

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

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.

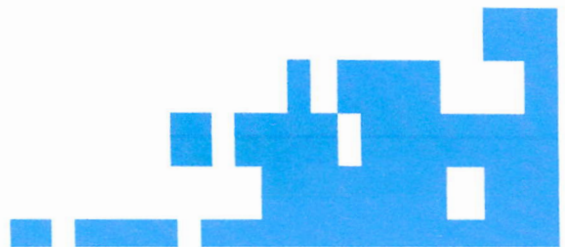
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

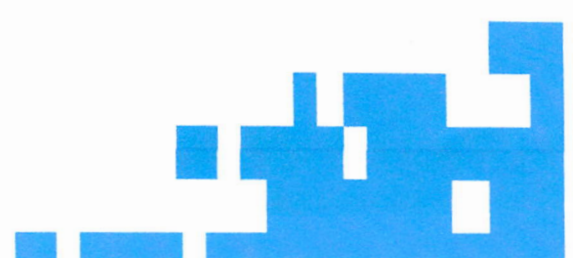
Our opinion is not modified in respect of above matter.

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

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

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

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

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



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

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



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

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.



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
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.

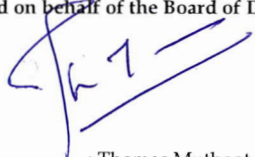
Sl No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1	Debt Equity Ratio (No.of times)	3.34	3.01
2	Debt Service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (Quantity)	Nil	Nil
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	1.52	0.26
	Muthoot Exim Private Limited	(3.09)	-
Software support charges	Muthoot Pappachan Technologies	10.46	-
Rent expenses	Muthoot Fincorp Limited	1.57	(0.22)
	Thomas Muthoot	3.47	(0.32)
	Thomas George Muthoot	7.87	(0.74)
	Thomas John Muthoot	1.96	(0.18)
Rental Deposits	Muthoot Fincorp Limited	0.06	0.24
	Mr. Thomas Muthoot	-	0.18
	Mr. Thomas George Muthoot	-	0.10
	Mr. Thomas John Muthoot	-	0.08
CSR Expenditure	Muthoot Pappachan Foundation	32.30	(25.81)
Travelling charges	Muthoot Fincorp Limited	0.28	-
Trade mark Fees	Thomas George Muthoot	0.03	-
Trade mark Fees	Thomas John Muthoot	0.03	-
Trade mark Fees	Thomas Muthoot	0.03	-
Sitting Fees & Expense Reimbursement	Pushpy B Muricken	0.79	-
	T S Vijayan	0.83	-
	Alok Prasad	1.03	-
	Bhama Krishnamurthy	0.90	-
	Anil Sreedhar	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

