



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

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Our Ref :

10/2025  
UDIN: 25023933BMLHSS2219

**Independent Auditor's Report on Standalone Annual Financial Results for the quarter and year ended March 31, 2025 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, 2025 (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. are 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, 2025, and also the Statement of Assets and Liabilities as at March 31, 2025 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, 2025, 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 India 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, 2025 on which we have issued an unmodified audit opinion vide our report dated May 17, 2025.



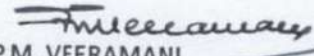
14. The figures for the quarter and year ended March 31, 2024 as reported in this statement were audited by predecessor auditor who expressed as unmodified opinion as relevant on those annual financial results dated May 17, 2024.

Our conclusion is not modified in respect of the above matter.

Place: Ernakulam

Date: 17.05.2025

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

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

Independent Auditor's Report on Standalone Financial Statements for the quarter and year ended March 31, 2024 of Maruthi Vehicle & Parts Sales Limited ("Company") known as "Maruthi Vehicle & Parts Sales Limited" and formerly known as "Maruthi Vehicle & Parts Sales Limited" incorporated in India, having its registered office at Maruthi Vehicle & Parts Sales Limited, 10/1, Maruthi Road, Maruthi, Chennai - 600 002.

Under the terms of the contract, Maruthi Vehicle & Parts Sales Limited ("Company") has requested us to audit its financial statements for the quarter and year ended March 31, 2024.

#### Opinion

1. We have audited the standalone financial statements of Maruthi Vehicle & Parts Sales Limited ("Company") for the quarter and year ended March 31, 2024, comprising the Balance Sheet, Statement of Profit and Loss, Statement of Financial Position, Statement of Cash Flows and Statement of Changes in Equity, and the related disclosures, in accordance with the auditing standards applicable to financial statements, and the Companies Act, 2013 ("Act") and the Companies (Auditors' Report) Regulations, 2019 ("AR") and the Companies (Auditors' Report) Regulations, 2019 ("AR").

2. In our opinion, based on the audit of the standalone financial statements, the financial statements of the Company for the quarter and year ended March 31, 2024, are free from material misstatement.

3. We have also audited the standalone financial statements of Maruthi Vehicle & Parts Sales Limited ("Company") for the quarter and year ended March 31, 2024, comprising the Balance Sheet, Statement of Profit and Loss, Statement of Financial Position, Statement of Cash Flows and Statement of Changes in Equity, and the related disclosures, in accordance with the auditing standards applicable to financial statements, and the Companies Act, 2013 ("Act") and the Companies (Auditors' Report) Regulations, 2019 ("AR") and the Companies (Auditors' Report) Regulations, 2019 ("AR").
4. In our opinion, based on the audit of the standalone financial statements, the financial statements of the Company for the quarter and year ended March 31, 2024, are free from material misstatement.
5. We have also audited the standalone financial statements of Maruthi Vehicle & Parts Sales Limited ("Company") for the quarter and year ended March 31, 2024, comprising the Balance Sheet, Statement of Profit and Loss, Statement of Financial Position, Statement of Cash Flows and Statement of Changes in Equity, and the related disclosures, in accordance with the auditing standards applicable to financial statements, and the Companies Act, 2013 ("Act") and the Companies (Auditors' Report) Regulations, 2019 ("AR") and the Companies (Auditors' Report) Regulations, 2019 ("AR").

#### Report on Other Information

6. We have read the other information contained in the standalone financial statements of Maruthi Vehicle & Parts Sales Limited ("Company") for the quarter and year ended March 31, 2024, comprising the Balance Sheet, Statement of Profit and Loss, Statement of Financial Position, Statement of Cash Flows and Statement of Changes in Equity, and the related disclosures, in accordance with the auditing standards applicable to financial statements, and the Companies Act, 2013 ("Act") and the Companies (Auditors' Report) Regulations, 2019 ("AR") and the Companies (Auditors' Report) Regulations, 2019 ("AR").
7. In our opinion, based on the audit of the standalone financial statements, the other information contained in the standalone financial statements of Maruthi Vehicle & Parts Sales Limited ("Company") for the quarter and year ended March 31, 2024, is consistent with the financial statements and does not contain any material misstatement.





# MUTHOOT VEHICLE & ASSET FINANCE LIMITED

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

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

AUDITED BALANCE SHEET AS AT 31st MARCH, 2025

₹ in Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	1,601.33	826.68
Bank balances other than cash and cash equivalents	634.93	524.27
Loans	28,766.44	27,950.41
Investments	2,836.81	1,667.45
Other financial assets	140.46	258.92
<b>Non - Financial Assets</b>		
Current Tax Assets (Net)	53.57	-
Deferred Tax Assets (Net)	219.00	171.24
Investment Property	9.04	10.83
Property, Plant and Equipment	433.20	401.86
Intangible Assets	0.83	1.57
Other Non-financial Assets	1,042.62	932.14
<b>Total Assets</b>	<b>35,738.23</b>	<b>32,745.37</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	4.15	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	26.35	42.60
Other Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11.02	0.92
Debt Securities	2,391.10	8,769.10
Deposits	18,978.28	10,813.98
Other Financial Liabilities	1,989.88	2,020.48
<b>Non Financial Liabilities</b>		
Current Tax Liabilities (Net)	-	55.20
Provisions	68.22	49.40
Other Non-financial Liabilities	142.31	86.86
<b>Equity</b>		
Equity Share Capital	2,500.00	2,500.00
Other Equity	9,626.92	8,406.83
<b>Total Liabilities and Equity</b>	<b>35,738.23</b>	<b>32,745.37</b>

The accompanying notes form integral part of the financial statements

For Muthoot Vehicle & Asset Finance Limited



Manoj Jacob

Whole Time Director

DIN 00019016

# MUTHOOT VEHICLE & ASSET FINANCE LIMITED

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
	Audited	Un-Audited	Audited	Audited	Audited
<b>Revenue from operations</b>					
Interest Income	1,356.33	1,349.87	1,327.90	5,357.08	4,869.87
Rental Income	3.27	3.36	4.27	13.44	12.39
Net Gain on Fair Value Changes	38.61	20.38	100.70	90.97	154.37
Service charges	127.31	120.23	65.54	441.69	248.18
<b>Total Revenue from Operations</b>	<b>1,525.52</b>	<b>1,493.84</b>	<b>1,498.41</b>	<b>5,903.18</b>	<b>5,284.81</b>
Other Income	224.56	86.24	179.02	650.94	705.39
<b>Total Income</b>	<b>1,750.08</b>	<b>1,580.08</b>	<b>1,677.43</b>	<b>6,554.12</b>	<b>5,990.20</b>
<b>Expenses</b>					
Finance Cost	603.56	587.30	465.12	2,251.52	1,829.93
Fees and Commission Expense	12.55	0.07	13.16	12.70	13.26
Impairment on Financial Instruments	(177.21)	84.56	(117.92)	233.24	106.92
Employee Benefit Expense	429.14	428.92	425.40	1,798.16	1,723.40
Depreciation, amortization and impairment	19.06	14.72	18.34	65.41	74.17
Other Expenses	210.43	170.26	203.77	698.14	649.25
<b>Total Expense</b>	<b>1,097.53</b>	<b>1,285.83</b>	<b>1,007.87</b>	<b>5,059.17</b>	<b>4,396.93</b>
<b>Profit Before Tax</b>	<b>652.55</b>	<b>294.25</b>	<b>669.56</b>	<b>1,494.95</b>	<b>1,593.27</b>
<b>Tax Expense</b>					
Current Tax	99.75	72.32	116.16	348.08	381.25
Deferred Tax	31.78	(9.05)	29.25	(42.55)	0.67
Taxes Relating to Prior Years	(46.15)	-	(17.92)	(46.15)	(17.92)
<b>Total Tax Expense</b>	<b>85.38</b>	<b>63.27</b>	<b>127.49</b>	<b>259.38</b>	<b>364.00</b>
<b>Profit after Tax</b>	<b>567.17</b>	<b>230.98</b>	<b>542.07</b>	<b>1,235.57</b>	<b>1,229.27</b>
<b>Other Comprehensive Income (OCI)</b>					
Items that will not be reclassified to profit or loss:					
Remeasurement gains/(losses) on defined benefit plans	(4.97)	8.81	(8.28)	(20.70)	(9.38)
Tax impact on above	1.25	(2.22)	2.08	5.21	2.36
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>(3.72)</b>	<b>6.59</b>	<b>(6.20)</b>	<b>(15.49)</b>	<b>(7.02)</b>
<b>Total comprehensive income for the year</b>	<b>563.45</b>	<b>237.57</b>	<b>535.87</b>	<b>1,220.08</b>	<b>1,222.25</b>
<b>Earnings per Equity share:</b>					
(Face value of Rs. 10/- each)					
Basic (Rs.)	2.27	0.92	2.17	4.94	4.92
Diluted (Rs.)	2.27	0.92	2.17	4.94	4.92

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 PERIOD ENDED 31st MARCH, 2025

₹ in Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
	Audited	Audited
<b>A Cash flow from Operating activities</b>		
Profit before tax	1,494.95	1,593.27
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation, amortisation and impairment	65.41	74.17
Impairment on financial instruments	233.24	106.92
Finance cost	2,251.52	1,829.94
Interest income from loans	(4,976.17)	(4,652.48)
Loss on sale of Property, plant and equipment	0.29	1.09
Interest on Income tax	2.54	-
Provision for Gratuity	10.36	7.49
Provision for Leave Encashment	17.00	(55.46)
Profit on sale of investments	(0.08)	(0.16)
Profit on sale of Property, plant and equipment	-	(0.09)
Net Gain on Fair Value Changes	(90.97)	(154.37)
Interest income from investment	(96.46)	(78.18)
<b>Operating Profit Before Working Capital Changes</b>	<b>(1,088.36)</b>	<b>(1,327.90)</b>
(Increase)/Decrease in Loans	(972.49)	(4,897.48)
(Increase)/Decrease in Other financial asset	118.46	(33.82)
(Increase)/Decrease in Other non-financial asset	(141.53)	(92.43)
Increase/(Decrease) in Other financial liabilities	(30.60)	(245.43)
Increase/(Decrease) in Other non financial liabilities	55.45	(42.73)
Increase/(Decrease) in Trade payables	(2.00)	(5.99)
Increase/(Decrease) in Provisions	1.83	46.63
(Increase)/Decrease in Bank balances other than cash and cash equivalents	(110.66)	295.01
<b>Cash Generated from Operations before adjustments for interest received and interest expenses paid</b>	<b>(2,169.91)</b>	<b>(6,304.15)</b>
Interest expenses paid	(2,227.25)	(1,856.07)
Interest received from loans	4,899.40	4,452.39
<b>Cash Generated From Operations</b>	<b>502.23</b>	<b>(3,707.82)</b>
Income Tax Paid	(413.24)	(327.89)
<b>Net cash from operating activities</b>	<b>88.99</b>	<b>(4,035.72)</b>
<b>B Cash flow from Investing activities</b>		
Purchase of Property, plant and equipment and intangible assets	(94.97)	(75.48)
Proceeds from sale of Property, plant and equipments	0.45	0.68
(Purchase) / Sale of investments	(1,078.31)	372.27
Interest income from investments	96.46	78.18
<b>Net cash from Investing activities</b>	<b>(1,076.38)</b>	<b>375.65</b>
<b>C Cash flow from Financing activities</b>		
Increase/(Decrease) in Deposits	8,163.05	5,057.32
Increase / (decrease) in debt securities	(6,401.01)	(6,212.07)
Increase / (decrease) in borrowings (other than debt securities)	-	(1,453.69)
<b>Net cash from financing activities</b>	<b>1,762.04</b>	<b>(2,608.45)</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>774.65</b>	<b>(6,268.51)</b>
Cash and cash equivalents at Beginning of the Year	826.68	7,095.19
<b>Cash and cash equivalents at end of the Year</b>	<b>1,601.33</b>	<b>826.68</b>

The accompanying notes form integral part of the financial statements



For Muthoot Vehicle & Asset Finance Limited

Manoj Jacob

Whole Time Director

DIN 00019016

**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 17th May 2025.
- 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 figures for the quarter and year ended 31 March 2024 were audited, as the case may be, by the predecessor statutory auditors of the Company.
- 5 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.2,391.10 lakhs outstanding as on 31 March 2025.
- 6 The Information pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in **Annexure A**.
- 7 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 reviewed financial results for quarter and year ended 31 March 2025
- 8 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No BP.BC/3/21.04104812020-21 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 2025

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 30.09.2024 (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 31.03.2025
Personal Loans					-
Corporate persons*					-
Of which, MSMEs					-
Other :					
- Vehicle loan	38.90	0.51		5.66	32.73
- Mortgage Loan	69.72			13.68	56.04
- Business loan					-
Total	108.62	0.51	-	19.34	88.77

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

- 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) acquired through assignment during the quarter and year ended 31 March 2025 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

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





## Annexure A

₹ in Lakhs

Sl. no	Particulars	Quarter Ended			Year Ended	
		31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Debt equity ratio	1.76	2.11	1.80	1.76	1.80
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	12,126.92	11,563.46	10,906.83	12,126.92	10,906.83
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	567.17	230.98	542.07	1,235.57	1,229.27
13	Earnings per share (Basic)	2.27	0.92	2.17	4.94	4.92
14	Earnings per share (Diluted)	2.27	0.92	2.17	4.94	4.92
15	Total debts to total assets	0.60	0.63	0.60	0.60	0.60
16	Debtors turnover ratio	NA	NA	NA	NA	NA
17	Inventory turnover	NA	NA	NA	NA	NA
18	Operating margin (%)	60.44%	60.69%	68.96%	61.86%	65.37%
19	Net profit margin (%)	32.41%	14.62%	32.32%	18.85%	20.52%
	Sector specific equivalent ratios as at 31st March 2025:-					
20	i) Provision coverage ratio	37.73%	43.47%	42.77%	37.73%	42.77%
21	ii) Gross Non Performing Asset (GNPA%)	5.95%	6.30%	4.59%	5.95%	4.59%
22	iii) Net Non Performing Asset (NNPA %)	3.79%	3.66%	2.68%	3.79%	2.68%
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: 17/05/2025

Place: Cochin

For Muthoot Vehicle &amp; Asset Finance Limited

Manoj Jacob

Whole Time Director

DIN 00019016

