



October 26, 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) - Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find herewith the press release titled “**Muthoot Microfin Earns ‘Positive’ Outlook from CareEdge Global on Stronger Asset Quality and Operating Performance; ‘CareEdge BB-’ Reaffirmed**”

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Muthoot Microfin Limited**

Neethu
Ajay
Neethu Ajay
Chief Compliance Officer and Company Secretary

Digitally signed by
Neethu Ajay
Date: 2026.10.26
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MUTHOOT MICROFIN LIMITED

CIN:L65190MH1992PLC066228

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Muthoot Microfin Earns ‘Positive’ Outlook from CareEdge Global on Stronger Asset Quality and Operating Performance; ‘CareEdge BB-’ Reaffirmed

Outlook revision reflects improving asset quality and operating performance, and follows CRISIL Ratings’ upgrade to ‘Crisil AA-/Stable’ in June 2026

Mumbai, October 26, 2026: CareEdge Global Ratings has raised the outlook on Muthoot Microfin Limited (MML) from ‘Stable’ to ‘Positive’, reflecting the improvement in its asset quality and operating performance. The agency has reaffirmed the company’s long-term foreign currency rating at ‘CareEdge BB-’.

The latest outlook revision relates to MML’s USD 50 million external commercial borrowings (ECBs), comprising USD 15 million in existing borrowings, including its ECB listed in GIFT City, and USD 35 million in proposed borrowings. MML was the first microfinance institution to receive a global rating from CareEdge Global Ratings. This follows CRISIL Ratings’ upgrade of MML’s long-term bank loan facilities and non-convertible debentures (NCDs) to ‘Crisil AA-/Stable’ from ‘Crisil A+/Positive’ in June 2026. Together, these rating actions reflect the agencies’ confidence in MML’s credit profile, supported by its operating recovery and expected parent support.

Commenting on the development, **Mr. Sadaf Sayeed, CEO, Muthoot Microfin Limited**, said, “Having been the first microfinance institution in India to receive a global rating from CareEdge Global, we are encouraged to now see our credit profile recognised with a ‘Positive’ outlook. Coming after CRISIL’s upgrade in June, this is a meaningful endorsement of the progress we have made in strengthening asset quality and operating performance. As we diversify into individual and secured loans, we will stay disciplined on underwriting and collections to ensure this momentum is sustained. We remain committed to empowering women borrowers and their businesses, and to building a resilient, well-funded institution that earns the continued confidence of our lenders and investors.”

According to the company’s provisional business update for Q2 FY27, assets under management (AUM) stood at ₹15,323 crore as of September 30, 2026, up 22% year-on-year. Quarterly disbursements rose 28% year-on-year to ₹2,900 crore, while collection efficiency improved by 477 basis points to 98.11%. The JLG and non-JLG portfolio mix stood at 69:31, compared with 83:17 as of March 31, 2026. The small and micro enterprise individual loan portfolio reached ₹4,164 crore, with near-zero delinquency. The company’s cost of funds declined by 20 basis points from the previous quarter to 9.93%.

CareEdge Global Ratings also noted MML’s established microfinance franchise, experienced management, comfortable capitalisation and diversified funding sources. The rating factors in expected support from parent Muthoot Fincorp Limited, which holds a 50.2% stake in MML and provides strategic oversight.

As highlighted in the rating rationale, gross non-performing assets declined to 3.7% as of June 30, 2026, from 4.8% as of March 31, 2025. Credit costs, calculated on an adjusted total assets basis, declined to 3.0% in FY26 from 7.5% in FY25, while return on total assets improved to 1.1% from minus 1.6%.

The Positive outlook reflects CareEdge Global Ratings’ expectation that MML’s credit profile could strengthen if improvements in operating performance and asset quality are sustained despite risks from higher inflation and interest rates. It also factors in the parent’s enhanced financial flexibility to provide support when needed.



About Muthoot Microfin Limited

Muthoot Microfin Limited is a listed, Reserve Bank of India-registered non-banking financial company-microfinance institution (NBFC-MFI) and part of the Muthoot Pappachan Group. The company provides loans to women borrowers through the joint liability group (JLG) model and has expanded into individual enterprise loans, micro-loans against property, gold loan co-lending and referral arrangements. As of September 30, 2026, its AUM stood at ₹15,323 crore, with 1,675 branches serving 32 lakh active customers. Its Mahila Mitra app had recorded 22 lakh cumulative downloads, while digital collections accounted for 47% of collections in Q2 FY27.

For media enquiries or further information, please contact:

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