Muthoot Finance

Muthoot Finance Limited
Registered Office :
NH Bypass, Palarivattom, Kochi - 682 028,
Kerala, India.
CIN: L65910KL1997PLC011300

Phone : +91-484-480 4000, 239 4712
mails@muthootgroup.com
www.muthootgroup.com

Ref: SEC/MFL/SE/2026/6723

August 31, 2026

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited
P.J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

NSE IFSC Limited (NSE IX)
Unit 1201, Brigade, International Financial Center, 12th Floor, Building No. 14-A, GIFT SEZ
Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: **Disclosure under Regulation 30, read with Part A of Schedule III, 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 August 31, 2026**

A meeting of the Board of Directors of Muthoot Finance Limited was held today, i.e., August 31, 2026.

Pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, we, Muthoot Finance Limited (Company), wish to inform you that after considering the recommendation and report of the Audit Committee of the Company, the Board of Directors of the Company (Board) has, at its meeting held today, i.e., August 31, 2026, approved the scheme of amalgamation amongst Muthoot Money Limited (a wholly owned subsidiary of the Company), the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (Scheme).

The Scheme is, inter alia, subject to the sanction of the Hon'ble National Company Law Tribunal, Kochi Bench (Hon'ble NCLT) and receipt of necessary approvals from the Reserve Bank of India, shareholders and creditors, as may be directed by the Hon'ble NCLT, and other regulatory authorities, as may be required.

The Scheme shall be filed with BSE Limited and the National Stock Exchange of India Limited (collectively, Stock Exchanges) for disclosure purposes in accordance with the provisions of Regulation 37 of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11 July 2025.

Further, the Scheme as approved by the Board shall be available on the website of the Company after it has been filed with the Stock Exchanges.

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The details in relation to the Scheme as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular bearing reference number SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11 July 2023 (last updated on 30 January 2026) are enclosed herewith as Annexure A.

The meeting commenced at 2:30 PM (IST) and concluded at 02.55 PM (IST).

For **Muthoot Finance Limited**

Rajesh Achutha Warrier

Digitally signed by Rajesh Achutha Warrier
DN: c=IN, o=Personal, pseudonym=1vgy4qraw2npio9xk5bjhzc8l60sefdt, 2.5.4.20=72aa2786199db8fccf7301e2536df7a7d6a4ed4765655db509253236c42686ce, postalCode=682309, st=Kerala, serialNumber=4fa0f4efb835b6f8f45ec5f22f07239a42fa6b72281127adeb88fab1451c3fae, cn=Rajesh Achutha Warrier
Date: 2026.08.31 15:09:43 +05'30'

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

CC: Debenture Trustees

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Annexure A

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read along with SEBI Master Circular No. SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11 July 2023 (last updated on 30 January 2026)

Sr. No.	Particulars	Details
1.	Name of the entities forming part of the amalgamation	Transferor Company – Muthoot Money Limited (**MML**) Transferee Company – Muthoot Finance Limited (**MFIN**)
2.	Details in brief such as, size, turnover etc. of the entities	<table><tr><th>Name of the Company</th><th>Turnover as on 31.03.26</th><th>Total assets as on 31.03.26</th></tr><tr><td>MML</td><td>Rs. 1,294.13 Crs</td><td>Rs. 10,344.92 Crs</td></tr><tr><td>MFIN</td><td>Rs. 27,599.87 Crs</td><td>Rs. 1,79,944.55 Crs</td></tr></table>
3.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The proposed transaction is between MFIN and its wholly owned subsidiary, MML. In terms of Regulation 23(5)(b) of the SEBI Listing Regulations, any transaction entered into between a holding company and its wholly owned subsidiary, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, is exempted from the provisions of Regulation 23 of the SEBI Listing Regulations. Further, in terms of General Circular No. 30/2014 dated 17 July 2014, issued by the Ministry of Corporate Affairs, transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 will not attract the requirements of Section 188 of the Companies Act, 2013.
4.	Area of business of the entity(ies)	MFIN is registered with the Reserve Bank of India (**RBI**) as a non-deposit taking Non-Banking Financial Company (**NBFC**) and is classified as an upper layer NBFC as per the applicable RBI regulations. MML is registered with the RBI as a non-deposit taking NBFC and is classified as a middle layer NBFC as per the applicable RBI regulations. Both MFIN and MML are engaged primarily in the business of providing gold loans.

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5.	Rationale for amalgamation/ merger	(a) The Transferor Company is a wholly owned subsidiary of the Transferee Company, and the entire paid-up share capital of the Transferor Company is held by the Transferee Company. The Scheme is proposed as part of the consolidation strategy within the Muthoot Finance Ltd group, aimed at simplifying the group structure, and unlocking operational, financial and administrative efficiencies within the combined entity. (b) The amalgamation of MML with MFIN pursuant to this Scheme shall, *inter alia*¸ have the following benefits: (i) the amalgamation will consolidate the operations and the business of the Transferor Company, mainly being the gold loan business, into the Transferee Company, which is the largest gold loan NBFC in the country, thereby creating a larger gold loan business with enhanced operating synergies, improved utilisation of resources, streamlined workflows and greater operational efficiencies; (ii) the amalgamation will enable rationalization of costs by eliminating redundancies and achieving simplification of management structure thereby leading to better administration and cost savings; (iii) the amalgamation will result in operational efficiencies and cost optimisation through the consolidation of office locations and infrastructure, integration of systems and processes, and the achievement of economies of scale, thereby leading to revenue and cost synergies; (iv) the amalgamation would result in having a unified approach to customer interactions, as well as lender engagement under a single platform which would further simplify operations, thereby enhancing customer and lender servicing experiences; (v) the unification of businesses would result in the consolidation of financial, managerial, technical, and human resources, thereby creating a stronger base for future growth and stakeholder value accretion; (vi) the creation of a larger consolidated financial services entity will enable such entity to deliver an increased range of financial products to a broader customer base. The Transferee Company's pan-India network of over 5,000 (five thousand) branches will be further

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		expanded by the addition of 1006 branches of the Transferor Company thereby enabling deeper market penetration. Further, the Transferee Company would, following the amalgamation, benefit from economies of scale and operational efficiencies arising from the integration of the branch networks, with the larger combined network enabling the Muthoot finance group to realise greater scale and operational synergies, leading to revenue and cost synergies; (vii) an enhanced consolidated balance sheet would also bring efficiency with respect to the merged entity's treasury operations, thereby helping in the overall liability management of the organization; and (viii) the Scheme does not affect the rights and interests of the shareholders of the Transferee Company. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, there will be no change in the capital structure of the Transferee Company. Accordingly, the shareholding and other rights of the members of the Transferee Company will remain unaffected.
6.	In case of cash consideration – amount or otherwise share exchange ratio	MML is a wholly owned subsidiary of MFIN. Upon the Scheme coming into effect, the entire share capital of MML held by MFIN shall stand cancelled and no shares shall be issued by MFIN as consideration for the amalgamation.
7.	Brief details of change in shareholding pattern (if any) of listed entity	There shall be no change in the shareholding pattern of the Company as no shares shall be issued by MFIN pursuant to the Scheme.