



Investor Presentation – Q3 & 9M FY26

January 23, 2026

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COMPANY OVERVIEW



Company Snapshot



Leading player in organized high yield pre-owned CV financing segment and Two-wheeler segment.

Diversified Portfolio – PCV's, Construction Equipment, Tractor Financing, Personal loans, Gold Loans, MSME Finance

9.76 million customers

Large network of **3,225** Branch offices and **538** rural centres

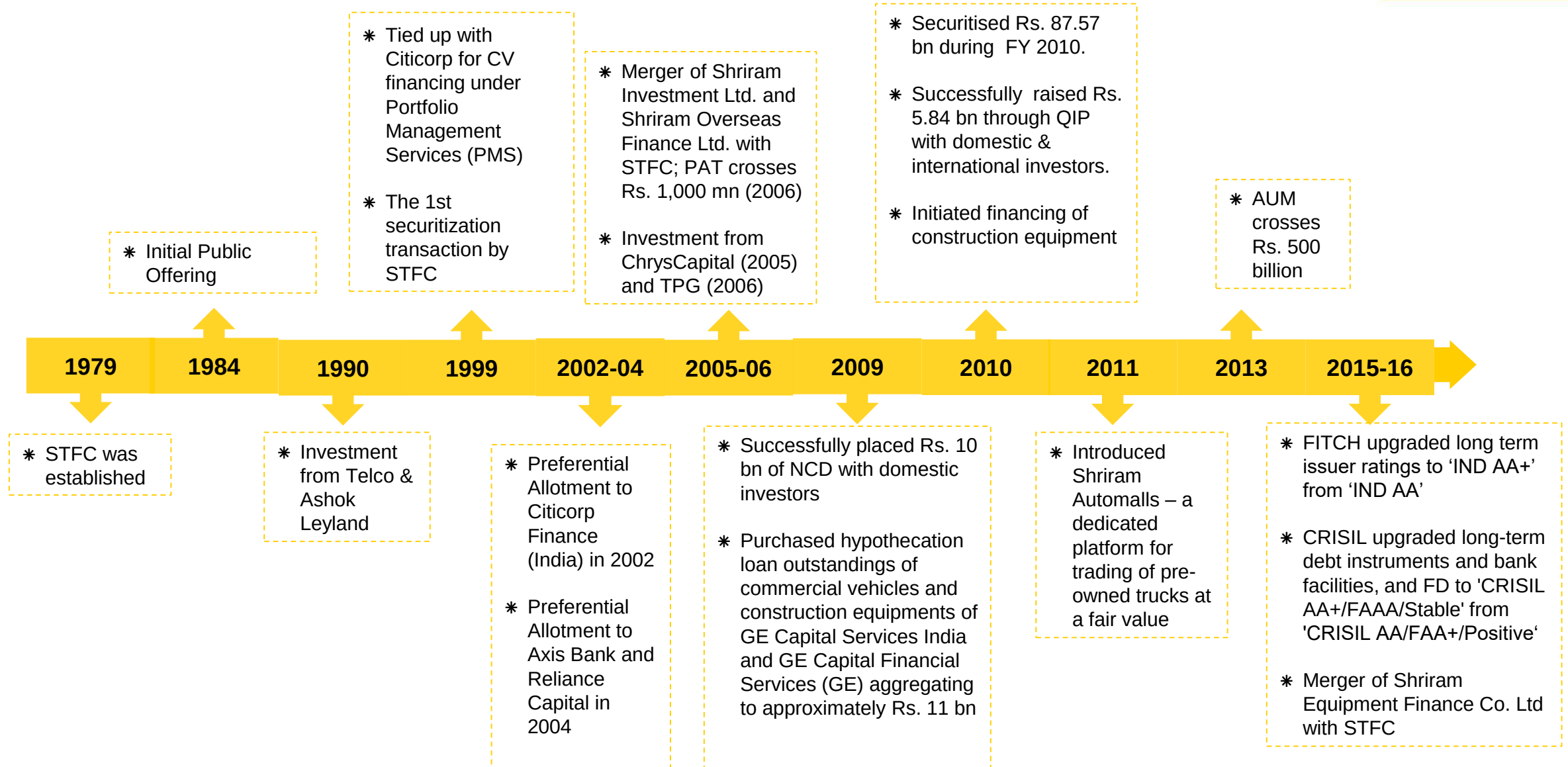
77,724 Employees including **59,850** Business Team

Market Capitalization of **Rs. 1,875.34 Billion**

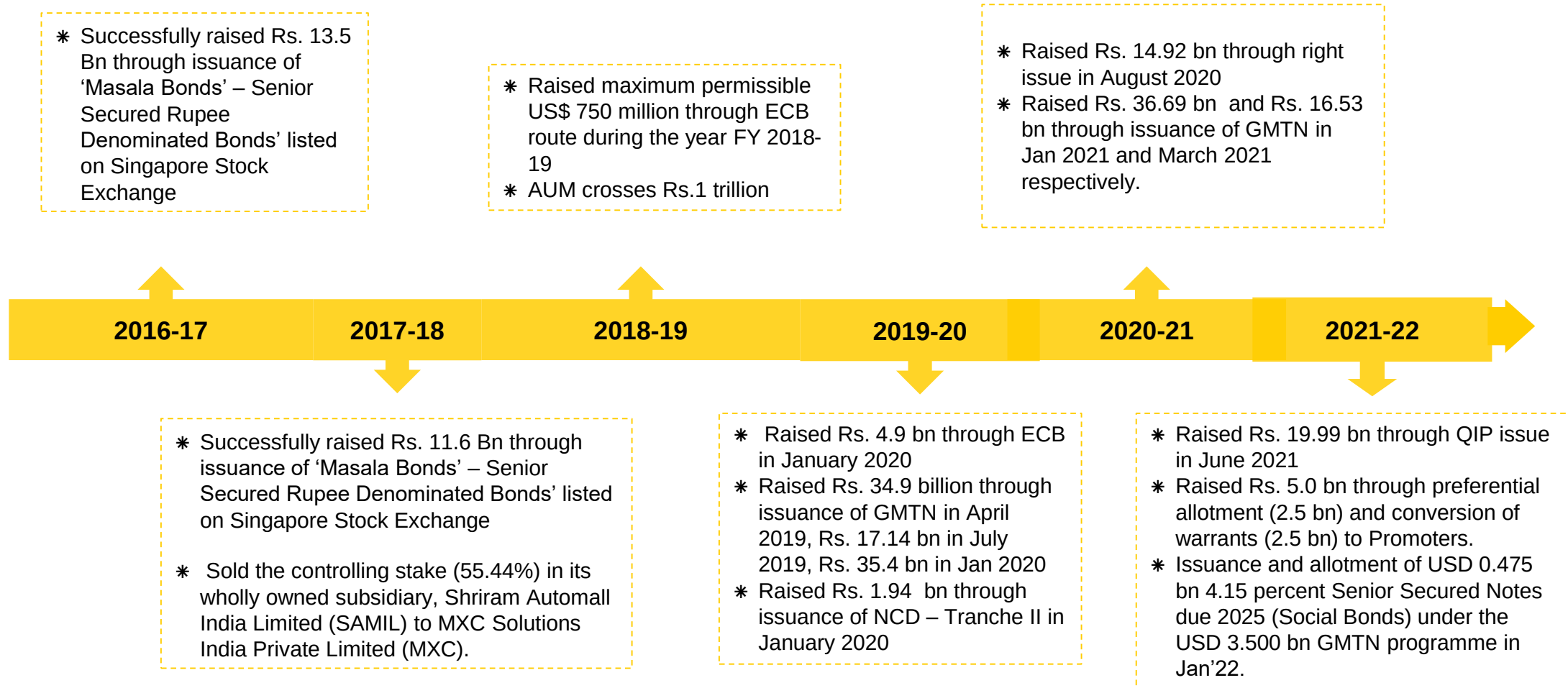
FII holding of **47.22%**

AUM of **Rs. 2,917.09 Billion**

Corporate History



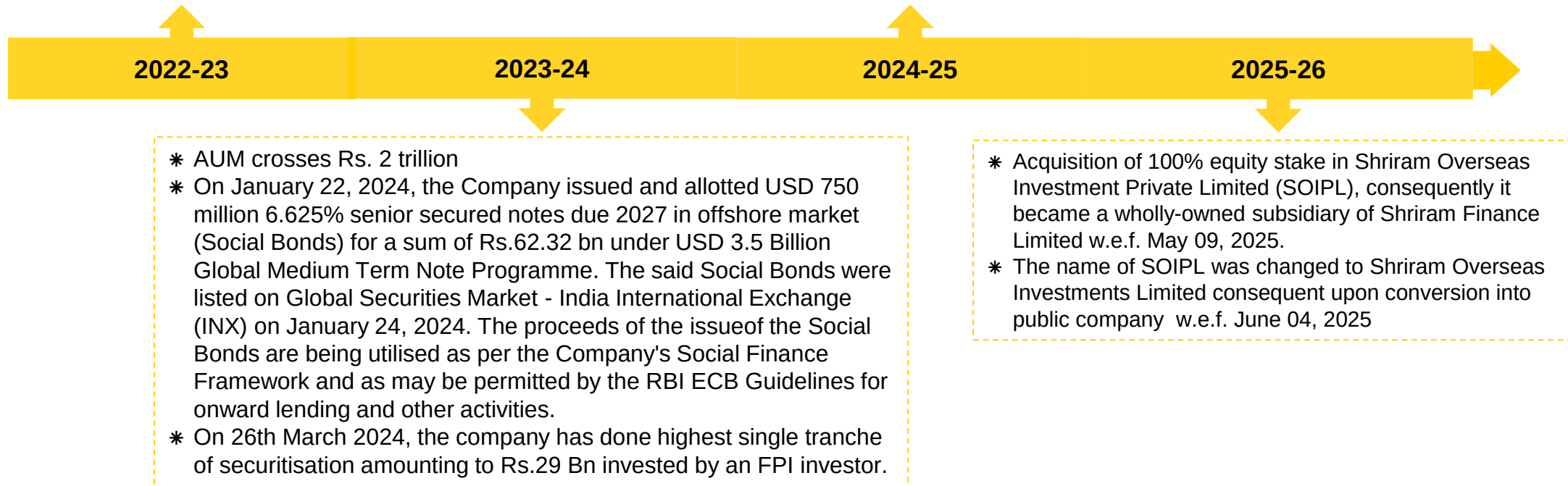
Corporate History (Contd.)



Corporate History (Contd.)

- * Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was renamed as Shriram Finance Limited (SFL).
- * The Company is a leader in organised financing of pre-owned commercial vehicles and two-wheelers. It has vertically integrated business model and finances number of products which include passenger vehicles, Construction Equipment, Farm Equipment, MSMEs Gold, Personal loan and Working Capital Loans etc.
- * Issue and allotment of USD 150 million Senior Secured Floating Rate Notes under the USD 3.5 bn GMTN programme.

- * Dis-Investment of entire stake in Subsidiary Shriram Housing Finance Limited (SHFL).



BUSINESS MODEL / COMPETITIVE STRENGTHS



Strategic Presence In High Yield Used CV Segment

CV Financing Business Model

Pre-Owned

New

Age of Truck

1 2 3 4 5 6 7 8 9 10 11 12

Lending Rates

14-16%

16-24%

12-16%

Target Segment

- * Small truck owners (less than 5 trucks) with underdeveloped banking habits
- * Existing customer base upgrading to new trucks

Performance

- * AUM of approximately Rs 1,331.69 bn at the end of Q3 FY26 representing 45.65% (including Used and New).

Vehicles Sold (Industry Data)

	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
LCV	582,852	594,684	603,465	475,989	407,871	492,882	616,579	516,140	411,703	383,307
MHCV	373,819	373,194	359,003	240,577	160,688	224,806	390,740	340,313	302,529	302,397
Total	956,671	967,878	962,468	716,566	568,559	717,688	1,007,319	856,453	714,232	685,704

Valuation Expertise & Relationship Based Model

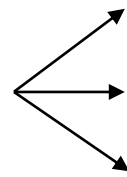
Knowledge Driven Valuation Model

Critical Success Factor

Valuation

SFL has right mix of scale and skill

Awareness of load structure / business mix



Loan Amount

EMI

Repayment Ability

Vehicle Assessment

Old CVs

60-70% LTV Ratio

New CVs

75-80% LTV Ratio

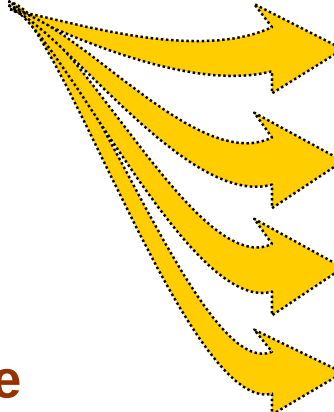
Relationship Based Recovery Model

Field Officers

Compulsory monthly visits
Managing large cash collections

Small Truck Operators
Underdeveloped banking habits

Customer Base



Loan Origination

Inspection & Valuation

Financing

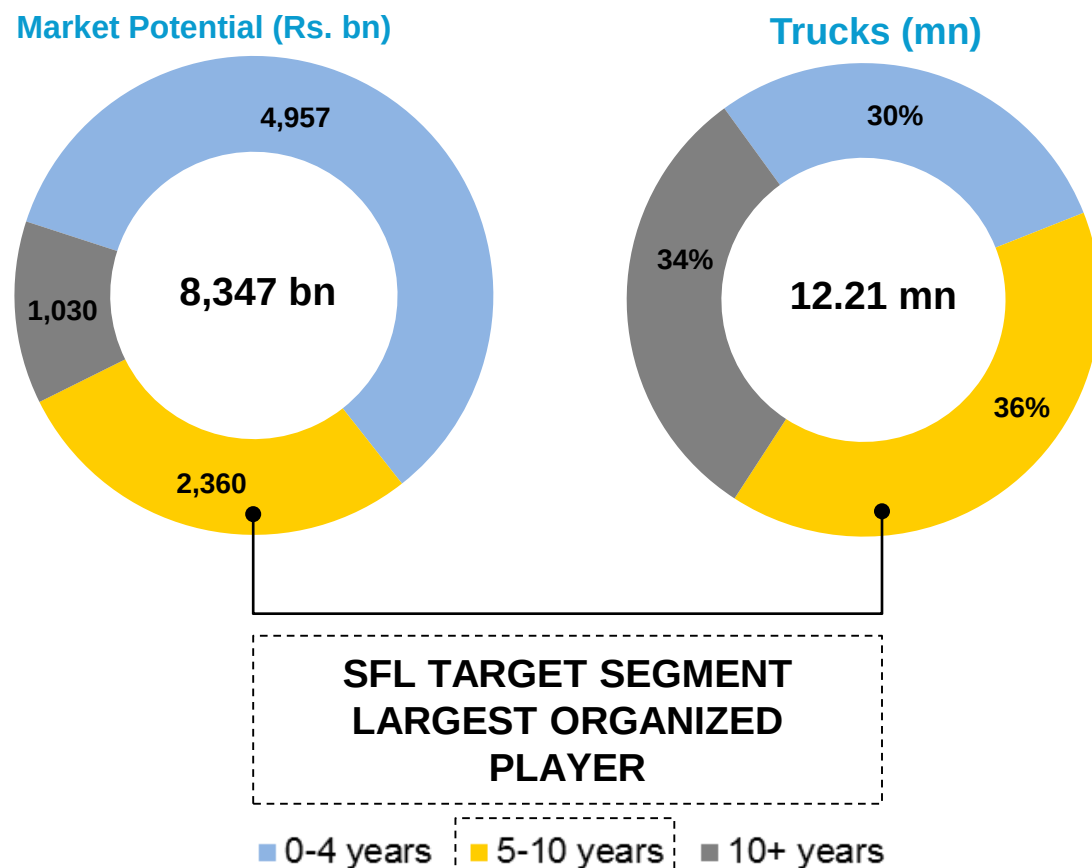
Collection / Repossession

**Well-aligned
incentives
structure**

MARKET DYNAMICS & GROWTH STRATEGY



Strong Industry Potential – Commercial Vehicles



- * Market for second hand truck financing is under penetrated with 55-60% of the market with private financiers / money lenders who charge high interest rates
- * Stringent traffic regulations in major cities limiting movement of higher tonnage vehicles
- * Financing amount of Rs.2,070 bn to be triggered through replacement demand for 1.66 mn new as well as pre-owned trucks
- * Stricter emission norms and legislative pressure on banning trucks > 15 years to trigger replacement demand
- * Freight capacity expected to grow at 1.25x GDP growth going forward
- * SFL to benefit from exponential growth for cargo LCV's with increased penetration into rural areas

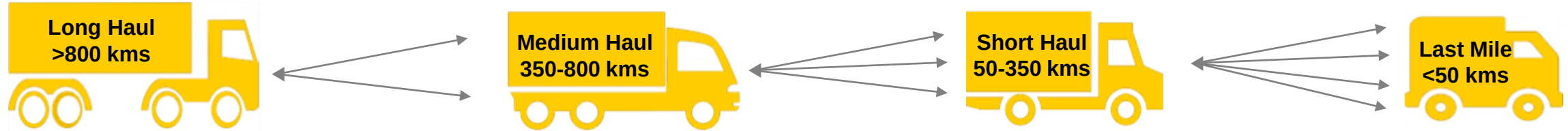
Strong Industry Potential – Other Portfolio Segments

Portfolio

	Construction Equipment	Passenger Vehicles	Two Wheelers (Only New)	Tractor Financing	Automall
Market Size (FY26)	Rs. 1,250 billion	Rs. 6,400 billion	Rs. 1,961 billion	Rs. 1,500 billion	NA
Key Driver	PM Gati Shakti with transformative approach for economic growth	Personal Mobility is preferred travel	Rural Mobility is preferred travel	Increasing policy thrust on agriculture	Access to ready consumer base of used-CV's

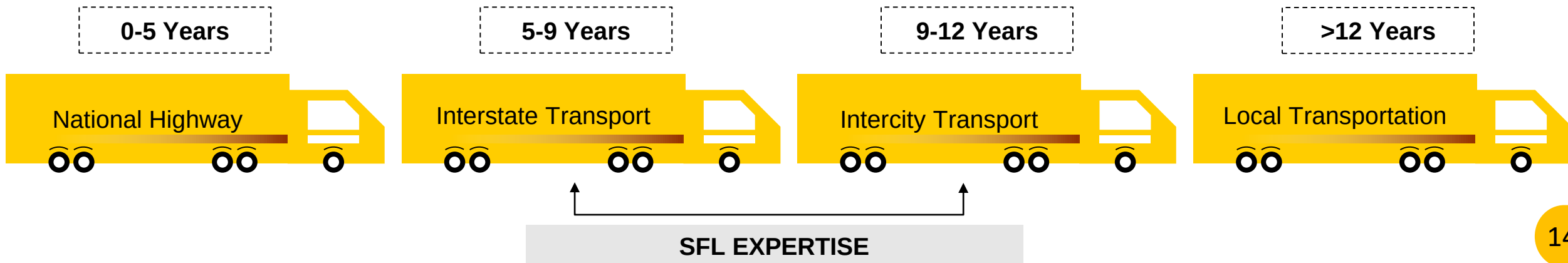
Transportation Model – Multiple Financing Opportunities

Hub and Spoke Transportation Model



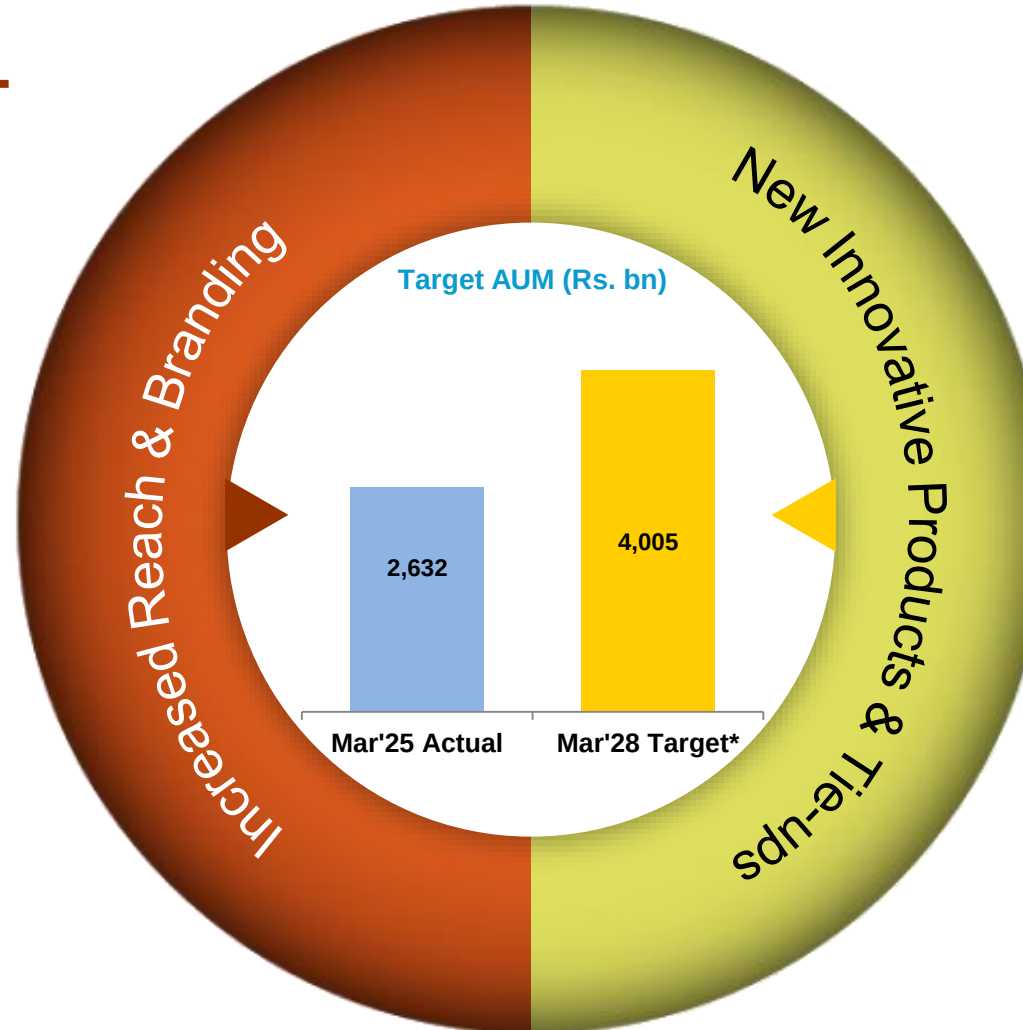
Load re-distributed from few large hubs in major regions of the country to large number of touch points in the hinterland

CV Life Cycle: Multiple Financing Opportunities



Growth Strategy

- * Strengthening presence and expanding reach
- * Increase penetration into rural and urban centers
- * Increase penetration of MSME Loan in the unorganized market to enhance market share



- * Introduction of top-up products like finance for tyres, working capital and engine replacement
- * Economies of scale - incremental cost of new products is low
- * Opex to AUM low at 2.59%

***CONSERVATIVE APPROACH IN LIGHT OF CHALLENGING MACROECONOMIC CONDITIONS**

SFL AUM expected to grow to ~Rs. 4,005 billion by end of FY'28

ORGANIZATIONAL STRUCTURE, MANAGEMENT TEAM & BOARD OF DIRECTORS



Well entrenched Pan India Network

State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Andaman and Nicobar Islands	-	1	-	1
Andhra Pradesh	9	94	202	305
Assam	-	11	20	31
Bihar	4	44	44	92
Chandigarh	3	-	-	3
Chhattisgarh	5	17	47	69
Dadra and Nagar Haveli	-	1	-	1
Delhi	18	2	-	20
Goa	-	4	1	5
Gujarat	19	39	45	103
Haryana	4	34	32	70
Himachal Pradesh	-	2	42	44
Jammu and Kashmir	1	4	12	17
Jharkhand	7	11	18	36
Karnataka	26	60	142	228
Kerala	5	60	59	124
Madhya Pradesh	17	55	127	199
Maharashtra	58	71	165	294

State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Manipur	-	-	1	1
Meghalaya	-	1	-	1
Odisha	-	14	42	56
Puducherry	-	9	5	14
Punjab	10	36	29	75
Rajasthan	15	52	85	152
Sikkim	-	1	2	3
Tamil Nadu	73	306	395	774
Telangana	4	92	134	230
Tripura	-	4	1	5
Uttar Pradesh	32	98	51	181
Uttarakhand	-	16	4	20
West Bengal	6	2	63	71
Grand Total	316	1,141	1,768	3,225

3,225

Branch Offices

9.76 mn

Customers

77,724

Employees

59,850

Business Team

538

Rural Centres

Professional Management Team with Vast Industry Experience



Umesh Revankar

Executive Vice-Chairman

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 37 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.
- Currently Serving as Executive Vice-Chairman of the Company.

Parag Sharma

Managing Director and CEO

- Has been working in the Shriram Group for more than three decades.
- Holds a degree in BCOM (Hons), Grad CWA.
- He has been a dynamic, successful and accomplished Chief Financial Officer of the Company for the past several years.
- He is an expert in handling matters related to Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting , Corporate Strategy and relationships with Rating agencies , Banks, Investors, Regulators, etc

S. Sunder

Joint Managing Director & CFO

- A qualified Cost Accountant with over 34 years of experience in the Shriram Group.
- He oversees the functions of Finance and Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting, Governance, Corporate Strategy, and stakeholder relationships..

Mr. Sudarshan Holla

Joint Managing Director & Chief Operating Officer

- Joined the Group in 1991.
- Holds a Bachelor's Degree of Business Management and Master Degree of Administration.
- Over 35 Years experience in industry

Professional Management Team with Vast Industry Experience

Mr. G. M. Jilani

**Joint Managing
Director & Chief
Operating Officer**

- Joined the Group in 1992.
- He is a Science graduate.
- Over 33 Years experience in industry

Mr. Nilesh Odedara

**Joint Managing
Director & Chief
Sales Officer**

- Joined the Group 1997.
- Holds a degree of Bachelor of Business Administration (BBA).
- Over 29 Years experience in industry.

Hardeep Singh Tur

**Joint Managing
Director & Chief
Risk Officer**

- Joined the Group in 1991.
- Holds a degree in B. Com
- Over 34 Years experience in industry

U Balasundararao

**Company Secretary
and Chief
Compliance Officer**

- Joined the Group in 1994.
- Is a qualified Company Secretary, Cost and Management Accountant and an Engineering Graduate
- Over 31 Years experience in industry

Professional Management Team with Vast Industry Experience



Sanjay K. Mundra **Executive Director**

- Joined the Group in 2007.
- Is a qualified Company Secretary.
- Over 32 years experience in the finance Industry..

Abhilash Tewari **Head of Internal Audit**

- Joined the Group in 2021
- Qualified Chartered Accountant, Cost & Management Accountant, Certified Information System Auditor (CISA) and Lean Six Sigma Black Belt accredited by International Quality Federation, USA.
- Over a Decade of experience in Global Consulting in areas of Internal Audit, Risk Advisory, Third Party Risk Management.

Mr. A. Ganesh **Chief Human Resources Officer**

- Joined the Group in 1995.
- Holds a Bachelor's Degree of Engineering and he is an Inter ICWA.
- Over 30 Years experience in industry

Board of Directors

**Jugal Kishore
Mohapatra**

Chairman

- Holds M.A. (Economics) from Delhi School of Economics and Post Graduate in Economics from Boston University, USA
- Holds Degree of Doctor of Philosophy in Business Management from XIM University
- IAS, Odisha Cadre, Currently Nominee Director of Foundation for development of Rural Value Chains and an independent Director of Urban Mass Transit Company Limited.
- Appointed as Chairman and Independent Director of SFL.

**Pradeep Kumar
Panja**

**Independent
Director**

- Holds Masters degree in Science (Statistics) from the University of Madras. He is a Certified Associate of the Indian Institute of Bankers.
- Had a long and distinguished career as a Banker, retired as a Managing Director (Corporate Banking) of State Bank of India, the largest bank of the country, in October 2015.

S. Ravindran

Independent director

- Joined in 2023.
- Over 29 years experience at the securities and Exchange Board of India.
- Holds a degree in B.com, Chartered Accountant and Cost Accountant.
- Was an advisor to Central Bank of Bahrain on deputation from SEBI from January 2005 to January 2010 wherein he drafted and implemented Bahrain's Securities Market/Regulatory Framework as per International Standards and enabled Bahrain to enter into Multilateral MOU with IOSCO.

Board of Directors

Mrs. M. V. Bhanumathi
Independent director

- Joined in 2024
- Holds degree in B.Sc, M.Sc. in Agriculture from University of Tamil Nadu and Bachelor of Law from University of Delhi.
- Retired as the Director General of Income Tax – Investigation, Mumbai region, Income Tax Department in May 2022.
- Served in the Indian Revenue Service for 36 years in public service.
- Held important positions in Government of India and represented India in many international bodies and was the co- chairperson of Asia Pacific Regional Review Group for Anti Money Laundering, Counter Financing of Terrorism of the FATF contributing in strengthening of the regulatory and policy structures of the countries in the regions.

Mr. Gokul Dixit
Independent Director

- Joined in 2024
- Commerce graduate and a Post-graduate in Economics from University of Madras, Chartered Accountant, Chartered Financial Analyst and MBA from Ross School of Business, University of Michigan
- Over two decades of experience in North American, European and Indian accounting, financial and capital markets, including audits, securities issuances, M&A, structured finance, private equity buyouts, and venture capital investing.
- Served as Special Invitee on the Accounting Standards Board and Corporate Laws and Corporate Governance Committee of ICAI, and was a contributing respondent for the Stakeholder Engagement Consultation Paper published by the National Financial Reporting Authority (NFRA).

Umesh Revankar
Executive Vice-Chairman

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 37 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.
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- He is an expert in handling matters related to Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting , Corporate Strategy and relationships with Rating agencies , Banks, Investors, Regulators, etc

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Board of Directors

D V Ravi Director

- Joined CV Finance business of Shriram Group in 1992 as Head of Investment Servicing.
- Currently serves as Managing Director of Shriram Capital Private Limited.
- Spearheaded several successful M&A's for TAKE Solutions Ltd.
- Started his career in Strategy and Finance in 1987 with Karnataka Oil Seeds Federation, Bangalore.
- Commerce graduate from University of Bangalore and holds PG Diploma in Management from the Institute of Rural Management, Anand (IRMA).

Ignatius Michael Viljoen Director

- Head of Credit - Sanlam Pan Africa Portfolio Management, South Africa and is responsible for range of credit risk and credit portfolio management aspects across the various entities owned by the Sanlam Group outside of the Republic of South Africa .
- Associated with Sanlam group since 2003 and is a nominee Director of the Company from Sanlam.

Shriram One App Summary

Strategic Digital Metrics for Q3 FY26

Particulars	Unit #	Q3 FY26	Q2 FY26	Q3 FY25
App downloads - Cumulative	in mn	20.50	19.00	10.70
App Net installs - Cumulative	in mn	16.40	15.00	8.00
In-App modules – Cumulative	count	168	165	149
Non Shriram Customers Installing the app - Cumulative	in mn	14.30	12.90	7.50
Total traffic on Web	in mn	7.40	9.10	9.20
Web domain authority	score	59	55	55
Service requests resolved on App and Web	count	21,312	24,738	13,990
UPI handles - Cumulative	in mn	6.40	5.80	2.50

Represents Absolute Number

All cumulative values are reported since inception

PERFORMANCE TRACK RECORD



Strong Financial Track Record

P&L Metrics (Rs. mn)	FY25*	FY24*	FY23*	FY22	FY21	FY20
Interest Income (Incl. Securitization)	414,564.1	346,524.6	296,396.0	191,806.2	173,346.6	164,773.1
Less: Interest Expenses	186,213.2	149,656.1	126,766.0	98,645.6	91,675.6	83,703.3
Net Interest Income	228,350.9	196,868.5	169,630.0	93,160.6	81,671.0	81,069.8
Other Operating Income & Other Income	3,911.8	3,377.3	1,555.0	810.0	900.7	936.2
Profit After Tax**	97,610.0	71,904.8	59,792.0	27,079.3	24,872.6	25,018.4
EPS (including exceptional items) (in Rs.)***	51.92	38.33	159.69	101.74	100.97	107.44
EPS (excluding exceptional items) (in Rs.)***	44.00	38.33	159.69	101.74	100.97	107.44
Cost to income Ratio (%)	27.91%	27.40%	24.57%	19.89%	21.20%	23.31%
NIM (% on AUM)	8.55%	8.84%	8.37%	6.62%	6.70%	7.16%

*The figures include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

**Includes Exceptional item (net of expenses) on [Sale of subsidiary (SHFL) - Rs. 16,567.7 mn, less tax impact - Rs. 1,673.8 mn = 14,893.9 mn] in FY'25

***Post Share Split for the current period and restated for FY'24.

Strong Financial Track Record

Balance Sheet Metrics (Rs. mn)	FY25*	FY24*	FY23*	FY22	FY21	FY20
- On Books	2,599,159.1	2,216,676.6	1,833,384.2	1,256,990.3	1,161,916.0	1,085,017.1
- Off Books	32,743.6	31,943.2	23,444.4	13,418.3	10,512.3	12,475.3
Total AUM	2,631,902.7	2,248,619.8	1,856,828.6	1,270,408.6	1,172,428.3	1,097,492.4
- New Vehicles	368,392.7	276,385.8	176,203.4	57,960.1	78,553.4	97,951.2
- Used Vehicles	1,744,910.4	1,557,143.2	1,377,580.0	1,181,714.9	1,045,733.3	939,489.5
- Other Assets	518,599.6	415,090.8	303,045.2	30,733.6	48,141.6	60,051.7
Total AUM	2,631,902.7	2,248,619.8	1,856,828.6	1,270,408.6	1,172,428.3	1,097,492.4
Securitisation done	276,649.7	229,445.4	212,491.3	141,472.4	136,219.9	165,811.0
Networth	567,085.3	488,032.2	432,020.7	259,045.5	215,407.3	179,775.2
Book Value (Rs.)***	299.3	258.5	1,156.6	958.6	852.3	793.6
Interest Coverage Ratio (x)	2.25	2.34	2.35	1.95	1.90	1.98
ROA (%) (including Exceptional Items)	3.51%	3.13%	2.89%	1.88%	1.98%	2.17%
ROA (%) (excluding Exceptional Items)**	2.98%	3.13%	2.89%	1.88%	1.98%	2.17%
ROE (%) (including Exceptional Items)	18.58%	15.64%	14.84%	11.14%	12.57%	14.71%
ROE (%) (excluding Exceptional Items)**	15.75%	15.64%	14.84%	11.14%	12.57%	14.71%
CRAR (%)	20.66%	20.30%	22.61%	22.97%	22.50%	21.99%

***Post Share Split for the current period and restated for FY'24

**Includes Exceptional item (net of expenses) on [Sale of subsidiary (SHFL) - Rs. 16,567.7 mn, less tax impact - Rs. 1,673.8 mn = 14,893.9 mn] in FY25

*The figures include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

Healthy Asset Quality (as per IndAS)

Particulars (Rs. mn)	FY25*	FY24*	FY23	FY22	FY21	FY20
Gross Stage 3	118,387.9	120,811.5	113,821.8	88,875.5	82,952.1	91,797.1
ECL provision-Stage 3	51,243.2	62,567.1	57,073.2	44,415.0	34,885.3	31,886.5
Net Stage 3	67,144.7	58,244.4	56,748.6	44,460.5	48,066.8	59,910.6
Gross Stage 3 (%)	4.55%	5.45%	6.21%	7.07%	7.06%	8.36%
Net Stage 3 (%)	2.64%	2.70%	3.19%	3.67%	4.22%	5.62%
Coverage Ratio (%) Stage 3	43.28%	51.79%	50.14%	49.97%	42.05%	34.74%
Gross Stage 1 & 2	2,480,771.0	2,095,865.5	1,719,561.8	1,168,114.8	1,092,000.4	1,006,319.5
ECL provision-Stage 1 & 2	93,987.0	74,816.3	56,465.7	45,923.8	44,511.3	31,433.6
Net Stage 1 & 2	2,386,784.0	2,021,049.3	1,663,096.2	1,122,191.0	1,047,489.1	974,885.9
ECL provision (%) Stage 1 & 2	3.79%	3.57%	3.28%	3.93%	4.08%	3.12%

***Note:-** The figures include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

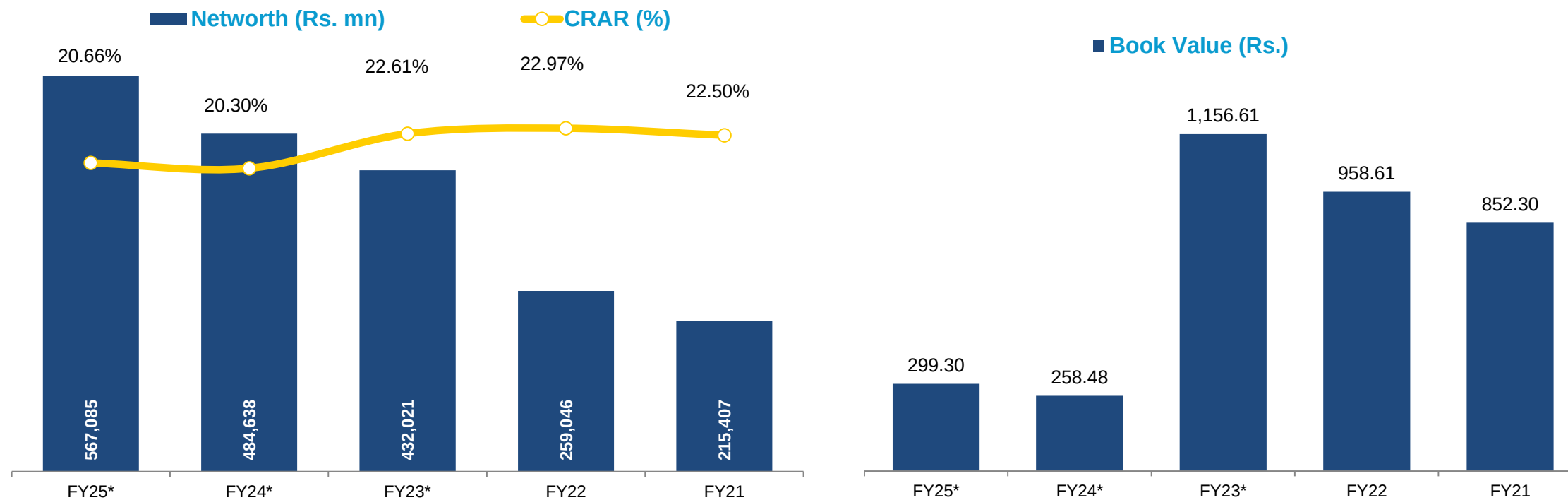
Access to Low Cost Funds

Product	Mar'25 [@]		Mar'24 [@]		Mar'23 [@]		Mar'22		Mar'21	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	-	-	23.7	1.28%	-	-	-	-	-	-
Non-Convertible Debentures	383.0	16.35%	316.3	17.02%	302.4	19.15%	213.5	18.65%	213.9	20.14%
Public Deposit	560.9	23.95%	444.4	23.92%	361.4	22.89%	219.2	19.14%	161.8	15.24%
Securitisation	380.5	16.25%	291.4	15.68%	221.1	14.00%	195.4	17.06%	234.0	22.04%
Subordinated debts	25.1	1.07%	43.0	2.31%	45.2	2.86%	46.1	4.03%	46.2	4.35%
Term Loan	493.4	21.07%	456.4	24.56%	412.0	26.09%	224.4	19.60%	170.9	16.09%
External Commercial Bond	158.5	6.77%	109.5	5.89%	134.1	8.49%	199.0	17.38%	186.7	17.58%
ECB Loans	336.5	14.37%	144.7	7.78%	98.3	6.22%	42.4	3.71%	41.2	3.88%
Other Loans	4.0	0.17%	29.0	1.57%	4.6	0.29%	4.8	0.42%	7.2	0.68%
Total	2,341.9	100.00%	1,858.4	100.00%	1,579.1	100.00%	1,145.0	100.00%	1,062.0	100.00%

@ post Merger of SCUF and SCL with STFC.

Well-Capitalized Balance Sheet

* Capital Adequacy Ratio at 20.66% (Tier I – 20.03%, Tier II – 0.63%) as on March 31, 2025 vs 15% mandated by RBI



***Note:-** The figures for the current reporting period includes the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

*Post Share Split in Current period and restated for FY'24

**Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 1,656.77 cr (less tax impact of Rs. 167.38 cr) in FY25

Credit rating as on date

Credit Rating Agency	Instruments	As on date
Domestic Ratings:		
CRISIL	Bank Loans - Long Term	AA+/Watch Positive (placed on 'Rating Watch with positive Implications')**
CRISIL	Capital Market	AA+/Watch Positive (placed on 'Rating Watch with positive Implications')**
CRISIL	Commercial Paper	A1+
CRISIL	Fixed Deposit Programme	AA+/Watch Positive (placed on 'Rating Watch with positive Implications')**
India Ratings	Bank Loans - Long Term	AA+ / Stable
India Ratings	Capital Market	AA+ / Stable
India Ratings	Retail Deposit	AA+ / Stable
India Ratings	Commercial Paper	A1+
CARE	Capital Market	AAA; Stable*
CARE	Commercial Paper	A1+
CARE	Fixed Deposit Programme	AAA; Stable*
ICRA	Capital Market	[ICRA] AA+; placed on Watch with Positive Implications***
ICRA	Retail Deposit	[ICRA] AA+; placed on Watch with Positive Implications
ICRA ESG Ratings	ESG Impact Rating	82 / Outstanding
International Ratings:		
S&P	Long-Term Issuer Credit Rating	BBB- / Stable****
S&P	Short-Term Issuer Credit Rating	A-3****
Fitch	Long-Term Issuer Credit Rating	BB+ Rating Watch Positive #
Fitch	Short-Term Issuer Credit Rating	B Rating Watch Positive #
Moody's	Long-Term Corporate Family Rating	BA1 / Positive @
Japan Credit Rating Agency, Ltd (JCR)	Foreign Currency Long-term Issuer Rating	BBB+/Stable

*CARE has upgraded our rating on 31 December 2025 from AA+ / Stable to AAA stable and new rating has been assigned for our Fixed Deposit Programme of AAA Stable

**CRISIL has upgraded our rating on 14th January 2026 from AA+ / Stable to AA+/Watch Positive and new rating has been assigned for our Fixed Deposit Programme of AA+/Watch Positive.

***ICRA has upgraded our rating on 31st December 2025 from AA+/Stable to AA+; placed on Watch with Positive Implications

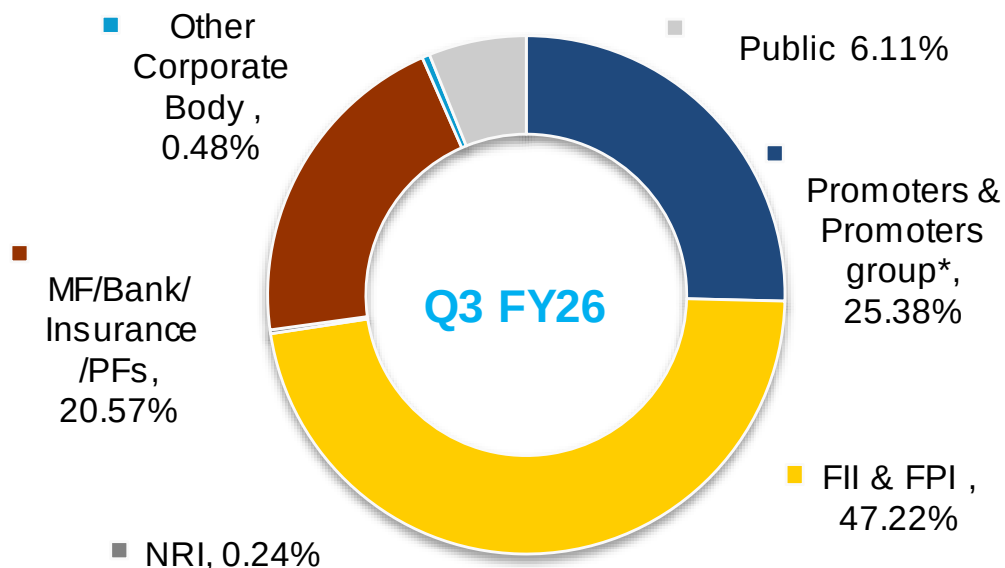
Fitch has upgraded our rating on 21st January 2026 from BB+/Stable to BB+ Rating Watch Positive for Long Term IDR and from B to B Rating Watch Positive for Short Term IDR.

****S&P Global Ratings has upgraded our rating on 15th January 2026 from BB+/Stable/B to BBB-/Stable/A-3

@Moody's has upgraded our rating on 9th January 2026 from BA1/Stable to BA1/Positive.

Shareholding Pattern as on December 31, 2025 vs December 31, 2024

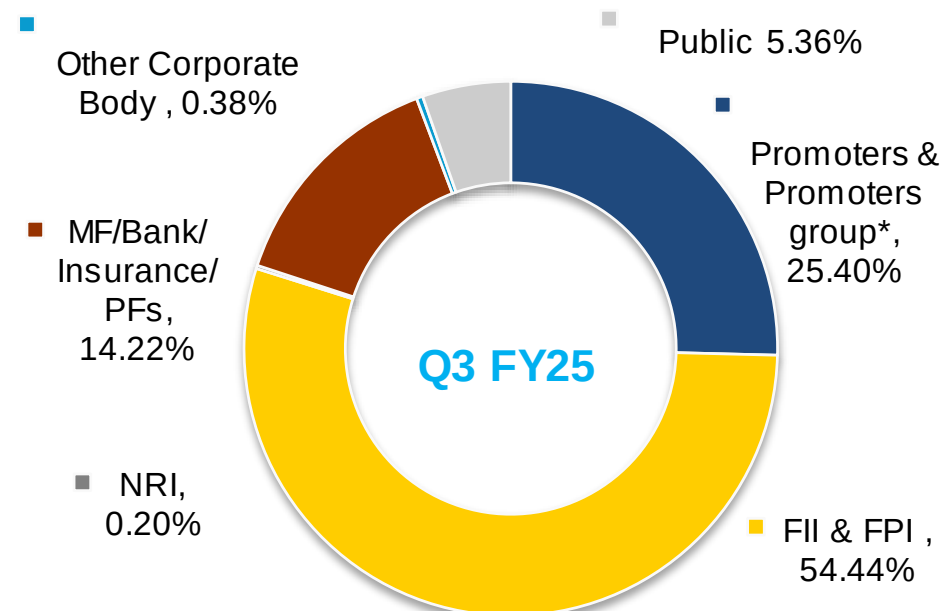
No. of shares outstanding: 1881.4** mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.84%
Shriram Value Services Limited	7.11%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	0.41%
Total	25.38%

**Post Share Split

No. of shares outstanding: 376.1 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.86%
Shriram Value Services Limited	7.11%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	0.41%
Total	25.40%

List of Key Shareholders as on December 31, 2025

Key Shareholders	Current Shareholding (mn Shares)	%
Promoter and Promoter Group		
Shriram Capital Private Limited	335.7	17.84
Shriram Value Services Limited	133.8	7.11
Shriram Ownership Trust	0.3	0.02
Sanlam Life Insurance Limited	7.8	0.41
Total Promoter and Promoter Group Holding	477.6	25.38
Government of Singapore	87.7	4.66
SBI Mutual Fund - (under different sub accounts)	43.9	2.33
NPS Trust a/c - (under different sub accounts)	41.1	2.18
Kotak Mahindra Mutual Fund - (under different sub accounts)	36.5	1.94
Government Pension Fund Global	24.2	1.29
UTI Mid Cap Fund - (under different sub accounts)	20.9	1.11
Monetary Authority of Singapore - (under different sub accounts)	19.4	1.03
SBI Life Insurance Co.Ltd	19.0	1.01
Public and Others	1,111.1	59.05
Total	1,881.4	100.00

Has Attracted Strong Interest from Quality Investors

- * Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- * Details of last Equity fund raising :
 1. On November 25, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn to Shriram Capital Limited, Promoter of the Company for conversion of warrants at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share) on receipt of balance subscription money of Rs. 1.9 bn for allotment of 1,736,100 Warrants convertible into Equity Shares at Rs. 1.080/- per Warrant, being 75% of the Issue price of Rs. 1,440/- of the Warrants. The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on November 25, 2021 from Rs. 2,687,836,130/- to Rs. 2,705,197,130/- comprising of 270,519,713 equity shares of face value of Rs. 10/- each.
 2. On July 8, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue) for cash at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share). Further the Company allotted 1.736 mn warrants convertible into equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, for cash at a price of Rs. 1,440/- per equity share (including a premium of Rs. 1,430/- per equity share) and had received the warrant subscription money of Rs. 0.62 bn, being 25% of the Issue price i.e. Rs. 360/- per Warrant.
 3. On June 12, 2021, allotted 13.986 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 19.99 bn to the eligible Qualified Institutional Buyers (QIB) for cash at a price of Rs. 1,430/- per equity share (including a premium of Rs. 1,420/- per equity share).

RECENT PERFORMANCE



- ❖ The Board of Directors at its meeting held on December 19, 2025 approved raising of funds of INR 396,179.8 mn by way of the preferential issue of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- at a price of INR 840.83 per subscription share each representing 20% of the post-preferential equity share capital on a fully diluted basis to MUFG Bank Ltd ("Investor"), a Company incorporated under the laws of Japan. An 'Investment Agreement' in this regard was executed on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026. Currently, the preferential issue is awaiting necessary statutory and regulatory approvals. Upon completion, the Investor will become a minority public shareholder of the Company.

❖ Credit Rating Upgraded

- CARE has upgraded our rating on 31 December 2025 from AA+ / Stable to AAA stable and new rating has been assigned for our Fixed Deposit Programme of AAA Stable.
- CRISIL has upgraded our rating on 14th January 2026 from AA+ / Stable to AA+/Watch Positive and new rating has been assigned for our Fixed Deposit Programme of AA+/Watch Positive.
- ICRA has upgraded our rating on 31st December 2025 from AA+/Stable to AA+; placed on Watch with Positive Implications.
- Fitch has upgraded our rating on 21st January 2026 from BB+/Stable to BB+ Rating Watch Positive for Long Term IDR and from B to B Rating Watch Positive for Short Term IDR.
- S&P Global Ratings has upgraded our rating on 15th January 2026 from BB+/Stable/B to BBB-/Stable/A-3.
- Moody's has upgraded our rating on 9th January 2026 from BA1/Stable to BA1/Positive.

Business Updates (Contd.)

- ❖ The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding draft rules under these codes have been issued by the Government.
- ❖ Employee benefits expenses for the quarter and nine months period ended December 31, 2025 include incremental impact of Rs. 1,969.5 million on gratuity and long-term compensated absences representing increase in the past service costs due to change in definition of wages under the New Labour Codes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

Performance Highlights – Q3 FY26 vs Q3 FY25

Total Income 13.88%	↑	Q3 FY26 Rs 121,915.8 mn Q3 FY25 Rs 107,054.7 mn
Net Interest Income** 16.17%	↑	Q3 FY26 Rs 67,640.9 mn Q3 FY25 Rs 58,226.9 mn
**including Net Direct assignment Income Rs. Nil (Q3 FY25 Rs. 263.4 mn)		
PAT (excl. exceptional items)* 21.21%	↑	Q3 FY26 Rs 25,216.7 mn Q3 FY25 Rs 20,803.7 mn
PAT (incl. exceptional items)* -29.36%	↓	Q3 FY26 Rs 25,216.7 mn Q3 FY25 Rs 35,697.6 mn
EPS (excl. exceptional items)* 21.05%	↑	Q3 FY26 Rs 13.40 Q3 FY25 Rs 11.07
EPS (incl. exceptional items)* -29.44%	↓	Q3 FY26 Rs 13.40 Q3 FY25 Rs 18.99

*Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 16,567.7 mn (less tax impact of Rs. 1,673.8 mn in FY25)

Performance Highlights – 9M FY26 vs 9M FY25

Total Income 17.27%	↑	9M FY26 Rs 356,500.7 mn 9M FY25 Rs 303,992.2 mn
Net Interest Income** 13.55%	↑	9M FY26 Rs 190,573.6 mn 9M FY25 Rs 167,839.0 mn
**including Net Direct assignment Income Rs. Nil (9M FY25 Rs. 1,023.9 mn)		
PAT (excl. exceptional items)* 13.90%	↑	9M FY26 Rs 69,845.8 mn 9M FY25 Rs 61,322.2 mn
PAT (incl. exceptional items)* -8.36%	↓	9M FY26 Rs 69,845.8 mn 9M FY25 Rs 76,216.1 mn
EPS (excl. exceptional items)* 13.86%	↑	9M FY26 Rs 37.14 9M FY25 Rs 32.62
EPS (incl. exceptional items)* -8.41%	↓	9M FY26 Rs 37.14 9M FY25 Rs 40.55

*Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 16,567.7 mn (less tax impact of Rs. 1,673.8 mn in FY25)

Performance Highlights – Q3 FY26 vs Q3 FY25

AUM	14.63% 	Q3 FY26	Rs 2,917,090.3 mn
		Q3 FY25	Rs 2,544,696.9 mn
Gross Stage 3 Assets	-2.96% 	Q3 FY26	Rs 131,214.4 mn
		Q3 FY25	Rs 135,211.8 mn
Net Stage 3 Assets	2.79% 	Q3 FY26	Rs 67,218.2 mn
		Q3 FY25	Rs 65,393.4 mn
Book Value	12.85% 	Q3 FY26	Rs 330.04
		Q3 FY25	Rs 292.47

AUM Break-up

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Loan Portfolio							
- On Books							
Balance sheet assets	2,501,092.2	2,418,263.3	2,314,226.8	2,136,048.5	17.09%	3.43%	2,231,869.8
Securitised assets	392,249.7	367,567.3	378,043.6	375,629.5	4.42%	6.72%	367,289.3
Total On books	2,893,341.9	2,785,830.6	2,692,270.4	2,511,678.0	15.20%	3.86%	2,599,159.1
- Off Books*	23,748.4	27,264.0	30,219.7	33,018.9	-28.08%	-12.89%	32,743.6
Total AUM	2,917,090.3	2,813,094.6	2,722,490.1	2,544,696.9	14.63%	3.70%	2,631,902.7

*Off Books pertains to Direct assignment portfolio

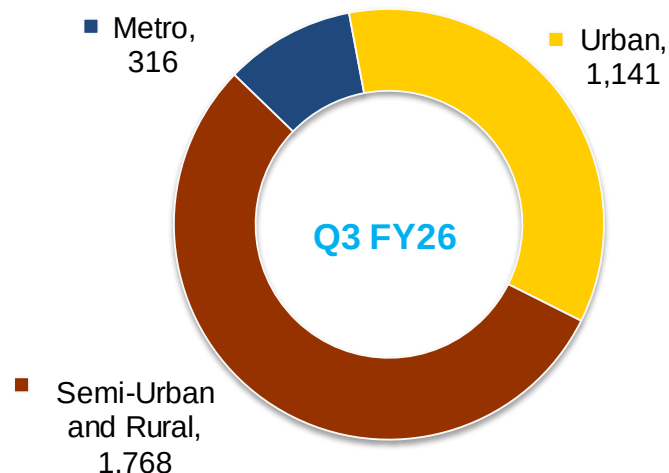
Segment-wise AUM Break-up

Product (Rs. mn)	Q3 FY26		Q2 FY26		Q1 FY26		Q3 FY25		YoY (%)	QoQ (%)	FY25	
	Amt	%	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	1,331,695.4	45.65%	1,281,402.4	45.55%	1,231,318.9	45.23%	1,157,668.5	45.49%	15.03%	3.92%	1,185,605.0	45.05%
Passenger Vehicles	632,168.9	21.67%	595,505.6	21.17%	566,347.6	20.80%	518,838.9	20.39%	21.84%	6.16%	541,044.9	20.56%
Construction Equipments	142,194.6	4.87%	153,666.9	5.46%	165,353.6	6.07%	178,611.2	7.02%	-20.39%	-7.47%	178,781.6	6.79%
Farm Equipments	65,660.4	2.25%	61,817.8	2.20%	58,274.8	2.14%	47,755.7	1.88%	37.49%	6.22%	52,066.0	1.98%
MSME	410,769.5	14.08%	406,349.9	14.44%	388,242.6	14.26%	346,320.6	13.61%	18.61%	1.09%	374,135.5	14.22%
Two Wheelers	173,720.6	5.96%	155,513.6	5.53%	158,563.0	5.82%	154,109.0	6.06%	12.73%	11.71%	155,805.6	5.92%
Gold	56,442.0	1.93%	53,363.2	1.90%	51,540.5	1.89%	54,880.7	2.16%	2.84%	5.77%	48,367.0	1.84%
Personal Loans	104,438.9	3.58%	105,475.2	3.75%	102,849.1	3.79%	86,512.3	3.39%	20.72%	-0.98%	96,097.1	3.65%
Total AUM	2,917,090.3	100.00%	2,813,094.6	100.00%	2,722,490.1	100.00%	2,544,696.9	100.00%	14.63%	3.70%	2,631,902.7	100.00%

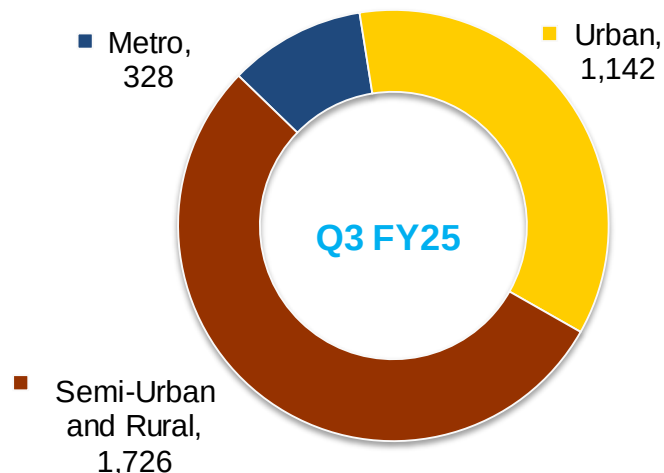
Branch & AUM distribution – Q3 FY26 vs Q3 FY25

Branch (Nos)

Total Branch 3,225



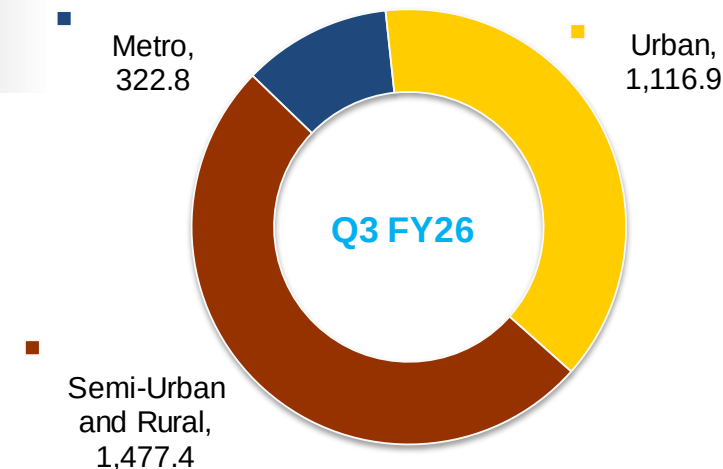
Total Branch 3,196



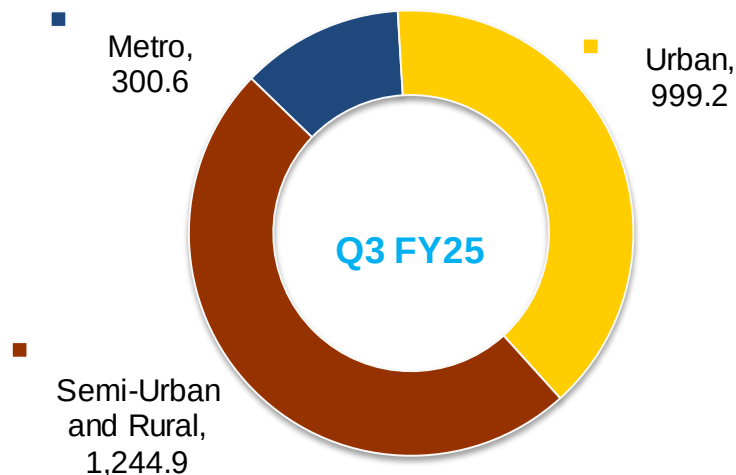
Metro branches represents places where population is 10 lakh and above
 Urban branches represents places where population is in between 1 lakh to 10 lakh
 Rural and Semi-Urban branches represents places where population is upto 1 Lakh

AUM (Rs bn)

Total AUM
Rs 2,917.1 bn



Total AUM
Rs 2,544.7 bn



Provision Analysis – December'25

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	131,214.4	127,362.6	121,994.8	135,211.8	-2.96%	3.02%	118,387.9
ECL provision-Stage 3	63,996.2	59,478.5	54,061.9	69,818.4	-8.34%	7.60%	51,243.3
Net Stage 3	67,218.2	67,884.1	67,932.9	65,393.4	2.79%	-0.98%	67,144.6
Gross Stage 3 (%)	4.54%	4.57%	4.53%	5.38%	-15.61%	-0.66%	4.55%
Net Stage 3 (%)	2.38%	2.49%	2.57%	2.68%	-11.19%	-4.42%	2.64%
Coverage Ratio (%) Stage 3	48.77%	46.70%	44.31%	51.64%	-5.56%	4.43%	43.28%
Gross Stage 2	196,228.4	192,794.9	196,152.7	168,640.7	16.36%	1.78%	179,156.0
ECL provision-Stage 2	16,273.6	15,841.8	16,187.0	13,285.5	22.49%	2.73%	14,286.0
Net Stage 2	179,954.8	176,953.1	179,965.7	155,355.2	15.83%	1.70%	164,870.0
Gross Stage 2 (%)	6.78%	6.92%	7.29%	6.71%	1.04%	-2.02%	6.89%
ECL provision (%) Stage 2	8.29%	8.22%	8.25%	7.88%	5.20%	0.85%	7.97%
Gross Stage 1	2,565,899.1	2,465,673.2	2,374,122.9	2,207,825.5	16.22%	4.06%	2,301,615.0
ECL provision-Stage 1	89,451.9	86,292.4	82,675.2	77,431.7	15.52%	3.66%	79,701.0
Net Stage 1	2,476,447.2	2,379,380.8	2,291,447.7	2,130,393.8	16.24%	4.08%	2,221,914.0
Gross Stage 1 (%)	88.68%	88.51%	88.18%	87.90%	0.89%	0.19%	88.55%
ECL provision (%) Stage 1	3.49%	3.50%	3.48%	3.51%	-0.57%	-0.29%	3.46%

Product-wise Provision Analysis – December'25

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	62,136.8	23,918.4	9,788.3	3,832.8	19,969.6	5,810.9	1,249.2	4,508.4	131,214.4
ECL provision-Stage 3	28,485.6	11,115.1	4,477.6	1,863.0	11,620.1	3,274.1	123.5	3,037.2	63,996.2
Net Stage 3	33,651.2	12,803.3	5,310.7	1,969.8	8,349.5	2,536.8	1,125.7	1,471.2	67,218.2
Gross Stage 3 (%)	4.71%	3.82%	6.95%	5.86%	4.90%	3.34%	2.21%	4.32%	4.54%
Net Stage 3 (%)	2.61%	2.08%	3.90%	3.10%	2.11%	1.49%	2.00%	1.45%	2.38%
Coverage Ratio (%) Stage 3	45.84%	46.47%	45.74%	48.61%	58.19%	56.34%	9.89%	67.37%	48.77%
Gross Stage 2	86,369.6	39,273.5	10,460.8	4,880.3	30,121.7	11,618.3	5,250.8	8,253.5	196,228.4
ECL provision-Stage 2	6,898.9	3,231.3	735.8	660.8	3,423.3	555.1	22.1	746.4	16,273.6
Net Stage 2	79,470.7	36,042.2	9,725.0	4,219.5	26,698.4	11,063.2	5,228.7	7,507.1	179,954.8
Gross Stage 2 (%)	6.55%	6.27%	7.43%	7.46%	7.39%	6.69%	9.30%	7.90%	6.78%
ECL provision (%) Stage 2	7.99%	8.23%	7.03%	13.54%	11.36%	4.78%	0.42%	9.04%	8.29%
Gross Stage 1	1,170,360.6	562,956.8	120,519.2	56,713.2	357,438.8	156,291.5	49,942.0	91,677.1	2,565,899.1
ECL provision-Stage 1	34,413.0	17,465.3	3,466.7	3,480.2	19,080.5	5,083.1	210.3	6,252.9	89,451.9
Net Stage 1	1,135,947.6	545,491.5	117,052.5	53,233.0	338,358.3	151,208.4	49,731.7	85,424.2	2,476,447.2
Gross Stage 1 (%)	88.74%	89.91%	85.62%	86.68%	87.71%	89.97%	88.48%	87.78%	88.68%
ECL provision (%) Stage 1	2.94%	3.10%	2.88%	6.14%	5.34%	3.25%	0.42%	6.82%	3.49%

Commercial Vehicles

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	62,136.8	60,678.4	58,821.9	67,438.4	-7.86%	2.40%	57,071.3
ECL provision-Stage 3	28,485.6	27,083.7	24,627.3	35,412.0	-19.56%	5.18%	23,430.4
Net Stage 3	33,651.2	33,594.7	34,194.6	32,026.4	5.07%	0.17%	33,640.9
Gross Stage 3 (%)	4.71%	4.79%	4.84%	5.91%	-20.30%	-1.67%	4.88%
Net Stage 3 (%)	2.61%	2.71%	2.87%	2.89%	-9.69%	-3.69%	2.94%
Coverage Ratio (%) Stage 3	45.84%	44.63%	41.87%	52.51%	-12.70%	2.71%	41.05%
Gross Stage 2	86,369.6	85,745.4	87,677.0	75,626.2	14.21%	0.73%	77,882.3
ECL provision-Stage 2	6,898.9	6,740.3	6,833.8	5,861.3	17.70%	2.35%	5,944.1
Net Stage 2	79,470.7	79,005.1	80,843.2	69,764.9	13.91%	0.59%	71,938.2
Gross Stage 2 (%)	6.55%	6.77%	7.21%	6.62%	-1.06%	-3.25%	6.66%
ECL provision (%) Stage 2	7.99%	7.86%	7.79%	7.75%	3.10%	1.65%	7.63%
Gross Stage 1	1,170,360.6	1,120,260.6	1,068,899.3	998,660.0	17.19%	4.47%	1,034,097.5
ECL provision-Stage 1	34,413.0	32,939.8	31,429.1	30,703.8	12.08%	4.47%	30,405.7
Net Stage 1	1,135,947.6	1,087,320.8	1,037,470.2	967,956.2	17.36%	4.47%	1,003,691.8
Gross Stage 1 (%)	88.74%	88.44%	87.95%	87.47%	1.45%	0.34%	88.46%
ECL provision (%) Stage 1	2.94%	2.94%	2.94%	3.07%	-4.23%	0.00%	2.94%

Passenger Vehicles

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	23,918.4	22,791.6	23,055.9	25,931.4	-7.76%	4.94%	22,393.2
ECL provision-Stage 3	11,115.1	10,218.7	9,609.3	12,743.2	-12.78%	8.77%	9,123.3
Net Stage 3	12,803.3	12,572.9	13,446.6	13,188.2	-2.92%	1.83%	13,269.9
Gross Stage 3 (%)	3.82%	3.87%	4.13%	5.09%	-24.95%	-1.29%	4.21%
Net Stage 3 (%)	2.08%	2.17%	2.45%	2.65%	-21.51%	-4.15%	2.54%
Coverage Ratio (%) Stage 3	46.47%	44.84%	41.68%	49.14%	-5.43%	3.64%	40.74%
Gross Stage 2	39,273.5	38,846.5	40,356.9	31,617.9	24.21%	1.10%	35,184.4
ECL provision-Stage 2	3,231.3	3,113.5	3,227.0	2,606.5	23.97%	3.78%	2,777.6
Net Stage 2	36,042.2	35,733.0	37,129.9	29,011.4	24.23%	0.87%	32,406.8
Gross Stage 2 (%)	6.27%	6.60%	7.23%	6.21%	0.97%	-5.00%	6.62%
ECL provision (%) Stage 2	8.23%	8.01%	8.00%	8.24%	-0.12%	2.75%	7.89%
Gross Stage 1	562,956.8	526,809.9	494,867.6	451,982.5	24.55%	6.86%	474,302.8
ECL provision-Stage 1	17,465.3	16,338.5	15,341.9	15,093.7	15.71%	6.90%	14,699.2
Net Stage 1	545,491.5	510,471.4	479,525.7	436,888.8	24.86%	6.86%	459,603.6
Gross Stage 1 (%)	89.91%	89.53%	88.64%	88.71%	1.35%	0.42%	89.17%
ECL provision (%) Stage 1	3.10%	3.10%	3.10%	3.34%	-7.19%	0.00%	3.10%

Construction Equipments

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	9,788.3	10,291.1	9,691.5	11,580.8	-15.48%	-4.89%	9,937.6
ECL provision-Stage 3	4,477.6	4,439.4	3,935.8	5,818.5	-23.05%	0.86%	3,971.7
Net Stage 3	5,310.7	5,851.7	5,755.7	5,762.3	-7.84%	-9.25%	5,965.9
Gross Stage 3 (%)	6.95%	6.77%	5.93%	6.58%	5.62%	2.66%	5.63%
Net Stage 3 (%)	3.90%	3.97%	3.61%	3.38%	15.38%	-1.76%	3.46%
Coverage Ratio (%) Stage 3	45.74%	43.14%	40.61%	50.24%	-8.96%	6.03%	39.97%
Gross Stage 2	10,460.8	11,187.6	11,372.5	11,466.9	-8.77%	-6.50%	11,229.7
ECL provision-Stage 2	735.8	820.1	832.3	1,022.3	-28.03%	-10.28%	841.0
Net Stage 2	9,725.0	10,367.5	10,540.2	10,444.6	-6.89%	-6.20%	10,388.7
Gross Stage 2 (%)	7.43%	7.36%	6.96%	6.51%	14.13%	0.95%	6.36%
ECL provision (%) Stage 2	7.03%	7.33%	7.32%	8.92%	-21.19%	-4.09%	7.49%
Gross Stage 1	120,519.2	130,502.8	142,312.2	153,080.5	-21.27%	-7.65%	155,349.2
ECL provision-Stage 1	3,466.7	3,753.8	4,093.3	5,431.3	-36.17%	-7.65%	4,468.4
Net Stage 1	117,052.5	126,749.0	138,218.9	147,649.2	-20.72%	-7.65%	150,880.8
Gross Stage 1 (%)	85.62%	85.87%	87.11%	86.91%	-1.48%	-0.29%	88.01%
ECL provision (%) Stage 1	2.88%	2.88%	2.88%	3.55%	-18.87%	0.00%	2.88%

Farm Equipments

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	3,832.8	4,178.5	4,392.7	4,102.9	-6.58%	-8.27%	4,063.4
ECL provision-Stage 3	1,863.0	1,782.4	1,762.1	1,810.8	2.88%	4.52%	1,578.3
Net Stage 3	1,969.8	2,396.1	2,630.6	2,292.1	-14.06%	-17.79%	2,485.1
Gross Stage 3 (%)	5.86%	6.79%	7.59%	8.71%	-32.72%	-13.70%	7.88%
Net Stage 3 (%)	3.10%	4.01%	4.69%	5.06%	-38.74%	-22.69%	4.97%
Coverage Ratio (%) Stage 3	48.61%	42.66%	40.11%	44.13%	10.15%	13.95%	38.84%
Gross Stage 2	4,880.3	4,872.8	6,229.9	4,829.1	1.06%	0.15%	5,755.9
ECL provision-Stage 2	660.8	668.8	879.2	501.2	31.84%	-1.20%	766.1
Net Stage 2	4,219.5	4,204.0	5,350.7	4,327.9	-2.51%	0.37%	4,989.8
Gross Stage 2 (%)	7.46%	7.92%	10.77%	10.25%	-27.22%	-5.81%	11.17%
ECL provision (%) Stage 2	13.54%	13.73%	14.11%	10.38%	30.44%	-1.38%	13.31%
Gross Stage 1	56,713.2	52,462.4	47,245.3	38,168.9	48.58%	8.10%	41,724.5
ECL provision-Stage 1	3,480.2	3,218.6	2,898.3	1,798.4	93.51%	8.13%	2,559.6
Net Stage 1	53,233.0	49,243.8	44,347.0	36,370.5	46.36%	8.10%	39,164.9
Gross Stage 1 (%)	86.68%	85.29%	81.64%	81.04%	6.96%	1.63%	80.95%
ECL provision (%) Stage 1	6.14%	6.14%	6.13%	4.71%	30.36%	0.00%	6.13%

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	19,969.6	18,582.3	15,854.6	16,241.6	22.95%	7.47%	15,104.9
ECL provision-Stage 3	11,620.1	10,281.1	8,549.4	9,408.9	23.50%	13.02%	7,996.5
Net Stage 3	8,349.5	8,301.2	7,305.2	6,832.7	22.20%	0.58%	7,108.4
Gross Stage 3 (%)	4.90%	4.61%	4.12%	4.75%	3.16%	6.29%	4.08%
Net Stage 3 (%)	2.11%	2.11%	1.94%	2.06%	2.43%	0.00%	1.96%
Coverage Ratio (%) Stage 3	58.19%	55.33%	53.92%	57.93%	0.45%	5.17%	52.94%
Gross Stage 2	30,121.7	28,588.5	28,087.0	24,740.0	21.75%	5.36%	27,750.5
ECL provision-Stage 2	3,423.3	3,297.0	3,226.4	2,231.1	53.43%	3.83%	2,845.9
Net Stage 2	26,698.4	25,291.5	24,860.6	22,508.9	18.61%	5.56%	24,904.6
Gross Stage 2 (%)	7.39%	7.10%	7.31%	7.24%	2.07%	4.08%	7.50%
ECL provision (%) Stage 2	11.36%	11.53%	11.49%	9.02%	25.94%	-1.47%	10.26%
Gross Stage 1	357,438.8	355,680.3	340,453.4	300,709.1	18.87%	0.49%	327,042.2
ECL provision-Stage 1	19,080.5	18,953.8	17,840.4	13,867.7	37.59%	0.67%	17,017.4
Net Stage 1	338,358.3	336,726.5	322,613.0	286,841.4	17.96%	0.48%	310,024.8
Gross Stage 1 (%)	87.71%	88.29%	88.57%	88.01%	-0.34%	-0.66%	88.41%
ECL provision (%) Stage 1	5.34%	5.33%	5.24%	4.61%	15.84%	0.19%	5.20%

Two Wheelers

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	5,810.9	5,111.8	5,014.8	4,867.9	19.37%	13.68%	4,809.2
ECL provision-Stage 3	3,274.1	2,737.9	2,853.9	2,314.5	41.46%	19.58%	2,672.3
Net Stage 3	2,536.8	2,373.9	2,160.9	2,553.4	-0.65%	6.86%	2,136.9
Gross Stage 3 (%)	3.34%	3.29%	3.16%	3.16%	5.70%	1.52%	3.09%
Net Stage 3 (%)	1.49%	1.55%	1.39%	1.68%	-11.31%	-3.87%	1.40%
Coverage Ratio (%) Stage 3	56.34%	53.56%	56.91%	47.55%	18.49%	5.19%	55.57%
Gross Stage 2	11,618.3	10,177.6	9,970.9	8,906.1	30.45%	14.16%	9,564.8
ECL provision-Stage 2	555.1	489.9	522.1	490.2	13.23%	13.31%	479.0
Net Stage 2	11,063.2	9,687.7	9,448.8	8,415.9	31.46%	14.20%	9,085.8
Gross Stage 2 (%)	6.69%	6.54%	6.29%	5.78%	15.74%	2.29%	6.14%
ECL provision (%) Stage 2	4.78%	4.81%	5.24%	5.50%	-13.09%	-0.62%	5.01%
Gross Stage 1	156,291.5	140,224.1	143,577.3	140,335.0	11.37%	11.46%	141,431.6
ECL provision-Stage 1	5,083.1	4,557.8	4,666.8	5,118.7	-0.69%	11.53%	4,592.6
Net Stage 1	151,208.4	135,666.3	138,910.5	135,216.3	11.83%	11.46%	136,839.0
Gross Stage 1 (%)	89.97%	90.17%	90.55%	91.06%	-1.20%	-0.22%	90.77%
ECL provision (%) Stage 1	3.25%	3.25%	3.25%	3.65%	-10.96%	0.00%	3.25%

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	1,249.2	1,218.1	1,063.4	1,119.0	11.64%	2.55%	996.6
ECL provision-Stage 3	123.5	108.4	99.0	114.6	7.77%	13.88%	98.0
Net Stage 3	1,125.7	1,109.7	964.4	1,004.4	12.08%	1.44%	898.6
Gross Stage 3 (%)	2.21%	2.28%	2.06%	2.04%	8.33%	-3.07%	2.06%
Net Stage 3 (%)	2.00%	2.08%	1.87%	1.83%	9.29%	-3.85%	1.86%
Coverage Ratio (%) Stage 3	9.89%	8.90%	9.31%	10.24%	-3.42%	11.12%	9.84%
Gross Stage 2	5,250.8	5,181.3	4,654.5	4,609.8	13.91%	1.34%	4,263.1
ECL provision-Stage 2	22.1	21.8	19.6	21.8	1.31%	1.29%	18.0
Net Stage 2	5,228.7	5,159.5	4,634.9	4,588.0	13.97%	1.34%	4,245.1
Gross Stage 2 (%)	9.30%	9.71%	9.03%	8.40%	10.71%	-4.22%	8.81%
ECL provision (%) Stage 2	0.42%	0.42%	0.42%	0.47%	-10.64%	0.00%	0.42%
Gross Stage 1	49,942.0	46,963.8	45,822.6	49,151.9	1.61%	6.34%	43,107.4
ECL provision-Stage 1	210.3	197.8	193.0	232.6	-9.59%	6.33%	181.5
Net Stage 1	49,731.7	46,766.0	45,629.6	48,919.3	1.66%	6.34%	42,925.9
Gross Stage 1 (%)	88.48%	88.01%	88.91%	89.56%	-1.21%	0.53%	89.13%
ECL provision (%) Stage 1	0.42%	0.42%	0.42%	0.47%	-10.64%	0.00%	0.42%

Personal Loans

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	FY25
Gross Stage 3	4,508.4	4,510.8	4,099.9	3,929.8	14.72%	-0.05%	4,011.6
ECL provision-Stage 3	3,037.2	2,826.8	2,625.2	2,195.9	38.31%	7.44%	2,372.8
Net Stage 3	1,471.2	1,684.0	1,474.7	1,733.9	-15.15%	-12.64%	1,638.8
Gross Stage 3 (%)	4.32%	4.28%	3.99%	4.54%	-4.85%	0.93%	4.17%
Net Stage 3 (%)	1.45%	1.64%	1.47%	2.06%	-29.61%	-11.59%	1.75%
Coverage Ratio (%) Stage 3	67.37%	62.67%	64.03%	55.88%	20.56%	7.50%	59.15%
Gross Stage 2	8,253.5	8,195.1	7,804.0	6,844.8	20.58%	0.71%	7,525.1
ECL provision-Stage 2	746.4	690.4	646.5	550.9	35.48%	8.11%	614.8
Net Stage 2	7,507.1	7,504.7	7,157.5	6,293.9	19.28%	0.03%	6,910.3
Gross Stage 2 (%)	7.90%	7.77%	7.59%	7.91%	-0.13%	1.67%	7.83%
ECL provision (%) Stage 2	9.04%	8.42%	8.28%	8.05%	12.30%	7.36%	8.17%
Gross Stage 1	91,677.1	92,769.3	90,945.3	75,737.6	21.05%	-1.18%	84,560.3
ECL provision-Stage 1	6,252.9	6,332.4	6,212.5	5,185.5	20.58%	-1.25%	5,776.9
Net Stage 1	85,424.2	86,436.9	84,732.8	70,552.1	21.08%	-1.17%	78,783.4
Gross Stage 1 (%)	87.78%	87.95%	88.43%	87.55%	0.26%	-0.19%	87.99%
ECL provision (%) Stage 1	6.82%	6.83%	6.83%	6.85%	-0.44%	-0.15%	6.83%

P&L Statement

Particulars (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	9M FY26	9M FY25	YoY (%)	FY25
Interest income	120,747.9	118,252.0	114,631.4	106,031.4	13.88%	2.11%	353,631.3	301,289.2	17.37%	414,564.1
Interest expended	53,107.0	55,583.6	54,367.1	47,804.5	11.09%	-4.46%	163,057.7	133,450.2	22.19%	186,213.2
Net interest income	67,640.9	62,668.4	60,264.3	58,226.9	16.17%	7.93%	190,573.6	167,839.0	13.55%	228,350.9
Staff cost	12,372.7	9,439.3	9,764.7	9,704.1	27.50%	31.08%	31,576.7	27,454.3	15.02%	36,511.6
Other Operating expenditure	9,715.7	9,695.1	9,342.1	8,653.5	12.27%	0.21%	28,752.9	23,743.7	21.10%	33,142.0
Operating expenditure	22,088.4	19,134.4	19,106.8	18,357.6	20.32%	15.44%	60,329.6	51,198.0	17.84%	69,653.6
Core operating profit	45,552.5	43,534.0	41,157.5	39,869.3	14.25%	4.64%	130,244.0	116,641.0	11.66%	158,697.3
Other income	1,152.7	899.5	766.7	980.5	17.56%	28.15%	2,818.9	2,615.4	7.78%	3,911.8
Operating profit	46,705.2	44,433.5	41,924.2	40,849.8	14.33%	5.11%	133,062.9	119,256.4	11.58%	162,609.1
Loan Losses & Provisions	13,103.2	13,333.3	12,856.9	13,258.3	-1.17%	-1.73%	39,293.4	37,483.7	4.83%	53,116.6
Profit before tax (excluding exceptional items)* - (A)	33,602.0	31,100.2	29,067.3	27,591.5	21.78%	8.04%	93,769.5	81,772.7	14.67%	109,492.5
Tax (excluding exceptional items) - (C)	8,385.3	8,028.4	7,510.0	6,787.8	23.53%	4.45%	23,923.7	20,450.5	16.98%	26,776.4
Profit after tax (excluding exceptional items)*	25,216.7	23,071.8	21,557.3	20,803.7	21.21%	9.30%	69,845.8	61,322.2	13.90%	82,716.1
Exceptional income (net of expense) - (B)	-	-	-	16,567.7	-100.00%	-	-	16,567.7	-100.00%	16,567.7
Tax on exceptional items - (D)	-	-	-	1,673.8	-100.00%	-	-	1,673.8	-100.00%	1,673.8
Exceptional income (net of expense) (net of tax)	-	-	-	14,893.9	-100.00%	-	-	14,893.9	-100.00%	14,893.9
Profit before tax (including exceptional items) - (A+B)	33,602.0	31,100.2	29,067.3	44,159.2	-23.91%	8.04%	93,769.5	98,340.4	-4.65%	126,060.2
Tax (including exceptional items) - (C + D)	8,385.3	8,028.4	7,510.0	8,461.6	-0.90%	4.45%	23,923.7	22,124.3	8.13%	28,450.2
Profit after tax (including exceptional items) - (A+B-C-D)	25,216.7	23,071.8	21,557.3	35,697.6	-29.36%	9.30%	69,845.8	76,216.1	-8.36%	97,610.0
Other comprehensive Income (Net)	686.6	1,842.1	377.6	1,130.1	-39.24%	-62.73%	2,906.3	1,880.9	54.52%	(1,931.3)
Total Comprehensive Income	25,903.3	24,913.9	21,934.9	36,827.7	-29.66%	3.97%	72,752.1	78,097.0	-6.84%	95,678.7
EPS (including exceptional items) (in Rs.)	13.40	12.27	11.46	18.99	-29.44%	9.21%	37.14	40.55	-8.41%	51.92
EPS (excluding exceptional items) (in Rs.)	13.40	12.27	11.46	11.07	21.05%	9.21%	37.14	32.62	13.86%	44.00

*Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 16,567.7 mn (less tax impact of Rs. 1,673.8 mn in FY25)

Summarised Balance Sheet

Particulars (Rs. mn)	Dec-25	Sep-25	Jun-25	Dec-24	YoY(%)	QoQ (%)	Mar-25
I. Assets							
Financial Assets							
a) Cash and bank balances	162,323.3	101,482.0	256,904.4	219,065.5	-25.90%	59.95%	213,657.4
b) Loans	2,723,620.2	2,624,218.0	2,539,346.3	2,351,142.6	15.84%	3.79%	2,453,927.9
c) Investments	159,908.8	132,843.0	136,622.3	114,971.5	39.09%	20.37%	155,987.1
d) Other-financial assets	58,378.4	54,676.7	52,213.0	52,606.5	10.97%	6.77%	40,418.5
Non-financial Assets							
a) Goodwill	11,894.5	11,894.5	11,894.5	11,894.5	0.00%	0.00%	11,894.5
b) Other non-financial assets	66,059.3	64,750.3	63,660.1	70,230.7	-5.94%	2.02%	61,735.1
c) Assets held for Sale	9.7	9.7	9.7	9.7	0.00%	0.00%	9.7
Total Assets	3,182,194.2	2,989,874.2	3,060,650.3	2,819,921.0	12.85%	6.43%	2,937,630.2
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	2,517,318.4	2,343,093.8	2,429,112.6	2,234,596.9	12.65%	7.44%	2,341,972.5
b) Other financial liabilities	32,295.4	30,717.9	35,292.0	27,439.7	17.70%	5.14%	26,209.8
Non-financial Liabilities	11,651.4	12,022.1	11,490.5	7,959.5	46.38%	-3.08%	6,642.2
Total Equity	620,929.0	604,040.4	584,755.2	549,924.9	12.91%	2.80%	562,805.7
Total Liabilities and Equity	3,182,194.2	2,989,874.2	3,060,650.3	2,819,921.0	12.85%	6.43%	2,937,630.2

Key Metrics – Q3 & 9M FY26

P&L Metrics (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	9M FY26	9M FY25	YoY (%)	FY25
Interest Income	120,747.9	118,252.0	114,631.4	106,031.4	13.88%	2.11%	353,631.3	301,289.2	17.37%	414,564.1
Less: Interest Expenses	53,107.0	55,583.6	54,367.1	47,804.5	11.09%	-4.46%	163,057.7	133,450.2	22.19%	186,213.2
Net Interest Income	67,640.9	62,668.4	60,264.3	58,226.9	16.17%	7.93%	190,573.6	167,839.0	13.55%	228,350.9
Other Operating Income & Other Income	1,152.7	899.5	766.7	980.5	17.56%	28.15%	2,818.9	2,615.4	7.78%	3,911.8
Profit After Tax (including exceptional items)*	25,216.7	23,071.8	21,557.3	35,697.6	-29.36%	9.30%	69,845.8	76,216.1	-8.36%	97,610.0
Exceptional income (net of expense) (net of tax)	-	-	-	14,893.9	-100.00%	-	-	14,893.9	-100.00%	14,893.9
Profit After Tax (excluding exceptional items)*	25,216.7	23,071.8	21,557.3	20,803.7	21.21%	9.30%	69,845.8	61,322.2	13.90%	82,716.1
EPS (including exceptional items) (in Rs.)	13.40	12.27	11.46	18.99	-29.44%	9.21%	37.14	40.55	-8.41%	51.92
EPS (excluding exceptional items) (in Rs.)	13.40	12.27	11.46	11.07	21.05%	9.21%	37.14	32.62	13.86%	44.00
Cost to income Ratio (%)	29.66%	27.76%	29.29%	28.59%	3.74%	6.84%	28.92%	28.01%	3.25%	27.91%
NIM	8.58%	8.19%	8.11%	8.48%	1.18%	4.76%	8.30%	8.67%	-4.27%	8.55%

*Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 16,567.7 mn (less tax impact of Rs. 1,673.8 mn in FY25)

Key Metrics – Q3 & 9M FY26 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	9M FY26	9M FY25	YoY (%)	FY25
Networth	622,302.3	606,100.2	588,657.2	550,392.2	13.07%	2.67%	622,302.3	550,392.2	13.07%	567,085.3
Book Value (Rs.)	330.04	321.13	310.93	292.47	12.85%	2.77%	330.04	292.47	12.85%	299.30
Interest Coverage (x)	2.30	2.14	2.12	2.24	2.68%	7.48%	2.19	2.28	-3.95%	2.25
ROA (%) (including Exceptional Items)	3.09%	2.89%	2.76%	4.94%	-37.45%	6.92%	2.91%	3.75%	-22.40%	3.51%
ROA (%) (excluding Exceptional Items)*	3.09%	2.89%	2.76%	2.88%	7.29%	6.92%	2.91%	3.01%	-3.32%	2.98%
ROE (%) (including Exceptional Items)	16.33%	15.40%	15.07%	26.44%	-38.24%	6.04%	15.62%	19.65%	-20.51%	18.58%
ROE (%) (excluding Exceptional Items)*	16.33%	15.40%	15.07%	15.41%	5.97%	6.04%	15.62%	15.81%	-1.20%	15.75%
Tier I CRAR %	19.66%	19.98%	20.16%	20.34%	-3.34%	-1.60%	19.66%	20.34%	-3.34%	20.03%
Tier II CRAR %	0.61%	0.70%	0.63%	0.66%	-7.58%	-12.86%	0.61%	0.66%	-7.58%	0.63%
Total CRAR %	20.27%	20.68%	20.79%	21.00%	-3.48%	-1.98%	20.27%	21.00%	-3.48%	20.66%

*Exceptional item (net of expenses) on Sale of subsidiary (SHFL) Rs. 16,567.7 mn (less tax impact of Rs. 1,673.8 mn in FY25)

Borrowing Profile

Product	Q3 FY26		Q2 FY26		Q1 FY26		Q3 FY25	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	-	-	-	-	-	-	12.9	0.58%
Non-Convertible Debentures	401.0	15.9%	395.3	16.87%	396.1	16.31%	373.2	16.70%
Public Deposit	678.7	27.0%	655.8	27.99%	630.3	25.95%	533.6	23.88%
Securitisation	400.0	15.9%	373.9	15.96%	388.2	15.98%	390.4	17.47%
Subordinated debts	24.6	1.0%	24.7	1.05%	24.8	1.02%	25.6	1.15%
Term Loan	516.4	20.5%	407.0	17.37%	493.3	20.31%	479.5	21.46%
External Commercial Bond	124.4	4.9%	124.3	5.30%	157.5	6.48%	157.1	7.03%
ECB Loans	372.2	14.8%	362.1	15.45%	338.1	13.92%	261.4	11.70%
Other Loans	-	-	-	-	0.8	0.03%	0.9	0.03%
Total	2,517.3	100.0%	2,343.1	100.00%	2,429.1	100.00%	2,234.6	100.00%

ALM Statement as on December 31, 2025

Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	91,304.8	38,685.5	93,545.6	255,297.6	318,875.9	1,232,509.1	380,591.7	811,563.1	3,222,373.3
Total Inflows	233,000.8	131,034.4	113,546.2	286,643.0	516,429.2	1,329,282.5	364,832.9	216,040.1	3,190,809.1
Mismatch or Surplus/(Deficit)	141,696.0	92,348.9	20,000.6	31,345.4	197,553.3	96,773.4	(15,758.8)	(595,523.0)	(31,564.2)
Cum. Mismatch or Surplus/(Deficit)	141,696.0	234,044.9	254,045.5	285,390.9	482,944.2	579,717.6	563,958.8	(31,564.2)	

Liquidity Coverage Ratio was 334.93% as on December 31, 2025.

Shriram Automall India Limited (SAMIL)

Business Overview

- ✦ Shriram Automall India Limited (SAMIL), an ISO 9001:2015 & Great Place To Work certified company, is India's Largest Phygital Marketplace for Pre-owned Vehicles, Equipment, and other Assets. Founded in 2011, SAMIL pioneered India's first professionally managed auction platform for pre-owned cars, commercial vehicles, construction equipment, farm equipment, two-wheelers, three-wheelers, and more.
- ✦ Backed by CarTrade Tech Limited and Shriram Finance Limited, SAMIL operates through a robust pan-India network of over 135 Automalls and a team of 1,500+ professionals. The company conducts thousands of auctions every month through Physical Automalls, Phygital platforms via the MySAMIL App, and digital channels including cartradeexchange.com and bids.samil.in. Through gold.samil.in, SAMIL also facilitates secure and transparent gold auctions for banks and financial institutions.
- ✦ Beyond auctions, SAMIL offers end-to-end services across the pre-owned asset lifecycle. Adroit Auto delivers inspection, valuation, and claim settlement services; ThePriceX provides data-driven pricing intelligence; and Augeo enables auctions of properties, plant & machinery, commodities, scrap, salvage, and surplus assets.
- ✦ To date, SAMIL has served over 2.8 mn customers and a wide spectrum of sellers, including Banks, NBFCs, Insurance Companies, OEMs, Dealers, Leasing and Rental Companies, Aggregators, Brokers, Transporters, Contractors, and End Users.
- ✦ For more information, visit www.samil.in.

Business Overview (Contd.)

Revenue from operation earned Rs. 656.3 mn in Q3 FY26 as against Rs. 585.8 mn in Q3 FY25.

Profit after Tax (PAT): Q3 FY26 Rs. 127.1 mn vs Q3 FY25 Rs. 75.8 mn; 9M FY26 Rs. 320.2 mn vs 9M FY25 Rs. 178.0 mn.

SFL Share in Net Profit of SAMIL: Q3 FY26 Rs. 56.7 mn vs Q3 FY25 Rs. 33.8 mn; 9M FY26 Rs. 142.7 mn vs 9M FY25 Rs. 79.3 mn.

SFL Share in Net Profit of SAMIL for FY25 Rs. 123.1 mn.

Shriram Overseas Investment Limited (SOIL)

Business Overview



- ✦ Shriram Overseas Investments Limited (SOIL), formerly known as Shriram Overseas Investments Private Limited (SOIPL) is a middle layer non-banking finance company.
- ✦ Shriram Finance Limited (SFL) acquired 100% stake in SOIPL (now, renamed as Shriram Overseas Investment Limited w.e.f. June 04, 2025) and SOIPL became wholly-owned subsidiary of SFL on May 09, 2025.
- ✦ SOIL holds 81.63% stake in Bharat Investments Pte. Limited (Singapore) which in turn has an associate - Armour Insurance Services WLL (Bahrain).
- ✦ The Company, its subsidiary and the associate of the subsidiary, are primarily engaged in the business of lending, insurance, financial product distribution, wealth management, broking and information technology.

❑ Consolidated

Revenue from operation earned Rs. 50.1 mn in Q3 FY26 as against Rs. 6.4 mn in Q3 FY25.

Profit after Tax (PAT) (including subsidiary and its associate) : Q3 FY26 Rs. 23.5 mn, Q3 FY25 Rs. 4.5 mn; 9M FY26 Rs. 45.9 mn, 9M FY25 Rs. 30.2 mn.

About Shriram Finance Ltd.

Shriram Finance Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Housing Finance, Stock Broking and Distribution businesses. Shriram Finance Limited is one of India's largest retail asset financing Non-Banking Finance Company (NBFC) with Assets under Management (AUM) above Rs 2.9 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors, gold, personal loans and working capital loans etc. Over last 46 years, it has developed strong competencies in the areas of Loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan india presence with network of 3,225 branches and an employee strength of 77,724 servicing over 9.76 million customers.

Forward Looking Statement

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

**For any Investor Relations
queries please contact**

Sanjay K. Mundra
Shriram Finance Limited
Email: smundra@shriramfinance.in
Tel. No. +91-22-4095 9507

Thank You