PRESS RELEASE

SES ESG RELEASES ESG RATING FOR MUTHOOT FINANCE LIMITED

Sep 25, 2026 - SES ESG Research Pvt. Ltd. has released the ESG Rating Report for Muthoot Finance Limited based on 2025-26 data.

ESG RATING				
RATING AGENCY - SES ESG RESEARCH PVT LTD.				
Company	**ISIN**	**2025**	**2026**	**Change**
Muthoot Finance Limited	INE414G01012	70.4	67.6	-2.8

For detailed information on the report, write to: infoesg@sesgovernance.com

About: SES ESG Research Private Limited (**SES ESG**) is a wholly owned subsidiary of Stakeholders Empowerment Services (**SES**), a not-for-profit and independent entity. It was established to meet SEBI regulations for ESG Rating Providers (ERP) and is registered as a Category II ERP with SEBI (Registration No.: IN/ERP/Category-II/0002) as 'Subscriber Pay' Model, effective 25th April, 2024.

Originally, the ESG rating business was conducted under SES, which pioneered ESG ratings in India since 2018-19 and published its first ESG report in 2019. SES ESG now covers over 720+ companies, with coverage expanding based on client demand. SES has undertaken significant ESG work for both domestic and international clients since 2019.

SES - Holding Company is a not for profit, absolutely independent conflict free entity, very different from any other vendors as far as structure goes.