

Ref: SEC/MFL/SE/2026/6785

October 31, 2026

National Stock Exchange of India Limited
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: Submission of information pursuant to Regulation 54 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 54 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the statement of security cover as on September 30, 2026, along with the certificate from the statutory auditors thereon.

Thank You,

For **Muthoot Finance Limited**

**Rajesh
Achutha
Warrier**

Digitally signed by Rajesh Achutha Warrier
DN: cn=N, o=Personal,
pseudonym=1vgY4qraw2npie9x5bJtzc8l60sofht,
2.5.4.20=72aa27961199db86cd7301e2536df7a7d6a4ed,
4765655db509253236c42686ce, postalCode=682309,
st=Kerala,
serialNumber=4fa0f4efb835b6f8f45ec5f22f07239a42f
adb72201127adebb8fab1451c3fae, cn=Rajesh
Achutha Warrier
Date: 2026.10.31 16:12:28 +05'30'

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

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 September 30, 2026

The Board of Directors
Muthoot Finance Limited
Kochi

1. This Certificate is issued as per the request dated October 30, 2026 from the Muthoot Finance Limited, Kochi –CIN: L65910KL1997PLC011300 ("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 September 30, 2026. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at September 30, 2026 ("the Statement"). The Certificate is issued to the Board of Directors of the Company as per the requirement of Regulation 56(1)(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 Stock Exchanges and IDBI Trusteeship Services Limited ("the Debenture Trustee") 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 September 30, 2026.

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 law including those prescribed by the 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 a
 - i. reasonable assurance on whether security cover for secured listed non- convertible debt securities as at September 30, 2026 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 have complied with all covenants as per respective debenture trust deeds in respect of secured listed non-convertible debt securities outstanding as at September 30, 2026. 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 procedures. We have:
 - Verified the unaudited standalone financial statements, books of account and other relevant records maintained by the Company as at September 30, 2026, besides the respective debenture trust deeds.
 - Relied on the management representations including confirmation by management regarding compliance with covenants relating to submissions and information to be given to the Debenture Trustee 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 have been reported by the Debenture Trustee during the period ended September 30, 2026.
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 unaudited standalone financial statements, books of account and other records as at September 30, 2026, the debenture trust deeds 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 September 30, 2026, as stated in the accompanying statement (Annexure A) 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 September 30, 2026.

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 IDBI Trusteeship Services Limited 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 Krishnamoorthy & Krishnamoorthy

Chartered Accountants

Firm Registration No.001488S



C R Rema

Partner

Membership No: 029182

UDIN: 26029182CXQAGZ8260



Place: Kochi

Date: 31-10-2026

For P S D Y & Associates

Chartered Accountants

Firm Registration No. 010625S



Sreenivasan P R

Partner

Membership No: 213413

UDIN: 26213413VEIZMT8823



Place: Kochi

Date: 31-10-2026

Annexure A

Muthoot Finance Limited

The Statement of security cover for secured listed non-convertible debt securities issued by the Company as at September 30, 2026

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset/liability for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Debt not backed by any assets offered as security	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (4)	Total Value(=K+L+M+N)
ASSETS														
Property, Plant and Equipment (1)			6.25	yes	3.91			5,348.39		5,358.55				36.29
Capital Work-in- Progress								104.70		104.70				-
Right of Use Assets								1.82		1.82	6.25			-
Goodwill														-
Intangible Assets														-
Intangible Assets under Development								19.09		19.09				-
Investments														-
Loans						183.89		44,316.90		44,500.79				-
Inventories				yes	15,88,541.58	3,34,596.59			(23,481.16)	18,99,657.01			15,88,541.58	15,88,541.58
Trade Receivables				yes	20.22					20.22			20.22	20.22
Cash and Cash Equivalents				yes	1,35,367.07					1,35,367.07			1,35,367.07	1,35,367.07
Bank Balances other than Cash and Cash Equivalents				yes	22.18			144.55		166.73			22.18	22.18
Others				yes	2,290.36			18,984.65		21,275.01			2,290.36	2,290.36
Total			6.25		17,26,245.32	3,34,780.48		68,920.10	(23,481.16)	21,06,470.99	6.25	30.04	17,26,241.41	17,26,277.70



