

**#PurposeMuthootBlue**

To transform the life of the common man  
by improving their financial well-being



# Investors Presentation

for the year ended 31<sup>st</sup> March 2023



# Contents

<b>1. Operational Highlights</b>	<b>03 – 06</b>
<b>2. Performance Analysis</b>	<b>07 – 14</b>
<b>3. Collection Analysis</b>	<b>15 – 16</b>
<b>4. Asset Analysis</b>	<b>17 – 24</b>
<b>5. Liability Analysis</b>	<b>25 – 27</b>

## Operational Highlights

## Performance Analysis

## Sales & Collection Analysis

## Asset Analysis

## Liability Analysis



### AUM

FY 23: ₹ 2102 Cr  
FY 22: ₹ 2088 Cr



### Disbursement –

FY 23: ₹ 1318 Cr  
FY 22: ₹ 1147 Cr



### Balance sheet Size

FY 23: ₹ 2435 Cr  
FY 22: ₹ 2098 Cr



### Total borrowings as on

FY 23: ₹ 1891 Cr  
FY 22: ₹ 1625 Cr

### PAT

FY 23: ₹ 77.92 Crs  
FY 22: ₹ -161.82 Crs

### Share holders Fund

FY 23: ₹ 489 Crs  
FY 22: ₹ 411 Crs

No: Of States -20

### Total Income

FY 23: ₹ 444.62 Crs  
FY 22: ₹ 411.30 Crs

### New customer

FY 23 : 156,235  
FY 22 : 145 100

### No: Of live customers

4 89 416

### Total Expense

FY 23: ₹ 335.82 Crs  
FY 22: ₹ 627.01 Crs

### Net Interest Income

FY 23: ₹ 296.5 Crs  
FY 22: ₹ 261.4 Crs

### Borrowing Cost

FY 23: 9.10 %  
Q3 FY 23: 9.18 %

NNPA - 2.58%

PCR - 89.78 %

Stage 3 - 20.87%

Stage 3  
(Net) -2.63%

Overall Prov - 19.78 %

Operational  
Highlights

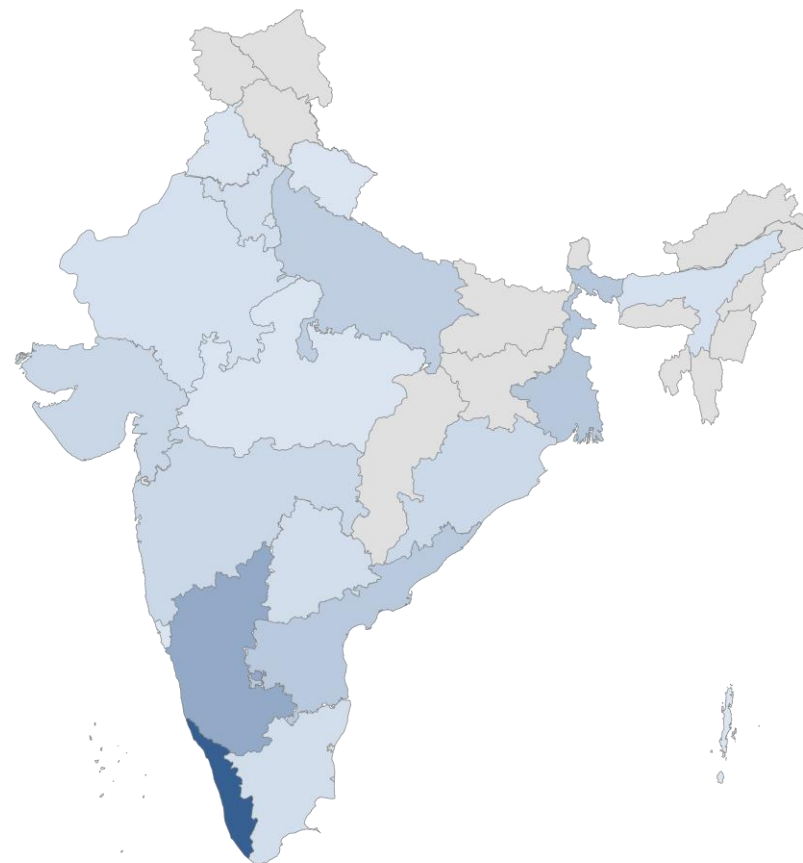
Performance  
Analysis

Sales & Collection  
Analysis

Asset  
Analysis

Liability  
Analysis

OUR  
GEOGRAPHICAL  
REACH IS SPREAD  
ACROSS  
**20**  
**STATES**



Powered by Bing  
© GeoNames, Microsoft, TomTom

Operational  
Highlights

Performance  
Analysis

Sales & Collection  
Analysis

Asset  
Analysis

Liability  
Analysis

## HAWK-EYE VIEW OF OPERATIONS



**Debt-Equity Ratio**  
**3.87 times**



**CRAR 27.89%**



**Attrition Rate**  
**3.63%**



**EPS 47.84**



**Average LTV**  
**78.35%**



**ROA 3.7%**



**ROE 17.96%**



**Cost of Borrowing**  
**9.10%**

Upgraded  
to A+  
Stable by  
CRISIL

## Operational Highlights


## Performance Analysis


## Sales & Collection Analysis

## Asset Analysis


## Liability Analysis


### CRAR

Q3 FY 23 : ₹ 23.89 % Cr  
Q4 FY 23 : ₹ 27.89 % Cr  16.74%

Q4 FY 22 : ₹ 19.5 % Cr  
Q4 FY 23 : ₹ 27.89 % Cr  43.03%

### GNPA

Q3 FY 23: 21.86.0%  
Q4 FY 23: 20.55%  -4.53%


Q4 FY 22: 25.93%  
Q4 FY 23: 20.55%  -19.51%


### Revenue

Q3 FY 23: ₹ 112.8 Cr  
Q4 FY 23: ₹ 115.6 Cr  2.49%


Q4 FY 22: ₹ 108.8 Cr  
Q4 FY 23: ₹ 115.6 Cr  7.24%

### NNPA

Q3 FY 23 : 3.63%  
Q4 FY 23 : 2.58%  -29.48%

Q4 FY 22 : 5.82 %  
Q4 FY 23 : 2.58%  -56.01%

### Stage 3-Own book

Q3 FY 23 : ₹ 467.0 Cr  
Q4 FY 23 : ₹ 431.2 Cr  7.67%

Q4 FY 22 : ₹ 531.4 Cr  
Q4 FY 23 : ₹ 431.2 Cr  18.86%

### Loan Losses & Provision

Q3 FY 23 : ₹ 1.6 Cr  
Q4 FY 23 : ₹ - 7.4 Cr  562.50%


Q4 FY 22 : ₹ 235.9 Cr  
Q4 FY 23 : ₹ - 7.4 Cr  103.14%


### PAT

Q3 FY 23 : ₹ 19.7 Cr  
Q4 FY 23 : ₹ 25.6 Cr  29.95%


Q4 FY 22 : ₹ - 153.5 Cr  
Q4 FY 23 : ₹ 25.6 Cr  116.68%


### ROA

Q3 FY 23 : 3.7%  
Q4 FY 23 : 4.88%  31.89%

Q4 FY 22 : - 29.2%  
Q4 FY 23 : 4.88%  116.16%

### ROE

Q3 FY 23 : 18.3 %  
Q4 FY 23 : 22.08 %  20.66%

Q4 FY 22 : - 132.4 %  
Q4 FY 23 : 22.08 %  116.68%



**FINANCIAL PERFORMANCE - QUARTERLY & YEARLY**

₹. In Crores

Financial Statement Metrics	Q-o-Q Vs						
	Q4FY23	Q4FY22	Q4FY 22	Q3FY23	FY23	FY22	Y-o-Y
<b>Disbursement :</b>							
Retail Loans	206.29	321.00	-36%	361.90	1152.73	1099.20	5%
Other Loans	73.48	47.20	56%	50.49	165.54	47.90	246%
<b>Total Disbursements</b>	<b>279.77</b>	<b>368.20</b>	<b>-24%</b>	<b>412.39</b>	<b>1318.27</b>	<b>1147.10</b>	<b>15%</b>
AUM at the end of the period *	2097.97	2081.08	1%	2136.20	2097.97	2081.08	-1%
Average AUM	2103.20	2035.60	3%	2130.84	2154.60	2035.60	6%
Total Interest and Fee Income	115.61	108.87	7%	112.82	444.63	411.30	8%
Finance Expenses	42.64	34.12	25%	37.71	148.15	149.92	-1%
<b>Net Interest Income(NII)</b>	<b>72.97</b>	<b>74.75</b>	<b>-1%</b>	<b>75.11</b>	<b>296.48</b>	<b>261.38</b>	<b>13%</b>
Operating Expenses	43.29	42.28	2%	45.98	175.18	152.73	15%
Loan Losses & Provisions	-7.40	235.92	103%	1.59	12.49	324.36	96%
<b>Profit Before Tax</b>	<b>37.08</b>	<b>-203.45</b>	<b>118%</b>	<b>27.54</b>	<b>108.81</b>	<b>-215.71</b>	<b>150%</b>
<b>Profit After Tax</b>	<b>25.66</b>	<b>-152.11</b>	<b>117%</b>	<b>19.66</b>	<b>77.93</b>	<b>-161.83</b>	<b>148%</b>

	Q4 FY 23	Q4 FY 22	Q3 FY 23	FY 23	FY 22
Total Opex to NII	59.3%	56.6%	61.2%	59.1%	58.4%
Return on Avg. AUM	4.9%	-29.9%	3.7%	3.6%	-7.9%
Earnings per Share	15.78	-93.32	12.03	47.84	-98.46

\* Total AUM including off book as on 31<sup>st</sup> Mar 23 is ₹ 2102 crs ( Q-o-Q- 5% down) (Y-o-Y- 6% up)

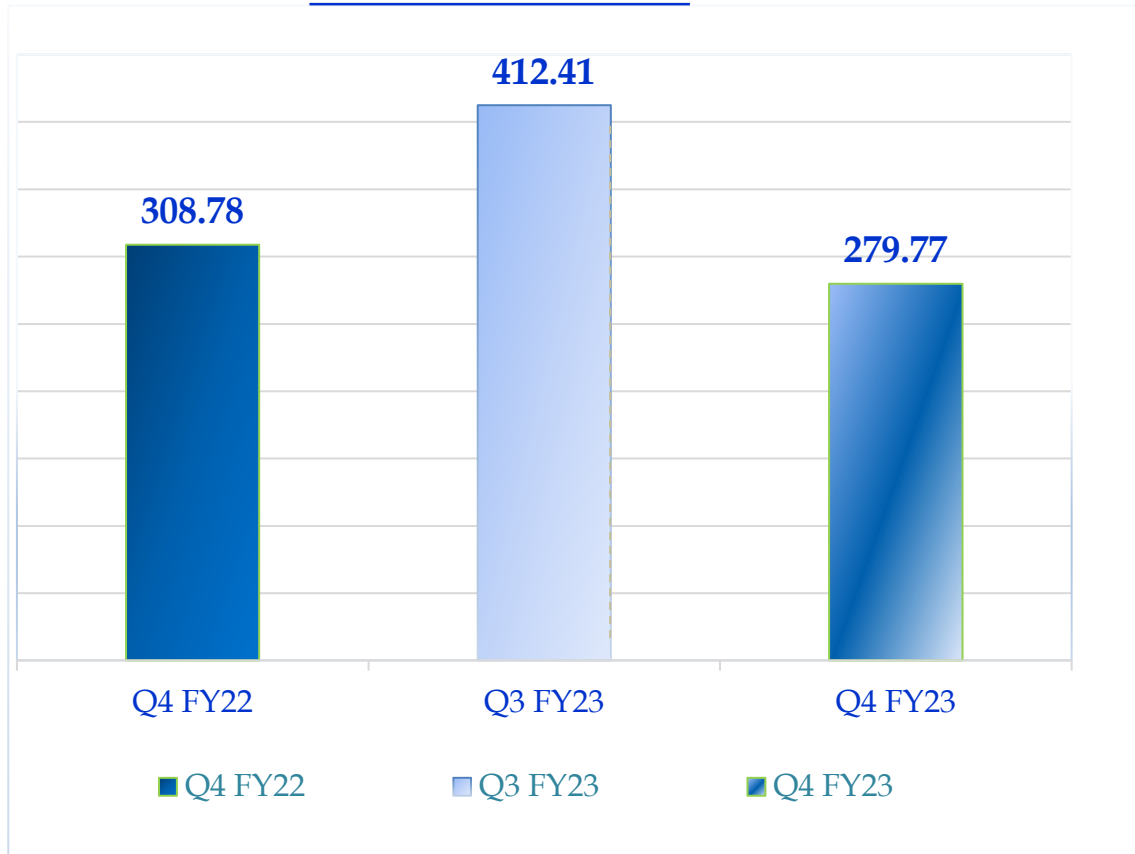
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS**

₹. In Crores

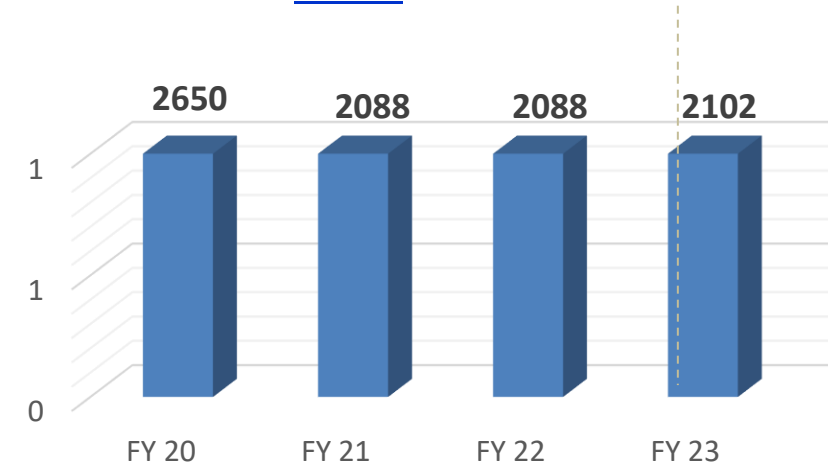
Sources	31-Mar-23	31-Mar-22	Application	31-Mar-23	31-Mar-22
Share Capital	16.4	16.4	Fixed Assets	2.1	2.0
Reserve & Surplus	472.8	394.9	Investments	118.0	69.4
<b>Shareholders Funds</b>	<b>489.3</b>	<b>411.3</b>	Deferred Tax Assets	92.4	99.8
Bank Debts	1092.2	1105.0			
Securitizations Pool	476.8	263.2	Hypothecation Loan	1463.0	1452.3
Sub debt/Debentures/MLD/NCD	273.9	187.0	Loan Buyout(Retail loans)	55.8	24.0
Public Deposit/ICD/CP	37.8	61.5	Term Loans	103.8	62.4
Loan From Directors	6.8	5.1	Other Loans	4.3	4.8
Interest Accrued on Loans	3.9	2.8	Interest Accrued on Loans	53.9	53.5
<b>Total Borrowings</b>	<b>1891.3</b>	<b>1624.6</b>	<b>Total Loans *</b>	<b>1680.7</b>	<b>1597.0</b>
Trade Payable	31.0	28.5	Cash & Cash Equivalents	501.9	293.2
Provisions	3.7	3.6	Other Financial Assets	8.6	11.4
Other Financial Liabilities	18.3	27.3	Other Non-Financial Assets	31.6	25.6
Other Non-Financial Liabilities	1.8	3.1	Derivative Financial Instruments	0.0	0.1
<b>Total</b>	<b>2435.3</b>	<b>2098.5</b>	<b>Total</b>	<b>2435.3</b>	<b>2098.5</b>



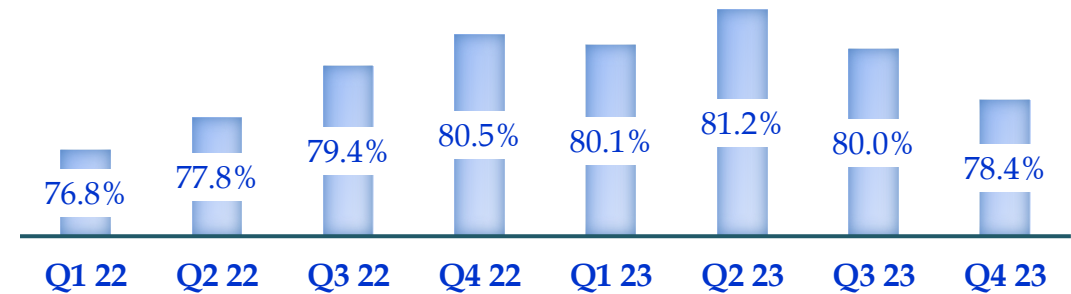
## DISBURSEMENTS

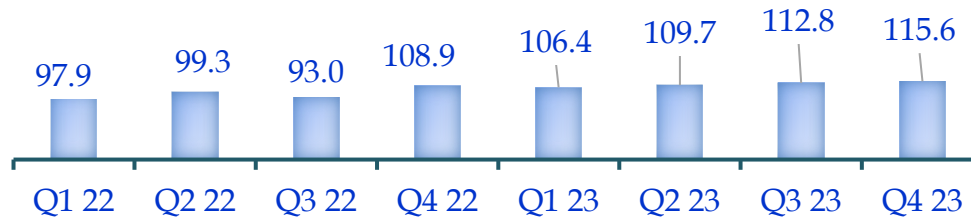
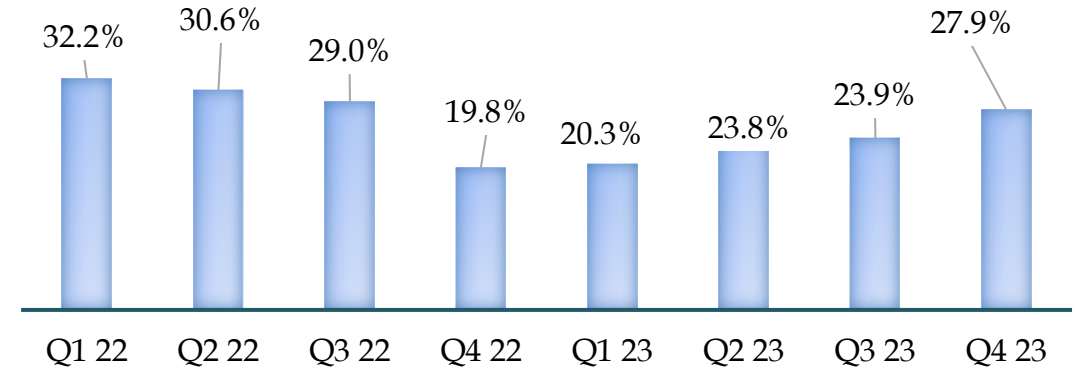
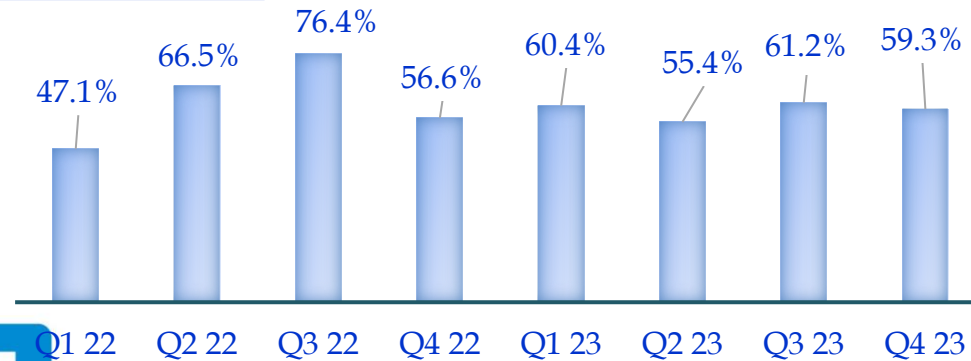
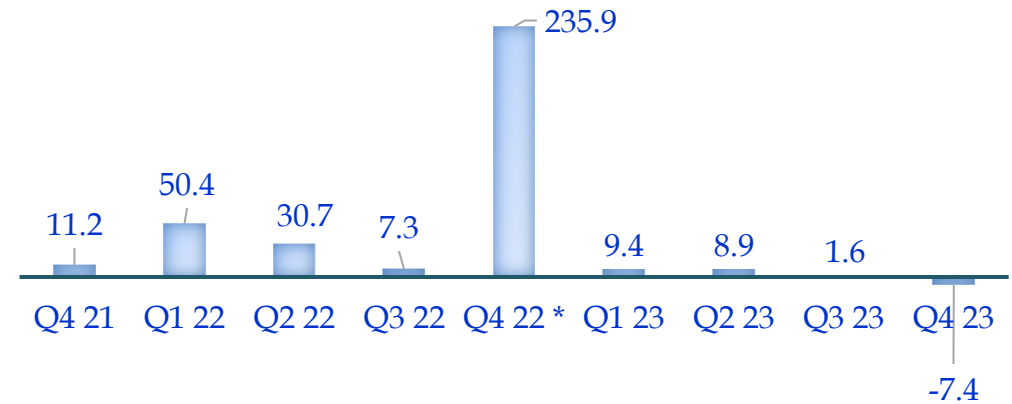


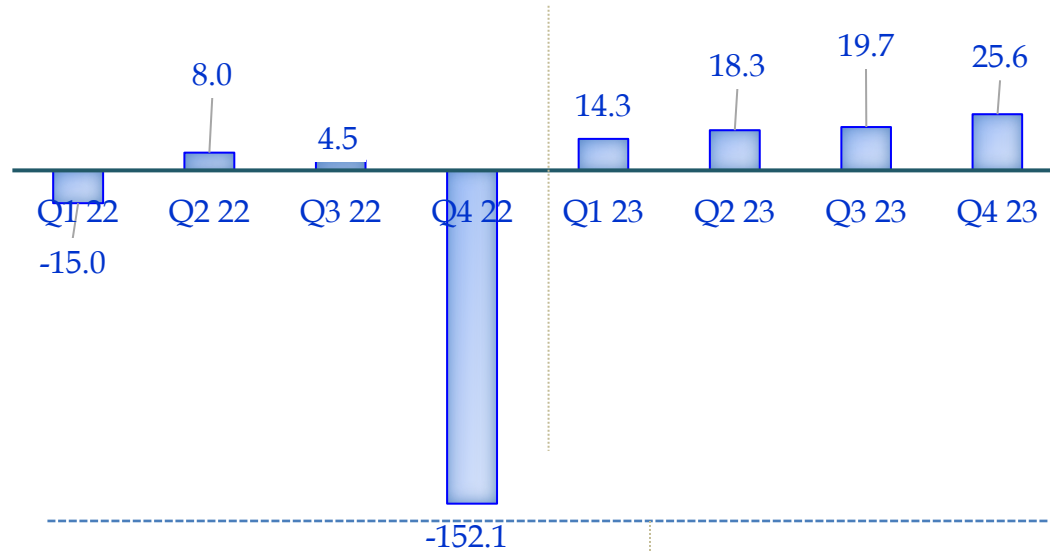
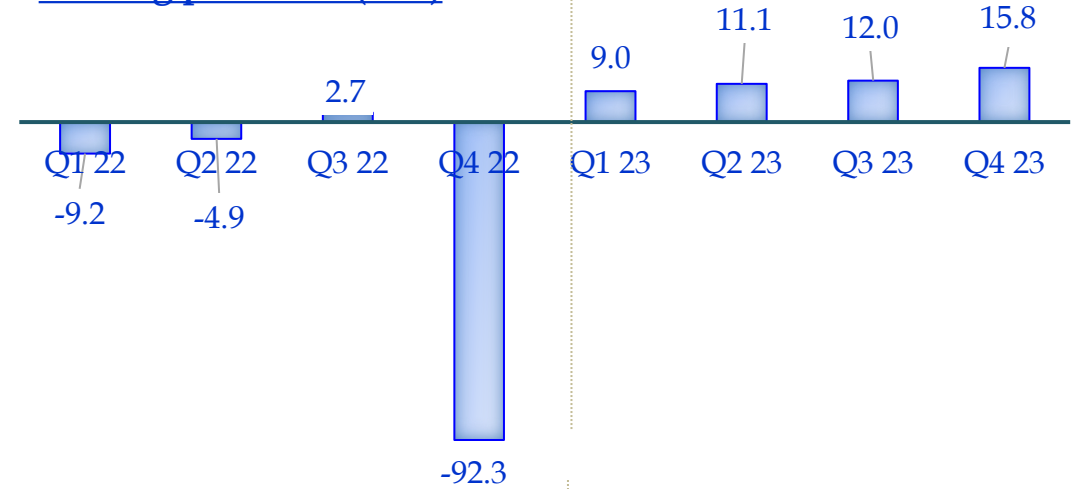
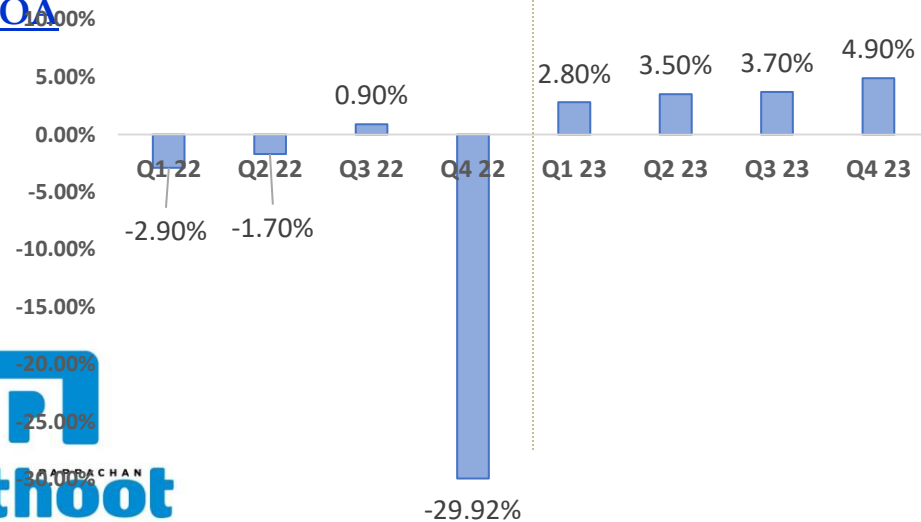
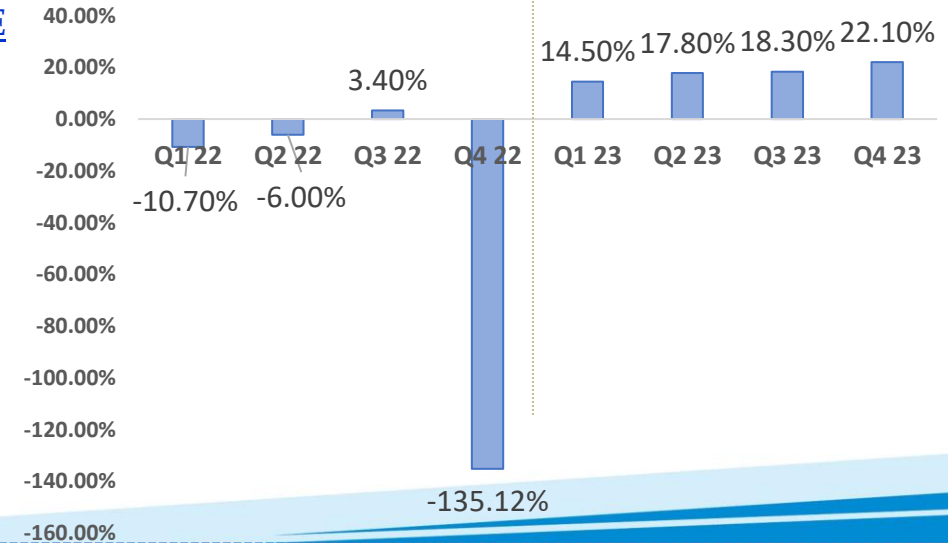
## AUM

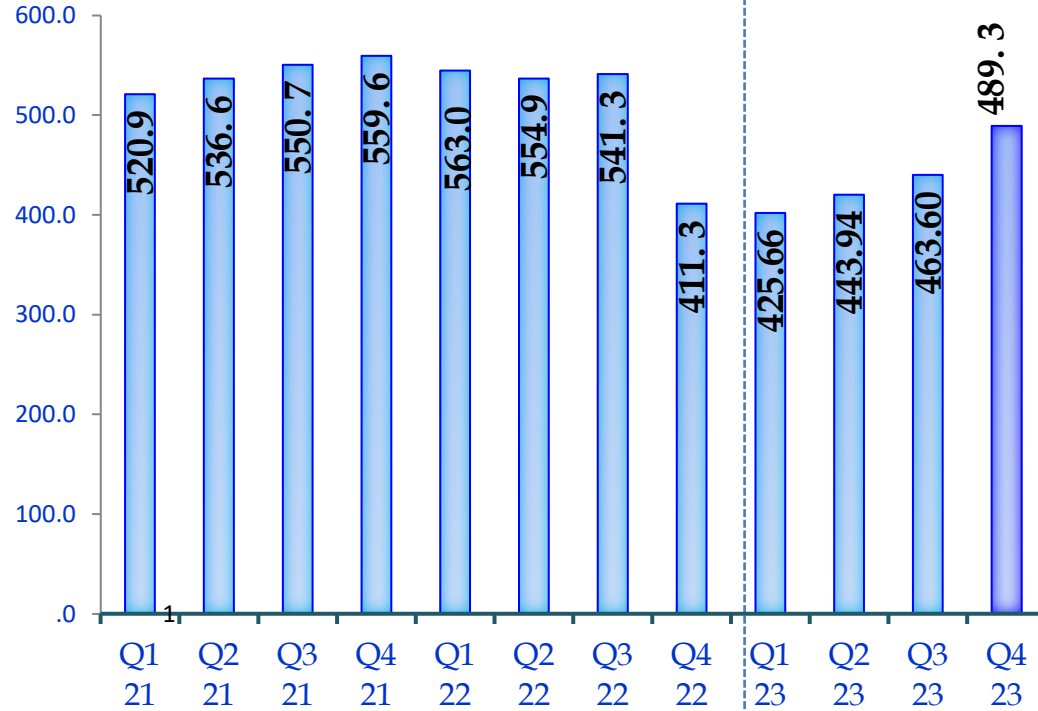
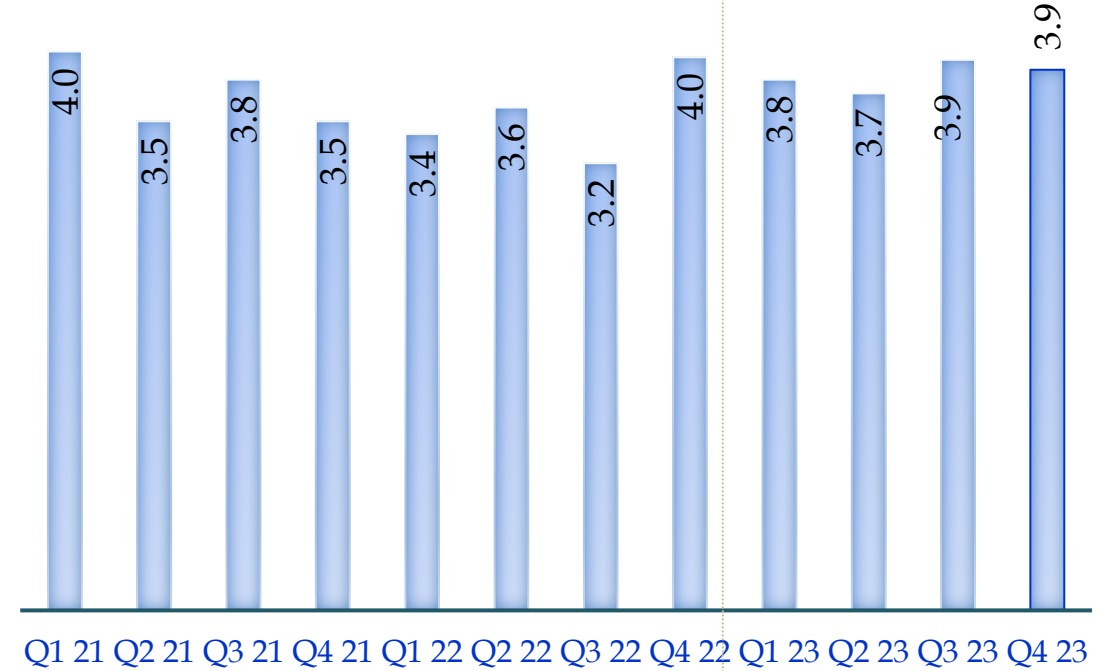


## Average LTV

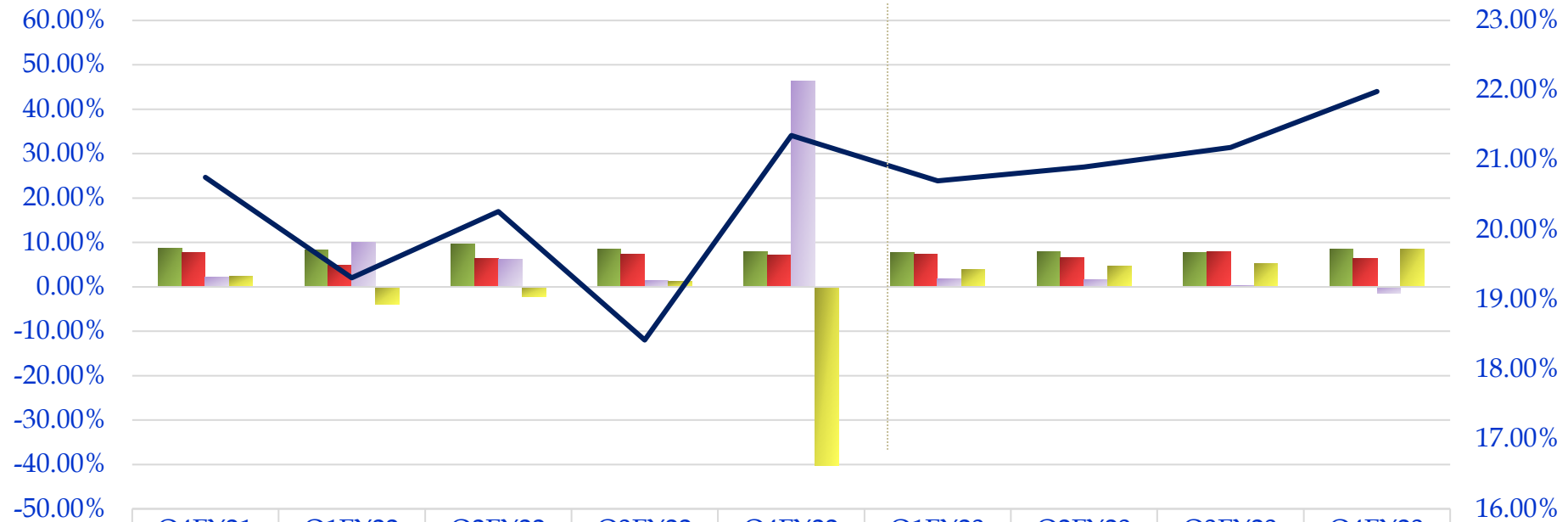


Revenue (in ₹ crores)Capital Adequacy Ratio (%)OPEX as a % of NIILoan Loss Provisions and Write offs (in Crores)

Profit after tax (in Crores)Earning per Share (in ₹)ROAROE

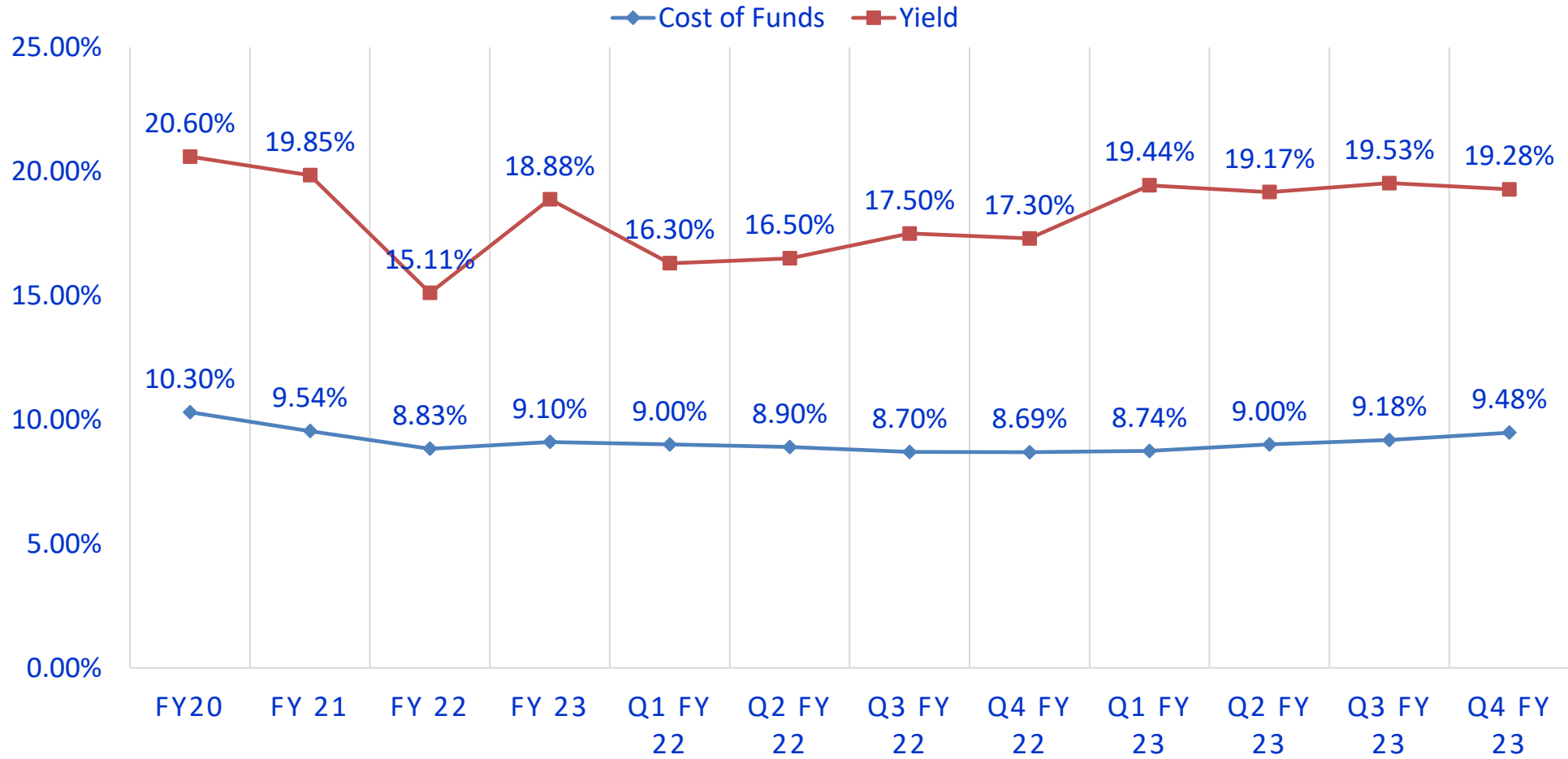
Net worth (in Crores)Debt Equity Ratio

Quarter	Q1 FY 22	Q2 FY 22	Q3 FY 22	Q4 FY 22	Q1 FY 23	Q2 FY 23	Q3 FY 23	Q4 FY 23
BV (₹)	341.21	336.3	328.06	249.27	257.98	269.05	280.97	296.55

**SPREAD ANALYSIS**

\* From Q4FY22 onwards the loan, loss provisions includes provisioning on Soft NPA as per the RBI circular dated 12<sup>th</sup> Nov 2021

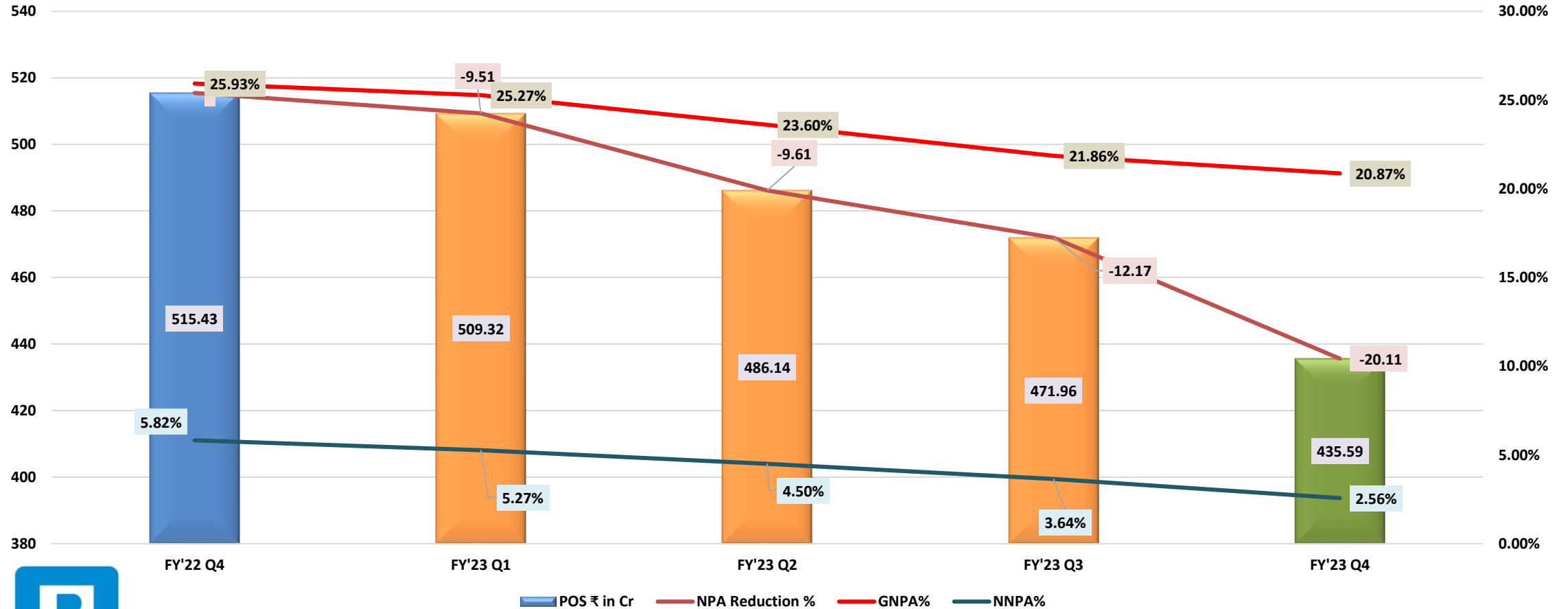
## ANALYSIS OF COST & YIELD



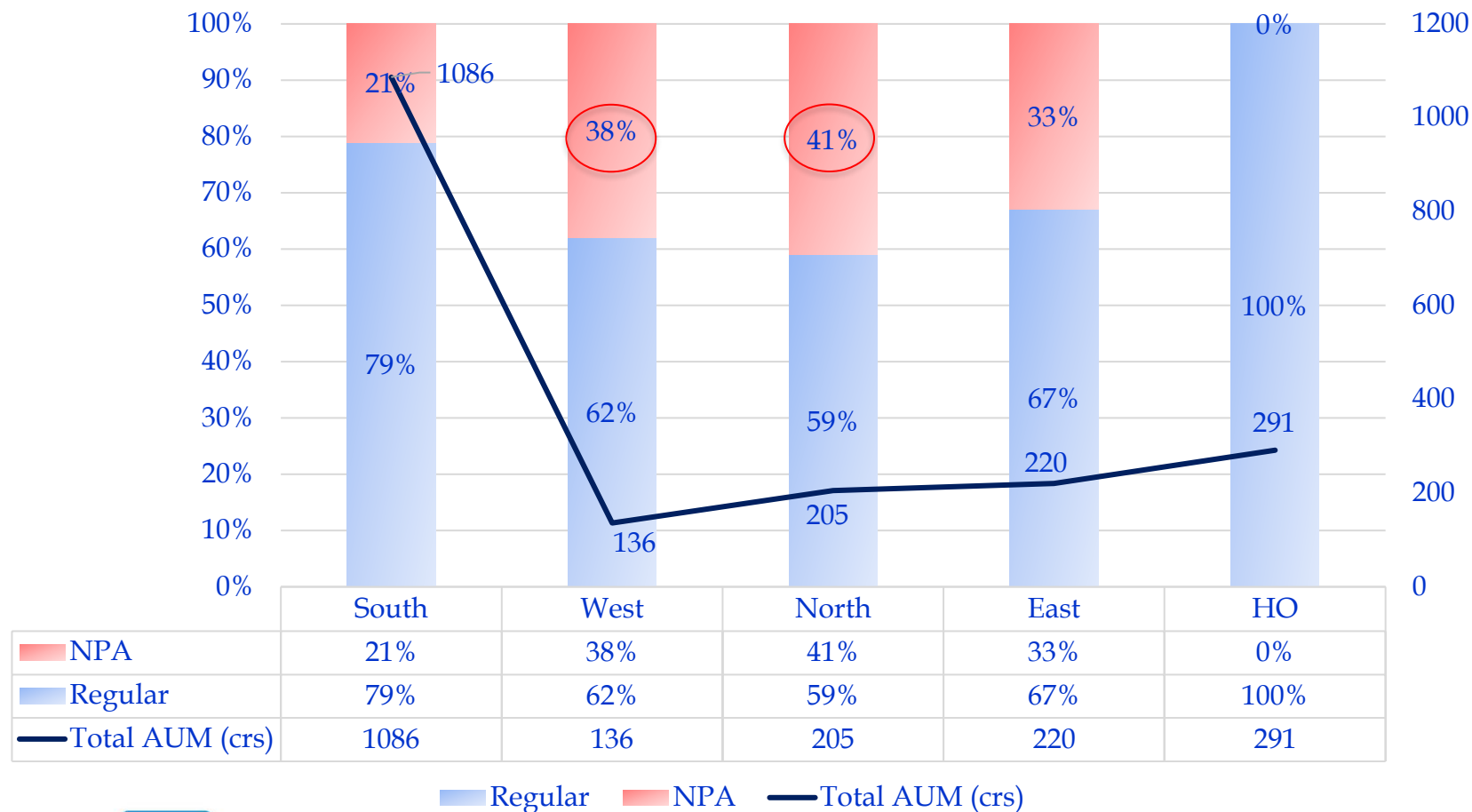


## Collections

## 60+ - NPA Trend (POS) | Quarterly



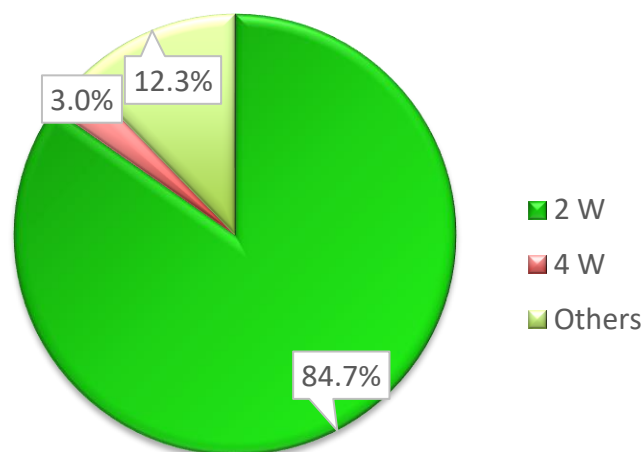
## MCSL GEOGRAPHIC OVERVIEW – RETAIL LOANS INCLUDING LOAN BUYOUTS



Zone	Active Clients	Total AUM (crs)	Zone wise AUM %	Zone wise NPA %
South India	2,67,649	1,086.31	56%	52%
Western India	35,718	136.33	7%	12%
North India	58,533	205.16	11%	19%
East India	62,866	220.26	11%	17%
HO	61,650	291.13	15%	0%
Overall	4,86,416	1939.20	100%	100%

# Retail Portfolio Split as on 31<sup>st</sup> March 2023

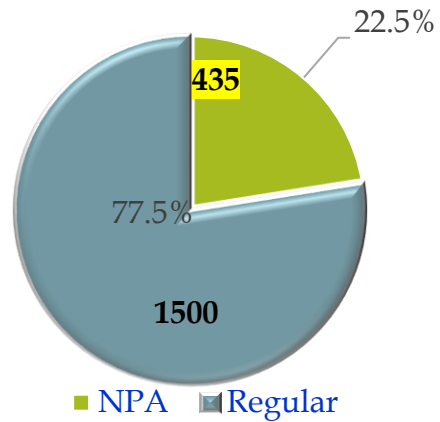
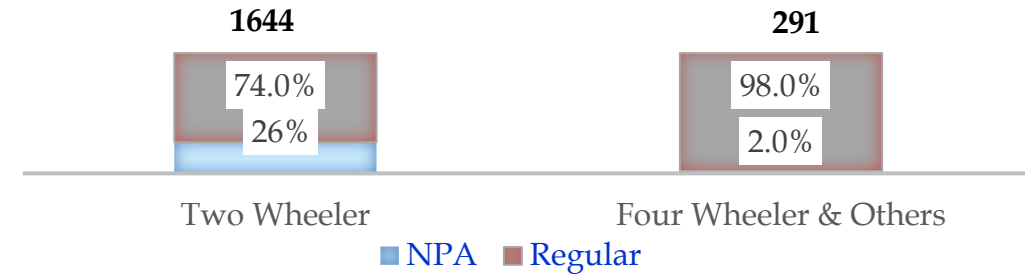
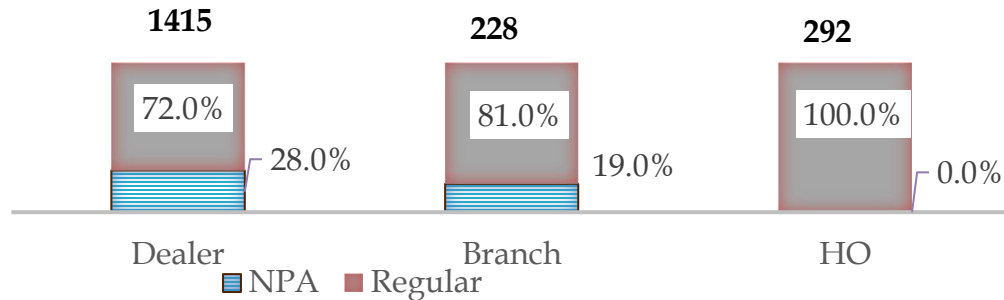
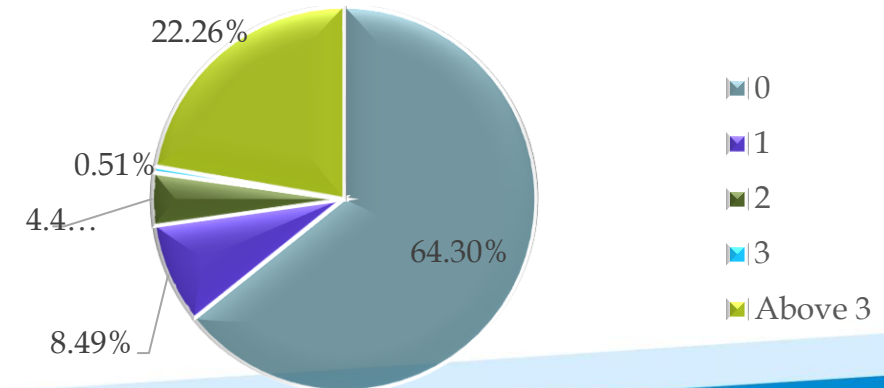
Segment	No: of loans	Amount
2W	4,31,503	1,643.42
4W	7,907	57.78
Others	47,006	238.00
<b>Overall</b>	<b>4,86,416</b>	<b>1,939.20</b>



Transaction Type	No of Transactions	Amount
Securitized (part of own book)	9	518.27
Direct Assignment	9	4.91
Own Portfolio excl securitized		1,416.03
		AUM
Off Book		4.91
On Book		1,934.30
<b>Total Portfolio</b>		<b>1,939.20</b>

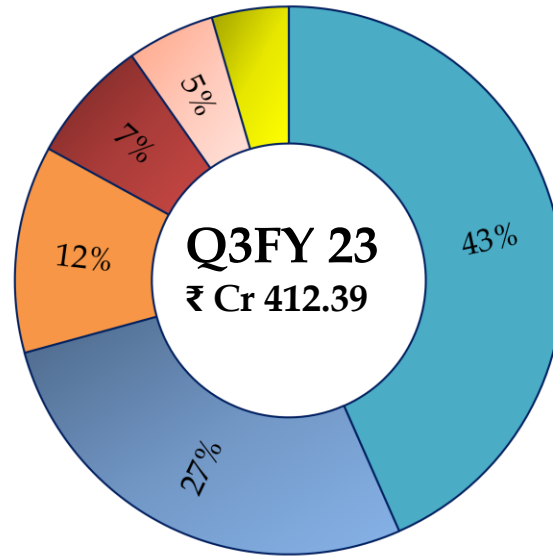
**PORTFOLIO ANALYSIS - RETAIL LOANS INCLUDING LOAN BUYOUTS**

₹. In Crores

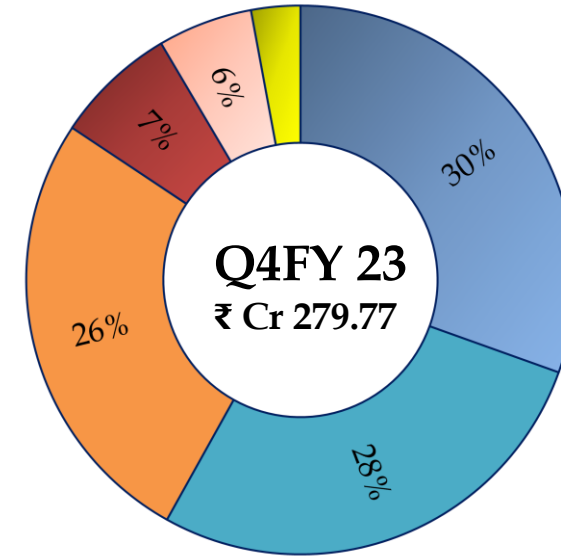
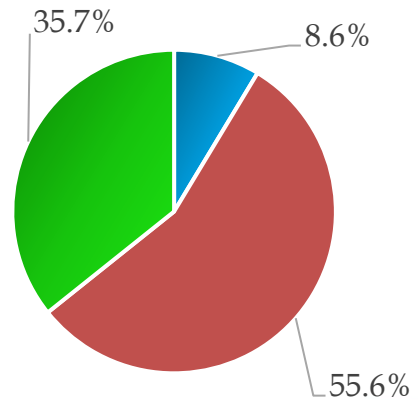
**Portfolio Analysis****Segment - wise Analysis****Source - wise Analysis****Bucket - wise Analysis**

**ZONEWISE DISBURSEMENT (RETAIL LOANS INCLUDES CO LENDING)**

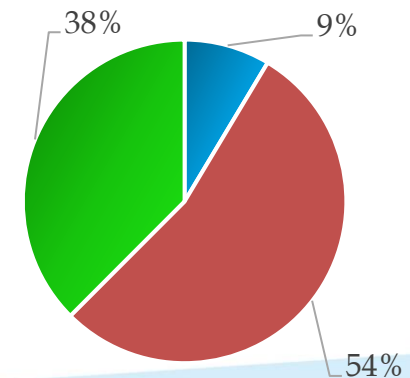
■ South  
■ West  
■ North  
■ East  
■ HO Co lend  
■ HO Corp



■ South  
■ West  
■ North  
■ East  
■ HO Co lend  
■ HO Corp

**Share of Branch and Dealer of zone-wise disbursement**

■ Branch  
■ HO  
■ Dealer



■ Branch  
■ HO  
■ Dealer



**COLLECTION PERFORMANCE MONITORING****CORPORATE LOAN**

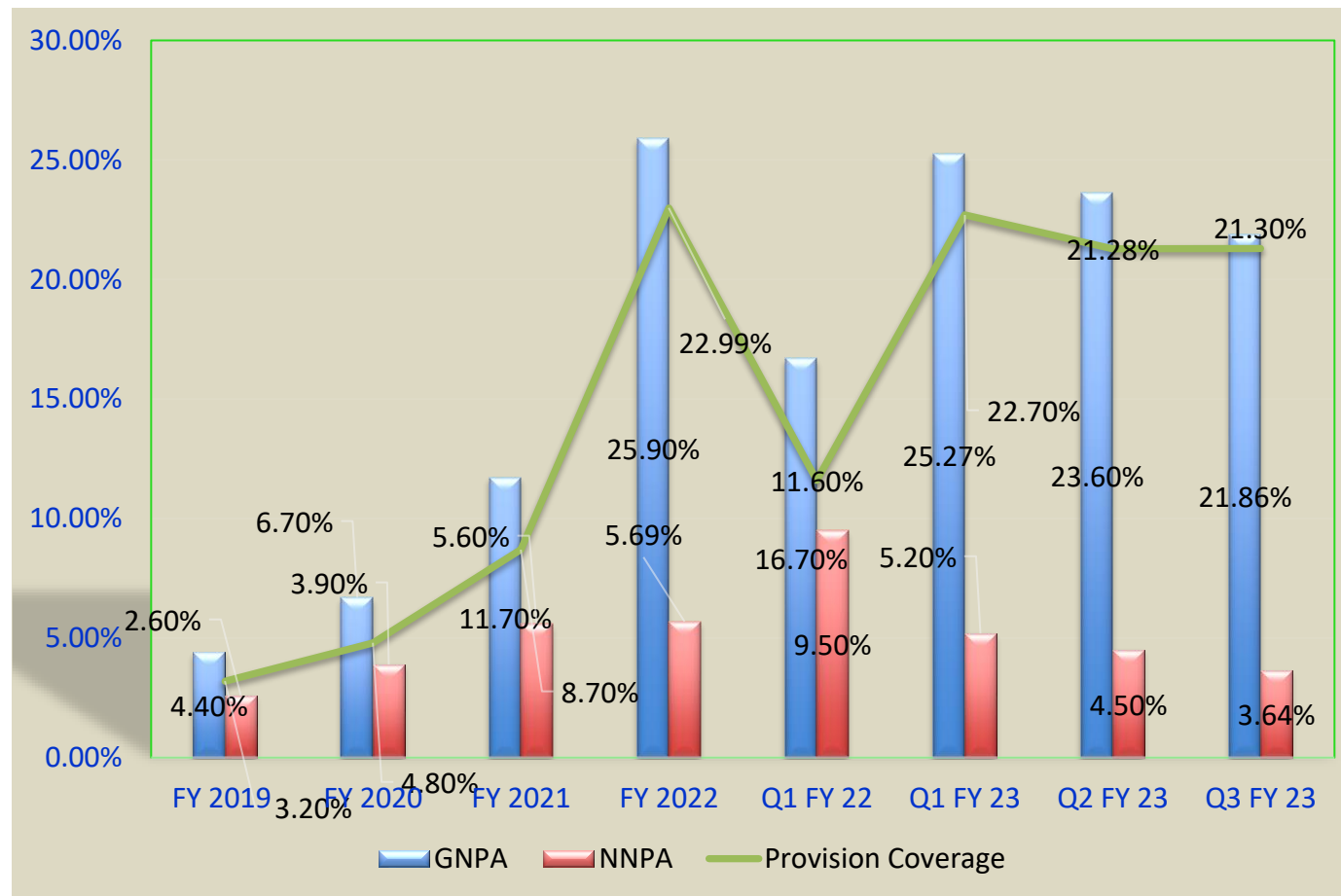
₹. In Crores

Month	Monthly Collections	Monthly Billing	% of collection
Apr-22	6.34	6.87	92.3%
May-22	6.55	7.08	92.6%
Jun-22	6.44	6.89	93.5%
Jul-22	8.91	10.03	88.9%
Aug-22	8.31	8.52	97.5%
Sep-22	7.62	7.81	97.6%
Oct-22	7.04	7.03	100.0%
Nov-22	7.26	7.26	100.0%
Dec-22	9.44	9.43	100.1%
Jan-23	11.74	11.74	100.0%
Feb-23	16.04	16.03	100.1%
Mar-23	10.69	10.68	100.1%

**ASSET QUALITY AND PROVISION COVERAGE**

₹. In Crores

<u>As Per IND AS</u>	As on 31.03.2023	As on 31.03.2022	As on 31.12.2022
<b>Own Book Portfolio</b>	<b>2097.98</b>	<b>2081.09</b>	<b>2,136.20</b>
Own book NPA	20.87%	25.90%	21.86%
<b>Total NPA</b>	<b>20.87%</b>	<b>25.90%</b>	<b>21.86%</b>
Own book NPA (Net)*	2.56%	5.81%	3.63%
<b>Total NPA (Net)</b>	<b>2.63%</b>	<b>5.81%</b>	<b>3.63%</b>
PCR	89.78%	471.25%	86.55%
<b>Prov as % of Loan Book</b>	<b>18.74%</b>	<b>22.90%</b>	<b>18.92%</b>



**LIQUIDITY POSITION**

₹. In Crores

Particulars	Apr-23	May-23	Jun-23	Q1 FY 2024
<b>Opening Balance</b>	<b>513.41</b>	<b>484.74</b>	<b>503.55</b>	<b>513.41</b>
<b>Inflows</b>				
New Funding / Borrowings	0.26	21.50	2.00	<b>23.76</b>
New funding through PTC / DA /CP / MLD	30.00	75.00	30.00	<b>135.00</b>
WCDL/CC Rollover	190.00	225.00	171.00	<b>586.00</b>
EMI Repayments incl. sold portfolio	125.75	134.30	137.71	<b>397.76</b>
Other receipts	5.59	3.20	2.82	<b>11.61</b>
	<b>351.60</b>	<b>458.99</b>	<b>343.53</b>	<b>1154.13</b>
<b>Opening Balance+ Inflow</b>	<b>865.01</b>	<b>943.73</b>	<b>847.08</b>	<b>1667.54</b>
<b>Outflows</b>				
Repayment of Term Loans (Principal)/FD's& Sub debt/CP/NCD/ICD/MLD	63.14	15.67	51.02	<b>129.83</b>
Repayment of WCDL/DP Reduction	190.00	255.00	101.00	<b>546.00</b>
Securitization /DA collection payable	50.98	45.39	39.98	<b>136.35</b>
Interest on Bank borrowings	8.69	6.36	6.62	<b>21.67</b>
Operational expenses	12.49	15.00	15.00	<b>42.49</b>
Statutory dues payable	4.23	2.30	7.30	<b>13.83</b>
Monthly Disbursement	50.74	100.47	112.65	<b>263.86</b>
	<b>380.27</b>	<b>440.19</b>	<b>333.56</b>	<b>1154.02</b>
<b>Cumulative closing balance</b>	<b>484.74</b>	<b>503.55</b>	<b>513.52</b>	<b>513.52</b>

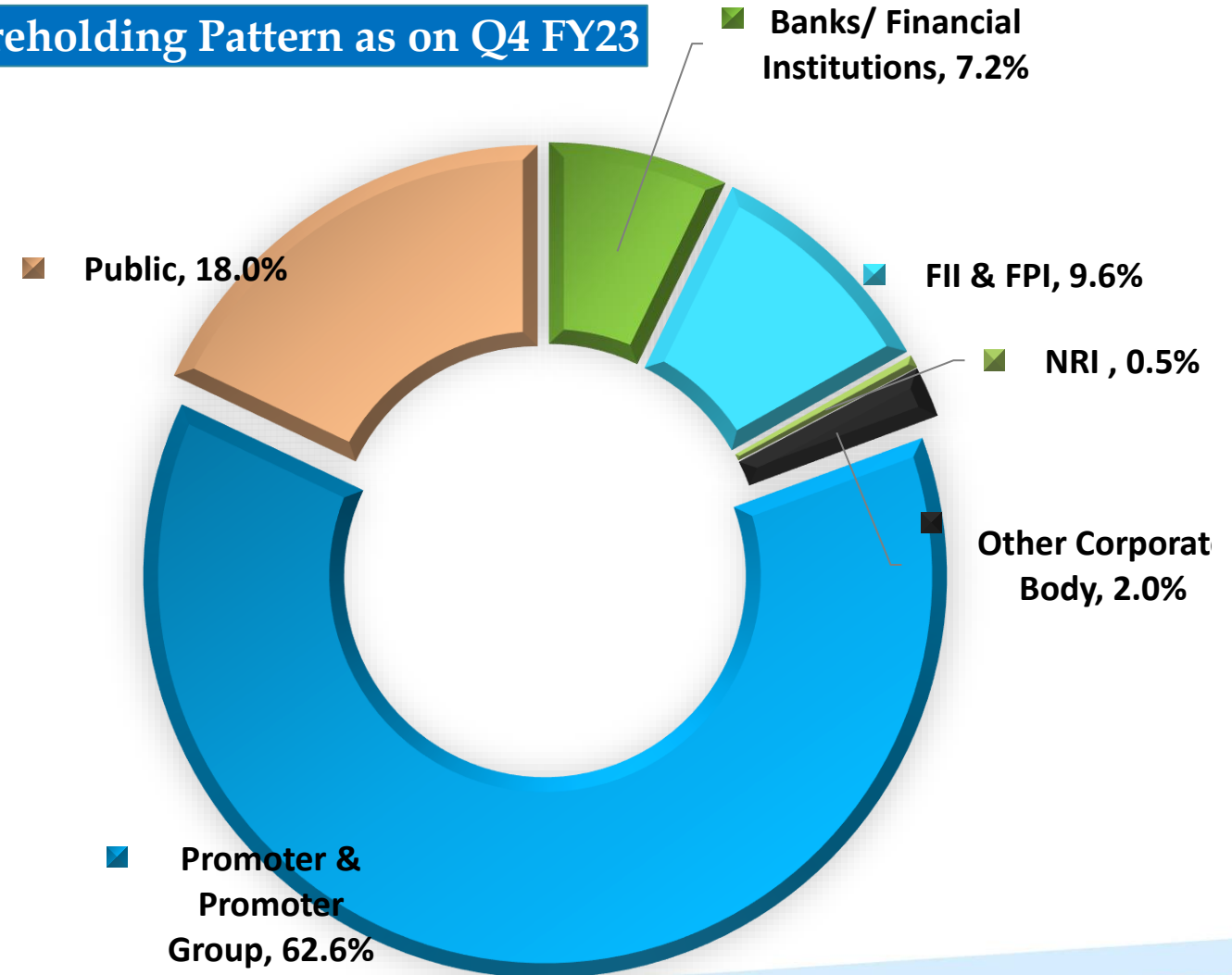
## ALM AS ON 31.03.2023

₹. In Crores

Particulars	One Month	Over one month and	Over two months and	Over 3 months and	Over 6 months and	Over 1 year and upto 3	Over 3 years and upto 5	Over 5 years	Total
<b>A. OUTFLOWS</b>									
Capital and Reserves & Surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	489.26	489.26
Deposits	2.92	1.01	2.51	8.13	4.00	9.44	9.15	0.00	37.16
Bank Borrowings and Debentures	285.07	245.59	119.59	276.90	128.87	258.94	0.00	0.00	1,314.96
Borrowings from Others and Subdebts	50.52	41.66	40.95	116.40	176.62	109.30	0.93	0.53	536.91
Current Liabilities & Other Outflows	49.22	2.63	2.45	4.51	13.40	895.06	175.36	212.50	1,355.13
<b>A. TOTAL OUTFLOWS (A)</b>	<b>387.73</b>	<b>290.89</b>	<b>165.50</b>	<b>405.94</b>	<b>322.89</b>	<b>1,272.74</b>	<b>185.44</b>	<b>702.29</b>	<b>3,733.42</b>
<b>B. INFLOWS</b>									
Cash and Balances With Banks	480.66	6.01	0.00	15.17	26.31	45.77	0.00	0.00	573.92
Investments	0.00	0.00	0.00	4.81	8.57	25.15	0.50	6.29	45.32
Advances (Performing)	106.56	81.88	78.33	231.37	406.93	671.16	13.06	0.00	1,589.29
Gross Non-Performing Loans (GNPA)	0.00	0.00	0.00	0.00	0.00	0.00	194.59	236.60	431.19
Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.13	2.13
Other Assets and Inflows	292.12	237.29	106.76	255.56	65.52	38.26	1.77	94.29	1,091.57
<b>B. TOTAL INFLOWS (B)</b>	<b>879.34</b>	<b>325.18</b>	<b>185.09</b>	<b>506.91</b>	<b>507.33</b>	<b>780.34</b>	<b>209.92</b>	<b>339.31</b>	<b>3,733.42</b>
<b>C. Mismatch (B - A)</b>	491.61	34.29	19.59	100.97	184.44	-492.40	24.48	-362.98	0.00
<b>D. Cumulative Mismatch</b>	491.61	525.90	545.49	646.46	830.90	338.50	362.98	0.00	0.00
<b>E. Mismatch as % of Total Outflows</b>	126.79%	11.79%	11.84%	24.87%	57.12%	-38.69%	13.20%	-51.69%	0.00%
<b>F. Cumulative Mismatch as % of Total Outflows</b>	126.79%	180.79%	329.60%	159.25%	257.33%	26.60%	195.74%	0.00%	0.00%

There has not been any change in Share Holding Pattern.

### Shareholding Pattern as on Q4 FY23



Operational  
Highlights

Performance  
Analysis

Sales & Collection  
Analysis

Asset  
Analysis

Liability  
Analysis

## SOURCES OF BORROWING

**₹ 312 Cr**

Additional Facilities  
received during the quarter

In Q4FY23 Public Deposits collected  
₹ 1.02 Cr. (FY23- ₹ 14.64 Cr) of which  
₹ 0.57 Cr. (FY23- ₹ 7.38 Cr) is renewal

Bank funding - 79% of total borrowing as  
on 31<sup>st</sup> Mar 2023

**₹ 1.02Cr**

Collections of Public  
Deposit/Sub debts

**9.48%**

Cost of borrowing for  
Q4 FY 23

**₹ 460 Cr**

WCDL roll over

Additional Facilities sanction in  
Mar-23

₹ 10 Crs from IDFC,  
₹ 87 Crs PTC from HDFC MF ,  
₹ 45 Crs Oxyzo Fin Serv &  
₹ 75 Crs MLD, ₹ 35 Crs NCD

PTC fund- ₹ 87 Cr  
(FY23- ₹ 602 Cr)  
Commercial Paper - ₹ 60 Cr  
(9MFY23- ₹ 185Cr)

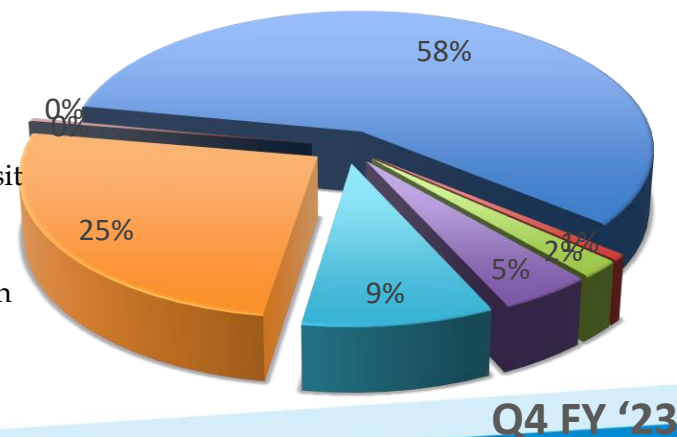
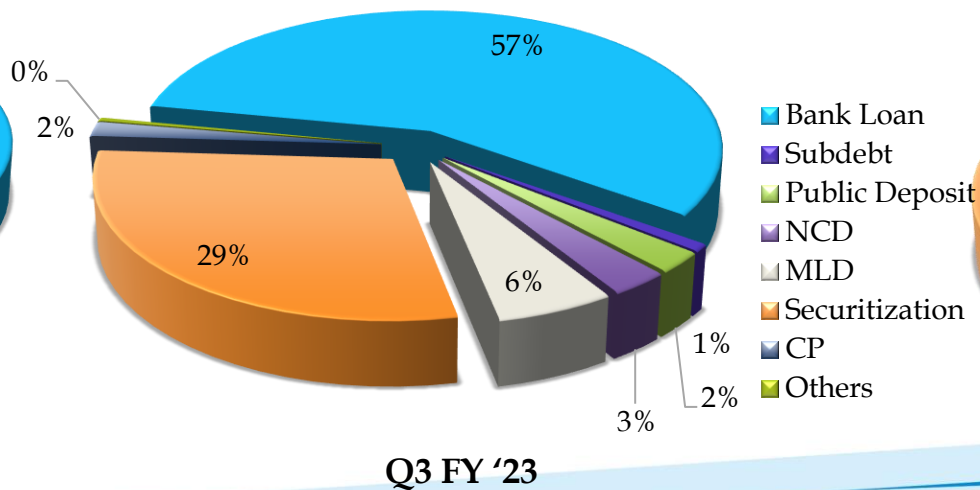
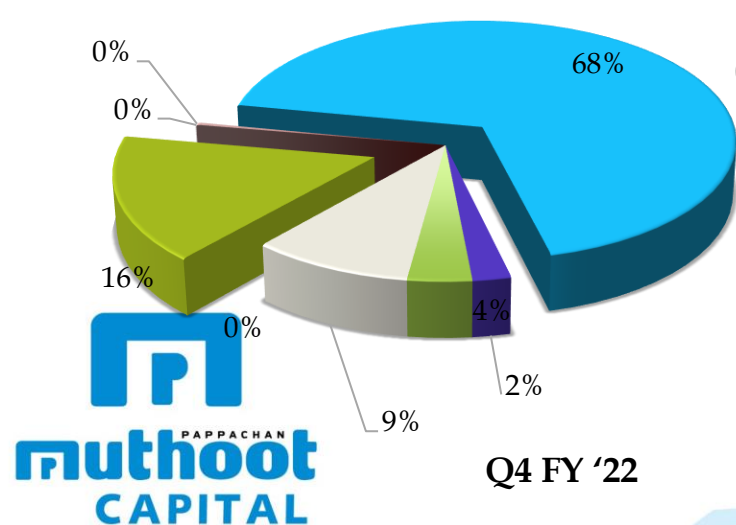
Q-o-Q increase in cost of  
borrowing from 9.18% for  
Q3FY23 to 9.48%~ 9.4%

In Q4FY23, ₹ 460 Cr rolled over  
from 10 facilities  
In FY23, ₹ 2312 Cr rolled over  
from 51 facilities



**BORROWING PROFILE - BY INSTRUMENT**

Particulars	Q4 FY '22		Q3 FY '23		Q4 FY '23	
	Amount	Cost*	Amount	Cost*	Amount	Cost*
Bank Loan	1108.2	8.51%	986.8	9.24%	1094.7	9.56%
Sub debt	35.7	12.05%	14.7	9.96%	13.3	9.91%
Public Deposit	59.5	7.51%	42.0	7.07%	37.8	6.94%
NCD	150.0	9.47%	50.0	10.07%	85.4	10.05%
MLD	0.0	0.00%	100.0	10.20%	175.2	10.19%
Securitization	265.6	7.94%	507.4	8.90%	478.18	9.10%
Commercial Paper			29.3	9.55%		9.21%
Others	5.1	11.00%	6.7	11.00%	6.78	11.03%
<b>Total</b>	<b>1624.07</b>	<b>8.55%</b>	<b>1737.0</b>	<b>9.18%</b>	<b>1891.3</b>	<b>9.48%</b>



\* Cost is interest cost only and doesnot include processing fee, brokerage etc.

*Don't just Soch, Karo Blue Soch!*

THANK YOU

