



Ref: SEC/MVFL/BSE/2026/16

May 15, 2026

**Department of Corporate Services**

**BSE Limited,**

**P.J. Towers, Dalal Street,**

**Mumbai – 400 001**

Company Code: 12281

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 51 read with Schedule III Part B, Regulation 52, Regulation 54 and other applicable regulations of the Securities and Exchange Board of India ('Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")**

**Re: Outcome of Board Meeting held on May 15, 2026**

A meeting of the Board of Directors of Muthoot Vehicle & Asset Finance Limited was held today, i.e., **May 15, 2026** and the Board of Directors has inter alia considered and approved:

1. The audited standalone financial results of the company for the quarter and year ended March 31, 2026 ("Financial Results") and Audited Financial statements of the Company for the year ended 31<sup>st</sup> March, 2026.

We hereby enclose the following documents for your records:

1. Audited financial results of the Company for the quarter ended March 31, 2026 and Audit report issued by the Statutory Auditors along with the disclosures as required under Regulation 52 (4) & 54 of the Listing Regulations;
2. Disclosure as required under Regulation 52 (7) of the Listing Regulations;
3. Disclosure as required under Regulation 52 (7A) of the Listing Regulations; and
4. Disclosure as required under Regulation 54 (3) of the Listing Regulations;
5. Disclosure as required under Regulation 52 (3) (a) of the Listing Regulations;

Registered Office: Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin,  
Ernakulam, Kerala, India – 682 018 Phone: +91 75938 64417, 75938 64418  
mvflcoadmin@muthootgroup.com | www.mvaf.com | CIN: U65910KL1992PLC006544

Corporate Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Midhun Tower, K.P. Vallon Road, Kadavanthra, Cochin, Kerala – 682 020

**The Muthoot Group - 20 Diversified Business Divisions**

Financial Services | Wealth Management | Money Transfer | Foreign Exchange | Securities | Media | Vehicle & Asset Finance  
Information Technology | Healthcare | Housing & Infrastructure | Education | Power Generation | Leisure & Hospitality  
Vehicle Loan | Plantations & Estates | Precious Metals | Housing Finance | Overseas Operations | Personal Loan | Micro Finance



The Financial Results would be published in one English national daily newspaper as required under Regulations 52(8) of the Listing Regulations.

The meeting commenced at 10.00 a.m. (IST) and concluded at 4.30 p.m. (IST).

**For Muthoot Vehicle & Asset Finance Limited**

**Manoj Jacob**  
**Whole Time Director**  
**DIN: 00019016**

Registered Office: Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin,  
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CHENNAI, MUMBAI, BANGALORE, QUILON, CALICUT

Our Ref : **21/2026-27**  
**UDIN: 26023933OYBJBE2895**

**Independent Auditor's Report on Standalone Annual Financial Results for the quarter and year ended March 31, 2026 of Muthoot Vehicle & Asset Finance Limited (formerly known as Muthoot Leasing and Finance Limited) Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To the Board of Directors of Muthoot Vehicle & Asset Finance Ltd,**

### **Opinion**

1. We have audited the accompanying standalone Annual Financials Results of Muthoot Vehicle & Asset Finance Limited (formerly known as Muthoot Leasing and Finance Limited) (the "Company"), for the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations'), including relevant circulars issued by the SEBI.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), the 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 for the year ended March 31, 2026, and also 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**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those SAs



are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement, 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 opinion.

#### **Board of Directors' Responsibilities for the Statement**

4. The Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information, the Statement of Assets and Liabilities and the Statement of Cash Flow of the Company in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.
5. In preparing the Statement, the 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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.
8. As part of an audit in accordance with SAs, specified under section 143(10) of the Act, 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 Companies Act, 2013, 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 management and the Board of Directors.
  - Conclude on the appropriateness of the management and the Board of Directors' 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 represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding Financial Results of the company to express an opinion on Financial Results.
9. Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the Standalone Annual Financial Results.
10. 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.
11. 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.

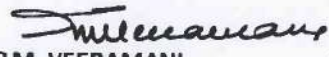


**Other Matter**

12. The Statement include the results for the quarter ended March 31, 2026, which are neither audited nor subjected to limited review by us. These are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. The Statement dealt with by this report have been prepared for the express purpose of filing with BSE Limited. This statement is based on and should be read with the Audited Standalone Financial Statements of the Company, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated May 15, 2026.

Place: Ernakulam  
Date: 15<sup>th</sup> May 2026

**For R.G.N. PRICE & CO.**  
Chartered Accountants

  
**P.M. VEERAMANI**  
Partner  
M. No. 23933, FR. No. 0027855

**MUTHOOT VEHICLE & ASSET FINANCE LIMITED**

Muthoot Chambers, Opp. Saritha Theatre, Banerji Road, Cochin, Phone: +91 75938 64417

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AUDITED BALANCE SHEET AS AT 31st MARCH, 2026

₹ in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	5,595.02	1,157.01
Bank balances other than cash and cash equivalents	966.47	1,079.25
Loans	33,584.60	28,766.44
Investments	2,088.27	2,836.81
Other financial assets	163.79	134.86
<b>Non - Financial Assets</b>		
Current Tax Assets (Net)	-	53.57
Deferred Tax Assets (Net)	263.09	219.00
Investment Property	8.82	9.04
Property, Plant and Equipment	466.25	433.20
Capital Work in Progress	1.20	-
Intangible Assets	44.99	0.83
Other Non-financial Assets	862.20	1,048.22
<b>Total Assets</b>	<b>44,044.69</b>	<b>35,738.23</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
<b>Payables</b>		
<b>Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	4.96	4.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	42.64	26.34
<b>Other Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	11.02
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt Securities	2,395.86	2,391.10
Borrowings (other than debt securities)	500.00	-
Deposits	20,017.81	18,978.28
Other Financial Liabilities	2,268.74	1,989.88
<b>Non Financial Liabilities</b>		
Current Tax Liabilities (Net)	92.52	-
Provisions	102.28	68.22
Other Non-financial Liabilities	85.20	142.31
<b>Equity</b>		
Equity Share Capital	3,443.40	2,500.00
Other Equity	15,091.29	9,626.92
<b>Total Liabilities and Equity</b>	<b>44,044.69</b>	<b>35,738.23</b>

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited



*(Signature)*  
**Manoj Jacob**  
 Whole Time Director  
 DIN 00019016



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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2026**

Particulars	Quarter Ended			Year Ended	
	31st March 2026	31st Dec 2025	31st March 2025	31st March 2026	31st March 2025
	Audited	Un-Audited	Audited	Audited	Audited
<b>Revenue from operations</b>					
Interest Income	1,456.02	1,270.95	1,356.33	5,251.62	5,357.08
Rental Income	3.36	3.36	3.27	13.44	13.44
Net Gain on Fair Value Changes	20.24	48.76	38.61	175.14	90.97
Service charges	198.02	154.27	127.31	630.77	441.69
<b>Total Revenue from Operations</b>	<b>1,677.64</b>	<b>1,477.35</b>	<b>1,525.52</b>	<b>6,070.96</b>	<b>5,903.18</b>
Other Income	269.44	77.93	224.56	769.71	650.94
<b>Total Income</b>	<b>1,947.07</b>	<b>1,555.28</b>	<b>1,750.08</b>	<b>6,840.67</b>	<b>6,554.12</b>
<b>Expenses</b>					
Finance Cost	529.38	530.85	603.56	2,098.18	2,251.52
Fees and Commission Expense	2.74	3.16	12.55	12.27	12.71
Impairment on Financial Instruments	147.73	86.92	(177.21)	388.85	233.24
Employee Benefit Expense	369.02	411.46	429.14	1,645.70	1,798.16
Depreciation, amortization and impairment	35.03	39.27	19.06	129.62	65.41
Other Expenses	240.59	196.50	210.43	780.28	698.14
<b>Total Expense</b>	<b>1,324.49</b>	<b>1,268.16</b>	<b>1,097.53</b>	<b>5,054.90</b>	<b>5,059.17</b>
<b>Profit Before Tax</b>	<b>622.58</b>	<b>287.12</b>	<b>652.55</b>	<b>1,785.76</b>	<b>1,494.95</b>
<b>Tax Expense</b>					
Current Tax	174.45	94.05	99.75	482.14	348.07
Deferred Tax	(11.78)	(17.91)	31.78	(48.82)	(42.55)
Taxes Relating to Prior Years	(20.80)	(0.27)	(46.15)	(41.26)	(46.15)
<b>Total Tax Expense</b>	<b>141.87</b>	<b>75.87</b>	<b>85.38</b>	<b>392.06</b>	<b>259.38</b>
<b>Profit after Tax</b>	<b>480.71</b>	<b>211.25</b>	<b>567.17</b>	<b>1,393.71</b>	<b>1,235.57</b>
<b>Other Comprehensive Income (OCI)</b>					
Items that will not be reclassified to profit or loss:					
Remeasurement gains/(losses) on defined benefit plans	30.51	(2.00)	(4.97)	18.80	(20.70)
Tax impact on above	(7.68)	0.50	1.25	(4.73)	5.21
Items that will be reclassified to profit or loss in subsequent periods:					
Tax impact on above	-	-	-	-	-
<b>Other comprehensive income for the year (net of tax)</b>	<b>22.83</b>	<b>(1.50)</b>	<b>(3.72)</b>	<b>14.07</b>	<b>(15.49)</b>
<b>Total comprehensive income for the year</b>	<b>503.54</b>	<b>209.75</b>	<b>563.45</b>	<b>1,407.77</b>	<b>1,220.08</b>
<b>Earnings per Equity share:</b>					
(Face value of Rs. 10/- each)					
Basic (Rs.)	1.92	0.85	2.27	5.57	4.94
Diluted (Rs.)	1.92	0.85	2.27	5.57	4.94

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited



  
 Manoj Jacob  
 Whole Time Director  
 DIN 00019016

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**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026**

₹ in Lakhs

Particulars	As at 31st March 2026	As at 31st March 2025
	Audited	Audited
<b>A Cash flow from Operating activities</b>		
Profit before tax	1,785.76	1,494.95
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation, amortisation and impairment	129.62	65.41
Impairment on financial instruments	388.85	233.24
Finance cost	2,098.18	2,251.52
Interest income from loans	(5,038.36)	(4,976.17)
Loss on sale of Property, plant and equipment	0.24	0.29
Interest on Income tax paid / (refund)	-	2.54
Provision for Gratuity	14.61	10.36
Provision for Leave Encashment	7.03	17.00
Profit on sale of investments	-	(0.08)
Net Gain on Fair Value Changes	(175.14)	(90.97)
Interest income from investment	(136.90)	(96.46)
<b>Operating Profit Before Working Capital Changes</b>	<b>(926.11)</b>	<b>(1,088.36)</b>
(Increase)/Decrease in Loans	(5,149.86)	(972.49)
(Increase)/Decrease in Other financial asset	(28.93)	122.96
(Increase)/Decrease in Other non-financial asset	190.21	(146.03)
Increase/(Decrease) in Other financial liabilities	278.86	(30.60)
Increase/(Decrease) in Other non financial liabilities	(57.11)	55.45
Increase/(Decrease) in Trade payables	6.08	(2.00)
Increase/(Decrease) in Provisions	27.02	1.83
(Increase)/Decrease in Bank balances other than cash and cash equivalents	112.78	(554.98)
<b>Cash Generated from Operations before adjustments for interest received and interest paid</b>	<b>(5,547.05)</b>	<b>(2,614.23)</b>
Interest expenses paid	(2,093.22)	(2,227.25)
Interest received from loans	4,981.20	4,899.40
<b>Cash Generated From Operations</b>	<b>(2,659.07)</b>	<b>57.92</b>
Income Tax Paid	(294.78)	(413.24)
<b>Net cash from operating activities</b>	<b>(2,953.85)</b>	<b>(355.32)</b>
<b>B Cash flow from Investing activities</b>		
Purchase of Property, plant and equipment and intangible assets and capital work in progress	(209.46)	(94.97)
Proceeds from sale of Property, plant and equipments	1.43	0.45
(Purchase) / Sale of investments	923.68	(1,078.31)
Interest income from investments	136.90	96.46
<b>Net cash from Investing activities</b>	<b>852.54</b>	<b>(1,076.38)</b>
<b>C Cash flow from Financing activities</b>		
Increase/(Decrease) in Deposits	1,039.32	8,163.05
Increase / (decrease) in debt securities	(0.00)	(6,401.01)
Increase / (decrease) in borrowings (other than debt securities)	500.00	-
Proceeds from issuance of share capital (including securities premium)	5,000.00	-
<b>Net cash from financing activities</b>	<b>6,539.32</b>	<b>1,762.04</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>4,438.01</b>	<b>330.34</b>
Cash and cash equivalents at Beginning of the Year	1,157.01	826.68
<b>Cash and cash equivalents at end of the Year</b>	<b>5,595.02</b>	<b>1,157.01</b>

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited



Manoj Jacob  
Whole Time Director  
DIN 00019016



## Annexure A

₹ in Lakhs

Sl. no	Particulars	Quarter Ended			Year Ended	
		31st March 2026	31st Dec 2025	31st March 2025	31st March 2026	31st March 2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Debt equity ratio	1.21	1.73	1.76	1.21	1.76
2	Debt service coverage ratio	NA	NA	NA	NA	NA
3	Interest service coverage ratio	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference shares	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA	NA
7	Net Worth	18,534.69	13,031.15	12,126.92	18,534.69	12,126.92
8	Current Ratio	NA	NA	NA	NA	NA
9	Long term debt to working capital	NA	NA	NA	NA	NA
10	Bad debt to Account Receivable ratio	NA	NA	NA	NA	NA
11	Current liability ratio	NA	NA	NA	NA	NA
12	Net Profit after Tax	480.71	211.25	567.17	1,393.71	1,235.57
13	Earnings per share (Basic)	1.92	0.85	2.27	5.57	4.94
14	Earnings per share (Diluted)	1.92	0.85	2.27	5.57	4.94
15	Total debts to total assets	0.51	0.59	0.60	0.51	0.60
16	Debtors turnover ratio	NA	NA	NA	NA	NA
17	Inventory turnover	NA	NA	NA	NA	NA
18	Operating margin (%)	68.44%	64.07%	60.44%	65.44%	61.86%
19	Net profit margin (%)	24.69%	13.58%	32.41%	20.37%	18.85%
Sector specific equivalent ratios as at March 2026:-						
20	i) Provision coverage ratio	52.52%	39.67%	37.73%	52.52%	37.73%
21	ii) Gross Non Performing Asset (GNPA%)	4.72%	6.60%	5.95%	4.72%	5.95%
22	iii) Net Non Performing Asset (NNPA %)	2.30%	4.09%	3.79%	2.30%	3.79%
23	Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil	Nil	Nil	Nil	Nil

Note :

i) Operating margin = (Total Revenue from operations - Finance cost) / Total Revenue from operations

ii) Net Profit Margin = Profit after tax / Total Income

iii) Provision coverage ratio = Carrying amount of Impairment loss allowance for Stage - 3 Assets / Gross Stage - 3 Assets

iv) Gross Non Performing Asset = Gross Stage - 3 Assets / Gross loan assets

v) Net Non Performing Asset = (Gross Stage - 3 Assets less Impairment loss allowance for Stage - 3 Assets) / (Gross loan assets less Impairment loss allowance for Stage - 3 Assets)

Date: 15/05/2026

Place: Cochin



**Notes:**

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 15th May 2026.

2 The Company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2018.

3 The company is a Deposit Taking NBFC and its operation is in Asset Financing Segment i.e., Vehicle Finance Business- Financial Services and all other activities are incidental to main business activity, hence have only one reportable segment as per Indian Accounting Standard AS 108 "Operating Segments".

4 The Company has maintained requisite full asset cover by way of Pari-passu charge over current assets, book debts, loans and advances and receivables both present and future of our company on its secured listed Non – convertible Debentures aggregating to Rs.2,395.86 lakhs outstanding as on 31 March 2026.

5 The Information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in **Annexure A**.

6 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report with unmodified opinion on financial results for quarter and year ended 31 March 2026

7 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No BP.BC/3/21.041048I2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021 .

As per Format - B : For the half year ended 31 March 2026

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year 30.09.2025 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year 31.03.2026
Personal Loans					-
Corporate persons*					-
Of which, MSMEs					-
Other :					
- Vehicle loan	12.04	0.09	-	9.37	2.58
- Mortgage Loan	42.37		-	8.00	34.37
<b>Total</b>	<b>54.41</b>	<b>0.09</b>	<b>-</b>	<b>17.37</b>	<b>36.95</b>

\* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

8 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021- 22 dated 24 September 2021(a) Details of loans (not in default) acquired through assignment during the quarter ended 31 March 2026 as follows:

- (i) The Company has not transferred any non-performing assets (NPA)  
(ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.  
(iii) Details of loans not in default acquired through assignment are given below:

Particulars	Value
Aggregate amount of loans aquired( In lakhs)	NIL
Weighted average residual maturity (In years)	NIL
Weighted average holding period by originator (In years)	NIL
Retention of beneficial economic interest by the originator	NIL
Tangible security coverage	NIL

9 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H.1	Column I (ii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description for asset which this certificate relate	Exclusive Charge	Exclusive Charge	Part Passu Charge	Part Passu Charge	Part Passu Charge	Assets not offered as security	Debt not backed by any security (Clause 1.9 of SEBI DT Master Circular dated August 13, 2025)	Elimination (amount in negative)	Total (C to H)	Market Value for Assets charged on Exclusive Debt	Carrying book value for assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Market Value for Part passu charge Assets All	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Value-(L+M+N)
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by part passu holder (includes debt for which this certificate is being issued with part passu charge)	Other assets on which there is part passu charge (excludes items covered in column F)	Assets not offered as security	Debt not backed by any security (Clause 1.9 of SEBI DT Master Circular dated August 13, 2025)	Elimination (amount in negative)	Total (C to H)	Market Value for Assets charged on Exclusive Debt	Carrying book value for assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Market Value for Part passu charge Assets All	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Value-(L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F				
<b>Asset</b>															
Property, Plant and Equipment							466.25		466.25						
Capital Work-in-Progress							1.20		1.20						
Right of Use Assets							-		-						
Goodwill							-		-						
Intangible Assets							44.99		44.99						
Intangible Assets under Development							-		-						
Investments							2,088.27		2,088.27						
Loans				Yes	32,365.57		1,219.03		33,584.60				32,365.57	32,365.57	
Inventories							-		-						
Trade Receivables							-		-						
Cash and Cash Equivalents				Yes	5,595.02		-		5,595.02				5,595.02	5,595.02	
Bank Balances other than Cash and Cash Equivalents				Yes	0.07		966.40		966.47				0.07	0.07	
Others							1,297.90		1,297.90						
<b>Total</b>					37,960.66		6,084.03		44,044.69				37,960.66	37,960.66	
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains				Yes	2,395.86				2,395.86						
Other debt sharing part-passu charge with above debt									-						
Other Debt									-						
Subordinated debt									-						
Borrowings									-						
Bank									500.00						
Debt Securities									-						
Others									20,017.81						
Trade Payables									47.60						
Liabilities									-						
Provisions									102.28						
Others				Yes	1,797.55		648.91		2,446.46						
<b>Total</b>					4,193.40		21,316.60		25,510.00						
Cover on Book Value					9.05										
Cover on Market Value															



Note: 1. The assets forming part of the part passu security are not traded in an active market and do not have a readily ascertainable market value.



**The Muthoot Group**

**MUTHOOT VEHICLE & ASSET FINANCE LIMITED**

May 15, 2026

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

Company Code: 12281

Dear Sir/Madam,

**Sub: Submission of information pursuant to Regulation 54 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith statement related to security coverage as on March 31, 2026 along with Statutory Auditor's certificate thereon.

Thanking You

**For Muthoot Vehicle & Asset Finance Limited**

**Manoj Jacob**  
**Whole Time Director**  
**DIN: 00019016**

Registered Office: Muthoot Chambers, Opp Saritha Theatre, Banerji Road, Cochin,  
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Corporate Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Midhun Tower, K.P. Vallon Road, Kadavanthra, Cochin, Kerala – 682 020

**The Muthoot Group - 20 Diversified Business Divisions**

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Information Technology | Healthcare | Housing & Infrastructure | Education | Power Generation | Leisure & Hospitality  
Vehicle Loan | Plantations & Estates | Precious Metals | Housing Finance | Overseas Operations | Personal Loan | Micro Finance

**Muthoot Family - 800 years of Business Legacy**



**R. G. N. PRICE & CO.**  
CHARTERED ACCOUNTANTS

PHONE : OFFICE : 2316538, 2312960  
E-mail : priceco@rgnprice.com  
website : www.rgnprice.com

G-234, PRICE CHAMBERS  
PANAMPILLY NAGAR  
COCHIN - 682 036

Offices at :  
CHENNAI, MUMBAI, BANGALORE, QUILON, CALICUT

Our Ref :

**20/2026-27**

**15.05.2026**

**UDIN: 26023933XIZYXA9895**

To,  
The Board of Directors,  
Muthoot Vehicle & Asset Finance Limited,  
Kochi.

**Asset Cover Certificate with respect to Listed Debt Securities outstanding as on 31<sup>st</sup> March 2026**

1. Muthoot Vehicle & Asset Finance Limited ('Company') has requested us to certify the book value of assets provided as security with respect to Listed Debt Securities outstanding as on 31<sup>st</sup> March 2026 given in Annexure I (the 'Statement'). This Statement has been prepared by the Company and is certified by us to enable submission of the same to the Bombay Stock Exchange (the 'BSE') and IDBI Trusteeship Services Limited ('the Debenture Trustee') as required under the SEBI Master Circular for Debenture Trustees read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Listing Regulations').

**Management's Responsibility for the Statement**

2. The preparation and presentation of the accompanying 'Statement' from the audited books of accounts of the Company as at 31<sup>st</sup> March 2026, and other relevant records and documents is the responsibility of the Management of the Company. This responsibility includes 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.
3. The Management is also responsible for compliance to the provisions of Listing Regulations and Debenture Trust Deed, including maintenance of security cover with respect to Listed Debt Securities of the company.

**Auditor's Responsibility for the Statement**

4. Our responsibility is to provide reasonable assurance with respect to book value of assets provided as security cover with respect to Listed Debt Securities outstanding as on 31<sup>st</sup> March 2026.



5. In relation to the above, we have performed the following procedures:
- i) Read the issue document, debenture trust deed and sanction letters in relation to the secured debt outstanding as on 31<sup>st</sup> March 2026 on a sample basis to identify the terms of security cover.
  - ii) Reviewed the charge forms (Form No. CHG-9) filed in respect of creation or modification of charges on a sample basis
  - iii) Tagged the book values of the assets and liabilities mentioned in the statement with the audited books of accounts as on 31<sup>st</sup> March 2026.
  - iv) Examined and verified the arithmetical accuracy of the computation of security cover in the accompanying statement.
6. We performed the above-mentioned procedures, in accordance with the "Guidance Note on Audit Reports or Certificates for Special Purpose" issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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, Other Assurance and Related Services Engagements.

#### **Conclusion**

8. Based on the procedures mentioned above and according to information, explanations and representation given to us, the book value of the assets provided as security with respect to listed debt securities of the Company as on 31<sup>st</sup> March 2026, given in Annexure-I, is in agreement with the audited books of accounts as on 31<sup>st</sup> March 2026.
9. Nothing has come to our attention that causes us to believe that the Company has not complied with the General Covenants and Financial Covenants as stated in the respective debenture trust deeds in respect of the secured listed non-convertible debt securities as on 31<sup>st</sup> March 2026.

#### **Restriction to Use**

10. This Certificate has been issued at the request of the company for the purpose of submission to the BSE and IDBI Trusteeship Services Limited as required under the regulations. As a result, this certificate 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. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

**For R.G.N. PRICE & CO.**  
Chartered Accountants

  
**P.M. VEERAMANI**  
Partner  
M. No. 23933. FR. No. 0027855

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H.1	Column I (ii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description for asset which this certificate relate	Exclusive Charge	Exclusive Charge	Part Passu Charge	Part Passu Charge	Part Passu Charge	Assets not offered as security	Debt not backed by any security (Clause 1.9 of SEBI DT Master Circular dated August 13, 2025)	Elimination (amount in negative)	Total (C to H)	Market Value for Assets charged on Exclusive Debt	Carrying book value for assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Market Value for Part passu charge Assets All	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. BSA, Balance Sheet, market value is not applicable)	Value-(L+M+N)
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		Book Value	Book Value	Yes/No	Book Value	Book Value					Related to Column F				
<b>Asset</b>															
Property, Plant and Equipment							466.25		466.25						
Capital Work-in-Progress							1.20		1.20						
Right of Use Assets							-		-						
Goodwill							-		-						
Intangible Assets							44.99		44.99						
Intangible Assets under Development							-		-						
Investments							2,088.27		2,088.27						
Loans				Yes	32,365.57		1,219.03		33,584.60				32,365.57	32,365.57	
Inventories							-		-						
Trade Receivables							-		-						
Cash and Cash Equivalents				Yes	5,595.02		-		5,595.02				5,595.02	5,595.02	
Bank Balances other than Cash and Cash Equivalents				Yes	0.07		966.40		966.47				0.07	0.07	
Others							1,297.90		1,297.90						
<b>Total</b>					37,960.66		6,084.03		44,044.69				37,960.66	37,960.66	
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<b>Total</b>					4,193.40		21,316.60		25,510.00						
Cover on Book Value					9.05										
Cover on Market Value															



Note: 1. The assets forming part of the part passu security are not traded in an active market and do not have a readily ascertainable market value.



Ref: SEC/MVFL/BSE/2026/17

May 15, 2026

Listing Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai 400 001  
Company Code: 12281

Dear Sir/ Madam,

**Sub: Disclosure required by Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026.**

As required by Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	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
Not Applicable									

Note: The above is not applicable as there is no fresh issue of NCD's during the quarter under review

Thank you,

**For Muthoot Vehicle & Asset Finance Limited**

**Manoj Jacob**  
Whole Time Director  
(DIN: 00019016)

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Corporate Office: 5<sup>th</sup> & 6<sup>th</sup> Floor, Midhun Tower, K.P. Vallon Road, Kadavanthra, Cochin, Kerala – 682 020

**The Muthoot Group - 20 Diversified Business Divisions**

Financial Services | Wealth Management | Money Transfer | Foreign Exchange | Securities | Media | Vehicle & Asset Finance  
Information Technology | Healthcare | Housing & Infrastructure | Education | Power Generation | Leisure & Hospitality  
Vehicle Loan | Plantations & Estates | Precious Metals | Housing Finance | Overseas Operations | Personal Loan | Micro Finance



Ref: SEC/MVFL/BSE/2026/17

May 15, 2026

**Listing Department**  
**BSE Limited**  
**P.J. Towers, Dalal Street,**  
**Mumbai 400 001**  
Company Code: 12281

Dear Sir/ Madam,

**Sub: Disclosure required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026.**

As required by Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state the following:

Particulars	Remarks
Name of listed entity	Muthoot Vehicle and Asset Finance Limited
Mode of fund raising	Public Issue
Type of instrument	Secured Redeemable Non-Convertible Debentures
Date of raising funds	17-03-2020
Amount raised	Rs. 200 Crores
Report filed for quarter ended	March 31, 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?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable Object (in Rs. crore and in %)	Remarks,if any
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.

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**The Muthoot Group**

**MUTHOOT VEHICLE & ASSET FINANCE LIMITED**

Thank you,

**For Muthoot Vehicle & Asset Finance Limited**

**Manoj Jacob**  
**Whole Time Director**  
**(DIN: 00019016)**

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**Muthoot Family - 800 years of Business Legacy**



Department of Corporate Services

May 15, 2026

**BSE Limited**  
P.J Tower, Dalal Street,  
Mumbai – 400 001

**COMPANY CODE: 12281**

Dear Sir/ Madam,

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Standalone Financial Results for the Financial Year ended 31<sup>st</sup> March 2026**

We declare that the Audited Standalone Financial Results for the Financial Year ended 31<sup>st</sup> March 2026 have been approved by the Board of Directors of the Company at the meeting held today, i.e., May 15, 2026. The statutory auditors of the Company, M/s RGN Price & Co., Chartered Accountants, (Firm Reg. No. 002785S) have not expressed any modified opinion(s) in their Audit Report on the Audited Financial Results.

The above declaration is made in pursuant to Regulation 52(3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Thanking You,

**For Muthoot Vehicle & Asset Finance Limited**

**Manoj Jacob**  
**Whole Time Director**  
**(DIN: 00019016)**

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