



May 06, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code: 544055

Scrip Code: MUTHOOTMF

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on May 06, 2026 – Disclosure under Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is with reference to Regulation 30 read with Part A of Schedule III, Regulation 33 and Regulation 52 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is hereby intimated that the Board of Directors at its meeting held on May 06, 2026, has approved, inter alia, the following business(es):

1. the annual audited financial results for the financial year ended March 31, 2026, together with the auditors’ report thereon on the recommendation of Audit Committee. The financial results together with the auditor’s report, duly signed by the Chairperson /Managing Director/Whole-time Director and Statutory Auditors of the Company are enclosed herewith.
2. Resignation of Mr. Akshaya Prasad (DIN: 02028253), Non-Executive Director effective from May 6, 2026.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023, forms part as annexure to this letter.

The agenda item with respect to the consideration of the limits for Issuance of Non-Convertible debentures were deferred to the next Meeting of the Board of Directors.

The meeting of the board of directors commenced at 4.30 PM and concluded at 6.30 P.M.

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: 13th Floor, Parinee Crescendo, 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

ANNEXURE

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

	Mr. Akshaya Prasad (DIN: 02028253)
Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation Non-Executive Director of the Company
Date of appointment/ re-appointment/ Cessation (as applicable) & Terms of appointment / Re-appointment	Effective from May 6, 2026
Brief Profile (in case of Appointment)	Not Applicable
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable
Resignation Letter	As Enclosed
Affirmation pertaining to non-debarment from holding the office of Directors by virtue of any SEBI order or any other such authority	Not Applicable

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Independent Auditors' Report on the Annual Audited Financial Results of Muthoot Microfin Limited pursuant to Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Muthoot Microfin Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement of financial results of Muthoot Microfin Limited ("the Company"), for the quarter and year ended 31 March 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 and 52 read with Regulation 63(2) of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, the relevant 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 net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2026 and the notes that include the Statement of Assets and Liabilities as at March 31, 2026 and the Statement of Cash Flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Responsibilities of Management and those charged with Governance for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder, RBI Guidelines to the extent applicable, other accounting principles generally accepted in India and is in compliance the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding 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 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.

In preparing the Statement, the management and 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the audit of the Financial Results

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.

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 on whether the Company has adequate internal financial controls with reference to 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 made by Board of Directors.
- Conclude on the appropriateness of Board of Director's 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 Statement 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.

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.

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 matter

The Statement includes the financial results for the quarter ended 31 March 2026 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year to date figures upto 31 December 2025, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

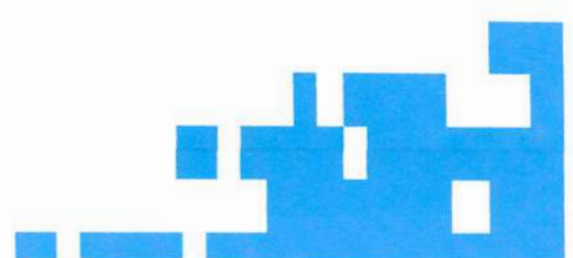
For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010


Ramesh Gupta
Partner

Membership No.: 102306
UDIN.: 26102306DWQSYO6296



Place: Mumbai
Date: 6 May 2026



Muthoot Microfin Limited

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Statement of audited financial results for the quarter and year ended March 31, 2026

(All amounts in INR millions, except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 18)	Unaudited	Audited (Refer Note 18)	Audited	Audited
Income					
Revenue from operations					
Interest income	5,685.75	5,159.09	5,270.30	21,389.77	23,694.79
Fees and commission income	349.36	259.19	165.47	948.72	973.04
Net gain on fair value changes	230.85	548.24	56.25	1,133.33	695.26
Income on investments	44.59	54.56	53.26	193.16	236.84
Sale of services	7.59	6.99	5.05	30.70	17.00
Total revenue from operations	6,318.14	6,028.07	5,550.33	23,695.68	25,616.93
Other income	70.85	25.44	11.88	111.29	28.79
Total income	6,388.99	6,053.51	5,562.21	23,806.97	25,645.72
Expenses					
Finance costs	2,315.77	2,218.22	2,217.08	8,744.64	9,301.05
Fees and commission expenses	64.82	50.30	59.07	220.14	253.62
Net loss on derecognition of financial instrument under amortised cost category	-	-	-	73.59	1,142.17
Impairment on financial instruments	958.64	1,062.10	6,520.09	4,393.10	10,423.24
Employee benefits expense	1,487.34	1,476.23	1,421.06	6,035.10	5,339.07
Depreciation and amortisation expense	106.67	104.44	111.84	431.34	428.37
Other expenses	486.39	451.15	450.20	1,819.96	1,647.24
Total expenses	5,419.63	5,362.44	10,779.34	21,717.87	28,534.76
Profit before tax for the period / year	969.36	691.07	(5,217.12)	2,089.10	(2,889.04)
Tax expense					
Current tax	148.48	-	(403.43)	148.48	468.41
Deferred tax (Credit)/Charge	84.82	165.10	(802.20)	311.58	(1,100.71)
Tax relating to prior years	24.83	(98.46)	-	(73.63)	(31.51)
Total tax expense	258.13	66.64	(1,205.63)	386.43	(663.81)
Net profit/ (loss) for the period / year	711.23	624.43	(4,011.50)	1,702.67	(2,225.23)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of gain/ (loss) on defined benefit plan (net)	2.21	4.66	7.60	(14.78)	(12.89)
Tax impact on above	(0.56)	(1.17)	(1.92)	3.72	3.24
Items that will be reclassified to profit or loss					
Remeasurement of financial assets carried at fair value through OCI	59.62	(8.03)	638.44	168.69	921.16
Net movement on effective portion of Cashflow hedge	142.42	45.17	(426.41)	463.01	(426.41)
Fair value change in FVOCI Debt Securities	(32.34)	(1.10)	15.31	(37.75)	7.00
Tax impact on above	(42.71)	(9.07)	(3.66)	(149.49)	(72.72)
Other comprehensive income, net of tax	128.64	30.46	229.36	433.40	419.38
Total comprehensive income for the period / year	839.87	654.89	(3,782.14)	2,136.07	(1,805.85)
Paid-up equity share capital (face value of ₹ 10 each)	1,677.67	1,676.06	1,675.97	1,677.67	1,675.97
Other equity (excluding revaluation reserve)	-	-	-	26,865.45	24,646.30
Earnings per share (EPS) *					
Basic (₹)	4.24	3.73	(23.54)	10.16	(13.29)
Diluted (₹)	4.33	3.66	(23.33)	10.15	(13.07)

*EPS is not annualized for the quarter.

See accompanying notes to financial results



Muthoot Microfin Limited

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Statement of Assets and Liabilities as at March 31, 2026

(All amounts in INR millions, unless stated otherwise)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	7,011.48	6,972.50
Bank balances other than cash and cash equivalents	4,396.24	4,725.22
Receivables		
(a) Trade receivables	253.63	221.12
(b) Other receivables	356.51	488.24
Loans	1,03,964.70	87,401.91
Investments	4,058.30	3,543.42
Derivative financial instruments	1,826.45	-
Other financial assets	1,939.39	1,058.83
	1,23,806.70	1,04,411.24
Non-financial assets		
Current tax assets (net)	355.60	802.06
Deferred tax asset (net)	480.84	938.19
Property, plant and equipment	693.13	767.73
Right to use assets	1,295.08	1,456.84
Other intangible assets	4.41	1.67
Other non-financial assets	212.29	192.48
	3,041.35	4,158.97
Total assets	1,26,848.05	1,08,570.21
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative financial instruments	-	76.86
Payables		
Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	0.21	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	197.29	190.25
Other payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16.25	6.48
Debt securities	10,426.10	5,636.63
Borrowings (other than debt securities)	85,046.85	73,627.58
Lease liabilities	1,599.53	1,749.23
Other financial liabilities	757.47	757.90
	98,043.70	82,044.93
Non-financial liabilities		
Provisions	157.83	111.76
Other non-financial liabilities	103.40	91.25
	261.23	203.01
Equity		
Equity share capital	1,677.67	1,675.97
Other equity	26,865.45	24,646.30
	28,543.12	26,322.27
Total liabilities and equity	1,26,848.05	1,08,570.21

See accompanying notes to financial results



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Statement of Cash Flows for the year ended March 31, 2026

(All amounts in INR millions, unless stated otherwise)

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flows from operating activities		
Net profit/ (loss) before tax	2,089.10	(2,889.04)
Adjustments		
Depreciation and amortisation	431.34	428.37
(Gain)/loss on disposal/discard of property plant and equipments/ intangible assets	6.03	1.32
Provision for employee benefits	83.24	63.78
Net loss on derecognition of financial instrument under amortised cost category	73.59	1,142.17
Impairment on financial instruments	4,393.10	10,423.24
Income from Investments	(193.16)	(236.84)
Interest income on security deposits	(5.36)	(4.78)
Net gain on termination of lease	(35.54)	(5.94)
Gain on sale of loan asset through direct assignment	(1,133.33)	(695.26)
Adjustments towards effective interest rate in respect of loan assets	233.34	(89.01)
Adjustments towards effective interest rate in respect of debt securities, borrowings and subordinate liabilities	(158.04)	54.94
Employee share based payment expense	28.45	52.92
Adjustment on account of consolidation of ESOP trust	(1.09)	3.35
Finance cost on borrowings	8,561.35	9,115.38
Finance cost on leases	183.29	185.67
Share issue expenses	42.90	-
Operating profit before working capital changes	14,599.21	17,550.27
Working capital changes		
(Increase)/decrease in loans	(21,094.13)	(5,093.54)
(Increase)/decrease in trade receivables	(32.51)	(75.94)
(Increase)/decrease in other receivables	131.73	1,919.96
(Increase)/decrease in other financial assets	257.35	1,266.60
(Increase)/decrease in other non financial assets	(13.31)	152.73
Increase/(decrease) in derivative financial instrument (net)	-	76.86
Increase/(decrease) in trade payables	7.25	(51.61)
Increase/(decrease) in other payables	9.77	(2.15)
Increase/(decrease) in other financial liabilities	(0.43)	(665.07)
Increase/(decrease) in provisions	(51.94)	(75.00)
Increase/(decrease) in other non financial liabilities	12.15	(74.89)
Cash used in operating activities	(6,174.87)	14,928.21
Income taxes (paid)/refund received (net)	371.61	(1,107.94)
Net cash (used in)/generated from operating activities	(5,803.26)	13,820.28
Cash flows from investing activities		
Purchase of property plant and equipments (including capital advances) and intangible assets	(108.51)	(207.32)
Investment in term deposits with banks (net)	51.36	1,763.02
Investment in Security Receipts (ARC)	(1,207.73)	(1,933.80)
Proceeds from redemption of Security Receipts (ARC)	655.11	118.58
Investment in Government Securities	-	(1,254.11)
Interest received on Government Securities	87.12	43.56
Purchase of Mutual Funds	(41,180.00)	(46,550.00)
Redemption of Mutual Funds	41,286.04	46,743.28
Proceeds from sale of property plant and equipments	2.69	(1.07)
Net (used in)/generated from investing activities	(413.92)	(1,277.86)



Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
Cash flows from financing activities		
Amount retained in IPO proceeds account	277.62	-
Proceeds from borrowings including securitisation arrangement	71,537.99	56,868.87
Proceeds from debt securities	10,340.15	664.00
Repayment of borrowings	(61,552.78)	(57,880.60)
Repayment of debt securities	(5,387.29)	(4,727.65)
Finance cost paid	(8,572.94)	(9,428.12)
Proceeds from exercise of employee stock option	14.51	28.32
Payment of lease liabilities	(401.11)	(371.23)
Net (used in)/generated from financing activities	6,256.15	(14,846.41)
Net (decrease)/increase in cash and cash equivalents	38.98	(2,303.99)
Cash and cash equivalents as at the beginning of the period/year	6,972.50	9,276.49
Cash and cash equivalents as at the end of the period/year	7,011.48	6,972.50
Components of cash and cash equivalents		
Cash in hand	26.26	26.93
Balances with banks in current account	6,145.97	6,114.20
Term deposits with residual maturity of 3 months or less with scheduled banks	839.25	831.37
	7,011.48	6,972.50



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Notes to the audited financial results for the quarter and year ended March 31, 2026

- 1 The above financial results of Muthoot Microfin Limited ("the Company") together with results for comparative periods have been extracted from the audited financial statements prepared in accordance with the Indian Accounting Standard (Ind-AS) 34 - Interim Financial Reporting and the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS"), notified under section 133 of the Companies Act 2013 ("the Act"), read with companies (Indian Accounting Standards) rules 2015 as amended from time to time, circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("the RBI guidelines") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI"), including relevant circulars issued by SEBI from time to time.
- 2 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 06, 2026.
- 3 The Company is registered as a Non-Banking Financial Company - Micro Finance Institution ('NBFC-MFI') with the Reserve Bank of India (RBI), as defined under section 45-IA of the Reserve Bank of India (RBI) Act, 1934.
- 4 The Company is classified under "Middle Layer" pursuant to Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.
- 5 The Company has consistently applied its material accounting policies in the preparation of this Statement consistent with those followed in the annual financial statements for the year ended March 31, 2025. Any application of circulars/ directions issued by the RBI or other regulators are implemented prospectively when they become applicable.
- 6 The Company is engaged mainly in the business of financing and as such, there are no such reportable segments as per Ind AS 108 "Operating Segments". The Company operates only in a single geographical segment, i.e, domestic.
- 7 The business model of the Company under Ind AS 109 "Financial Instruments" continues to be 'hold to collect and sell' and consequently, the financial assets have been fair valued through other comprehensive income as on March 31, 2026.
- 8 Information as required by Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the year ended March 31, 2026 is provided in **Annexure I**.
- 9 The Company does not have any Subsidiary/Associate/Joint Venture Company(ies), as on March 31, 2026.
- 10 As per Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), as on March 31, 2026, all Secured Non- Convertible Debenture (the NCDs) of the Company are secured by exclusive first charge by way of hypothecation against the loan assets of the Company. Further, the Company has maintained the minimum required security cover as per the respective terms of principal outstanding and accrued coupon thereon or as stated in the Information Memorandum of these NCD's at all times.
- 11 The Company has been regular in servicing all its borrowings during the quarter. The Company is not in breach of any covenants on the borrowings outstanding as on March 31, 2026. The compliance is on account of improving the financial performance of the Company or by condonement or waiver from the lender's side. Accordingly, no adjustments have been considered necessary in these financial results.
- 12 On November 21, 2025, the Government of India has notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of these changes to the extent applicable and in the opinion of the management, no incremental provision is required to be created. The Company will continue to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 13 The Company has implemented Employee Stock Option Plan under Muthoot Microfin Employee Stock Option Plan 2016 ("ESOP 2016") and Muthoot Microfin Limited Employee Stock Option Plan 2022 ("ESOP 2022"). The scheme is implemented through MML Employee Welfare Trust and is consolidated in the financial statements of the Company.
- 14 During the quarter and year ended March 31, 2026, 14 and 19 employees, exercised their vested options under the ESOP Scheme, totalling 1,60,637 and 1,69,137 shares respectively.
- 15 During FY 2024-25, the Company has created a management overlay of Rs.2,296.53 million, which include Rs.971.21 million as general overlay and Rs.1,325.32 million for Karnataka impact due to the implementation of Karnataka Micro Loan and Small Loan (Prevention of Coercive Actions) Ordinance, 2025 in Q4 last financial year. The Company has consumed the overlay in Q1 FY 2025-26, for the intended purpose. The general overlay is consumed by the new ECL model approved by the Board and implemented by the Company from Q1 FY 2025-26. The Karnataka related overlay is consumed to write off or derecognise through ARC sale, the pools impacted in Q4 in the state of Karnataka.

Considering the stable portfolio performance in current year with respect to customer behavior and collection efficiency and the policy level change in terms of ECL, it is decided that a separate management overlay is no longer necessary.



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Admin Office: 5th Floor, Muthoot Towers, Opp Abad Hotel, MG Road, Kochi, Kerala - 682035
Notes to audited financial results for the quarter and year ended March 31, 2026

16 Disclosures pursuant to under RBI Master Direction RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 on Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

i) Details of loan assets transferred through Direct Assignment, in respect of loans not in default during the quarter and year ended March 31, 2026

(Rs. In Millions, unless otherwise stated)			
Sl. No.	Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
1	No. of Accounts	30,408	3,26,295
2	Aggregate principal outstanding of loans transferred	2,173.48	15,516.63
3	Sale consideration	1,956.13	13,485.96
4	No. of Transactions	1	6
5	Weighted average remaining maturity	1.56 years	1.51 years
6	Weighted average holding period	0.63 years	0.71 years
7	Retention of beneficial economic interest (MRR)	217.35	2,030.67
8	Coverage of tangible security coverage	N.A	N.A
9	Rating-wise distribution of rated loans	N.A	N.A
10	No. of transactions done with agreed to replace the transferred loans basis	N.A	N.A
11	No. of transferred loans replaced	N.A	N.A

ii) The Company has not transferred any Non Performing Assets during the quarter and year ended March 31, 2026.

iii) Details of stress loan assets transferred to Asset Reconstruction Company and investment made in Security Receipts (SR's) during the quarter and year ended March 31, 2026

(Rs. In Millions, unless otherwise stated)			
Sl. No.	Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
1	No. of Accounts	-	1,05,570
2	Aggregate principal outstanding of loans transferred	-	3,513.61
3	Weighted average residual tenor of the loans transferred	-	1.02 years
4	Net book value of loans transferred (at the time of transfer) *	-	1,303.59
5	Aggregate consideration	-	1,230.00
6	Additional consideration realized in respect of accounts transferred in earlier years	-	-
7	Investment in Security Receipts	-	1,069.00

*Net book value is including accrued interest and net of ECL provision

Details of recovery rating assigned for Security Receipts as at March 31, 2026 are given below-

Particulars	Recovery Rating Scale	Implied Recovery	Book Value
SR of Rare ARC - 054 Trust	IVR RRI+	More than 150%	281.06
SR of PARAS-149 Trust	IVR RRI+	More than 150%	474.10
SR of PARAS-160 Trust	BWR RRI	100% to 150%	1,128.45
SR of PARAS-168 Trust	BWR RRI	100% to 150%	950.89

iv) Disclosure on Co-Lending Arrangements (CLAs)

(Rs. In Millions, unless otherwise stated)			
Sl. No.	Particulars	Quarter ended March 31, 2026	Year ended March 31, 2026
1	No. of Co-Lending Arrangements	2	2
2	Disbursement (Company share)	11.45	62.96
3	Outstanding portfolio (Company share)	212.43	212.43
4	Weighted average rate of Interest	20%	20%
5	Servicer fee received	0.83	3.53
6	Sectorial Distribution of Co-lending portfolio	Microfinance Loan	
7	Portfolio in Stage 3	130.55	130.55
8	Details of Default loss guarantee	Nil	Nil

v) The Company has not acquired any loans through assignment.

vi) The Company has not acquired any stressed loans.

17 During the quarter and year ended March 31, 2026, the Company has issued 94,000 and 3,11,500 secured, listed, rated, redeemable non-convertible debentures amounting to Rs. 2,650 million and Rs. 8,650 million respectively.

18 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2026 and March 31, 2025 with the unaudited figures for nine months ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review by the statutory auditors of the Company.

19 These financial results are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on Company's website at www.muthootmicrofin.com.

20 Previous period's / year's figures have been regrouped / reclassified wherever considered necessary to correspond with the current period's / year's classification / disclosure.

For and on behalf of the Board of Directors

Name : Thomas Muthoot John
Designation : Executive Director
DIN : 07557585

Place : Mumbai
Date : May 06, 2026




Muthoot Microfin Limited

CIN : L65190MH1992PLC066228

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051

Admin Office: 5th Floor, Muthoot Towers, Opp Abad Hotel, MG Road, Kochi, Kerala - 682035

Annexure I to audited financial results for the quarter and year ended March 31, 2026

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended for the year ended March 31, 2026.

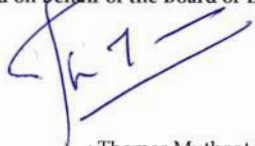
Sl No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1	Debt Equity Ratio (No.of times)	3.34	3.01
2	Debt Service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (Quantity)	Nil	Nil
5	Outstanding redeemable preference shares (Amount in Millions)	Nil	Nil
6	Capital redemption reserve (Amount in Millions)	Nil	Nil
7	Debenture redemption reserve	Nil	Nil
8	Net worth (Amount in Millions)	28,543.12	26,322.27
9	Net profit after tax (Amount in Millions)	1,702.67	(2,225.23)
10	Earning per share (In Rs.) (Face value of Rs. 10 per equity share)		
(i)	Basic	10.16	(13.29)
(ii)	Diluted	10.15	(13.07)
11	Current ratio	Not applicable	Not applicable
12	Long term debt to working capital (No. of times)	Not applicable	Not applicable
13	Bad debts to accounts receivable ratio	Not applicable	Not applicable
14	Current liability ratio (No. of times)	Not applicable	Not applicable
15	Total debt to total assets (No. of times)	0.75	0.73
16	Debtors turnover ratio	Not applicable	Not applicable
17	Inventory turnover ratio	Not applicable	Not applicable
18	Operating margin	8.78%	(11.27%)
19	Net profit margin	7.15%	(8.68%)
20	Sector specific equivalent ratios include following:		
(i)	Gross NPAs	4,209.21	4,511.67
(ii)	Net NPA (Net of Stage III provision)	1,198.16	1,203.63
(iii)	% of Gross NPA	3.89%	4.84%
(iv)	% of Net NPA (Net of Stage III provision)	1.14%	1.34%
(v)	Provision coverage ratio	71.53%	73.32%
(vi)	Capital risk adequacy ratio (CRAR) %	23.92%	27.85%
(vii)	Liquidity Coverage Ratio is calculated as per RBI guidelines	233.40%	291.98%

Not applicable. As per the management, these ratios are either not applicable or cannot be meaningfully computed considering the nature of the Company's operations.

Notes:

- Debt-equity ratio = (Debt securities + Borrowings (Other than debt securities) + Subordinated liabilities) / Net worth
- Net worth = Equity share capital + Other equity
- Total debt to total assets = (Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities)/Total assets
- Operating margin = Profit before tax (PBT)/ Total Income
- Net profit margin = Profit after tax(PAT)/Total Income
- % of Gross NPA = Stage III loans (NPA as per SMA classification)/Gross loan outstanding.
- % of Net NPA (Net of Stage III provision) = Stage III loans (NPA as per SMA classification) - Stage III Expected Credit Losses / (Gross loan outstanding - Stage III Expected Credit Losses)
- Provision coverage ratio = Stage III Expected Credit Losses/ Gross Stage III loan EAD
- CRAR = Adjusted net worth / Risk weighted assets, calculated as per RBI Guidelines.

For and on behalf of the Board of Directors



Name : Thomas Muthoot John
 Designation : Executive Director
 DIN : 07557585
 Place : Mumbai
 Date : May 06, 2026



Muthoot Microfin Limited

CIN : L65190MH1992PLC066228

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
Admin Office: 5th Floor, Muthoot Towers, Opp Abad Hotel, MG Road, Kochi, Kerala - 682035

Related party transactions for the year ended March 31, 2026

Names of the related parties and nature of relationship	
Nature of relationship	Name of the party
Holding Company	Muthoot Fincorp Limited
Entities in which KMP are able to exercise control or have significant influence	Muthoot Exim Private Limited Muthoot Pappachan Foundation
Fellow subsidiary	Muthoot Pappachan Technologies Limited Muthoot Housing Finance Company Limited
Common directorship	Muthoot Capital Services Limited The Thinking Machine Media Private Limited M-Liga Sports Excellence Private Limited Credavenue Private Limited
Key Management Personnel (KMP)	Thomas Muthoot, Non-Executive Director Thomas George Muthoot, Non-Executive Director Thomas Muthoot John, Executive Director Akshaya Prasad, Non-Executive Director John Tyler Day, Non-Executive Director T S Vijayan, Non-Executive Independent Director Alok Prasad, Non-Executive Independent Director Bhama Krishnamurthy, Non-Executive Independent Director Pushpy B Muricken, Non-Executive Independent Director Anil Sreedhar, Non-Executive Independent Director Sadaf Sayeed, Chief Executive Officer Praveen.T, Chief Financial Officer Neethu Ajay, Chief Compliance Officer & Company Secretary
Other Related Parties	MML Employee Welfare Trust Thomas John Muthoot, Promoter Hannah Muthoot, Chief Strategy Officer

Transactions with the related parties

(All amount in Rs. Millions unless otherwise stated)

Nature	Name of the party	Transactions for the year ended March 31, 2026	(Payable)/ Receivable as at March 31, 2026
Cash management charges and Commission Expense	Muthoot Fincorp Limited	40.74	(3.07)
Commission Income	Muthoot Fincorp Limited Muthoot Exim Private Limited	1.52 (3.09)	0.26 -
Software support charges	Muthoot Pappachan Technologies	10.46	-
Rent expenses	Muthoot Fincorp Limited Thomas Muthoot Thomas George Muthoot Thomas John Muthoot	1.57 3.47 7.87 1.96	(0.22) (0.32) (0.74) (0.18)
Rental Deposits	Muthoot Fincorp Limited Mr. Thomas Muthoot Mr. Thomas George Muthoot Mr. Thomas John Muthoot	0.06 - - -	0.24 0.18 0.10 0.08
CSR Expenditure	Muthoot Pappachan Foundation	32.30	(25.81)
Travelling charges	Muthoot Fincorp Limited	0.28	-
Trade mark Fees	Thomas George Muthoot Thomas John Muthoot Thomas Muthoot	0.03 0.03 0.03	- - -
Trade mark Fees	Thomas Muthoot	0.03	-
Sitting Fees & Expense Reimbursement	Pushpy B Muricken T S Vijayan Alok Prasad Bhama Krishnamurthy Anil Sreedhar	0.79 0.83 1.03 0.90 0.69	- - - - -
Remuneration (CEO)	Mr. Sadaf Sayeed	52.45	-
Remuneration (CFO)	Mr. Praveen T	16.84	-
Remuneration (CS)	Ms. Neethu Ajay	7.83	-
Remuneration (Executive Director)	Thomas Muthoot John	9.15	-
Remuneration (Chief Strategy Officer)	Hannah Muthoot	3.15	-
Investment in equity instruments	The Thinking Machine Media Private Limited	-	0.45

Note : Above expenses are excluding applicable taxes

For and on behalf of the Board of Directors

Name : Thomas Muthoot John
Designation : Executive Director
DIN : 07557585
Place : Mumbai
Date : May 06, 2026






May 06, 2026

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building,
P.J. Towers, Dalal Street, Mumbai 400001

Scrip Code: 544055

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code: MUTHOOTMF

Dear Sir/Madam,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to Regulation 33(3)(d), the Company hereby declare that the Auditors Report issued by M/s. Suresh Surana & Associates LLP, Statutory Auditors of the Company along with the audited financial results for the year ended March 31, 2026 is with unmodified opinion.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Muthoot Microfin Limited

Thomas Muthoot John
Executive Director
DIN: 07557585



MUTHOOT MICROFIN LIMITED
CIN:L65190MH1992PLC066228

Regd. Office: 13th 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

Suresh Surana & Associates LLP

Chartered Accountants

Suresh Surana & Associates LLP

308-309, Technopolis Knowledge Park
Mahakali Caves Road, Andheri (E)
Mumbai – 400 093, India

T + 91 (22) 6108 5555

emails@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

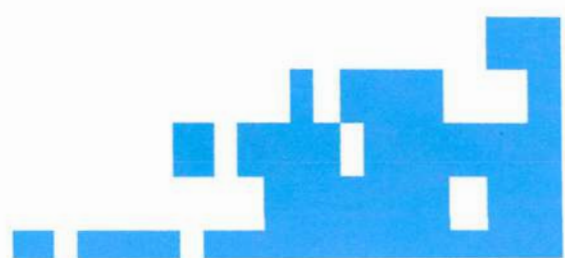
To,
The Board of Directors
Muthoot Microfin Limited
13th Floor, Parinee Cresenczo,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Independent Auditors' Certificate on Statement of 'Security Cover' as at 31 March 2026 in terms of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (as amended) ("Regulations") for submission to the National Stock Exchange of India Limited, BSE Limited (collectively, the "Stock Exchanges"), Catalyst Trusteeship Limited and MITCON Credentia Trusteeship Service Limited (collectively, the "Debenture Trustees")

1. This certificate is issued in accordance with the terms of our engagement vide email dated 29 April 2026.
2. We have been requested by the management of Muthoot Microfin Limited ("the Company") to issue a certificate that, the particulars provided in the annexed Statement on Security Cover for its listed secured non-convertible debentures as at 31 March 2026 (the "Statement") are correct, in accordance with the requirement of Master circular no. SEBI/HO/DDHS-PoD- 1/P /CIR/2025/117 dated 13 August 2025 issued by Securities and Exchange Board of India in terms of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Stock Exchanges and Debenture Trustees. The said Statement has been prepared by the Company's management and certified by the Chief Financial Officer of the Company. We have stamped the Statement for identification purposes only.

Management's responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are



reasonable in the circumstances. Further, the Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

4. The Management is also responsible to ensure that Security Cover Ratio as at 31 March 2026 is in compliance with SEBI Master circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 as per the SEBI Regulations and as per the terms of Transaction Documents as given in Statement attached to this certificate.

Auditor's responsibility

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a reasonable assurance that:
 - a) the amounts appearing in the Statement are correctly extracted from audited financial statements for the year ended 31 March 2026 and other relevant records maintained by the Company; and
 - b) the Security cover available for the Debenture holders is minimum one hundred percent as per the requirement stated in SEBI regulations and as per the terms of Offer Document / Information Memorandum in respect of listed secured non-convertible debentures.

This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations and the Stock Exchanges.

6. We have performed the following procedures in relation to the Statement. The procedures selected depend on our judgment, including the assessment of the risks associated:
 - a) Obtained and read the Information Memorandum and Debenture Trust Deed in respect of listed secured non-convertible debentures issued by the Company and noted the Security cover ratio required to be maintained by the Company in respect of such debentures;
 - b) Obtained and read the list of book debts charged as security in respect of the Debentures outstanding;
 - c) Traced the security charged with register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA');
 - d) Traced the amounts forming part of the Statement with the audited financial statements as at and for the year ended 31 March 2026 and verified the arithmetical accuracy of the same;
 - e) Recomputed the Security Cover ratio and ensure the arithmetical accuracy of the Computation; and



- f) Obtained necessary representation letter from the management.
7. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 6 May 2026. Further, we have issued additional report addressed to the Board of Directors of the Company in compliance with the requirement of Master Direction DNBS. PPD.03/66.15.001/2016-17 dated 29 September 2016 and has not come across any exceptions that are required to be reported under paragraph 5 of the aforesaid Reserve Bank of India (RBI) Notification. Our audits of these financial statements were conducted in accordance with the Standards of Auditing referred to in Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. 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.

Opinion

10. Based on our examination and the procedures performed as mentioned in paragraph 6 above, we hereby certify that:
- a) the amounts appearing in the Statement are correctly extracted from audited financial statements for the year ended March 2026 and other relevant records maintained by the Company; and
- b) the Security cover available for the Debenture holders has been maintained in accordance with Offer Document / Information Memorandum in respect of listed secured non-convertible debentures.

Other Matter

11. As per Chapter V para 1 of the Master circular no. SEBI/HO/DDHS-PoD- 1/P /CIR/2025/117 dated 13 August 2025, we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. from Column K to Column O) and accordingly, we do not express any conclusion on the same.



Restriction on Use

12. This Certificate is issued at the request of the Management of the Company to comply with the aforesaid Regulations and may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care 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 Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg No: 121750W/W100010



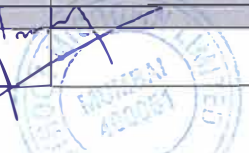
Ramesh Gupta
Partner
Membership No.: 102306
Certificate No.: RG/2026-27/270
UDIN No.: 26102306FDNCOO2519
Place: Mumbai
Dated: 6 May 2026



Muthoot Microfin Limited
Annexure 1 - Security Cover Certificate as on 31 March 2026

Rs. in Crores

Column A	Column B	Column C ⁽ⁱ⁾	Column D ⁽ⁱⁱ⁾	Column E ⁽ⁱⁱⁱ⁾	Column F ^(iv)	Column G ^(v)	Column H ^(vi)	Column I ^(vii)	Column J (Total C to I)	Column K	Column L	Column M	Column N	Column O (ix)	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination on (amount in negative)		Related to only those items covered by this certificate					Total Value (K+L+M+N)
		Debt for which this certificate being issued	Other Secure 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)	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)	Market Value for Assets charged on Exclusive basis **		Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable. (For e.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari Passu charge Assets ^(viii)	Carrying value / book value for pari passu charge assets where market value is not ascertainable or applicable. (For e.g. Bank Balance, DSRA market value is not applicable)	Relating to Column F		
		Book Value	Book Value	Yes / No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							69.31		69.31						
Capital Work in Progress									-						
Right of Use Assets							129.51		129.51						
Goodwill									-						
Intangible Assets							0.44		0.44						
Intangible Assets under Development									-						
Investments							405.83		405.83						
Loans	Book Debts (Refer Note 1 & Note 2)	1,041.91	8,024.06	No			1,752.52		10,818.49		1,041.91			1,041.91	
Less: Impairment loss allowances as per Ind AS		(9.89)	(117.18)	No			(294.95)		(422.02)						
Inventories									-						
Trade Receivable							61.01		61.01						
Cash and Cash Equivalents							701.15		701.15						
Bank Balances other than Cash and Cash Equivalents	Fixed Deposits		367.91				71.71		439.62						
Others	Derivative financial instruments, Current tax assets, Deferred tax assets (net), Other financial assets and other non financial assets						481.46		481.46						
Total	(A)	1,032.02							12,684.80		1,041.91			1,041.91	
Face Value in Column C															
LIABILITIES															
Debt securities to which this certificate pertains	Listed Non Convertible Debentures (Refer Note 3)	961.75	80.86	Yes			-		1,042.61					-	
Other debt sharing pari-passu charge with above debt									-						
Other Debt									-						
Subordinate Debt									-						
Borrowings	(Refer Note 4 & Note 5)		8,504.69						8,504.69						
Bank									-						
Debt Securities									-						
Others									-						
Trade Payables							21.37		21.37						
Lease Liabilities							159.95		159.95						
Provisions							15.78		15.78						
Others							86.09		86.09						
Total	(B)	961.75	8,585.55				283.20		9,830.49						
Cover on Book Value															
Cover on Market Value ^(xi)															
		Exclusive Security Cover Ratio	1.07	Pari-Passu Security Cover Ratio	Not Applicable										






Footnote to Asset Cover Certificate

- (i) This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- (ii) This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- (iii) This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- (iv) This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
- (v) This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- (vi) This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- (vii) In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- (viii) Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- (ix) The market value shall be calculated as per the total value of assets mentioned in Column O.

Notes :

- Loans referred in Column F is net of ECL provisions and includes principal outstanding, interest receivable and IND AS adjustment.
- Debt Securities to which this certificate pertains includes Principal Outstanding + Interest Accrued + IND AS Adjustment).
- Borrowings is represented as (Principal Outstanding + Interest Accrued + IND AS Adjustment).
- Includes Rs.1,562.39 Crores of borrowings drawn as at end of 31 March 26 on which security creation is under progress as per terms agreed with lenders.
- Security covered ratio is calculated only for debt for which this certificate is issued.

For Muthoot Microfin Limited


Praveen T
Chief Financial Officer
Place:Mumbai
Date: 06-05-2026



MUTHOOT MICROFIN LIMITED

CIN:L65190MH1992PLC066228

Regd. Office: 13 thFloor, 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



B. Statement of Deviation/ Variation in use of Issue Proceeds

Particulars	Remarks
Name of listed entity	Muthoot Microfin Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Debentures & USD Denominated Bond
Date of raising funds	As per Part A
Amount raised	As per Part A – Non-convertible Debentures- Rs. 1231.40 crore, USD denominated Bonds- 30 million dollar Commercial Paper - 177.85 Crs
Report filed for quarter ended	31 st March 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
Not Applicable	
Deviation could mean:	
a.	Deviation in the objects or purposes for which the funds have been raised.
b.	Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **Muthoot Microfin Limited**

Thomas Muthoot John
Executive Director
DIN: 07557585



MUTHOOT MICROFIN LIMITED

CIN:L65190MH1992PLC066228

Regd. Office: 13th 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

A. Statement of utilization of issue proceeds									
Name of the Issuer	ISIN	Mode o Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (₹ in Cr.)	Funds utilized (₹ in Cr.)	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
	INE046W07248 [#]	Private Placement	Non- Convertible Debentures	05-06-2023	150	150	No	NA	
	INE046W07255 ^{&}			07-07-2023	75	75	No	NA	
	INE046W07263 [§]			01-08-2023	75	75	No	NA	
	INE046W07271			06-08-2024	66.4	66.4	No	NA	
	INE046W07289			12-09-2025	100	100	No	NA	
	INE046W07297			23-09-2025	50	50	No	NA	
	INE046W07305 [*]			04-11-2025	75	75	No	NA	
	INE046W07313			11-11-2025	75	75	No	NA	
	INE046W07321			11-11-2025	75	75	No	NA	
	INE046W07339			03-12-2025	75	75	No	NA	
	INE046W07347			16-12-2025	75	75	No	NA	
	INE046W07354			16-12-2025	75	75	No	NA	
	INE046W07339			06-01-2026	75	75	No	NA	
	INE046W07362			23-01-2026	50	50	No	NA	
	INE046W07347			30-01-2026	50	50	No	NA	
	INE046W07354			30-01-2026	50	50	No	NA	
	INE046W07370	06-02-2026	40	40	No	NA			
					1231.40	1231.40			

[#] Note 1- The ISIN has been partly redeemed on 31-05-2024 ,30-11-2024, 31-05-2025 & 30-11-2025 and the outstanding balance as on March 31,2026 is Rs 29.97 Crores. (also put option for 15 NCDS' have exercised)



& Note 2 - The ISIN has been partly redeemed on 30-09-2024, 31-12-2024, 31-03-2025 ,30-06-2025, 30-09-2025, 31-12-2025 & 31-03-2026 and the outstanding balance as on March 31,2026 is Rs 6.14 Crores. (also put option for 2588 NCDS' have exercised)

\$ Note 3- The ISIN has been partly redeemed on 31-10-2024, 31-01-2025, 30-04-2025 ,31-07-2025, 31-10-2025 & 31-01-2026 and the outstanding balance as on March 31,2026 is Rs 18.50 Crores. (also put option for 102 NCDS' have exercised)

* Note 4 - The ISIN has been partly redeemed on 28-02-2026 and the outstanding balance as on March 31,2026 is Rs 65.63 Crores.

A. Statement of utilization of issue proceeds									
Name of the Issuer	ISIN	Mode o Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (\$ in Million.)	Funds utilized (\$ in Million.)	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 Microfin Ltd	INIFD1805016	Private Placement	USD Denominated Bond	21-08-2024	12	12	No	NA	Nil
Muthoot Microfin Ltd	INIFD1805024	Private Placement	USD Denominated Bond	28-10-2024	3	3	No	NA	Nil
Muthoot Microfin Ltd	INIFD1805032	Private Placement	USD Denominated Bond	09-10-2025	15	15	No	NA	Nil
					30	30			



A. Statement of utilization of issue proceeds									
Name of the Issuer	ISIN	Mode o Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (₹ in Cr.)	Funds utilized (₹ in Cr.)	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 Microfin Ltd	INE046W14095 [^]	Private Placement	Commercial Paper	15-07-2025	50	50	No	NA	Nil
Muthoot Microfin Ltd	INE046W14103 [^]	Private Placement	Commercial Paper	31-07-2025	45	45	No	NA	Nil
Muthoot Microfin Ltd	INE046W14111	Private Placement	Commercial Paper	13-08-2025	32.85	32.85	No	NA	Nil
Muthoot Microfin Ltd	INE046W14129	Private Placement	Commercial Paper	14-11-2025	25.00	25.00	No	NA	Nil
Muthoot Microfin Ltd	INE046W14137	Private Placement	Commercial Paper	07-01-2026	25.00	25.00	No	NA	Nil
					177.85	177.85			

[^]Note – Redeemed during the financial year.

For **Muthoot Microfin Limited**

Thomas Muthoot John
Executive Director
DIN: 07557585



From,
Akshaya Prasad
31, Platts Lane,
London NW3 7NN

06.05.2026

To
The Board of Directors
Muthoot Microfin Limited
13th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra East
Mumbai 400051

Dear Sir(s)/ Madam(s),

Subject: Resignation from the position of Non-Executive Director of the Company

I hereby tender my resignation from the position of Non-Executive Director on the Board of Muthoot Microfin Limited ("the Company"), with effect from the closure of office hours on May 6, 2026.

This resignation is for personal reasons.

I am taking this opportunity to thank the Board and the management team for their support and cooperation during my tenure.

I assure you that there are no other material reasons for my resignation beyond those stated above.

Thank you once again for everything. I wish the company continued success in all its endeavors.

Yours Truly



Akshaya Prasad
DIN: 02028253



Muthoot Microfin Limited

Regd. Office: 13th Floor, Parinee Crescenzo, Bandra Kurla Complex
Bandra East, Mumbai, Maharashtra -400051, Phone: 0484 4277500
e-mail: info@muthootmicrofin.com | CIN: L65190MH1992PLC066228

Ref:

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400001

Scrip code: 544055

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra (East)

Mumbai - 400051

Symbol: MUTHOOTMF

Dear Sir/Madam,

Sub.: Press Release

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015, we hereby submit the Press Release on the audited Financial Results for the quarter and full year ended March 31, 2026. The same is also available on the website of the company at www.muthootmicrofin.com

Please take the same on record.

Thanking you,

Yours Truly

For Muthoot Microfin Limited

Neethu Ajay

Company Secretary and Chief Compliance Officer

Press Release

- **Growth momentum strengthens as AUM crosses Rs. 14,006 crore mark, up 13.3% YoY**
- **GNPA reduced by 95 bps from 4.84% in Q4FY25 to 3.89% in Q4FY26. Net NPA reduced by 20 bps from 1.34% in Q4FY25 to 1.14% in Q4FY26**
- **Collection efficiency improved by more than 575bps YoY from 90.68% CE in FY25 to 96.43% in FY26**
- **Cost of funds declines by 75 bps to 10.27 %, and During the quarter company Raised Rs.2,451 crore .**
- **Improvement in asset quality led to significant reduction in Credit cost; Credit cost for full FY reduced from 9.4% to 3.5% and for the Q4FY26 it reduced to 2.8%**
- **FY26 PPOP improved to Rs. 655.6 crore; Profit After Tax at Rs. 170.3 crore; including OCI PAT improved to Rs 213.6 crore**
- **Capital Adequacy at 23.9%**

Mumbai, 6th May 2026: Muthoot Microfin Limited (NSE: MUTHOOTMF, BSE: 544055), among India's leading Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), focused on providing micro-loans to women entrepreneurs with a focus on rural regions of India, today announced its audited financial performance for the quarter and full financial year ended March 31, 2026.

Business Highlights

- Gross Loan Portfolio (GLP) grew 13.3% YoY and 7.1% QoQ to Rs. 14,005.6 crore
- Disbursements stood at Rs. 2,876.7 crore, registering a growth of 46.8% YoY and 15.4% QoQ
- Non-JLG portfolio expanded to 17.5%, reflecting steady traction in the segment
- 25 branches consolidated during the quarter, 91 for FY26; total branch network stood at 1,670, with employee strength of 15,735
- CARE Ratings upgraded ESG Rating to 80.8 (CareEdge-ESG 1+) from 72.2 (CareEdge-ESG 1)

Financial Highlights – Q4 FY26

- Total income stood at Rs. 638.9 crore, growing 14.9% YoY
- Pre-Provisioning Operating Profit (PPOP) increased 48.0% YoY to Rs. 192.8 crore
- Profit After Tax (PAT) stood at Rs. 71.1 crore

- Net Interest Margin (NIM) remained healthy at 12.0%, with cost of funds declining by 75 bps to 10.27%
- Disciplined underwriting and provisioning led to a credit cost of 2.8%
- Asset quality improved:
 - GNPA declined by 95 bps YoY to 3.89%
 - NNPA (net of Stage III provisions) reduced by 20 bps YoY to 1.14%
- Maintained a strong liquidity position, supported by:
 - Rs. 882 crore in liquid funds and HQLA–GSec investments
 - Rs. 1,728 crore in DA/PTC sanctions
 - Rs. 1,427 crore in unutilised term funding sanctions
- Capital adequacy stood robust at 23.9%

Operational & Digital Highlights

- Digital adoption remained strong, with 33.9% of collections through digital channels vs 27.8% in Q3 FY26.
- Customer App Installation touches 2.0 million mark
- 100% of disbursements were executed digitally

Commenting on the performance:

Mr. Thomas Muthoot, Chairman & Non-Executive Director of Muthoot Microfin, said

“We are seeing a clear and broad-based improvement in the operating environment, with collection trends strengthening across geographies and borrower segments. The sector is benefiting from tighter underwriting, calibrated disbursement strategies, and a more disciplined approach to growth. At the same time, credit demand remains resilient, particularly in income-generating segments, which is supporting a healthier and more sustainable growth cycle for the microfinance industry.

Across the industry, there is a visible shift underway, from high-velocity, unsecured group lending towards more diversified, higher-ticket and cashflow-backed products. Lenders are increasingly focusing on portfolio quality, risk-adjusted growth, and customer-level underwriting, which is leading to improving asset quality metrics and better stability in the system.

At Muthoot Microfin, our performance reflects these improving trends as well as the strength of our execution. Our AUM grew by ~13% year-on-year to Rs. 14,005.6 crore, supported by a strong pickup in disbursements, which increased by 47% year-on-year and 15% sequentially. Importantly, this growth is coming alongside a clear improvement in portfolio quality, collection efficiency (X-bucket) strengthened to 99.82%, while GNPA declined by 95 basis points year-on-year to 3.89%, reflecting tighter portfolio control and better on-ground behaviour.

A key highlight for us has been the ongoing shift in our portfolio mix. We are consciously pivoting towards higher-ticket, business-oriented and secured lending, which is not only enhancing yields but also improving portfolio resilience and customer stickiness. Our newer products, particularly the Muthoot Small Enterprise Loan, have scaled up well, with their share in the portfolio increasing to ~17%, while continuing to exhibit strong collection performance.

Overall, the business is structurally stronger today, more diversified in its product mix, sharper in its risk management, and more efficient in its cost structure. With improving industry conditions and our strategic shift towards higher-quality growth, we believe we are well positioned to deliver consistent growth with stronger and more stable risk metrics going forward.”

Mr. Sadaf Sayeed, CEO, Muthoot Microfin, said

“We are pleased to report a strong performance in Q4 FY26, underpinned by healthy growth in our loan portfolio, improved profitability, and continued strengthening of asset quality. Our GLP growth of over 13% YoY, coupled with a sharp expansion in PPOP and stable margins, reflects the resilience of our business model and disciplined execution.

The broader microfinance and MSME lending ecosystem continues to see steady demand, supported by improving rural cash flows, increased formalization, and deeper financial inclusion. At the same time, we remain mindful of evolving credit dynamics and have maintained a prudent approach to underwriting and provisioning, which is reflected in our declining NPAs and controlled credit costs.

Our continued focus on diversification, with the non-JLG portfolio gaining traction, along with strong digital adoption across collections and disbursements, positions us well for sustainable growth. With a robust capital base and strong liquidity, we are confident of navigating the evolving environment while delivering consistent value to all stakeholders”

Key Metrics: FY26

Particulars	FY26	FY25	YoY
Gross Loan Portfolio (Rs. Cr)	14,005.6	12,356.7	13.3%
Borrowers (Lakh)	32.7	34.3	-4.7%
Branches (No.)	1,670	1,699	-1.7%

Particulars (Rs. Cr)	FY26	FY25	YoY
Net Interest Income (NII)	1,415.5	1,551.1	-8.7%
Pre-Provision Operating Profit (PPOP)	655.6	867.6	-24.4%
Profit After Tax (PAT)	170.3	-222.5	176.5%

Key Ratios	FY26	FY25	YoY
Net Interest Margin (NIM)	11.9%	12.4%	-48 bps
Cost/Income Ratio	57.0%	47.5%	949 bps
Opex/GLP Ratio	6.7%	6.2%	49 bps
Return on Assets (ROA)	1.3%	-1.8%	314 bps
Return on Equity (ROE)	6.2%	-8.2%	1440 bps

Key Metrics: Q4FY26

Particulars (Rs. Cr)	Q4 FY26	Q4 FY25	YoY	Q3FY26	QoQ
Net Interest Income (NII)	369.0	321.1	14.9%	358.8	2.8%
Pre-Provision Operating Profit (PPOP)	192.8	130.3	48.0%	175.3	10.0%
Profit After Tax (PAT)	71.1	-401.2	117.7%	62.4	13.9%

Key Ratios	Q4 FY26	Q4 FY25	YoY	Q3FY26	QoQ
Net Interest Margin (NIM)	12.0%	10.9%	104 bps	12.0%	-4 bps
Cost/Income Ratio	53.2%	61.6%	-842 bps	54.8%	-163 bps
Opex/GLP Ratio	6.4%	6.6%	-25 bps	6.5%	-14 bps
Gross NPA	3.9%	4.8%	-95 bps	4.4%	-51 bps
Return on Assets (ROA)	2.1%	-13.0%	1,510 bps	1.9%	16 bps
Return on Equity (ROE)	10.1%	-56.9%	6,702 bps	9.1%	99 bps

About Muthoot Microfin Limited

Muthoot Microfin Ltd. is a part of Muthoot Pappachan Group (also known as Muthoot Blue) and is one of the leading listed MFIs in India. It has inherited values, principles of integrity, collaboration, and excellence to take forward the legacy of 138+ years. The microfinance operations of the Company are designed to promote entrepreneurship among women and inclusive growth. It provides financial assistance through micro loans such as income generating loans to women engaged in small businesses. It is involved in delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of our financial inclusion drive. As on 31st March 2026, the Company has 3.27 million active customers served through 1,670 branches spread across 21 states and 390 districts with a Gross Loan Portfolio (GLP) of 14,005.6 Cr. It is also part of S&P BSE Financial Services Index.

For more information, please contact:

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Caution Concerning Forward- Looking Statements:

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