



April 20, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 544055

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: MUTHOOTMF

Dear Sir/Madam,

Sub: Intimation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) – Key Business Update

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find herewith the “**Key Business Update for Quarter and Fiscal Year Ended March 31, 2026**”

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Muthoot Microfin Limited**

Neethu Ajay
Chief Compliance Officer and Company Secretary

MUTHOOT MICROFIN LIMITED

CIN:L65190MH1992PLC066228

Regd. Office: 13 *Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
Administrative: Office 5th Floor, Muthoot Towers, M G Road, Kochi, Kerala - 682035, Tel: +91 -484-4277500, +91-484-4300127, F: +91-484-4300127 E: info@muthootmicrofin.com
www.muthootmicrofin.com

Key Business Update for Quarter and Fiscal Year Ended March 31, 2026

1. Business Review:

FY26 saw a return to more normalized business momentum, with performance improving year-on-year, and trending ahead of initial guidance across key parameters. The overall MFI operating environment saw progressive stabilization during the year notwithstanding transient disruptions in select states such as Bihar, driven by legislative developments which proved inconsequential.

The Company delivered healthy AUM growth surpassing its annual guidance, supported by a calibrated pickup in disbursements with monthly run-rate (in Q4) scaling above pre FY25 levels. The Company's diversification initiative into scaling new product lines - Individual Loans, Micro-Lap, and Gold Loans remained on track, with progress in line with the roadmap outlined in prior earnings calls. This is beginning to reflect in portfolio mix with increasing contribution from non-JLG products and foray into secured products.

Asset quality improved progressively through the year, with GNPA trending lower and collection efficiencies improving steadily. Credit costs moderated faster than anticipated at the start of year, resulting in sustained improvement in profitability with each quarter. Funding conditions remained conducive, with adequate liquidity and a declining cost of funds, aiding margin resilience.

2. **Assets under Management (AUM):** AUM expanded by **13%** year-over-year (YoY), reaching **Rs. 14,006 crore** as of March 31, 2026, compared to Rs. 12,357 crore as of March 31, 2025.
3. **Portfolio Diversification:** JLG and Non-JLG loan mix improved from 97:3 in Mar'25 to 83:17 in Mar'26, with small and micro enterprise IL portfolio growing to Rs.2,387 crore, having near-zero delinquency.
4. **Disbursement:** Disbursement surged by **6%** YoY to **Rs. 9,418 crore** during the fiscal year 2025-26, up from Rs. 8,872 crore in the fiscal year 2024-25.
5. **Network:** Total branch count **1,670** at March 31, 2026 vs 1,699 last year. A total of **91** branches consolidated during last year. Forayed into Assam and expanded our footprints in recently entered states including Telangana and Andhra. Total Active customer count at **33 lakh** customers as of March 31, 2026.
6. **Asset Quality:** Collection Efficiency for Q4 FY 26 stands at 96.43%, reflecting an increase of 336 bps compared to 93.07% in Q4 FY 25. The portfolio demonstrated a consistent upward trajectory throughout the fiscal year, with sequential improvement across all quarters. Notably, X Bucket CE improved by 85 bps from Q4 FY 25 to Q4 FY 26, increasing from 98.97% to 99.82%, indicating strengthened collection performance over the course of the year.

Asset Quality Trends:

Particulars	FY26	FY25
GNPA (%)	3.89%	4.84%
Credit Cost (%)	3.5%	9.4%

7. **Funds Raised:** During FY 2025–26, the Company significantly strengthened its funding profile, raising a total of Rs. 9,537 crore compared to Rs. 7,375 crore in FY 2024–25. During the year, the Company raised Rs. 3,290 crore through PTCs at an average cost of **9.1%**, Rs. 865 crore through secured, rated, listed NCDs, Rs. 133 crore via ECB, with the balance mobilized through various other instruments. Additionally, the Company retained unavailed sanctions of Rs. 2,555 crore as of the year-end. Company also achieved a notable reduction in its borrowing cost, which declined from 11.02% in Q4 FY25 to 10.27% in Q4 FY26.
8. **Credit Rating:** Credit profile strengthened during the year, with CRISIL upgrading the outlook on long-term facilities/NCDs from ‘Stable’ to ‘Positive’ while reaffirming the ‘CRISIL A+’ rating, and CareEdge Global assigning a ‘BB-/Stable’ rating to the Company’s dollar bonds.
9. **ESG Rating:** The Company’s ESG rating has been upgraded from 72.2 (CareEdge-ESG 1) to 80.8 (CareEdge-ESG 1+), reflecting a well-rounded improvement across environmental, social, and governance parameters. This rating signifies the Company’s leadership position in managing ESG risks through best-in-class disclosures, policies, and performance, and is the **highest ESG rating awarded to a NBFC** by CareEdge ESG Ratings.
10. **App Downloads:** Mahila Mitra app downloads (cumulative) have now reached to **20 lakh** customers.

Please note that all the numbers mentioned above as of March 31, 2026 are provisional unaudited numbers. It is subject to review and audit by the Statutory Auditors of the Company and approval by the Audit Committee & the Board of Directors of the Company.