



09th November 2021

The BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai-400 001

Dear Sir,

Sub:

- 1. Outcome of Board Meeting pursuant to 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) (Fifth Amendment) Regulations, 2021**
- 2. Unaudited Financial results of the Company for the quarter ended 30-09-2021 together with Limited Review Report. (Regulation 52)**
- 3. Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015**
- 4. Disclosure under Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015**

Pursuant to Regulation 51(2), 52 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its Meeting held today, 09-11-2021, which concluded a while ago, have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021.

Copy of the said Financial Results together with Limited Review Report issued by Manikandan & Associates, Statutory Auditors of the Company, is enclosed herewith.

Disclosure pursuant to Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 is also attached as Annexure-1

Further pursuant to the Regulation 23(9) of the Listing Regulations please find enclosed, disclosure of Related Party Transactions for the half year ended 30th September, 2021.

Kindly take the above on record and acknowledge the receipt.

Thanking You

For Muthoottu Mini Financiers Limited

Mathew Muthoottu
Managing Director

CC : Debenture Trustees

a)Vistra ITCL (India) Limited
The IL & FS Financial Centre Plot No C-22
G Block, 7th Floor, Sandra Kurla Complex
Sandra (E) Mumbai – 400 051

b)MITCON TRUSTEESHIP SERVICES LIMITED
1402/1403, B-Wing, 14th Floor,
Dalamal Towers, Free Press Journal Marg,
211, Nariman Point, Mumbai – 400 021

Corporate Office:

Muthoottu Royal Towers,
Kaloor, Kochi, Kerala - 682 017, India
Tel: +91484 2912100, E-mail:info@muthoottumini.com

Registered Office:

Muthoottu Buildings, Market Road,
Kozhencherry, Pathanamthitta, Kerala - 689 641, India
Tel: +91 468 2314391, E-mail:mail@muthoottumini.com



Limited Review Report

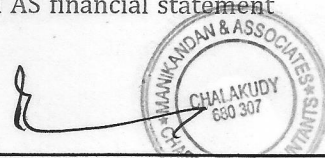
Review Report to

The Board Of Directors

Muthoottu Mini Financiers Limited

Kochi

1. We have reviewed the accompanying interim unaudited standalone Ind AS financial statements of Muthoottu Mini Financiers Limited(the Company) as on September 30, 2021 which comprise the interim standalone Balance Sheet as at September 30, 2021, and the related interim standalone Statement of Profit and Loss , Interim standalone statement of cashflows and interim standalone statement of changes in equity for the period ended September 30, 2021 and a summary of select explanatory notes (together hereinafter referred to as the "Interim standalone Ind AS Financial Statement"). The Interim standalone Ind AS Financial statement have been prepared by the Company to include in offer document for the purpose of NCD issue.
2. The preparation of Interim unaudited standalone Ind AS Financial statements in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards(Ind AS)34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act,2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) 2015 as amended, is the responsibility of the Company's management and have been approved by the committee of Board of Directors. Our responsibility is to issue a report on the Interim unaudited standalone Ind AS Financial statement based on our review.
3. We conducted our review in accordance with 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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited interim standalone Ind AS financial statement



has not been prepared in all material respects in accordance with recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies.

5. We draw attention to Note 3 of the accompanying financial statements, which describes the uncertainty relating to the effects of Covid -19 pandemic on the company's operations which could impact the assessment of impairment provision recognized towards the loan assets outstanding as at September 30, 2021.

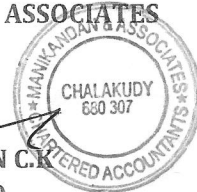
Our conclusion on the statement is not modified in respect of this matter.

6. The comparative financial information as at September 30, 2020 are based on the unaudited financial statements for the period ended September 30, 2020.
7. This report on the interim unaudited standalone Ind AS financial statements has been issued solely for the information and use of the management of the entity in connection with inclusion of interim unaudited standalone Ind AS financial statements in offer documents for the purpose of NCD issue, and should not be used or referred to for any other purpose, or distributed to any other person, without our prior written consent.

Place: Chalakudy
Date: 09-11-2021

For MANIKANDAN AND ASSOCIATES


MANIKANDAN C.K.
(PARTNER)



CHARTERED ACCOUNTANTS

M.NO 208654

FIRM REG. NO 008520S

UDIN: 21208654AAAANK6747

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. In Lakhs Except Face Value of Shares and EPS

Particulars	3 months ended September 30, 2021	Preceding 3 months ended June 30,2021	Corresponding 3 months ended September 30, 2020	Year to date figures for current period ended September 30, 2021	Year to date figures for current period ended September 30, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest income	10,377.12	9,933.37	9,010.56	20,310.49	17,101.33	36,266.72
Dividend income	-	-	-	-	-	-
Rental income	28.48	33.69	14.94	62.17	32.04	106.21
Fees and Commission income	14.69	8.39	18.05	23.08	21.03	59.52
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	31.74	31.74
Net gain on fair value changes	-1.21	8.32	-0.44	7.11	0.58	1.46
Sales of services	99.11	98.55	77.33	197.66	112.98	356.10
Total Revenue from operations (I)	10,518.19	10,082.32	9,120.44	20,600.51	17,299.70	36,821.75
Other Income (II)	0.63	0.32	6.99	0.95	7.06	3.63
Total Income (III)	10,518.82	10,082.64	9,127.43	20,601.46	17,306.76	36,825.38
Expenses						
Finance costs	5,992.48	4,668.90	4,952.75	10,661.38	9,267.46	19,219.96
Net loss on fair value changes	-	-	-	-	-	-
Impairment on financial instruments	-818.73	1,278.11	-136.31	459.38	487.21	341.10
Employee benefits expenses	2,114.59	1,753.95	1,687.22	3,868.54	2,918.28	7,161.97
Depreciation, amortization and impairment	147.52	142.47	146.80	289.99	289.25	587.21
Other expenses	1,262.51	1,043.43	1,255.95	2,305.94	1,986.18	4,190.69
Total Expenses (IV)	8,698.37	8,886.86	7,906.41	17,585.23	14,948.38	31,500.93
Profit before tax (III- IV)	1,820.45	1,195.78	1,221.02	3,016.23	2,358.38	5,324.45
Tax Expense:						
(1) Current tax	397.51	208.93	213.34	606.44	412.06	928.10
(2) Previous year tax	-	-	-	-	-	-
(3) Deferred tax	89.74	-	-	89.74	-	1,205.21
Profit for the year (V- VI)	1,333.20	986.85	1,007.68	2,320.05	1,946.32	3,191.14
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	-	-	-	-	-	-25.09
- 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	-	-	-	-	-	6.98
Subtotal (A)	-	-	-	-	-	-18.11
(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)	-	-	-	-	-	-18.11
Total Comprehensive Income for the year (VII+VIII)	1,333.20	986.85	1,007.68	2,320.05	1,946.32	3,173.03
Earnings per equity share						
(Face value of Rs. 100/- each)						
Basic (Rs.)	21.37	15.82	16.15	18.60	15.60	12.79
Diluted (Rs.)	21.37	15.82	16.15	18.60	15.60	12.79

Place :Kochi
Date 09/11/2021

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641
STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at September 30, 2021 (Un Audited)	As at March 31, 2021 (Audited)
I. ASSETS		
1 Financial assets		
a) Cash and cash equivalents	36,017.98	23,048.70
b) Bank Balance other than (a) above	13,941.94	7,859.27
c) Receivables		
(I) Trade receivables		
(II) Other receivables		
d) Loans	2,07,117.64	1,97,894.20
e) Investments	911.81	4.70
f) Other financial assets	2,163.79	2,199.78
2 Non-financial Assets		
a) Inventories		
b) Current tax assets (Net)	1,629.14	1,820.54
c) Deferred tax assets (Net)	281.80	371.54
d) Property, Plant and Equipment	18,559.18	18,716.91
e) Other intangible assets	51.59	51.59
f) Other non-financial assets	430.61	380.82
Total Assets	2,81,105.48	2,52,348.05
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Debt Securities	1,51,570.87	1,28,066.82
b) Borrowings (other than debt securities)	37,830.25	36,982.46
c) Subordinated liabilities	35,417.34	33,802.18
d) Other financial liabilities	1,616.18	1,676.84
2 Non-financial Liabilities		
a) Provisions	498.30	156.65
b) Other non-financial liabilities	519.14	329.75
3 EQUITY		
a) Equity share capital	24,952.54	24,952.54
b) Other equity	28,700.86	26,380.81
Total Liabilities and Equity	2,81,105.48	2,52,348.05

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641

STATEMENT OF CASH FLOWS

(Rupees in Lakhs)

Particulars	Half year ended September 30, 2021 (UnAudited)		Half year ended September 30, 2020 (UnAudited)	
A. Cash Flow from Operating Activities				
Profit before tax		3,016.23		2,358.38
Adjustments for :				
Impairment on financial instruments	459.38		487.21	
Net (gain)/loss on fair value changes	-7.11		-0.58	
Net (Profit) / Loss on Sale of assets	1.21		-	
Finance Costs	10,661.38		9,267.46	
Depreciation, amortization and impairment	289.99		289.25	
Income from Non-Operating Business				
- Rental Income	-62.17		-32.04	
- Dividend Income	-	11,342.68	-	10,011.30
Operating Profit / (Loss) before working capital				
Adjustments		14,358.91		12,369.68
Adjustments for :				
Loans	-9,297.62		-18,571.14	
Investments	-900.00			
Other financial assets	35.99		124.58	
Other non financial assets	-49.79		28.64	
Bank Balance other than "Cash and cash equivalents"	-6,082.67		900.97	
Provisions	-43.55		-24.15	
Other financial liabilities	-60.66		2,069.22	
Other non financial liabilities	189.39	-16,208.91	17.74	-15,454.14
Cash Generated from operations		-1,850.00		-3,084.46
Income Tax paid		-415.03		-329.73
Finance cost paid		-10,880.51		-9,591.15
Net Cash Flow from Operating Activity		-13,145.54		-13,005.34
B. Cash Flow from Investment Activities				
Dividend Income		-		-
Rental Income		62.17		32.04
Sale of Fixed Assets		4.99		1.57
Purchase of Fixed Assets		-138.47		-71.13
Net Cash Flow from Investment Activity		-71.31		-37.52
C. Cash Flow from Financing Activity				
Net increase/(Decrease) in Borrowings(other than debt securities)		847.79		7,123.86
Net increase/(Decrease) in Subdebt		1,615.16		3,915.55
Net increase/(Decrease) in Debt Securities		23,723.18		19,467.79
Net Cash Flow from Financing Activity		26,186.13		30,507.20
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)		12,969.28		17,464.34
Opening Balance of Cash & Cash Equivalents		23,048.70		4,220.54
Closing Balance of Cash & Cash Equivalents		36,017.98		21,684.88
Components of Cash and Cash Equivalents				
Current Account with Banks		32,598.23		16,226.57
Deposit with Banks		1,503.80		4,110.00
Cash in Hand		1,915.95		1,348.31
		36,017.98		21,684.88

For Muthoottu Mini Financiers Limited

Mathew Muthoottu (DIN: 1786534)
Managing Director

Notes to the financial statements:-

1. The above financial results were reviewed by the audit committee and has been approved by the Board of Directors at their respective meetings held on 9th November, 2021.
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. There has been no significant impact on the operations /financial position of the company on account of the Covid-19 pandemic, including the current second wave. In accordance with the Reserve Bank of India's guidelines relating to Covid -19 Regulatory package dated 27 March 2020 and 17 April, 2020, the Company has granted moratorium of three months on the payment of all instalments falling due between 1 March, 2020 and 31 August, 2020 to all eligible borrowers for the moratorium, as per its moratorium policy. The company has assessed the impact of the Covid-19 pandemic on its liquidity and ability to repay its obligations as and when they fall due. Based on the assessment of the management, the company will be able to pay its obligations as and when these become due in the foreseeable future. The Company would continue to focus on maintaining adequate capital and ensuring liquidity at all points in time. The company considers that the provisions held by the company is adequate.
4. Though the Code of Social Security 2020 has been enacted, as the date of coming into force of the various provisions of the Code is not yet notified, the impact of the same will be assessed by the Company after the effective date of the same.
5. 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.
6. Earnings Per equity Share for the quarter and half year ended September 30, 2021 and September 30, 2020 and for quarter ended June 30, 2021 have been annualized.
7. The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the figures for the quarter ended June 30, 2021 and June 30, 2020 respectively, which were subjected to limited review by the auditors.
8. 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 XV is secured by way of first ranking paripassu 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. Asset cover available as on September 30, 2021 in case of the non-convertible Debt securities issued by the company is 1.23 times.
- 9. 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.
- 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 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 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 (DIN: 01786534)

Managing Director

Place: Kochi

Date: 9th November, 2021

Annexure I

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

Sl No.	Particulars	Half year ended September 30, 2021
1	Debenture Redemption Reserve	Nil
2	Net worth (note1)	₹ 52,014.58 lakhs
3	Net Profit after Tax	₹ 2,320.05 lakhs
4	Earnings per Share(Face Value Rs.100)	₹ 18.60
5	Debt Equity Ratio (note 2)	4.22 times
6	Debt service coverage ratio*	NA
7	Interest service coverage ratio*	NA
8	Outstanding redeemable preference shares	Nil
9	Capital redemption reserve/debenture redemption reserve	Nil
10	Current Ratio (note3)*	2.41 times^
11	Long term debt to working capital (note4)*	1.33 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.47 times^
14	Total debts to total assets (note7)*	79.98 times^
15	Debtors turnover*	NA
16	Inventory turnover*	NA
17	Operating margin*	NA
18	Net profit margin (note8)	11.26%
19	Sector specific equivalent ratios	
	a. Gross NPA	1.18%
	b. Net NPA	1.04%
	c. CRAR	24.30%

*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 half year ended September 30, 2021

(₹ 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 half-year	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 borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
	(A)	(B)	(C)	(D)	(E) *
Personal loans	-	-	-	-	3,413.08
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	3,413.08

*represents the closing balance of loan accounts as on 30 September 2021

b) Format X: For the quarter ended September 30, 2021

(₹ 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	-	-	-

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641

Related Party Transaction for the period ended September 30, 2021

Sl No	Name (s) of the Related Party	Nature of Relationship	Nature of Arrangements	Transaction value (Rs. in Lakhs)
1	Mathew Muthoottu	Key managerial personnel	Rent paid	1.73
			Salary received	107.00
			Advance for property	110.00
			Debenture/subdebt Interest	1.39
			Debenture/subdebt outstanding	25.10
2	Nizzy Mathew	Key managerial personnel	Rent paid	0.55
			Salary received	90.00
			Debenture/subdebt Interest	1.91
			Debenture/subdebt outstanding	34.75
3	Roy M Mathew	Relatives of key managerial personnel	Rent paid	1.62
			Debenture/subdebt Interest	0.09
			Debenture/subdebt outstanding	1.12
4	Mini Muthoottu Nidhi Kerala Ltd	Entity in which KMP has significant influence	Rent paid	1.77
			Rent Received	6.75
5	Mini Muthoottu Nirman & Real Estate Pvt Ltd	Entity in which KMP has significant influence	Rent paid	1.20
6	Muthoottu Mini Hotels Pvt Ltd	Entity in which KMP has significant influence	Principal repayment of Loan against property	16.47
			Rent paid	1.17
			Interest on Loan against property	46.41
			Loan against property outstanding	653.28
7	Muthoottu Royal Gold	Relatives of key managerial personnel	Commission	0.33
8	Milanche	Entity in which KMP has significant influence	Purchase of Masks	7.62
			Purchase of Saree	0.79
			Rent received	0.15
9	Ann Mary George	Key managerial personnel	Salary	21.12
10	Smitha K S		Salary	10.22
11	Pothanattu Ethappiri Mathai		Salary	30.12
12	John V George	Additional Director	Sitting Fee	0.45
13	M S Rajagopal	Independent Director	Sitting Fee	1.20
14	Maliakal Jose Paul		Sitting Fee	1.00