



14-02-2022

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

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter and nine months ended 31-12-2021.

Ref: Clause 52 of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015

We submit the following documents:

1. Unaudited Financial Results for quarter and nine months ended 31-12-2021 along with the notes and other disclosures including disclosures under clause 52(4) which was reviewed by the Audit Committee in their Meeting held on 12/02/2022 and approved by the Board of Directors in their Meeting held today i.e 14/02/2022, which concluded a while ago .
2. Limited Review Report of Auditors on the Unaudited Financial Statement for the quarter and nine months ended 31-12-2021. We further declare that our Auditors have issued the Limited Review report with unmodified opinion.
3. Asset Cover Certificate as per clause 54(3) as at 31-12-2021
4. Utilization of issue proceeds as per clause 52(7)

Kindly take the same on record.

Yours Faithfully

For Muthoottu Mini Financiers Limited

MATHEW
MUTHOOTU
TTU

Digitaly signed by MATHEW
MUTHOOTU
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Mathew Muthoottu
Managing Director

CC : Debenture Trustees

1. *Vistra ITCL (India) Limited*
2. *MITCON Trusteeship Services Limited*

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

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Rs. In Lakhs Except Face Value of Shares and EPS

Particulars	3 months ended December 31, 2021	Preceding 3 months ended September 30,2021	Corresponding 3 months ended December 31, 2020	Year to date figures for current period ended December 31, 2021	Year to date figures for current period ended December 31, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest income	10,635.11	10,377.12	9,587.99	30,945.60	26,689.32	36,266.72
Dividend income	-	-	-	-	-	-
Rental income	34.18	28.48	32.73	96.35	64.77	106.21
Fees and Commission income	17.31	14.69	10.39	40.39	31.42	59.52
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	31.74	31.74
Net gain on fair value changes	-0.79	-1.21	1.27	6.32	1.85	1.46
Sales of services	121.51	99.11	101.24	319.17	214.22	356.10
			-			
Total Revenue from operations (I)	10,807.32	10,518.19	9,733.62	31,407.83	27,033.32	36,821.75
			-			
Other Income (II)	1.26	0.63	4.93	2.21	11.99	3.63
Total Income (III)	10,808.58	10,518.82	9,738.55	31,410.04	27,045.31	36,825.38
Expenses						
Finance costs	5,732.75	5,992.48	5,182.15	16,394.13	14,449.61	19,219.96
Net loss on fair value changes	-	-	-	-	-	-
Impairment on financial instruments	-16.43	-818.73	0.09	442.95	487.30	341.10
Employee benefits expenses	2,022.66	2,114.59	2,051.14	5,891.20	4,969.42	7,161.97
Depreciation, amortization and impairment	155.34	147.52	153.77	445.33	443.02	587.21
Other expenses	1,149.68	1,262.51	1,029.26	3,455.62	3,015.44	4,190.69
Total Expenses (IV)	9,044.00	8,698.37	8,416.41	26,629.23	23,364.79	31,500.93
Profit before tax (III- IV)	1,764.58	1,820.45	1,322.14	4,780.81	3,680.52	5,324.45
Tax Expense:						
(1) Current tax	304.07	397.51	231.00	910.51	643.06	928.10
(2) Previous year tax	-	-	-	-	-	-
(3) Deferred tax	-2.20	89.74	-	87.54	-	1,205.21
Profit for the year (V- VI)	1,462.71	1,333.20	1,091.14	3,782.76	3,037.46	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)	1,462.71	1,333.20	1,091.14	3,782.76	3,037.46	3,173.03
Earnings per equity share						
(Face value of Rs. 100/- each)						
Basic (Rs.)	23.45	21.37	17.49	20.21	16.23	12.79
Diluted (Rs.)	23.45	21.37	17.49	20.21	16.23	12.79

Place :Kochi
Date: 14th February, 2022

For Muthoottu Mini Financiers Limited

MATHEW
MUTHOOTTU

Mathew Muthoottu (DIN: 1786534)
Managing Director

MUTHOOTTU MINI FINANCIERS LIMITED

CIN: U65910KL1998PLC012154

Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641

Notes to the financial statements:-

1. The above financial results were reviewed by the audit committee on 12th February, 2022 and has been approved by the Board of Directors at their meeting held on 14th February, 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. There has been no significant impact on the operations /financial position of the company on account of the Covid-19 pandemic. 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. 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 and nine months ended December 31, 2021 and December 31, 2020 and for quarter ended September 30, 2021 have been annualized.
6. The figures for the quarter ended December 31, 2021 and December 31, 2020 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2021 and December 31, 2020 and the figures for the half year ended September 30, 2021 and September 30, 2020 respectively, 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 XV 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 full asset 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. 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.
10. 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.
11. 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**



Digitally signed by MATHEW MUTHOOTTU
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Dn: c=IN, o=MATHEW MUTHOOTTU
Date: 2022.02.14 19:27:18 +05'30'

Mathew Muthoottu (DIN: 01786534)

Managing Director

Place: Kochi

Date: 14th February, 2022

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	Nine months ended December 31, 2021
1	Debenture Redemption Reserve	Nil
2	Net worth (note1)	₹53,551.86 lakhs
3	Net Profit after Tax	₹3,782.76 lakhs
4	Earnings per Share(Face Value Rs.100)	₹20.21
5	Debt Equity Ratio (note 2)	₹4.32 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)*	2.23 times^
11	Long term debt to working capital (note4)*	0.82 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.50 times^
14	Total debts to total assets (note7)*	80.51%^
15	Debtors turnover*	Not Applicable
16	Inventory turnover*	Not Applicable
17	Operating margin*	Not Applicable
18	Net profit margin (note8)	12.04%
19	Sector specific equivalent ratios	
	a. Gross NPA	0.88%
	b. Net NPA	0.76%
	c. CRAR	22.37%

*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 period ended December 31, 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	-	-	-	-	2,372.20
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	2,372.20

*represents the closing balance of loan accounts as on December 31, 2021

b) Format X: For the period ended December 31, 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	-	-	-



Limited Review Report

To

The Board Of Directors

Muthoottu Mini Financiers Limited

Kochi

1. We have reviewed the accompanying statement of standalone unaudited financial results of Muthoottu Mini Financiers Limited, Kochi (the Company) for the quarter and nine months ended December 31, 2021 (Statement) being submitted by the company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI.
2. This statement , which is the responsibility of the company management and approved by the board of directors, has been prepared 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 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 statement of standalone, unaudited financial prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, 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

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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 December 31, 2021.

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

Place: Thrissur
Date: 14.02.2022

UDIN: 22211270ABZBSS9237

For RAMDAS & VENUGOPAL




I.T. Shajan, B.Sc., FCA, DISA (ICA)
Partner, (M.No. 211270)
CHARTERED ACCOUNTANTS