

May 06, 2024

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 51 read with Schedule III Part B, Regulation 52, Regulation 54 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 06, 2024

A meeting of the Board of Directors of Muthoot Homefin (India) Limited was held today, i.e., May 06, 2024 and the Board has inter alia considered and approved the audited standalone financial results of the Company for the quarter and year ended March 31, 2024 and the audited standalone financial statements of the Company for the year ended March 31, 2024.

We enclose the following documents for your records:

1. Audited standalone financial results of the Company for the quarter and year ended March 31, 2024 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 5.45 PM (IST).

Thanking You,

For **Muthoot Homefin (India) Limited**

Riya P G

Company Secretary

ICSI Membership No. ACS 65924

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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, 2024 (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").

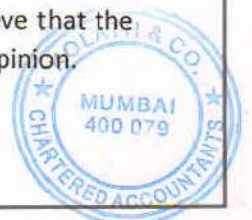
In our opinion and to the best of our information and according to the explanations given to us, the statement:

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, 2024.

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.

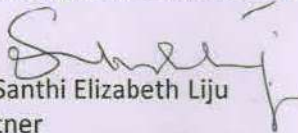
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

As described in Note 11 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 : 24210978BKHBBM6594



Mumbai
06.05.2024

Muthoot Homefin (India) Limited
CIN: U65922KL2011PLC029231
Statement of Audited Financial Results for the quarter and year ended March 31, 2024

(Amount in lakhs unless otherwise stated)

Particulars	For the quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue from operations					
(i) Interest income	5,415.90	4,604.53	3,412.33	17,821.40	13,495.28
(ii) Sale of service	337.28	245.65	93.37	914.78	225.64
(iii) Net gain on derecognised (assigned) loans	730.68	-	-	730.68	-
(iv) Net gain/(loss) on fair value changes	92.58	113.35	37.62	421.46	163.50
(I) Total Revenue from operations	6,576.44	4,963.53	3,543.32	19,888.32	13,884.42
(II) Other Income	614.80	469.60	375.97	1,988.75	1,596.74
(III) Total Income (I + II)	7,191.24	5,433.13	3,919.29	21,877.07	15,481.16
Expenses					
(i) Finance cost	2,468.30	2,113.96	1,411.50	8,027.88	5,891.96
(ii) Impairment of financial instruments and Write Off	1,085.90	91.47	434.45	1,933.02	2,198.48
(iii) Employee benefit expenses	1,783.03	1,502.19	1,020.23	5,675.88	3,580.35
(iv) Depreciation, amortization and impairment	136.00	110.93	96.01	487.09	186.71
(v) Other expenses	1,009.53	1,012.78	600.99	3,194.16	2,216.96
(IV) Total Expenses (IV)	6,482.76	4,831.33	3,563.18	19,318.03	14,074.46
(V) Profit before exceptional items and tax (III - IV)	708.48	601.80	356.11	2,559.04	1,406.70
(VI) Exceptional items	-	-	-	-	-
(VII) Profit before tax (V- VI)	708.48	601.80	356.11	2,559.04	1,406.70
(VIII) Tax Expense:					
(1) Current tax	(71.91)	106.34	100.15	668.48	504.68
(2) Deferred tax	269.40	66.40	(5.42)	141.44	(137.87)
(3) Earlier years adjustments	-	-	-	-	-
Net Tax Expense (VIII)	197.49	172.74	94.73	709.92	366.81
(IX) Profit after tax (VII-VIII)	510.99	429.06	261.38	1,849.12	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	(11.24)	-	(2.25)	(11.24)	(0.91)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.83	-	0.57	2.83	0.23
Other Comprehensive Income (i + ii)	(8.41)	-	(1.68)	(8.41)	(0.68)
(XI) Total Comprehensive Income for the period (IX + X)	502.58	429.06	259.70	1,840.71	1,039.21
(XII) Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)				11,915.58	11,915.58
(XIII) Other Equity excluding Revaluation Reserves				35,671.96	33,831.25
(XIV) Earnings per share (Face Value of Rs. 10/- Each)*					
Basic (Rs.)	0.43	0.36	0.22	1.55	0.87
Diluted (Rs.)	0.43	0.36	0.22	1.55	0.87
*Not annualised for interim period					

The accompanying notes form an integral part of these financial results



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For MUTHOOT HOMEFIN (INDIA) LIMITED

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Eapen Alexander
Whole Time Director

Muthoot Homefin (India) Limited

CIN: U65922KL2011PLC029231

Statement of Assets and Liabilities as at March 31, 2024

(Amount in lakhs unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	19,206.47	1,043.21
b) Bank Balance other than (a) above	2,865.12	2,669.17
c) Loans	1,67,923.53	1,05,069.18
d) Investments	-	442.47
e) Other financial assets	6,450.23	7,234.03
2 Non-financial assets		
a) Property, plant and equipment	3,410.72	3,594.70
b) Other intangible assets	1.94	10.43
c) Current tax assets	1,729.50	1,217.13
d) Other non financial assets	620.86	330.41
Total assets	2,02,208.37	1,21,610.73
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	558.31	392.24
b) Debt securities	31,502.20	19,002.20
c) Borrowings (other than debt securities)	99,972.27	47,017.03
d) Other financial liabilities	20,105.46	7,292.59
2 Non-financial Liabilities		
a) Provisions	705.05	575.38
b) Deferred tax Liabilities (Net)	1,655.86	1,517.26
c) Other non-financial liabilities	121.68	67.20
3 Equity		
a) Equity share capital	11,915.58	11,915.58
b) Other equity	35,671.96	33,831.25
Total liabilities and equity	2,02,208.37	1,21,610.73

The accompanying notes form an integral part of these financial results



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For MUTHOOT HOMEFIN (INDIA) LIMITED

Eapen Alexander

Eapen Alexander
Whole Time Director

Muthoot Homefin (India) Limited
CIN: U65922KL2011PLC029231
Statement of Cash Flow for the year ended March 31, 2024

(Amount in lakhs unless otherwise stated)

Particulars	For year ended March 31, 2024	For year ended March 31, 2023
	Audited	Audited
Operating activities		
Profit before tax	2,559.04	1,406.71
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & amortisation	487.18	186.71
Impairment on financial instruments and Write Off	1,933.02	2,198.48
Finance cost	8,027.88	5,891.96
Net gain on derecognised (assigned) loans	(730.68)	-
Net gain on fair value changes	(421.46)	(163.50)
Loss/(Gain) on sale of Property, plant and equipment	(0.63)	78.60
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,854.35	9,598.96
Working capital changes		
Bank balance other than cash and cash equivalents	(195.96)	(141.48)
Loans given	(81,637.00)	(22,142.12)
Loans received back	17,277.65	18,990.12
Other financial asset	(97.45)	22.98
Other non financial asset	(290.44)	(19.74)
other financial liabilities and other non financial liabilities	11,335.63	3,113.24
Trade payables	166.07	61.63
Provision	118.43	(5.80)
Cash Generated from Operations	(41,468.72)	9,477.79
Interest Paid	(6,496.17)	(6,712.17)
Income Received on Assignment of Loans	1,611.93	1,534.83
Income tax paid	(1,080.85)	(430.32)
Net cash flows from/(used in) operating activities	(47,433.81)	3,870.13
B. Cash flow from Investing Activities		
Purchase of Property, plant and equipment/intangible assets	(305.33)	(2,781.62)
Sale of Property, plant and equipment	11.25	9.25
Purchase of Investments	(94,400.00)	(37,900.00)
Proceeds from Sale of Investments	94,821.46	47,592.50
Purchase of Security Receipt	-	-
Redemption of Security Receipt	14.45	190.74
Net cash flows from/(used in) investing activities	141.83	7,110.87
C. Cash flow from Financing activities		
Proceeds from issue of shares	-	-
Borrowings other than debt securities issued	67,886.73	7,505.33
Borrowings other than debt securities repaid	(14,931.49)	(12,704.97)
Debt securities issued	15,000.00	5,000.00
Debt securities repaid	(2,500.00)	(10,204.73)
Net cash flows from financing activities	65,455.24	(10,404.37)
Net increase/(decrease) in cash and cash equivalents	18,163.26	576.63
Cash and cash equivalents at 1 April	1,043.21	466.58
Cash and cash equivalents at the end of period	19,206.47	1,043.21
Components of cash & cash equivalents		
Cash on hand	30.68	29.74
In current accounts	19,175.79	1,013.47
In Bank deposit with maturity of less than 3 months	-	-
Total	19,206.47	1,043.21

For MUTHOOT HOMEFIN (INDIA) LIMITED

Epen Alexander
Epen 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 May 06, 2024. The statutory auditors of the Company have conducted audit and issued an unmodified opinion on the financial results.
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. During the quarter under review Company has not issued any Non-Convertible Debentures ("NCDs")
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. 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. Disclosure pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" is attached as **Annexure C**.
10. Net worth includes equity share capital plus other equity less deferred revenue expenditure.
11. The figure for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.



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12. Previous period figures have been regrouped / reclassified wherever necessary in order to make them comparable.

For Muthoot Homefin (India) Limited



Place: Kochi
Date: May 06, 2024

Eapen Alexander

Eapen Alexander
Whole time Director



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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 year ended March 31, 2024, as applicable;

Sr. No.	Particulars	Year Ended	Year Ended
		31-March - 2024	31-March - 2023
1	Debt equity ratio [(Debt Securities + Borrowings (other than debt Securities))/(Equity share Capital + Other Equity)]	2.76	1.44
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 lakhs) (Note 9)	47,587.54	45,746.83
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 (Rs. In lakhs)	1,849.12	1,039.21
12	Earnings per share (In Rs.)		
	Basic	1.55	0.87
	Diluted	1.55	0.87
13	Total debts to total assets [(Debt Securities + Borrowings (other than debt Securities) / Total Assets]	0.65	0.54
14	Debtors turnover ratio #	Not Applicable	Not Applicable
15	Inventory turnover #	Not Applicable	Not Applicable
16	Operating margin (%) #	Not Applicable	Not Applicable
17	Net profit margin (%) (Profit after Tax/Revenue from Operations)	9.30%	7.49%
18	Sector specific equivalent ratios		
	i) Provision coverage ratio	70.08%	66.32%
	ii) Gross Non-Performing Asset (GNPA%)	1.88%	4.01%
	iii) Net Non-Performing Asset (NNPA%)	0.57%	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

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.



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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, 2024 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, 2023 (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, 2024
Personal Loans*	2,337.10	101.86	-	143.31	2,328.64
Corporate Loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	2,337.10	101.86	-	143.31	2,328.64

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



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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 half year ended 31th March 2024:

Entity	Banks
Count of Loan accounts Assigned	296
Amount of Loan account Assigned (INR Cr)	29.87
Retention of beneficial economic interest (MRR) (INR Cr)	3.32
Weighted Average Maturity (Residual Maturity) (Months)	137.63
Weighted Average Holding Period (Months)	12.09
Coverage of tangible security coverage (LTV)(%)	45.79
Rating-wise distribution of rated loans	Unrated

- b) Details of acquired through assignment in respect of loans not in default for the half year ended 31st March 2024:

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	

- c) The Company has not transferred or acquired any stressed loans for half year ended 31st March 2024.



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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 March 31, 2024

1. This Certificate is issued as per the request dated May 04, 2024 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, 2024. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at March 31, 2024 ("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, 2024.

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, 2024, 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, 2024. 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, 2024, 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, 2024.
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.

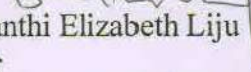
Opinion

8. Based on our examination of the debenture trust deeds, audited standalone financial statements, books of account and other records as at March 31, 2024, 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, 2024 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, 2024.

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 Reg. No: 008926S


CA. Santhi Elizabeth Liju
Partner
Membership No. 210978
UDIN: 24210978BKHBBN5269



Place: Mumbai
Date: 06.05.2024

A Particulars	B Description of assets for which this certificate relates	C (i) Exclusive Charge		E (iii) Debt for which certificate being issued	F (iv) Part Passu Charge			G (v) Other assets on which there is part passu charge (excluding items covered in Column F)	H (vi) Assets not offered as Security	I (vii) Elimination (amount in negative)	J Total [C to H]	K Market Value for Assets Charged on exclusive basis	L Carrying/Book Value for assets where market value is not Ascertained or applicable (eg. Bank Balance DSRA market value is not applicable)	M Market Value for part Passu Charge Assets (viii)	N Carrying/Book Value for part Passu charge assets where market value is not Ascertained or applicable (eg. Bank Balance DSRA market value is not applicable)	O Total Value [K+L+M+N]
		D (ii) Other Secured Debt	C (i) Debt for which certificate being issued		F (iv) Asset Shared by Part Passu Debt Holder (includes debts for which this certificate is issued & other debt with part passu charge)	G (v) Book Value	G (v) Book Value									
Relating to Column F																
Assets		Book Value	Yes/No	Book Value	Book Value											
Property, Plant & Equipment											3,410.73					
Capital Work in progress																
Right of use of Asset																
Goodwill																
Intangible Assets								1.94								
Intangible Assets under Development																
Investments																
Loans		21,279.75	21,279.25	Yes	14,937.06	1,40,021.66		3,212.13	-2,806.32	1,67,923.53	21,279.75			14,937.06	36,216.82	
Trade receivable																
Inventories																
Cash & Cash Equivalent								19,206.47								
Bank Balances other than cash and cash equivalent								2,865.12								
Others								8,800.59								
TOTAL		21,279.75	21,279.25		14,937.06	1,40,021.66		37,406.98	-2,806.32	2,02,208.38	21,279.75			14,937.06	36,216.82	
Liabilities																
Debt Securities to which this certificate pertains		21,279.75		Yes	13,579.15											
Other Debt sharing part passu charge above debt				No		83,068.05			-119.17		34,858.90					34,858.90
Other Debt																
Subordinate Debt																
Borrowing:																
Bank (Term Loan from Banks/ NHF)																
Debt Securities		17,023.40														
Others	Not to be filled															
Trade Payables								558.31								
Lease Liabilities								705.06								
Provisions								18,526.30								
Others								19,789.66	-119.17							
TOTAL		21,279.75	17,023.40		13,579.15	83,068.05		19,789.66	-119.17	1,54,620.84	21,279.75			13,579.15	34,858.90	
Cover on Book Value		1.00	1.25		1.10	1.32					1.00			1.10		
Cover on Market Value (ix)																

1. Asset considered for part passu charge is calculated based on asset cover requirement as per respective offer document in case of debt for which this certificate is being issued and as per respective loan agreements in case of other debt with part-passu charge
 2. Elimination from loans is on account of Expected Credit Loss provision and adjustment for Effective Interest Rate on loans under IND AS. Elimination from debt securities is on account of subordinated debt is on account of adjustment for Effective Interest rate on such debt under Ind AS
 3. Cover on book value is calculated only on debt for which this certificate is being issued as per respective offer document
 4. Part-passu security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer document



Signature



Signature



Muthoot Homefin

May 06, 2024

Muthoot Homefin (India) Limited

Corporate Office: Unit No. 19-NE, 19th Floor, The Ruby, Senapati Bapat Marg,
Near Ruparel College, Dadar (West), Mumbai, Maharashtra - 400 028.
Tel: 022 - 41 010 900 / 999 | Email: enquiry@muthoothomefin.com |
Website: www.muthoothomefin.com | CIN: U65922KL2011PLC029231

BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Disclosure required by Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2024.

As required by Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Not Applicable									

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

Thanking You

For **Muthoot Homefin (India) Limited**

Eapen Alexander
Whole Time Director
DIN: 03493601



May 06, 2024

BSE Limited
P. J. Towers, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Disclosure required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2024.

As required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

1. There is no deviation in the use of proceeds of Non-Convertible Debentures issued until March 31, 2024 as compared to the objects of the issue;
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

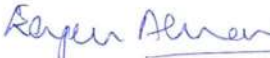
Particulars		Remarks				
Name of listed entity		Muthoot Homefin (India) Limited				
Mode of fund raising		Public Issue	Private Placement	Private Placement		
Type of instrument		Secured Redeemable Non-convertible Debenture				
Date of raising funds		13 th May 2019	20 th September 2022	30 th May & 23 rd June 2023		
Amount raised		283.78 crores	50 crores	150 Crores		
Report filed for quarter ended		31 st March 2024				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not Applicable				
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: 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. crore and in %)	Remarks,if any
Not Applicable						

Deviation could mean:

- a. 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.

Thanking You

For **Muthoot Homefin (India) Limited**


Eapen Alexander
Whole Time Director
DIN: 03493601



May 06, 2024

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 Standalone Financial Results for the financial year ended 31st March 2024

We declare that the Audited Standalone Financial Results for the financial year ended March 31, 2024 have been approved by the Board of Directors of the Company at the meeting held today, i.e., May 06, 2024. The Statutory Auditor 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

