



MUFIN GREEN FINANCE LIMITED

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code 542774

Ref: MUFIN

Sub: Press Release for the Quarter and Financial Year ended March 31, 2026

Dear Sir/ Madam,

Please find enclosed the Press Release on the Audited Financial Results for the Quarter and Financial Year ended March 31, 2026.

Kindly take the above document on your record.

For Mufin Green Finance Limited

Mayank Pratap Singh
Company Secretary & Compliance Officer

Date: 21.05.2026
Place: Delhi

CIN : L65990DL2016PLC447681



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PRESS RELEASE

May 2026

MUFIN GREEN FINANCE LIMITED DELIVERS LANDMARK FY26 PERFORMANCE

AUM Surges 83.8% YoY to ₹1,541 Crore; PAT Triples to ₹28.21 Crore; Q4 PAT Up 183.5% YoY

NSE: MUFIN | BSE: MUFIN | RBI Licensed NBFC | Rated A- (Stable) by Acuite

New Delhi, India, April 2026: Mufin Green Finance Limited ("MGFL" or the "Company"), India's first listed EV and Mediclaim Financing NBFC, today announced its audited financial results for the quarter and full year ended March 31, 2026. FY26 marked a transformational year for the Company with AUM nearly doubling, profitability tripling, asset quality improving materially, and the Company securing a credit rating upgrade to A- (Stable) from Acuite.

KEY FINANCIAL HIGHLIGHTS

Particulars (₹ Crore)	Q4 FY26	Q4 FY25	YoY %	FY26 (12M)	FY25 (12M)	YoY %
Interest Income	63.81	40.21	+58.7%	206.98	159.47	+29.8%
Net Interest Income (NII)	26.31	17.46	+50.7%	86.93	70.01	+24.2%
Pre-Prov. Operating Profit	53.62	29.32	+82.9%	165.08	120.82	+36.6%
Provisions & Write-offs	1.30	1.75	-25.8%	7.05	4.45	+58.4%
Profit Before Tax	14.83	4.82	+207.7%	37.98	27.32	+39.0%
Profit After Tax (PAT)	11.03	3.89	+183.5%	28.21	20.28	+39.1%

Key Ratio	Mar 2026	Mar 2025	Change / Commentary
Gross NPA %	1.94%	2.48%	▼ Improving
Net NPA %	1.65%	2.11%	▼ Improving
CRAR	32.23%	30.88%	+135bps; well above 15% RBI floor
Debt / Equity	2.43x	2.60x	▼ Lower leverage; room to scale
Cost-to-Income Ratio	45.8%	47.5%	▼ -170bps; efficiency improving

BALANCE SHEET HIGHLIGHTS

Item	Mar 2026 (₹ Cr)	Mar 2025 (₹ Cr)	YoY Growth
Loan Book (AUM)	1,541.17	838.44	+83.8%
Total Disbursements (FY)	1,767.59	805.99	+119.31%
Total Borrowings	1,397.60	703.67	+98.6%
Net Worth	574.65	270.25	+112.6%
Total Assets	2,027.51	1,021.38	+98.5%
Cash & Liquid Assets	149.07	91.74	+62.5%

KEY BUSINESS HIGHLIGHTS

- AUM of ₹1,541.17 crore as of March 2026 — up 83.8% YoY — with diversified mix: Mediclaim Financing (39%), EV & Solar (30%), Other Loans (29%), and Salary Saathi (2%)
- Total Disbursements for FY26 reached ₹1,767.59 crore, up 119.31% YoY from ₹805.99 crore in FY25, reflecting strong and accelerating origination momentum across all product verticals
- Credit Rating upgraded from BBB+ to A– (Stable) by Acuite Ratings, unlocking access to PSU co-lending, DFI capital and insurance/pension fund participation — and reducing Cost of Borrowings to 12.17% in Q4 FY26 (–163 bps within FY26)
- Borrowing base diversified across 40+ lenders: DFIs (36.68%), NCDs (20.19%), PSU banks (14.60%), NBFCs/FIs (18.12%), Private Banks (10.41%); Debt/Equity at a healthy 2.43x
- Asset quality improving consistently — Gross NPA down to 1.94% (from 2.50% in Q4 FY25); Net NPA at 1.65% (from 2.13%); Stage 2 assets declined sharply to 5.90% from 12.60% YoY
- Collection Efficiency consistently maintained above 96.5% across all product segments
- Operational leverage visible — Operating Expenses nearly flat at ₹10.40 crore in Q4 FY26 vs ₹10.45 crore in Q4 FY25, despite AUM growth of 83.8%; Cost-to-Income improved to 45.8% (–170 bps YoY)

MANAGEMENT COMMENTARY

"FY26 has been a defining year for Mufin Green Finance. Nearly doubling our AUM to ₹1,541 crore while simultaneously improving asset quality, reducing borrowing costs and nearly tripling our PAT demonstrates that our focused, product-led model is delivering scale with discipline. The A– credit rating upgrade is a major milestone — it widens our lender universe, reduces our cost of funds and positions us well for the next phase of growth. Our flagship Mediclaim Financing product continues to command strong yields with robust collection efficiency, while our EV & Solar vertical is gaining traction as India's green transition accelerates. Looking ahead to FY27, we remain focused on profitable growth, further cost optimization and advancing our green finance mission."

— Mr. Kapil Garg, Promoter & Managing Director, Mufin Green Finance Limited

ABOUT MUFIN GREEN FINANCE LIMITED

Mufin Green Finance Limited (NSE: MUFIN | BSE: MUFIN) is India's first listed EV and Mediclaim Financing NBFC, incorporated in 2016 and headquartered in New Delhi. As an RBI-licensed, with a rating of **A– (Stable)** by Acuite Ratings and **A+ (SO)** by CRISIL on its securitized pools, MGFL operates across four verticals — Mediclaim Financing, EV & Solar Financing, Salary Saathi and Other Loans — serving individuals, businesses and institutional employers across India. Promoted by Mr. Kapil Garg and backed by Incofin India Progress Fund, the Company is committed to advancing green mobility, renewable energy, and inclusive financial access.

DISCLAIMER

Certain statements in this press release may constitute forward-looking statements. These are based on management's current expectations and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied. Figures are provisional and subject to audit. Mufin Green Finance Limited undertakes no obligation to update forward-looking statements.

FOR FURTHER INFORMATION:

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