



## Annexure-1

### LETTER of OFFER ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

#### PART I

Issuer Details	Muthoot Microfin Limited
Name and Address of Issuer	<b>Registered Office:</b> 13th Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra <b>Corporate Office:</b> 5th Floor, Muthoot Towers, M G Road, Kochi, Kerala -682035.
Line of Business	NBFC- MFI
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Mr. Praveen .T – Chief Financial Officer
Group Affiliation (If Any)	

#### PART II

Issue Details		
ISIN	INE046W14137	
Proposed Date of Issue	07-01-2026	
Amount (Rs.)	250000000	
Tenor and Date of Maturity	169, 25 <sup>th</sup> June 2026	
Proposed to be Listed / Unlisted	Listed	
End Use of CP / NCD proposed (specific details)	Onward lending	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	Crisil	
Rating	A1+	
Date of Rating	15-12-2025	
Validity for issuance	60 days from the letter date	

#### Muthoot Microfin Limited

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Validity period for rating	1 year	
For Amount (Rs.)	200Cr.	
Conditions (If Any)		
Long term credit rating obtains by the Issuer	A+	
Unaccepted Credit Rating assigned to the Issuer	NA	
Issuing and Paying Agent Details (Name and Address)	The Federal Bank Ltd Treasury Operations Mumbai 1st Floor C Wing Laxmi Towers, Bandra Kurla Complex Bandra (E) Mumbai Maharashtra 400051	
Debenture Trustee Details (Name and Address)	NA	
(In case of NCD)		
Credit Enhancement Details	NA	
(If any)		
Description of Instrument	Commercial paper	
Amount (Rs. In Lacs)	2500	
In Favor of	ISSUER OF CP / NCD / HOLDER OF CP / NCD	
Name and Address of the Guarantor		
Net worth of the Guarantor	NA	
(Rs. In Lacs)		
Extent of The Guarantee Offered by the Guarantor for the Issue	NA	
Conditions under which the guarantee will be invoked	NA	
Trustee Details (Name and Address)	NA	
Whether guarantor is a group entity	(Yes / No)	
If yes,		
Names of Companies to Which Guarantor Has Issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
1		
2	NA	
3		

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In case of NCD		
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### PART III

#### A. Issuer Financial Details

CP/NCD Borrowing	
Date of Board Resolution	11-08-2025
Limit approved by Board	300Cr.
Limit as per CRA	200Cr.
Limit Approved by Regulator concerned ( if applicable)	NA

#### B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

TOTAL CP OUTSTANDING (AS ON DATE) and DETAILS

CP outstanding as on date

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S In Cr.	CRA	Rating	Rated Amount
INE046W14095	15-07-2025	50	13-01-2026	50	Crisil	A1+	50
INE046W14103	31-07-2025	45	29-01-2026	45	Crisil	A1+	45
INE046W14111	13-08-2025	32.85	13-08-2026	32.85	Crisil	A1+	45
INE046W14129	14-11-2025	25.00	13-05-2026	25.00	Crisil	A1+	25

Details of active NCD as on 30-09-2025

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S In Cr.	Debenture Trustee	CRA	Rating	Rated Amount
INE046W07198	09-Jun-22	93.20	15-Dec-25	69.90	Catalyst Trusteeship Ltd	Crisil	A+	93.2
INE046W07230	25-Jan-23	100.00	27-Jan-26	20.00	Vardhman Trusteeship Ltd	Crisil	A+	100

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INE046W07230	02-Feb-23	100.00	27-Jan-26	20.00	Vardhman Trusteeship Ltd	Crisil	A+	100
INE046W07248	02-Jun-23	150.00	05-Jun-26	59.94	Catalyst Trusteeship Ltd	Crisil	A+	150
INE046W07255	06-Jul-23	75.00	07-Jul-26	18.42	Catalyst Trusteeship Ltd	Crisil	A+	75
INE046W07263	31-Jul-23	125.00	01-Aug-26	36.99	Catalyst Trusteeship Ltd	Crisil	A+	125
INE046W07271	02-Aug-24	66.40	06-Aug-28	66.40	Catalyst Trusteeship Ltd	Crisil	A+	66.4
INE046W07289	11-Sep-25	100.00	12-Sep-27	100.00	Catalyst Trusteeship Ltd	Crisil	A+	100
INE046W07297	22-Sep-25	50.00	23-Sep-28	50.00	Catalyst Trusteeship Ltd	Crisil	A+	50

**C. Fund-based facilities from banks/Financial institutions, if any**

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT AS ON 30-09-2025	ASSET CLASSIFICATION
Punjab and Sind Bank	Term Loan	16.83	Standard Asset
SBI VII	Term Loan	179.64	Standard Asset
UCO Bank	Term Loan	33.32	Standard Asset
PNB	Term Loan	37.37	Standard Asset
BOB IV	Term Loan	165.71	Standard Asset
BOM 2	Term Loan	56.25	Standard Asset
PSB II	Term Loan	99.96	Standard Asset

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ICICI 5	Term Loan	3.78	Standard Asset
HDFC TL 3	Term Loan	4.12	Standard Asset
DCB 6	Term Loan	2.06	Standard Asset
SBM 2	Term Loan	6.25	Standard Asset
Axis Bank 9	Term Loan	133.86	Standard Asset
Karnataka 3	Term Loan	25.00	Standard Asset
Federal IV	Term Loan	20.81	Standard Asset
HDFC TL 4	Term Loan	55.69	Standard Asset
Yes Bank TL IV	Term Loan	37.50	Standard Asset
SBM 3	Term Loan	27.50	Standard Asset
DCB 7	Term Loan	31.85	Standard Asset
ICICI 6	Term Loan	44.44	Standard Asset
IDFC 4	Term Loan	89.05	Standard Asset
Bandhan Bank 6	Term Loan	81.86	Standard Asset
Federal Bank V	Term Loan	62.47	Standard Asset
Kotak Bank 7	Term Loan	51.04	Standard Asset
SBM Bank (India) Limited	Term Loan	22.50	Standard Asset
Axis Bank 10	Term Loan	78.41	Standard Asset
IDFC 5	Term Loan	202.38	Standard Asset
Yes Bank 5	Term Loan	80.21	Standard Asset

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SIB	Term Loan	71.17	Standard Asset
SBM 5	Term Loan	23.00	Standard Asset
DCB 8	Term Loan	100.00	Standard Asset
AXIS 11	Term Loan	185.40	Standard Asset
IDFC 6	Term Loan	250.00	Standard Asset
SBM 6	Term Loan	30.00	Standard Asset
Kookmin Bank	Term Loan	8.75	Standard Asset
DBS 2	Term Loan	25.00	Standard Asset
ICBC 2	Term Loan	16.67	Standard Asset
Woori Bank VI	Term Loan	8.33	Standard Asset
SCB	Term Loan	8.16	Standard Asset
SCB	Term Loan	5.94	Standard Asset
DBS 3	Term Loan	85.42	Standard Asset
HSBC 4 Agri 3	Term Loan	50.00	Standard Asset
SCB	Term Loan	32.81	Standard Asset
HSBC 5 ADB	Term Loan	54.17	Standard Asset
Standard Chartered Bank	Term Loan	32.84	Standard Asset
Standard Chartered Bank	Term Loan	22.27	Standard Asset
DBS 4	Term Loan	39.58	Standard Asset
SCB 9	Term Loan	5.63	Standard Asset

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SCB 10	Term Loan	12.80	Standard Asset
Doha Bank 2	Term Loan	58.33	Standard Asset
SCB 11	Term Loan	26.72	Standard Asset
SCB 12	Term Loan	24.31	Standard Asset
SCB 13	Term Loan	24.57	Standard Asset
SCB 14	Term Loan	15.05	Standard Asset
SCB 15	Term Loan	8.91	Standard Asset
Equitas SFB 3	Term Loan	40.62	Standard Asset
Capital SFB	Term Loan	27.75	Standard Asset
Nabkissan IV	Term Loan	4.53	Standard Asset
Nabard Refinance IV	Term Loan	27.00	Standard Asset
Nabsamrudhhi 2	Term Loan	16.97	Standard Asset
Tata Capital III	Term Loan	18.06	Standard Asset
SIDBI VI	Term Loan	201.51	Standard Asset
MUDRA IV	Term Loan	150.00	Standard Asset
Nabarad Refinance V	Term Loan	180.00	Standard Asset
Bajaj Finserv	Term Loan	20.83	Standard Asset
Nabkissan V	Term Loan	43.33	Standard Asset
Poonawalla Fincorp	Term Loan	110.12	Standard Asset
HLF IV	Term Loan	42.56	Standard Asset

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OIKO 3	Term Loan	40.00	Standard Asset
Credit Saison 5	Term Loan	41.25	Standard Asset
Credit Saison 6	Term Loan	30.62	Standard Asset
Northern Arc 4	Term Loan	46.29	Standard Asset
Northern Arc Capital	Term Loan	75.00	Standard Asset
MAS Financial	Term Loan	25.00	Standard Asset
responsibility ECB	ECB	82.42	Standard Asset
responsibility ECB	ECB	54.57	Standard Asset
Blue Orchard ECB	ECB	82.10	Standard Asset
Canara Bank, Gift City ECB 4A	ECB	94.74	Standard Asset
Doha Bank, Kuwait Branch ECB 4A	ECB	56.85	Standard Asset
The National Bank of Ras Al Khaimah (P.S.C) ECB 4A	ECB	18.95	Standard Asset
Union Bank of India (UK) Limited ECB 4A	ECB	37.90	Standard Asset
Canara Bank, Gift City ECB 4B	ECB	113.37	Standard Asset
Doha Bank, Kuwait Branch ECB 4B	ECB	68.02	Standard Asset
Standard Chartered Bank, GIFT City Branch ECB 4B	ECB	83.14	Standard Asset
The National Bank of Ras Al Khaimah (P.S.C) ECB 4B	ECB	22.67	Standard Asset
Union Bank of India (UK) Limited ECB 4B	ECB	45.35	Standard Asset
Bank of India, DIFC Branch ECB 4C	ECB	83.14	Standard Asset
Bank of Bahrain and Kuwait B.S.C ECB 4D	ECB	83.50	Standard Asset

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Bank of India, DIFC Branch ECB 4D	ECB	41.75	Standard Asset
Mega International Commercial Bank Co. Ltd, Labuan Branch ECB 4D	ECB	25.05	Standard Asset
Union Bank of India, DIFC Branch ECB 4D	ECB	167.00	Standard Asset
Triple Jump (Global Gender - Smart Fund)	ECB	125.93	Standard Asset

#### D. Shareholding Details of Promoters / Details of share Pledged

#### E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	In crores			
	Current Year	Year 1	Year 2	Year 3
Equity	167.60	167.27	140.19	133.33
Net worth	2,464.63	2,637.09	1625.85	1336.58
Investment in Subsidiaries/Affiliates	NA	NA	NA	NA
Total Debt Outstanding				
-Short Term (< 1 Year)	4,697.29	5,333.88	4,023.17	2537.84
-Other Debt	3,527.51	3,451.99	2,880.18	1,716.91
Gross Income	2,561.69	2,255.28	1,446.34	849.94
Operating Profit (PBITD)	684.04	1,483.32	788.49	425.65
Gross Profit (PBTD)	-246.07	617.28	239.48	85.5
Net Profit (Post Tax)	-222.52	449.58	163.89	47.39
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil

*Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.*

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**F. Details of Statutory auditor and changes thereof in the last three financial year**

(a) Details of the auditor of the Company:

Name of the Auditor	Address	Date of appointment	Remarks
M/s. Suresh Surana and Associates LLP	Chartered Accountants, 8th Floor, Bakhtawar, 229, Nariman Point, Mumbai, India – 400021	18.07.2024	NA

(b) Details of change in auditors for the preceding three financial years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of resignation, if applicable	Remarks
Sharp & Tannan Associates, Chartered Accountants	87 Nariman Bhavan, 227 Nariman Point, Mumbai, Maharashtra- 400021	August 24, 2022	July 18, 2024		Appointment as Statutory Auditor of our Company

**G. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.**

Rs 6.49 crores (principle and interest) was due on December 05, 2022, but payment to the investors was made on December 07, 2022 due to inadvertent operational issue.

H. Details of Any other material event / development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor’s decision

**I. Material Litigation Regulatory Strictures, If Any: - Nil**

(All ongoing and outstanding material litigation irrespective of age to be reported)

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**J Regulatory Strictures, If Any: Nil**

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Category	Up to 30/31 days	>1 month – 2 months	>2 months –3 months	>3 months –6 months	>6 months –1 year	> 1 year – 3 years	>3 years –5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	0
Advances	629.01	464.45	535.18	1,254.23	1,986.26	3,202.13	142.53	-	8,213.78
Investments	126.11	-	-	-	-	-	228.19	0.05	354.34
Borrowings	307.36	470.28	462.22	1,453.43	2,501.46	3,191.60	4.47	-	8,390.83
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	0
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	0

Authorized Signatory of the Issuer

Praveen. T

Chief Financial Officer

**Date:07-01-2026**

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