The Muthoot Group

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Ref: SEC/MVFL/BSE/2026/31 October 27, 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 October 27, 2026

A meeting of the Board of Directors of Muthoot Vehicle & Asset Finance Limited was held today, i.e., **October 27, 2026** and the Board of Directors has inter alia considered and approved:

1. The unaudited standalone financial results of the company for the quarter ended September 30, 2026 ("Financial Results")

We hereby enclose the following documents for your records:

1. Unaudited financial results of the Company for the quarter ended September 30, 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;

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 3.45 p.m. (IST).

For Muthoot Vehicle & Asset Finance Limited

Manoj Jacob

Digitally signed by Manoj Jacob
Date: 2026.10.27 15:50:04 +05'30'

Manoj Jacob
Whole Time Director
DIN: 00019016

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 :

Independent Auditor's Review Report on the Unaudited Financial Results of Muthoot Vehicle & Asset Finance Limited (formerly known as Muthoot Leasing and Finance Limited) for the Quarter and Half Year Ended 30th September 2026, 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 Limited,

1. We have reviewed the accompanying statement of unaudited financial results of **Muthoot Vehicle & Asset Finance Limited** (formerly known as Muthoot Leasing and Finance Limited) (hereinafter referred to as "the Company") for the quarter and half year ended September 30, 2026 together with relevant notes thereon ("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").

2. This statement, which is the responsibility of the Company's management and approved by its board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement in accordance with the standard on Review engagements (SRE) 2410- "*Review of Interim Financial Information performed by the Independent auditor of the entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial Information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

R.G.N. Price & Co. Chartered Accountants

4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS 34') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

5. Attention is drawn to the fact that the figure for the three months ended 30 September 2026 as reported in the statement are the balancing figures between unaudited year-to-date figures up to 30 September 2026 and unaudited year-to-date figures up to 30 June 2026.

Place: Ernakulam
Date: 27.10.2026
UDIN: 26226800RUTKWB2392

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

SHYAM V. MAHADEVAN
Partner
M. No. 226800, FR. No. 002785S

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Muthoot Chambers, Opp. Saritha Theatre, Banerji Road, Cochin, Phone: +91 75938 64417
CIN: U65910KL1992PLC006544 | www.mvafl.com | mvflcoadmin@muthootgroup.com

UN-AUDITED BALANCE SHEET AS AT 30th SEPTEMBER, 2026

₹ in Lakhs

Particulars	As at 30th September 2026	As at 30th September 2025	As at 31st March 2026
	Un-Audited	Un-Audited	Audited
ASSETS			
Financial Assets			
Cash and Cash Equivalents	5,151.84	633.94	5,595.02
Bank balances other than cash and cash equivalents	1,004.57	932.10	966.47
Loans	35,181.93	27,409.35	33,584.60
Investments	1,919.30	6,329.54	2,088.27
Other financial assets	154.00	199.68	163.79
Non - Financial Assets			
Current Tax Assets (Net)	-	4.09	-
Deferred Tax Assets (Net)	279.18	240.57	263.09
Investment Property	8.71	8.93	8.82
Property, Plant and Equipment	422.10	479.09	466.25
Capital Work in Progress	1.20	-	1.20
Intangible Assets	43.64	47.91	44.99
Other Non-financial Assets	753.05	1,004.91	862.20
Total Assets	**44,919.52**	**37,290.11**	**44,044.69**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Payables			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	4.49	3.98	4.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	35.51	32.67	42.64
Other Payables			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
Debt Securities	2,398.24	2,393.49	2,395.86
Borrowings (other than debt securities)	600.00	-	500.00
Deposits	19,676.33	19,814.25	20,017.81
Other Financial Liabilities	2,463.04	2,113.78	2,268.74
Non Financial Liabilities			
Current Tax Liabilities (Net)	135.52	-	92.52
Provisions	84.68	68.29	102.28
Other Non-financial Liabilities	23.31	42.25	85.20
Equity			
Equity Share Capital	**3,443.40**	**2,500.00**	**3,443.40**
Other Equity	**16,055.01**	**10,321.39**	**15,091.29**
Total Liabilities and Equity	**44,919.52**	**37,290.11**	**44,044.69**

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited

R.G.N. Price & Co. Chartered Accountants

MUTHOOT VEHICLE & ASSET FINANCE LTD. KOCHI-18

Manoj Jacob
Whole Time Director
DIN 00019016

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

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

CIN: U65910KL1992PLC006544 | www.mvafl.com | mvflcoadmin@muthootgroup.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue from operations						
Interest Income	1,735.67	1,621.87	1,271.29	3,357.54	2,524.64	5,251.62
Rental Income	3.36	3.36	3.36	6.72	6.72	13.44
Net Gain on Fair Value Changes	5.52	12.11	59.39	17.63	106.14	175.14
Service charges	88.44	77.61	162.97	166.05	278.47	630.77
Total Revenue from Operations	**1,832.99**	**1,714.95**	**1,497.01**	**3,547.94**	**2,915.97**	**6,070.96**
Other Income	50.42	50.53	89.76	100.95	422.34	769.71
Total Income	**1,883.41**	**1,765.48**	**1,586.77**	**3,648.89**	**3,338.31**	**6,840.67**
Expenses						
Finance Cost	550.44	550.29	535.46	1,100.73	1,037.95	2,098.18
Fees and Commission Expense	3.13	3.13	3.18	6.25	6.37	12.27
Impairment on Financial Instruments	62.17	42.50	29.44	104.67	154.20	388.85
Employee Benefit Expense	378.06	400.29	474.96	778.36	865.22	1,645.70
Depreciation, amortization and impairment	25.80	31.17	33.14	56.97	55.32	129.62
Other Expenses	161.01	140.76	158.25	301.77	343.19	780.28
Total Expense	**1,180.61**	**1,168.13**	**1,234.43**	**2,348.74**	**2,462.25**	**5,054.90**
Profit Before Tax	**702.80**	**597.35**	**352.33**	**1,300.15**	**876.06**	**1,785.76**
Tax Expense						
Current Tax	190.84	137.64	67.35	328.48	213.64	482.14
Deferred Tax	(14.61)	(1.21)	1.54	(15.82)	(19.12)	(48.82)
Taxes Relating to Prior Years	4.20	-	-	4.20	(20.19)	(41.26)
Total Tax Expense	**180.44**	**136.43**	**68.89**	**316.87**	**174.32**	**392.06**
Profit after Tax	**522.36**	**460.92**	**283.44**	**983.28**	**701.74**	**1,393.71**
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss:						
Remeasurement gains/(losses) on defined benefit plans	3.07	(4.16)	(7.81)	(1.09)	(9.71)	18.80
Tax impact on above	(0.77)	1.05	1.97	0.27	2.44	(4.73)
Items that will be reclassified to profit or loss in subsequent periods:						
Tax impact on above	-	-	-	-	-	-
Other comprehensive income for the year (net of tax)	**2.30**	**(3.11)**	**(5.85)**	**(0.81)**	**(7.26)**	**14.07**
Total comprehensive income for the year	**524.66**	**457.81**	**277.60**	**982.46**	**694.48**	**1,407.77**
Earnings per Equity share:						
(Face value of Rs. 10/- each)						
Basic (Rs.)	1.76	1.68	1.13	3.30	2.81	5.57
Diluted (Rs.)	1.76	1.68	1.13	3.30	2.81	5.57

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited

R.G.N. Price & Co. Chartered Accountants

MUTHOOT VEHICLE & ASSET FINANCE LTD. KOCHI-18

Manoj Jacob
Whole Time Director
DIN 00019016

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Muthoot Chambers, Opp. Saritha Theatre, Banerji Road, Cochin, Phone: +91 75938 64417
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UN-AUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

₹ in Lakhs

Particulars	As at 30th September 2026	As at 30th September 2025	As at 31st March 2026
	Un-Audited	Un-Audited	Audited
A Cash flow from Operating activities			
Profit before tax	1,300.15	876.06	1,785.76
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation, amortisation and impairment	56.97	55.32	129.62
Impairment on financial instruments	104.67	154.20	388.85
Finance cost	1,100.73	1,037.95	2,098.18
Interest income from loans	(3,081.92)	(2,417.11)	(5,038.36)
Loss on sale of Property, plant and equipment	0.23	0.25	0.24
Provision for Gratuity	11.18	3.28	14.61
Provision for Leave Encashment	8.34	6.18	7.03
Net Gain on Fair Value Changes	(17.63)	(106.14)	(175.14)
Interest income from investment	(71.77)	(67.26)	(136.90)
Operating Profit Before Working Capital Changes	**(589.05)**	**(457.27)**	**(926.11)**
(Increase)/Decrease in Loans	(1,669.76)	1,242.24	(5,149.86)
(Increase)/Decrease in Other financial asset	9.79	(64.82)	(28.93)
(Increase)/Decrease in Other non-financial asset	96.88	30.33	190.21
Increase/(Decrease) in Other financial liabilities	194.29	123.91	278.86
Increase/(Decrease) in Other non financial liabilities	(61.89)	(100.05)	(57.11)
Increase/(Decrease) in Trade payables	(7.60)	(4.87)	6.08
Increase/(Decrease) in Provisions	(25.94)	(6.11)	27.02
(Increase)/Decrease in Bank balances other than cash and cash equivalents	(38.10)	147.15	112.78
Cash Generated from Operations before adjustments for interest received and interest paid	**(2,091.36)**	**910.50**	**(5,547.05)**
Interest expenses paid	(1,098.35)	(1,035.36)	(2,093.22)
Interest received from loans	3,049.68	2,377.77	4,981.20
Cash Generated From Operations	**(140.03)**	**2,252.91**	**(2,659.07)**
Income Tax Paid	(289.68)	(143.96)	(294.78)
Net cash from operating activities	**(429.72)**	**2,108.94**	**(2,953.85)**
B Cash flow from Investing activities			
Purchase of Property, plant and equipment and intangible assets and capital work in progress	(11.80)	(148.81)	(209.46)
Proceeds from sale of Property, plant and equipments	0.20	0.38	1.43
(Purchase) / Sale of investments	186.59	(3,386.60)	923.68
Interest income from investments	71.77	67.26	136.90
Net cash from Investing activities	**246.76**	**(3,467.77)**	**852.54**
C Cash flow from Financing activities			
Increase/(Decrease) in Deposits	(341.48)	835.76	1,039.32
Increase / (decrease) in debt securities	0.00	0.00	0.00
Increase / (decrease) in borrowings (other than debt securities)	100.00	-	500.00
Proceeds from issuance of share capital (including securities premium)	-	-	5,000.00
Share issue expenses	(18.75)	-	-
Net cash from financing activities	**(260.23)**	**835.76**	**6,539.32**
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(443.19)**	**(523.07)**	**4,438.01**
Cash and cash equivalents at Beginning of the Year	5,595.02	1,157.01	1,157.01
Cash and cash equivalents at end of the Year	**5,151.84**	**633.94**	**5,595.02**

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited

R.G.N. Price & Co. Chartered Accountants

MUTHOOT VEHICLE & ASSET FINANCE LTD. KOCHI-18

Manoj Jacob
Whole Time Director
DIN 00019016

Annexure A

₹ in Lakhs

Sl. no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Debt equity ratio	1.13	1.22	1.73	1.13	1.73	1.21
2	Debt service coverage ratio	NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference shares	NA	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
7	Net Worth	19,498.40	18,973.75	12,821.39	19,498.40	12,821.39	18,534.69
8	Current Ratio	NA	NA	NA	NA	NA	NA
9	Long term debt to working capital	NA	NA	NA	NA	NA	NA
10	Bad debt to Account Receivable ratio	NA	NA	NA	NA	NA	NA
11	Current liability ratio	NA	NA	NA	NA	NA	NA
12	Net Profit after Tax	522.36	460.92	283.44	983.28	701.74	1,393.71
13	Earnings per share (Basic)	1.76	1.68	1.13	3.30	2.81	5.57
14	Earnings per share (Diluted)	1.76	1.68	1.13	3.30	2.81	5.57
15	Total debts to total assets	0.49	0.51	0.60	0.49	0.60	0.51
16	Debtors turnover ratio	NA	NA	NA	NA	NA	NA
17	Inventory turnover	NA	NA	NA	NA	NA	NA
18	Operating margin (%)	69.97%	67.91%	64.23%	68.98%	64.40%	65.44%
19	Net profit margin (%)	27.73%	26.11%	17.86%	26.95%	21.02%	20.37%
	Sector specific equivalent ratios as at September 2026:-						
20	i) Provision coverage ratio	39.36%	49.88%	40.81%	39.36%	40.81%	52.52%
21	ii) Gross Non Performing Asset (GNPA%)	6.39%	5.13%	6.62%	6.39%	6.62%	4.72%
22	iii) Net Non Performing Asset (NNPA %)	3.98%	2.64%	4.03%	3.98%	4.03%	2.30%
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	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)

vi) The assets forming part of the pari passu security are not traded in an active market and do not have a readily ascertainable market value.

Date: 27/10/2026

Place: Cochin

MUTHOOT VEHICLE & ASSET FINANCE LTD. KOCHI-9

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 27th October 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.2,398.24 lakhs outstanding as on 30th September 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 limited review report with unmodified opinion on reviewed financial results for quarter and half year ended 30 September 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/2 021- 22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021 .

As per Format - B : For the half year ended 30 September 2026

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year 31.03.2026 (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 30.09.2026
Personal Loans					-
Corporate persons*					-
Of which, MSMEs					-
Other : - Vehicle loan	2.58			2.58	-
- Mortgage Loan	34.37			8.75	25.62
Total	**36.95**	**-**	**-**	**11.33**	**25.62**

* 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 30th September 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 aquired 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 The valuation for gratuity and leave encashment for quarterly and half yearly financial statements are taken on estimation basis.

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

11 The Statutory Auditor has carried out a limited review of the financial results for the quarter and half year ended 30 September 2026



Annexure I

Rs in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H 1	Column I(vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description for asset which this certificate relate	Exclusive Charge Debt for which this certificate being issued	Exclusive Charge Other Secured Debt	Pari Passu Charge Debt for which this certificate being issued	Pari Passu Charge Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Pari Passu Charge Other assets on which there is pari Passu charge (excluding items covered in column F)	Assets not offered as security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative) debt amount considered more than once .(due to exclusive plus pari passu charge)	Total (C to H)	Related to only those items covered by this certificate Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F		
Asset															
Property, Plant and Equipment							422.10			422.10					
CapitalWork-in-Progress							1.20			1.20					
Right of Use Assets							-			-					
Goodwill							-			-					
Intangible Assets							43.64			43.64					
Intangible Assets under Development							-			-					
Investments							1,919.30			1,919.30					
Loans				Yes	32,316.15		2,865.78			35,181.93				32,316.15	32,316.15
Inventories														-	-
Trade Receivables														-	-
Cash and Cash Equivalents				Yes	5,151.84		-			5,151.84				5,151.84	5,151.84
Bank Balances other than Cash and Cash Equivalents				Yes	0.07		1,004.50			1,004.57				0.07	0.07
Others							1,194.93			1,194.93				-	-
Total					**37,468.06**		**7,451.47**			**44,919.52**				**37,468.06**	**37,468.06**
LIABILITIES															
Debt securities to which this certificate pertains				Yes	2,398.24					2,398.24					
Other debt sharing pari-passu charge with above debt										-					
Other Debt										-					
Subordinated debt										-					
Borrowings										-					
Bank								600.00		600.00					
Debt Securities										-					
Others	Deposits							19,676.33		19,676.33					
Trade Payables								40.00		40.00					
LeaseLiabilities										-					
Provisions								84.68		84.68					
Others	Other Financial/Non-Financial Liabilities			Yes	2,001.71			620.17		2,621.87					
Total					**4,399.94**			**21,021.18**		**25,421.12**					
Cover on Book Value					**8.52**										
Cover on Market Value															

Note:

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

R.G.N. Price & Co. Chartered Accountants

October 27, 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 September 30, 2026 along with Statutory Auditor's certificate thereon.

Thanking You

For Muthoot Vehicle & Asset Finance Limited

Manoj Jacob

Digitally signed by Manoj Jacob
Date: 2026.10.27 15:51:08 +05'30'

Manoj Jacob
Whole Time Director
DIN: 00019016

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 :

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

Asset Cover Certificate with respect to Listed Debt Securities outstanding as on 30th September 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 30th September 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 of India Limited (referred to as '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 unaudited books of accounts of the Company as at 30th September 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 30th September 2026.

R.G.N. Price & Co. Chartered Accountants

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 30th September 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 unaudited books of accounts as on 30th September 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 30th September 2026, given in Annexure-I, is in agreement with the unaudited books of accounts as on 30th September 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 30th September 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.

Place : Ernakulam
Date : 27.10.2026
UDIN : 26226800HMDCEJ1670

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

SHYAM V. MAHADEVAN
Partner
M. No. 226800, FR. No. 002785S

Annexure I

Rs in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H 1	Column I(vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description for asset which this certificate relate	Exclusive Charge Debt for which this certificate being issued	Exclusive Charge Other Secured Debt	Pari Passu Charge Debt for which this certificate being issued	Pari Passu Charge Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Pari Passu Charge Other assets on which there is pari Passu charge (excluding items covered in column F)	Assets not offered as security	Debt not backed by any assets offered as security(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative) debt amount considered more than once .(due to exclusive plus pari passu charge)	Total (C to H)	Related to only those items covered by this certificate Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F		
Asset															
Property, Plant and Equipment							422.10			422.10					
CapitalWork-in-Progress							1.20			1.20					
Right of Use Assets							-			-					
Goodwill							-			-					
Intangible Assets							43.64			43.64					
Intangible Assets under Development							-			-					
Investments							1,919.30			1,919.30					
Loans				Yes	32,316.15		2,865.78			35,181.93				32,316.15	32,316.15
Inventories														-	-
Trade Receivables														-	-
Cash and Cash Equivalents				Yes	5,151.84		-			5,151.84				5,151.84	5,151.84
Bank Balances other than Cash and Cash Equivalents				Yes	0.07		1,004.50			1,004.57				0.07	0.07
Others							1,194.93			1,194.93				-	-
Total					**37,468.06**		**7,451.47**			**44,919.52**				**37,468.06**	**37,468.06**
LIABILITIES															
Debt securities to which this certificate pertains				Yes	2,398.24					2,398.24					
Other debt sharing pari-passu charge with above debt										-					
Other Debt										-					
Subordinated debt										-					
Borrowings										-					
Bank								600.00		600.00					
Debt Securities										-					
Others	Deposits							19,676.33		19,676.33					
Trade Payables								40.00		40.00					
LeaseLiabilities										-					
Provisions								84.68		84.68					
Others	Other Financial/Non-Financial Liabilities			Yes	2,001.71			620.17		2,621.87					
Total					**4,399.94**			**21,021.18**		**25,421.12**					
Cover on Book Value					**8.52**										
Cover on Market Value															

Note:

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

R.G.N. Price & Co. Chartered Accountants

The Muthoot Group

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Ref: SEC/MVFL/BSE/2026/32 October 27, 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 September 30, 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

Digitally signed by Manoj Jacob
Date: 2026.10.27 15:51:31 +05'30'

Manoj Jacob
Whole Time Director
DIN: 00019016

The Muthoot Group

MUTHOOT VEHICLE & ASSET FINANCE LIMITED

Ref: SEC/MVFL/BSE/2026/33 October 27, 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 September 30, 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	September 30, 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.

Thank you,

For Muthoot Vehicle & Asset Finance Limited

Manoj Jacob

Digitally signed by Manoj Jacob
Date: 2026.10.27 15:51:55 +05'30'

Manoj Jacob
Whole Time Director
DIN: 00019016