

Independent Auditor's Report on Standalone Annual Financial Results of Shriram Finance Limited pursuant to the Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Shriram Finance Limited

Opinion

We have audited the accompanying Standalone Annual Financial Results of **Shriram Finance Limited** (the 'NBFC') for the quarter and year ended March 31, 2026, (the 'Statement') attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) 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') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant 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 standalone net profit and other comprehensive income and other financial information of the NBFC for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs'), specified under section 143(10) of the Act 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 NBFC in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the



Standalone Financial Results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Statement

This Statement has been prepared on the basis of the Standalone Annual audited Financial Statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, the RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) 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 NBFC 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the NBFC'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 NBFC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the 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 Act, we are also responsible for expressing our opinion on whether the NBFC has in place an adequate internal financial control with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of 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 NBFC'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 NBFC 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 represents the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Matters

As described in Note 5, the figures include the Standalone Financial Results for the quarter ended March 31, 2026, being the balancing figures 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 subjected to limited review by us.

The Statement dealt with by this report has been prepared for the express purpose of filing with The National Stock Exchange of India Limited and BSE Limited. This Statement is based on and should be read with the Audited Standalone Financial Statements of the NBFC, for the year ended March 31, 2026 on which we have issued an unmodified audit opinion vide our report dated April 24, 2026.

Our opinion on the Statement is not modified in respect of above matter.

For **M M NISSIM & CO LLP**
Chartered Accountants
Firm Registration Number: 107122W/W100672

Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 26155411WBGNF1111
Mumbai
April 24, 2026



For **G. D. Apte & Co.**
Chartered Accountants
Firm Registration Number: 100515W

Anagha M. Nanivadekar
Partner
Membership No.: 121007
ICAI UDIN: 26121007ASJYEH3508
Mumbai
April 24, 2026



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, Email-secretarial@shriramfinance.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in crores)

Sr. no.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited) (Refer note 5)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Revenue from operations					
(i)	Interest income (Refer note 10)	12,087.12	11,833.14	10,789.51	46,644.04	40,307.64
(ii)	Dividend income	-	-	-	1.84	1.69
(iii)	Fees and commission income	147.35	137.02	330.62	490.55	681.93
(iv)	Net gain on fair value changes	67.57	58.05	111.27	356.99	200.94
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	-	13.60	-	132.64
(vi)	Other operating income	206.68	137.54	209.23	624.47	509.58
(I)	Total revenue from operations	12,508.72	12,165.75	11,454.23	48,117.89	41,834.42
(II)	Other income	19.19	25.83	6.02	60.09	25.05
(III)	Total income (I + II)	12,527.91	12,191.58	11,460.25	48,177.98	41,859.47
	Expenses					
(i)	Finance costs	5,335.76	5,259.10	5,223.99	21,520.41	18,454.58
(ii)	Fees and commission expenses (Refer note 10)	84.05	203.30	170.07	596.54	572.46
(iii)	Impairment on financial instruments	1,409.73	1,310.32	1,563.29	5,339.07	5,311.66
(iv)	Employee benefits expenses (Refer note 9)	968.35	1,237.26	905.73	4,126.01	3,651.16
(v)	Depreciation, amortisation and impairment	174.62	176.58	171.06	698.75	645.32
(vi)	Other expenses	640.09	644.82	654.13	2,604.94	2,275.04
(IV)	Total expenses	8,612.60	8,831.38	8,688.27	34,885.72	30,910.22
(V)	Profit before exceptional items and tax (III - IV)	3,915.31	3,360.20	2,771.98	13,292.26	10,949.25
(VI)	Exceptional items (net) (Refer note 11)	-	-	-	-	1,656.77
(VII)	Profit before tax (V + VI)	3,915.31	3,360.20	2,771.98	13,292.26	12,606.02
(VIII)	Tax expense:					
(i)	Current tax	1,031.04	1,118.27	498.00	4,157.90	3,590.88
(ii)	Deferred tax	(129.30)	(279.74)	134.59	(863.79)	(745.86)
(IX)	Profit for the period/ year (VII - VIII)	3,013.57	2,521.67	2,139.39	9,998.15	9,761.00
(X)	Other comprehensive income					
A (i)	Items that will not be reclassified to profit or loss					
	Remeasurement gain/ (loss) on defined benefit plan	36.01	12.29	(11.65)	43.34	(12.40)
	Gain/ (loss) on fair valuation of quoted investments in equity shares	6.08	2.39	0.08	12.77	30.97
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(9.93)	(0.81)	2.92	(11.42)	(4.67)
	Subtotal (A)	32.16	13.87	(8.65)	44.69	13.90
B (i)	Items that will be reclassified to profit or loss					
	Cash flow hedge reserve					
	Gain/ (loss) on effective portion of hedging instruments in a cash flow hedge	756.39	73.21	(497.87)	1,128.02	(276.66)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(190.37)	(18.42)	125.30	(283.90)	69.63
	Subtotal (B)	566.02	54.79	(372.57)	844.12	(207.03)
	Other comprehensive income for the period/ year (A + B)	598.18	68.66	(381.22)	888.81	(193.13)
(XI)	Total comprehensive income for the period/ year (IX + X)	3,611.75	2,590.33	1,758.17	10,886.96	9,567.87
(XII)	Paid-up equity share capital (face value Rs. 2/- per share)	376.31	376.27	376.08	376.31	376.08
(XIII)	Other equity				65,328.62	55,904.49
(XIV)	Earnings per equity share (not annualised for the interim periods)					
	Basic (Rs.)	16.02	13.40	11.38	53.15	51.92
	Diluted (Rs.)	16.01	13.39	11.36	53.11	51.85



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

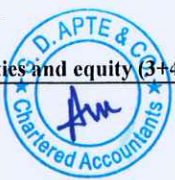
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, Email-secretarial@shriramfinance.in

Notes:

1 Statement of standalone assets and liabilities

(Rs. in crores)

Sr. no.	Particulars	As at	
		31.03.2026 (Audited)	31.03.2025 (Audited)
	ASSETS		
(1)	Financial assets		
(a)	Cash and cash equivalents	5,741.04	10,681.40
(b)	Bank balance other than (a) above	2,197.31	10,684.34
(c)	Derivative financial instruments	4,684.06	525.50
(d)	Receivables		
	(I) Trade receivables	51.78	50.82
	(II) Other receivables	0.21	-
(e)	Loans	282,452.44	245,392.79
(f)	Investments	14,782.76	15,598.71
(g)	Other financial assets	3,335.38	3,510.83
	Total financial assets	313,244.98	286,444.39
(2)	Non-financial assets		
(a)	Current tax assets (net)	604.33	432.07
(b)	Deferred tax assets (net)	4,263.32	3,694.86
(d)	Property, plant and equipment	1,108.77	1,025.68
(e)	Goodwill	1,189.45	1,189.45
(f)	Other intangible assets	336.96	698.95
(g)	Other non-financial assets	406.38	321.95
	Total non-financial assets	7,909.21	7,362.96
(3)	Non-current assets held for sale/ disposal	0.97	0.97
	Total assets (1+2+3)	321,155.16	293,808.32
	LIABILITIES AND EQUITY		
	Liabilities		
(1)	Financial liabilities		
(a)	Derivative financial instruments	59.77	275.41
(b)	Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	5.65	1.02
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	326.69	297.83
	(II) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.23
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.51	1.37
(c)	Debt securities	52,873.19	54,148.86
(d)	Borrowings (other than debt securities)	125,917.78	121,448.42
(e)	Deposits	69,480.34	56,085.99
(f)	Subordinated liabilities	2,418.57	2,513.98
(g)	Other financial liabilities	3,368.89	2,136.61
	Total financial liabilities	254,453.39	236,909.72
(2)	Non-financial liabilities		
(a)	Current tax liabilities (net)	402.42	38.98
(b)	Provisions	397.80	344.38
(c)	Other non-financial liabilities	196.62	234.67
	Total non-financial liabilities	996.84	618.03
(3)	Total liabilities (1+2)	255,450.23	237,527.75
(4)	Equity		
(a)	Equity share capital	376.31	376.08
(b)	Other equity	65,328.62	55,904.49
	Total equity	65,704.93	56,280.57
	Total liabilities and equity (3+4)	321,155.16	293,808.32



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, Email-secretarial@shriramfinance.in

Notes:**2 Standalone statement of cash flows**

(Rs. in crores)

Sr. no.	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	Cash flow from operating activities		
	Profit before tax	13,292.26	12,606.02
	Adjustments for:		
	Depreciation, amortisation and impairment	698.75	645.32
	Interest on income tax refund	(1.61)	(0.88)
	Exceptional items (net) (Refer note 11)	-	(1,656.77)
	Share-based payments to employees	28.13	0.26
	Interest income on loans	(44,485.13)	(38,669.51)
	Interest income from investments	(1,010.68)	(826.00)
	Interest income on deposits	(926.12)	(679.68)
	Interest others	(0.01)	(0.16)
	Finance costs on borrowings	21,425.02	18,333.88
	Interest on lease liabilities	67.34	59.60
	Loss/ (profit) on sale of property, plant and equipment (net)	5.13	7.91
	Fair value adjustments to investments	-	(0.20)
	Dividend income	(1.84)	(1.69)
	Impairment on loans	5,310.18	5,279.00
	Impairment on investments	30.57	26.13
	Impairment on undrawn loan commitment	4.41	4.83
	Impairment on other assets	(6.09)	1.70
	Non-cash components of lease liabilities	(13.77)	(12.28)
	Net (gain)/ loss on fair value changes on investment	(342.13)	(277.00)
	Net (gain)/ loss on fair value changes on direct assignment	(14.86)	76.06
	Net gain on derecognition of financial instruments under amortised cost category	-	(132.64)
	Cash inflow from interest on loans	44,097.39	38,739.78
	Cash inflow from interest and dividend on investments	841.62	683.66
	Cash inflow from bank deposits	1,003.15	568.94
	Cash outflow towards finance costs	(18,453.24)	(15,560.26)
	Operating profit before working capital changes	21,548.47	19,216.02
	Movements in working capital:		
	Decrease/ (increase) in loans	(41,982.09)	(42,812.65)
	Decrease/ (increase) in investments	1,661.30	(6,570.98)
	Decrease/ (increase) in receivables	15.17	59.46
	Decrease/ (increase) in bank deposits	8,423.87	(9,041.95)
	Decrease/ (increase) in other financial assets	165.86	156.19
	Decrease/ (increase) in other non-financial assets	(82.64)	32.18
	Increase/ (decrease) in payables	33.49	87.10
	Increase/ (decrease) in other financial liabilities excluding lease liabilities	1,174.09	184.98
	Increase/ (decrease) in non-financial liabilities	(38.05)	(24.68)
	Increase/ (decrease) in other provision	64.21	30.68
	Cash used in operations	(9,016.32)	(38,683.65)



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, Email-secretarial@shriramfinance.in

Notes:

2 Standalone statement of cash flows

(Rs. in crores)

Sr. no.	Particulars	Year ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
	Direct taxes paid (net of refunds)	(3,965.11)	(3,591.16)
	Net cash flows from/ (used in) operating activities (A)	(12,981.43)	(42,274.81)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment	(191.22)	(223.59)
	Proceeds from sale of property, plant and equipment	2.59	3.70
	Purchase of other intangible assets	(5.02)	(31.00)
	Investment in subsidiary	(350.12)	-
	Proceeds from sale of investment in a subsidiary	-	3,929.03
	Net cash generated from/ (used in) investing activities (B)	(543.77)	3,678.14
C.	Cash flow from financing activities		
	Proceeds from issue of share capital and share application pending allotment (including share premium)	4.57	5.50
	Proceeds/ (repayment) on settlement of derivative contracts	(4,374.20)	80.39
	Increase/ (decrease) in deposits (net)	12,422.05	10,897.29
	Amount received from debt securities	4,997.50	23,385.10
	Repayment of debt securities	(6,621.86)	(15,095.16)
	Proceeds/ (repayment) of subordinated debts	(94.45)	(1,832.53)
	Amount received from borrowings other than debt securities	53,391.71	87,624.97
	Repayment of borrowings other than debt securities	(49,446.07)	(59,731.06)
	Payment of lease liabilities	(229.31)	(210.50)
	Dividend paid	(1,465.10)	(1,859.30)
	Net cash generated from/ (used in) financing activities (C)	8,584.84	43,264.70
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(4,940.36)	4,668.03
	Cash and cash equivalents at the beginning of the year	10,681.40	6,013.37
	Cash and cash equivalents at the end of the year	5,741.04	10,681.40

Components of cash and cash equivalents

(Rs. in crores)

Sr. no.	Particulars	As at	
		31.03.2026 (Audited)	31.03.2025 (Audited)
i)	Cash on hand	148.10	191.75
ii)	Cheques on hand	11.09	29.53
iii)	Balances with banks (of the nature of cash and cash equivalents)	1,291.83	3,500.51
iv)	Bank deposits with original maturity upto three months or less	4,290.24	6,960.15
	Gross	5,741.26	10,681.94
	Less : Impairment loss allowance	0.22	0.54
	Cash and cash equivalent as per balance sheet	5,741.04	10,681.40

- a) The above Statement of Cash Flows has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows as specified in the Companies (Indian Accounting Standard), 2015.
- b) Income tax paid is treated as arising from operating activities and are not bifurcated between investing and financing activities.
- c) During the year, the Company has paid an amount of Rs. 183.01 crores (March 31, 2025: Rs. 131.46 crores) towards Corporate Social Responsibility (CSR).



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

- 3 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on April 24, 2026.
- 4 The standalone financial results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard and as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33, 52 and 54 read with Regulation 63(2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.

These standalone financial results would be available on the website of the Company (www.shriramfinance.in) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- 5 The figures for the fourth quarter of the current and previous year are the balancing figures between (a) audited figures in respect of the full financial year and (b) the published year to date figures up to the end of third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- 6 The standalone financial results for the quarter and year ended March 31, 2026 have been audited by the joint statutory auditors, viz. M M NISSIM & CO LLP, Chartered Accountants and G. D. Apte & Co., Chartered Accountants.
- 7 The Board of Directors at its meeting held on December 19, 2025 approved the issuance of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up on a preferential basis to MUFG Bank Ltd. ("MUFG"), a company incorporated under the laws of Japan at a price of Rs. 840.93 per share (including a premium of Rs. 838.93 per share) ("Issue Price") for an amount aggregating to Rs. 39,617.98 crores representing 20% of the post equity share capital on a fully diluted basis ("Preferential Issue"). An 'Investment Agreement' in this regard was executed between, among others, the Company and MUFG on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026.

Upon receipt of necessary statutory and regulatory approvals, on April 08, 2026, the Board of Directors of the Company approved the allotment of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up at an issue price on a preferential basis to MUFG on receipt of the subscription amount of Rs. 39,617.98 crores in terms of the Investment Agreement dated December 19, 2025. Pursuant to the allotment of equity shares, MUFG has become a minority public shareholder of the Company representing 20% equity stake on a fully diluted basis and the paid-up equity share capital of the Company stood increased on April 08, 2026 from Rs. 376.31 crores comprising of 1,881,565,371 equity shares of Rs. 2/- each fully paid to Rs. 470.54 crores comprising of 2,352,686,426 equity shares of Rs. 2/- each fully paid up. The proceeds are being utilised as per the objects of the preferential issue.

- 8 The Board of Directors in their meeting held on October 31, 2025 declared interim dividend of (240%) Rs. 4.80 per equity share of face value of Rs. 2/- each fully paid up for the financial year 2025-26 amounting to Rs. 9,029,319,312/- (gross) subject to deduction of tax at source as per the applicable rate(s) to all the eligible shareholders. The record date for payment of interim dividend was November 07, 2025. The interim dividend was paid to eligible Members on November 17, 2025.

The Board of Directors has recommended a final dividend of Rs. 6/- per equity share of face value of Rs. 2/- each fully paid up i.e. 300%, for the financial year 2025-26 subject to approval by the Members in the ensuing 47th Annual General Meeting (47th AGM) of the Company. This is in addition to the interim dividend of Rs. 4.80 per equity share declared on October 31, 2025.

With this the total dividend for the financial year 2025-26 will be Rs. 10.80 per share of Rs. 2/-. Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 04, 2026 to Friday, July 10, 2026 (both days inclusive) for taking record of the Members of the Company for the purpose of payment of the final dividend and 47th AGM, if approved by the Members at the ensuing 47th AGM. The final dividend will be paid to the eligible Members on or before August 09, 2026 subject to deduction of tax at source as per the applicable rate(s), if approved by the Members at the 47th AGM.



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

- 9 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 year ended March 31, 2026 include incremental impact on gratuity of Rs. 131.71 crores and on long-term compensated absences of Rs. 65.24 crores 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.

- 10 Transaction Costs in the nature of Direct Selling Agent commission mainly pertaining to the Two-Wheeler loans were treated as upfront expenditure, considering the relatively shorter tenure and the overall materiality involved.

Consequent to the increase in the estimated Two-Wheeler portfolio, these transaction costs have been considered as a part of cash flows for estimation of effective interest rate (EIR) for loans granted from January 01, 2026. Accordingly, the transaction costs are not treated as an upfront expenditure and have been amortised at EIR over the loan tenure. Consequently, fees and commission expenses and interest income is lower by Rs. 51.50 crores and Rs. 2.52 crores respectively for the quarter and the year ended on March 31, 2026. The impact of changes in estimates is not material in the opinion of the management.

- 11 The Board of Directors of the Company in its meeting held on May 13, 2024 had approved the disinvestment of the Company's entire stake in Shriram Housing Finance Limited ('SHFL') now renamed as Truhome Finance Limited, a debt-listed non-material then subsidiary of the Company. Post receipt of requisite regulatory approvals, the Company had transferred 308,111,107 equity shares of face value of Rs. 10/- each fully paid up of SHFL to the Purchaser for a consideration of Rs. 3,929.03 crores on December 11, 2024. Consequently, SHFL had ceased to be a subsidiary of the Company with effect from December 11, 2024.

The exceptional item disclosed in the financial results for the financial year ended March 31, 2025 represents resultant gain of Rs. 1,656.77 crores (Rs. 1,489.39 crores net of tax) on account of disinvestment of SHFL. The gain is after adjusting the carrying amount of investments in SHFL as on the date of sale, expenses incurred on the sale transaction, indemnity obligations as per the terms of the share purchase agreement and derecognition of goodwill of Rs. 217.28 crores allocated to the investments in SHFL as per Ind AS 36 - Impairment of Assets.

- 12 On September 26, 2025, the Company made further investment of Rs. 300.01 crores in Shriram Overseas Investments Limited ('Shriram Overseas') (formerly Shriram Overseas Investments Private Limited), wholly owned subsidiary of the Company by subscribing 19,025,000 equity shares of face value of Rs. 10/- each at a premium of Rs. 147.69 per equity share through rights issue.

- 13 The Board of Directors of Shriram Overseas in its meeting held on May 12, 2025 had approved sale of entire 81.63% stake in its subsidiary - Bharath Investments Pte. Ltd. Singapore ('BIPL'). Post receipt of requisite regulatory approvals, the Company has transferred 755,146 equity shares of BIPL to the Purchaser for a consideration of Rs. 1.58 crores on March 11, 2026. Consequently, BIPL ceased to be a step-down subsidiary of the Company with effect from March 11, 2026.

- 14 During the year ended March 31, 2026, the Company allotted 11,81,491 equity shares of face value of Rs. 2/- each fully paid up at an exercise price of Rs. 38.71 per equity share (including premium of Rs. 36.71 per equity share) under Shriram Finance Limited Employee Stock Option Scheme 2023 (No. 1) on various dates.



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

15 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended :

- (I) The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 06, 2020 and May 05, 2021.

Disclosure format prescribed as per the notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021:

(Rs. in crores)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of Resolution Plan – Position as at the half-year ended September 30, 2025 (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 half-year ended March 31, 2026
Personal Loans #	63.13	0.81	1.21	26.17	34.94
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	63.13	0.81	1.21	26.17	34.94

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

#pertains to automobile loans

(II) Read with RBI Direction - RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025.

- a) The Company has not transferred any loan not in default through assignment during the quarter and year ended March 31, 2026.
- b) Details of loans not in default acquired through assignment during the quarter and year ended March 31, 2026.

Particulars	Unsecured loans	
	Quarter ended March 31, 2026	Year ended March 31, 2026
Count of loans accounts acquired	23,609	89,226
Amount of loan accounts acquired (Rs. in crores)	164.20	630.23
Weighted average maturity (in months)	17	15
Weighted average holding period (in months)	5	14
Retention of beneficial economic interest by the acquirer (%)	90.00%	90.00%
Coverage of tangible security	NA	NA
Rating wise distribution of rated loans	Not Rated	Not Rated

- c) The Company has not transferred any stressed loans during the quarter and year ended March 31, 2026.



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

d) The Company has not acquired any stressed loans during the quarter and year ended March 31, 2026.

e) Details of Co-Lending Arrangements (CLA) during the quarter and year ended March 31, 2026.

(i) Co-Lending as Partner RE

Sr. No.	Particulars	Year ended March 31, 2026
1	Number of CLAs	4
2	Weighted average rate of interest (per annum)	14.52%
3	Fees charged/ paid (Rs. in crores)	Nil
4	Broad sector in which CLA was made	Business Loan, Personal Loans
5	Performance of loans under CLA (Rs in crores)	
	Total Disbursement till March 31, 2026	1142.69
	Outstanding* on above Disbursement as on March 31, 2026	12.73
	Write Off done till March 31, 2026	0.00
	Net NPA as on March 31, 2026	2.26
6	Details related to default loss guarantee	Nil

* Outstanding as on March 31, 2026 is net of provisions

(ii) Co-Lending as Originating RE

Sr. No.	Particulars	Year ended March 31, 2026
1	Number of CLAs	2
2	Weighted average rate of interest (per annum)	13.50%
3	Fees charged/ paid (Rs. in crores)	0.15
4	Broad sector in which CLA was made	Commercial Vehicle
5	Performance of loans under CLA (Rs in crores)	
	Total Disbursement till March 31, 2026	324.06
	Outstanding* on above Disbursement as on March 31, 2026	192.49
	Write Off done till March 31, 2026	1.25
	Net NPA as on March 31, 2026	4.69
6	Details related to default loss guarantee	Nil

* Outstanding as on March 31, 2026 is net of provisions

(III) Read with RBI Direction - RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025 and RBI/DOR/2025-26/347 DOR.CRE.REC.No.266/07-01-008/2025-26 - Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 both dated November 28, 2025, as amended from time to time.

The Company has not lent any funds for project finance activities during the financial years ended March 31, 2026 and March 31, 2025 nor has any recoverable balance as at the same dates.



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

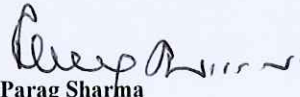
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

- 16 Information as required by regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.
- 17 The Company's secured non-convertible debentures of Rs. 39,614.63 crores as on March 31, 2026 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue. As on March 31, 2026 the security cover available in respect of secured non-convertible debt securities is 1.07 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.
- 18 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segments. The Company operates in a single geographical segment i.e. domestic.
- 19 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period/year presentation. There are no significant regroupings/ reclassification for the quarter and the year under report.

For Shriram Finance Limited



Parag Sharma
Managing Director and CEO
DIN: 02916744



Place: Mumbai
Date: April 24, 2026



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, Email-secretarial@shriramfinance.in

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

Sr. no.	Particulars	Standalone				
		Quarter ended		Year ended		
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Debt-equity ratio (times) ¹	3.82	4.05	4.16	3.82	4.16
2	Debt service coverage ratio ²	NA	NA	NA	NA	NA
3	Interest service coverage ratio ²	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (quantity)	Nil	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	136.87	119.02	119.02	136.87	119.02
8	Net worth ³ (Rs. in crores)	65,244.09	62,230.23	56,708.53	65,244.09	56,708.53
9	Net profit after tax (Rs. in crores)	3,013.57	2,521.67	2,139.39	9,998.15	9,761.00
10	Earnings per equity share (not annualised for the interim periods)					
	Basic (Rs.)	16.02	13.40	11.38	53.15	51.92
	Diluted (Rs.)	16.01	13.39	11.36	53.11	51.85
11	Current ratio ²	NA	NA	NA	NA	NA
12	Long term debt to working capital ²	NA	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio ²	NA	NA	NA	NA	NA
14	Current liability ratio ²	NA	NA	NA	NA	NA
15	Total debts ⁴ to total assets	0.78	0.79	0.80	0.78	0.80
16	Debtors turnover ²	NA	NA	NA	NA	NA
17	Inventory turnover ²	NA	NA	NA	NA	NA
18	Operating margin (%) ²	NA	NA	NA	NA	NA
19	Net profit margin (%) ⁵	24.05%	20.68%	18.67%	20.75%	22.29%
	Net profit margin (%) (excluding exceptional items) ⁵	24.05%	20.68%	18.67%	20.75%	19.76%
20	Sector specific equivalent ratios					
	Capital adequacy ratio (%) ⁶	20.40%	20.27%	20.66%	20.40%	20.66%
	Gross NPA ratio (%) ⁷	4.58%	4.54%	4.55%	4.58%	4.55%
	Net NPA ratio (%) ⁸	2.33%	2.38%	2.64%	2.33%	2.64%
	NPA provision coverage ratio (%) ⁹	50.34%	48.77%	43.28%	50.34%	43.28%
	Liquidity coverage ratio (%) ¹⁰	323.17%	334.93%	286.73%	323.17%	286.73%

Notes

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ (Equity share capital + Other equity).
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Net worth = Total equity - Capital reserve (created due to amalgamation) - Other comprehensive income reserve.
- Total debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ Total assets.
- Net profit margin = Net profit after tax/ (Total income + Exceptional items of income).
- Capital adequacy ratio = Total capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines.
- Gross NPA ratio (%) = Gross stage 3 loans/ Gross loans.
- Net NPA ratio (%) = Net stage 3 loans/ (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
- NPA provision coverage ratio (%) = ECL on stage 3 loans/ Gross stage 3 loans.
- Liquidity coverage ratio is calculated as per RBI Directions - RBI/DoR/2025-26/355 DOR.LRG.REC.No.274/13-10-004/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025.
- NPA = Non-performing assets.



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Annexure 2

Notes:

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H Debt not backed by any assets offered as security	I Assets not offered as security	I	J (Total C to H)	K, L, M, N, O Related to only those items covered by this certificate					
		Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge			Elimination (amount in negative)		Market value for assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari-passu charge)							
		Book value	Book value	Yes/ No	Book value	Book value										
ASSETS																
Property, plant and equipment	Freehold land and building	0.14	-	-	-	-		433.42	-	433.56	1.34	-	-	-	-	1.34
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-		675.21	-	675.21	-	-	-	-	-	-
Goodwill		-	-	-	-	-		1,189.45	-	1,189.45	-	-	-	-	-	-
Other intangible assets		-	-	-	-	-		336.96	-	336.96	-	-	-	-	-	-
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-		14,782.76	-	14,782.76	-	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	42,536.59	158,716.70	-	-	-		81,199.15	-	282,452.44	-	42,536.59	-	-	-	42,536.59
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-		51.78	-	51.78	-	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-		5,741.04	-	5,741.04	-	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-		2,197.31	-	2,197.31	-	-	-	-	-	-
Others		-	-	-	-	-		13,294.65	-	13,294.65	-	-	-	-	-	-
Total		42,536.73	158,716.70	-	-	-		119,901.73	-	321,155.16	1.34	42,536.59	-	-	-	42,537.93



SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Annexure 2

Notes:

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H Debt not backed by any assets offered as security	I Assets not offered as security	J Elimination (amount in negative)	K (Total C to H)	Related to only those items covered by this certificate					
		Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge					Debt amount considered more than once (due to exclusive plus pari-passu charge)	Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)										
		Book value	Book value	Yes/ No	Book value	Book value										
LIABILITIES																
Debt securities to which this certificate pertains		39,614.63	-	Yes	-	-	-	-	-	-	39,614.63	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt			13,258.56	-	-	-	-	-	-	-	13,258.56	-	-	-	-	-
Subordinated debt			-	-	-	-	2,418.57	-	-	-	2,418.57	-	-	-	-	-
Borrowings			125,917.78	-	-	-	-	-	-	-	125,917.78	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits			-	-	-	-	69,480.34	-	-	-	69,480.34	-	-	-	-	-
Trade payables			-	-	-	-	332.34	-	-	-	332.34	-	-	-	-	-
Lease liabilities			-	-	-	-	775.12	-	-	-	775.12	-	-	-	-	-
Provisions			-	-	-	-	397.80	-	-	-	397.80	-	-	-	-	-
Others			-	-	-	-	3,255.09	-	-	-	3,255.09	-	-	-	-	-
Total		39,614.63	139,176.34	-	-	-	76,659.26	-	-	-	255,450.23	-	-	-	-	-
Cover on book value																1.07
Cover on market value		Exclusive security cover ratio	1.07		Pari-passu security cover ratio	-										

Notes:

- We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non-convertible debentures for the year ended March 31, 2026.
- Market value of assets charged on exclusive basis not ascertained as security provided is in the form of book debt receivables.
- The market value of Rs. 0.01 crore of the freehold land is on the basis of certified valuation done on April 28, 2025.
- The market value of Rs. 1.33 crore of the building is on the basis of certified valuation done on April 28, 2025.

