



Investor Presentation – Q4 & FY26

April 24, 2026

Company Overview	3
Business Model/Competitive Strengths	8
Market Dynamics & Growth Strategy	11
Organizational Structure	16
Performance Track Record	25
Recent Performance – Q4 FY'26	35

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

9.73 million customers

Large network of **3,225** Branch offices and **535** rural centres

76,241 Employees including **58,369** Business Team

Market Capitalization of **Rs. 2,376.21* Billion**

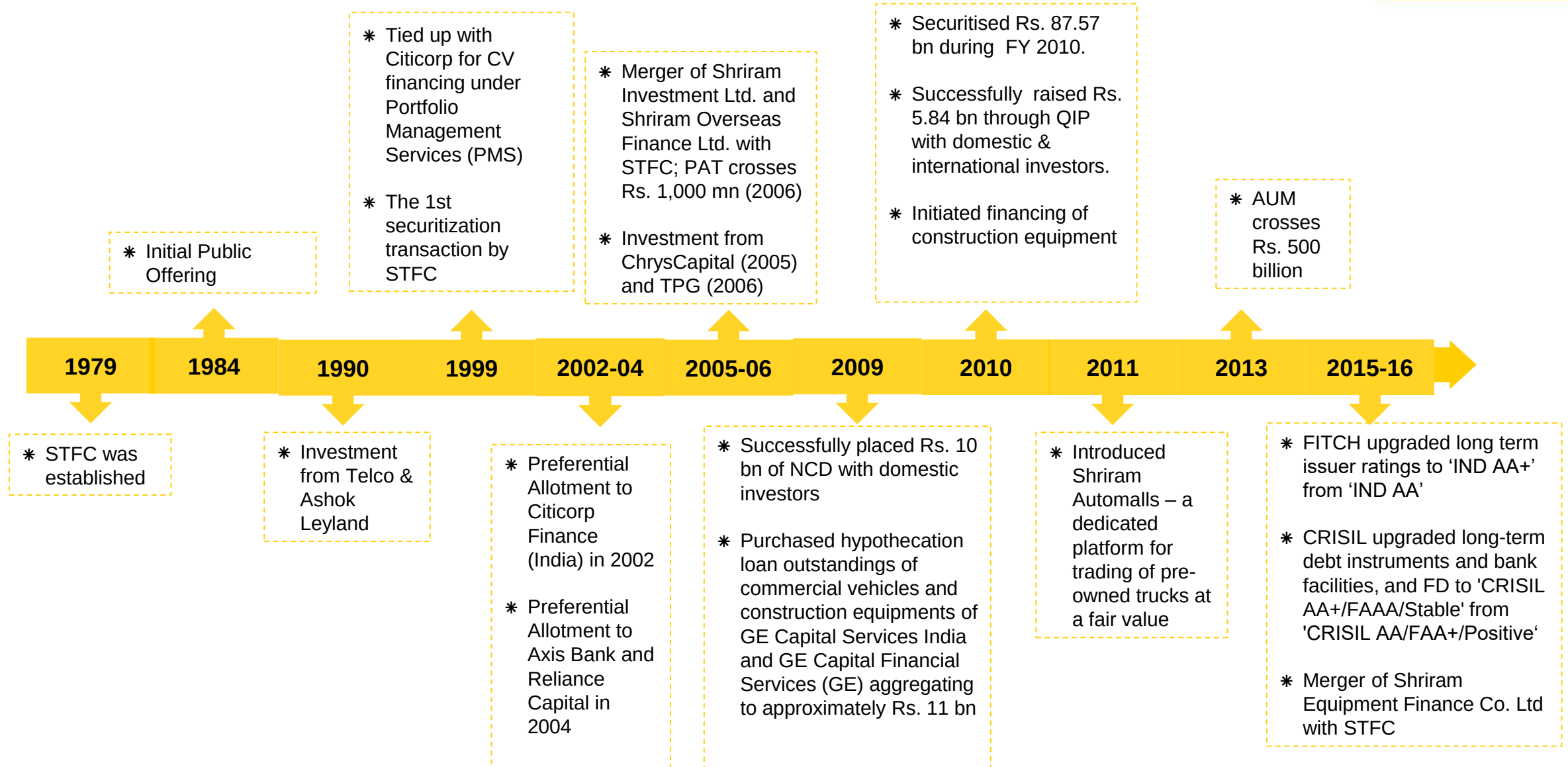
FII holding of **45.15%**

AUM of **Rs. 3,022.74 Billion**

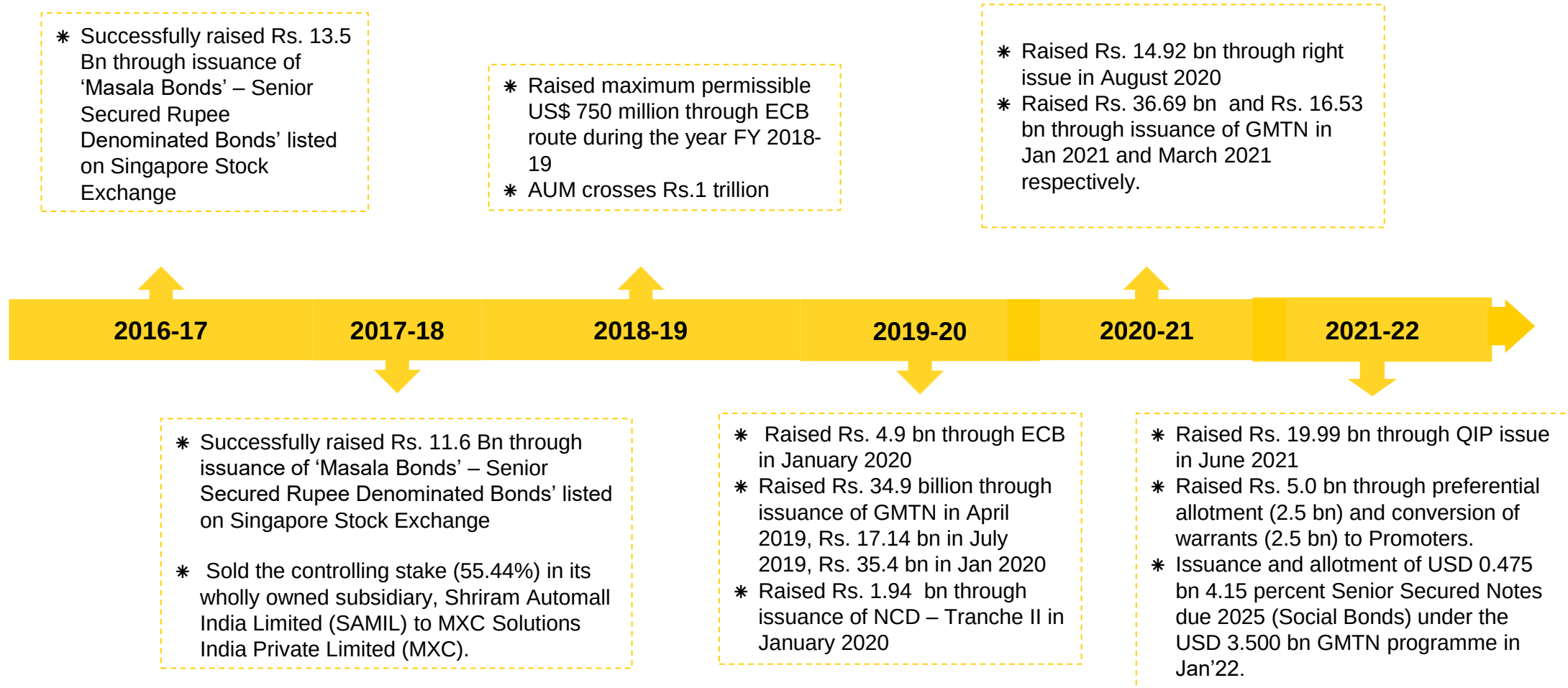
Note: As on March 31, 2026

*As on April 23, 2026

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).

2022-23

2023-24

2024-25

2025-26

- * AUM crosses Rs. 2 trillion
- * On January 22, 2024, the Company issued and allotted USD 750 million 6.625% senior secured notes due 2027 in offshore market (Social Bonds) for a sum of Rs.62.32 bn under USD 3.5 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Global Securities Market - India International Exchange (INX) on January 24, 2024. The proceeds of the issue of the Social Bonds are being utilised as per the Company's Social Finance Framework and as may be permitted by the RBI ECB Guidelines for onward lending and other activities.
- * On 26th March 2024, the company has done highest single tranche of securitisation amounting to Rs.29 Bn invested by an FPI investor.

- * Acquisition of 100% equity stake in Shriram Overseas Investment Private Limited (SOIPL), consequently it became a wholly-owned subsidiary of Shriram Finance Limited w.e.f. May 09, 2025.
- * The name of SOIPL was changed to Shriram Overseas Investments Limited consequent upon conversion into public company w.e.f. June 04, 2025
- * Market capitalisation crossed ₹ 2,000 bn on February 9, 2026.

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 1,416.67 bn at the end of Q4 FY26 representing 46.87% (including Used and New).

Vehicles Sold (Industry Data)

	FY26	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17
LCV	656,873	582,852	594,684	603,465	475,989	407,871	492,882	616,579	516,140	411,703
MHCV	422,998	373,819	373,194	359,003	240,577	160,688	224,806	390,740	340,313	302,529
Total	1,079,871	956,671	967,878	962,468	716,566	568,559	717,688	1,007,319	856,453	714,232

Valuation Expertise & Relationship Based Model

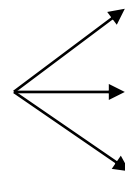
Knowledge Driven Valuation Model

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

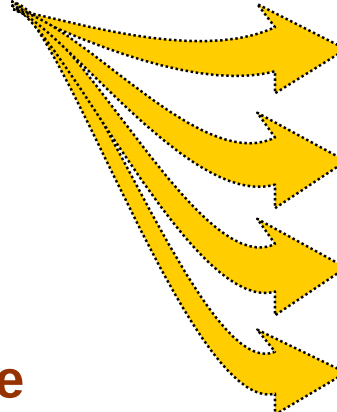
Relationship Based Recovery Model

Field Officers

Compulsory monthly visits
Managing large cash collections

Small Truck Operators
Underdeveloped banking habits

Customer Base



Loan Origination

Inspection & Valuation

Financing

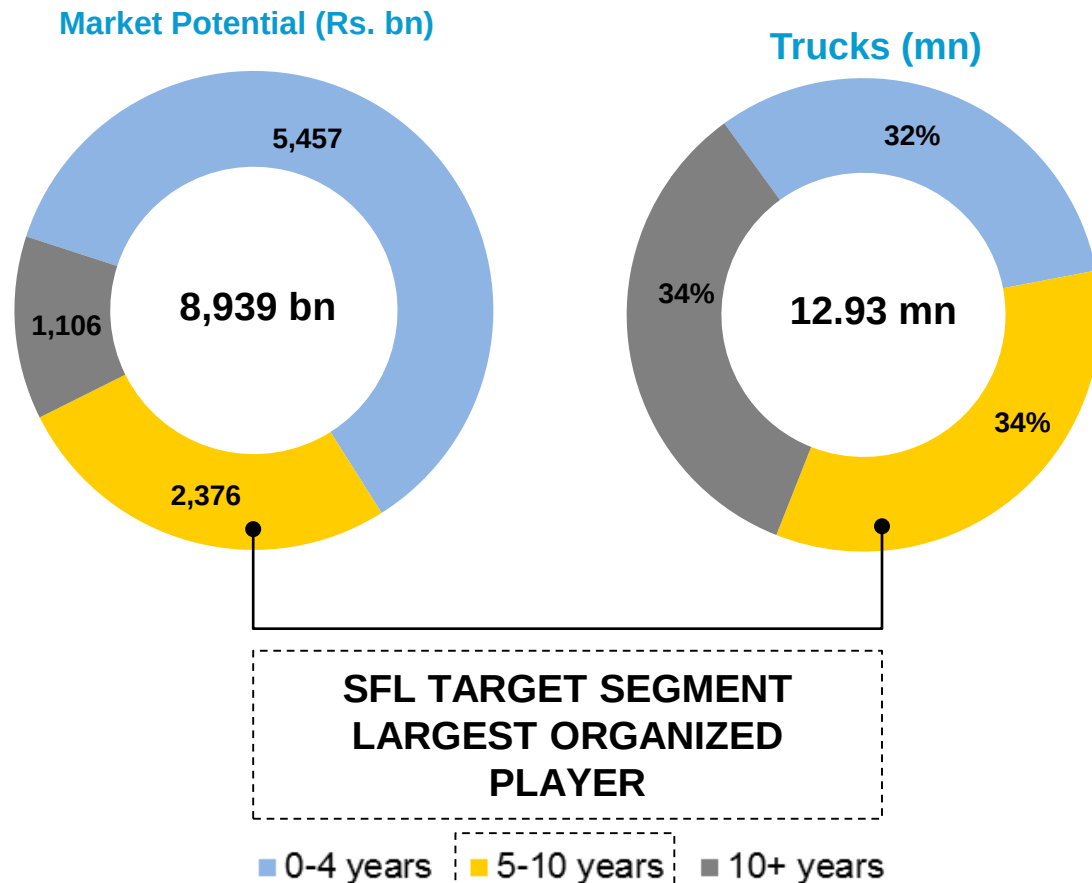
Collection / Repossession

**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.2,460 bn to be triggered through replacement demand for 2.23 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

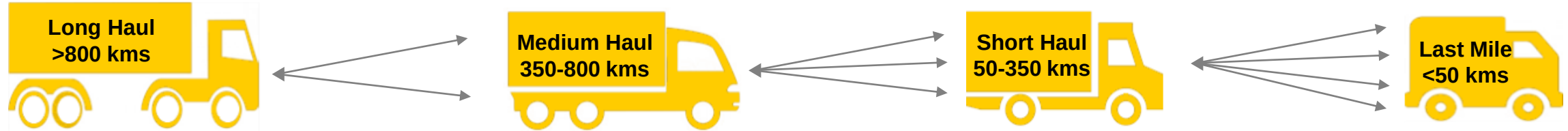
Strong Industry Potential – Other Portfolio Segments

Portfolio

	Construction Equipment	Passenger Vehicles	Two Wheelers (Only New)	Tractor Financing	Automall
Market Size (FY27)	Rs. 1,250 billion	Rs. 7,000 billion	Rs. 2,160 billion	Rs. 1,800 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

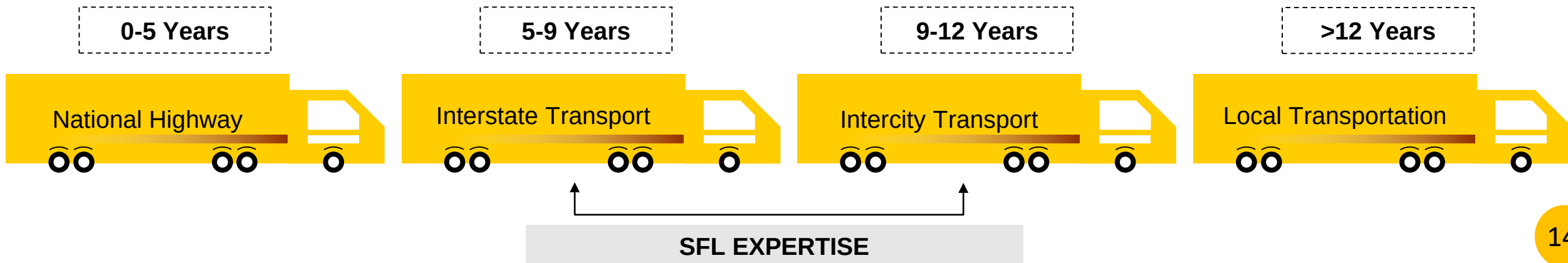
Transportation Model – Multiple Financing Opportunities

Hub and Spoke Transportation Model



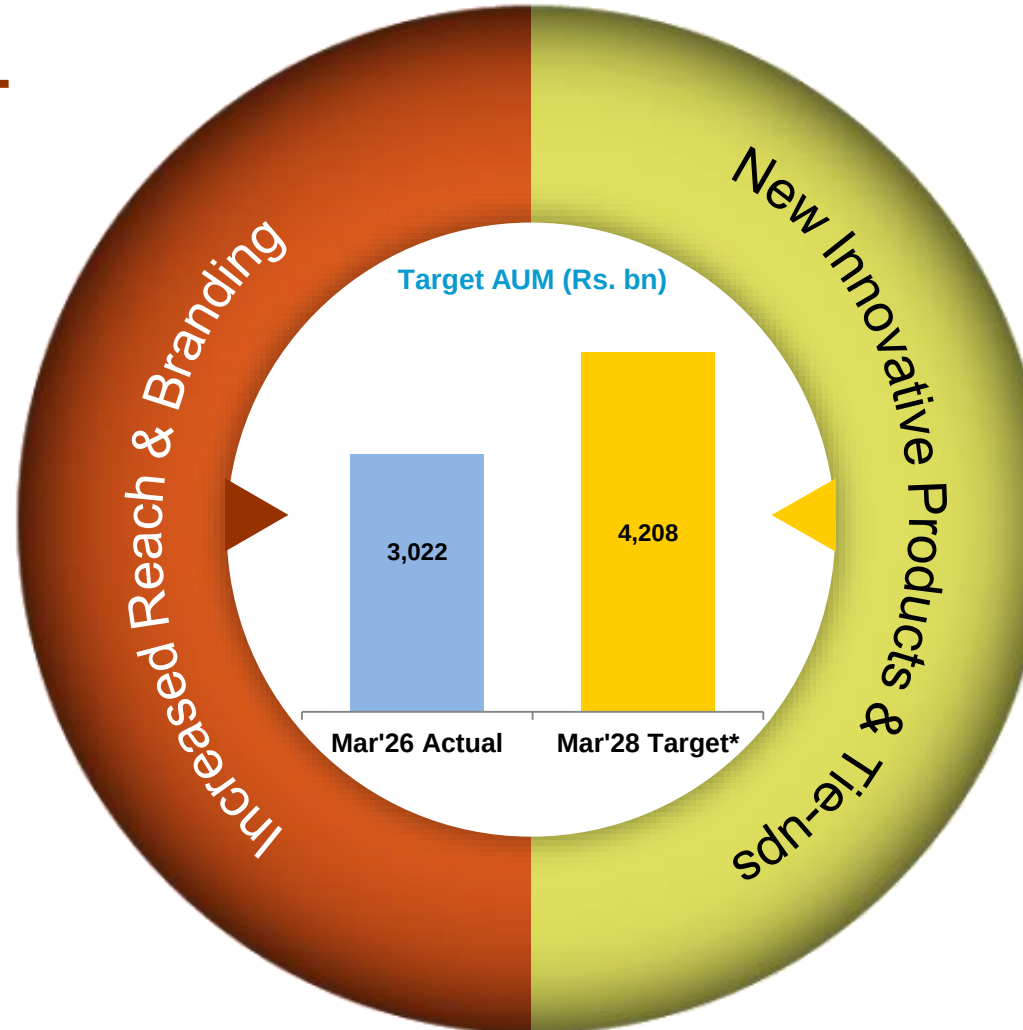
Load re-distributed from few large hubs in major regions of the country to large number of touch points in the hinterland

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 2.46%

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

SFL AUM expected to grow to ~Rs. 4,208 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	24	76	204	304
Assam	-	8	23	31
Bihar	3	42	48	93
Chandigarh	-	3	-	3
Chhattisgarh	5	15	48	68
Dadra and Nagar Haveli	-	-	1	1
Delhi	20	-	-	20
Goa	-	-	5	5
Gujarat	19	31	50	100
Haryana	5	32	31	68
Himachal Pradesh	-	2	42	44
Jammu and Kashmir	1	3	13	17
Jharkhand	8	10	18	36
Karnataka	23	56	146	225
Kerala	1	18	105	124
Madhya Pradesh	15	50	132	197
Maharashtra	64	63	174	301

State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Manipur	-	1	-	1
Meghalaya	-	-	1	1
Odisha	-	18	40	58
Puducherry	-	9	6	15
Punjab	10	25	41	76
Rajasthan	14	41	94	149
Sikkim	-	1	2	3
Tamil Nadu	72	137	566	775
Telangana	41	52	138	231
Tripura	-	3	2	5
Uttar Pradesh	29	89	64	182
Uttarakhand	-	13	7	20
West Bengal	5	23	43	71
Grand Total	359	822	2,044	3,225

3,225

Branch Offices

9.73 mn

Customers

76,241

Employees

58,369

Business Team

535

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 is leading the executive team of the organisation and ensuring alignment for delivery of business results.
- He plays important role of steering further improvement in the business performance and profitability, enhancing credit rating of the Company, overseeing optimum utilisation of surplus short-term funds through smart treasury initiatives, growing new businesses, etc

S. Sunder

Joint Managing Director & CFO

- A qualified Cost Accountant with over 34 years of experience in the Shriram Group.
- He oversees critical functions vital to the Company's success, including Finance & Accounts, Taxation, MIS, Governance, Planning, Budgeting, Corporate Strategy and Stakeholders' relationship.

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. He is responsible for driving the growth of Commercial Vehicle finance business across all regions of the country.

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. He is responsible for driving the growth of Retail finance business comprising two-wheeler loans, personal loans, gold loans, MSME loans and Supply chain financing across all regions of the country.

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. He is responsible for building relationship with original equipment manufacturers (OEMs), vehicle dealers, industry bodies, associations, etc on PAN India basis in order to enhance market penetration and support the Company's strategic business growth objectives.

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. He plays a key role in strengthening the Company's overall risk management framework.

U Balasundararao

**Company Secretary
and Chief
Compliance Officer**

- Joined the Group in 1994.
- Is a qualified Company Secretary, Cost and Management Accountant, an Engineering graduate and a Law graduate.
- Over 31 Years experience in industry. With business focused approach he has gained experience in the areas of merger & amalgamation, corporate laws, corporate governance, Compliance Risk Management, statutory compliances, regulatory affairs and legal matters.

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. He is heading HR, Training and Admin functions of the Company PAN India basis.

Board of Directors

**Jugal Kishore
Mohapatra**

Chairman

- Joined in 2022.
- Holds Post Graduate from Delhi School of Economics and Masters Degree in Economics from Boston University, USA
- Holds Degree of Doctor of Philosophy in Business Management from XIM University
- IAS, Odisha Cadre. He has all round experience in Govt. of India and Govt. of Odisha.
- Appointed as Chairman and Independent Director of SFL.

**Pradeep Kumar
Panja**
**Independent
Director**

- Joined in 2018.
- 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

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Managing Director and CEO

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- He is leading the executive team of the organisation and ensuring alignment for delivery of business results.
- He plays important role of steering further improvement in the business performance and profitability, enhancing credit rating of the Company, overseeing optimum utilisation of surplus short-term funds through smart treasury initiatives, growing new businesses, etc

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- A qualified Cost Accountant with over 34 years of experience in the Shriram Group.
- He oversees critical functions vital to the Company's success, including Finance & Accounts, Taxation, MIS, Governance, Planning, Budgeting, Corporate Strategy and Stakeholders' relationship.

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.

PERFORMANCE TRACK RECORD



Strong Financial Track Record

P&L Metrics (Rs. mn)	FY26*	FY25*	FY24*	FY23*	FY22	FY21
Interest Income (Incl. Securitization)	477,529.7	414,564.1	346,524.6	296,396.0	191,806.2	173,346.6
Less: Interest Expenses	217,015.3	186,213.2	149,656.1	126,766.0	98,645.6	91,675.6
Net Interest Income	260,514.4	228,350.9	196,868.5	169,630.0	93,160.6	81,671.0
Other Operating Income & Other Income	4,181.3	3,911.8	3,377.3	1,555.0	810.0	900.7
Profit After Tax**	99,981.5	97,610.0	71,904.8	59,792.0	27,079.3	24,872.6
EPS (including exceptional items) (in Rs.)***	53.15	51.92	38.33	159.69	101.74	100.97
EPS (excluding exceptional items) (in Rs.)***	53.15	44.00	38.33	159.69	101.74	100.97
Cost to income Ratio (%)	27.95%	27.91%	27.40%	24.57%	19.89%	21.20%
NIM (% on AUM)	8.38%	8.55%	8.84%	8.37%	6.62%	6.70%

*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)	FY26*	FY25*	FY24*	FY23*	FY22	FY21
- On Books	3,002,163.5	2,599,159.1	2,216,676.6	1,833,384.2	1,256,990.3	1,161,916.0
- Off Books	20,574.0	32,743.6	31,943.2	23,444.4	13,418.3	10,512.3
Total AUM	3,022,737.5	2,631,902.7	2,248,619.8	1,856,828.6	1,270,408.6	1,172,428.3
- New Vehicles	467,760.7	368,392.7	276,385.8	176,203.4	57,960.1	78,553.4
- Used Vehicles	1,969,136.2	1,744,910.4	1,557,143.2	1,377,580.0	1,181,714.9	1,045,733.3
- Other Assets	585,840.6	518,599.6	415,090.8	303,045.2	30,733.6	48,141.6
Total AUM	3,022,737.5	2,631,902.7	2,248,619.8	1,856,828.6	1,270,408.6	1,172,428.3
Securitisation done	224,271.8	276,649.7	229,445.4	212,491.3	141,472.4	136,219.9
Networth	652,440.9	567,085.3	488,032.2	432,020.7	259,045.5	215,407.3
Book Value (Rs.)***	349.20	299.3	258.5	1,156.6	958.6	852.3
Interest Coverage Ratio (x)	2.22	2.25	2.34	2.35	1.95	1.90
ROA (%) (including Exceptional Items)**	3.10%	3.51%	3.13%	2.89%	1.88%	1.98%
ROA (%) (excluding Exceptional Items)**	3.10%	2.98%	3.13%	2.89%	1.88%	1.98%
ROE (%) (including Exceptional Items)**	16.53%	18.58%	15.64%	14.84%	11.14%	12.57%
ROE (%) (excluding Exceptional Items)**	16.53%	15.75%	15.64%	14.84%	11.14%	12.57%
CRAR (%)	20.40%	20.66%	20.30%	22.61%	22.97%	22.50%

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

Healthy Asset Quality (as per IndAS)

Particulars (Rs. mn)	FY26*	FY25*	FY24*	FY23	FY22	FY21
Gross Stage 3	137,432.7	118,387.9	120,811.5	113,821.8	88,875.5	82,952.1
ECL provision-Stage 3	69,178.2	51,243.2	62,567.1	57,073.2	44,415.0	34,885.3
Net Stage 3	68,254.5	67,144.7	58,244.4	56,748.6	44,460.5	48,066.8
Gross Stage 3 (%)	4.58%	4.55%	5.45%	6.21%	7.07%	7.06%
Net Stage 3 (%)	2.33%	2.64%	2.70%	3.19%	3.67%	4.22%
Coverage Ratio (%) Stage 3	50.34%	43.28%	51.79%	50.14%	49.97%	42.05%
Gross Stage 1 & 2	2,864,730.8	2,480,771.0	2,095,865.5	1,719,561.8	1,168,114.8	1,092,000.4
ECL provision-Stage 1 & 2	108,460.9	93,987.0	74,816.3	56,465.7	45,923.8	44,511.3
Net Stage 1 & 2	2,756,269.9	2,386,784.0	2,021,049.3	1,663,096.2	1,122,191.0	1,047,489.1
ECL provision (%) Stage 1 & 2	3.79%	3.79%	3.57%	3.28%	3.93%	4.08%

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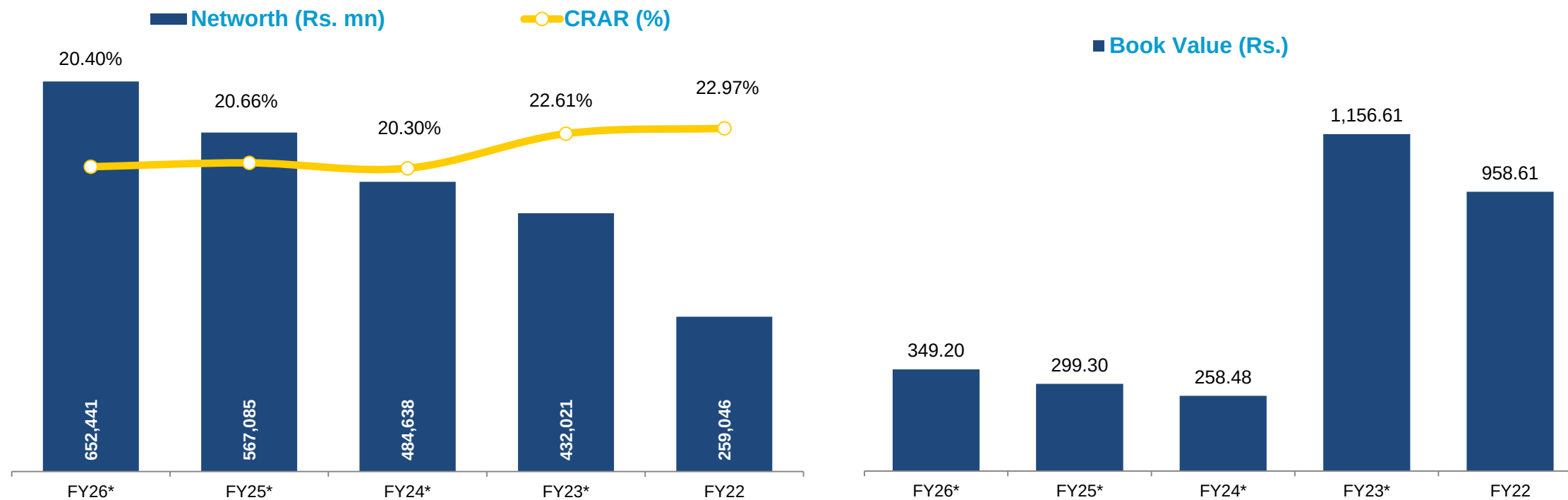
Access to Low Cost Funds

Product	Mar'26 [@]		Mar'25 [@]		Mar'24 [@]		Mar'23 [@]		Mar'22	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	-	-	-	-	23.7	1.28%	-	-	-	-
Non-Convertible Debentures	396.1	15.80%	383.0	16.35%	316.3	17.02%	302.4	19.15%	213.5	18.65%
Public Deposit	694.8	27.72%	560.9	23.95%	444.4	23.92%	361.4	22.89%	219.2	19.14%
Securitisation	384.6	15.34%	380.5	16.25%	291.4	15.68%	221.1	14.00%	195.4	17.06%
Subordinated debts	24.2	0.97%	25.1	1.07%	43.0	2.31%	45.2	2.86%	46.1	4.03%
Term Loan	512.0	20.42%	493.4	21.07%	456.4	24.56%	412.0	26.09%	224.4	19.60%
External Commercial Bond	132.6	5.29%	158.5	6.77%	109.5	5.89%	134.1	8.49%	199.0	17.38%
ECB Loans	362.6	14.46%	336.5	14.37%	144.7	7.78%	98.3	6.22%	42.4	3.71%
Other Loans	-	-	4.0	0.17%	29.0	1.57%	4.6	0.29%	4.8	0.42%
Total	2,506.9	100.00%	2,341.9	100.00%	1,858.4	100.00%	1,579.1	100.00%	1,145.0	100.00%

@ post Merger of SCUF and SCL with STFC.

Well-Capitalized Balance Sheet

* Capital Adequacy Ratio at 20.40% (Tier I – 19.80%, Tier II – 0.60%) as on March 31, 2026 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	AAA/Stable**
CRISIL	Bank Loans - Short Term	A1+
CRISIL	Capital Market	AAA/Stable**
CRISIL	Commercial Paper	A1+
CRISIL	Fixed Deposit Programme	AAA/Stable**
India Ratings	Bank Loans - Long Term	AAA/Stable***
India Ratings	Bank Loans - Short Term	A1+
India Ratings	Capital Market	AAA/Stable***
India Ratings	Retail Deposit	AAA/Stable***
India Ratings	Commercial Paper	A1+
CARE	Capital Market	AAA; Stable
CARE	Commercial Paper	A1+
CARE	Long-Term Bank Facilities	AAA; Stable
CARE	Short-Term Bank Facilities	A1+
CARE	Fixed Deposit Programme	AAA; Stable
ICRA	Capital Market	AAA; Stable*
ICRA	Retail Deposit	AAA; Stable*
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	BBB-/ Stable#
Fitch	Short-Term Issuer Credit Rating	F3#
Moodys	Long-Term Corporate Family Rating	Ba1 / Positive
Japan Credit Rating Agency, Ltd (JCR)	Foreign Currency Long-term Issuer Rating	BBB+/Stable

*ICRA has upgraded our rating on 9th April 2026 from AA+/Watch Positive to AAA; Stable

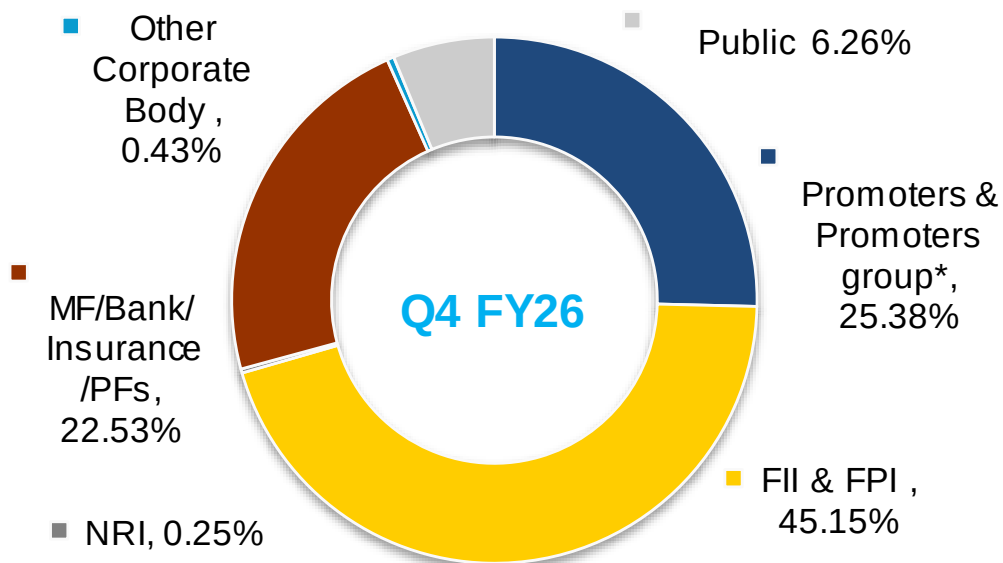
**CRISIL has upgraded our rating on 9th April 2026 from AA+/ With Positive Implications to AAA/ Stable

***India Ratings has upgraded our rating on 10th April 2026 from AA+/ With Positive Implications to AAA/ Stable

Fitch Ratings has upgraded our rating on 14th April 2026 from BB+ Rating Watch Positive to BBB-/ Stable, and short term rating from B Rating watch positive to F3

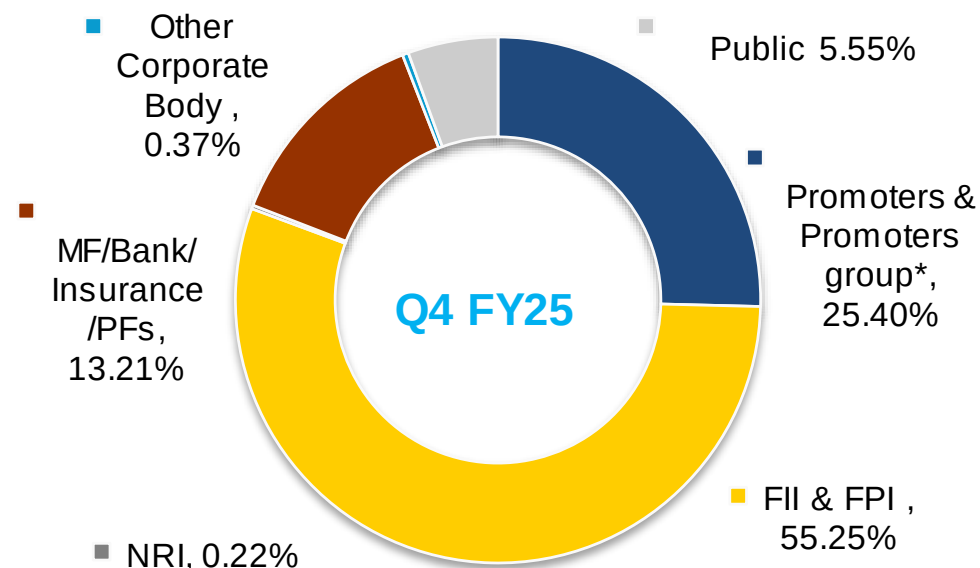
Shareholding Pattern as on March 31, 2026 vs March 31, 2025

No. of shares outstanding: 1,881.6 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%
Shriram General Insurance Company Limited	0.00%
Sanlam Life Insurance Limited	0.41%
Total	25.38%

No. of shares outstanding: 1,880.4 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 March 31, 2026

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
Shriram General Insurance Company Limited	0.0	0.00
Sanlam Life Insurance Limited	7.8	0.41
Total Promoter and Promoter Group Holding	477.6	25.38
Government of Singapore	84.2	4.47
Kotak Mutual Fund (under different sub accounts)	43.6	2.32
NPS Trust a/c - (under different sub accounts)	43.0	2.29
SBI Mutual Fund - (under different sub accounts)	38.6	2.05
Motilal Oswal Mutual Fund (under different sub accounts)	28.4	1.51
Government Pension Fund Global	28.2	1.50
UTI Mutual Fund - (under different sub accounts)	22.8	1.21
New World Fund Inc	20.9	1.11
Public and Others	1,094.3	58.16
Total	1,881.6	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



- ❖ On April 08, 2026, the Company achieved a transformative milestone by successfully completing a preferential allotment of 471,121,055 fully paid up equity shares of face value of Rs 2/- each to MUFG Bank Ltd at an issue price of Rs 840.93 per share. This landmark transaction, totalling Rs 396.2 bn, resulted in MUFG Bank holding a 20.00% stake in Shriram Finance on a fully diluted basis, which significantly bolsters our capital adequacy and provides a robust foundation for our long-term strategic expansion.
- ❖ **Credit Rating Upgraded**
 - ICRA has upgraded our rating on 9th April 2026 from AA+/Watch Positive to AAA; Stable
 - CRISIL has upgraded our rating on 9th April 2026 from AA+/ With Positive Implications to AAA/ Stable
 - India Ratings has upgraded our rating on 10th April 2026 from AA+/ With Positive Implications to AAA/ Stable
 - Fitch Ratings has upgraded our rating on 14th April 2026 from BB+ Rating Watch Positive to BBB-/ Stable, and short term rating from B Rating watch positive to F3
- ❖ On 15th April 2026, Shriram Overseas Investments Limited, wholly owned subsidiary of the Company received an in-principle approval to commence Primary Dealer business from Reserve Bank of India, subject to compliance with the conditions specified therein.

Performance Highlights – Q4 FY26 vs Q4 FY25

Total Income	9.32%	↑	Q4 FY26	Rs 125,279.1 mn
			Q4 FY25	Rs 114,602.5 mn
Net Interest Income** 15.58%		↑	Q4 FY26	Rs 69,940.8 mn
			Q4 FY25	Rs 60,511.9 mn
**including Net Direct assignment Income Rs. Nil (Q4 FY25 Rs. 1,694.2 mn)				
PAT	40.86%	↑	Q4 FY26	Rs 30,135.7 mn
			Q4 FY25	Rs 21,393.9 mn
EPS	40.77%	↑	Q4 FY26	Rs 16.02
			Q4 FY25	Rs 11.38

Performance Highlights – FY26 vs FY25

Total Income (excl. exceptional items)* 15.09%	↑	FY26 FY25	Rs 481,779.8 mn Rs 418,594.7 mn
Net Interest Income** 14.09%	↑	FY26 FY25	Rs 260,514.4 mn Rs 228,350.9 mn
**including Net Direct assignment Income Rs. Nil (FY25 Rs. 2,718.1 mn)			
PAT (excl. exceptional items)* 20.87%	↑	FY26 FY25	Rs 99,981.5 mn Rs 82,716.1 mn
PAT (incl. exceptional items)* 2.43%	↑	FY26 FY25	Rs 99,981.5 mn Rs 97,610.0 mn
EPS (excl. exceptional items)* 20.80%	↑	FY26 FY25	Rs 53.15 Rs 44.00
EPS (incl. exceptional items)* 2.37%	↑	FY26 FY25	Rs 53.15 Rs 51.92

*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 – Q4 FY26 vs Q4 FY25

AUM	14.85% 	Q4 FY26	Rs 3,022,737.5 mn
		Q4 FY25	Rs 2,631,902.7 mn
Gross Stage 3 Assets	16.09% 	Q4 FY26	Rs 137,432.7 mn
		Q4 FY25	Rs 118,387.9 mn
Net Stage 3 Assets	1.65% 	Q4 FY26	Rs 68,254.5 mn
		Q4 FY25	Rs 67,144.6 mn
Book Value	16.67% 	Q4 FY26	Rs 349.20
		Q4 FY25	Rs 299.30

AUM Break-up

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Loan Portfolio							
- On Books							
Balance sheet assets	2,623,865.9	2,501,092.2	2,418,263.3	2,314,226.8	2,231,869.8	17.56%	4.91%
Securitised assets	378,297.6	392,249.7	367,567.3	378,043.6	367,289.3	3.00%	-3.56%
Total On books	3,002,163.5	2,893,341.9	2,785,830.6	2,692,270.4	2,599,159.1	15.51%	3.76%
- Off Books*	20,574.0	23,748.4	27,264.0	30,219.7	32,743.6	-37.17%	-13.37%
Total AUM	3,022,737.5	2,917,090.3	2,813,094.6	2,722,490.1	2,631,902.7	14.85%	3.62%

*Off Books pertains to Direct assignment portfolio

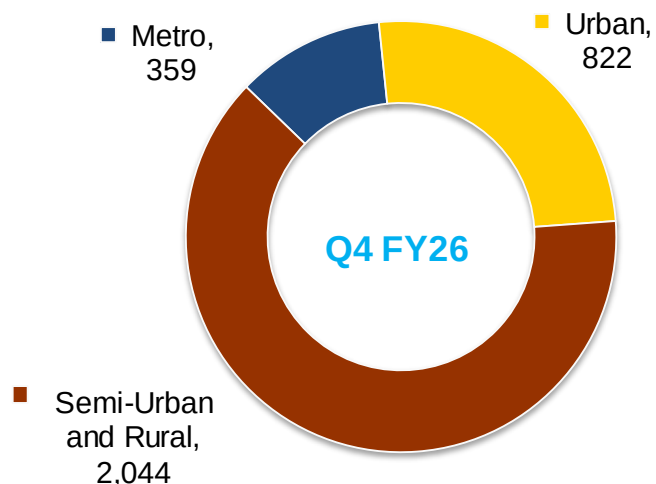
Segment-wise AUM Break-up

Product (Rs. mn)	Q4 FY26		Q3 FY26		Q2 FY26		Q1 FY26		Q4 FY25		YoY (%)	QoQ (%)
	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%		
Commercial Vehicles	1,416,666.0	46.87%	1,331,695.4	45.65%	1,281,402.4	45.55%	1,231,318.9	45.23%	1,185,605.0	45.05%	19.49%	6.38%
Passenger Vehicles	644,130.9	21.31%	632,168.9	21.67%	595,505.6	21.17%	566,347.6	20.80%	541,044.9	20.56%	19.05%	1.89%
Construction Equipments	133,095.1	4.40%	142,194.6	4.87%	153,666.9	5.46%	165,353.6	6.07%	178,781.6	6.79%	-25.55%	-6.40%
Farm Equipments	68,865.2	2.28%	65,660.4	2.25%	61,817.8	2.20%	58,274.8	2.14%	52,066.0	1.98%	32.27%	4.88%
MSME	412,446.1	13.64%	410,769.5	14.08%	406,349.9	14.44%	388,242.6	14.26%	374,135.5	14.22%	10.24%	0.41%
Two Wheelers	174,139.8	5.76%	173,720.6	5.96%	155,513.6	5.53%	158,563.0	5.82%	155,805.6	5.92%	11.77%	0.24%
Gold	66,224.8	2.19%	56,442.0	1.93%	53,363.2	1.90%	51,540.5	1.89%	48,367.0	1.84%	36.92%	17.33%
Personal Loans	107,169.6	3.55%	104,438.9	3.58%	105,475.2	3.75%	102,849.1	3.79%	96,097.1	3.64%	11.52%	2.61%
Total AUM	3,022,737.5	100.00%	2,917,090.3	100.00%	2,813,094.6	100.00%	2,722,490.1	100.00%	2,631,902.7	100.00%	14.85%	3.62%

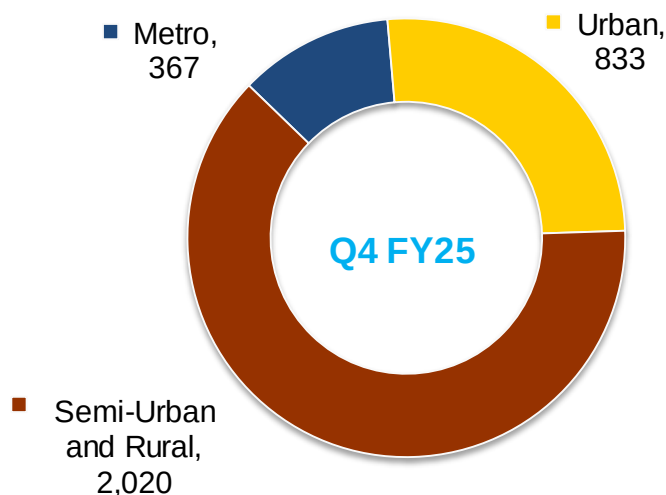
Branch & AUM distribution – Q4 FY26 vs Q4 FY25

Branch (Nos)

Total Branch 3,225



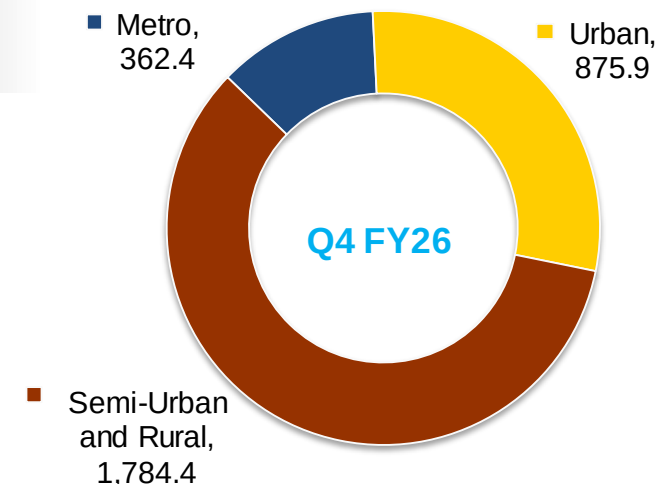
Total Branch 3,220



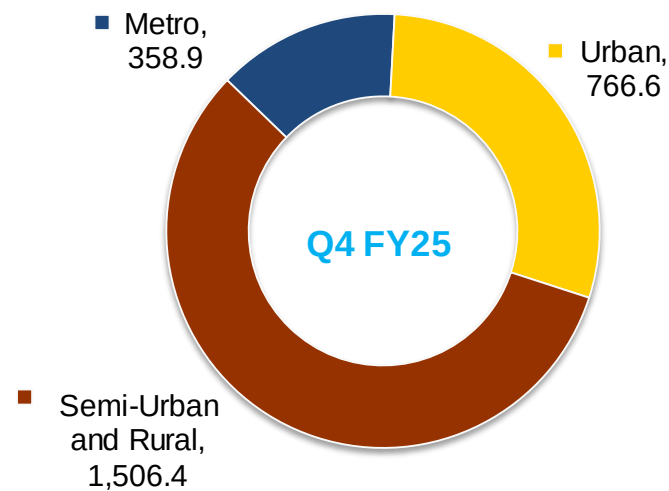
Metro branches represents places where population is 10 lakh and above
 Urban branches represents places where population is in between 1 lakh to 10 lakh
 Rural and Semi-Urban branches represents places where population is upto 1 Lakh

AUM (Rs bn)

Total AUM
Rs 3,022.7 bn



Total AUM
Rs 2,631.9 bn



Provision Analysis – March'26

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	137,432.7	131,214.4	127,362.6	121,994.8	118,387.9	16.09%	4.74%
ECL provision-Stage 3	69,178.2	63,996.2	59,478.5	54,061.9	51,243.3	35.00%	8.10%
Net Stage 3	68,254.5	67,218.2	67,884.1	67,932.9	67,144.6	1.65%	1.54%
Gross Stage 3 (%)	4.58%	4.54%	4.57%	4.53%	4.55%	0.55%	0.88%
Net Stage 3 (%)	2.33%	2.38%	2.49%	2.57%	2.64%	-11.58%	-2.10%
Coverage Ratio (%) Stage 3	50.34%	48.77%	46.70%	44.31%	43.28%	16.30%	3.22%
Gross Stage 2	207,463.3	196,228.4	192,794.9	196,152.7	179,156.0	15.80%	5.73%
ECL provision-Stage 2	16,649.1	16,273.6	15,841.8	16,187.0	14,286.0	16.54%	2.31%
Net Stage 2	190,814.2	179,954.8	176,953.1	179,965.7	164,870.0	15.74%	6.03%
Gross Stage 2 (%)	6.91%	6.78%	6.92%	7.29%	6.89%	0.25%	1.92%
ECL provision (%) Stage 2	8.03%	8.29%	8.22%	8.25%	7.97%	0.70%	-3.14%
Gross Stage 1	2,657,267.5	2,565,899.1	2,465,673.2	2,374,122.9	2,301,615.0	15.45%	3.56%
ECL provision-Stage 1	91,811.8	89,451.9	86,292.4	82,675.2	79,701.0	15.20%	2.64%
Net Stage 1	2,565,455.7	2,476,447.2	2,379,380.8	2,291,447.7	2,221,914.0	15.46%	3.59%
Gross Stage 1 (%)	88.51%	88.68%	88.51%	88.18%	88.56%	-0.06%	-0.19%
ECL provision (%) Stage 1	3.46%	3.49%	3.50%	3.48%	3.46%	-0.08%	-0.86%

Product-wise Provision Analysis – March'26

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	66,333.6	25,176.7	9,096.2	4,072.6	20,869.7	5,775.9	1,519.2	4,588.8	137,432.7
ECL provision-Stage 3	30,677.0	11,893.8	4,412.5	2,001.1	13,269.1	3,468.6	198.0	3,258.2	69,178.2
Net Stage 3	35,656.6	13,282.9	4,683.7	2,071.5	7,600.6	2,307.3	1,321.2	1,330.6	68,254.5
Gross Stage 3 (%)	4.72%	3.94%	6.90%	5.93%	5.10%	3.32%	2.29%	4.28%	4.58%
Net Stage 3 (%)	2.59%	2.12%	3.67%	3.11%	1.92%	1.35%	2.00%	1.28%	2.33%
Coverage Ratio (%) Stage 3	46.25%	47.24%	48.51%	49.14%	63.58%	60.05%	13.03%	71.00%	50.34%
Gross Stage 2	94,251.5	42,174.5	9,602.2	5,227.1	30,345.6	11,009.2	6,419.0	8,434.2	207,463.3
ECL provision-Stage 2	7,518.3	3,280.5	659.4	681.1	3,273.7	484.6	38.5	713.1	16,649.1
Net Stage 2	86,733.2	38,894.0	8,942.8	4,546.0	27,071.9	10,524.6	6,380.5	7,721.1	190,814.2
Gross Stage 2 (%)	6.71%	6.60%	7.28%	7.61%	7.41%	6.32%	9.69%	7.87%	6.91%
ECL provision (%) Stage 2	7.98%	7.78%	6.87%	13.03%	10.79%	4.40%	0.60%	8.45%	8.03%
Gross Stage 1	1,244,924.0	571,667.8	113,214.1	59,395.0	358,278.6	157,354.7	58,286.6	94,146.6	2,657,267.5
ECL provision-Stage 1	37,618.1	17,185.2	3,281.7	3,572.7	18,306.4	5,059.7	349.3	6,438.5	91,811.8
Net Stage 1	1,207,305.9	554,482.6	109,932.4	55,822.3	339,972.2	152,295.0	57,937.3	87,708.1	2,565,455.7
Gross Stage 1 (%)	88.57%	89.46%	85.83%	86.46%	87.49%	90.36%	88.01%	87.85%	88.51%
ECL provision (%) Stage 1	3.02%	3.01%	2.90%	6.02%	5.11%	3.22%	0.60%	6.84%	3.46%

Commercial Vehicles

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	66,333.6	62,136.8	60,678.4	58,821.9	57,071.3	16.23%	6.75%
ECL provision-Stage 3	30,677.0	28,485.6	27,083.7	24,627.3	23,430.4	30.93%	7.69%
Net Stage 3	35,656.6	33,651.2	33,594.7	34,194.6	33,640.9	5.99%	5.96%
Gross Stage 3 (%)	4.72%	4.71%	4.79%	4.84%	4.88%	-3.28%	0.21%
Net Stage 3 (%)	2.59%	2.61%	2.71%	2.87%	2.94%	-11.90%	-0.77%
Coverage Ratio (%) Stage 3	46.25%	45.84%	44.63%	41.87%	41.05%	12.67%	0.89%
Gross Stage 2	94,251.5	86,369.6	85,745.4	87,677.0	77,882.3	21.02%	9.13%
ECL provision-Stage 2	7,518.3	6,898.9	6,740.3	6,833.8	5,944.1	26.48%	8.98%
Net Stage 2	86,733.2	79,470.7	79,005.1	80,843.2	71,938.2	20.57%	9.14%
Gross Stage 2 (%)	6.71%	6.55%	6.77%	7.21%	6.66%	0.75%	2.44%
ECL provision (%) Stage 2	7.98%	7.99%	7.86%	7.79%	7.63%	4.59%	-0.13%
Gross Stage 1	1,244,924.0	1,170,360.6	1,120,260.6	1,068,899.3	1,034,097.5	20.39%	6.37%
ECL provision-Stage 1	37,618.1	34,413.0	32,939.8	31,429.1	30,405.7	23.72%	9.31%
Net Stage 1	1,207,305.9	1,135,947.6	1,087,320.8	1,037,470.2	1,003,691.8	20.29%	6.28%
Gross Stage 1 (%)	88.57%	88.74%	88.44%	87.95%	88.46%	0.12%	-0.19%
ECL provision (%) Stage 1	3.02%	2.94%	2.94%	2.94%	2.94%	2.72%	2.72%

Passenger Vehicles

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	25,176.7	23,918.4	22,791.6	23,055.9	22,393.2	12.43%	5.26%
ECL provision-Stage 3	11,893.8	11,115.1	10,218.7	9,609.3	9,123.3	30.37%	7.01%
Net Stage 3	13,282.9	12,803.3	12,572.9	13,446.6	13,269.9	0.10%	3.75%
Gross Stage 3 (%)	3.94%	3.82%	3.87%	4.13%	4.21%	-6.41%	3.14%
Net Stage 3 (%)	2.12%	2.08%	2.17%	2.45%	2.54%	-16.54%	1.92%
Coverage Ratio (%) Stage 3	47.24%	46.47%	44.84%	41.68%	40.74%	15.95%	1.66%
Gross Stage 2	42,174.5	39,273.5	38,846.5	40,356.9	35,184.4	19.87%	7.39%
ECL provision-Stage 2	3,280.5	3,231.3	3,113.5	3,227.0	2,777.6	18.11%	1.52%
Net Stage 2	38,894.0	36,042.2	35,733.0	37,129.9	32,406.8	20.02%	7.91%
Gross Stage 2 (%)	6.60%	6.27%	6.60%	7.23%	6.62%	-0.30%	5.26%
ECL provision (%) Stage 2	7.78%	8.23%	8.01%	8.00%	7.89%	-1.39%	-5.47%
Gross Stage 1	571,667.8	562,956.8	526,809.9	494,867.6	474,302.8	20.53%	1.55%
ECL provision-Stage 1	17,185.2	17,465.3	16,338.5	15,341.9	14,699.2	16.91%	-1.60%
Net Stage 1	554,482.6	545,491.5	510,471.4	479,525.7	459,603.6	20.64%	1.65%
Gross Stage 1 (%)	89.46%	89.91%	89.53%	88.64%	89.17%	0.33%	-0.50%
ECL provision (%) Stage 1	3.01%	3.10%	3.10%	3.10%	3.10%	-2.90%	-2.90%

Construction Equipments

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	9,096.2	9,788.3	10,291.1	9,691.5	9,937.6	-8.47%	-7.07%
ECL provision-Stage 3	4,412.5	4,477.6	4,439.4	3,935.8	3,971.7	11.10%	-1.45%
Net Stage 3	4,683.7	5,310.7	5,851.7	5,755.7	5,965.9	-21.49%	-11.81%
Gross Stage 3 (%)	6.90%	6.95%	6.77%	5.93%	5.63%	22.56%	-0.72%
Net Stage 3 (%)	3.67%	3.90%	3.97%	3.61%	3.46%	6.07%	-5.90%
Coverage Ratio (%) Stage 3	48.51%	45.74%	43.14%	40.61%	39.97%	21.37%	6.06%
Gross Stage 2	9,602.2	10,460.8	11,187.6	11,372.5	11,229.7	-14.49%	-8.21%
ECL provision-Stage 2	659.4	735.8	820.1	832.3	841.0	-21.59%	-10.38%
Net Stage 2	8,942.8	9,725.0	10,367.5	10,540.2	10,388.7	-13.92%	-8.04%
Gross Stage 2 (%)	7.28%	7.43%	7.36%	6.96%	6.36%	14.47%	-2.02%
ECL provision (%) Stage 2	6.87%	7.03%	7.33%	7.32%	7.49%	-8.28%	-2.28%
Gross Stage 1	113,214.1	120,519.2	130,502.8	142,312.2	155,349.2	-27.12%	-6.06%
ECL provision-Stage 1	3,281.7	3,466.7	3,753.8	4,093.3	4,468.4	-26.56%	-5.34%
Net Stage 1	109,932.4	117,052.5	126,749.0	138,218.9	150,880.8	-27.14%	-6.08%
Gross Stage 1 (%)	85.83%	85.62%	85.87%	87.11%	88.01%	-2.48%	0.25%
ECL provision (%) Stage 1	2.90%	2.88%	2.88%	2.88%	2.88%	0.69%	0.69%

Farm Equipments

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	4,072.6	3,832.8	4,178.5	4,392.7	4,063.4	0.23%	6.26%
ECL provision-Stage 3	2,001.1	1,863.0	1,782.4	1,762.1	1,578.3	26.79%	7.41%
Net Stage 3	2,071.5	1,969.8	2,396.1	2,630.6	2,485.2	-16.65%	5.16%
Gross Stage 3 (%)	5.93%	5.86%	6.79%	7.59%	7.88%	-24.75%	1.19%
Net Stage 3 (%)	3.11%	3.10%	4.01%	4.69%	4.97%	-37.42%	0.32%
Coverage Ratio (%) Stage 3	49.14%	48.61%	42.66%	40.11%	38.84%	26.52%	1.09%
Gross Stage 2	5,227.1	4,880.3	4,872.8	6,229.9	5,755.9	-9.19%	7.11%
ECL provision-Stage 2	681.1	660.8	668.8	879.2	766.1	-11.10%	3.07%
Net Stage 2	4,546.0	4,219.5	4,204.0	5,350.7	4,989.8	-8.89%	7.74%
Gross Stage 2 (%)	7.61%	7.46%	7.92%	10.77%	11.17%	-31.87%	2.01%
ECL provision (%) Stage 2	13.03%	13.54%	13.73%	14.11%	13.31%	-2.10%	-3.77%
Gross Stage 1	59,395.0	56,713.2	52,462.4	47,245.3	41,724.5	42.35%	4.73%
ECL provision-Stage 1	3,572.7	3,480.2	3,218.6	2,898.3	2,559.6	39.58%	2.66%
Net Stage 1	55,822.3	53,233.0	49,243.8	44,347.0	39,164.9	42.53%	4.86%
Gross Stage 1 (%)	86.46%	86.68%	85.29%	81.64%	80.95%	6.81%	-0.25%
ECL provision (%) Stage 1	6.02%	6.14%	6.14%	6.13%	6.13%	-1.79%	-1.95%

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	20,869.7	19,969.6	18,582.3	15,854.6	15,104.9	38.16%	4.51%
ECL provision-Stage 3	13,269.1	11,620.1	10,281.1	8,549.4	7,996.5	65.94%	14.19%
Net Stage 3	7,600.6	8,349.5	8,301.2	7,305.2	7,108.4	6.92%	-8.97%
Gross Stage 3 (%)	5.10%	4.90%	4.61%	4.12%	4.08%	25.00%	4.08%
Net Stage 3 (%)	1.92%	2.11%	2.11%	1.94%	1.96%	-2.04%	-9.00%
Coverage Ratio (%) Stage 3	63.58%	58.19%	55.33%	53.92%	52.94%	20.10%	9.26%
Gross Stage 2	30,345.6	30,121.7	28,588.5	28,087.0	27,750.5	9.35%	0.74%
ECL provision-Stage 2	3,273.7	3,423.3	3,297.0	3,226.4	2,845.9	15.03%	-4.37%
Net Stage 2	27,071.9	26,698.4	25,291.5	24,860.6	24,904.6	8.70%	1.40%
Gross Stage 2 (%)	7.41%	7.39%	7.10%	7.31%	7.50%	-1.20%	0.27%
ECL provision (%) Stage 2	10.79%	11.36%	11.53%	11.49%	10.26%	5.17%	-5.02%
Gross Stage 1	358,278.6	357,438.8	355,680.3	340,453.4	327,042.2	9.55%	0.23%
ECL provision-Stage 1	18,306.4	19,080.5	18,953.8	17,840.4	17,017.4	7.57%	-4.06%
Net Stage 1	339,972.2	338,358.3	336,726.5	322,613.0	310,024.8	9.66%	0.48%
Gross Stage 1 (%)	87.49%	87.71%	88.29%	88.57%	88.41%	-1.04%	-0.25%
ECL provision (%) Stage 1	5.11%	5.34%	5.33%	5.24%	5.20%	-1.73%	-4.31%

Two Wheelers

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	5,775.9	5,810.9	5,111.8	5,014.8	4,809.2	20.10%	-0.60%
ECL provision-Stage 3	3,468.6	3,274.1	2,737.9	2,853.9	2,672.3	29.80%	5.94%
Net Stage 3	2,307.3	2,536.8	2,373.9	2,160.9	2,136.9	7.97%	-9.05%
Gross Stage 3 (%)	3.32%	3.34%	3.29%	3.16%	3.09%	7.44%	-0.60%
Net Stage 3 (%)	1.35%	1.49%	1.55%	1.39%	1.40%	-3.57%	-9.40%
Coverage Ratio (%) Stage 3	60.05%	56.34%	53.56%	56.91%	55.57%	8.06%	6.59%
Gross Stage 2	11,009.2	11,618.3	10,177.6	9,970.9	9,564.8	15.10%	-5.24%
ECL provision-Stage 2	484.6	555.1	489.9	522.1	479.0	1.17%	-12.70%
Net Stage 2	10,524.6	11,063.2	9,687.7	9,448.8	9,085.8	15.84%	-4.87%
Gross Stage 2 (%)	6.32%	6.69%	6.54%	6.29%	6.14%	2.93%	-5.53%
ECL provision (%) Stage 2	4.40%	4.78%	4.81%	5.24%	5.01%	-12.18%	-7.95%
Gross Stage 1	157,354.7	156,291.5	140,224.1	143,577.3	141,431.6	11.26%	0.68%
ECL provision-Stage 1	5,059.7	5,083.1	4,557.8	4,666.8	4,592.6	10.17%	-0.46%
Net Stage 1	152,295.0	151,208.4	135,666.3	138,910.5	136,839.0	11.29%	0.72%
Gross Stage 1 (%)	90.36%	89.97%	90.17%	90.55%	90.77%	-0.45%	0.43%
ECL provision (%) Stage 1	3.22%	3.25%	3.25%	3.25%	3.25%	-0.92%	-0.92%

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	1,519.2	1,249.2	1,218.1	1,063.4	996.6	52.45%	21.61%
ECL provision-Stage 3	198.0	123.5	108.4	99.0	98.0	101.99%	60.32%
Net Stage 3	1,321.2	1,125.7	1,109.7	964.4	898.6	47.02%	17.37%
Gross Stage 3 (%)	2.29%	2.21%	2.28%	2.06%	2.06%	11.17%	3.62%
Net Stage 3 (%)	2.00%	2.00%	2.08%	1.87%	1.86%	7.53%	0.00%
Coverage Ratio (%) Stage 3	13.03%	9.89%	8.90%	9.31%	9.84%	32.42%	31.75%
Gross Stage 2	6,419.0	5,250.8	5,181.3	4,654.5	4,263.1	50.57%	22.25%
ECL provision-Stage 2	38.5	22.1	21.8	19.6	18.0	114.45%	74.21%
Net Stage 2	6,380.5	5,228.7	5,159.5	4,634.9	4,245.1	50.30%	22.03%
Gross Stage 2 (%)	9.69%	9.30%	9.71%	9.03%	8.81%	9.99%	4.19%
ECL provision (%) Stage 2	0.60%	0.42%	0.42%	0.42%	0.42%	42.86%	42.86%
Gross Stage 1	58,286.6	49,942.0	46,963.8	45,822.6	43,107.4	35.21%	16.71%
ECL provision-Stage 1	349.3	210.3	197.8	193.0	181.5	92.42%	66.10%
Net Stage 1	57,937.3	49,731.7	46,766.0	45,629.6	42,925.9	34.97%	16.50%
Gross Stage 1 (%)	88.01%	88.48%	88.01%	88.91%	89.13%	-1.26%	-0.53%
ECL provision (%) Stage 1	0.60%	0.42%	0.42%	0.42%	0.42%	42.86%	42.86%

Personal Loans

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)
Gross Stage 3	4,588.8	4,508.4	4,510.8	4,099.9	4,011.6	14.39%	1.78%
ECL provision-Stage 3	3,258.2	3,037.2	2,826.8	2,625.2	2,372.8	37.31%	7.28%
Net Stage 3	1,330.6	1,471.2	1,684.0	1,474.7	1,638.8	-18.81%	-9.56%
Gross Stage 3 (%)	4.28%	4.32%	4.28%	3.99%	4.17%	2.64%	-0.93%
Net Stage 3 (%)	1.28%	1.45%	1.64%	1.47%	1.75%	-26.86%	-11.72%
Coverage Ratio (%) Stage 3	71.00%	67.37%	62.67%	64.03%	59.15%	20.03%	5.39%
Gross Stage 2	8,434.2	8,253.5	8,195.1	7,804.0	7,525.1	12.08%	2.19%
ECL provision-Stage 2	713.1	746.4	690.4	646.5	614.8	15.98%	-4.46%
Net Stage 2	7,721.1	7,507.1	7,504.7	7,157.5	6,910.3	11.73%	2.85%
Gross Stage 2 (%)	7.87%	7.90%	7.77%	7.59%	7.83%	0.51%	-0.38%
ECL provision (%) Stage 2	8.45%	9.04%	8.42%	8.28%	8.17%	3.43%	-6.53%
Gross Stage 1	94,146.6	91,677.1	92,769.3	90,945.3	84,560.3	11.34%	2.69%
ECL provision-Stage 1	6,438.5	6,252.9	6,332.4	6,212.5	5,776.9	11.45%	2.97%
Net Stage 1	87,708.1	85,424.2	86,436.9	84,732.8	78,783.3	11.33%	2.67%
Gross Stage 1 (%)	87.85%	87.78%	87.95%	88.43%	87.99%	-0.16%	0.08%
ECL provision (%) Stage 1	6.84%	6.82%	6.83%	6.83%	6.83%	0.15%	0.29%

P&L Statement

Particulars (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)	FY26	FY25	YoY (%)
Interest income	123,898.4	120,747.9	118,252.0	114,631.4	113,274.9	9.38%	2.61%	477,529.7	414,564.1	15.19%
Interest expended	53,957.6	53,107.0	55,583.6	54,367.1	52,763.0	2.26%	1.60%	217,015.3	186,213.2	16.54%
Net interest income	69,940.8	67,640.9	62,668.4	60,264.3	60,511.9	15.58%	3.40%	260,514.4	228,350.9	14.09%
Staff cost	9,683.4	12,372.7	9,439.3	9,764.7	9,057.3	6.91%	-21.74%	41,260.1	36,511.6	13.01%
Other Operating expenditure	8,369.4	9,715.7	9,695.1	9,342.1	9,398.3	-10.95%	-13.86%	37,122.3	33,142.0	12.01%
Operating expenditure	18,052.8	22,088.4	19,134.4	19,106.8	18,455.6	-2.18%	-18.27%	78,382.4	69,653.6	12.53%
Core operating profit	51,888.0	45,552.5	43,534.0	41,157.5	42,056.3	23.38%	13.91%	182,132.0	158,697.3	14.77%
Other income	1,362.4	1,152.7	899.5	766.7	1,296.4	5.09%	18.19%	4,181.3	3,911.8	6.89%
Operating profit	53,250.4	46,705.2	44,433.5	41,924.2	43,352.7	22.83%	14.01%	186,313.3	162,609.1	14.58%
Loan Losses & Provisions	14,097.3	13,103.2	13,333.3	12,856.9	15,632.9	-9.82%	7.59%	53,390.7	53,116.6	0.52%
Profit before tax (excluding exceptional items)* - (A)	39,153.1	33,602.0	31,100.2	29,067.3	27,719.8	41.25%	16.52%	132,922.6	109,492.5	21.40%
Tax (excluding exceptional items) - (C)	9,017.4	8,385.3	8,028.4	7,510.0	6,325.9	42.55%	7.54%	32,941.1	26,776.4	23.02%
Profit after tax (excluding exceptional items)*	30,135.7	25,216.7	23,071.8	21,557.3	21,393.9	40.86%	19.51%	99,981.5	82,716.1	20.87%
Exceptional income (net of expense) - (B)	-	-	-	-	-	-	-	-	16,567.7	-100.00%
Tax on exceptional items - (D)	-	-	-	-	-	-	-	-	1,673.8	-100.00%
Exceptional income (net of expense) (net of tax)	-	-	-	-	-	-	-	-	14,893.9	-100.00%
Profit before tax (including exceptional items)* - (A+B)	39,153.1	33,602.0	31,100.2	29,067.3	27,719.8	41.25%	16.52%	132,922.6	126,060.2	5.44%
Tax (including exceptional items) - (C + D)	9,017.4	8,385.3	8,028.4	7,510.0	6,325.9	42.55%	7.54%	32,941.1	28,450.2	15.79%
Profit after tax (including exceptional items)* - (A+B-C-D)	30,135.7	25,216.7	23,071.8	21,557.3	21,393.9	40.86%	19.51%	99,981.5	97,610.0	2.43%
Other comprehensive Income (Net)	5,981.8	686.6	1,842.1	377.6	(3,812.2)	-256.91%	771.22%	8,888.1	(1,931.3)	-560.21%
Total Comprehensive Income	36,117.5	25,903.3	24,913.9	21,934.9	17,581.7	105.43%	39.43%	108,869.6	95,678.7	13.79%
EPS (including exceptional items) (in Rs.)*	16.02	13.40	12.27	11.46	11.38	40.77%	19.55%	53.15	51.92	2.37%
EPS (excluding exceptional items) (in Rs.)*	16.02	13.40	12.27	11.46	11.38	40.77%	19.55%	53.15	44.00	20.80%

*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)	Mar-26	Dec-25	Sep-25	Jun-25	Mar-25	YoY(%)	QoQ (%)
I. Assets							
Financial Assets							
a) Cash and bank balances	79,383.5	162,323.3	101,482.0	256,904.4	213,657.4	-62.85%	-51.10%
b) Loans	2,824,524.4	2,723,620.2	2,624,218.0	2,539,346.3	2,453,927.9	15.10%	3.70%
c) Investments	147,827.6	159,908.8	132,843.0	136,622.3	155,987.1	-5.23%	-7.56%
d) Other-financial assets	80,714.3	58,052.5	53,665.8	51,782.8	40,871.5	97.48%	39.04%
Non-financial Assets							
a) Goodwill	11,894.5	11,894.5	11,894.5	11,894.5	11,894.5	0.00%	0.00%
b) Other non-financial assets	67,197.6	66,059.3	64,750.3	63,660.1	61,735.1	8.85%	1.72%
c) Assets held for Sale	9.7	9.7	9.7	9.7	9.7	0.00%	0.00%
Total Assets	3,211,551.6	3,181,868.3	2,988,863.3	3,060,220.1	2,938,083.2	9.31%	0.93%
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	2,506,898.8	2,517,318.4	2,343,093.8	2,429,112.6	2,341,972.5	7.04%	-0.41%
b) Other financial liabilities	37,635.1	32,295.4	30,717.9	35,292.0	27,124.7	38.75%	16.53%
Non-financial Liabilities	9,968.4	11,325.5	11,011.2	11,060.3	6,180.3	61.29%	-11.98%
Total Equity	657,049.3	620,929.0	604,040.4	584,755.2	562,805.7	16.75%	5.82%
Total Liabilities and Equity	3,211,551.6	3,181,868.3	2,988,863.3	3,060,220.1	2,938,083.2	9.31%	0.93%

Key Metrics – Q4 & FY26

P&L Metrics (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)	FY26	FY25	YoY (%)
Interest Income	123,898.4	120,747.9	118,252.0	114,631.4	113,274.9	9.38%	2.61%	477,529.7	414,564.1	15.19%
Less: Interest Expenses	53,957.6	53,107.0	55,583.6	54,367.1	52,763.0	2.26%	1.60%	217,015.3	186,213.2	16.54%
Net Interest Income	69,940.8	67,640.9	62,668.4	60,264.3	60,511.9	15.58%	3.40%	260,514.4	228,350.9	14.09%
Other Operating Income & Other Income	1,362.4	1,152.7	899.5	766.7	1,296.4	5.09%	18.19%	4,181.3	3,911.8	6.89%
Profit After Tax (including exceptional items)*	30,135.7	25,216.7	23,071.8	21,557.3	21,393.9	40.86%	19.51%	99,981.5	97,610.0	2.43%
Exceptional income (net of expense) (net of tax)	-	-	-	-	-	-	-	-	14,893.9	-100.00%
Profit After Tax (excluding exceptional items)*	30,135.7	25,216.7	23,071.8	21,557.3	21,393.9	40.86%	19.51%	99,981.5	82,716.1	20.87%
EPS (including exceptional items)* (in Rs.)	16.02	13.40	12.27	11.46	11.38	40.77%	19.55%	53.15	51.92	2.37%
EPS (excluding exceptional items)* (in Rs.)	16.02	13.40	12.27	11.46	11.38	40.77%	19.55%	53.15	44.00	20.80%
Cost to income Ratio (%)	25.32%	29.66%	27.76%	29.29%	27.65%	-8.43%	-14.63%	27.95%	27.91%	0.14%
NIM	8.61%	8.58%	8.19%	8.11%	8.25%	4.36%	0.35%	8.38%	8.55%	-1.99%

*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)

Key Metrics – Q4 & FY26 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q4 FY26	Q3 FY26	Q2 FY26	Q1 FY26	Q4 FY25	YoY (%)	QoQ (%)	FY26	FY25	YoY (%)
Networth	652,440.9	622,302.3	606,100.2	588,657.2	567,085.3	15.05%	4.84%	652,440.9	567,085.3	15.05%
Book Value (Rs.)	349.20	330.04	321.13	310.93	299.30	16.67%	5.81%	349.20	299.30	16.67%
Interest Coverage (x)	2.32	2.30	2.14	2.12	2.17	6.91%	0.87%	2.22	2.25	-1.33%
ROA (%) (including Exceptional Items)*	3.63%	3.09%	2.89%	2.76%	2.87%	26.48%	17.48%	3.10%	3.51%	-11.68%
ROA (%) (excluding Exceptional Items)*	3.63%	3.09%	2.89%	2.76%	2.87%	26.48%	17.48%	3.10%	2.98%	4.03%
ROE (%) (including Exceptional Items)*	19.13%	16.33%	15.40%	15.07%	15.59%	22.71%	17.15%	16.53%	18.58%	-11.03%
ROE (%) (excluding Exceptional Items)*	19.13%	16.33%	15.40%	15.07%	15.59%	22.71%	17.15%	16.53%	15.75%	4.95%
Tier I CRAR %	19.80%	19.66%	19.98%	20.16%	20.03%	-1.15%	0.71%	19.80%	20.03%	-1.15%
Tier II CRAR %	0.60%	0.61%	0.70%	0.63%	0.63%	-4.76%	-1.64%	0.60%	0.63%	-4.76%
Total CRAR %	20.40%	20.27%	20.68%	20.79%	20.66%	-1.26%	0.64%	20.40%	20.66%	-1.26%

*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	Q4 FY26		Q3 FY26		Q2 FY26		Q1 FY26		Q4 FY25	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Non-Convertible Debentures	396.1	15.80%	401.0	15.93%	395.3	16.87%	396.1	16.31%	383.0	16.35%
Public Deposit	694.8	27.72%	678.7	26.96%	655.8	27.99%	630.3	25.95%	560.9	23.95%
Securitisation	384.6	15.34%	400.0	15.89%	373.9	15.96%	388.2	15.98%	380.5	16.25%
Subordinated debts	24.2	0.96%	24.6	0.98%	24.7	1.05%	24.8	1.02%	25.1	1.07%
Term Loan	512.0	20.42%	516.4	20.51%	407.0	17.37%	493.3	20.31%	493.4	21.07%
External Commercial Bond	132.6	5.29%	124.4	4.94%	124.3	5.30%	157.5	6.48%	158.5	6.77%
ECB Loans	362.6	14.46%	372.2	14.79%	362.1	15.45%	338.1	13.92%	336.5	14.37%
Other Loans	-	-	-	-	-	-	0.8	0.03%	4.0	0.17%
Total	2,506.9	100.00%	2,517.3	100.00%	2,343.1	100.00%	2,429.1	100.00%	2,341.9	100.00%

ALM Statement as on March 31, 2026

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	97,581.1	71,956.7	137,783.5	183,804.9	317,033.6	1,269,850.4	335,039.8	835,135.3	3,248,185.3
Total Inflows	158,070.2	114,030.4	110,415.4	293,978.0	548,819.6	1,392,559.7	377,967.4	219,868.1	3,215,708.8
Mismatch or Surplus/(Deficit)	60,489.1	42,073.7	(27,368.1)*	110,173.1	231,786.0	122,709.3	42,927.6	(615,267.2)	(32,476.5)
Cum. Mismatch or Surplus/(Deficit)	60,489.1	102,562.8	75,194.7	185,367.8	417,153.8	539,863.1	582,790.7	(32,476.5)	

*Bonds with embedded options of Rs. 38,450 mn

Liquidity Coverage Ratio was 323.17% as on March 31, 2026

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 1600+ 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 2.85 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.)

❑ Consolidated

Revenue from operation earned Rs. 716.6 mn in Q4 FY26 as against Rs. 586.9 mn in Q4 FY25.

Profit after Tax (PAT): Q4 FY26 Rs. 140.0 mn vs Q4 FY25 Rs. 98.4 mn; FY26 Rs. 460.1 mn vs FY25 Rs. 276.4 mn.

SFL Share in Net Profit of SAMIL: Q4 FY26 Rs. 62.3 mn vs Q4 FY25 Rs. 43.8 mn;

SFL Share in Net Profit of SAMIL for FY26 Rs. 205.0 mn vs 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.
- ✦ The Company has sold its entire equity stake in its Subsidiary 'Bharath Investment Pte Ltd' ('Bharath') on March 11, 2026.
- ✦ The Company has received an in-principle approval to commence Primary Dealer business on April 15, 2026 from Reserve Bank of India, subject to compliance with the conditions specified therein.

❑ Consolidated

Revenue from operation earned Rs. 65.8 mn in Q4 FY26 as against Rs. 6.0 mn in Q4 FY25.

Profit after Tax (PAT) (including subsidiary and its associate) : Q4 FY26 Rs. 11.9 mn, Q4 FY25 Rs. (9.5) mn; FY26 Rs. 57.7 mn, FY25 Rs. 20.8 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 3.0 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 47 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 76,241 servicing over 9.73 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**

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Thank You