

Ref: SEC/MFL/SE/2026/6600

May 14, 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, Regulation 30, 33, 51, 52, 54, 23 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 May 14, 2026

A meeting of the Board of Directors of Muthoot Finance Limited was held today, i.e., **May 14, 2026**. At the meeting, the Board of Directors has inter alia:

1. Considered and approved the audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2026, and the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2026;
2. Recommended, for approval of the shareholders in the upcoming Annual General Meeting, the re-appointment of Mr. Joseph Korah (DIN: 09128318) as an Independent Director of the Company for a second term;
3. Recommended, for approval of the shareholders in the upcoming Annual General Meeting, the re-appointment of Mr. George M George (DIN: 00018329), Mr. George M Jacob (DIN: 00018955), and Mr. George Alexander (DIN: 00018384) as a Whole Time Directors of the Company;

4. Recommended, for approval of the shareholders in the upcoming Annual General Meeting, the appointment of Mr. Eapen Alexander (DIN: 03493601) as Whole Time Director of the Company;

We enclose the following documents:

1. Audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2026, and the audit reports issued by the Joint- Statutory Auditors along with the disclosures as required under Regulation 52 (4) & 54 of the Listing Regulations.
2. Disclosures as required under Regulation 52 (4) of the Listing Regulations.
3. Disclosure as required under Regulation 52 (7) of the Listing Regulations.
4. Disclosure as required under Regulation 52 (7A) of the Listing Regulations;
5. Disclosure of Security Cover pursuant to Regulation 54 of the Listing Regulations for the quarter and year ended on March 31, 2026.
6. Declaration as required under Regulation 33 (3) (d), and Regulation 52 (3) (a) of the Listing Regulations.
7. Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for Financial Year 2025-26.

The disclosure of Related Party Transactions on a consolidated basis for the second half year ended March 31, 2026 pursuant to the provisions of Regulation 23(9) of the Listing Regulations is being filed under Integrated filing (financial) through XBRL Mode.

The Financial Results would be published in one English National Daily and one Vernacular newspaper as required under Regulations 47 and 52 (8) of the Listing Regulations.

The meeting commenced at 10:15 AM (IST) and concluded at 04.35 PM (IST).

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

CC: Debenture Trustees

Annexure A

SI No.	Particulars	Joseph Korah
1.	Reason for Change	Re-appointment as Independent Director for a second consecutive term
2.	Date of Appointment/Cessation	With Effect from the ensuing date of Annual General Meeting
3.	Term of Appointment	3 Years (Till the date of 32 nd Annual General Meeting)
4.	Brief Profile	<p>Mr. Joseph Korah is the former Co-Founder and President of Impaqtive, a global Salesforce consulting partner and formerly served as Vice President and Global Head of Delivery - Salesforce Practice at Cognizant. Mr. Joseph Korah was the Head of Cognizant Kochi Development Centre and Regional Council Member of NASSCOM and served as Vice Chairman of GTECH from 2014 to 2017.</p> <p>He has also held leadership roles on the Round Table India National Board and the Managing Committee of the Kerala Management Association. He holds an MBA from Cornell University, a Master's in Software Engineering from the Birla Institute of Technology and Science, and a B.Tech from the University of Calicut.</p>
5.	Disclosure of relationships between directors	None of the Directors of the Company are related to Mr. Joseph Korah
6.	Confirmation	It is confirmed that at the time of re-appointment Mr. Joseph Korah as an independent Director of the Company he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

SI No.	Particulars	George M George
1.	Reason for Change	Re-appointment as Whole Time Director
2.	Date of Appointment/Cessation	With Effect from 15.12.2026
3.	Term of Appointment	5 Years
4.	Brief Profile	<p>Mr. George M George holds a Master's degree from ESSEC-Cornell University, Paris, and a graduate degree in Hospitality Management from the prestigious Welcomgroup Graduate School of Hotel Administration, Manipal. He has been recognised with the Distinguished Alumni Award (2015) by his Alma mater and the ITC Chairman's Award for his contribution to sustainable tourism.</p> <p>He brings extensive experience from working with leading hospitality brands in India and abroad. He is the founder of the unique brand called 'Xandari', engaged in sustainable tourism activities in India and Costa Rica, in Central America. He serves as Managing Director of Xandari Resorts Private Limited and Xandari Pearl Beach Resorts Private Limited, both part of the Muthoot M George Group, reflecting his leadership in the hospitality sector.</p> <p>In addition to these roles, Mr. George M George oversees our Company's Corporate Social Responsibility initiatives and Corporate Communications function.</p>
5.	Disclosure of relationships between directors	<p>✓ Mr. George M George is the brother of Mr. Alexander George, Whole Time Director of the Company.</p> <p>Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related.</p>
6.	Confirmation	It is confirmed that at the time of re-appointment Mr. George M George as a Whole Time Director of the Company he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

SI No.	Particulars	George M Jacob
1.	Reason for Change	Re-appointment as Whole Time Director
2.	Date of Appointment/Cessation	With Effect from 15.12.2026
3.	Term of Appointment	5 Years
4.	Brief Profile	<p>George Muthoot Jacob is a Whole Time Director on the Board of Directors of Muthoot Finance Limited. Mr. George Muthoot Jacob holds an LLM in International Economic Law from the University of Warwick, UK, a Master's degree in Management from CASS Business School, London, and a BA.LLB (Hons) from the National University of Advanced Legal Studies, Kochi.</p> <p>He is responsible for driving and supervising our Company's strategic and operational initiatives across Tamil Nadu and Kerala. He also oversees Internal Audit, Governance, and Compliance functions, ensuring the effective execution of audit plans, evaluation of internal controls, risk management, and capability development within the compliance team.</p> <p>Mr. George Muthoot Jacob leads our Company's marketing activities across South India, focusing on regional brand strategy, customer acquisition, and market growth, while ensuring alignment with overall business goals.</p> <p>He serves on the Board of Belstar Microfinance Limited. He also holds independent directorships at V-Guard Industries Limited, Sunflame Enterprises Pvt. Ltd and OEN India Limited and is a member of the Board of Governors at the Muthoot Institute of Technology and Science.</p> <p>In recognition of his entrepreneurial leadership, Mr. George Muthoot Jacob received the Next Generation Entrepreneur Award at the 13th TiECON Kerala Conference in December 2024.</p>
5.	Disclosure of relationships between directors	<p>✓ Mr. George Muthoot Jacob is the son of Mr. George Jacob Muthoot, Whole Time Director of the Company.</p> <p>Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related.</p>

6.	Confirmation	It is confirmed that at the time of re-appointment Mr. George Jacob Muthoot as a Whole Time Director of the Company he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
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SI No.	Particulars	George Alexander
1.	Reason for Change	Re-appointment as Whole Time Director
2.	Date of Appointment/Cessation	With Effect from 15.12.2026
3.	Term of Appointment	5 Years
4.	Brief Profile	<p>Mr. George Alexander is a Whole Time Director on the Board of Directors of Muthoot Finance Limited. Mr. George Alexander holds an MBA from the Kenan-Flagler Business School, University of North Carolina, USA, and a Bachelor's degree in Mechanical Engineering from T.K.M. College of Engineering, University of Kerala.</p> <p>As Whole-time Director, he oversees our Company's operations across Karnataka, Goa, and Telangana. He also serves on the Boards of Asia Asset Finance PLC (Sri Lanka), Muthoot Insurance Brokers Private Limited, and Belstar Microfinance Limited.</p> <p>Before joining the Group, he worked with ING and Kotak Mahindra Bank in India. Representing the fourth generation of the Muthoot family, Mr George Alexander plays an active role in driving strategic growth across the Group's business verticals.</p> <p>He has held leadership roles in several industry platforms, including Chair of CII Young Indians - Bangalore Chapter (2015), Finance Chair of the Entrepreneurs' Organisation - Bangalore (2016-2018), and represented India at the Australia India Youth Dialogue in 2013 and 2022.</p> <p>In 2024, he delivered the keynote address at the MBA graduation ceremony at UNC's Kenan-Flagler Business School, where he also serves on the Board of Advisors. Additionally, he is on the Board of XIME Business School, Bangalore.</p>

5.	Disclosure of relationships between directors	<p>✓ Mr. George Alexander is the son of Mr. George Alexander Muthoot, Managing Director of the Company.</p> <p>Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related.</p>
6.	Confirmation	It is confirmed that at the time of re-appointment Mr. George Alexander as a Whole Time Director of the Company he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

SI No.	Particulars	Eapen Alexander
1.	Reason for Change	Appointment as Whole Time Director
2.	Date of Appointment/Cessation	With Effect from the ensuing date of Annual General Meeting
3.	Term of Appointment	5 Years
4.	Brief Profile	Mr. Eapen Alexander holds an MBA from Duke University, an MSC in International Political Economy from the London School of Economics and a BA Economics (Honours) degree from St. Xavier's College, Mumbai. He is currently associated with The Muthoot Group overseeing the IT & Digital Transformation Initiatives, Business Analytics and Strategic Initiatives. Mr. Eapen Alexander also serves as Non Executive Director on the Board of Muthoot Homefin (India) Limited, Muthoot Money Limited, two wholly owned subsidiaries of the Company. Additionally, he is also a Director for CRIF High Mark Credit Information Services Private Limited, a Credit Information Bureau. Eapen also serves as a member on the India & Middle Eastern advisory board of Fuqua School of Business - Duke University
5.	Disclosure of relationships between directors	<p>✓ Mr. Eapen Alexander is the son of Mr. George Alexander Muthoot, Managing Director of the Company and brother of Mr. George Alexander, Whole Time Director</p> <p>Except for the above, none of the other Directors, Key Managerial Personnel and their relatives are related.</p>
6.	Confirmation	It is confirmed that at the time of appointment Mr. Eapen Alexander as a Whole Time Director of the Company he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

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May 14, 2026

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Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for Financial Year 2025-26

Pursuant to Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings by Large Corporates for the Financial Year 2025-26 is as under:

Sl. No	Particulars	Amount (Rs. in Crores)
1.	Outstanding Qualified Borrowings at the start of the Financial Year*	51,505.86
2.	Outstanding Qualified Borrowings at the end of the Financial Year*	81,034.07
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	(i)ICRA AA+/Stable from ICRA Ltd & (ii)CRISIL AA+/Stable from CRISIL Ltd
4.	Incremental borrowing done during the Financial Year (qualified borrowing)#*	42,937.34
5.	Borrowings by way of issuance of debt securities during the Financial Year*	17,422



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



Note: # “Incremental Borrowing” represents any borrowing done during a particular financial year, of original maturity of more than 1 year, irrespective of whether such borrowing is of refinancing/repayment of existing debt or otherwise and excludes external commercial borrowings and inter-corporate borrowings between parent and subsidiary(ies).

*Figures represents the principal amount of borrowings excluding accrued interest.

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
compliance@muthootgroup.com

Oommen K Mammen
Chief Financial Officer
bankrelations@muthootgroup.com

Independent Auditors' Report on the Audited Consolidated Financial Results of Muthoot Finance Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Muthoot Finance Limited

Opinion

1. We have jointly audited the accompanying Statement of Consolidated Annual Financial Results of Muthoot Finance Limited (the "Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements/financial results of 7 subsidiaries, the Statement:
 - i. Includes the annual financial results of the following entities
Holding Company
 - i. Muthoot Finance Limited
Subsidiaries
 - i. Asia Asset Finance PLC
 - ii. Muthoot Homefin (India) Limited
 - iii. Belstar Microfinance Limited
 - iv. Muthoot Insurance Brokers Private Limited
 - v. Muthoot Asset Management Private Limited
 - vi. Muthoot Trustee Private Limited



vii. Muthoot Money Limited

- ii. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder, the Circulars, Guidelines and Directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Consolidated Financial Results*" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the statement.

Management's and Board of Directors' Responsibilities for the Financial Results

4. The Statement has been prepared on the basis of the audited Consolidated Annual Financial Statements and approved by the Holding Company's Board of Directors. The Management and the Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with



the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Management and the Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



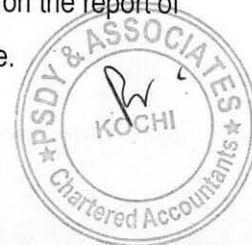
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Management and Board of Directors;
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

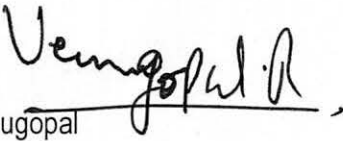
- 12. The Statement include the audited financial results of seven subsidiaries, whose Financial Statements reflect total assets of Rs. 1,58,094.45 million (before consolidation adjustments) as at March 31, 2026, total revenue of Rs. 36,509.83 million (before consolidation adjustments), total net profit after tax of Rs. 4,727.88 million (before consolidation adjustments) and total comprehensive income of Rs. 4,766.71 million (before consolidation adjustments) for the year ended as on March 31, 2026, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditor's report on financial statement of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and procedures performed by us are as stated in paragraph above.



13. The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matters.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No.001488S


R. Venugopal

Partner

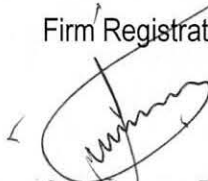
Membership No: 202632

UDIN: 26202632BOAFPP3976

Place: Kochi

Date: 14.05.2026

For P S D Y & Associates
Chartered Accountants
Firm Registration No. 010625S


Sreenivasan P R

Partner

Membership No: 213413

UDIN:26213413OZOBOX4168

Place: Kochi

Date: 14.05.2026



MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

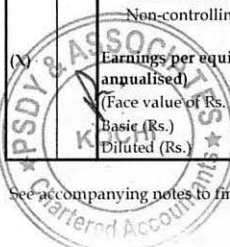
Ph No: +91-484-480 4000, 239 4712 Website: www.muthootfinance.com

Email: mails@muthootgroup.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Millions)

Particulars	Quarter Ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	90,086.65	79,829.42	54,657.93	3,03,709.17	1,96,628.84
(ii) Dividend income	12.53	28.61	7.11	41.14	20.21
(iii) Net gain on fair value changes	601.69	715.74	434.47	2,779.63	1,281.86
(iv) Net gain on derecognition of financial instruments under amortised cost category	635.90	226.46	199.62	1,085.28	1,103.73
(v) Sale of services	14.08	29.62	16.47	129.63	72.17
(vi) Service charges	1,536.24	1,046.16	901.89	4,347.47	3,034.84
Total Revenue from operations	92,887.09	81,876.01	56,217.49	3,12,092.32	2,02,141.65
Other Income	26.48	197.76	56.20	541.78	509.21
Total Income (I + II)	92,913.57	82,073.77	56,273.69	3,12,634.10	2,02,650.86
Expenses					
(i) Finance costs	31,547.80	29,187.19	21,112.18	1,09,996.36	74,123.02
(ii) Impairment on financial instruments	2,684.18	1,846.79	3,879.62	10,261.43	15,755.51
(iii) Net Loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(iv) Employee benefits expenses	5,827.85	7,348.95	6,561.79	27,911.35	21,949.60
(v) Depreciation, amortization and impairment	244.76	404.76	347.12	1,373.12	1,159.87
(vi) Other expenses	6,767.44	5,061.46	5,050.94	20,043.41	17,002.80
Total Expenses (IV)	47,072.03	43,849.15	36,951.65	1,69,585.67	1,29,990.80
Profit before tax (III- IV)	45,841.54	38,224.62	19,322.03	1,43,048.43	72,660.06
Tax Expense:					
(1) Current tax	12,087.56	9,696.09	5,298.11	37,452.16	19,938.34
(2) Deferred tax	(309.72)	140.33	(365.51)	(768.84)	(673.60)
(3) Taxes relating to prior years	88.91	153.37	(49.87)	296.44	(128.29)
Profit for the period (V- VI)	33,974.79	28,234.83	14,439.31	1,06,068.67	53,523.61
Other Comprehensive Income					
A) (i) Items that will not be reclassified to profit or loss:					
- Surplus reserve from property plant and equipment	-	-	1.98	-	1.98
- Remeasurements of defined benefit plans	44.87	(61.59)	(14.02)	(139.61)	(44.13)
- Deferred tax charge on revaluation surplus	0.70	-	(1.10)	0.70	(1.10)
- Fair value changes on equity instruments through other comprehensive income	(3.64)	(66.50)	(237.30)	75.26	(419.87)
- Deferred tax reversal / (charge) on actuarial gain / (losses)	(2.33)	-	0.20	(2.33)	0.20
-Changes in value of forward element of forward contract	280.33	(214.82)	(345.36)	248.48	(527.79)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(80.92)	86.08	149.99	(46.26)	249.43
Subtotal (A)	239.01	(256.83)	(445.61)	136.24	(741.28)
B) (i) Items that will be reclassified to profit or loss:					
- Gain/ (loss) from translating financial statements of foreign operation	62.04	(24.52)	(14.52)	54.00	41.68
-Fair value gain/ (loss) on debt instruments through other comprehensive income	-	-	-	-	-
-Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	1,720.61	378.67	(361.28)	2,665.74	(217.36)
(ii) Income tax relating to items that will be reclassified to profit or loss	(433.04)	(95.30)	90.93	(670.91)	54.71
Subtotal (B)	1,349.61	258.85	(284.87)	2,048.83	(120.97)
Other Comprehensive Income (A + B) (VIII)	1,588.62	2.02	(730.48)	2,185.07	(862.25)
Total Comprehensive Income for the period (VII+VIII)	35,563.41	28,236.85	13,708.83	1,08,253.74	52,661.36
Profit for the period attributable to					
Owners of the parent	33,494.73	28,040.33	14,776.81	1,05,903.37	53,329.00
Non-controlling interest	480.08	194.50	(337.50)	165.30	194.61
Other Comprehensive Income attributable to					
Owners of the parent	1,574.71	8.66	(728.09)	2,173.19	(873.89)
Non-controlling interest	13.91	(6.64)	(2.39)	11.88	11.64
Total Comprehensive Income for the period attributable to					
Owners of the parent	35,069.41	28,048.99	14,048.72	1,08,076.56	52,455.11
Non-controlling interest	494.00	187.86	(339.89)	177.18	206.25
Earnings per equity share (quarterly months figures are not annualised)					
(Face value of Rs. 10 each)					
Basic (Rs.)	83.43	69.84	36.81	263.49	132.84
Diluted (Rs.)	83.43	69.84	36.81	263.79	132.83



For MUTHOOT FINANCE LIMITED
 Managing Director

See accompanying notes to financial results

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India

CIN : L65910KL1997PLC011300

Ph No: +91-484-480 4000, 239 4712 Website: www.muthootfinance.com

Email: mails@muthootgroup.com

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT MARCH 31, 2026

(Rs. in Millions)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
I ASSETS		
1 Financial assets		
a) Cash and cash equivalents	1,26,140.05	81,671.03
b) Bank Balance other than (a) above	2,538.38	1,789.15
c) Derivative financial instruments	17,579.91	-
d) Receivables		
(I) Trade Receivables	116.00	118.57
(II) Other Receivables	-	-
e) Loans	17,88,567.67	12,05,778.78
f) Investments	5,501.97	24,007.20
g) Other Financial assets	6,009.82	4,525.79
2 Non-financial Assets		
a) Current tax assets (Net)	200.14	229.39
b) Deferred tax Assets (Net)	2,119.58	2,013.26
c) Investment Property	123.68	124.05
d) Property, Plant and Equipment	6,550.81	6,208.25
e) Right of use Assets	190.56	132.25
f) Capital work-in-progress	104.90	125.37
g) Goodwill	299.96	299.96
h) Other Intangible assets	43.28	54.17
i) Intangible assets under development	1.41	2.97
j) Other non-financial assets	1,451.82	1,515.72
Total Assets	19,57,539.94	13,28,595.91
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	-	938.53
b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	4.14	2.96
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,441.55	1,368.30
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,036.25	1,616.92
c) Debt Securities	3,68,637.88	2,39,861.75
d) Borrowings (other than Debt Securities)	11,36,298.13	7,45,042.54
e) Deposits	7,800.65	5,783.22
f) Subordinated Liabilities	5,129.24	3,000.03
g) Lease Liabilities	199.02	141.10
h) Other financial liabilities	26,845.14	21,926.26
2 Non-financial Liabilities		
a) Current tax liabilities (Net)	3,802.03	2,592.35
b) Provisions	5,228.53	4,467.18
c) Deferred tax liabilities (Net)	334.81	249.21
d) Other non-financial liabilities	2,038.06	1,673.77
3 EQUITY		
a) Equity share capital	4,014.68	4,014.64
b) Other equity	3,87,288.47	2,89,651.63
Equity attributable to the owners of the parent	3,91,303.15	2,93,666.27
c) Non-controlling interest	6,441.36	6,265.51
Total Liabilities and Equity	19,57,539.94	13,28,595.91

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

Registered and Corporate Office: NH Bypass, Palarivattom, Kochi-682028, Kerala, India
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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Rs. in Millions

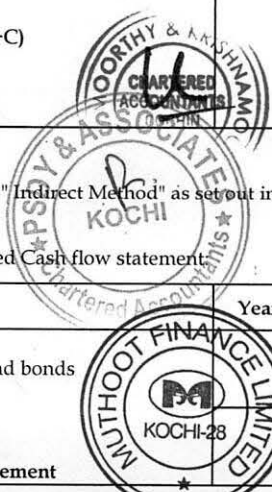
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	(Audited)	(Audited)
A. Cash flow from Operating activities		
Profit before tax	1,43,048.43	72,660.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	1,373.12	1,159.87
Impairment on financial instruments	10,261.43	16,349.51
Finance cost	1,09,996.36	74,123.02
(Profit)/Loss on sale of Property, plant and equipment	(5.19)	(4.68)
Provision for Gratuity	790.17	324.98
Provision for Compensated absences	102.19	136.48
Interest income on investments	(5,170.98)	(4,143.93)
Dividend income	(41.14)	(20.21)
(Profit)/Loss on sale of mutual funds	(2,658.31)	(765.53)
Unrealised (Gain)/Loss on investment	(121.32)	(516.33)
Operating Profit Before Working Capital Changes	2,57,574.76	1,59,303.24
Adjustments for:		
(Increase)/Decrease in Trade receivables	2.56	59.79
(Increase)/Decrease in Bank balances other than cash and cash equivalents	(746.59)	556.45
(Increase)/Decrease in Loans	(5,87,017.40)	(3,33,893.44)
(Increase)/Decrease in Other financial assets	(1,545.29)	(490.30)
(Increase)/Decrease in Other non-financial assets	(41.88)	(379.57)
Increase/(Decrease) in Other financial liabilities	(2,060.87)	(1,044.39)
Increase/(Decrease) in Other non-financial liabilities	360.27	526.80
Increase/(Decrease) in Trade payables	74.43	(8.96)
Increase/(Decrease) in Other payables	419.33	336.14
Increase/(Decrease) in Provisions	(5,974.78)	(5,913.13)
Cash generated from/ (used in) operations	(3,38,955.46)	(1,80,947.37)
Finance cost paid	(98,492.34)	(67,050.28)
Income tax paid	(36,478.73)	(17,251.26)
Net cash from/ (used in) operating activities	(4,73,926.53)	(2,65,248.90)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(1,527.34)	(2,170.00)
Proceeds from sale of Property, plant and equipment	20.44	14.28
(Increase)/Decrease in Investment Property	4.56	(29.58)
(Increase)/Decrease in Investment in mutual funds (Net)	21,306.61	(17,384.41)
Investments in AIF	-	(34.84)
(Increase)/Decrease in Investments at amortised cost	(783.90)	645.93
(Increase)/Decrease in Investments in Security Receipts (Net)	-	-
Proceeds from Security Receipts	241.21	903.73
Interest received on investments	5,275.13	4,271.96
Dividend income	41.14	20.21
Net cash from/ (used in) investing activities	24,577.85	(13,762.72)
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	0.22	0.11
Payments for acquisition of non controlling interest	-	(621.10)
Increase / (Decrease) in Debt securities	1,28,426.73	64,984.65
Increase / (Decrease) in Borrowings (other than Debt securities)	3,71,365.54	2,44,489.15
Increase / (Decrease) in Deposits	1,783.38	1,595.56
Increase / (Decrease) in Subordinated liabilities	2,122.83	(317.76)
Payment of lease liabilities and interest on lease liabilities	(61.71)	(67.83)
Dividend paid	(10,441.36)	(9,648.05)
Net cash from/ (used in) financing activities	4,93,195.63	3,00,414.73
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	43,846.95	21,403.11
Net foreign exchange difference	36.86	16.18
Cash and cash equivalents at April 01, 2025/ April 01, 2024	82,243.13	60,823.84
Cash and cash equivalents at March 31, 2026 / March 31, 2025	1,26,126.94	82,243.13

Notes:

a) The above Cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) 17 Statement of Cash Flows.

b) Components of Cash and cash equivalents as per Consolidated Cash flow statement:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and cash equivalents as per Consolidated Balance sheet	1,26,140.05	81,671.03
Add: Investment in reverse re-purchase against treasury bills and bonds (maturity less than 3 months)	-	586.68
Less: Bank Overdraft	(13.11)	(14.58)
Cash and cash equivalents as per Consolidated Cash flow Statement	1,26,126.94	82,243.13



[Signature]
Managing Director

MUTHOOT FINANCE LIMITED

Registered Office: NH Bypass, Palarivattom, Kochi- 682028, Kerala, India

CIN: L65910KL1997PLC011300

Ph. No.: 0484 4804000, 2394712, Website: www.muthootfinance.com


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Notes:

1. The consolidated results of the Company include the financial results of subsidiaries namely Muthoot Homefin (India) Limited, Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited), Muthoot Insurance Brokers Private Limited, Muthoot Asset Management Private Limited, Muthoot Trustee Private Limited, Muthoot Money Limited and Asia Asset Finance PLC, Srilanka which has been audited by the auditors of the respective Companies.
2. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 13, 2026 and May 14, 2026.
3. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
4. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes made effective from November 21, 2025. The Group revised the estimates on the basis of additional informations obtained and consequently Employee Benefit Expense for the year ended March 31, 2026 include incremental impact of Rs.411.91million due to change in definition of wages under the New Labour Codes. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
5. The Company and its subsidiaries operate mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.



For MUTHOOT FINANCE LIMITED


Managing Director

6. No employee stock options were granted by the Company during the quarter and there are no outstanding options remaining to be exercised under the Scheme granted earlier.
7. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs 360,719.97 million at principal value as at March 31,2026.
8. The Company had declared an interim dividend of Rs. 30 per share for the year ended March 31, 2026 on April10,2026.
9. The Company has applied its material accounting policies in the preparation of this financial results consistent with those followed in the consolidated financial statements for the year ended March 31,2026.
10. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.
11. Previous period/year figures have been regrouped/ reclassified wherever necessary to conform to current period/year presentation.

By and on behalf of the Board of Directors
For Muthoot Finance Limited

Kochi
May14, 2026


George Alexander Muthoot
Managing Director
DIN: 00016787



Independent Auditors' Report on the Audited Standalone Financial Results of Muthoot Finance Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Muthoot Finance Limited

Opinion

1. We have jointly audited the accompanying statement of Standalone Annual Financial Results of Muthoot Finance Limited (the "Company") for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
 - ii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder, the Circulars, Guidelines and Directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the standalone net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our



report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the statement.

Management's and Board of Directors' Responsibilities for the Financial Results

4. The Statement has been prepared on the basis of the audited Standalone Annual Financial Statements and approved by the Board of Directors. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



6. The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statement made by the Management and Board of Directors;
 - Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The statement include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2026 and



**KRISHNAMOORTHY & KRISHNAMOORTHY
CHARTERED ACCOUNTANTS**

XXXIX/3217
PALIAM ROAD
KOCHI – 682 016



**P S D Y & ASSOCIATES
CHARTERED ACCOUNTANTS**

38/516, 1st FLOOR, TRIPTI LANE,
NEAR MANORAMA JUNCTION
KOCHI – 682 016

the published unaudited year-to-date figures up to the third quarter of the current financial year,
which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Krishnamoorthy & Krishnamoorthy
Chartered Accountants
Firm Registration No.001488S

A handwritten signature in black ink, appearing to read 'Venugopal R.', written over a horizontal line.

R. Venugopal

Partner

Membership No: 202632

UDIN: 26202632ZWCDK9926

Place: Kochi

Date: 14.05.2026



For P S D Y & Associates
Chartered Accountants
Firm Registration No. 010625S

A handwritten signature in black ink, appearing to read 'Sreenivasan P R.', written over a horizontal line.

Sreenivasan P R

Partner

Membership No: 213413

UDIN: 26213413NZBJOI6314

Place: Kochi

Date: 14.05.2026



Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

Rs. in Millions

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	80,559.98	71,137.78	47,835.67	2,70,664.75	1,68,770.14
(ii) Dividend income	19.94	28.60	7.11	56.50	47.41
(iii) Net gain on fair value changes	575.65	685.70	371.01	2,654.46	1,002.13
(iv) Sale of services	14.08	29.62	16.47	129.63	72.17
(v) Service charges	629.58	545.97	313.77	2,077.15	1,099.08
(I) Total Revenue from operations	81,799.23	72,427.67	48,544.03	2,75,582.49	1,70,990.93
(II) Other Income	140.12	105.32	196.66	416.24	360.47
(III) Total Income (I + II)	81,939.35	72,532.99	48,740.69	2,75,998.73	1,71,351.40
Expenses					
(i) Finance costs	28,625.57	26,466.68	18,796.60	99,410.05	64,288.39
(ii) Impairment on financial instruments	2,394.69	1,012.43	1,130.07	4,698.49	7,459.35
(iii) Employee benefits expenses	5,069.81	5,254.78	4,737.84	19,668.31	15,665.52
(iv) Depreciation, amortization and impairment	101.19	278.75	226.92	872.28	768.55
(v) Other expenses	4,079.04	3,703.80	3,645.16	14,894.69	12,463.59
(IV) Total Expenses (IV)	40,270.30	36,716.44	28,536.59	1,39,543.82	1,00,645.40
(V) Profit before tax (III- IV)	41,669.05	35,816.55	20,204.10	1,36,454.91	70,706.00
(VI) Tax Expense:					
(1) Current tax	11,451.59	9,234.93	5,166.18	35,751.27	18,807.30
(2) Deferred tax	(728.08)	(135.97)	(4.16)	(927.51)	19.49
(3) Taxes relating to prior years	83.66	153.37	(36.28)	290.36	(128.31)
(VII) Profit for the period (V-VI)	30,861.88	26,564.22	15,078.36	1,01,340.79	52,007.52
(VIII) Other Comprehensive Income					
A) (i) Items that will not be reclassified to profit or loss:					
- Remeasurements of defined benefit plans	58.72	(59.90)	(10.24)	(120.97)	(37.99)
- Fair value changes on equity instruments through Other Comprehensive Income	(3.67)	(66.80)	(237.24)	74.93	(419.81)
-Changes in value of forward element of forward contract	280.98	(218.20)	(345.37)	248.38	(527.79)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(84.58)	86.81	149.21	(50.93)	248.05
Subtotal (A)	251.45	(258.09)	(443.64)	151.41	(737.54)
B) (i) Items that will be reclassified to profit or loss:					
- Effective portion of gain/(loss) on hedging instruments in cash flow hedges	1,720.61	378.66	(361.28)	2,665.74	(217.36)
(ii) Income tax relating to items that will be reclassified to profit or loss	(433.04)	(95.30)	90.93	(670.91)	54.71
Subtotal (B)	1,287.57	283.36	(270.35)	1,994.83	(162.65)
Other Comprehensive Income (A+B) (VIII)	1,539.02	25.27	(713.99)	2,146.24	(900.19)
(IX) Total comprehensive income for the period (VII+VIII)	32,400.90	26,589.49	14,364.37	1,03,487.03	51,107.33
(X) Earnings per equity share (quarterly figures are not annualised)					
(Face value of ₹10 each)					
Basic (₹)	76.88	66.16	37.56	252.43	129.54
Diluted (₹)	76.88	66.16	37.56	252.43	129.54

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

MUTHOOT FINANCE LIMITED

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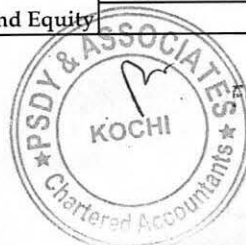
Email : mails@muthootgroup.com

Audited Standalone Statement of Assets and Liabilities (Balance Sheet) as at March 31, 2026

Rs. in Millions

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
I ASSETS		
1 Financial Assets		
a) Cash and cash equivalents	1,16,860.57	71,704.52
b) Bank balance other than (a) above	205.77	207.96
c) Derivative financial instruments	17,548.75	-
c) Receivables		
(I) Trade receivables	12.58	9.29
(II) Other receivables	-	-
d) Loans	16,16,021.40	10,86,809.72
e) Investments	38,546.39	44,990.82
f) Other financial assets	3,600.18	2,690.75
2 Non-financial Assets		
a) Deferred tax assets (net)	777.59	602.36
b) Property, Plant and Equipment	5,111.66	4,763.09
c) Right of Use Assets	2.16	3.29
d) Capital work-in-progress	104.90	125.37
e) Other Intangible assets	24.94	32.98
f) Other non-financial assets	628.60	548.33
Total Assets	17,99,445.49	12,12,488.48
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
a) Derivative financial instruments	-	938.53
b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,159.80	1,152.89
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,583.05	1,278.56
c) Debt securities	3,60,988.17	2,35,413.03
d) Borrowings (other than debt securities)	10,20,443.12	6,62,597.83
e) Subordinated liabilities	3,000.00	187.12
f) Lease Liability	2.34	3.35
g) Other Financial liabilities	24,851.30	18,688.87
2 Non-financial Liabilities		
a) Current tax liabilities (net)	3,415.09	2,520.34
b) Provisions	4,978.87	4,122.64
c) Other non-financial liabilities	1,599.30	1,210.08
EQUITY		
a) Equity share capital	4,014.68	4,014.64
b) Other equity	3,73,409.77	2,80,360.60
Total Liabilities and Equity	17,99,445.49	12,12,488.48

See accompanying notes to financial results



For MUTHOOT FINANCE LIMITED

Managing Director

Audited Standalone Cash flow Statement for the Year ended March 31, 2026

Rs. in Millions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	(Audited)	(Audited)
A. Cash flow from Operating activities		
Profit before tax	1,36,454.91	70,706.00
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	872.28	768.55
Impairment on financial instruments	4,698.49	7,667.48
Finance cost	99,410.05	64,288.39
(Profit)/Loss on sale of mutual funds	(2,627.35)	(593.13)
(Profit)/Loss on sale of Property, plant and equipment	(4.84)	(6.11)
Provision for Gratuity	712.27	291.88
Provision for Compensated absences	58.39	124.03
Interest income on investments	(4,651.22)	(3,431.51)
Dividend income	(56.50)	(47.41)
(Gain)/Loss on investment	(27.11)	(409.00)
Operating Profit Before Working Capital Changes	2,34,839.37	1,39,359.17
Adjustments for:		
(Increase)/Decrease in Trade receivables	(3.29)	1.05
(Increase)/Decrease in Bank balances other than cash and cash equivalents	4.83	(115.79)
(Increase)/Decrease in Loans	(5,33,815.59)	(3,24,444.36)
(Increase)/Decrease in Other financial assets	(903.41)	(842.70)
(Increase)/Decrease in Other non-financial assets	(92.28)	(92.73)
Increase/(Decrease) in Other financial liabilities	(607.51)	230.87
Increase/(Decrease) in Other non financial liabilities	389.22	415.02
Increase/(Decrease) in Trade payables	6.91	151.16
Increase/(Decrease) in Other payables	304.49	241.17
Increase/(Decrease) in Provisions	(129.97)	174.81
Cash generated from/ (used in) operations	(3,00,007.23)	(1,84,922.33)
Finance cost paid	(88,115.97)	(56,935.56)
Income tax paid	(35,116.44)	(16,687.65)
Net cash from/ (used in) operating activities	(4,23,239.64)	(2,58,545.54)
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets (Including Capital work in progress)	(1,183.80)	(1,220.94)
Proceeds from sale of Property, plant and equipment	9.33	12.76
(Increase)/Decrease in Investment in mutual funds (Net)	21,175.59	(17,456.80)
(Increase)/Decrease in Investments at amortised cost	(0.00)	(0.01)
Investments in unquoted equity shares	(0.01)	-
Investment in Equity shares of subsidiary	(11,999.98)	(5,621.10)
(Increase)/Decrease in investment in Security Receipts (Net)	-	1,389.24
Investment in Alternative Investment Fund	0.00	(34.84)
Investments in quoted equity shares	0.01	-
Interest received on investments	4,643.77	3,439.86
Dividend income	56.50	47.41
Net cash from/ (used in) investing activities	12,701.42	(19,444.42)
C. Cash flow from Financing activities		
Proceeds from issue of equity share capital	0.22	0.11
Increase / (Decrease) in Debt securities	1,25,203.51	71,626.51
Increase / (Decrease) in Borrowings (other than Debt securities)	3,38,119.67	2,37,654.76
Increase / (Decrease) in Subordinated liabilities	2,812.83	(317.76)
Payment of lease liabilities and interest in lease liabilities	(1.26)	(0.49)
Dividend paid	(10,440.70)	(9,634.11)
Net cash from/ (used in) financing activities	4,55,694.27	2,99,329.02
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	45,156.05	21,339.06
Cash and cash equivalents at April 01, 2025/ April 01,2024	71,704.52	50,365.46
Cash and cash equivalents at March 31, 2026/ March 31, 2025	1,16,860.57	71,704.52

For MUTHOOT FINANCE LIMITED

Managing Director



MUTHOOT FINANCE LIMITED

Registered Office: NH Bypass, Palarivattom, Kochi – 682028, Kerala, India.

CIN: L65910KL1997PLC011300

Ph. No.: 0484 4804000, 2394712, Website: www.muthootfinance.com

Email: mails@muthootgroup.com

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2026 and May 14, 2026. These financial results have been subjected to Audit by the Statutory Auditors' of the Company and an unqualified Audit Report has been issued.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
3. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes made effective from November 21, 2025. The Company revised the estimates on the basis of additional informations obtained and consequently Employee Benefit Expense for the year ended March 31, 2026 include incremental impact of Rs. 379.88 million due to change in definition of wages under the New Labour Codes. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
4. The Company operates mainly in the business of financing and accordingly there are no separate reportable operating segments as per Ind AS 108 – "Operating Segments".
5. No employee stock options were granted by the Company during the quarter and there are no outstanding options remaining to be exercised under the Scheme granted earlier.
6. The Company has maintained requisite full security cover as per the terms of Offer Document/Information Memorandum and/or Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon by way of mortgage of immovable property and/or pari-passu floating charge on current assets, book debts, loans & advances and receivables including gold loan receivables of the Company on its Secured Listed Non - Convertible Debentures aggregating to Rs. 360,719.97 million at principal value as at March 31, 2026.
7. The Company had declared an interim dividend of Rs. 30 per share for the year ended March 31, 2026 on April 10, 2026.



For MUTHOOT FINANCE LIMITED

Managing Director

8. The information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
9. The Company has applied its material accounting policies in the preparation of this financial results consistent with those followed in the standalone financial statements for the year ended March 31,2026.
10. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by the auditors.
11. Previous period/year figures have been regrouped / reclassified wherever necessary to conform to current period/year presentation.

By and on behalf of the Board of Directors
For Muthoot Finance Limited



George Alexander Muthoot
Managing Director
DIN: 00016787

Kochi
May14, 2026



Annexure A

Disclosures required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026*

S. No	Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
a	Debt-Equity Ratio (Note 2)	3.67	3.69	3.16	3.67	3.16
b	Debt service coverage ratio	NA	NA	NA	NA	NA
c	Interest service coverage ratio	NA	NA	NA	NA	NA
d	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
e	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
f	Debenture Redemption Reserve	NA	NA	NA	NA	NA
g	Net Worth (Rs. in Millions) (Note 3)	3,76,646.86	3,44,471.19	2,83,772.88	3,76,646.86	2,83,772.88
h	Outstanding Debt (Note 4)	13,84,431.29	12,73,454.22	8,98,197.98	13,84,431.29	8,98,197.98
i	Net Profit after tax (Rs. in Millions)	30,861.88	26,564.22	15,078.36	1,01,340.79	52,007.52
j	Earnings Per Share					
(i)	Basic (Rs.)	76.87	66.16	37.56	252.43	129.54
(ii)	Diluted (Rs.)	76.87	66.16	37.56	252.43	129.54
k	Current ratio	NA	NA	NA	NA	NA
l	Long term debt to working capital	NA	NA	NA	NA	NA
m	Bad debts to Account receivable ratio	NA	NA	NA	NA	NA
n	Current liability ratio	NA	NA	NA	NA	NA
o	Total debts to total assets (Note 5)	76.94%	76.91%	74.08%	76.94%	74.08%
p	Debtors turnover	NA	NA	NA	NA	NA
q	Inventory turnover	NA	NA	NA	NA	NA
r	Operating margin (%)	NA	NA	NA	NA	NA
s	Net profit margin (%) (Note 6)	37.66%	36.62%	30.94%	36.72%	30.35%
t	Sector specific equivalent ratios :					
(i)	Stage III loan assets to Gross loan assets (Note 7)	2.35%	1.58%	3.41%	2.35%	3.41%
(ii)	Net Stage III loan assets to Gross loan assets (Note 8)	2.04%	1.30%	2.79%	2.04%	2.79%
(iii)	Capital Adequacy Ratio (Note 9)	20.75%	20.27%	23.71%	20.75%	23.71%
(iv)	Provision Coverage Ratio (Note 10)	13.08%	17.72%	17.94%	13.08%	17.94%

* The information furnished is based on Standalone Financial results.

Notes:

- The figures/ ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- Debt-Equity Ratio = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / {Equity share capital + Other equity}
- Net Worth = Equity share capital + Other equity - Deferred Tax Assets
- Outstanding Debt = Debt securities + Borrowings (other than debt securities) + Subordinated liabilities
- Total debts to total assets = {Debt securities + Borrowings (other than debt securities) + Subordinated liabilities} / Total assets
- Net profit margin (%) = Net Profit after tax / Total Income
- Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets (Based on principal amount of loan assets)
- Net Stage III loan assets to Gross loan assets = {Stage III loan assets - Expected credit loss provision for Stage III loan assets} / Gross loan assets (Based on principal amount of loan assets)
- Capital Adequacy Ratio has been computed as per RBI guidelines.
- Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets



For MUTHOOT FINANCE LIMITED

 Managing Director

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 March 31, 2026

The Board of Directors
Muthoot Finance Limited
Kochi

1. This Certificate is issued as per the request dated May 13, 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 March 31, 2026. The accompanying statement contains details of security cover for secured listed non-convertible debt securities issued by the Company as at March 31, 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 March 31, 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 March 31, 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 March 31, 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 audit procedures. We have:
 - Verified the audited standalone financial statements, books of account and other relevant records maintained by the Company as at March 31, 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 March 31, 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 audited standalone financial statements, books of account and other records as at March 31, 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 March 31, 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 March 31, 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



R. Venugopal

Partner

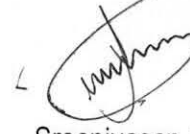
Membership No: 202632

UDIN: 26202632JVKBUM4594

For P S D Y & Associates

Chartered Accountants

Firm Registration No. 010625S



Sreenivasan P R

Partner

Membership No: 213413

UDIN: 26213413SEYGSX3004

Place: Kochi

Date: 14.05.2026



Place: Kochi

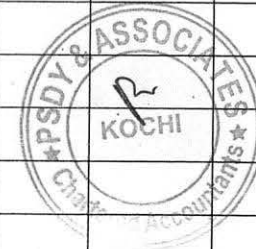
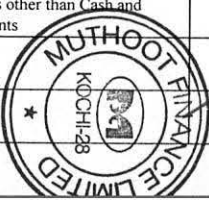
Date: 14.05.2026

Muthoot Finance Limited

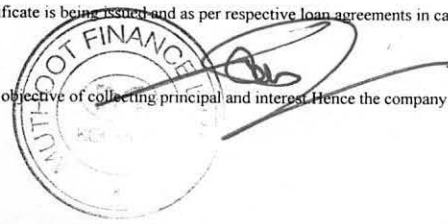
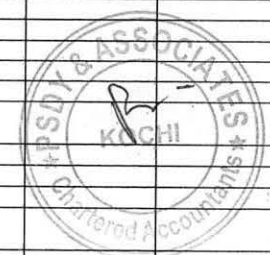
The Statement of security cover for secured listed non-convertible debt securities issued by the Company as at March 31, 2026

Rs. In millions

Column A Particulars	Column B Description of asset/liability for which this certificate relate	Column C	Column D	Column E	Column F	Column G	Column H		Column I	Column J	Related to only those items covered by this certificate				
		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)	Column K	Column L	Column M	Column N	Column O
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) (2)	Other assets on which there is pari- Passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari passu charge) (3)		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)	Market Value for Pari passu charge Assets	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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment (1)			7.41	yes	4.11			5,100.14		5,111.66		7.41	30.04		37.45
Capital Work-in- Progress								104.90		104.90					-
Right of Use Assets								2.16		2.16					-
Goodwill										-					-
Intangible Assets								24.94		24.94					-
Intangible Assets under Development										-					-
Investments						31.53		38,514.86		38,546.39					-
Loans				yes	13,18,047.36	3,19,845.58			(21,871.54)	16,16,021.40				13,18,047.36	13,18,047.36
Inventories										-					-
Trade Receivables				yes	12.58					12.58				12.58	12.58
Cash and Cash Equivalents				yes	1,16,860.57					1,16,860.57				1,16,860.57	1,16,860.57
Bank Balances other than Cash and Cash Equivalents				yes	51.74			154.03		205.77				51.74	51.74
Others				yes	1,868.90			20,686.22		22,555.12				1,868.90	1,868.90
Total			7.41		14,36,845.26	3,19,877.11		64,587.25	(21,871.54)	17,99,445.49		7.41	30.04	14,36,841.15	14,36,878.60



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)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) (2)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge) (3)	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)	Market Value for Pari passu charge Assets	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)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
LIABILITIES															
Debt securities to which this certificate pertains				yes	3,78,773.82				268.20	3,79,042.02					
Other debt sharing pari-passu charge with above debt				no	9,43,022.63				(1,002.66)	9,42,019.97					
Other Debt															
Subordinated debt								3,000.00	-	3,000.00					
Borrowings															
Bank/Financial Institutions	Vehicle loan	not to be filled	9.59												
Debt Securities															
Others	Loan from directors, commercial paper							83,515.39		83,515.39					
Trade payables								2,742.85		2,742.85					
Lease Liabilities								2.34		2.34					
Provisions								4,978.87		4,978.87					
Others	Other financial/non financial liabilities							6,710.01		6,710.01					
Total			9.59		13,21,796.45			1,00,949.46	(734.46)	14,22,021.04					
Cover on Book Value (5)					1.00										
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio (6)			1.00							



(1) Market value of freehold land and building is based on valuation certificate dated 19.02.2026 & 27.02.2026

(2) Asset considered for pari-passu charge is calculated based on security cover requirement as per respective offer document in case of debt for which this certificate is being issued and as per respective loan agreements in case of other debt with pari-passu charge.

(3) Elimination from loans is on account of Expected Credit Loss provision and adjustment for Effective interest rate on loans under Ind AS. Elimination from debt securities, other debts, and subordinated debt is on account of adjustment for Effective interest rate on such debts under Ind AS.

(4) The assets offered as security is not part of trading book and are in the nature of 'held to maturity'. Loans/receivables offered as security is held with the sole objective of collecting principal and interest. Hence the company has considered the book value for reporting of assets in column N

(5) Cover on Book value is calculated only on debt for which this certificate is being issued as per respective offer document.

(6) Pari-passu security cover ratio is calculated only on debt for which this certificate is being issued as per respective offer document.

May 14, 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,

Disclosures required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026

As required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

1. There is no deviation in the use of proceeds of Non-Convertible Debentures issued till March 31, 2026 as compared to the objects of the issue.;
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

For Muthoot Finance Limited



George Alexander Muthoot
Managing Director
DIN: 00016787



May 14, 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,

Disclosures required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026

As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs.in Crores)	Funds utilized (Rs.in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks , if any
1	2	3	4	5	6	7	8	9	10
Muthoot Finance Limited	INE414G08355	Private placement	Unsecured, Redeemable, Non-Convertible Debentures	16-01-2026	300.00	300.00	No	Not Applicable	Nil
Muthoot Finance Limited	INE414G07JW4	Private placement	Secured, Redeemable, Non-Convertible Debentures	23-03-2026	247.50	247.50	No	Not Applicable	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

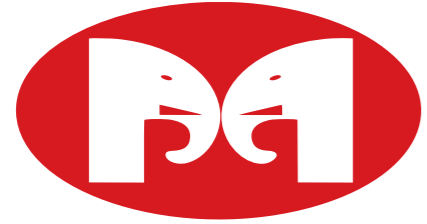
1. There is no deviation in the use of issue proceeds of Non-Convertible Debentures as compared to the objects of the issue.
2. There is no deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking You,

For Muthoot Finance Limited

George Alexander Muthoot
 Managing Director





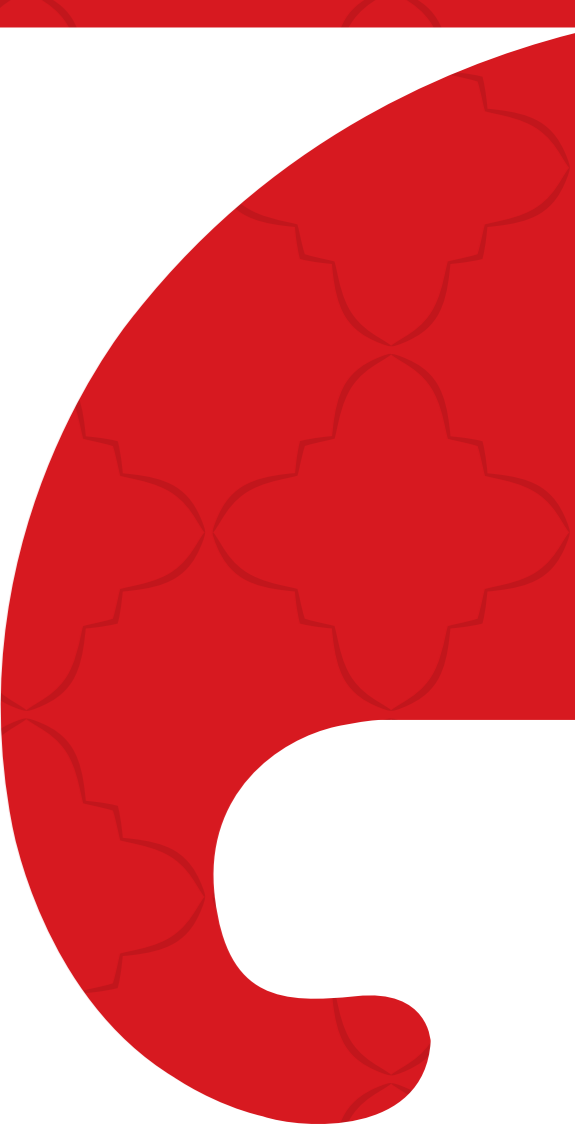
Muthoot Finance

Investor Presentation

Muthoot Finance Limited

Financial Results Q4 & FY 2026

March 2026



Safe Harbour Statement



This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

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Corporate Social Responsibility



Staying the Course. Strengthening the Future.

“

Eight decades have taught us one enduring lesson: for growth to last, it must be balanced with prudence. That is the discipline this Company was built on, and the discipline that will carry it forward.

George Jacob Muthoot
Chairman



“

Trust is what we lend against - and always have. This year, more Indians used their gold to build their lives, more institutions backed our balance sheet, and the regulator provided the industry with a clearer foundation for growth. We carry that trust into the next year.

George Alexander Muthoot
Managing Director



Strong Growth Driven by Sustained Momentum



Consolidated Loan
(AUM)

₹1,81,916 Cr

↑ 49% YoY Growth

↑ 10% QoQ Growth

Consolidated Profit
After Tax FY 2026

₹10,607Cr

↑ 98% YoY Growth

↑ 20% QoQ Growth

Standalone Loan
(AUM)

₹1,62,826 Cr

↑ 50% YoY Growth

↑ 10% QoQ Growth

Standalone Profit
After Tax FY 2026

₹10,134 Cr

↑ 95% YoY Growth

↑ 16% QoQ Growth

Strong Growth Driven by Sustained Momentum

Consolidated Gold Loan
(AUM)

₹1,65,030 Cr

↑ 54% YoY Growth

↑ 11% QoQ Growth

Average Gold Loan AUM
Per Branch (Standalone)

₹31.02 Cr

↑ 46% YoY Growth

↑ 10% QoQ Growth

Gold Loan Disbursement
to New Customers FY 2026
(Standalone)

₹29,347 Cr
to 17,71,094
Customers

↑ 34% YoY Growth

Consolidated Branch
Network

7,568 Nos

Deeply Entrenched Pan-
India Branch Network

India's Largest Gold Loan NBFC, Anchored in Trust



Tracing our roots to 1887, our enduring leadership is built on nearly nine decades of deep customer trust and loyalty.

Uniquely focused since 1939 on
Gold-Secured Lending

Recognised by the Reserve Bank of India as an
Upper Layer NBFC



VISION

Be the most trusted, globally diversified institution, enriching the lives of the masses while contributing back to society.

MISSION

To build leading customer-centric businesses enabled by technology, maintaining the highest standards of corporate governance and uncompromising values.

CORE VALUES

Goodwill Ethics Values
Integrity Reliability
Trustworthiness Dependability

REACH

29

States & Union Territories

4,968

Pan-India Branches

PEOPLE

31,613

Employees





Metrics that Define Our Position

Distinctive Strengths

₹37,742 Cr

Net Worth

20.75% Tier-1: 19.84%
Tier-2: 0.91%

Capital Adequacy Ratio

6.41 Mn

Active Customers

2,00,000+

Customers Served Per Day

Shareholder Value

₹252.43

Earnings per Share

₹940.05

Book Value per Share

30.63%

Return on Equity

300% at ₹30

Dividend per Equity Share

A Legacy Build on Trust and Gold



Muthoot Finance

1887 – 1939

FOUNDING

Rooted as an 1887 Kerala trading business, our gold loan journey began in 1939 with our first loan issued in a village, Kozhencherry, Kerala

1940 – 2000

DIVERSIFICATION

Operating as Muthoot Bankers, we spent six decades expanding our footprint with our first branch in North India at Faridabad in 1979.

2001 – 2011

FORMALISATION

Our RBI licence in 2001 marked the beginning of our evolution into a pan India NBFC, supported by rapid branch expansion and a scalable operating model, over the next decade

In 2011, we got listed on NSE and BSE

2012 – TODAY

SCALE AND RECOGNITION

By 2020, all three international rating agencies (Fitch, S&P, Moody's) had assigned issuer ratings to us, alongside our first foreign currency bond issuance

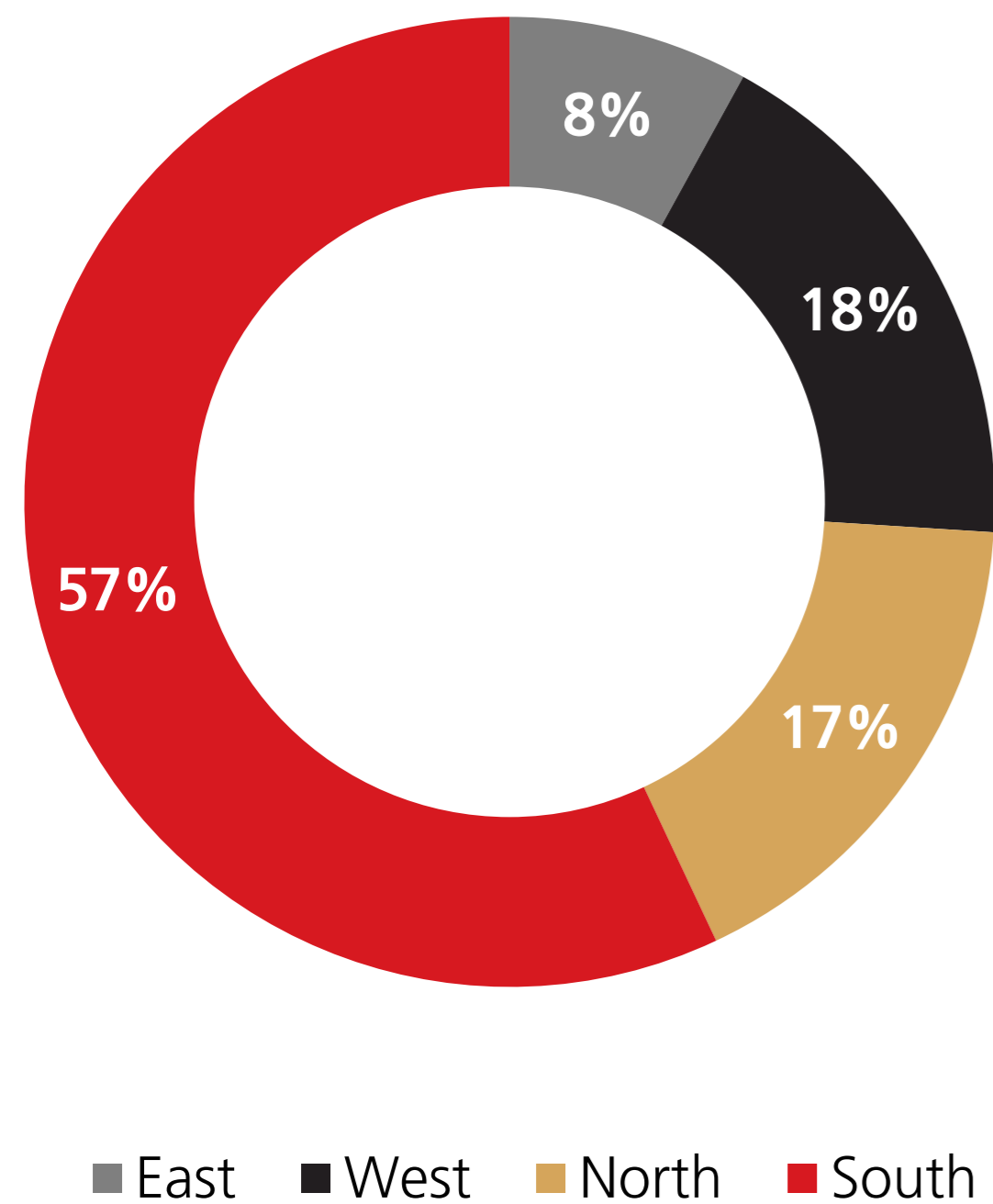
In FY 2025, our standalone loan AUM crosses ₹1 Tn.

By FY2026, gold loan was no longer a quiet corner of credit, but a central part of India's formalisation journey

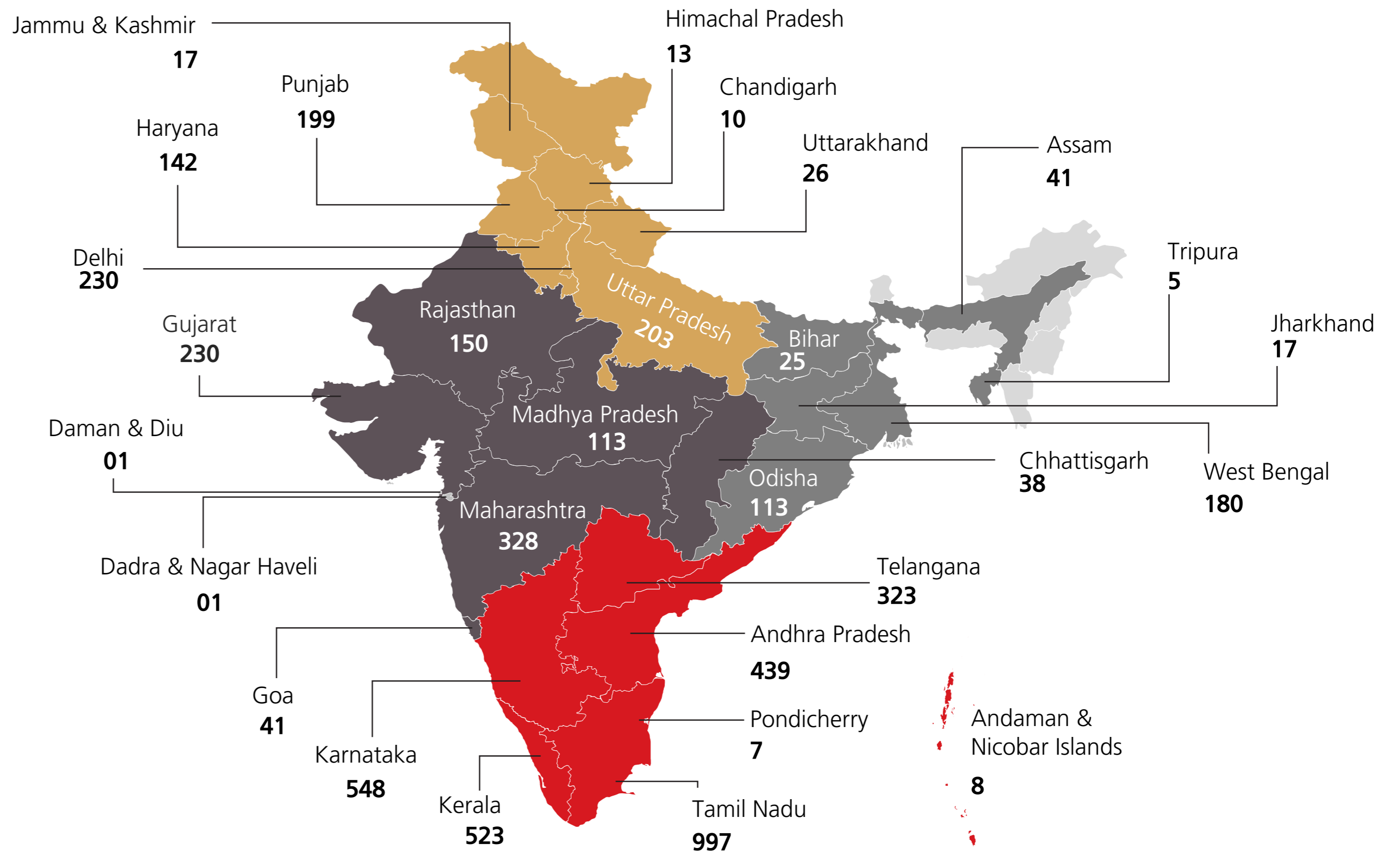


A Strong Presence of 4,968 Branches Across India

Branches Region Wise



State wise Branch Network



Gold Loan: Defining the Category We Lead



- ✦ **Quick Turnaround Time** A short, predictable disbursal experience with minimal TAT
- ✦ **In-depth Product Knowledge** Our systems, processes and people of the Company are built around this single product
- ✦ **Trained Man Power** A workforce strengthened by Regional Learning Centres and Muthoot Management Academies delivering structured training programmes
- ✦ **Strong Underwriting Standards** A disciplined approach to ownership verification, gold valuation, and ticket-size protocols
- ✦ **Strong In-house Capabilities** Internal audit, branch security, valuation, technology, and collections mechanism built and operated in-house
- ✦ **Experienced Leadership Team** Stable leadership group with decades of domain expertise and a proven record of navigating diverse market cycles

OTHER SERVICES

Personal Loans

Business Loans

Loan Against Property

Collection Services

Small Business Loans

Money Transfer Services

People at the Helm



Muthoot Finance

Our governance architecture is designed to provide confidence at every level, from the Boardroom to the branch counter, and across regulators, lenders and customers.

Promoter Group



George Jacob Muthoot

Chairman & Whole-time Director



George Alexander Muthoot

Managing Director



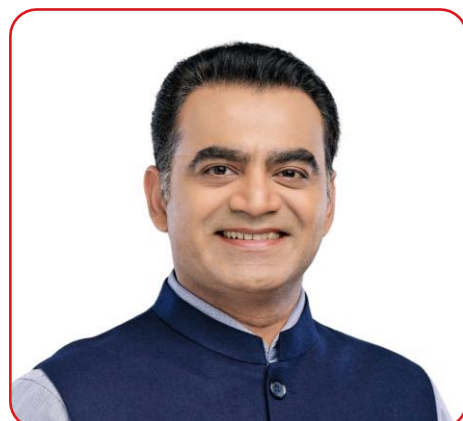
George Thomas Muthoot

Whole-time Director



Alexander George

Whole-time Director



George Muthoot George

Whole-time Director



George Muthoot Jacob

Whole-time Director



George Alexander

Whole-time Director

Independent Directors



Joseph Korah



K V Eapen



Ravindra Pisharody



V. A. George



Usha Sunny



Abraham Chacko



C A Mohan



George Joseph

Beyond Gold Loan



Muthoot Finance

We have built the Group around a single idea: every subsidiary serves an existing or potential customer within our ecosystem. Each entity expands our reach across products, segments or geographies, while preserving the parent's core focus on gold loan.

Entity	Business	Stake	Strategic Role
Muthoot Finance Limited	Gold Loan	Holding Company	Anchor of the Group
→ Muthoot Homefin (India) Ltd.	Affordable Housing Finance	100%	Housing credit for EWS / LIG segment
→ Muthoot Money Ltd.	Gold Loan	100%	Gold loan under a separate brand in different geographies
→ Muthoot Insurance Brokers Pvt. Ltd.	Insurance Distribution	100%	Cross-sell through branch network
→ Asia Asset Finance PLC	Listed Diversified NBFC, Sri Lanka	72.92%	International presence
→ Belstar Microfinance Ltd.	Microfinance (NBFC-MFI)	66.13%	Microfinance through SHG model, diversifying into gold loan.
→ Muthoot Asset Management Pvt. Ltd.	Non-operational	100%	-
→ Muthoot Trustee Pvt. Ltd.	Non-operational	100%	-

The First Name in Trust



Muthoot Finance

India's Most Trusted Financial Services Brand

Recognised as the nation's premier financial services brand

#1

According to the TRA Brand Trust Report for ten consecutive years



Extensive Customer Base

Serving a massive, loyal, and consistently growing demographic

6.41 Mn

Active Customers

2 Lakh+

Customer visiting our branches every day

87-Year Legacy

Unmatched track record and deep-rooted expertise in gold loans

Household Name in Gold Loans

A name that has earned its place in everyday Indian households.



Industry Leadership

Dominant market position and pioneering presence in the sector

47%*

Gold Loan Market Share among NBFCs

Highly Secured Portfolio

Backed by strong, tangible assets that minimise risk

95%

Loan Book Secured by Gold

Pan-India Reach

A widespread and easily accessible nationwide network of branches

7,568**

Branch Offices

** Including subsidiaries branches

Strong Credit Ratings

Demonstrating exceptional financial health, stability, and reliability

Domestic Long-Term Ratings:

CRISIL: **AA+**
ICRA: **AA+ & A1+**

International Ratings:

Moody's: **Ba1**
Fitch: **BB+**
S&P: **BB+**

Promoter-led Stability

Unwavering foundation, support, and vision from the founding family

73.35%

Promoter Group Shareholding

A Large Market with Significant Untapped Potential

India's organised gold loan market has been growing at a strong pace, yet it still addresses only a small fraction of the gold held by Indian households.

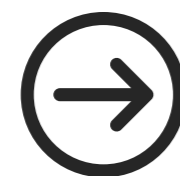
Market Snapshot

₹16 Lakh Cr

Projected Size of the Organised Gold Loan Market (banks and NBFCs combined) for FY 2026, growing at 33 to 36% on-year over FY 2025's ₹12 Lakh Cr*

34,600 tonnes

Total Household Gold in India**



2,950-3,350 tonnes

Total Gold Currently Used as Collateral in India*



Shifts Expanding Future Opportunities

FROM	TO	
INFORMAL	FORMAL	Borrowers are shifting from local moneylenders to organised lenders for safer custody, transparent valuation, & fairer rates, creating a massive industry tailwind.
EMERGENCY CREDIT	WORKING CAPITAL	Rather than pledging in distress, micro-enterprises now intentionally use gold loans to fund inventory, expansion, and routine working capital needs.
SOUTH-LED	PAN-INDIA	While the South still leads, changing perceptions and rising awareness are driving new branch expansions and growing demand in the North, East and West.
PHYSICAL	PHYGITAL	Physical branches remain the foundation, but market leaders are integrating digital mobile layers for seamless onboarding, repayment, and customer service.

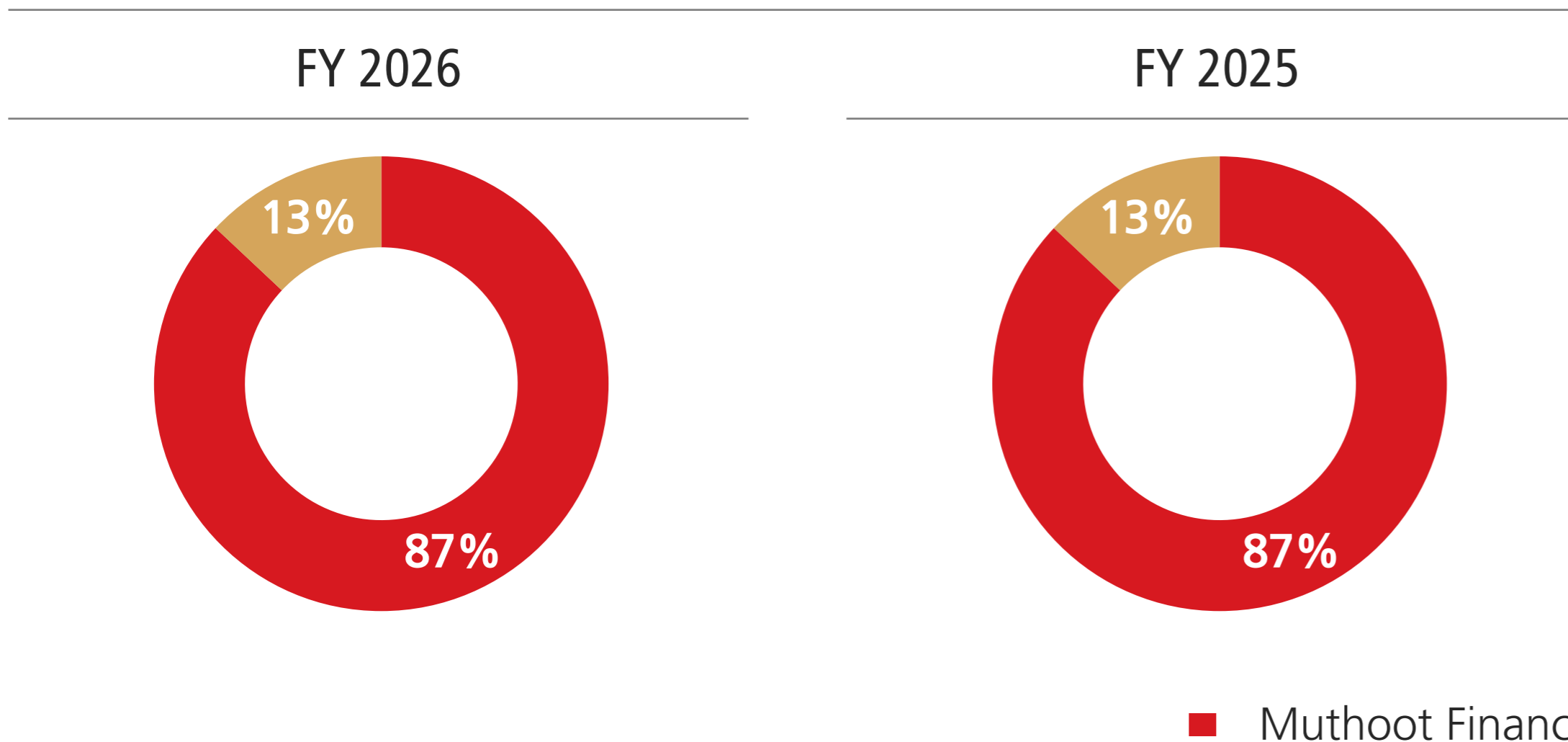
Snapshot of Performance



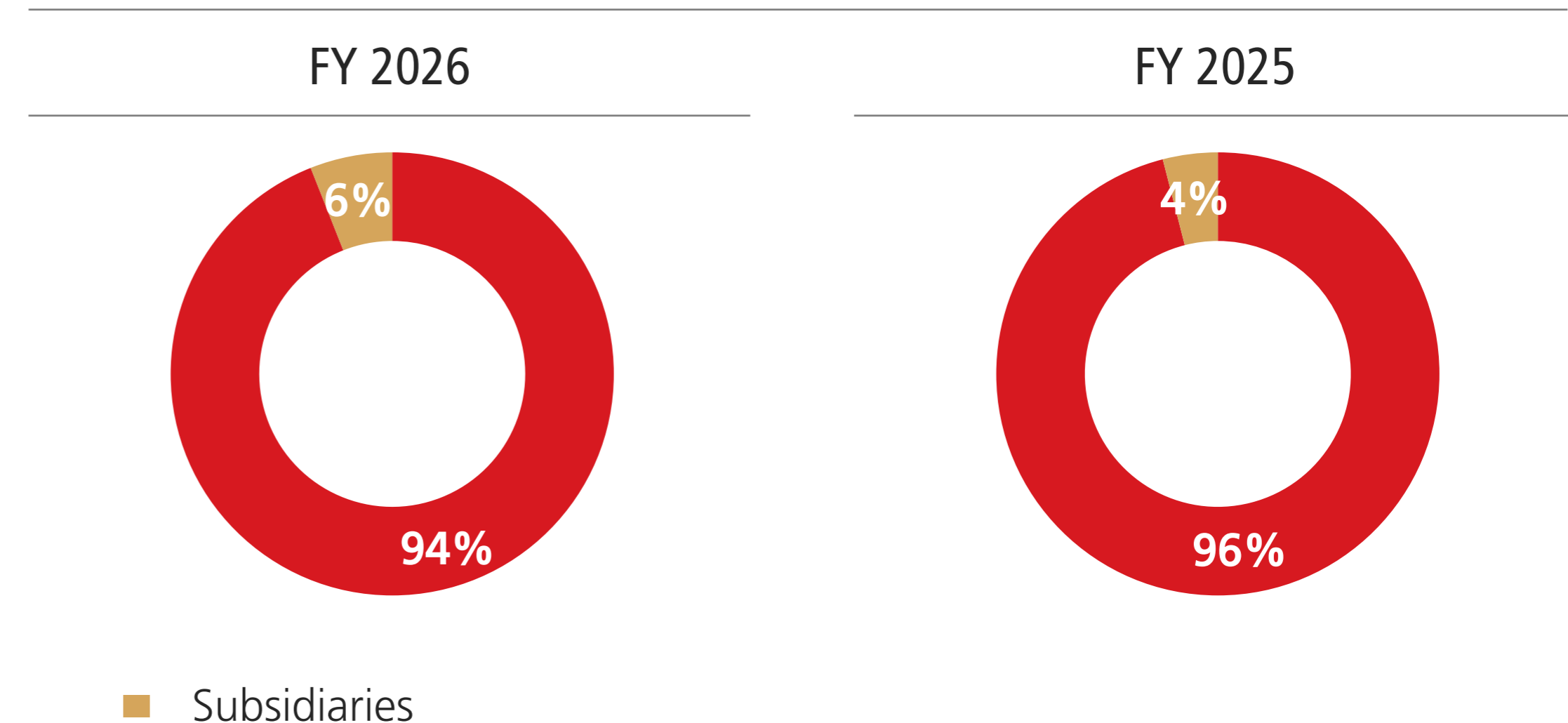
Muthoot Finance

	FY 2026	FY 2025	YoY (%)
Group Branch Network (Nos)	7,568	7,391	2
Consolidated Loan AUM* of the Group (₹ in Mn)	1,819,165	1,221,809	49
Consolidated Profit After Tax of the Group (₹ in Mn)	106,069	53,524	98

Contribution in the Consolidated Loan AUM* of the Group



Contribution in the Consolidated Profit After Tax of the Group



Loan AUM* of the Group



Muthoot Finance

(₹ in Mn)

	Mar-26	Mar-25	YoY (%)
Muthoot Finance Limited	1,628,259	1,086,478	50
Muthoot Homefin (India) Limited	34,846	29,846	17
Belstar Microfinance Limited	82,224	79,699	3
Muthoot Money Limited	97,943	39,027	151
Asia Asset Finance PLC	14,794	9,059	63
Less: Intra-Group Loan Assets	38,900	22,300	74
Total	1,819,165	1,221,809	49

Gold Loan AUM*



Muthoot Finance

	FY 2026				FY 2025			
	Loan AUM (₹ in Mn)	Gold (Tonnes)	Loan Accounts (No)	Customers (No)	Loan AUM (₹ in Mn)	Gold (Tonnes)	Loan Accounts (No)	Customers (No)
Muthoot Finance Limited	1,540,843	196	10,356,378	6,414,278	1,029,559	208	10,233,497	6,371,936
Muthoot Money Limited	97,276	12	753,845	468,299	37,550	7	432,347	274,097
Belstar Microfinance Limited	1,589	0.2	9,932	6,902	-	-	-	-
Asia Asset Finance PLC	10,591	1	146,570	61,776	6,153	1	127,999	56,706
Total	1,650,299	209	11,266,725	6,951,255	1,073,263	216	10,793,843	6,702,739

Standalone Profitability



Muthoot Finance

(₹ in Mn)

	FY 2026	FY 2025
Muthoot Finance Limited	101,341	52,008
Muthoot Homefin (India) Limited	454	395
Muthoot Insurance Brokers Private Limited	288	364
Belstar Microfinance Limited	247	464
Muthoot Money Limited	3,375	121
Asia Asset Finance PLC	301	125
Muthoot Asset Management Private Limited	76	74
Muthoot Trustee Private Limited	0.54	0.57

Statement of Assets and Liabilities



Muthoot Finance

(₹ in Mn)

Assets	Mar-26	Mar-25
Financial Assets		
Cash and Cash Equivalents	126,140	81,671
Bank Balance other than Above	2,538	1,789
Derivative Financial Instruments	17,580	-
Trade Receivables	116	119
Loans	1,788,568	1,205,779
Investments	5,502	24,007
Other Financial Assets	6,010	4,526
Non-Financial Assets		
Current Tax Assets (Net)	200	229
Deferred Tax Assets (Net)	2,120	2,013
Investment Property	124	124
Property, Plant and Equipment	6,551	6,208
Right to use Asset	191	132
Capital Work-In-Progress	105	125
Goodwill	300	300
Other Intangible Assets	43	54
Intangible Assets Under Development	1	3
Other Non-Financial Assets	1,452	1,516
Total Assets	1,957,540	1,328,596

Statement of Assets and Liabilities



Muthoot Finance

Liabilities	Mar-26	Mar-25
		(₹ in Mn)
Financial Liabilities		
Derivative Financial Instruments	-	939
Trade Payables	1,446	1,371
Other Payables	2,036	1,617
Debt Securities	368,638	239,862
Borrowings (other than Debt securities)	1,136,298	745,043
Deposits	7,801	5,783
Subordinated Liabilities	5,129	3,000
Lease Liability	199	141
Other Financial Liabilities	26,845	21,926
Non-Financial Liabilities		
Current Tax Liabilities (net)	3,802	2,592
Provisions	5,229	4,467
Deferred Tax Liabilities (net)	335	249
Other Non-Financial Liabilities	2,038	1,674
Equity		
Equity Attributable to Equity Owners of the Company	391,303	293,666
Non-Controlling Interest	6,441	6,266
Total Liabilities and Equity	1,957,540	1,328,596

Financial Results


Muthoot Finance

(₹ in Mn)

	FY 2026	FY 2025	YoY (%)	Q4 FY 2026	Q3 FY 2026	Q2 FY 2026	Q1 FY 2026
Income							
Interest Income	303,709	196,629	54	90,087	79,829	70,913	62,880
Service Charges	4,347	3,035	43	1,536	1,046	927	838
Sale of Services	130	72	80	14	30	65	20
Other Income	1,085	1,104	(2)	636	226	168	55
Income other than above	3,363	1,811	86	641	942	1,252	1,057
Total Income	312,634	202,651	54	92,914	82,074	73,326	64,850
Expenses							
Finance Cost	109,996	74,123	48	31,548	29,187	25,712	23,549
Impairment of Financial Instruments	10,261	15,756	(35)	2,684	1,847	2,954	3,306
Employee Benefit Expenses	27,911	23,250	20	5,828	7,349	7,269	6,965
Depreciation, Amortisation and Impairment	1,373	1,160	18	245	405	376	348
Other Expenses	20,043	15,703	28	6,767	5,061	4,573	4,143
Total Expenses	169,586	129,991	30	47,072	43,849	40,884	38,310
Profit Before Tax	143,048	72,660	97	45,842	38,225	32,442	26,540
Tax Expense	36,980	19,136	93	11,867	9,990	8,325	6,798
Profit After Tax	106,069	53,524	98	33,975	28,235	24,117	19,742
Earnings per Share – Basic (₹)	263.79	132.84	99	83.43	69.84	60.29	50.22
Earnings per Share – Diluted (₹)	263.79	132.83	99	83.43	69.84	60.30	50.22



Statement of Assets and Liabilities

	(₹ in Mn)	
Assets	Mar-26	Mar-25
Financial Assets		
Cash and Cash Equivalents	116,860	71,705
Bank Balance Other than Above	206	208
Derivative Financial Instruments	17,549	-
Trade Receivables	13	9
Loans	1,616,021	1,086,810
Investments	38,546	44,991
Other Financial Assets	3,600	2,691
Non-Financial Assets		
Deferred Tax Assets (Net)	777	602
Property, Plant and Equipment	5,112	4,763
Right of Use Assets	2	3
Capital Work-In-Progress	105	125
Other Intangible Assets	25	33
Other Non-Financial Assets	629	548
Total Assets	1,799,445	1,212,488



Statement of Assets and Liabilities

	(₹ in Mn)	
Liabilities	Mar-26	Mar-25
Financial Liabilities		
Derivative Financial Instruments	-	939
Trade Payables	1,160	1,153
Other Payables	1,583	1,278
Debt Securities	360,988	235,413
Borrowings (other than Debt Securities)	1,020,443	662,598
Subordinated Liabilities	3,000	187
Lease Liability	2	3
Other Financial Liabilities	24,851	18,689
Non-Financial Liabilities		
Current Tax Liabilities (net)	3,415	2,520
Provisions	4,979	4,122
Other Non-Financial Liabilities	1,599	1,210
Equity		
Equity Share Capital	4,015	4,015
Other Equity	373,410	280,361
Total Liabilities	1,799,445	1,212,488

Financial Results



Muthoot Finance

	(₹ in Mn)						
	FY 2026	FY 2025	YoY (%)	Q4 FY 2026	Q3 FY 2026	Q2 FY 2026	Q1 FY 2026
Income							
Interest Income	270,665	168,770	60	80,560	71,138	63,044	55,923
Other than Interest Income	5,334	2,581	107	1,379	1,395	1,282	1,188
Total	275,999	171,351	61	81,939	72,533	64,326	57,111
Expenses							
Finance Cost	99,410	64,288	55	28,625	26,466	23,126	21,191
Employee benefit Expense	18,248	14,506	26	4,153	5,087	4,145	4,423
Administrative & Other expenses	14,895	12,464	20	4,079	3,704	4,257	3,294
Impairment on Financial Instruments	4,698	7,459	(37)	2,395	1,012	859	344
Directors Remuneration	1,421	1,159	23	917	168	168	168
Depreciation & Amortisation	872	769	13	101	279	257	236
Total	139,544	100,645	39	40,270	36,716	32,812	29,656
Profit							
Profit Before Tax	136,455	70,706	93	41,669	35,817	31,514	27,455
Profit After Tax	101,341	52,008	95	30,862	26,564	23,452	20,463

Growth Momentum



Muthoot Finance

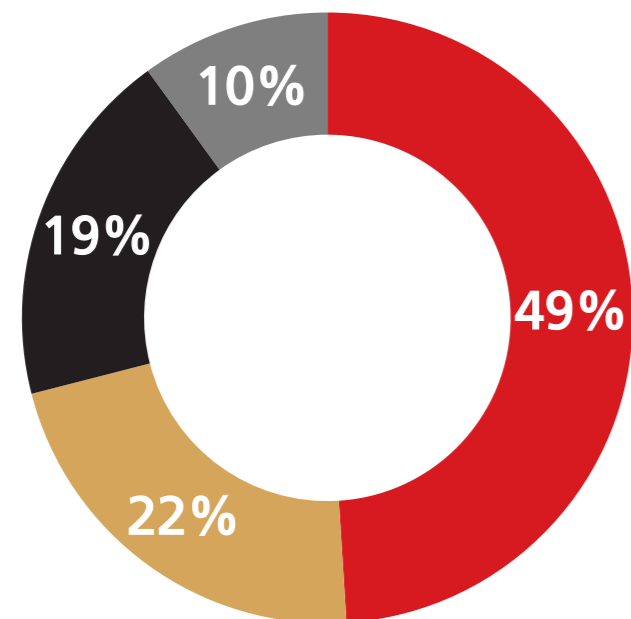
(₹ in Mn)

Standalone Loan AUM

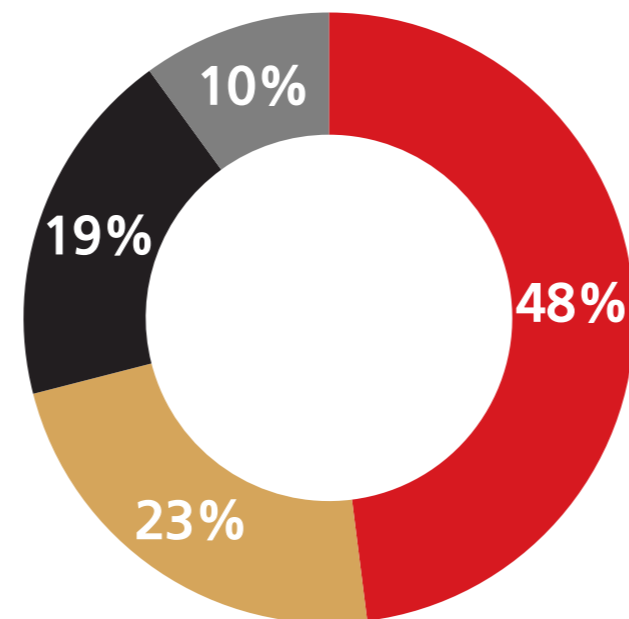
	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25	YoY(%)	QoQ (%)
Loan AUM	1,628,259	1,475,524	1,323,049	1,200,310	1,086,478	50	10
Break-up of Loan AUM							
Gold Loan AUM	1,540,843	1,396,579	1,249,175	1,131,941	1,029,559	50	10
Other Loans	87,416	78,945	73,874	68,369	56,919	54	11

Diversified Gold Loan Portfolio across India

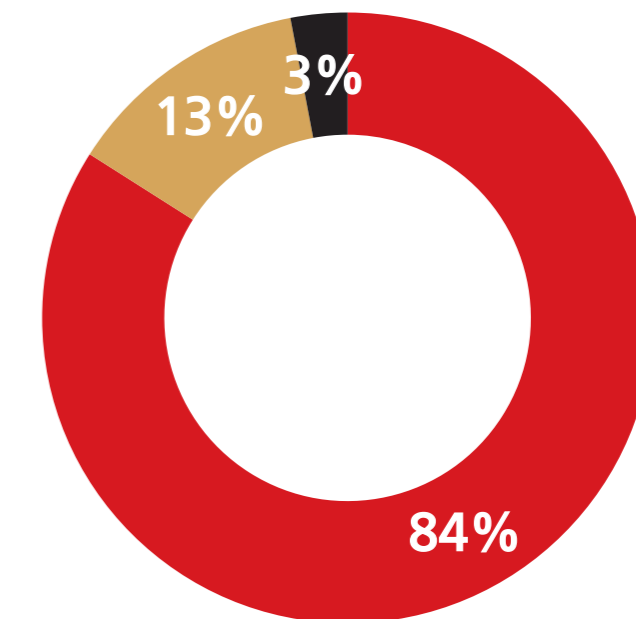
FY 2026



FY 2025



FY 2024



■ South ■ North ■ West ■ East

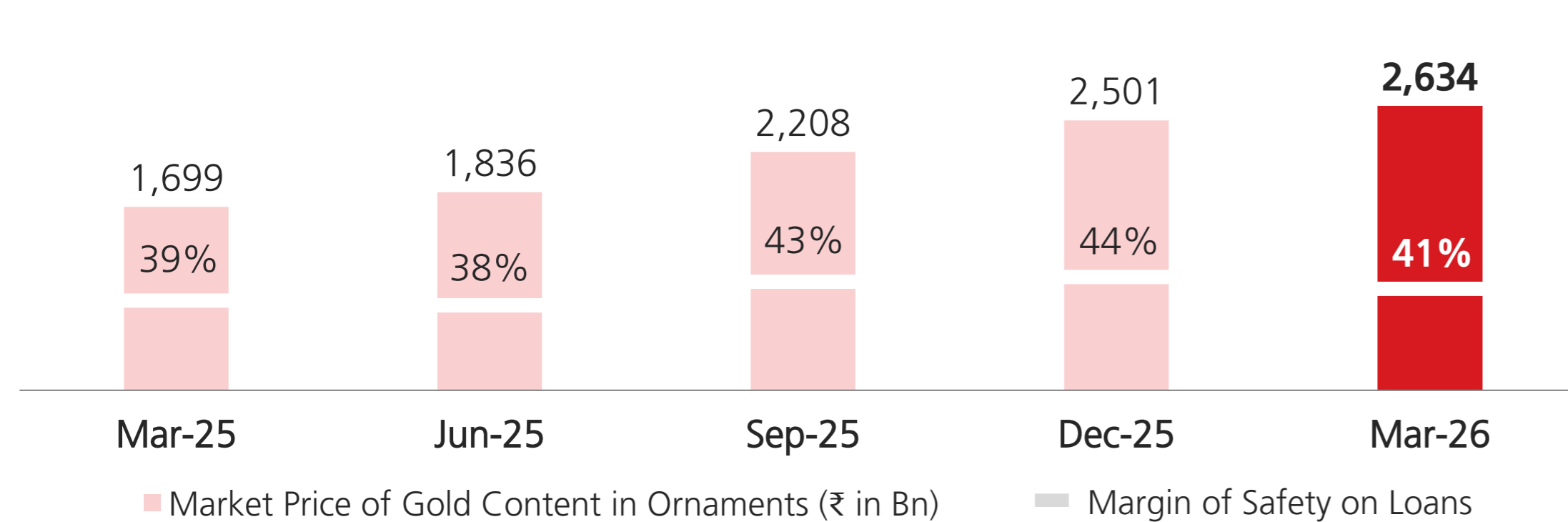
Secure Portfolio Strategy



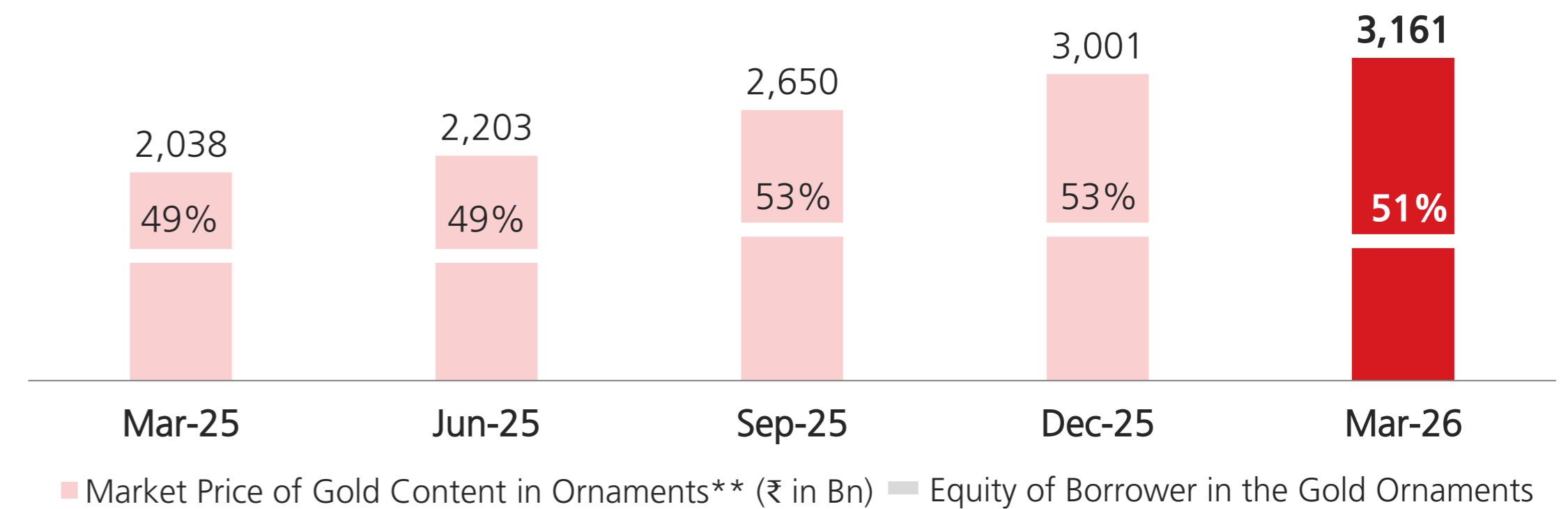
Muthoot Finance

	Mar-26	Dec-25	Sept-25	Jun-25	Mar-25
Gold Loan AUM (₹ in Bn)	1,541	1,397	1,249	1,132	1,030
Quantity of Gold Content in Jewellery Held as Security (Tonnes)	196	205	209	209	208
Gold Price/gm (₹)	13,441	12,201	10,566	8,783	8,167

Lender's Perspective



Borrower's Perspective



Customer Base – High Turnover, Strong Retention



Muthoot Finance



Funding the Entrepreneurial Journey

A repeat customer since 2021, Virendra approached us again to expand his nursery business across new acres. Our Loan at Home service brought the formalities to his doorstep, and ₹1.25 crore followed swiftly. Today, his nursery stands expanded and thriving.



Virendra Bhadana,
Delhi-NCR



Funding a Household Dream

Anita Ji had a wish to see her son become an IAS officer. With years of her determination and timely support from a Muthoot Finance gold loan, that dream is now a reality. A reminder that gold often holds the key to a family's most important aspirations.



Anita Ji,
Rewari, Haryana

	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
Gold Loan AUM (₹ in Bn)	1,541	1,397	1,249	1,132	1,030
QoQ % Change in Gold Loan AUM	10	12	10	10	11
No. of Loan Accounts (₹ in Mn)	10.36	10.65	10.66	10.46	10.23
QoQ % Change in No. of Loan Accounts	(3)	0	2	2	2
No. of Active Customers (₹ in Mn)	6.41	6.53	6.57	6.46	6.37
QoQ % Change in No. of Customers	(2)	(1)	2	1	2

Customer Base – High Turnover, Strong Retention



Muthoot Finance

	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
Above Gold Loan AUM and No. of Customers Includes:					
Fresh Gold Loans to Inactive Customers					
No. of Customers	400,342	390,732	411,376	410,303	397,150
% of Customers	6	6	6	6	6
O/s Loan Amount (₹ in Mn)	64,812	69,040	63,204	57,559	57,599
Fresh Gold Loans to New Customers					
No. of Customers	426,783	399,134	420,841	424,230	417,803
% of Customers	7	6	6	7	7
O/s Loan Amount (₹ in Mn)	80,348	61,073	56,020	51,218	52,391
Fresh Gold Loans with New Collateral to Existing Active Customers					
No. of Customers	749,171	716,499	654,913	722,368	652,059
% of Customers	12	11	10	11	10
O/s Loan Amount (₹ in Mn)	122,337	108,726	80,983	83,115	66,883

Impairment of Loan Assets



Muthoot Finance

Stage-wise Classification of Loan Assets and Expected Credit Loss Provision

(₹ in Mn)

	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
Stage I Loan Assets	1,579,396	1,447,699	1,287,935	1,158,809	1,044,433
Stage II Loan Assets	10,624	4,577	5,340	10,556	5,042
Stage III Loan Assets	38,239	23,248	29,774	30,945	37,004
% Stage III Assets on Loan Assets	2.35%	1.58%	2.25%	2.58%	3.41%
ECL Provision on Loan Assets	17,982	16,270	15,986	15,647	15,731
ECL Provision as % of Loan Assets	1.10%	1.10%	1.21%	1.30%	1.45%
Excess Provision Outstanding in Books	2,954	2,954	2,954	2,954	2,954

Bad Debts

(₹ in Mn)

	FY 2026	FY 2025	Q4 FY 2026	Q3 FY 2026	Q2 FY 2026	Q1 FY 2026
Bad Debts Written Off	2,353	1,060	660	704	583	406
% of Bad Debts Written Off to Loan Assets	0.14%	0.10%	0.04%	0.05%	0.04%	0.03%

Stable Funding Profile*



Muthoot Finance

	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25	YoY (%)	QoQ (%)
Secured Non-Convertible Debentures-Listed	360,720	375,645	321,449	313,249	235,516	53	(4)
Borrowings from Banks/FIs	677,134	623,103	556,303	521,410	476,060	42	9
External Commercial Borrowings - Senior Secured Notes	260,796	193,231	177,585	120,064	119,665	118	35
Subordinated Debt-Listed	3,000	-	-	-	187	1504	-
Commercial Paper	73,951	68,994	55,573	65,395	62,343	19	7
Other Loans	9,565	12,970	9,175	13,187	5,235	83	(26)
Total	1,385,166	1,273,943	1,120,085	1,033,305	899,006	54	9

Domestic Credit Ratings (Short-term)

Commercial Paper	
CRISIL RATINGS	A1+
ICRA LIMITED	A1+
Bank Loans	
ICRA LIMITED	A1+

Domestic Credit Ratings (Long-term)

Subordinated Debt	
CRISIL RATINGS	AA+ / Stable
ICRA LIMITED	AA+ (Stable)
Non-Convertible Debenture	
CRISIL RATINGS	AA+ / Stable
ICRA LIMITED	AA+ (Stable)
Bank Loans	
ICRA LIMITED	AA+ (Stable)

International Credit Ratings (Long-term)

FITCH RATINGS	BB+ (Stable)
S&P GLOBAL RATINGS	BB+ / Stable / B
MOODY'S INVESTORS SERVICE	Ba1 (Stable)

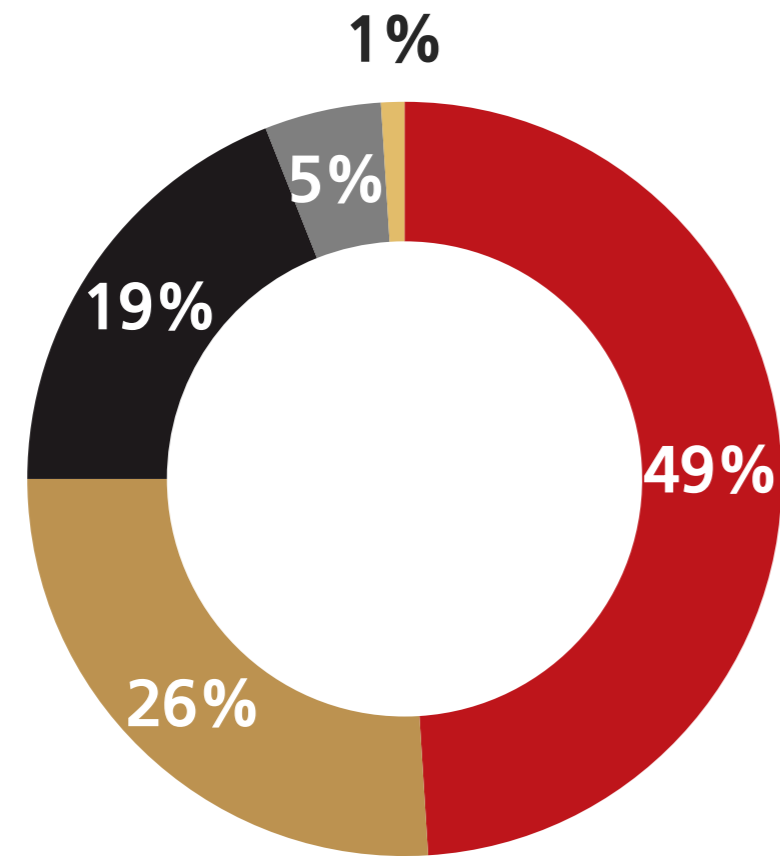
Financial Resilience Meets Operational Efficiency



Muthoot Finance

Maintaining a Diversified Funding Profile*

As of March 31, 2026



■ Borrowings from Banks / FIs	₹677,134 Mn (49%)
■ Secured Non-Convertible Debentures – Listed	₹360,720 Mn (26%)
■ External Commercial Bonds- Senior secured Notes	₹260,796 Mn (19%)
■ Commercial Paper	₹73,951 Mn (5%)
■ Other Loans	₹9,564 Mn (1%)
■ Subordinated Debt – Listed	₹3,000 (0%)

Positioned for Greater Operating Leverage

(₹ in Mn)

	Mar-26
Outside Liabilities	1,422,021
Cash and Cash Equivalents & Bank Balances	116,912
Tangible Networth	377,400
Capital Gearing	3.46

Listing of Non-Convertible Debentures



Listing of External Commercial Bonds (Senior Secured Notes)



Break-up of Operating Expenses



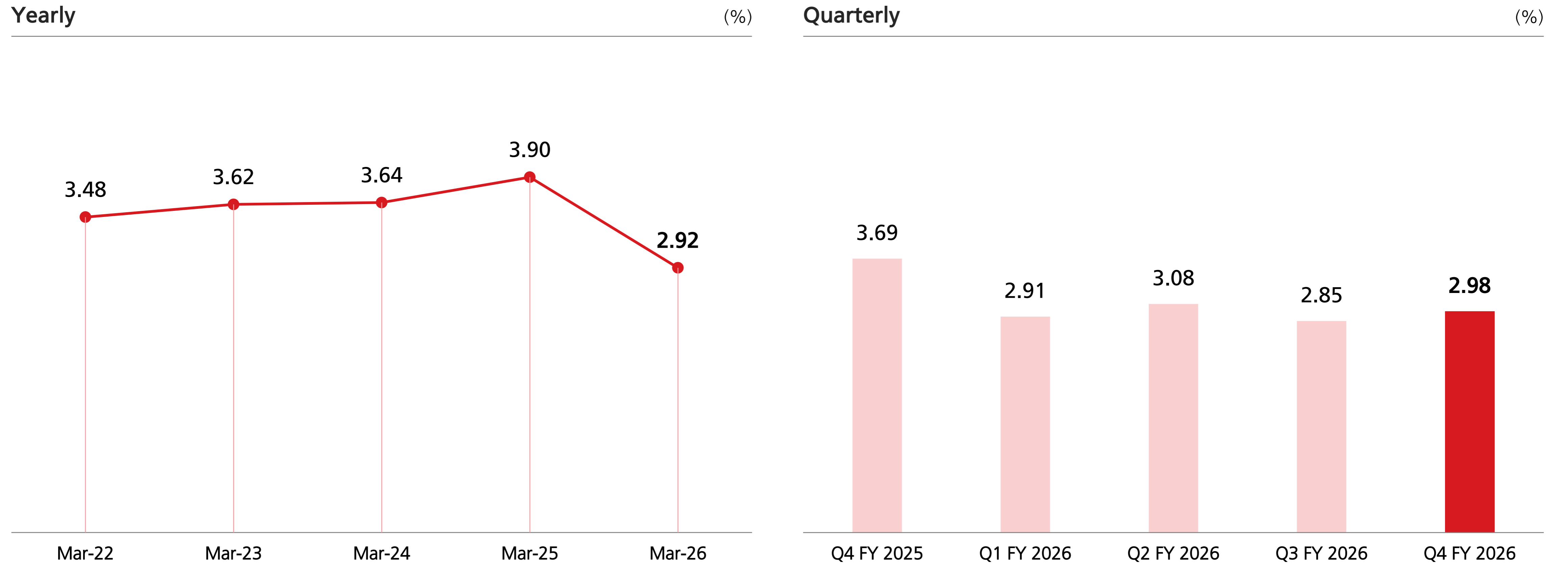
Muthoot Finance

	Yearly					Quarterly				
	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22	Q4 FY 2026	Q3 FY 2026	Q2 FY 2026	Q1 FY 2026	Q4 FY 2025
Employee Benefit Expenses	18,248	14,506	12,816	11,044	9,487	4,153	5,087	4,585	4,423	3,979
Rent	3,232	2,932	2,696	2,487	2,350	895	795	786	755	751
Advertisement & Publicity	1,887	1,602	1,412	1,581	1,197	471	398	669	348	565
Communication Costs	374	437	443	422	498	101	97	82	94	102
Travelling and Conveyance	468	429	437	365	271	117	131	109	110	109
Printing and Stationery	222	189	167	192	150	61	57	53	50	47
Repairs and Maintenance	1,462	1,126	616	505	568	401	392	351	317	332
Legal and Professional Charges	1,133	1,099	784	402	283	371	311	282	169	282
Business Promotion Expenses	984	854	365	206	7	228	290	236	230	421
Directors Remuneration	1,421	1,159	1,053	950	815	917	168	168	168	759
Depreciation and Amortisation Expenses	872	769	656	583	539	101	279	257	236	227
Others	5,134	3,795	2,482	2,440	2,098	1,432	1,232	1,249	1,221	1,037
Impairment on Financial instruments	4,698	7,459	1,978	605	1,270	2,395	1,012	948	344	1,130
Total	40,134	36,357	25,905	21,782	19,533	11,645	10,250	9,775	8,465	9,740



Operating Expenses to Average Loan Assets

Operational Efficiency Over the Years



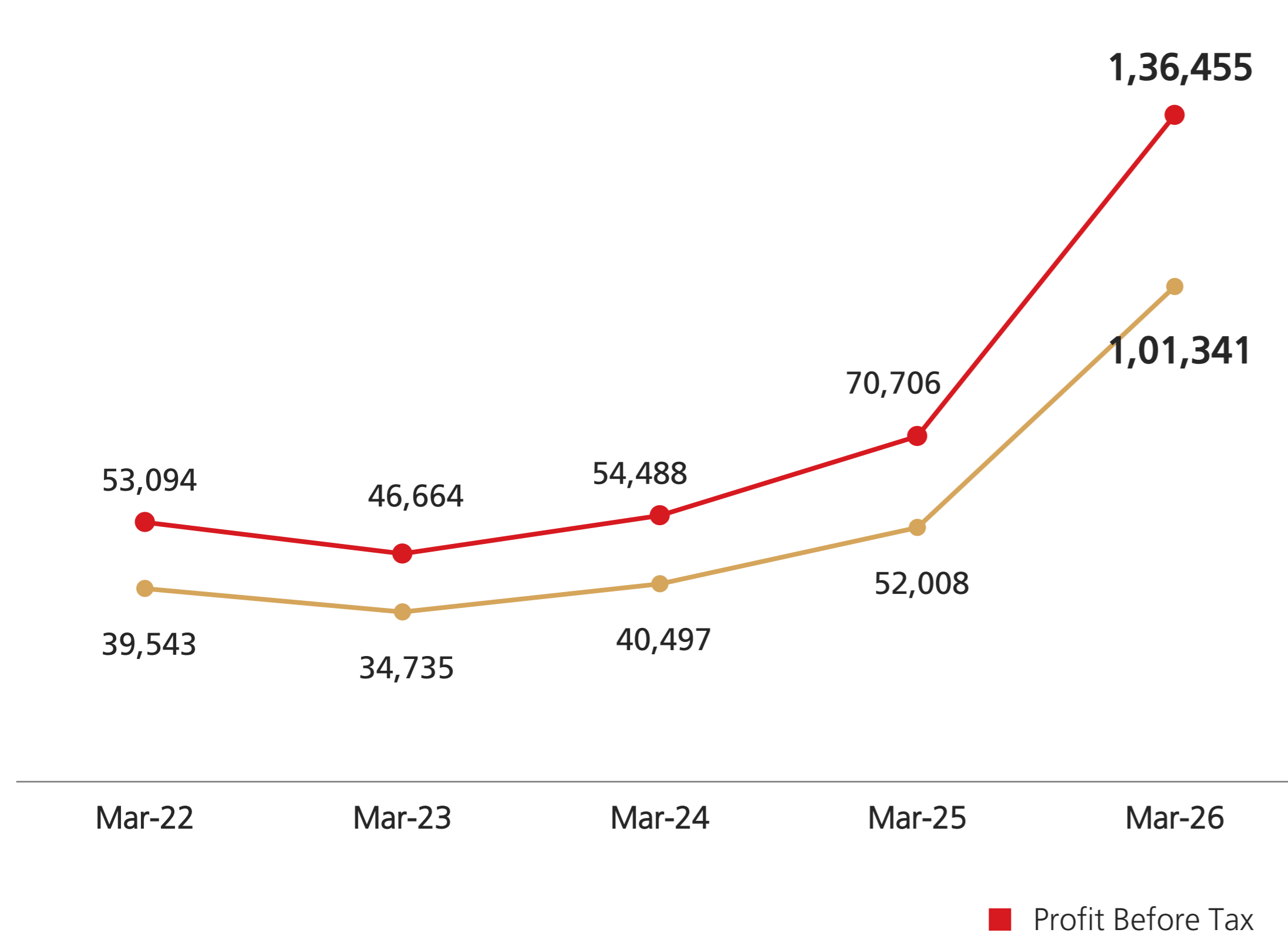
Profitability at a Glance



Muthoot Finance

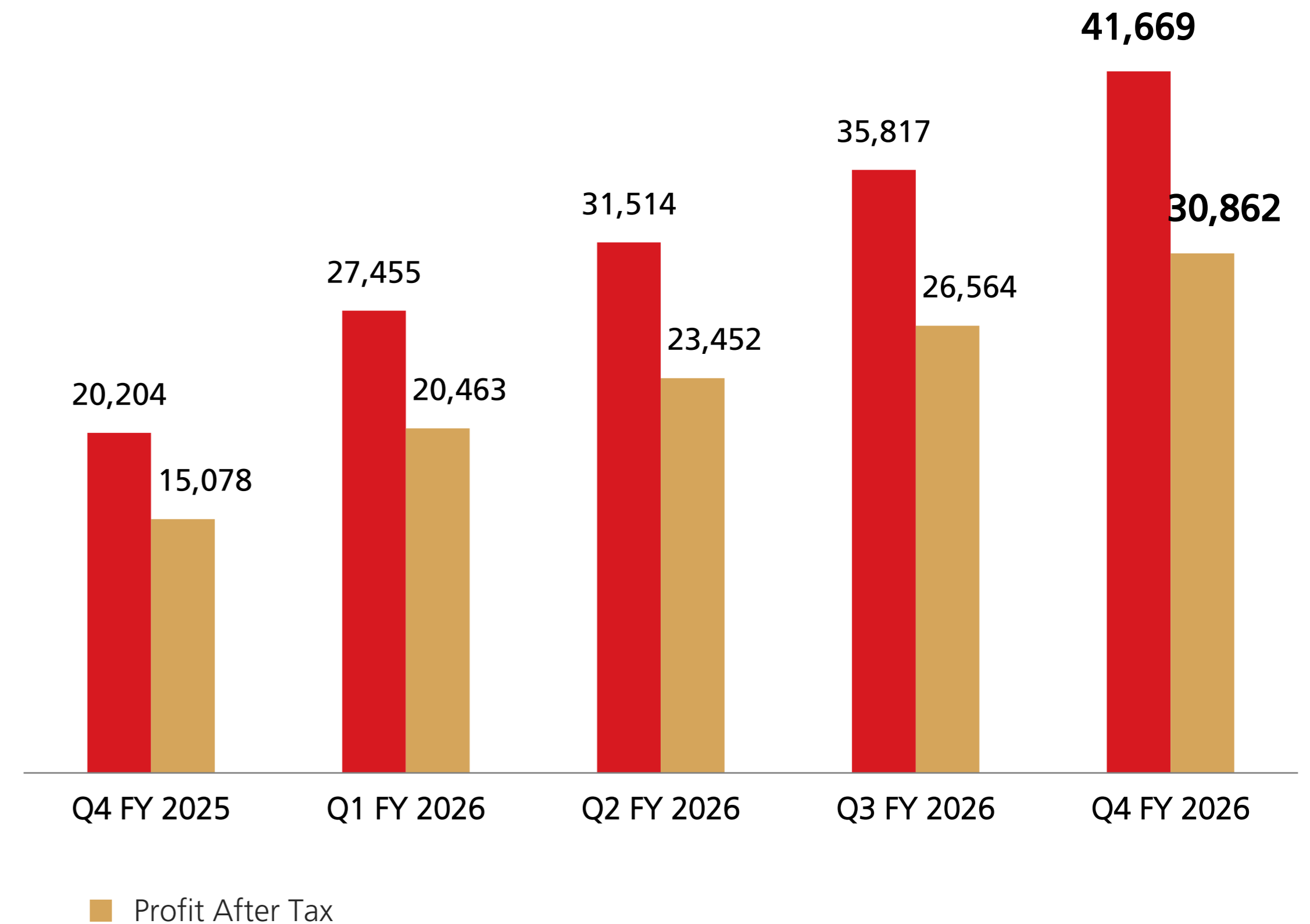
Yearly

(₹ in Mn)



Quarterly

(₹ in Mn)



Profitability Ratios



Muthoot Finance

Based on Average Loan Assets	Yearly					Quarterly				
	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22	Q4 FY 2026	Q3 FY 2026	Q2 FY 2026	Q1 FY 2026	Q4 FY 2025
Interest Income to Avg. Loan Assets	20.16	18.49	17.94	17.70	20.06	20.76	20.34	19.99	19.56	18.57
Interest Expense to Avg. Loan Assets	7.40	7.04	6.71	6.31	7.02	7.38	7.57	7.33	7.41	7.30
Net Interest Margin	12.75	11.45	11.23	11.38	13.03	13.38	12.77	12.66	12.15	11.27
Other Income to Avg. Loan Assets	0.40	0.31	0.36	0.30	0.26	0.36	0.40	0.50	0.45	0.35
Net Income Including Other Income	13.15	11.75	11.59	11.68	13.30	13.74	13.17	13.15	12.60	11.62
Selling, General and Administrative Expenses to Avg. Loan Assets	2.57	3.08	3.35	3.52	3.25	2.36	2.56	2.72	2.76	3.25
Provisions and Write Offs to Avg. Loan Assets	0.35	0.84	0.29	0.10	0.23	0.62	0.29	0.36	0.15	0.44
PBDT to Avg. Loan Assets	10.23	7.83	7.95	8.06	9.81	10.77	10.32	10.07	9.69	7.93
Depreciation to Avg. Loan Assets	0.06	0.08	0.09	0.10	0.09	0.03	0.08	0.08	0.08	0.09
PBT to Avg. Loan Assets	10.16	7.74	7.85	7.97	9.72	10.74	10.24	9.99	9.60	7.84
Tax to Avg. Loan Assets	2.62	2.05	2.02	2.04	2.48	2.79	2.64	2.56	2.45	1.99
PAT to Avg. Loan Assets	7.55	5.70	5.84	5.93	7.24	7.95	7.59	7.44	7.16	5.85
Cash Profit to Avg. Loan Assets	7.61	5.78	5.93	6.03	7.33	7.98	7.67	7.52	7.24	5.94

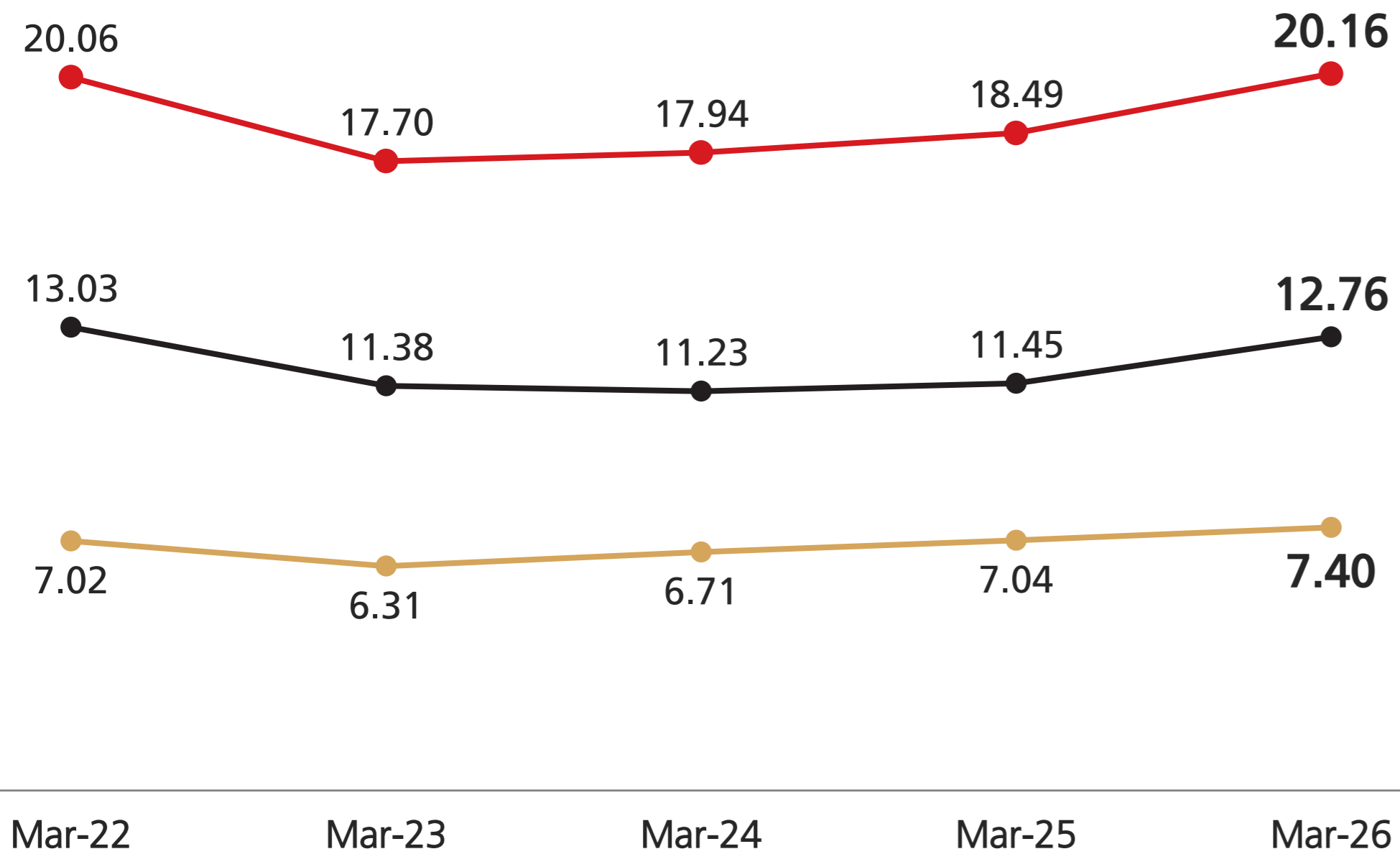
Yield on Loan Assets and NIM



Muthoot Finance

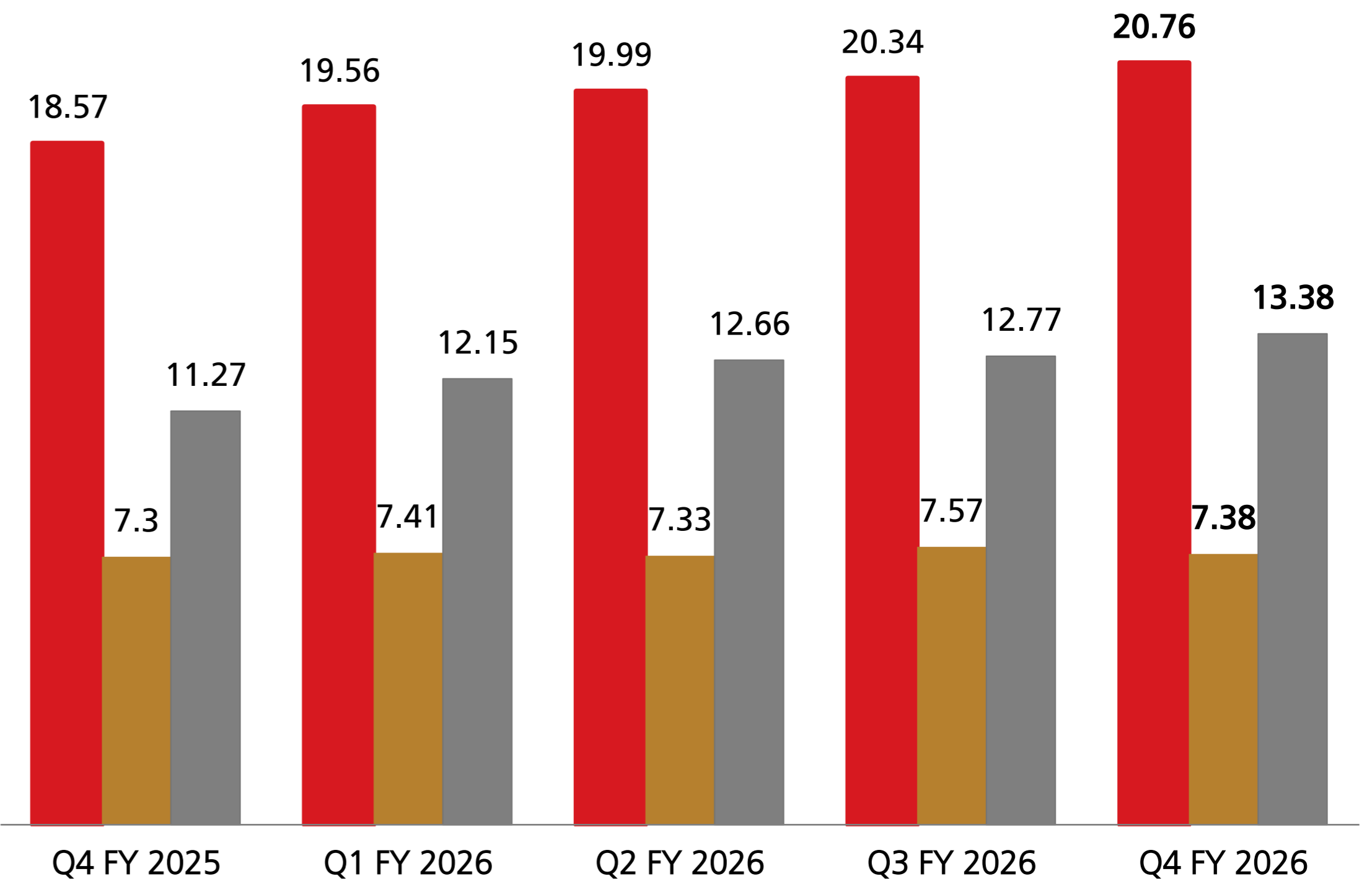
Yearly

(%)



Quarterly

(%)



■ Interest Income on Average Loan Assets

■ Interest Expense on Average Loan Assets

■ Net Interest Margin

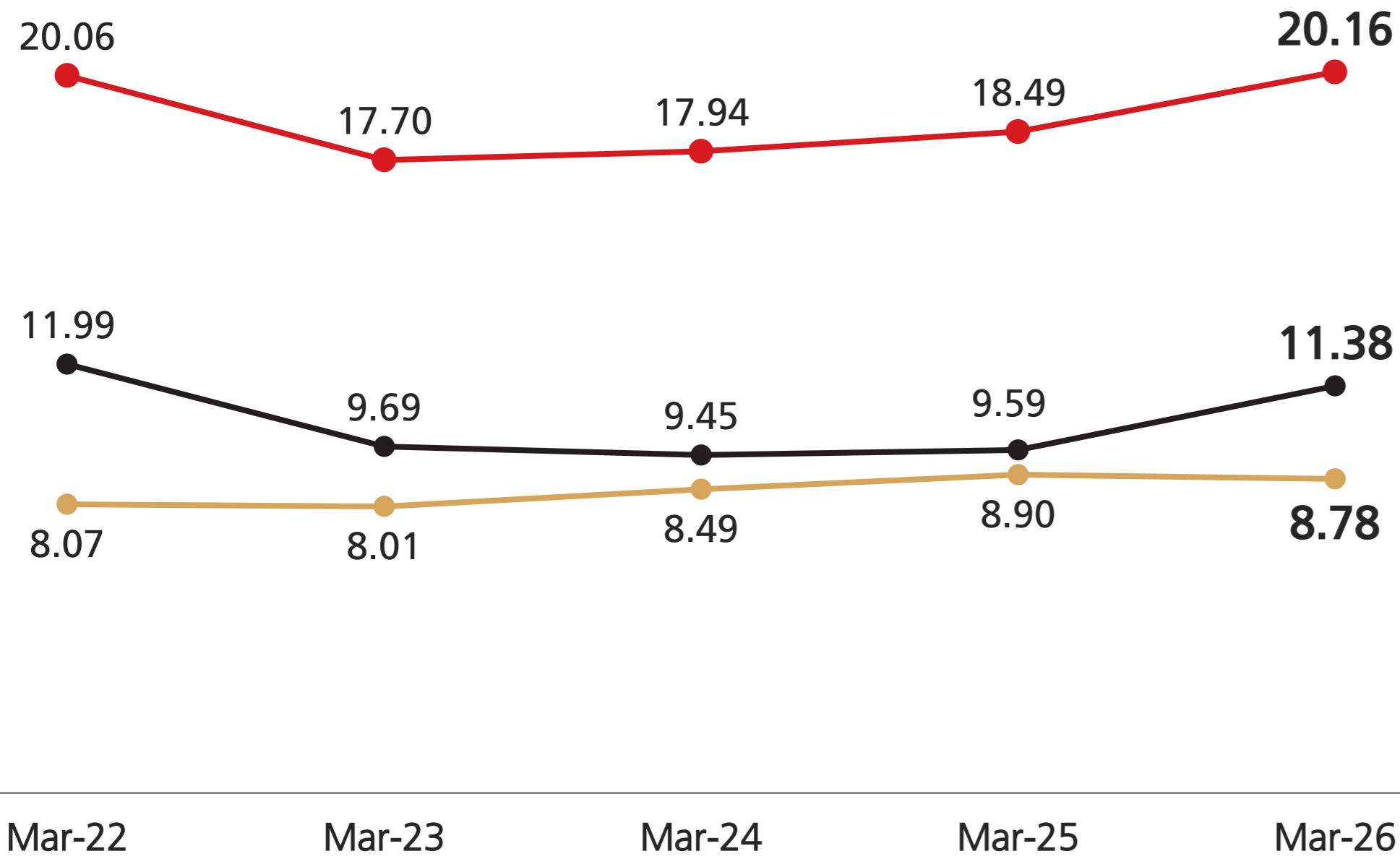
Interest Spread



Muthoot Finance

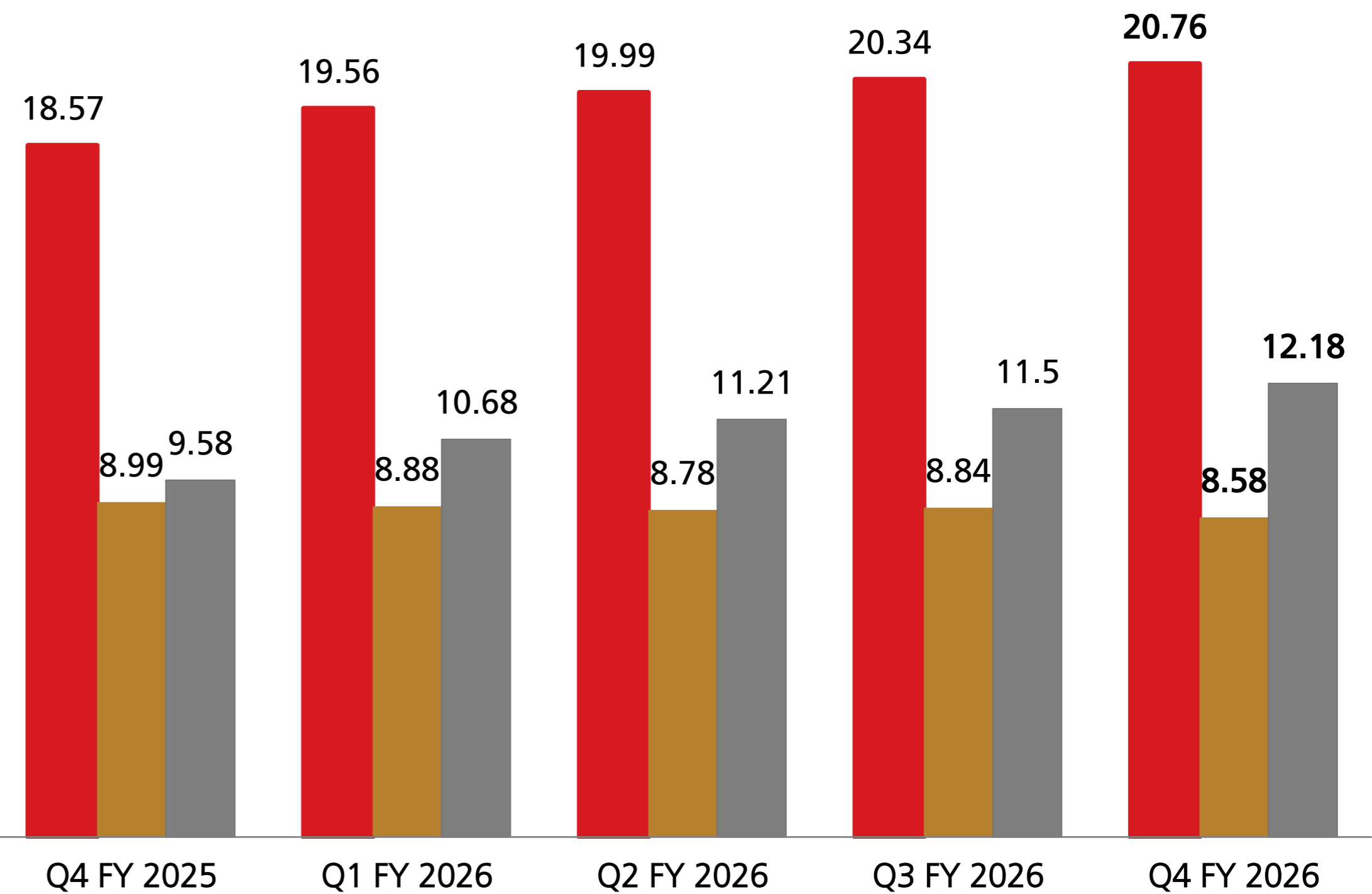
Yearly

(%)



Quarterly

(%)



■ Interest Income on Average Loan Assets ■ Interest Expense on Average Borrowings ■ Interest Spread

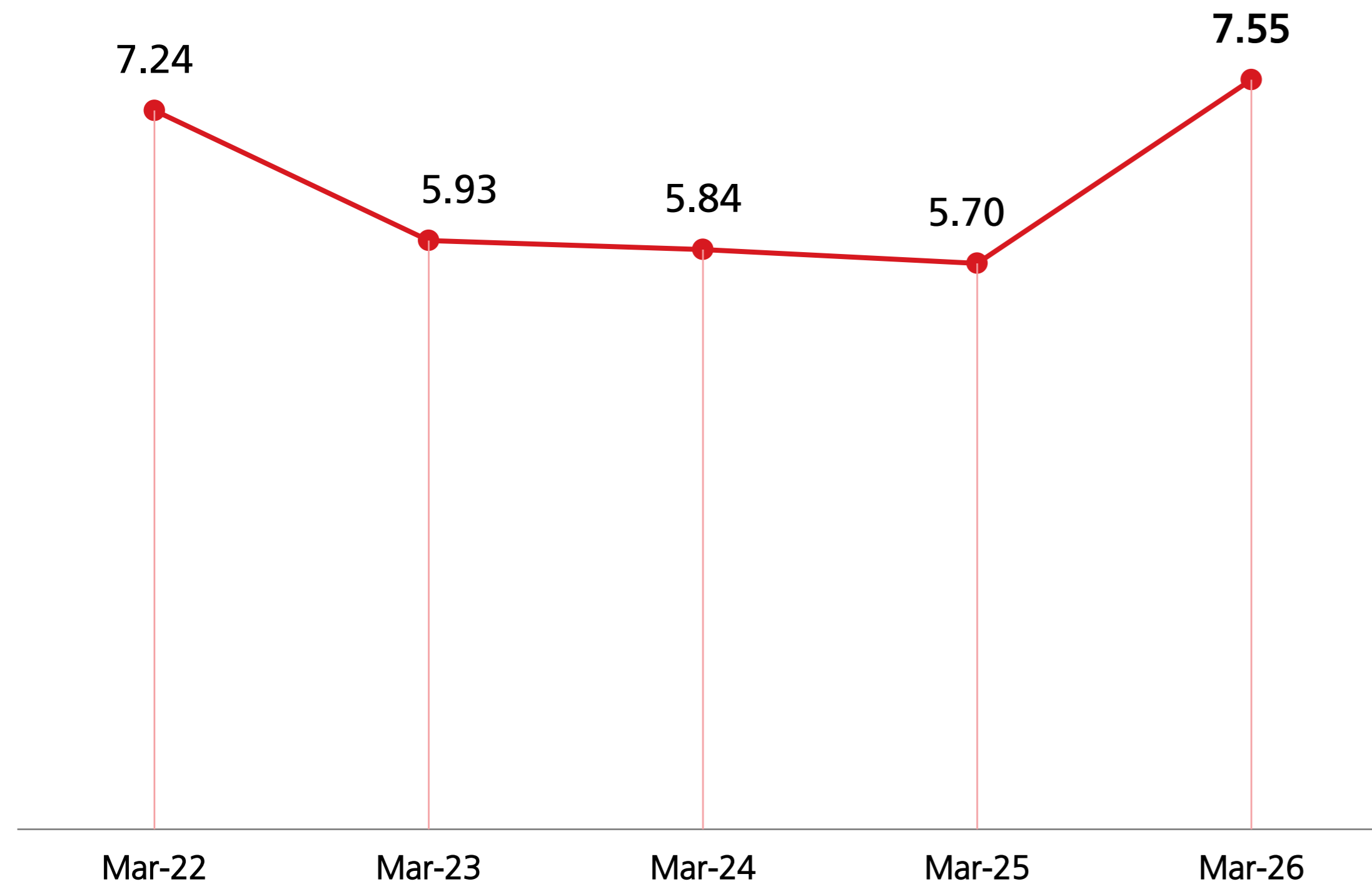
Return on Average Loan Assets



Muthoot Finance

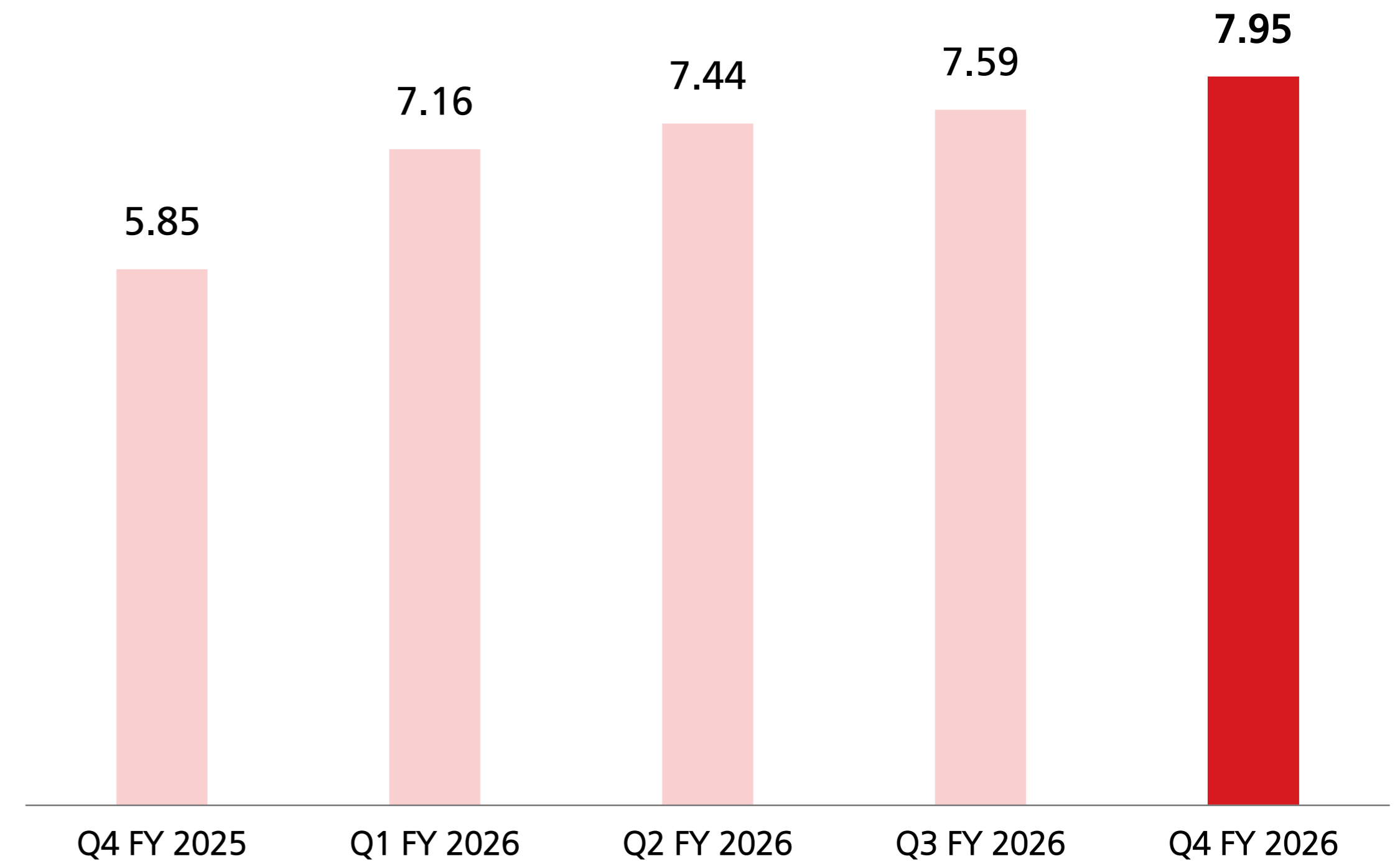
Yearly

(%)



Quarterly

(%)



Return on Average Equity



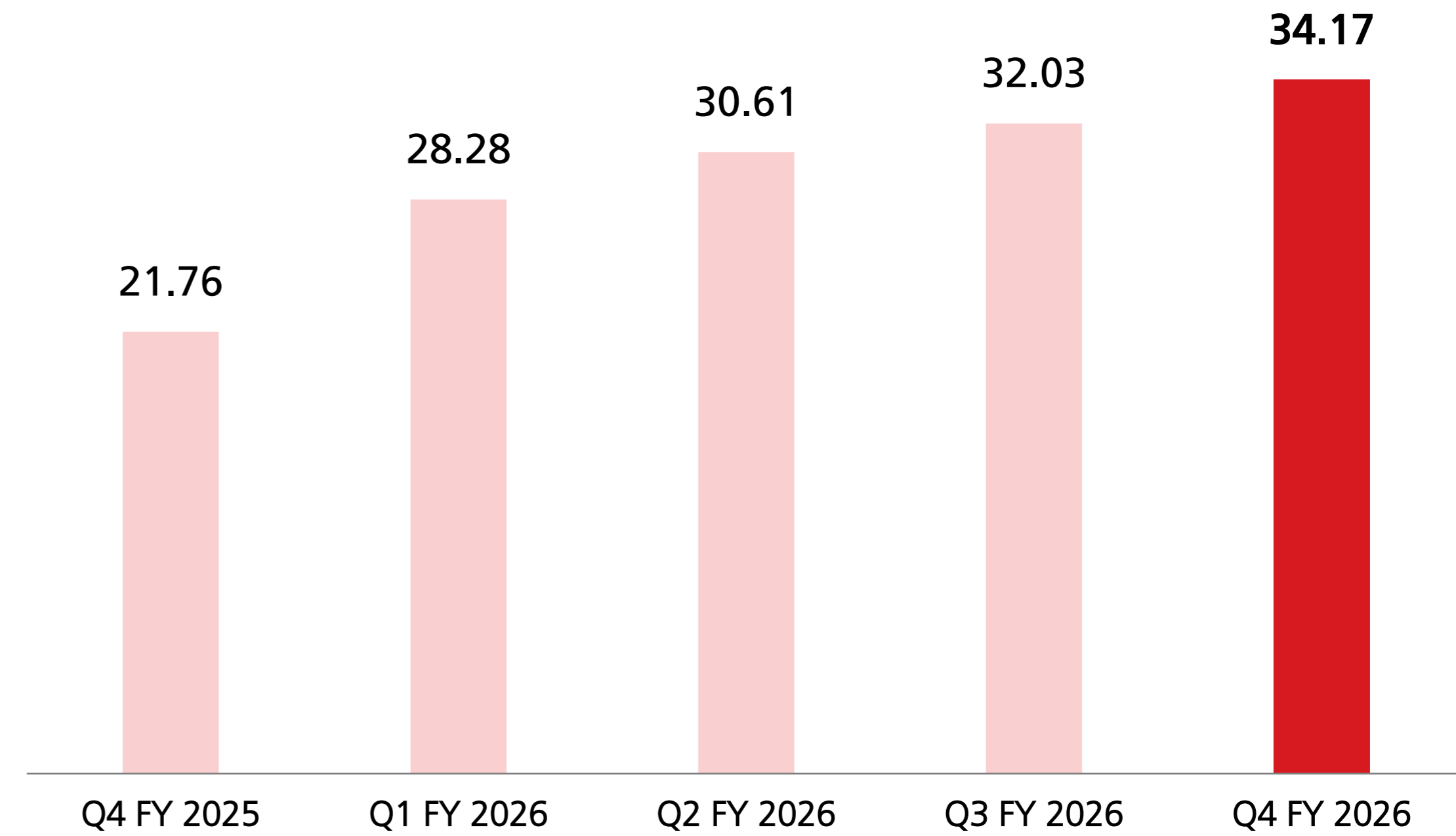
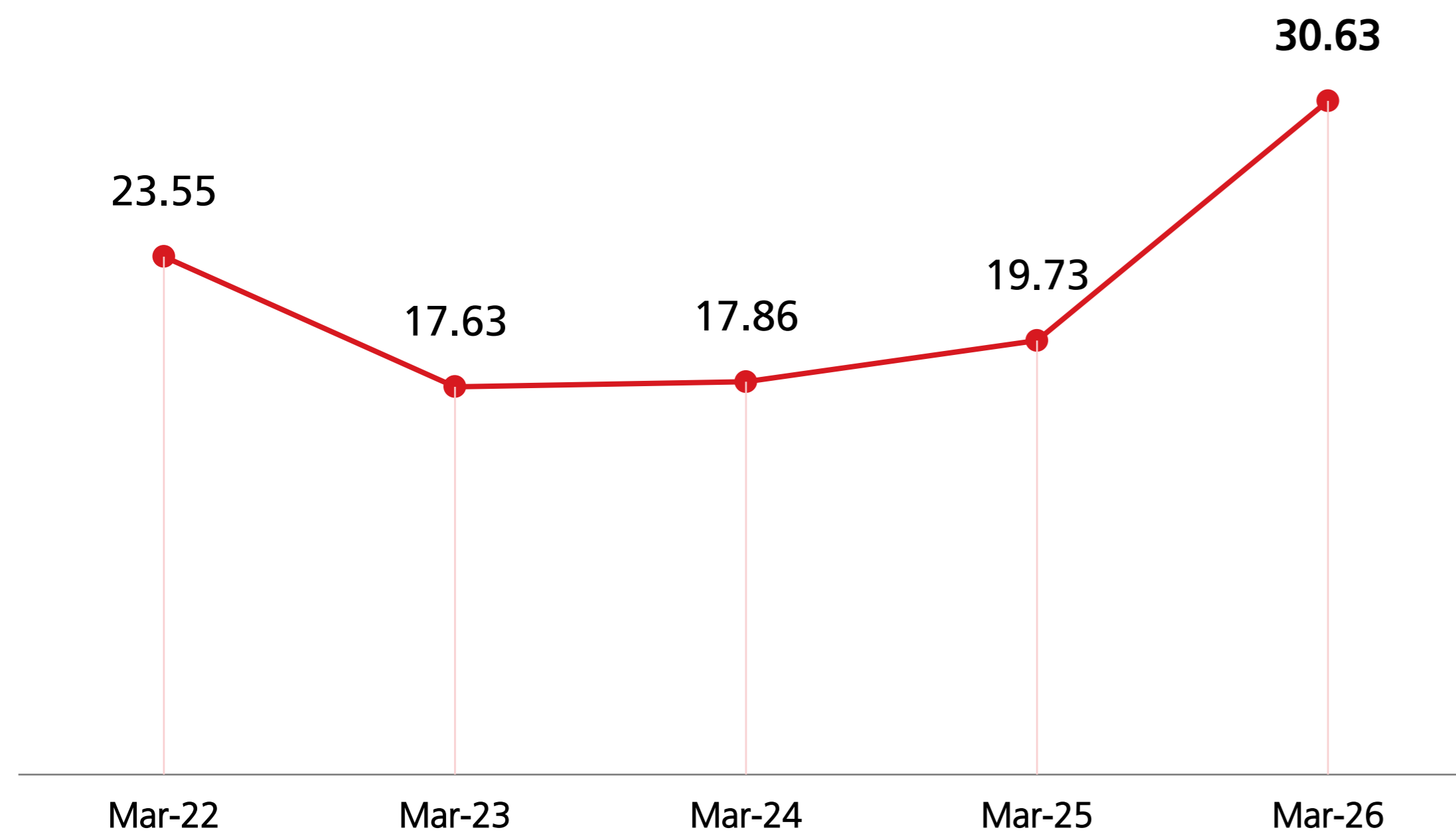
Muthoot Finance

Yearly

(%)

Quarterly

(₹%)



Ownership and Valuation



Muthoot Finance

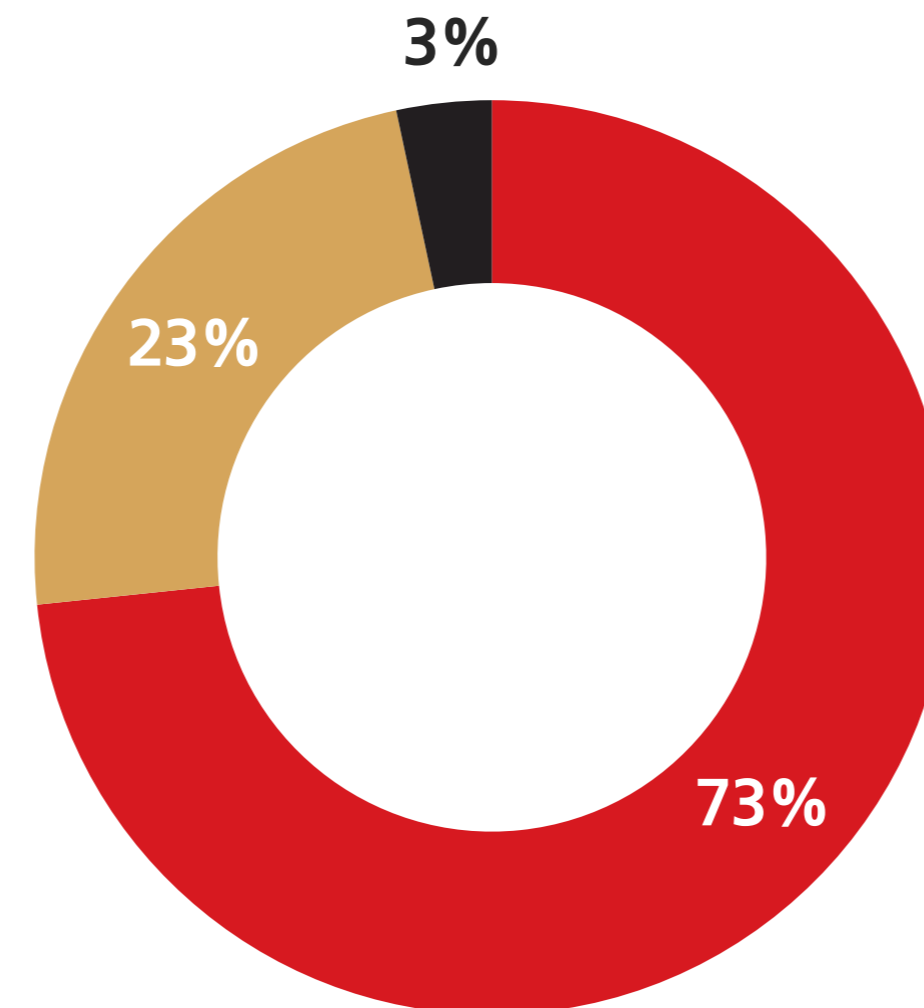
Equity Market Valuation Ratios

	FY 2026
Earnings Per Share (₹)	
- Basic	252.43
- Diluted	252.43

	Mar-26
Book Value Per Share (₹)	940.05
Market Price Per Share (₹)*	3160.10
Price to Earnings Ratio**	12.52
Price to Book Value Ratio	3.36

Shareholding Pattern

(%) Shareholding as on March 31, 2026



- Promoter and Promoter Group
- FII, FC, MF and Others
- Public

NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation

₹1,268,681 Mn

(as on March 31, 2026)

Muthoot Homefin (India) Limited



Muthoot Homefin (India) Limited (MHIL) is a registered Housing Finance Company under the National Housing Bank (NHB). Driven by a mission to provide affordable housing finance, MHIL strategically targets customers within the Economically Weaker Sections (EWS) and Lower Income Groups (LIG) across Tier II and Tier III locations. To scale these services efficiently, the Company operates a hub-and-spoke model, with centralised processing at its Mumbai Corporate Office.

PRESENCE

18

States & Union Territories

LOAN AUM

₹34,846 Mn

FY 2026

↑ 17% YoY Growth

PROFIT AFTER TAX

₹454 Mn

FY 2026

↑ 15% YoY Growth



Financial Snapshot



	FY 2026	FY 2025
Number of Branches	175	163
Number of Sales Offices	175	163
Number of Employees	969	924
Loan AUM (₹)	34,846	29,846
Loan Assets (₹)	29,742	25,706
Capital Adequacy Ratio (%)	31	22
Total Revenue (₹)	4,464	3,337
Total Expense (₹)	3,798	2,796
Profit Before Tax (₹)	666	541
Profit After Tax (₹)	454	395
Shareholders Funds (₹)	7,606	5,152
Total Outside Liabilities (₹)	25,381	23,142
Total Assets (₹)	32,987	28,294

(₹ in Mn)

Financial Snapshot



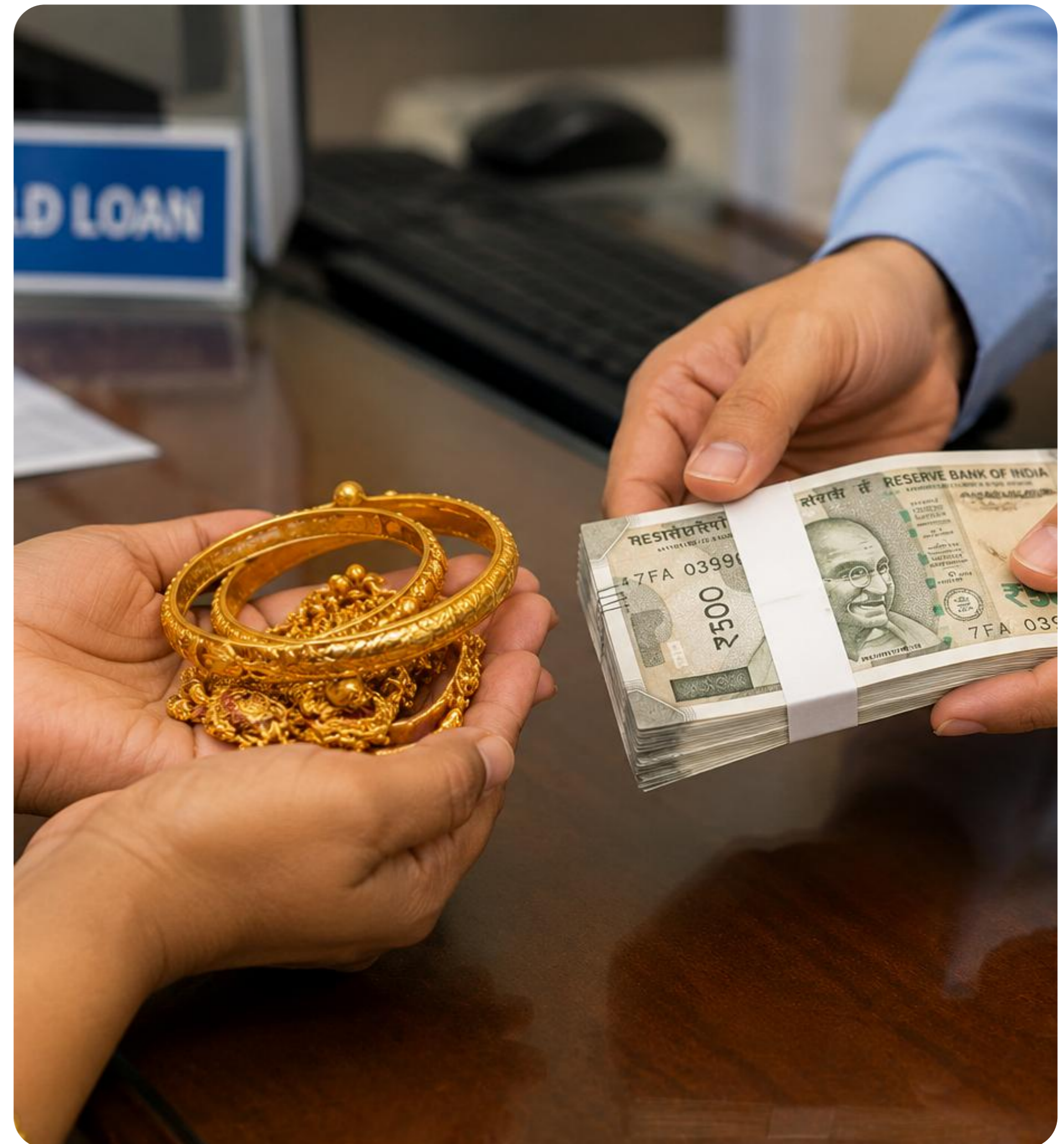
	FY 2026	FY 2025
Disbursement (₹)	9,941	12,419
Borrowings (₹)	24,251	21,028
Debt Equity Ratio (%)	3.19	4.08
Yield on Advances (%)	13.35	13.30
Interest Spread (%)	4.65	4.39
NIM (%)	6.22	5.83
Cost to Income Ratio (%)	40.88	38.78
Return on Assets (ROA) (%)	1.64	1.96
Return on Equity (ROE) (%)	7.26	8.02
Stage III Loan Assets	781	301
% Stage III Assets on Gross Loan Assets	2.63	1.17
Stage III ECL Provision	209	185
ECL Provision	436	287
ECL Provision as a % of Gross Loan Assets	1.47	1.12
Number of Customers	35,072	31,012

(₹ in Mn)

Muthoot Money Limited



Muthoot Money Ltd (MML) is an RBI-registered Non-Banking Financial Company (NBFC) that specialises in extending gold loans. While initially established to provide commercial vehicle and equipment financing, the Company executed a strategic pivot away from those segments to optimise operational efficiency, improve margins, and mitigate risk. Today, MML remains focused on its efficient gold loan franchise, expanding selectively into underserved geographies to avoid network overlap within the Group.



PRESENCE

26

States & Union Territories

LOAN AUM

₹97,943 Mn

FY 2026

↑ 151% YoY Growth

PROFIT AFTER TAX

₹3,375 Mn

FY 2026

↑ 2,679% YoY Growth

Financial Snapshot



	FY 2026	FY 2025
Number of Branches	998	992
Number of Employees	4884	4,437
Loan AUM (₹)	97,943	39,027
Capital Adequacy Ratio (%)	24	25
Total Revenue (₹)	12,941	4,299
Total Expense (₹)	8,425	4,138
Profit Before Tax (₹)	4,516	161
Profit After Tax (₹)	3,375	121
Stage III Loan Assets	596	535
% Stage III Assets on Gross Loan Asset	0.61	1.37
Stage III ECL Provision	124	96
ECL Provision	532	262
ECL Provision as a % of Gross Loan Asset	0.54	0.67
Shareholders Funds (₹)	23,573	10,203
Total Outside Liabilities (₹)	79,877	34,197
Total Assets (₹)	1,03,450	44,400

(₹ in Mn)

Muthoot Insurance Brokers Private Limited



Muthoot Insurance Brokers Private Limited (MIBPL), an unlisted private limited company, operates as a licensed Direct Broker registered with the IRDA since 2013. The Company actively distributes a comprehensive portfolio of both life and non-life insurance products sourced from various leading insurance providers. Demonstrating strong distribution capabilities, during the year, MIBPL successfully insured over 16,07,000 lives, generating a first-year premium collection of ₹2,930 Mn across its Traditional, Term, and Health product lines.

PREMIUM COLLECTION

₹4,556 Mn

FY 2026



Financial Snapshot



Key Business Parameters

(₹ in Mn)

	FY 2026	FY 2025
Premium Collection (₹)	4,556	5,885
Number of Policies	1,663,653	2,509,553

Key Financial Parameters

(₹ in Mn)

	FY 2026	FY 2025
Total Revenue (₹)	1,363	1,660
Total Expense (₹)	974	1,171
Profit Before Tax (₹)	389	489
Profit After Tax (₹)	288	364
Shareholders Funds (₹)	2,654	2,366
Earnings Per Share (₹)	384	485

Asia Asset Finance PLC



Muthoot Finance



Operating for over 55 years, Asia Asset Finance PLC (AAF) is a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed on the Colombo Stock Exchange. Originally established in 1970 to provide retail finance, hire purchase, and business loans, AAF became a foreign subsidiary of Muthoot Finance in December 2014. This strategic acquisition catalysed a successful pivot into the gold loan sector, which now serves as its primary business line.

PRESENCE

115

Branches across Sri Lanka

LOAN AUM

LKR 49,181 Mn

FY 2026

↑ 57% YoY Growth

PROFIT AFTER TAX

LKR 1038 Mn

FY 2026

↑ 135% YoY Growth



Financial Snapshot



Muthoot Finance

	FY 2026	FY 2025
LKR/INR	0.30080	0.28910
Number of Branches	115	100
Number of Employees	1,098	913
Loan AUM (LKR)	49,181	31,334
Capital Adequacy Ratio (%)	24	29
Total Revenue (LKR)	10,219	6,901
Total Expense (LKR)	8,293	6,265
Profit Before Tax (LKR)	1,926	636
Profit After Tax (LKR)	1,038	441
Shareholders Funds (LKR)	4,775	3,779
Total Outside Liabilities (LKR)	49,000	33,328
Total Assets (LKR)	53,775	37,107

(LKR in Mn)

Belstar Microfinance Limited



Muthoot Finance



Incorporated in 1988 and registered as an NBFC in 2001, Belstar Microfinance Limited (BML) was acquired by the 'Hand in Hand' group in 2008 to empower Self Help Group entrepreneurs. After launching operations in 2009 with a modest ₹0.20 Mn disbursement, BML was officially reclassified as an NBFC-MFI in 2013.

PRESENCE

21

States & Union Territories

GROSS LOAN AUM

₹82,224 Mn

FY 2026

↑ 3% YoY Growth



Financial Snapshot



Muthoot Finance

	FY 2026	FY 2025
Number of Branches	1,312	1,281
Number of Employees	11,514	13,076
Loan AUM (₹)	82,224	79,699
Loan Assets (₹)	67,645	71,869
Capital Adequacy Ratio (%)	24	25
Total Revenue (₹)	18,290	21,250
Total Expense (₹)	17,914	20,741
Profit Before Tax (₹)	376	509
Profit After Tax (₹)	247	464
Stage III Loan Assets	4,022	3,613
% Stage III Assets on Gross Loan Assets	5.54	4.98
Stage III ECL Provision	3,944	3,303
ECL Provision	4,485	4,643
ECL Provision as a % of Gross Loan Assets	6.18	6.43
Shareholders Funds (₹)	17,952	17,712
Total Outside Liabilities (₹)	59,328	58,172
Total Assets (₹)	77,280	75,884

(₹ in Mn)

Other Subsidiaries



Muthoot Finance

Muthoot Asset Management Private Limited

(₹ in Mn)

	FY 2026	FY 2025		FY 2026	FY 2025
Networth	1,356	1,280	Profit After Tax	76	74

Muthoot Trustee Private Limited

(₹ in Mn)

	FY 2026	FY 2025		FY 2026	FY 2025
Networth	12	11	Profit After Tax	0.54	0.57

Stories that Strengthen Trust



Our marketing places real customer experiences at the centre, turning everyday journeys into powerful expressions of trust.

Our Flagship Campaign

Sunheri Soch

Now in its fourth season - 'Garv Ka Parv'.



From a campaign to a long-term brand platform, it continues to showcase real customer experiences, amplified across multiple media channels.

8 Languages

100% New Branches Covered

Current Brand Campaign

Sona Kya Nahi Kar Sakta

A reframing of gold, in four films.



Fronted by Shri Amitabh Bachchan, the campaign asks a single question – what can't gold do? It positions gold as an enabler of everyday Indian ambition.

Radio,
Digital Channels,
Social Media
Amplification Mix

Making Every Interaction Better



Muthoot Finance

The way we engage with customers has evolved, what once required a branch visit can now be completed in minutes on a smartphone.

Redefining Customer Experience

**NEFT
RTGS
IMPS**

Loan Proceeds Credited Straight to Customer Bank Accounts

71%

Share of Gold Loan Top-ups Initiated through the iMuthoot App , up 65% YoY

42%

Share of Gold Loan Interest Repayments through the iMuthoot App, up 137% YoY

Scaling Operational Impact

25 Mn

iMuthoot App Downloads, with 6 Mn Registered Users (+75% YoY)

100%

Share of Unsecured Cross-sell Business now originated through Digital Channels

16.2 Mn

Transaction through Muthoot Online and iMuthoot, up from 9.5 Mn



The Infrastructure behind Every Customer Interaction



What the Customer Can Do

- ◆ Pay back loans, top up existing ones, and apply for new Gold, Personal, Business, Home and LAP loans through the iMuthoot app
- ◆ Repay through UPI, Net Banking and PoS, with UPI AutoPay and eMandates available for EMI collections
- ◆ Access the relationship securely through biometric login
- ◆ Reach 24x7 conversational support through MATTU and MITTU, our AI-enabled virtual assistants
- ◆ Check offers, apply for new loans, and receive payment links over WhatsApp — or avail top-ups directly through our "Money on Call" service



What the Stack Does

- ◆ Accepts inbound repayments across all major digital rails, including UPI (powered by NPCI), BBPS, eCollection via Virtual Account Remittance, and standing-instruction mandates
- ◆ BBPS integrated within the iMuthoot app for payment-link generation and bill payments
- ◆ Cloud-based CRM with API-led lead capture across digital channels
- ◆ Bridges physical and digital workflows, with PoS terminals at branches for repayments and Direct Credit Facilities into customer bank accounts
- ◆ Real-time speech analytics on customer-staff interactions for compliance and quality monitoring, with secure software development practices applied across the technology stack

The Platforms that Power Muthoot



Muthoot Finance

Every platform our customers use, and the system that runs behind it.



iTracker



Giving Back, with Intent



Muthoot Finance

We continue to invest in initiatives that improve quality of life, expand access to opportunity and support inclusive community development across underserved segments.

₹1,143 Mn

CSR Expenditure during FY 2026

33.7 Lakh

Beneficiaries Touched in FY 2026

Housing



Muthoot Aashiyana

Safe and dignified homes for underserved families

270+ Homes

Handed

Healthcare



Muthoot Snehasraya

Accessible, quality care for underserved communities

7.5 Lakh+

Beneficiaries Touched

Education



Muthoot M. George Excellence Awards

Scholarships and learning infrastructure for first-generation learners

11,900

Students Supported

Innovation & Inclusion



Muthoot Finclusion Challenge

Platforms that surface ideas for inclusive growth

5,700

Teams in the Latest Edition



Muthoot Finance

Thank You



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www.muthootfinance.com