)</b>	<b>11,407.88</b>	<b>11,614.55</b>	<b>10,082.64</b>	<b>11,407.88</b>	<b>10,082.64</b>	<b>43,024.59</b>
<b>Expenses</b>						
Finance costs	6,063.88	5,971.26	4,668.90	6,063.88	4,668.90	22,365.39
Net loss on fair value changes	-	0.13	-	-	-	0.13
Impairment on financial instruments	7.80	283.90	1,278.11	7.80	1,278.11	726.85
Employee benefits expenses	2,571.13	2,562.91	1,753.95	2,571.13	1,753.95	8,454.11
Depreciation, amortization and impairment	122.84	64.97	142.47	122.84	142.47	510.30
Other expenses	1,310.03	1,569.72	1,043.43	1,310.03	1,043.43	5,025.34
<b>Total Expenses (IV)</b>	<b>10,075.68</b>	<b>10,452.89</b>	<b>8,886.86</b>	<b>10,075.68</b>	<b>8,886.86</b>	<b>37,082.12</b>
Profit before tax (III- IV)	1,332.20	1,161.66	1,195.78	1,332.20	1,195.78	5,942.47
<b>Tax Expense:</b>						
(1) Current tax	250.00	245.92	208.93	250.00	208.93	1,156.43
(2) Previous year tax	-	-	-	-	-	-
(3) Deferred tax	-	69.10	-	-	-	156.64
<b>Profit for the year (V- VI)</b>	<b>1,082.20</b>	<b>846.64</b>	<b>986.85</b>	<b>1,082.20</b>	<b>986.85</b>	<b>4,629.40</b>
<b>Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	-	-271.72	-	-	-	-271.72
- Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	79.13	-	-	-	79.13
Subtotal (A)	-	-192.59	-	-	-	-192.59
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B) (VIII)	-	-192.59	-	-	-	-192.59
<b>Total Comprehensive Income for the year (VII+VIII)</b>	<b>1,082.20</b>	<b>654.05</b>	<b>986.85</b>	<b>1,082.20</b>	<b>986.85</b>	<b>4,436.81</b>
Earnings per equity share (Face value of Rs. 100/- each)						
Basic (Rs.)	17.35	13.57	15.82	17.35	15.82	18.55
Diluted (Rs.)	17.35	13.57	15.82	17.35	15.82	18.55

Place :Kochi  
Date: 13th August 2022

For Muthoottu Mini Financiers Limited

MATHEW  
MUTHOOTTU  
Mathew Muthoottu (DIN: 1786534)  
Managing Director

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**MUTHOOTTU MINI FINANCIERS LIMITED**

**CIN: U65910KL1998PLC012154**

**Muthoottu Royal Tower, Kaloor, Kochi, Kerala - 682017**

**Notes to the financial statements:-**

1. The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors of the company at their meetings held on 13<sup>th</sup> August, 2022.
2. 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 from April 01, 2019. The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India.
3. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulation, 2015, a "Limited Review" of standalone financial results for the quarter ended 30 June 2022 has been carried out by the Statutory Auditor of the Company.
4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS – 108 dealing with Operating Segments.
5. Earnings Per equity Share for the quarter ended June 30, 2022 and June 30, 2021 have been annualized.
6. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited figures of the nine months ended December, 31, 2021 which were subjected to "Limited Review by the auditors.
7. Disclosure pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations. And Disclosure Requirements) Regulations, 2021.
  - a) Nature of security created and maintained with respect to secured listed nonconvertible debt securities is:

Public issue VII to XVII is secured by way of first ranking pari-passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.

- b) The Company has maintained requisite 100% security cover by way of pari-passu charge on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company, on its Secured, Listed Non-Convertible Debentures.
8. Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 is attached as Annexure I
9. Disclosure as per the notification No.RBI/DOR/2021-22/86.DOR.STR.REC.51/21.04.048/2021-22. September 24 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default/ stressed loans transferred and acquired to/ from other entities
- a. The company has not transferred or acquired through assignment in respect of loans not in default during the quarter ended 30 June 2022.
- b. The company has not transferred or acquired any stressed loans during the quarter ended 30<sup>th</sup> June 2022.
10. Information as required by Reserve Bank of India Circular on Resolution framework for Covid-19 related stress dated August 06, 2020 is attached as annexure II.
11. Information as required by Reserve Bank of India Circular on Resolution Framework -2.0: Resolution of Covid- 19 related stress of Individuals and Small Business dated May 05, 2021 is attached as Annexure III.
12. Previous period /year figures have been regrouped /reclassified wherever necessary to conform to current period/year presentation.

For and on behalf of Board of Directors

**MATHEW**  
**MUTHOOTTU**

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Mathew Muthoottu (DIN:01786534)

Managing Director

Place: Kochi

Date: 13<sup>th</sup> August, 2022

## Annexure I

Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

SI No.	Particulars	Quarter Ended June 30, 2022
1	Debenture Redemption Reserve	Nil
2	Net worth (note1)	₹ 54,896.76 lakhs
3	Net Profit after Tax	₹ 1,082.20 lakhs
4	Earnings per Share(Face Value Rs.100)	₹17.35
5	Debt Equity Ratio (note 2)	5.15 times
6	Debt service coverage ratio*	Not Applicable
7	Interest service coverage ratio*	Not Applicable
8	Outstanding redeemable preference shares	Nil
9	Capital redemption reserve/debenture redemption reserve	Nil
10	Current Ratio (note3)*	2.63 times^
11	Long term debt to working capital (note4)*	0.85 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.42 times^
14	Total debts to total assets (note7)*	83.13%^
15	Debtors turnover*	Not Applicable
16	Inventory turnover*	Not Applicable
17	Operating margin*	Not Applicable
18	Net profit margin (note8)	9.49%
19	Sector specific equivalent ratios	
	a. Gross NPA	0.57%
	b. Net NPA	0.49%
	c. CRAR	22.06%

\*The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company. Hence these ratios are generally not applicable.

^The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India, the Company has worked out these ratios by considering the maturity of assets and liabilities.

1. Net worth = Equity Share Capital + other Equity -- Deferred revenue expenditure – Revaluation Reserve.
2. Debt Equity ratio = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings) / (Equity share Capital + Other Equity).

3. Current Ratio = Current assets/current liabilities. (Based on the maturity of assets/liabilities).
4. Long term debt to working capital = (Non-convertible debentures + Subordinated Liabilities + Term Loan from Bank)/ (Current assets - current liabilities).
5. Bad debts to Account receivable ratio = Bad debts / Gross AUM.
6. Current liability ratio = current liabilities/ Total liabilities.
7. Total debts to total assets = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings)/ total assets.
8. Net profit margin = Profit after tax/Total income.

## Annexure II

Information as required by Reserve Bank of India Circular on Resolution framework for Covid-19 related stress dated August 06, 2020.

Nil

## Annexure III

Information as requested by Reserve Bank of India Circular on Resolution Framework - 2.0: Resolution of Covid- 19 related stress of Individuals and Small Business dated May 05, 2021.

a) Format B: For the year ended June 30, 2022

(₹ in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the Previous Quarter	Of (A), aggregate debt that slipped into NPA during the Quarter	Of (A), amount written off during the Quarter	Of (A), amount paid by the borrowers during the Quarter	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this Quarter
	(A)	(B)	(C)	(D)	(E) *
Personal loans	1472.36	-	-	516.26	956.10
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1472.36	-	-	516.26	956.10

\*represents the closing balance of loan accounts as on June 30, 2022

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b) Format X: For the period ended June 30, 2022

(₹ in lakhs)

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	28,038.00	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	28,038.00	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	10,737.01	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	-	-	-

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