



Date: 06th November, 2025

To,

The Manager

Listing Department

BSE Limited

PJ Towers, Dalal Street, Fort

Mumbai – 400 001

Dear Sir/Madam,

Sub: - Outcome of 145th Board Meeting of Muthoot Housing Finance Company Limited held on 06th November 2025 and Submission of Unaudited Financial Results for the half-yearly and six months ended 30th September, 2025.

Pursuant to Regulations 51, 52, and 54 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) and other applicable regulations, we hereby inform that the Board of Directors of the Company at its Meeting held on November 06, 2025, has, inter alia, approved the Unaudited Standalone Financial Results of the Company for the half-yearly and six months ended 30th September, 2025.

In compliance with the said Regulations, please find enclosed the following:

1. Unaudited Standalone Financial Results for the half-yearly and six months ended 30th September, 2025.
2. Limited Review Report issued by the Statutory Auditor.
3. Disclosures in accordance with Regulations 52(4) and other provisions of the SEBI Regulations.
4. Statement indicating utilization of issue proceeds of non-convertible securities and statement of material deviation in the use of issue proceeds from the objects of the issue for the half-yearly and six months ended 30th September, 2025, as per Regulation 52(7) and Regulation 52(7A) of SEBI Regulations.

The meeting commenced at 12:00 P.M. and concluded at 04:30 P.M.

We request you to kindly take the documents on record and kindly treat this as compliance with the Listing Regulations.

Thanking you

Yours faithfully

For MUTHOOT HOUSING FINANCE COMPANY LIMITED

Sumesh. S

Company Secretary and Compliance Officer



CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

81, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.

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Ref. No.: 2025/11/042/R

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

To the Board of Directors,
Muthoot Housing Finance Company Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Muthoot Housing Finance Company Limited ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulations").
2. Management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in Compliance with the Listing Regulations.
3. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

4. We conducted our review in accordance with 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. A review consists of making inquiries, primarily of the Company's personnel 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 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.

Conclusion

5. Based on our review conducted as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Emphasis of Matter

6. We draw attention to note no. 10 to the accompanying Statement which states that the Company has not complied with the mandatory Principal Business Criteria ("PBC") prescribed by the Reserve Bank of India ("RBI") for Housing Finance Companies and has requested the regulator for temporary relaxation from its compliance for the quarter ended September 30, 2025 and further requested time for compliance. The Company is awaiting approval from RBI, pending which its potential implication is unascertainable.

Our conclusion is not modified in respect of this matter.

For Chaturvedi & Co LLP

Chartered Accountants

(Firm Registration No. 302137E/ E300286)

(S.N. Chaturvedi)

Partner

Membership No. 040479

ICAI UDIN: 25040479BMODFG1971

Place: Mumbai

Date: November 06, 2025

Muthoot Housing Finance Company Limited

CIN: U65922KL2010PLC025624

Statement of unaudited financial results for the Quarter and Half year ended 30 September, 2025

(All amounts are in INR Lakhs, unless otherwise stated)



Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations						
Interest income	10,640.47	10,370.27	8,732.47	21,010.74	17,125.71	35,799.34
Fees and Commission income	417.95	289.87	402.12	707.82	568.17	1,162.50
Net gain on fair value changes	70.40	96.63	148.95	167.03	278.78	462.36
Net gain on derecognition of financial instruments under amortised cost category	896.55	897.25	-	1,793.80	-	1,976.98
Other Operating Income	188.98	187.91	145.98	376.89	313.20	728.60
Total Revenue from operations	12,214.35	11,841.93	9,429.52	24,056.28	18,285.86	40,129.78
Other income	-	-	-	-	7.06	7.06
Total Income (I)	12,214.35	11,841.93	9,429.52	24,056.28	18,292.92	40,136.84
II. Expenses						
Finance costs	6,156.26	5,517.57	4,766.75	11,673.83	9,202.31	19,898.46
Impairment on financial instruments	360.77	115.83	129.84	476.60	229.79	434.33
Employee benefits expenses	3,223.69	3,185.89	2,510.48	6,409.58	4,976.11	10,477.28
Depreciation, amortisation and impairment	229.10	213.76	153.81	442.86	284.41	698.76
Other expenses	947.29	837.93	693.65	1,785.22	1,267.14	2,960.99
Total expenses (II)	10,917.11	9,870.98	8,254.53	20,788.09	15,959.76	34,469.82
III. Profit before tax (I - II)	1,297.24	1,970.95	1,174.99	3,268.19	2,333.16	5,667.02
IV. Tax Expenses						
Current tax	382.65	272.53	329.55	655.18	629.69	1,162.16
Deferred tax charge/(credit)	(56.20)	223.46	(33.86)	167.26	(42.55)	263.94
Total tax expenses (IV)	326.45	495.99	295.69	822.44	587.14	1,426.10
V. Profit for the year (III-IV)	970.79	1,474.96	879.30	2,445.75	1,746.02	4,240.92
VI. Other comprehensive income						
A. Items that will not be reclassified to profit and loss						
Remeasurements gain/(loss) on defined benefit plan	-	-	-	-	-	(38.00)
Changes in value of forward element of forward contract	58.91	(15.67)	29.56	43.24	29.56	(2.46)
Income tax relating to items that will not be reclassified to profit or loss	(14.82)	3.94	(7.44)	(10.88)	(7.44)	10.18
Subtotal (A)	44.08	(11.73)	22.12	32.35	22.12	(30.28)
B. Items that will be reclassified to profit and loss						
The effective portion of gain/(loss) on hedging instruments in cash flow hedges	13.08	(2.42)	-	10.66	-	(5.09)
Income tax relating to items that will be reclassified to profit or loss	(3.29)	0.61	-	(2.68)	-	1.28
Subtotal (B)	9.79	(1.81)	-	7.98	-	(3.81)
Other Comprehensive Income (A + B)	53.87	(13.54)	22.12	40.33	22.12	(34.09)
VII. Total comprehensive income/ (Loss) for the year (V + VI)	1,024.66	1,461.42	901.42	2,486.08	1,768.14	4,206.83
VIII. Paid-up Equity Share Capital (face value INR 10 each)	8,503.09	8,160.62	8,160.62	8,503.09	8,160.62	8,160.62
IX. Earning per equity share of INR 10 each *						
Basic (INR)	1.21	1.84	1.12	3.04	2.22	5.33
Diluted (INR)	1.20	1.83	1.11	3.02	2.21	5.30
X. Reserves excluding Revaluation Reserves						30,855.81

* Earning per shares for interim period is not annualised

Notes to the Financial Results

1. Statement of Assets and Liabilities for the half year ended 30 September, 2025

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	As at 30 September, 2025 (Unaudited)	As at 31 March, 2025 (Audited)
ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	13,856.07	15,282.86
(b) Bank balance other than cash and cash equivalents	10,062.71	1,558.27
(c) Derivative financial instruments	1,185.93	-
(d) Loans	2,70,028.72	2,39,794.90
(e) Investments	17,256.02	5,849.31
(f) Other financial assets	3,709.83	2,731.32
	3,16,099.28	2,65,216.66
2. Non-financial assets		
(a) Current tax assets (net)	497.59	478.29
(b) Deferred tax assets (net)	57.07	237.89
(c) Property, plant and equipment	1,023.78	974.52
(d) Intangible assets under development	99.30	68.62
(e) Other intangible assets	49.91	61.48
(f) Right of use assets	847.57	697.30
(g) Assets held for sale	169.07	180.59
(h) Other non-financial assets	1,068.42	998.50
	3,812.71	3,697.19
Total Assets	3,19,911.99	2,68,913.85
LIABILITIES AND EQUITY		
Liabilities		
1. Financial liabilities		
(a) Derivative financial instruments	-	382.91
(b) Payables:		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.56	16.41
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	909.57	592.52
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	204.73	-
(c) Debt securities	5,407.75	5,148.02
(d) Borrowings (other than debt securities)	2,57,340.21	2,11,690.92
(e) Subordinated liabilities	9,617.83	9,579.13
(f) Lease liabilities	930.30	757.95
(g) Other financial liabilities	734.90	1,026.13
	2,75,150.85	2,29,193.99
2. Non-financial liabilities		
(a) Provisions	553.54	474.62
(b) Other non-financial liabilities	191.66	228.81
	745.20	703.43
Total liabilities	2,75,896.05	2,29,897.42
3. Equity		
(a) Equity share capital	8,503.09	8,160.62
(b) Other equity	35,512.86	30,855.81
	44,015.95	39,016.43
Total Liabilities and Equity	3,19,911.99	2,68,913.85

Muthoot Housing Finance Company Limited
2. Statement of Cash flow for the half year ended 30 September, 2025

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	Half Year ended 30 September, 2025	Half Year ended 30 September, 2024
1. Cash flow from operating activities		
Profit before tax	3,268.19	2,333.16
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	442.86	284.41
Impairment on financial instruments/assets held for sale	476.08	235.63
Staff gratuity and leave encashment expenses	69.66	59.57
Provision for share based payment to employees	13.44	24.67
Income from investment in mutual fund	(167.03)	(278.78)
Net gain on derecognition of financial instruments under amortised cost category	(1,793.80)	-
Loss on sale of property, plant and equipment	0.33	0.31
Profit & Loss on Modification/Cancellation of Lease	(39.65)	-
Finance Cost	11,623.12	9,170.69
Adjustments towards effective interest rate in respect of loan assets	241.57	219.14
Unwinding of prepaid rent and security deposit	(9.96)	(11.43)
Interest cost on lease liability	50.71	31.62
Adjustment on account of consolidation of ESOP trust	-	(0.10)
Operating profit before working capital changes	14,175.51	12,068.89
Adjustments in working capital:		
(Increase)/ Decrease in bank balances other than cash and cash equivalents	(8,504.44)	(93.65)
(Increase)/Decrease in loans	(29,157.67)	(29,433.47)
(Increase)/Decrease in other financial assets	(968.55)	(467.88)
(Increase)/Decrease in other non-financial assets and Assets held for sale	(58.40)	(116.00)
Increase/(Decrease) in trade payables	510.93	(52.42)
Increase/(Decrease) in other financial liabilities	(291.23)	(206.83)
Increase/(Decrease) in provisions	9.26	(25.04)
Increase/(Decrease) in other non-financial liabilities	(37.15)	2.00
(Increase)/Decrease in Derivative financial instruments	(1,514.95)	-
Cash generated from/(used in) operations	(25,836.68)	(18,324.40)
Finance cost paid	(7,997.43)	(8,575.77)
Income tax paid (net)	(674.48)	(953.87)
Net cash generated from/(used in) operating activities	(34,508.60)	(27,854.04)
2. Cash flow from investing activities		
Purchase of property, plant and equipment/intangible assets	(273.58)	(361.05)
Net proceeds from purchase /sale of investments (short term debt mutual fund)	(11,389.77)	(19.50)
Redemption of Security Receipts	150.09	145.24
Proceeds from sale of property, plant and equipment	0.18	0.23
Net cash generated from / (used in) investing activities	(11,513.09)	(235.08)
3. Cash flow from financing activities		
Proceeds from equity shares issued	2,500.00	2,500.00
Payment towards lease liabilities	(227.14)	(148.17)
Proceeds from borrowings other than debt security	73,680.60	40,705.00
Repayments of borrowings other than debt security	(30,830.25)	(14,565.00)
Proceeds from Subordinated liabilities	(528.32)	-
Net cash generated from / (used in) financing activities	44,594.89	28,491.83
Net increase / (decrease) in cash and cash equivalents during the period ended (1+2+3)	(1,426.79)	402.70
Cash and cash equivalents at the beginning of the year	15,282.86	18,266.12
Total cash and cash equivalents at the end of the period	13,856.07	18,668.82
Cash and cash equivalents		
Cash in hand	76.73	100.98
Balances with banks	3,729.17	1,267.84
Fixed deposits with banks having original maturity of less than 3 months	10,050.17	17,300.00
Cash and cash equivalents at the end of the period	13,856.07	18,668.82

Notes to the financial results

- 3 The Company is a housing finance company registered with the National Housing Bank
- 4 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6 November, 2025 and subjected to limited review by statutory auditor of the Company, pursuant to Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The financial results of the Company have been prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting principles generally accepted in India along with the circulars, guidelines and direction issued by the National Housing Bank (NHB) /Reserve Bank of India (RBI) from time to time. These financial results are available on the website of the Company viz. www.muthoothousing.com and on the website of BSE Limited (www.bseindia.com)

- 5 The Company has listed its Non-Convertible Debentures and Commercial Papers on BSE Ltd., in compliance with the Securities and Exchange Board of India (SEBI) (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time and operational circular no. SEBI/HO/DDHS/Pod1/P/CIR/2024/54 dated 22 May 2024 issued by SEBI, as amended from time to time.
- 6 The Company is engaged in lending business, primarily into mortgage loans (home loan and loan against properties). The Board reviews the Company's performance as a single business. The Company operates within India. Accordingly, there are no separate reportable segments, as per the Ind AS 108 "Operating Segment".
- 7 Pursuant to the resolution passed in meeting held on 27 September, 2025, the board of directors have approved allotment of 34,24,650 equity shares of face value Rs 10/- each at a premium of Rs 63/- each on preferential issue basis to Muthoot Fincorp Limited. Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 8,503.09 Lakhs comprising of 8,50,30,881 equity shares of Rs. 10/- each.
- 8 The figures for the Q2FY26 & Q2FY25 are the balancing figures in respect of H1 and year to date figures upto the end of Q1 of the respective financial year.

- 9 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) transferred through assignment

Particulars	For the quarter ended 30 September 2025	For the quarter ended 30 June 2025
Number of accounts assigned through Direct Assignment	421	571
Amount of loan account assigned (Rs. In Lakh)	4,142.26	4,809.72
Retention of beneficial economic interest (MRR)*	10%	10%
Weighted average residual maturity (in months)	128.71	144.48
Weighted average holding period (in months)	17.65	20.13
Coverage of tangible security	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

* (Minimum Retention Ratio) Retained by Originator

(b) During the half year ended September 30, 2025, the Company has not transferred any stressed loans to ARCs or permitted transferees (half year ended September 30, 2024: Nil).

- 10 The Company had been maintaining the Principal Business Criteria ("PBC") as prescribed by the Reserve Bank of India ("RBI") on a continuous basis up to August 2025. However, as on September 30, 2025, the PBC ratio temporarily declined to 56.60% as against the minimum requirement of 60% (of total assets towards housing finance) as stipulated by the regulator. This being a temporary deviation, the Company has approached the RBI seeking temporary relaxation from compliance as on September 30, 2025 and has also requested additional time to restore full compliance. The Company is currently awaiting the RBI's approval in this regard.
- 11 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 September, 2025 is attached as Annexure 1.
- 12 Information as required by Reserve Bank of India vide circular DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021, Pursuant of Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses. Company has created adequate provision in relation to these customers as per the directions.

Type of Borrower	Exposure to accounts classified as Standard consequent to resolution plan – Position as at the end of the previous half-year (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	Rs. in lakhs
					Exposure to accounts classified as Standard consequent to resolution plan – Position as at the end of this half-year
Personal Loans	175.92	0.00	0.00	2.75	173.17
Corporate Persons	-	-	-	-	-
Of Which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	175.92	0	0	2.75	173.17

- 13 Previous periods figures have been re-grouped/ re-classified wherever necessary in line with the financial results for the quarter ended 30 September, 2025. The impact, if any, is not material to the financial results.

For Muthoot Housing Finance Company Limited

Suzannah Muthoot
Whole-time Director
DIN: 09792874

Place: Kochi
Date: 6 November, 2025

Notes to the financial results

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September, 2025

Particulars	As at	
	30-Sep-25	30-Sep-24
Debt Equity Ratio = [Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits] - Cash and cash equivalents] / (Equity share Capital + Other Equity - Impairment Reserve - Deferred Revenue Expenditure - Intangible Assets - Unrealised Gain - Deferred Tax)	5.90	5.35
Outstanding redemption preference shares (quantity and value)	NA	NA
Debenture Redemption Reserve/ Capital redemption reserve	NA	NA
Net worth (in ₹ lakh)	44,015.95	36,039.15
Net profit after tax (in ₹ lakh)	2,445.75	1,746.30
Earnings per share (of ₹10/- each)		
- Basic	3.04	2.22
- Diluted	3.02	2.21
Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities + Deposits) / Total assets	85.14%	82.26%
Operating margin (%) = Profit before Tax / Revenue from Operations.	13.59%	12.76%
Net profit margin (%) = Profit after Tax / Total Revenue.	10.17%	9.54%
Sector specific equivalent ratios, as applicable.		
i) Capital Adequacy Ratio ("CRAR") (%)	25.69%	25.34%
ii) Provision Coverage Ratio ("PCR") (%) = Total Impairment loss allowance for stage III / Gross Stage III Loans.	20.94%	48.13%
iii) Gross Non-Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.	2.46%	0.98%
iv) Net Non-Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)	1.95%	0.51%
v) Liquidity coverage ratio (%)	NA	NA

Note 1: The Company, being a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover ratio are not applicable.



Date: 06th November, 2025

To,
The Manager
Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai – 400 001

Dear Sir/Madam,

Sub: - Statement of Deviation/Variation in the use of proceeds of issued debt securities for the half-yearly and six months ended 30th September, 2025.

Pursuant to **Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we hereby confirm that there has been **no deviation or variation** in the use of proceeds from the issuance of non-convertible securities (NCDs) as mentioned in the objects stated in the offer document.

The funds have been utilized for the purposes as stated in the offer document and there is no variation in the end-use of proceeds.

We request you to kindly take the above disclosure on record.

Thanking you

Yours faithfully
For MUTHOOT HOUSING FINANCE COMPANY LIMITED

Sumesh. S
Company Secretary and Compliance Officer