



MCSL/SEC/26-27/144

July 17, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001, Maharashtra

Scrip Code - 511766

Scrip Code (Debenture & CP) - 975282, 975513, 975662, 976146, 976183, 976213, 976233, 976363, 976458, 976806, 976898, 976933, 976965, 729732, 729733 and 730251

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra

Trading Symbol - MUTHOOTCAP

Dear Sir / Ma'am,

Sub: Intimation of ESG Rating

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ICRA ESG Ratings Limited, a Category I SEBI registered ESG Rating Provider, has revised the ESG rating from [ICRA ESG] Impact Rating 73, Good to **[ICRA ESG] Impact Rating 74, Good.**

This is for your kind information and records.

Thanking You

Yours faithfully,

For **Muthoot Capital Services Limited**

Deepa G

Company Secretary & Compliance Officer

Membership No.: A68790

Encl: As above

Ref: ICRAESG/MCSL/14072026/02

July 14, 2026

Mr. Ramandeep Gill,
Chief Financial Officer
Muthoot Capital Services Limited
3rd Floor, Muthoot Towers, M.G Road
Kochi - 682035, Kerala

Dear Sir,

Re: Surveillance of ICRA ESG Impact Rating – Muthoot Capital Services Limited

Please refer to your ESG Impact Rating Agreement dated March 11, 2025, requesting ICRA ESG Ratings Limited (“ICRA ESG”) to review the ESG Impact Rating assigned to your company on an annual basis or as and when the circumstances so warrant. Please note that ICRA ESG Ratings Limited has undertaken an annual review of the ESG Impact Rating assigned to your company. The Rating Committee of ICRA ESG, after due consideration, has revised the [ICRA ESG] Impact Rating 73, Good to **[ICRA ESG] Impact Rating 74, Good**. Please refer to our [website](#) for details on rating symbols and definitions.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA ESG] Impact Rating 74, Good**.

The aforesaid Rating(s) will become due for surveillance within one year from the date of initial rating communication letter. However, ICRA ESG reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA ESG believes could have an impact on the Rating(s). Therefore, request the stakeholders to visit ICRA ESG website at www.icraesgratings.in for latest Rating(s) of the Company.

You are also requested to forthwith inform us about any other developments which may have a direct or indirect impact on the ESG profile of the company. The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold any investment in the rated issuer.

We thank you for your cooperation and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA ESG Ratings Limited
(Previously known as Pragati Development Consulting Services Limited)

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Sheetal Sharad
Chief Ratings Officer, ICRA ESG Ratings Limited
Email: sheetal.sharad-esg@icraindia.com

Encl: Annexure I - ESG Impact Rating Break-up

Annexure I: ESG Impact Rating Break-up

Rating Type	Existing Score	Existing Symbol	Revised Score	Revised Symbol
ESG Impact Rating	73	Good	74	Good
- Environment	72	Good	73	Good
- Social	78	Good	80	Outstanding
- Governance	70	Good	70	Good