Muthoot Finance Limited
Registered Office :
NH Bypass, Palarivattom, Kochi - 682 028,
Kerala, India.
CIN: L65910KL1997PLC011300

Phone : +91-484-480 4000, 239 4712
mails@muthootgroup.com
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Ref: SEC/MFL/SE/2026/6694

August 01, 2026

**National Stock Exchange of India Limited**
**Exchange Plaza,**
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),Mumbai - 400 051
Symbol: MUTHOOTFIN

**Department of Corporate Services**
**BSE Limited,**
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

**NSE IFSC Limited (NSE IX)**
Unit 1201, Brigade, International Financial
Center, 12th Floor, Building No. 14-A, GIFT
SEZ Gandhinagar,
Gujarat 382 355

Dear Sir/Madam,

**Re: Investor Presentation: Quarter ended June 30, 2026**

We herewith enclose a copy of the investor presentation for the quarter ended June 30, 2026

Thank You,

For **Muthoot Finance Limited**

Rajesh Achutha Warrier

Digitally signed by Rajesh Achutha Warrier
Date: 2026.08.01 15:10:54 +05'30'

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Muthoot Finance

# Investor Presentation

Muthoot Finance Limited

Financial Results Q1 FY 2027

June 2026

DISCLAIMER

# Safe Harbour Statement

Muthoot Finance

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

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Muthoot Finance

# Staying the Course. Strengthening the Future.

Muthoot Finance

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

**George Jacob Muthoot**
**Chairman**

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

**George Alexander Muthoot**
**Managing Director**

HIGHLIGHTS OF THE YEAR

# Strong Growth Driven by Sustained Momentum

Muthoot Finance

| Consolidated Loan (AUM) | Consolidated Profit After Tax | Standalone Loan (AUM) | Standalone Profit After Tax |
|---|---|---|---|
| Q1 FY 2027 | Q1 FY 2027 | Q1 FY 2027 | Q1 FY 2027 |
| ₹191,532 Cr | ₹2,825Cr | ₹172,053 Cr | ₹2,550 Cr |
| ↑ 43% YoY Growth | ↑ 43% YoY Growth | ↑ 43% YoY Growth | ↑ 25% YoY Growth |
| ↑ 5% QoQ Growth | ↓ 17% QoQ Growth | ↑ 6% QoQ Growth | ↓ 17% QoQ Growth |

HIGHLIGHTS OF THE YEAR

# Strong Growth Driven by Sustained Momentum

Muthoot Finance

### Consolidated Gold Loan (AUM)

Q1 FY 2027

₹1,75,527 Cr

48% YoY Growth

6% QoQ Growth

### Average Gold Loan AUM Per Branch (Standalone)

Q1 FY 2027

₹32.47 Cr

40% YoY Growth

5% QoQ Growth

### Gold Loan Disbursement to New Customers (Standalone)

Q1 FY 2027

₹8,937 Cr to 4,82,707 Customers

41% YoY Growth

### Consolidated Branch Network

Q1 FY 2027

7,654 Nos

Deeply Entrenched Pan-India Branch Network

# India's Largest Gold Loan NBFC, Anchored in Trust

Muthoot Finance

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

Uniquely focused since 1939 on
## Gold-Secured Lending

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

UPPER LAYER NBFC*

### VISION

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

### MISSION

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

### CORE VALUES

- Goodwill
- Ethics
- Values
- Integrity
- Reliability
- Trustworthiness
- Dependability

**REACH**

**29** States & Union Territories

**5,029** Pan-India Branches

**PEOPLE**

**31,617** Employees

Best Workplaces in BFSI — Great Place To Work — INDIA 2026

Great Place To Work Certified — JAN 2026-JAN 2027 — INDIA — 5 years in a row

# Metrics that Define Our Position

Muthoot Finance

## Distinctive Strengths

| | | | |
|---|---|---|---|
| ₹38,973 Cr<br>Net Worth<br>Q1 FY 2027 | 20.30% Tier-1: 19.39% Tier-2: 0.91%<br>Capital Adequacy Ratio<br>Q1 FY 2027 | 6.58 Mn<br>Active Customers<br>Q1 FY 2027 | 2,00,000+<br>Customers Served Per Day |

## Shareholder Value

| | | | |
|---|---|---|---|
| ₹63.53<br>Earnings per Share<br>Q1 FY 2027 | ₹970.70<br>Book Value per Share<br>Q1 FY 2027 | 26.60%<br>Return on Equity<br>Q1 FY 2027 | 300% at ₹30<br>Dividend per Equity Share<br>FY 2026 |

# A Legacy Build on Trust and Gold

Muthoot Finance

## 1887 – 1939

### FOUNDING

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

## 1940 – 2000

### DIVERSIFICATION

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

## 2001 – 2011

### FORMALISATION

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

In 2011, we got listed on NSE and BSE

## 2012 – TODAY

### SCALE AND RECOGNITION

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

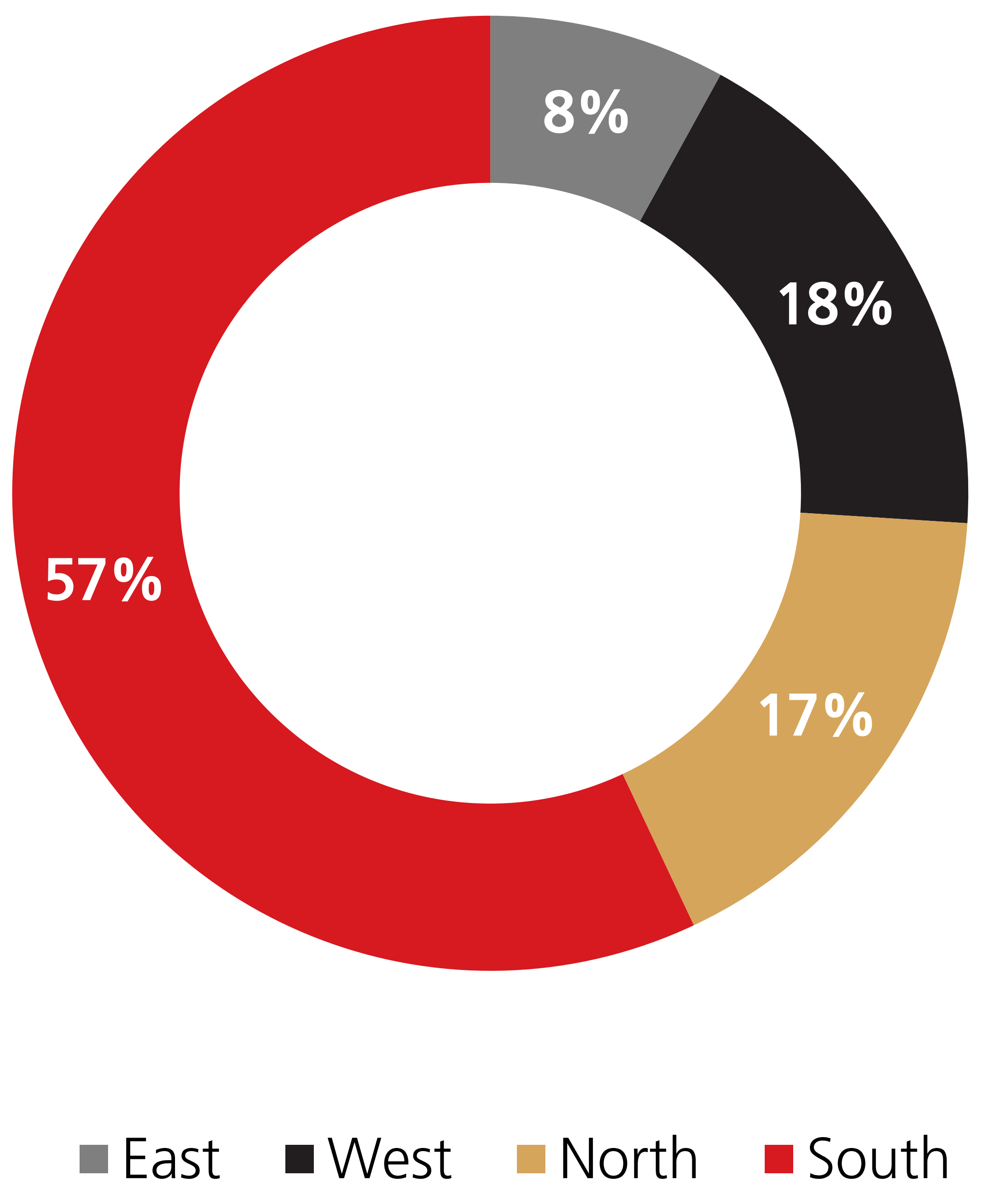
In FY 2025, our standalone loan AUM crosses ₹1 Tn.

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

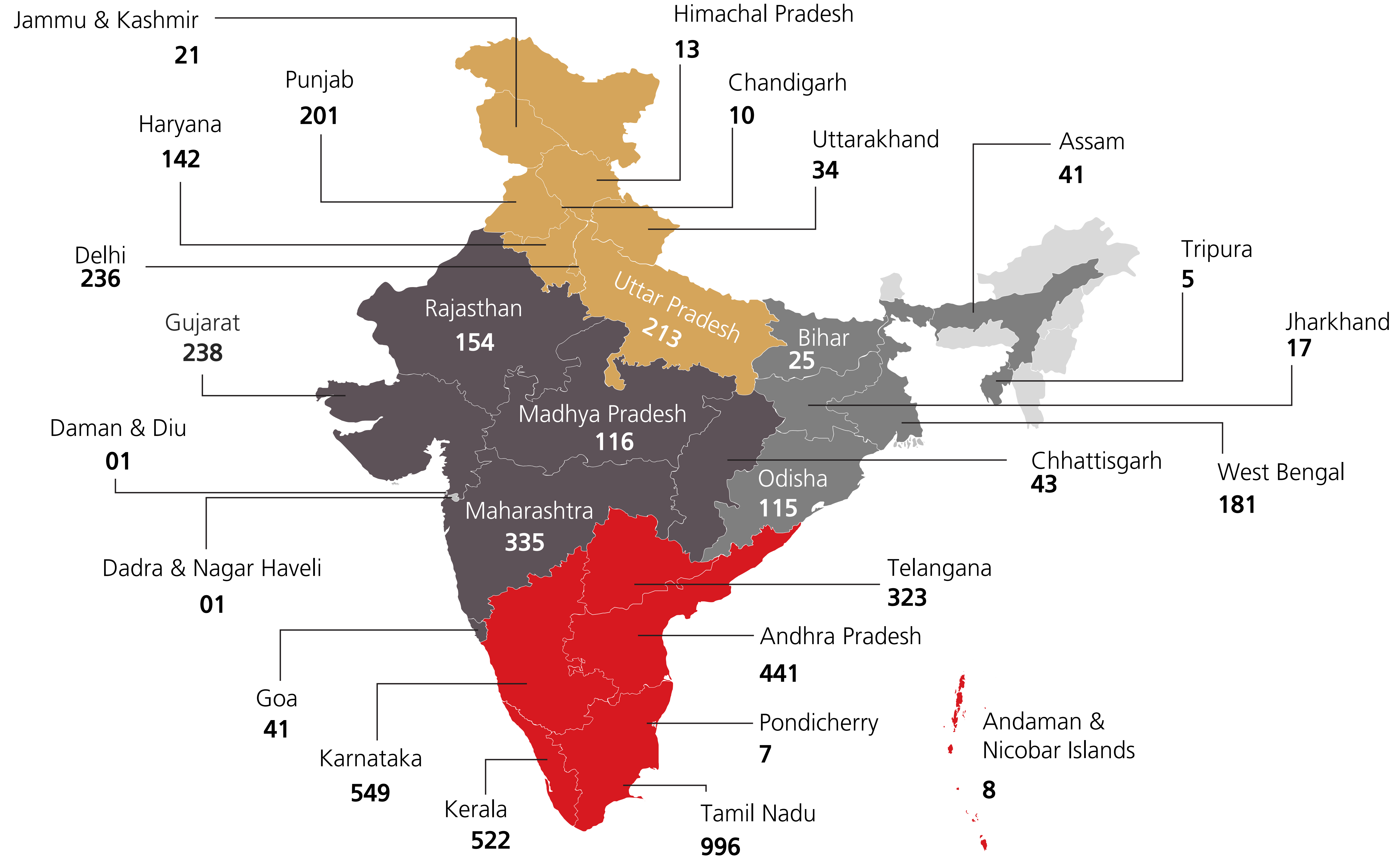
# A Strong Presence of 5,029 Branches Across India

Muthoot Finance

## Branches Region Wise




## State wise Branch Network



# Gold Loan: Defining the Category We Lead

Muthoot Finance

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

OTHER SERVICES

- Personal Loans
- Business Loans
- Loan Against Property
- Collection Services
- Money Transfer Services

# People at the Helm

Muthoot Finance

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

## Promoter Group

**George Jacob Muthoot**
Chairman & Whole-time Director

**George Alexander Muthoot**
Managing Director

**George Thomas Muthoot**
Whole-time Director

**Alexander George**
Whole-time Director

**George Muthoot George**
Whole-time Director

**George Muthoot Jacob**
Whole-time Director

**George Alexander**
Whole-time Director

## Independent Directors

**Joseph Korah**

**K V Eapen**

**Ravindra Pisharody**

**V. A. George**

**Usha Sunny**

**Abraham Chacko**

**C A Mohan**

**George Joseph**

# Beyond Gold Loan

Muthoot Finance

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

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

# The First Name in Trust

Muthoot Finance

## India's Most Trusted Financial Services Brand
Recognised as the nation's premier financial services brand

#1
According to the TRA Brand Trust Report for ten consecutive years

INDIA'S NO.1 MOST TRUSTED FINANCIAL SERVICES BRAND* 10 years in a row

## Extensive Customer Base
Serving a massive, loyal, and consistently growing demographic

6.58 Mn
Active Customers

2 Lakh+
Customer visiting our branches every day

## 87-Year Legacy
Unmatched track record and deep-rooted expertise in gold loans

## Household Name in Gold Loans
A name that has earned its place in everyday Indian households.

## Industry Leadership
Dominant market position and pioneering presence in the sector

47%*
Gold Loan Market Share among NBFCs

## Highly Secured Portfolio
Backed by strong, tangible assets that minimise risk

92%
Loan Book Secured by Gold

## Pan-India Reach
A widespread and easily accessible nationwide network of branches

7,654**
Branch Offices

** Including subsidiaries branches

## Strong Credit Ratings
Demonstrating exceptional financial health, stability, and reliability

Domestic Long-Term Ratings:
CRISIL: **AA+** & **A1+**
ICRA: AA+ & **A1+**

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

## Promoter-led Stability
Unwavering foundation, support, and vision from the founding family

73.35%
Promoter Group Shareholding

* Primary Source: CRISIL Industry Report on Gold Loans January 2026 update

UNDERSTANDING THE MARKET

# A Large Market with Significant Untapped Potential

Muthoot Finance

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

## Market Snapshot

₹16 Lakh Cr

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

34,600 tonnes

Total Household Gold in India**

2,950-3,350 tonnes

Total Gold Currently Used as Collateral in India*

* Primary Source: CRISIL Industry Report on Gold Loans January 2026 update, ** Source Link (IBEF):https://www.ibef.org/news/india-holds-34-600-tonnes-of-gold-3-1x-the-value-of-current-equity-holding

# Shifts Expanding Future Opportunities

Muthoot Finance

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

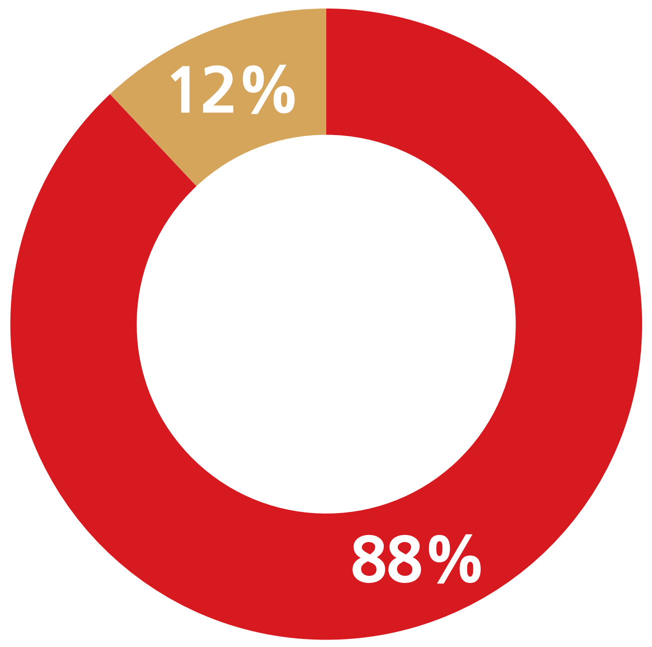
# Snapshot of Performance

Muthoot Finance

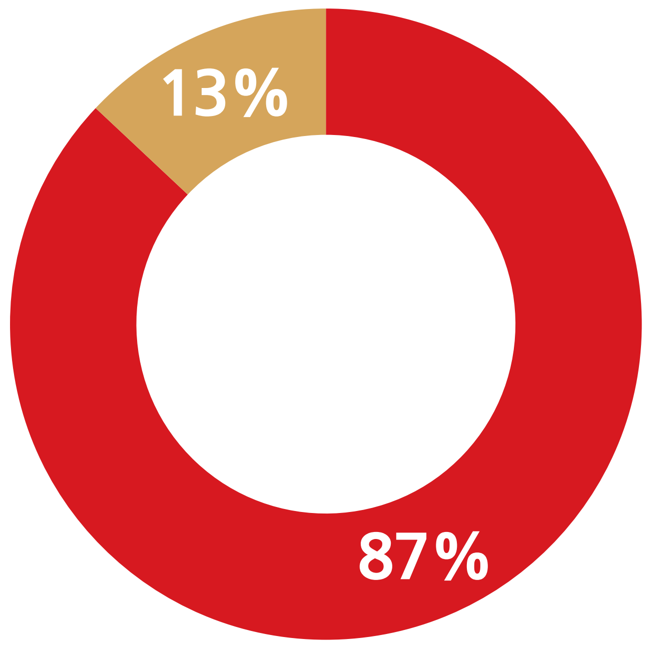
| | Q1 FY 2027 | Q1 FY 2026 | FY 2026 | YoY (%) |
|---|---|---|---|---|
| Group Branch Network (Nos) | 7,654 | 7,413 | 7,568 | 3 |
| Consolidated Loan AUM* of the Group (₹ in Mn) | 1,915,318 | 1,339,383 | 1,819,165 | 43 |
| Consolidated Profit After Tax of the Group (₹ in Mn) | 28,248 | 19,742 | 106,069 | 43 |

## Contribution in the Consolidated Loan AUM* of the Group

Q1 FY 2027

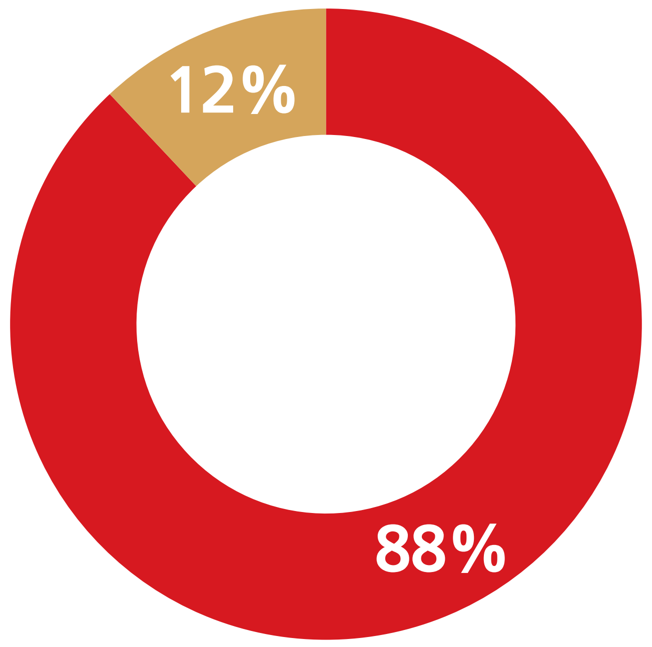



Q1 FY 2026

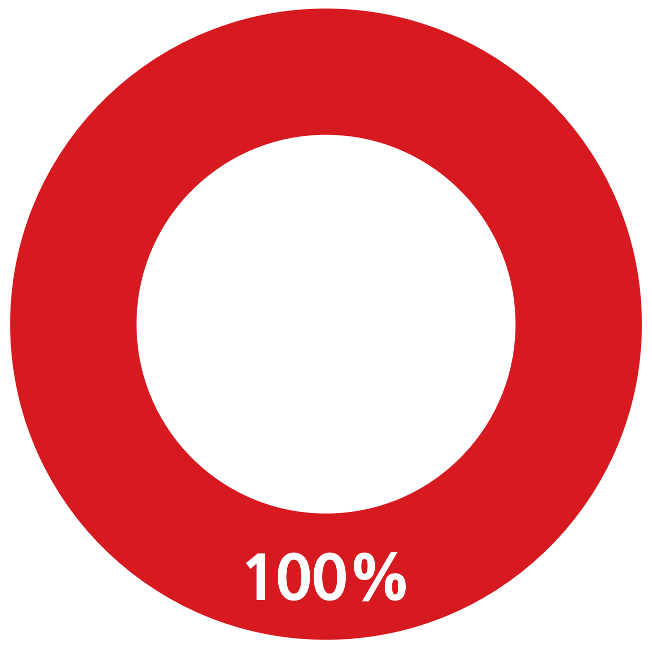



## Contribution in the Consolidated Profit After Tax of the Group

Q1 FY 2027




Q1 FY 2026




Muthoot Finance Subsidiaries

*Principal Amount of Loan Assets

# Loan AUM* of the Group

Muthoot Finance

(₹ in Mn)

| | Jun-26 | Mar-26 | Jun-25 | YoY (%) |
|---|---|---|---|---|
| Muthoot Finance Limited | 1,720,534 | 1,628,259 | 1,200,310 | 43 |
| Muthoot Homefin (India) Limited | 34,962 | 34,846 | 30,961 | 13 |
| Belstar Microfinance Limited | 78,422 | 82,224 | 77,065 | 2 |
| Muthoot Money Limited | 105,503 | 97,943 | 50,001 | 111 |
| Asia Asset Finance PLC | 14,798 | 14,794 | 9,947 | 49 |
| Less: Intra-Group Loan Assets | 38,900 | 38,900 | 28,900 | 35 |
| Total | 1,915,318 | 1,819,165 | 1,339,383 | 43 |



*Principal Amount of Loan Asset

OUR FINANCIAL OVERVIEW CONSOLIDATED

# Gold Loan AUM*

Muthoot Finance

| | Q1 FY 2027 | | | | Q1 FY 2026 | | | |
|---|---|---|---|---|---|---|---|---|
| | Loan AUM (₹ in Mn) | Gold (Tonnes) | Loan Accounts (No) | Customers (No) | Loan AUM (₹ in Mn) | Gold (Tonnes) | Loan Accounts (No) | Customers (No) |
| Muthoot Finance Limited | 1,632,985 | 197 | 10,914,811 | 6,577,268 | 1,131,941 | 209 | 10,459,198 | 6,463,237 |
| Muthoot Money Limited | 108,966 | 12 | 811,586 | 509,042 | 48,788 | 9 | 520,302 | 324,809 |
| Belstar Microfinance Limited | 2,621 | 0.3 | 18,564 | 12,762 | 55 | 0.01 | 372 | 372 |
| Asia Asset Finance PLC | 10,698 | 1 | 151,924 | 70,923 | 6,819 | 1 | 131,331 | 64,024 |
| **Total** | **1,755,270** | **210** | **11,896,885** | **7,169,995** | **1,187,603** | **219** | **11,111,203** | **6,852,442** |

*Principal Amount of Gold Loan Assets

# Standalone Profitability

(₹ in Mn)

| | Q1 FY 2027 | Q1 FY 2026 | YoY (%) | FY 2026 |
|---|---|---|---|---|
| Muthoot Finance Limited | 25,505 | 20,463 | 25 | 101,341 |
| Muthoot Homefin (India) Limited | 42 | 20 | 114 | 454 |
| Muthoot Insurance Brokers Private Limited | 172 | 107 | 61 | 288 |
| Belstar Microfinance Limited | 661 | (1,280) | - | 247 |
| Muthoot Money Limited | 1,721 | 370 | 366 | 3,375 |
| Asia Asset Finance PLC | 125 | 52 | 137 | 301 |
| Muthoot Asset Management Private Limited | 22 | 19 | 14 | 76 |
| Muthoot Trustee Private Limited | 0.14 | 0.14 | - | 0.54 |

# Statement of Assets and Liabilities

Muthoot Finance

(₹ in Mn)

| Assets | Jun-26 | Mar-26 | Jun-25 |
|---|---|---|---|
| **Financial Assets** | | | |
| Cash and Cash Equivalents | 145,580 | 126,140 | 114,641 |
| Bank Balance other than Above | 2,402 | 2,538 | 1,923 |
| Derivative Financial Instruments | 13,658 | 17,580 | 1 |
| Trade Receivables | 119 | 116 | 189 |
| Loans | 1,907,027 | 1,788,568 | 1,319,547 |
| Investments | 6,009 | 5,502 | 35,370 |
| Other Financial Assets | 6,141 | 6,010 | 4,382 |
| **Non-Financial Assets** | | | |
| Current Tax Assets (Net) | 73 | 200 | 175 |
| Deferred Tax Assets (Net) | 2,026 | 2,120 | 2,628 |
| Investment Property | 104 | 124 | 122 |
| Property, Plant and Equipment | 6,740 | 6,551 | 6,092 |
| Right to use Asset | 194 | 190 | 121 |
| Capital Work-In-Progress | 105 | 105 | 129 |
| Goodwill | 300 | 300 | 300 |
| Other Intangible Assets | 38 | 43 | 56 |
| Intangible Assets Under Development | 1 | 1 | 3 |
| Other Non-Financial Assets | 1,838 | 1,452 | 1,480 |
| **Total Assets** | **2,092,355** | **1,957,540** | **1,487,159** |

# Statement of Assets and Liabilities

Muthoot Finance

(₹ in Mn)

| Liabilities | Jun-26 | Mar-26 | Jun-25 |
|---|---|---|---|
| **Financial Liabilities** | | | |
| Derivative Financial Instruments | - | - | 1,311 |
| Trade Payables | 1,538 | 1,446 | 1,212 |
| Other Payables | 1,904 | 2,036 | 1,563 |
| Debt Securities | 518,458 | 368,638 | 318,706 |
| Borrowings (other than Debt securities) | 1,099,054 | 1,136,298 | 813,178 |
| Deposits | 8,529 | 7,801 | 5,803 |
| Subordinated Liabilities | 6,465 | 5,129 | 2,690 |
| Lease Liability | 205 | 199 | 130 |
| Other Financial Liabilities | 28,314 | 26,845 | 22,116 |
| **Non-Financial Liabilities** | | | |
| Current Tax Liabilities (net) | 7,391 | 3,802 | 4,853 |
| Provisions | 5,850 | 5,229 | 4,516 |
| Deferred Tax Liabilities (net) | 301 | 335 | 251 |
| Other Non-Financial Liabilities | 1,656 | 2,038 | 1,442 |
| **Equity** | | | |
| **Equity Attributable to Equity Owners of the Company** | **406,018** | **391,303** | **303,547** |
| Non-Controlling Interest | **6,672** | 6,441 | 5,841 |
| **Total Liabilities and Equity** | **2,092,355** | **1,957,540** | **1,487,159** |

# Financial Results

Muthoot Finance

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | YoY (%) | FY 2026 |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Interest Income | 85,570 | 90,087 | 62,880 | 36 | 303,709 |
| Service Charges | 867 | 1,536 | 838 | 3 | 4,347 |
| Sale of Services | 21 | 14 | 20 | 5 | 130 |
| Other Income | - | 636 | 55 | (100) | 1,085 |
| Income other than above | 490 | 641 | 864 | (43) | 3,363 |
| **Total Income** | **86,948** | **92,914** | **64,657** | **34** | **312,634** |
| **Expenses** | | | | | |
| Finance Cost | 34,584 | 31,548 | 23,549 | 47 | 109,996 |
| Impairment of Financial Instruments | 1,213 | 2,684 | 3,113 | (61) | 10,262 |
| Employee Benefit Expenses | 7,384 | 5,828 | 6,524 | 13 | 27,911 |
| Depreciation, Amortisation and Impairment | 314 | 245 | 348 | (10) | 1,373 |
| Other Expenses | 5,482 | 6,767 | 4,583 | 20 | 20,044 |
| **Total Expenses** | **48,977** | **47,072** | **38,117** | **28** | **169,586** |
| **Profit Before Tax** | **37,971** | **45,842** | **26,540** | **43** | **143,048** |
| Tax Expense | 9,723 | 11,867 | 6,798 | 43 | 36,980 |
| **Profit After Tax** | **28,248** | **33,975** | **19,742** | **43** | **106,068** |
| Earnings per Share – Basic (₹) | 69.72 | 83.43 | 50.22 | 39 | 263.79 |
| Earnings per Share – Diluted (₹) | 69.72 | 83.43 | 50.22 | 39 | 263.79 |

# Statement of Assets and Liabilities

Muthoot Finance

(₹ in Mn)

| Assets | Jun-26 | Mar-26 | Jun-25 |
|---|---|---|---|
| **Financial Assets** | | | |
| Cash and Cash Equivalents | 134,193 | 116,860 | 102,031 |
| Bank Balance Other than Above | 167 | 206 | 87 |
| Derivative Financial Instruments | 13,642 | 17,549 | - |
| Trade Receivables | 17 | 13 | 26 |
| Loans | 1,725,126 | 1,616,021 | 1,194,416 |
| Investments | 38,868 | 38,546 | 55,716 |
| Other Financial Assets | 4,044 | 3,600 | 2,701 |
| **Non-Financial Assets** | | | |
| Deferred Tax Assets (Net) | 645 | 777 | 776 |
| Property, Plant and Equipment | 5,322 | 5,112 | 4,670 |
| Right of Use Assets | 2 | 2 | 3 |
| Capital Work-In-Progress | 105 | 105 | 129 |
| Other Intangible Assets | 22 | 25 | 36 |
| Other Non-Financial Assets | 844 | 629 | 612 |
| **Total Assets** | **1,922,997** | **1,799,445** | **1,361,203** |

# Statement of Assets and Liabilities

Muthoot Finance

(₹ in Mn)

| Liabilities | Jun-26 | Mar-26 | Jun-25 |
|---|---|---|---|
| **Financial Liabilities** | | | |
| Derivative Financial Instruments | - | - | 1,311 |
| Trade Payables | 1,327 | 1,160 | 1,036 |
| Other Payables | 1,574 | 1,583 | 1,175 |
| Debt Securities | 510,825 | 360,988 | 313,431 |
| Borrowings (other than Debt Securities) | 975,426 | 1,020,443 | 719,356 |
| Subordinated Liabilities | 4,484 | 3,000 | - |
| Lease Liability | 2 | 2 | 3 |
| Other Financial Liabilities | 26,614 | 24,851 | 20,571 |
| **Non-Financial Liabilities** | | | |
| Current Tax Liabilities (net) | 6,335 | 3,415 | 4,702 |
| Provisions | 5,462 | 4,979 | 4,102 |
| Other Non-Financial Liabilities | 1,218 | 1,599 | 945 |
| **Equity** | | | |
| Equity Share Capital | 4,015 | 4,015 | 4,015 |
| Other Equity | 385,714 | 373,410 | 290,556 |
| **Total Liabilities** | **1,922,997** | **1,799,445** | **1,361,203** |

# Financial Results

Muthoot Finance

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | YoY (%) | FY 2026 |
|---|---|---|---|---|---|
| **Income** | | | | | |
| Interest Income | 75,060 | 80,560 | 55,923 | 34 | 270,665 |
| Other than Interest Income | 971 | 1,379 | 1,188 | (18) | 5,334 |
| **Total** | **76,030** | **81,939** | **57,111** | **33** | **275,999** |
| **Expenses** | | | | | |
| Finance Cost | 31,459 | 28,625 | 21,191 | 48 | 99,410 |
| Employee benefit Expense | 5,088 | 4,153 | 4,423 | 15 | 18,248 |
| Administrative & Other expenses | 4,383 | 4,079 | 3,294 | 33 | 14,895 |
| Impairment on Financial Instruments | 510 | 2,395 | 344 | 48 | 4,698 |
| Directors Remuneration | 163 | 917 | 168 | (3) | 1,421 |
| Depreciation & Amortisation | 197 | 101 | 236 | (16) | 872 |
| **Total** | **41,800** | **40,270** | **29,656** | **41** | **139,544** |
| **Profit** | | | | | |
| Profit Before Tax | 34,230 | 41,669 | 27,455 | 25 | 136,455 |
| Profit After Tax | 25,505 | 30,862 | 20,463 | 25 | 101,341 |

# Growth Momentum

Muthoot Finance

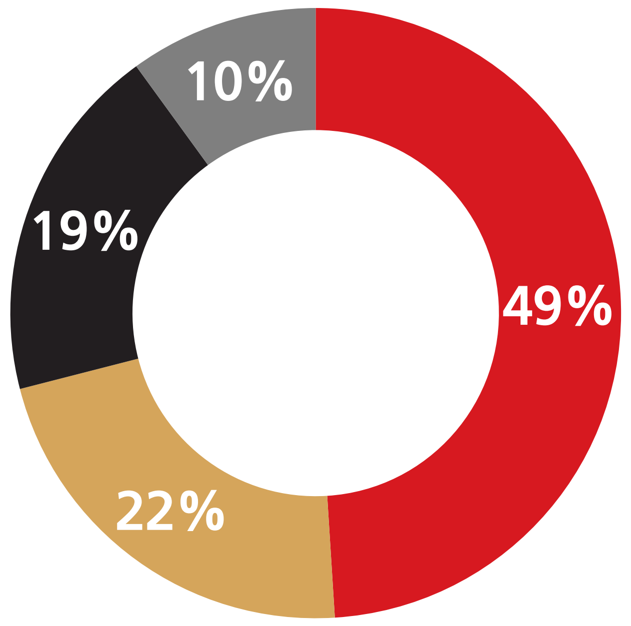
(₹ in Mn)

## Standalone Loan AUM

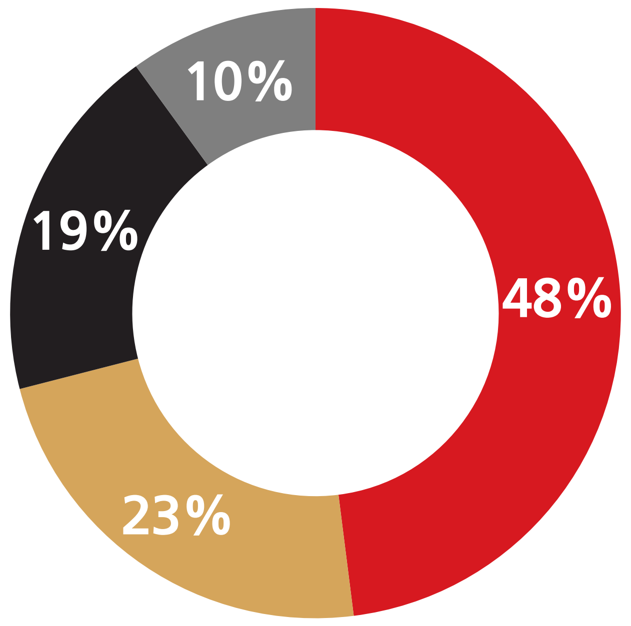
| | Jun-26 | Mar-26 | Jun-25 | YoY(%) | QoQ (%) |
|---|---|---|---|---|---|
| Loan AUM | 1,720,534 | 1,628,259 | 1,200,310 | 43 | 6 |
| **Break-up of Loan AUM** | | | | | |
| Gold Loan AUM | 1,632,985 | 1,540,843 | 1,131,941 | 44 | 6 |
| Other Loans | 87,549 | 87,416 | 68,369 | 28 | - |

## Diversified Gold Loan Portfolio across India

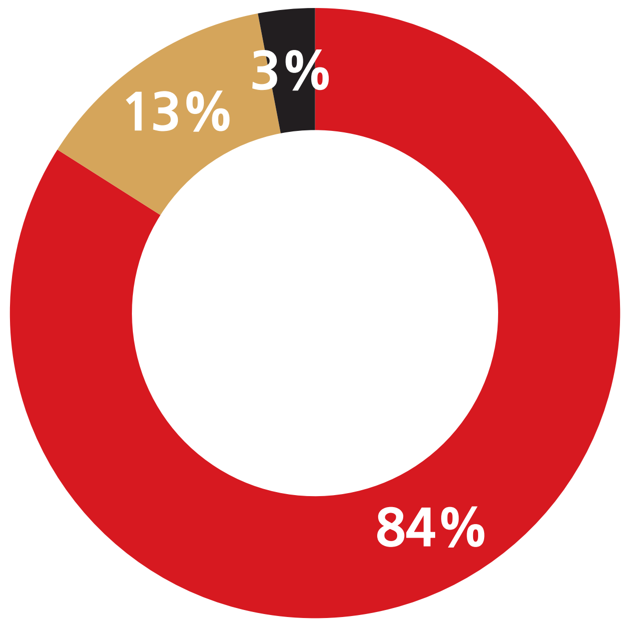
### Q1 FY 2027




### Q1 FY 2026




### FY 2007




South | North | West | East

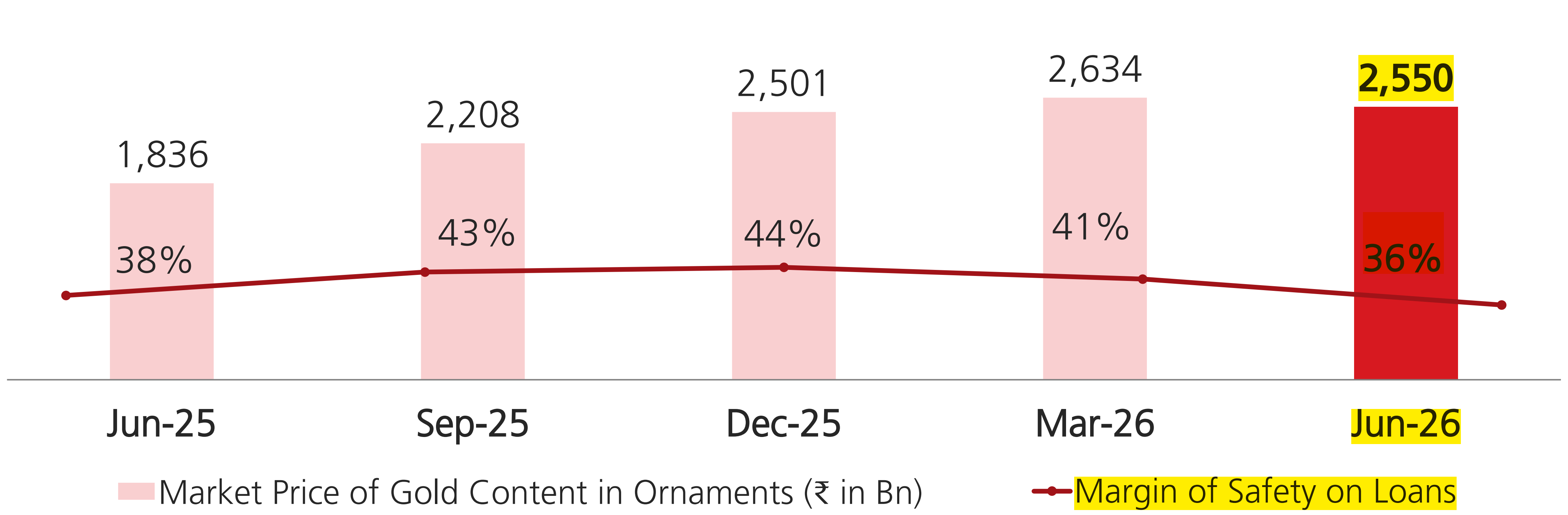
*Principal Amount of Loan Assets

# Secure Portfolio Strategy

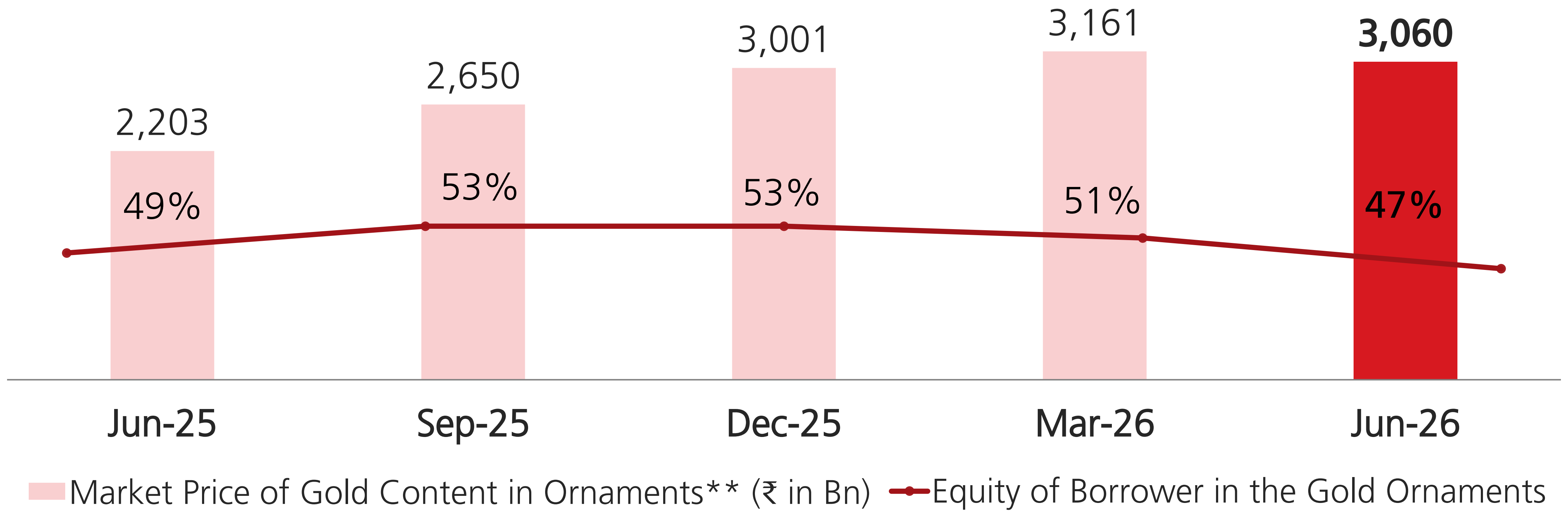
Muthoot Finance

| | Jun-26 | Mar-26 | Dec-25 | Sept-25 | Jun-25 |
|---|---|---|---|---|---|
| Gold Loan AUM (₹ in Bn) | 1,633 | 1,541 | 1,397 | 1,249 | 1,132 |
| Quantity of Gold Content in Jewellery Held as Security (Tonnes) | 197 | 196 | 205 | 209 | 209 |
| Gold Price/gm (₹) | 12,942 | 13,441 | 12,201 | 10,566 | 8,783 |

## Lender's Perspective




## Borrower's Perspective




*Above calculations are made on overall portfolio and excludes interest accrued on loans
** with 20% Additional Value Towards Making Charges, etc.

# Customer Base – High Turnover, Strong Retention

Muthoot Finance

## Funding the Entrepreneurial Journey

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

**Virendra Bhadana,
Delhi-NCR**

## Funding a Household Dream

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

**Anita Ji,
Rewari, Haryana**

| | Jun-26 | Mar-26 | Dec-25 | Sep-25 | Jun-25 |
|---|---|---|---|---|---|
| Gold Loan AUM (₹ in Bn) | 1,633 | 1,541 | 1,397 | 1,249 | 1,132 |
| QoQ % Change in Gold Loan AUM | 6 | 10 | 12 | 10 | 10 |
| No. of Loan Accounts ( in Mn) | 10.91 | 10.36 | 10.65 | 10.66 | 10.46 |
| QoQ % Change in No. of Loan Accounts | 5 | (3) | 0 | 2 | 2 |
| No. of Active Customers ( in Mn) | 6.58 | 6.41 | 6.53 | 6.57 | 6.46 |
| QoQ % Change in No. of Customers | 3 | (2) | (1) | 2 | 1 |

# Customer Base – High Turnover, Strong Retention

Muthoot Finance

| | Jun-26 | Mar-26 | Dec-25 | Sep-25 | Jun-25 |
|---|---|---|---|---|---|
| **Above Gold Loan AUM and No. of Customers Includes:** | | | | | |
| **Fresh Gold Loans to Inactive Customers** | | | | | |
| No. of Customers | 460,752 | 400,342 | 390,732 | 411,376 | 410,303 |
| % of Customers | 7 | 6 | 6 | 6 | 6 |
| O/s Loan Amount (₹ in Mn) | 73,518 | 64,812 | 69,040 | 63,204 | 57,559 |
| **Fresh Gold Loans to New Customers** | | | | | |
| No. of Customers | 453,312 | 426,783 | 399,134 | 420,841 | 424,230 |
| % of Customers | 7 | 7 | 6 | 6 | 7 |
| O/s Loan Amount (₹ in Mn) | 82,676 | 80,348 | 61,073 | 56,020 | 51,218 |
| **Fresh Gold Loans with New Collateral to Existing Active Customers** | | | | | |
| No. of Customers | 878,481 | 749,171 | 716,499 | 654,913 | 722,368 |
| % of Customers | 13 | 12 | 11 | 10 | 11 |
| O/s Loan Amount (₹ in Mn) | 122,395 | 122,337 | 108,726 | 80,983 | 83,115 |

# Impairment of Loan Assets

Muthoot Finance

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

(₹ in Mn)

| | Jun-26 | Mar-26 | Jun-25 |
|---|---|---|---|
| Stage I Loan Assets | 1,662,505 | 1,579,396 | 1,158,809 |
| Stage II Loan Assets | 18,764 | 10,624 | 10,556 |
| Stage III Loan Assets | 39,265 | 38,239 | 30,945 |
| % Stage III Assets on Loan Assets | 2.28% | 2.35% | 2.58% |
| ECL Provision on Loan Assets | 17,649 | 17,982 | 15,647 |
| ECL Provision as % of Loan Assets | 1.03% | 1.10% | 1.30% |
| Excess Provision Outstanding in Books | 2,954 | 2,954 | 2,954 |

## Bad Debts

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Bad Debts Written Off | 861 | 660 | 406 | 2,353 |
| % of Bad Debts Written Off to Loan Assets | 0.05% | 0.04% | 0.03% | 0.14% |

# Stable Funding Profile*

Muthoot Finance

(₹ in Mn)

| | Jun-26 | Mar-26 | Jun-25 | YoY (%) | QoQ (%) |
|---|---|---|---|---|---|
| Secured Non-Convertible Debentures-Listed | 510,752 | 360,720 | 313,249 | 63 | 42 |
| Borrowings from Banks/FIs | 646,058 | 677,134 | 521,410 | 24 | (5) |
| External Commercial Borrowings - Senior Secured Notes | 260,322 | 260,796 | 120,064 | 117 | - |
| Subordinated Debt-Listed | 4,500 | 3,000 | - | - | 50 |
| Commercial Paper | 60,834 | 73,951 | 65,395 | (7) | (18) |
| Other Loans | 9140 | 9,565 | 13,187 | (31) | (4) |
| **Total** | **1,491,606** | **1,385,166** | **1,033,305** | **44** | **8** |

## Domestic Credit Ratings (Short-term)

| | |
|---|---|
| **Commercial Paper** | |
| CRISIL RATINGS | A1+ |
| ICRA LIMITED | A1+ |
| **Bank Loans** | |
| ICRA LIMITED | A1+ |

## Domestic Credit Ratings (Long-term)

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

## International Credit Ratings (Long-term)

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

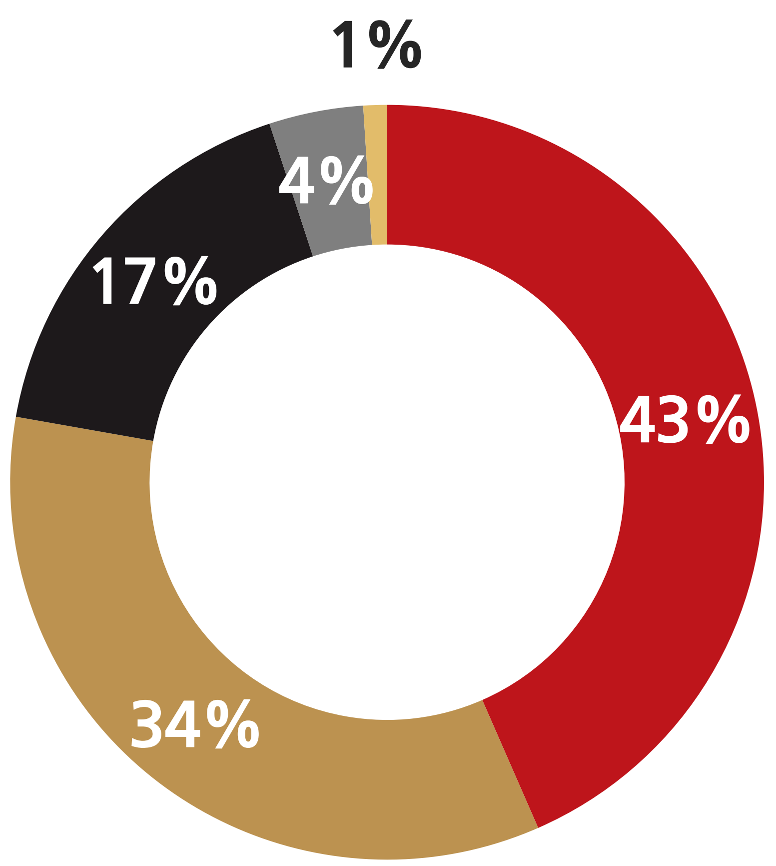
*Principal Amount of Borrowings

# Financial Resilience Meets Operational Efficiency

Muthoot Finance

## Maintaining a Diversified Funding Profile*

As of June 30, 2026




| | |
|---|---|
| Borrowings from Banks / FIs | ₹646,058 Mn (43%) |
| Secured Non-Convertible Debentures – Listed | ₹510,752 Mn (34%) |
| External Commercial Bonds- Senior secured Notes | ₹260,322 Mn (17%) |
| Commercial Paper | ₹60,834 Mn (4%) |
| Other Loans | ₹9,149 Mn (1%) |
| Subordinated Debt – Listed | ₹4,500 Mn (0%) |

## Positioned for Greater Operating Leverage

(₹ in Mn)

| | Jun-26 |
|---|---|
| Outside Liabilities | 1,533,268 |
| Cash and Cash Equivalents & Bank Balances | 134,193 |
| Tangible Networth | 389,706 |
| Capital Gearing | 3.59 |

## Listing of Non-Convertible Debentures

NSE | BSE EXPERIENCE THE NEW

## Listing of External Commercial Bonds (Senior Secured Notes)

NSE IX



*Principal Amount of Borrowings

# Break-up of Operating Expenses

Muthoot Finance

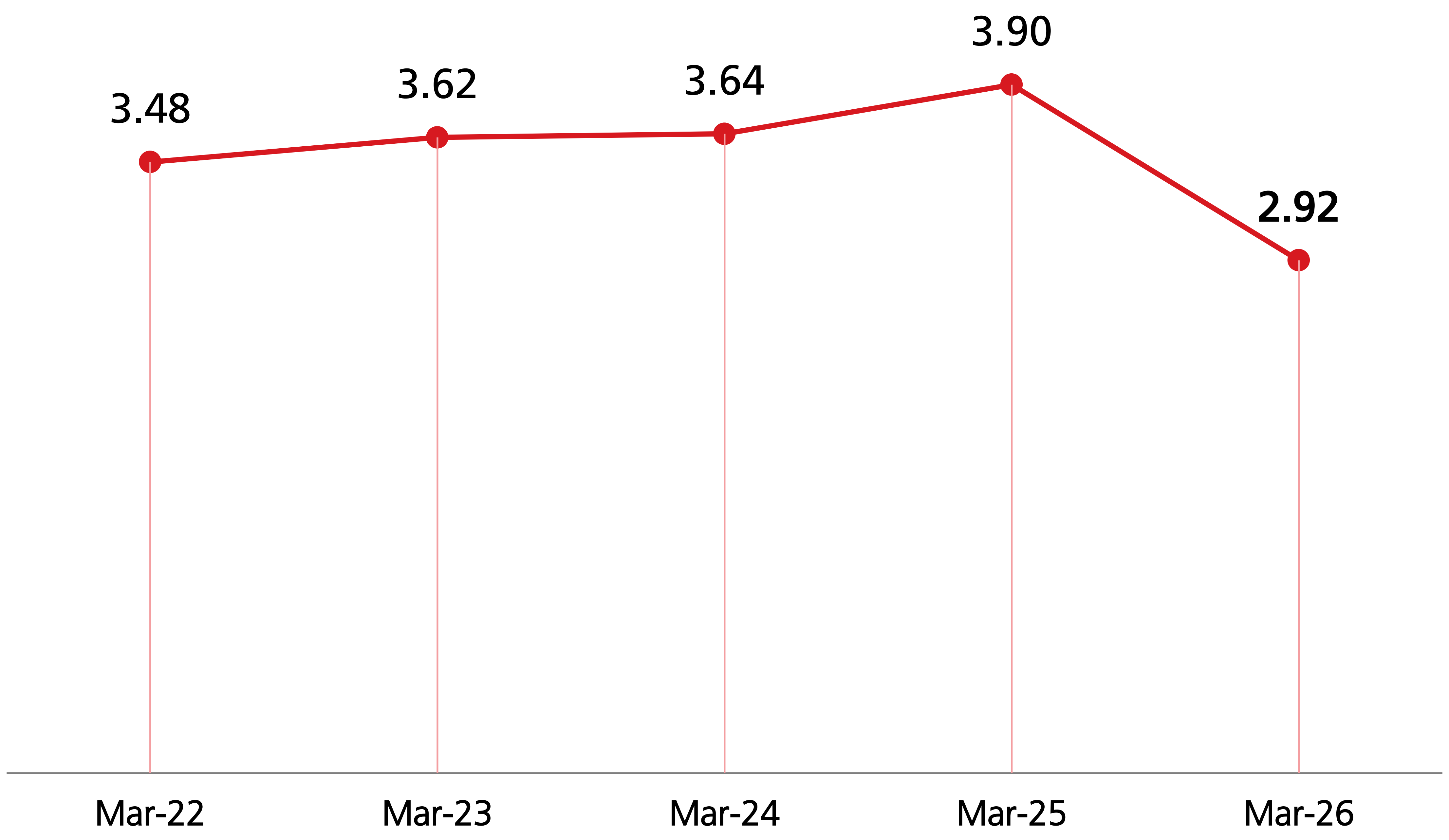
| | Yearly (₹ in Mn) | | | | | Quarterly (₹ in Mn) | | |
|---|---|---|---|---|---|---|---|---|
| | Mar-26 | Mar-25 | Mar-24 | Mar-23 | Mar-22 | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 |
| Employee Benefit Expenses | 18,248 | 14,506 | 12,816 | 11,044 | 9,487 | 5,088 | 4,153 | 4,423 |
| Rent | 3,232 | 2,932 | 2,696 | 2,487 | 2,350 | 899 | 895 | 755 |
| Advertisement & Publicity | 1,887 | 1,602 | 1,412 | 1,581 | 1,197 | 879 | 471 | 348 |
| Communication Costs | 374 | 437 | 443 | 422 | 498 | 108 | 101 | 94 |
| Travelling and Conveyance | 468 | 429 | 437 | 365 | 271 | 119 | 117 | 110 |
| Printing and Stationery | 222 | 189 | 167 | 192 | 150 | 53 | 61 | 50 |
| Repairs and Maintenance | 1,462 | 1,126 | 616 | 505 | 568 | 469 | 401 | 317 |
| Legal and Professional Charges | 1,133 | 1,099 | 784 | 402 | 283 | 309 | 371 | 169 |
| Business Promotion Expenses | 984 | 854 | 365 | 206 | 7 | 2 | 228 | 230 |
| Directors Remuneration | 1,421 | 1,159 | 1,053 | 950 | 815 | 163 | 917 | 168 |
| Depreciation and Amortisation Expenses | 872 | 769 | 656 | 583 | 539 | 197 | 101 | 236 |
| Others | 5,134 | 3,795 | 2,482 | 2,440 | 2,098 | 1,545 | 1,432 | 1,221 |
| Impairment on Financial instruments | 4,698 | 7,459 | 1,978 | 605 | 1,270 | 510 | 2,395 | 344 |
| **Total** | **40,134** | **36,357** | **25,905** | **21,782** | **19,533** | **10,342** | **11,645** | **8,465** |

# Operating Expenses to Average Loan Assets

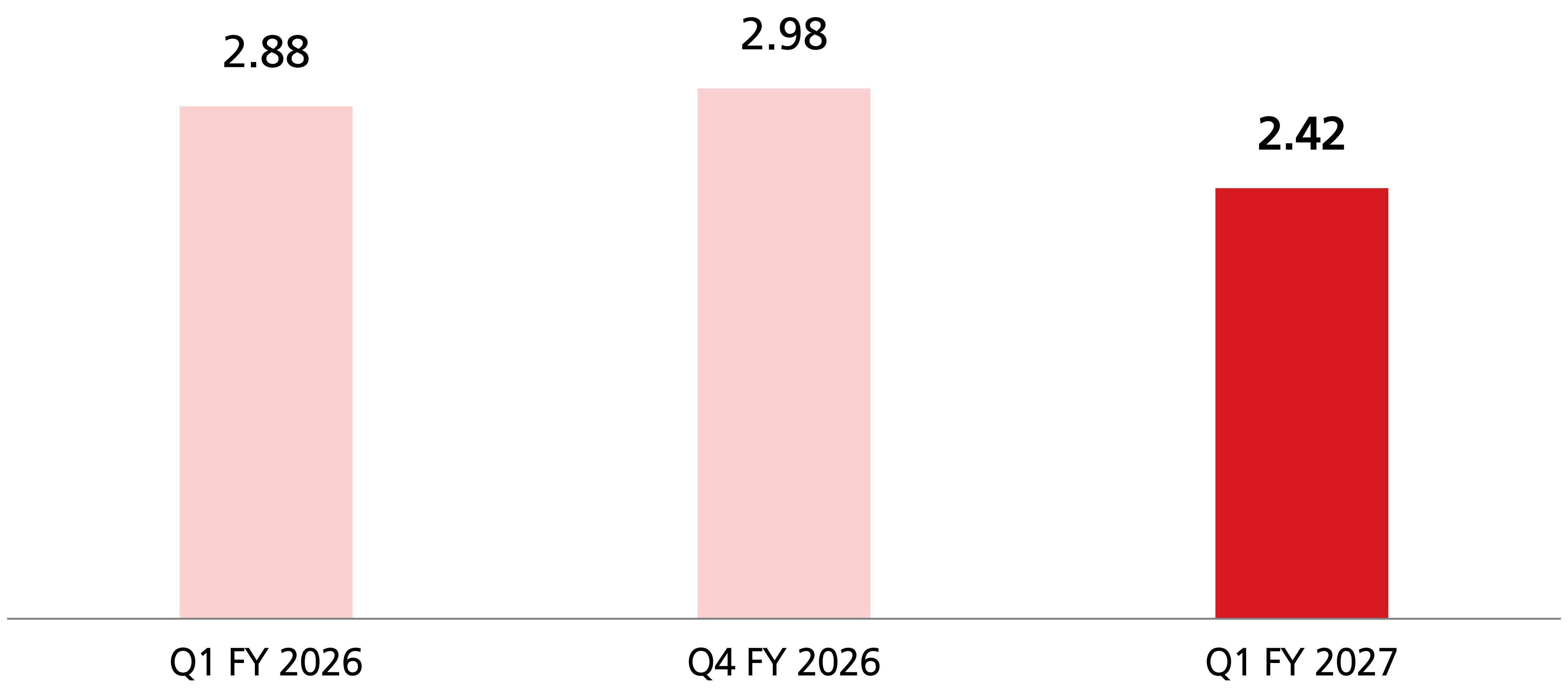
Muthoot Finance

## Operational Efficiency Over the Years

### Yearly
(%)



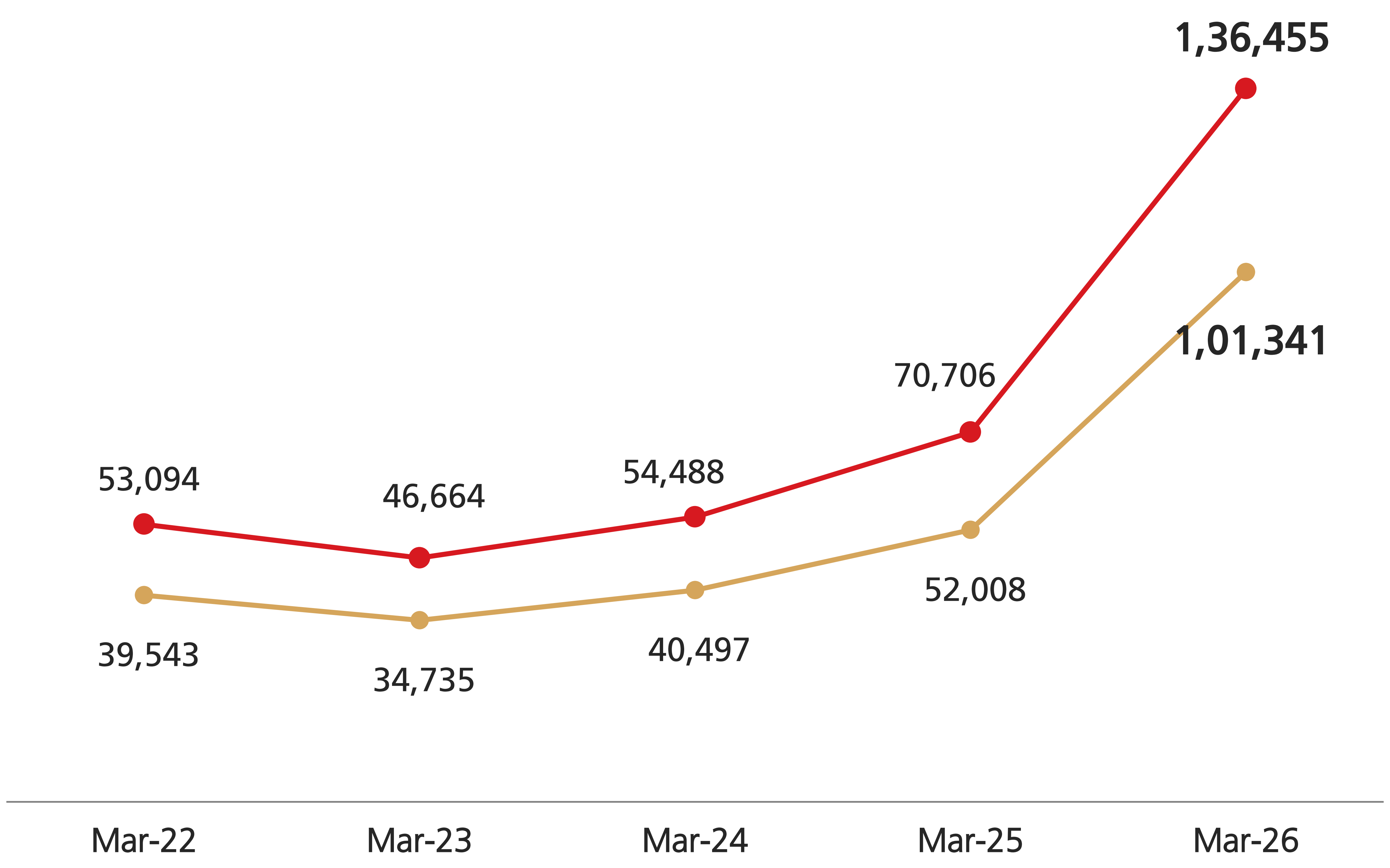

### Quarterly
(%)



# Profitability at a Glance

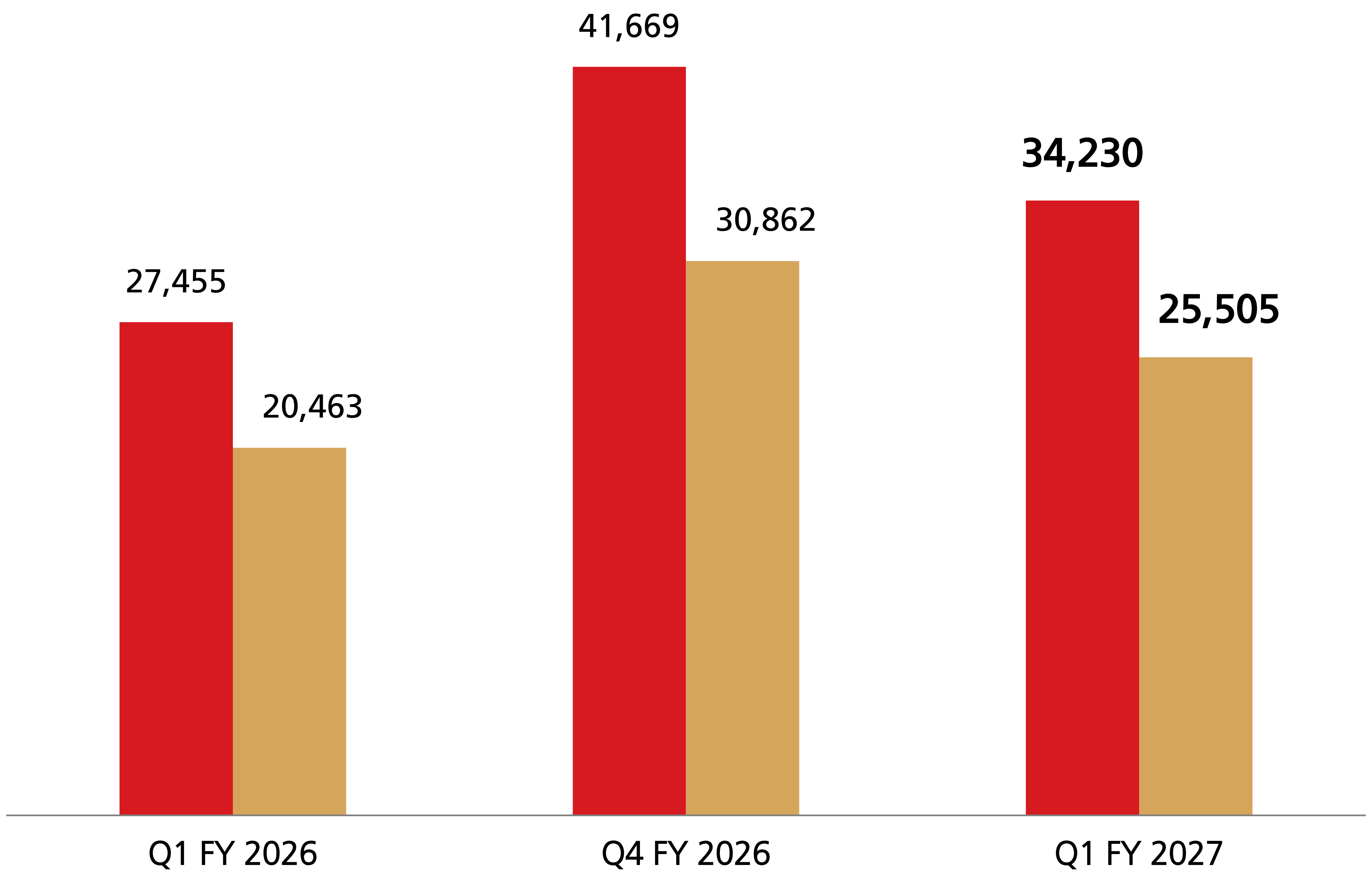
## Yearly

(₹ in Mn)




## Quarterly

(₹ in Mn)




Profit Before Tax    Profit After Tax

# Profitability Ratios

Muthoot Finance

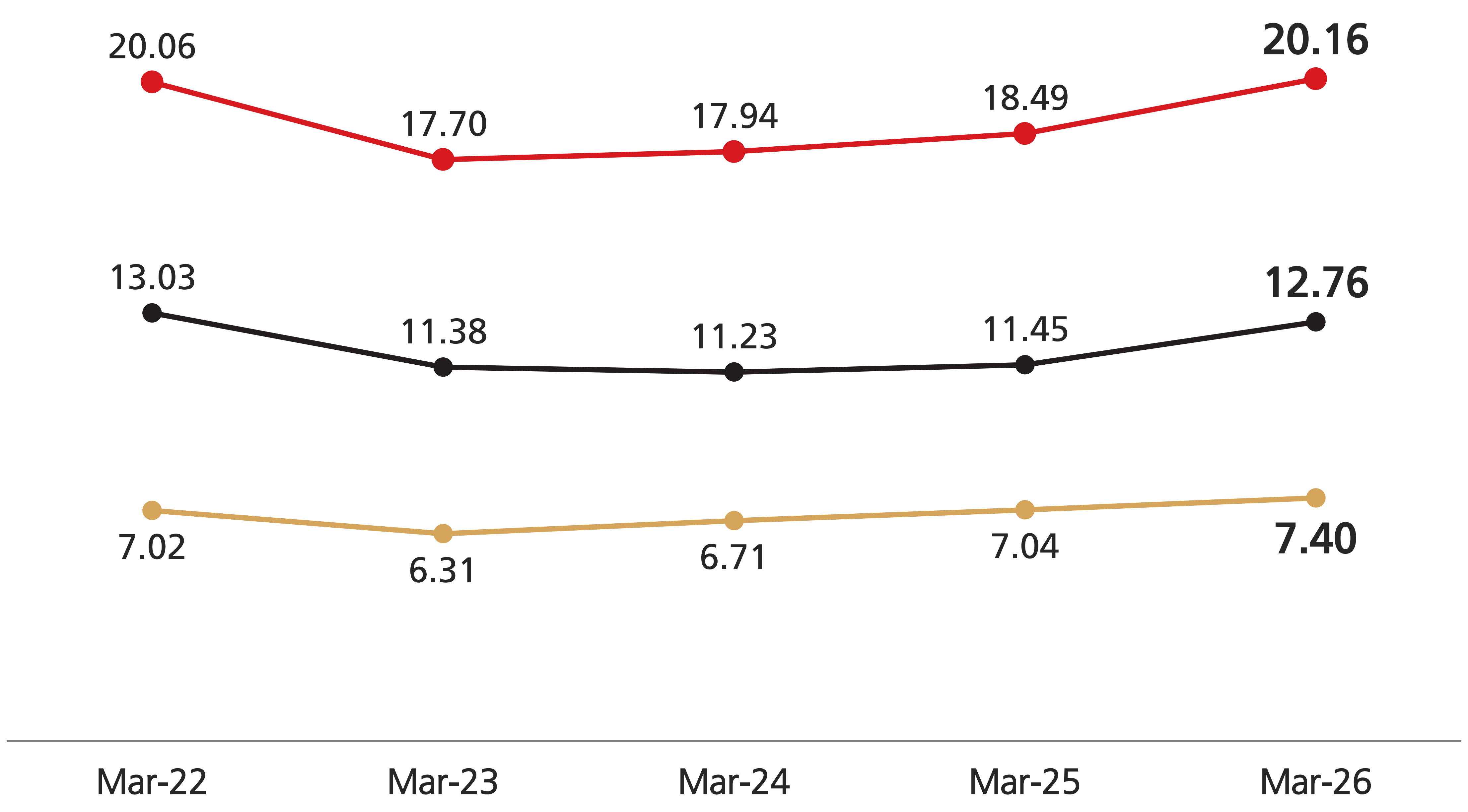
| Based on Average Loan Assets | Yearly (%) | | | | | Quarterly (%) | | |
|---|---|---|---|---|---|---|---|---|
| | Mar-26 | Mar-25 | Mar-24 | Mar-23 | Mar-22 | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 |
| Interest Income to Avg. Loan Assets | 20.16 | 18.49 | 17.94 | 17.70 | 20.06 | 17.93 | 20.76 | 19.56 |
| Interest Expense to Avg. Loan Assets | 7.40 | 7.04 | 6.71 | 6.31 | 7.02 | 7.52 | 7.38 | 7.41 |
| Net Interest Margin | 12.75 | 11.45 | 11.23 | 11.38 | 13.03 | 10.41 | 13.38 | 12.15 |
| Other Income to Avg. Loan Assets | 0.40 | 0.31 | 0.36 | 0.30 | 0.26 | 0.23 | 0.36 | 0.45 |
| Net Income Including Other Income | 13.15 | 11.75 | 11.59 | 11.68 | 13.30 | 10.65 | 13.74 | 12.60 |
| Selling, General and Administrative Expenses to Avg. Loan Assets | 2.57 | 3.08 | 3.35 | 3.52 | 3.25 | 2.30 | 2.36 | 2.76 |
| Provisions and Write Offs to Avg. Loan Assets | 0.35 | 0.84 | 0.29 | 0.10 | 0.23 | 0.12 | 0.62 | 0.15 |
| PBDT to Avg. Loan Assets | 10.23 | 7.83 | 7.95 | 8.06 | 9.81 | 8.22 | 10.77 | 9.69 |
| Depreciation to Avg. Loan Assets | 0.06 | 0.08 | 0.09 | 0.10 | 0.09 | 0.05 | 0.03 | 0.08 |
| PBT to Avg. Loan Assets | 10.16 | 7.74 | 7.85 | 7.97 | 9.72 | 8.18 | 10.74 | 9.60 |
| Tax to Avg. Loan Assets | 2.62 | 2.05 | 2.02 | 2.04 | 2.48 | 2.08 | 2.79 | 2.45 |
| PAT to Avg. Loan Assets | 7.55 | 5.70 | 5.84 | 5.93 | 7.24 | 6.09 | 7.95 | 7.16 |
| Cash Profit to Avg. Loan Assets | 7.61 | 5.78 | 5.93 | 6.03 | 7.33 | 6.14 | 7.98 | 7.24 |

# Yield on Loan Assets and NIM

Muthoot Finance

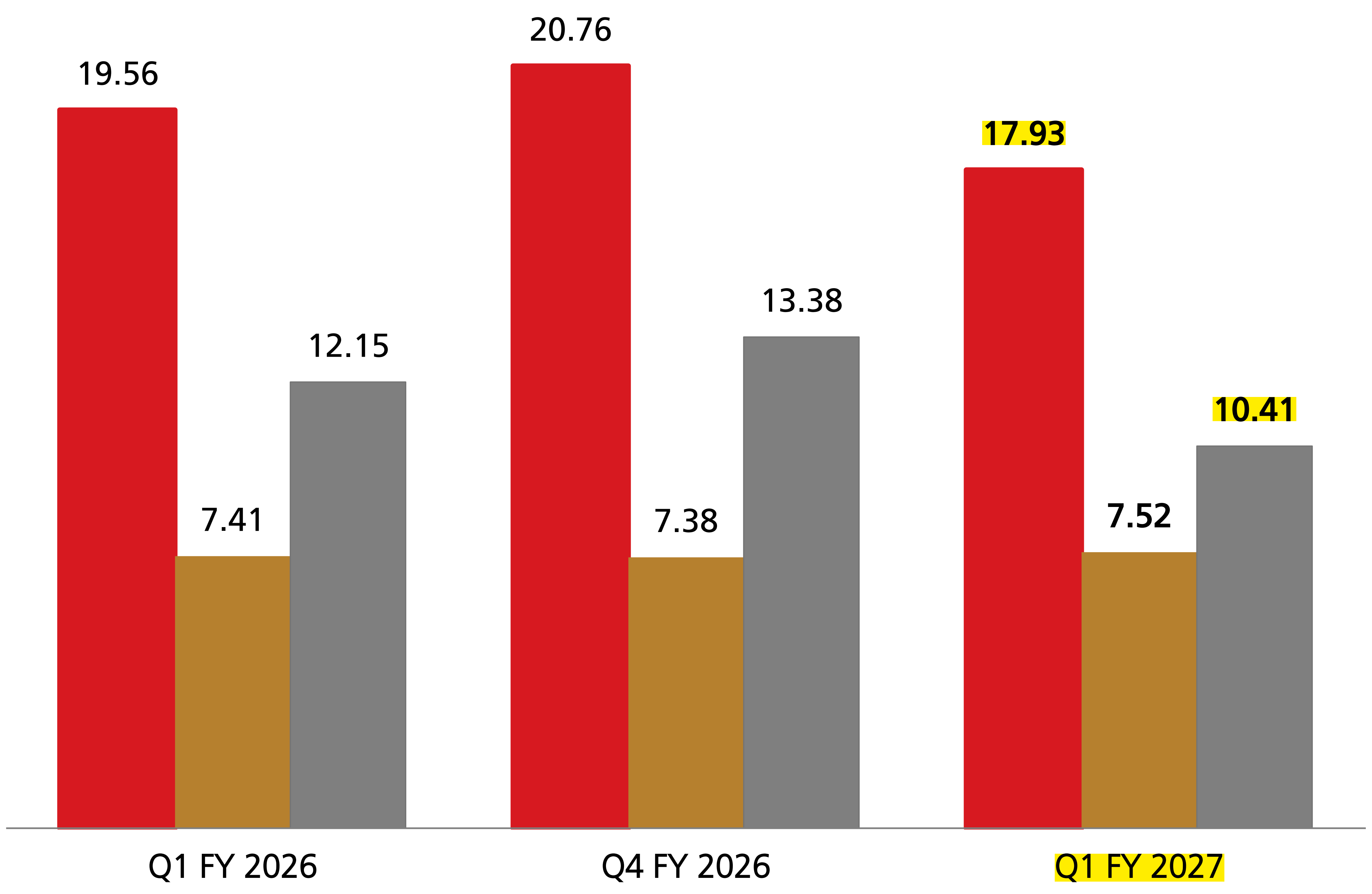
## Yearly

(%)




## Quarterly

(%)

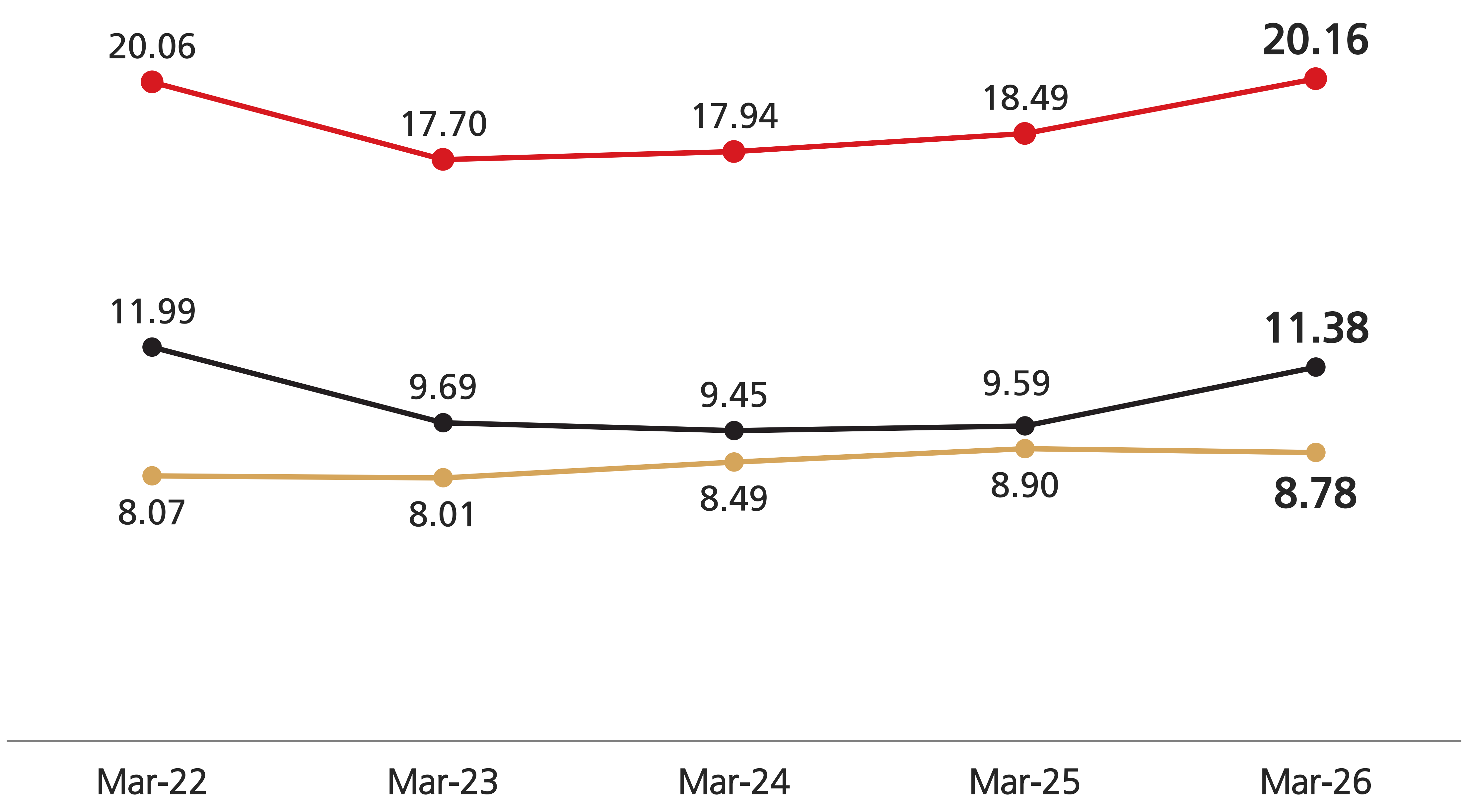



Interest Income on Average Loan Assets · Interest Expense on Average Loan Assets · Net Interest Margin

# Interest Spread

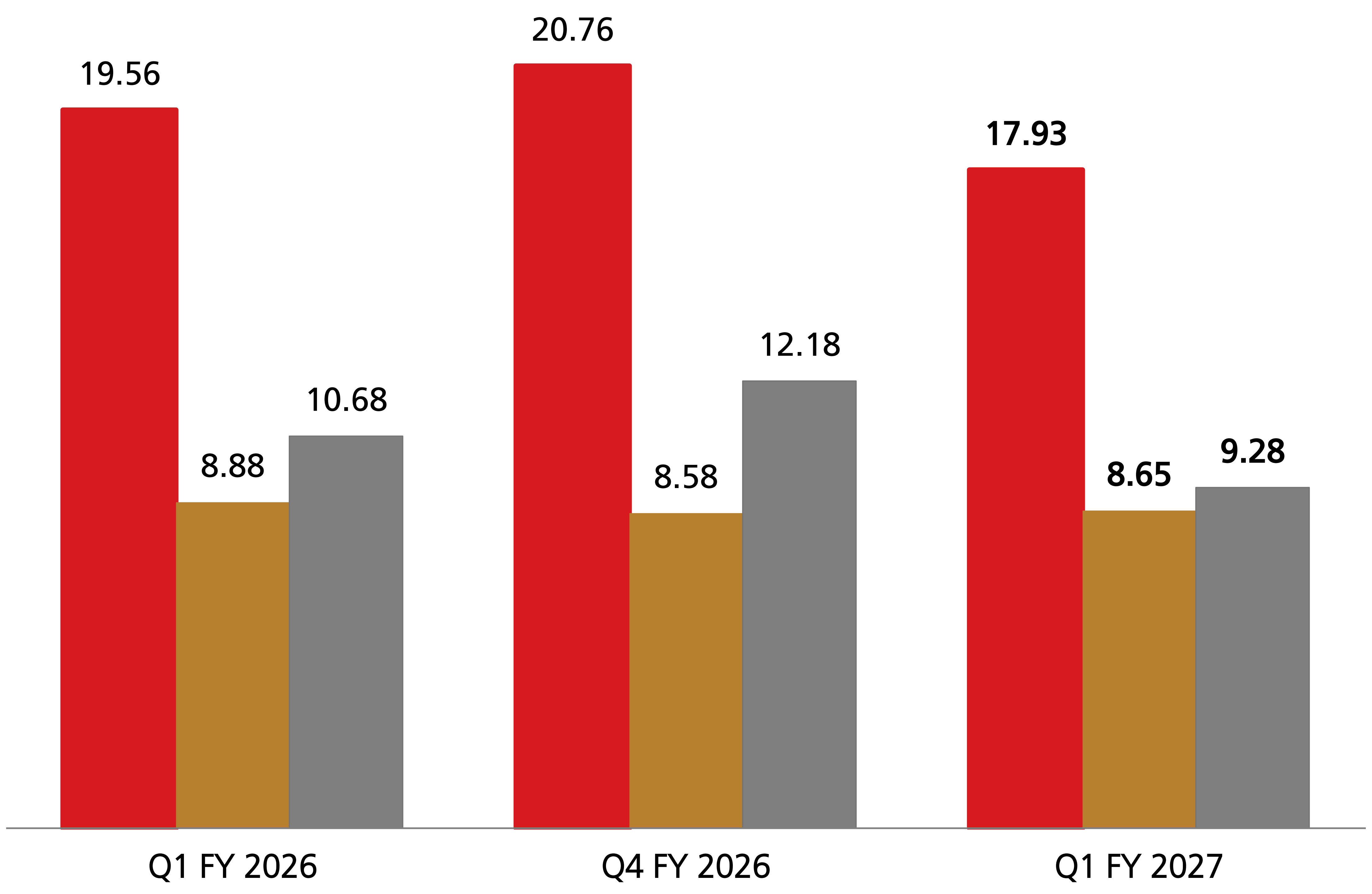
## Yearly

(%)




## Quarterly

(%)

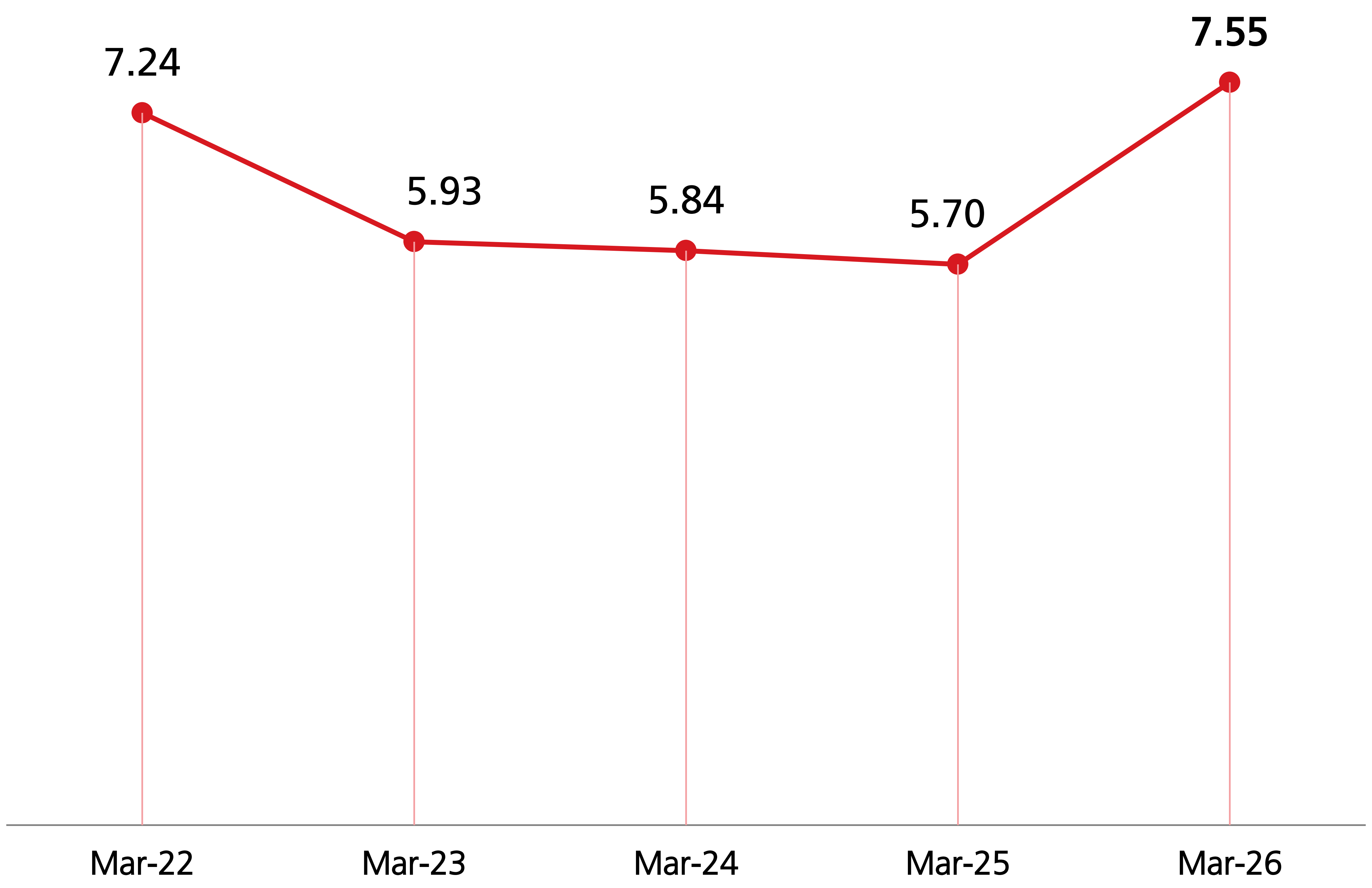



Interest Income on Average Loan Assets    Interest Expense on Average Borrowings    Interest Spread

# Return on Average Loan Assets

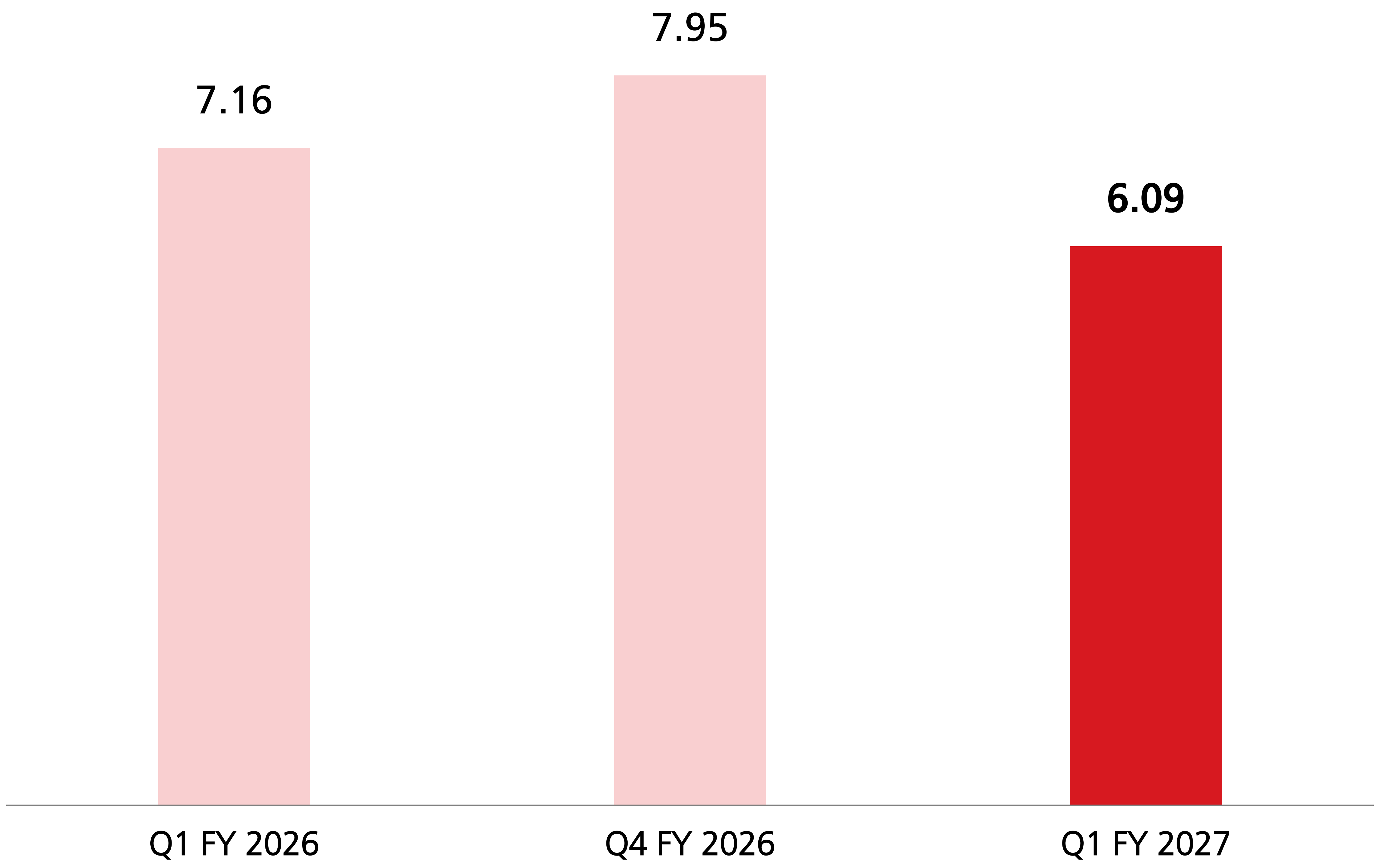
## Yearly

(%)




## Quarterly

(%)

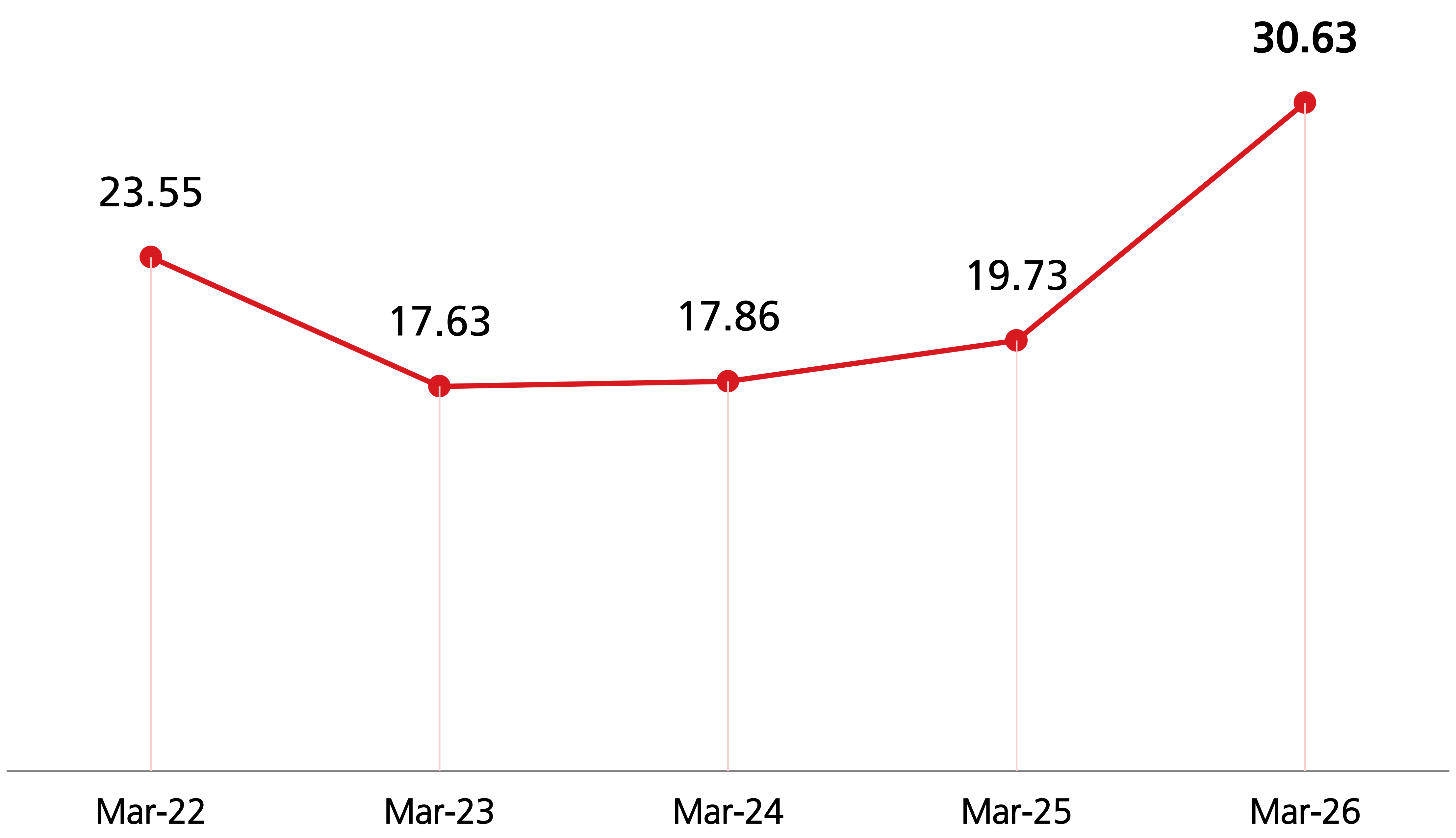


# Return on Average Equity

Muthoot Finance

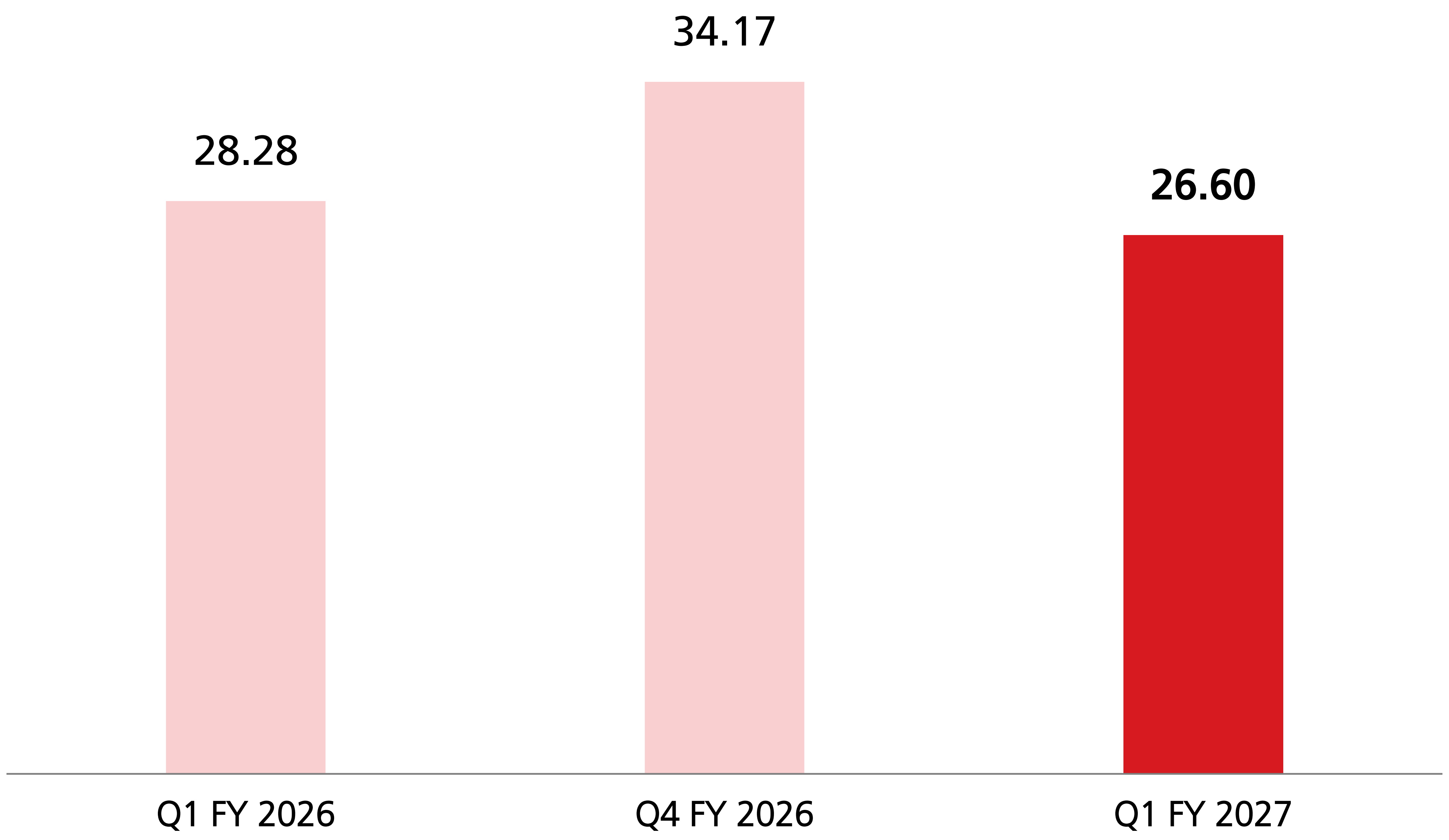
## Yearly

(%)




## Quarterly

(₹%)



# Ownership and Valuation

Muthoot Finance

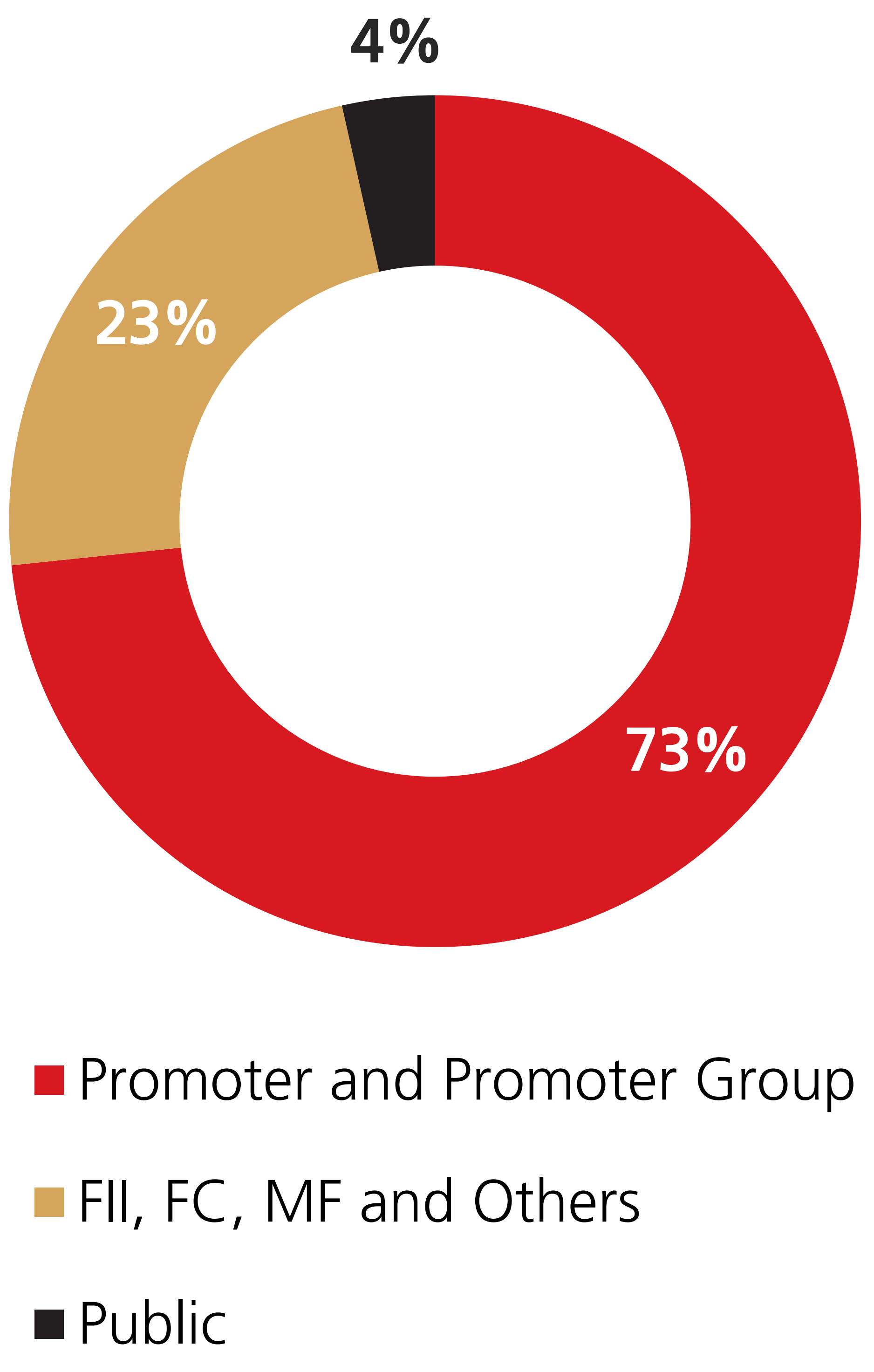
## Equity Market Valuation Ratios

| | Q1 FY 2027 |
|---|---|
| **Earnings Per Share (₹)** | |
| - Basic | 63.53 |
| - Diluted | 63.53 |

| | Jun-26 |
|---|---|
| Book Value Per Share (₹) | 970.70 |
| Market Price Per Share (₹)* | 2,997.30 |
| Price to Earnings Ratio** | 11.31 |
| Price to Book Value Ratio | 3.09 |

## Shareholding Pattern

(%) Shareholding as on June 30, 2026




NSE Ticker

MUTHOOTFIN

BSE Ticker

533398

Market Capitalisation

₹1,203,321 Mn

(as on June 30, 2026)

* Source: www.nseindia.com; ** Based on trailing 12 months EPS

# Muthoot Homefin (India) Limited

Muthoot Finance

Muthoot Homefin

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

| PRESENCE | LOAN AUM | PROFIT AFTER TAX |
|---|---|---|
| 18 | ₹34,962 Mn | ₹42 Mn |
| States & Union Territories | Q1 FY 2027 | Q1 FY 2027 |
| | 13% YoY Growth | 114% YoY Growth |

# Financial Snapshot

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Number of Branches | 176 | 175 | 163 | 175 |
| Number of Sales Offices | 176 | 175 | 163 | 175 |
| Number of Employees | 957 | 969 | 982 | 969 |
| Loan AUM (₹) | 34,962 | 34,846 | 30,961 | 34,846 |
| Loan Assets (₹) | 30,121 | 29,742 | 26,772 | 29,742 |
| Capital Adequacy Ratio (%) | 29 | 31 | 22 | 31 |
| Total Revenue (₹) | 1,095 | 1,194 | 988 | 4,464 |
| Total Expense (₹) | 1,034 | 852 | 936 | 3,798 |
| Profit Before Tax (₹) | 61 | 342 | 52 | 666 |
| Profit After Tax (₹) | 42 | 261 | 20 | 454 |
| Shareholders Funds (₹) | 7,648 | 7,606 | 5,172 | 7,606 |
| Total Outside Liabilities (₹) | 25,342 | 25,381 | 23,511 | 25,381 |
| Total Assets (₹) | 32,990 | 32,987 | 28,683 | 32,987 |

# Financial Snapshot

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Disbursement (₹) | 1,544 | 2,791 | 1,934 | 9,941 |
| Borrowings (₹) | 24,440 | 24,251 | 22,737 | 24,251 |
| Debt Equity Ratio (%) | 3.20 | 3.19 | 4.40 | 3.19 |
| Yield on Advances (%) | 13.36 | 13.21 | 13.33 | 13.35 |
| Interest Spread (%) | 4.82 | 4.64 | 4.42 | 4.65 |
| NIM (%) | 6.36 | 6.44 | 5.86 | 6.22 |
| Cost to Income Ratio (%) | 46.46 | 29.66 | 46.10 | 40.88 |
| Return on Assets (ROA) (%) | 0.56 | 3.55 | 0.31 | 1.64 |
| Return on Equity (ROE) (%) | 2.21 | 14.14 | 1.53 | 7.26 |
| Stage III Loan Assets | 759 | 781 | 428 | 781 |
| % Stage III Assets on Gross Loan Assets | 2.52 | 2.63 | 1.60 | 2.63 |
| Stage III ECL Provision | 254 | 209 | 195 | 209 |
| ECL Provision | 494 | 436 | 367 | 436 |
| ECL Provision as a % of Gross Loan Assets | 1.64 | 1.47 | 1.37 | 1.47 |
| Number of Customers | 35,184 | 35,072 | 31,783 | 35,072 |

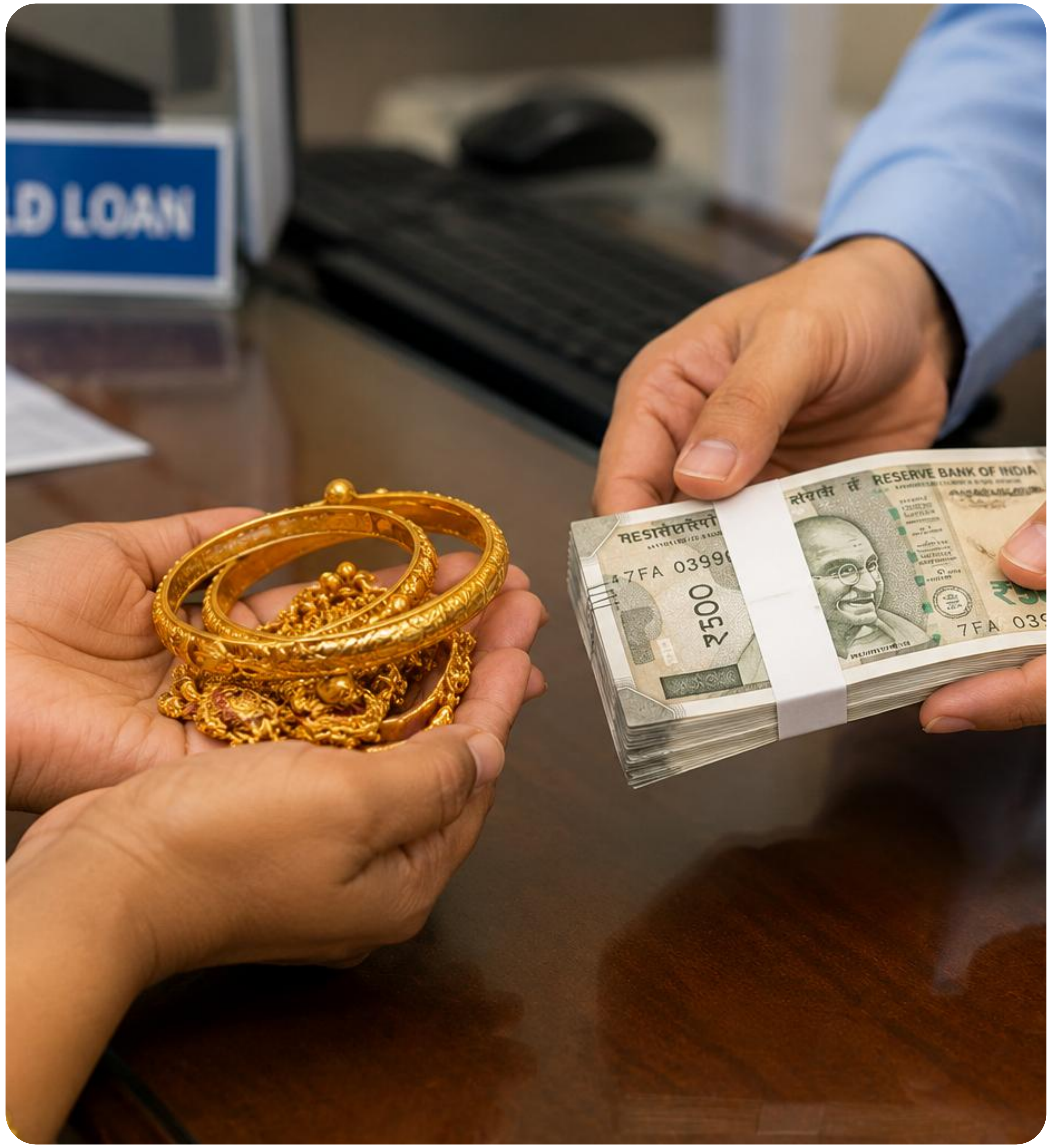
# Muthoot Money Limited

Muthoot Finance

Muthoot Money

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

| PRESENCE | LOAN AUM | PROFIT AFTER TAX |
|---|---|---|
| 26 | ₹105,503 Mn | ₹1,721 Mn |
| States & Union Territories | Q1 FY 2027 | Q1 FY 2027 |
| | 111% YoY Growth | 366% YoY Growth |



# Financial Snapshot

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Number of Branches | 998 | 998 | 997 | 998 |
| Number of Employees | 5,012 | 4,884 | 4,432 | 4,884 |
| Loan AUM (₹) | 105,503 | 97,943 | 50,001 | 97,943 |
| Capital Adequacy Ratio (%) | 23 | 24 | 20 | 24 |
| Total Revenue (₹) | 5,107 | 4,318 | 2,134 | 12,941 |
| Total Expense (₹) | 2,806 | 2,516 | 1,639 | 8,425 |
| Profit Before Tax (₹) | 2,301 | 1,801 | 495 | 4,516 |
| Profit After Tax (₹) | 1,721 | 1,341 | 370 | 3,375 |
| Stage III Loan Assets | 702 | 596 | 480 | 596 |
| % Stage III Assets on Gross Loan Asset | 0.67 | 0.61 | 0.96 | 0.61 |
| Stage III ECL Provision | 129 | 124 | 100 | 124 |
| ECL Provision | 579 | 532 | 309 | 532 |
| ECL Provision as a % of Gross Loan Asset | 0.55 | 0.54 | 0.62 | 0.54 |
| Shareholders Funds (₹) | 25,292 | 23,573 | 10,570 | 23,573 |
| Total Outside Liabilities (₹) | 90,193 | 79,877 | 46,142 | 79,877 |
| Total Assets (₹) | 115,485 | 103,450 | 56,712 | 103,450 |

# Muthoot Insurance Brokers Private Limited

Muthoot Finance

Muthoot Insurance Brokers

Muthoot Insurance Brokers Private Limited (MIBPL), an unlisted private limited company, operates as a licensed Direct Broker registered with the IRDA since 2013. The Company actively distributes a comprehensive portfolio of both life and non-life insurance products sourced from various leading insurance providers. Demonstrating strong distribution capabilities, during the year, MIBPL successfully insured over 166,000 lives, generating a first-year premium collection of ₹426 Mn across its Traditional, Term, and Health product lines.

PREMIUM COLLECTION

**₹703 Mn**

Q1 FY 2027

# Financial Snapshot

## Key Business Parameters

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Premium Collection (₹) | 703 | 1,270 | 1,210 | 4,556 |
| Number of Policies | 176,464 | 210,340 | 5,93,828 | 1,663,653 |

## Key Financial Parameters

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Total Revenue (₹) | 279 | 346 | 335 | 1,363 |
| Total Expense (₹) | 106 | 261 | 191 | 974 |
| Profit Before Tax (₹) | 173 | 85 | 144 | 389 |
| Profit After Tax (₹) | 172 | 63 | 107 | 288 |
| Shareholders Funds (₹) | 2,826 | 2,654 | 2,473 | 2,654 |
| Earnings Per Share (₹) | 229 | 83 | 142 | 384 |

OUR SUBSIDIARY ECOSYSTEM

# Asia Asset Finance PLC

ASIA ASSET FINANCE PLC

Operating for over 56 years, Asia Asset Finance PLC (AAF) is a fully licensed, deposit-taking institution registered with the Central Bank of Sri Lanka and listed on the Colombo Stock Exchange. Originally established in 1970 to provide retail finance, hire purchase, and business loans, AAF became a foreign subsidiary of Muthoot Finance in December 2014. This strategic acquisition catalysed a successful pivot into the gold loan sector, which now serves as its primary business line.

| PRESENCE | LOAN AUM | PROFIT AFTER TAX |
|---|---|---|
| **120** | **LKR 52,698Mn** | **LKR 429 Mn** |
| Branches across Sri Lanka | Q1 FY 2027 | Q1 FY 2027 |
| | 51% YoY Growth | 137% YoY Growth |

# Financial Snapshot

(LKR in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| LKR/INR | 0.2808 | 0.3008 | 0.2849 | 0.3008 |
| Number of Branches | 120 | 115 | 101 | 115 |
| Number of Employees | 1,197 | 1,098 | 998 | 1,098 |
| Loan AUM (LKR) | 52,698 | 49,181 | 34,915 | 49,181 |
| Capital Adequacy Ratio (%) | 19 | 24 | 24 | 24 |
| Total Revenue (LKR) | 3,567 | 3,183 | 2,074 | 10,219 |
| Total Expense (LKR) | 2,689 | 2,434 | 1,779 | 8,293 |
| Profit Before Tax (LKR) | 878 | 749 | 295 | 1,926 |
| Profit After Tax (LKR) | 429 | 358 | 181 | 1,038 |
| Shareholders Funds (LKR) | 5,203 | 4,775 | 3,959 | 4,775 |
| Total Outside Liabilities (LKR) | 55,213 | 49,000 | 37,914 | 49,000 |
| Total Assets (LKR) | 60,416 | 53,775 | 41,873 | 53,775 |

# Belstar Microfinance Limited

Belstar Microfinance Limited
Lending Hope. Building Futures.

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

**PRESENCE**

21
States & Union Territories

**GROSS LOAN AUM**

₹78,422 Mn
Q1 FY 2027

2% YoY Growth

**PROFIT TURNAROUND**

₹661 Mn
Q1 FY 2027

Against loss of ₹1280 Mn in Q1 FY 2026

# Financial Snapshot

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Number of Branches | 1,331 | 1,312 | 1,275 | 1,312 |
| Number of Employees | 10,819 | 11,514 | 12,427 | 11,514 |
| Loan AUM (₹) | 78,422 | 82,224 | 77,065 | 82,224 |
| Loan Assets (₹) | 70,496 | 67,645 | 69,019 | 67,645 |
| Capital Adequacy Ratio (%) | 25 | 24 | 23 | 24 |
| Total Revenue (₹) | 4,522 | 5,172 | 4,143 | 18,290 |
| Total Expense (₹) | 3,601 | 3,463 | 5,851 | 17,914 |
| Profit Before Tax (₹) | 921 | 1,709 | (1,707) | 376 |
| Profit After Tax (₹) | 661 | 1,333 | (1,280) | 247 |
| Stage III Loan Assets | 2,008 | 4,022 | 3,200 | 4,022 |
| % Stage III Assets on Gross Loan Assets | 2.85 | 5.54 | 4.44 | 5.54 |
| Stage III ECL Provision | 1,958 | 3,944 | 2,981 | 3,944 |
| ECL Provision | 2,813 | 4,485 | 4,390 | 4,485 |
| ECL Provision as a % of Gross Loan Assets | 3.99 | 6.18 | 6.12 | 6.18 |
| Shareholders Funds (₹) | 18,613 | 17,952 | 16,432 | 17,952 |
| Total Outside Liabilities (₹) | 57,139 | 59,328 | 61,927 | 59,328 |
| Total Assets (₹) | 75,752 | 77,280 | 78,359 | 77,280 |

OUR SUBSIDIARY ECOSYSTEM

# Other Subsidiaries

Muthoot Finance

## Muthoot Asset Management Private Limited

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Networth | 1,378 | 1,356 | 1,300 | 1,356 |

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Profit After Tax | 22 | 17 | 19 | 76 |

## Muthoot Trustee Private Limited

(₹ in Mn)

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Networth | 12 | 12 | 11 | 12 |

| | Q1 FY 2027 | Q4 FY 2026 | Q1 FY 2026 | FY 2026 |
|---|---|---|---|---|
| Profit After Tax | 0.14 | 0.12 | 0.14 | 0.54 |

# Making Every Interaction Better

Muthoot Finance

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

## Redifining Customer Experience

**NEFT**
**RTGS**
**IMPS**

Loan Proceeds Credited Straight to Customer Bank Accounts

**18%**

Share of Gold Loan Top-ups Initiated through the iMuthoot App, in Q1 FY27

**26%**

Share of Gold Loan Interest Repayments through the iMuthoot App, in Q1 FY27

## Scaling Operational Impact

**27 Mn**

iMuthoot App Downloads, with 6.3 Mn Registered Users

**100%**

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

**5.1 Mn**

Transaction through Muthoot Online and iMuthoot, in Q1 FY27

# The Infrastructure behind Every Customer Interaction

Muthoot Finance

## What the Customer Can Do

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

## What the Stack Does

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

# The Platforms that Power Muthoot

Muthoot Finance

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

iMuthoot

Muthoot CRM

Muthoot HRMS

SalesNXT
Muthoot Next Generation Sales

Muthoot Finance CFSS
Core Financial Service Solution

BINGO LITE
The Muthoot Group

iTracker

Muthoot Online

CHAT WITH US

MINE
Muthoot Information Network for Employees

# Stories that Strengthen Trust

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

## Our Flagship Campaign

### Sunheri Soch

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

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

8

Languages

100%

New Branches Covered

## Current Brand Campaign

### Sona Kya Nahi Kar Sakta

A reframing of gold, in four films.


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

Radio,
Digital Channels,
Social Media

Amplification Mix

CORPORATE SOCIAL RESPONSIBILITY

# Giving Back, with Intent

Muthoot Finance

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

**₹1,143 Mn**
CSR Expenditure during FY 2026

**33.7 Lakh**
Beneficiaries Touched in FY 2026

## Housing

### Muthoot Aashiyana

Safe and dignified homes for underserved families

**270+ Homes**
Handed

## Healthcare

### Muthoot Snehasraya

Accessible, quality care for underserved communities

**7.5 Lakh+**
Beneficiaries Touched

## Education

### Muthoot M. George Excellence Awards

Scholarships and learning infrastructure for first-generation learners

**11,900**
Students Supported

## Innovation & Inclusion

### Muthoot Finclusion Challenge

Platforms that surface ideas for inclusive growth

**5,700**
Teams in the Latest Edition

# Thank You

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