M M NISSIM & CO LLP
Chartered Accountants

Barodawala Mansion,
B wing, 3rd Floor,
81, Dr. Annie Besant Road,
Worli, Mumbai 400018

G. D. Apte & Co.
Chartered Accountants

GDA. House,
Plot No. 85, Right Bhusari Colony,
Paud Road, Kothrud,
Pune- 411 038

Independent auditor's review report on Unaudited Consolidated Quarterly Financial Results of Shriram Finance Limited for the quarter ended June 30, 2026, pursuant to 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shriram Finance Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company 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 ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder 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. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*, issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular No. CIR/CED/CMD/ 44/ 2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results/information of the following entities:

Name of the entity	Relationship
Shriram Finance Limited	Holding Company
Shriram Overseas Investments Limited (SOIL) (*Formerly, Shriram Overseas Investments Private Limited*)	Subsidiary
Shriram Automall India Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim consolidated financial results for the quarter ended June 30, 2026 of the subsidiary viz., Shriram Overseas Investments Limited (SOIL), included in the unaudited consolidated financial results, whose interim consolidated financial results shows total income of ₹ 6.75 crores and net profit/(loss) after tax of ₹ 2.70 crores, for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. Those interim consolidated financial results have been reviewed by other auditor whose report has been furnished to us by the Management of the Company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   The Statement also includes the Group's share of net profit after tax of ₹ 5.51 Crores and other comprehensive income/(loss) of ₹ (0.29) Crores for the quarter ended June 30, 2026, as considered in the Statement, in respect of the Associate. The interim financial information of the Associate has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

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7. As described in note 4 to the Statement, the figures for the quarter ended March 31, 2026 as reported in the Statement are the balancing figures between the audited figures in respect of the previous full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subjected to limited review by us.

   Our conclusion on the Statement is not modified in respect of this matter.

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

Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 26155411GOKKEE1094

Mumbai
July 24, 2026

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

Umesh S. Abhyankar
Partner
Membership No.: 113053
ICAI UDIN: 26113053EIOXEH7137

Mumbai
July 24, 2026

SHRIRAM FINANCE LIMITED
CIN: L65191TN1979PLC007874
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer note 4)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
	Revenue from operations				
(i)	Interest income (Refer note 10)	12,916.27	12,093.60	11,173.55	46,657.82
(ii)	Dividend income	-	-	-	1.84
(iii)	Fees and commission income	127.37	147.56	99.63	493.87
(iv)	Net gain on fair value changes	185.47	65.59	135.02	354.95
(v)	Other operating income	171.32	206.68	128.12	624.47
(I)	**Total revenue from operations**	**13,400.43**	**12,513.43**	**11,536.32**	**48,132.95**
(II)	Other income (Refer note 11)	18.31	18.92	6.12	59.70
(III)	**Total income (I+II)**	**13,418.74**	**12,532.35**	**11,542.44**	**48,192.65**
	Expenses				
(i)	Finance costs	5,204.45	5,336.08	5,400.76	21,521.02
(ii)	Fees and commission expenses (Refer note 10)	118.07	84.05	142.31	596.54
(iii)	Impairment on financial instruments	1,463.26	1,409.73	1,285.57	5,338.95
(iv)	Employee benefits expenses (Refer note 9)	1,144.33	969.56	977.37	4,130.72
(v)	Depreciation, amortisation and impairment	182.79	174.66	173.11	698.90
(vi)	Other expenses	680.12	640.79	657.09	2,606.33
(IV)	**Total expenses**	**8,793.02**	**8,614.87**	**8,636.21**	**34,892.46**
(V)	**Profit before exceptional items and tax (III - IV)**	**4,625.72**	**3,917.48**	**2,906.23**	**13,300.19**
(VI)	Exceptional items (net)	-	-	-	-
(VII)	**Profit before tax from continuing operations (V + VI)**	**4,625.72**	**3,917.48**	**2,906.23**	**13,300.19**
(VIII)	**Tax expense:**				
(1)	Current tax	1,397.56	1,032.00	979.35	4,160.81
(2)	Deferred tax	(219.10)	(129.66)	(228.37)	(864.82)
(IX)	**Profit for the period/ year from continuing operations (VII - VIII)**	**3,447.26**	**3,015.14**	**2,155.25**	**10,004.20**
(X)	Share of profit/ (loss) of associate	5.51	6.23	4.19	20.50
(XI)	**Net profit after taxes from continuing operations and share of profit/ (loss) of associate (IX+X)**	**3,452.77**	**3,021.37**	**2,159.44**	**10,024.70**
	Discontinued operations: (Refer note 12 and 15)				
	Profit/ (loss) from sale of step-down subsidiary	-	(0.51)	-	(0.51)
	Profit/ (loss) before tax from discontinued operations	-	0.09	(0.05)	(0.04)
	Less : Tax expenses of discontinued operations	-	-	-	-
(XII)	**Net profit after tax/ (loss) for the period/ year from discontinued operations**	**-**	**(0.42)**	**(0.05)**	**(0.55)**
(XIII)	**Net profit after tax for the period/ year from total operations (XI + XII)**	**3,452.77**	**3,020.95**	**2,159.39**	**10,024.15**
	Other comprehensive income				
(A) (i)	Items that will not be reclassified to profit or loss				
	Remeasurement gain/ (loss) on defined benefit plan	(24.90)	36.01	(8.01)	43.44
	Gain/ (loss) on fair valuation of quoted investments in equity shares	(13.86)	6.08	1.23	12.77
	Share of other comprehensive income from associates	(0.39)	0.17	(0.79)	(0.85)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	8.24	(9.93)	1.71	(11.45)
	Tax on share of other comprehensive income from associates	0.10	(0.05)	0.20	0.21
	Subtotal (A)	**(30.81)**	**32.28**	**(5.66)**	**44.12**
(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	(101.05)	756.39	57.24	1,128.02
(ii)	Income tax relating to items that will be reclassified to profit or loss	25.43	(190.37)	(14.41)	(283.90)
	Subtotal (B)	**(75.62)**	**566.02**	**42.83**	**844.12**
(XIV)	**Other comprehensive income for the period/ year (A + B)**	**(106.43)**	**598.30**	**37.17**	**888.24**
(XV)	**Total comprehensive income for the period/ year (XIII+XIV)**	**3,346.34**	**3,619.25**	**2,196.56**	**10,912.39**

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G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer note 4)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
(XVI)	**Profit/ (loss) for the period/ year attributable to**				
	- Owners of the company	3,452.77	3,020.94	2,159.40	10,024.16
	- Non - controlling interests	-	0.01	(0.01)	(0.01)
(XVII)	**Other comprehensive income/ (loss) for the period/ year attributable to**				
	- Owners of the company	(106.43)	598.30	37.17	888.24
	- Non - controlling interests	-	-	-	-
(XVIII)	**Total comprehensive income/ (loss) for the period/ year attributable to**				
	- Owners of the company	3,346.34	3,619.24	2,196.57	10,912.40
	- Non - controlling interests	-	0.01	(0.01)	(0.01)
(XIX)	**Paid-up equity share capital (Face value Rs. 2/- per share)**	**470.58**	**376.31**	**376.13**	**376.31**
(XX)	**Other equity**				**65,542.28**
(XXI)	**Earnings per equity share (Not annualised for the interim periods)**				
	Continuing operations:				
	Basic (Rs.)	14.86	16.06	11.48	53.29
	Diluted (Rs.)	14.85	16.05	11.47	53.25
	Discontinued operations:				
	Basic (Rs.)	-	(0.00)	(0.00)	(0.00)
	Diluted (Rs.)	-	(0.00)	(0.00)	(0.00)
	Total operations:				
	Basic (Rs.)	14.86	16.06	11.48	53.29
	Diluted (Rs.)	14.85	16.05	11.47	53.25

M M NISSIM & CO LLP ★ CHARTERED ACCOUNTANTS ★ FRN: 107122W / W100672 MUMBAI

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Notes:

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on July 24, 2026.

2 The consolidated financial results (the 'Statement' or 'Results') of Shriram Finance Limited (the 'Parent' or the 'Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its associate Shriram Automall India Limited, 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 ('Ind AS') 34 - Interim Financial Reporting 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 entities consolidated in the results of the Company are as under -

Name of the Company	% Shareholding and voting power of Shriram Finance Limited	Consolidated as
Shriram Overseas Investment Limited ('Shriram Overseas') [Formerly Shriram Overseas Investment Private Limited]	100%	Subsidiary (from May 09, 2025)
Bharath Investment Pte. Ltd ('BIPL')	81.63%*	Step-down subsidiary (w.e.f. May 09, 2025 to March 11, 2026)
Armour Insurance Services WLL	40.00%**	Associate of step-down subsidiary (w.e.f. May 09, 2025 to March 11, 2026)
Shriram Automall India Limited ('SAMIL')	44.56%	Associate

*Held by Shriram Overseas Investment Limited till March 11, 2026
**Held by Bharath Investment Pte. Ltd

These consolidated 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).

3 The Company has applied its material accounting policies in the preparation of this statement consistent with those followed in the consolidated financial statements for the year ended March 31, 2026. Any application of directions issued by Reserve Bank of India (RBI) or other regulators are implemented prospectively when they become applicable.

4 The figures for the fourth quarter of the previous year are the balancing figures between audited figures in respect of the previous full financial year and the published year to date figures up to the end of third quarter of the previous financial year which were subjected to limited review by the statutory auditors.

5 The consolidated financial results for the quarter ended June 30, 2026 have been reviewed by the joint statutory auditors, viz. M M NISSIM & CO LLP, Chartered Accountants and G. D. Apte & Co., Chartered Accountants.

6 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 issue 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. During the quarter ended June 30, 2026, the proceeds of Rs. 37,451.22 crores have been utilised and unutilised proceeds of Rs. 2,166.76 crores were invested in liquid mutual funds.

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G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

Notes:

7 During the quarter ended June 30, 2026, the Company allotted 228,702 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.

8 Pursuant to the final equity dividend for the financial year 2025- 26 approved by the shareholders at the 47th Annual General Meeting held on July 10, 2026, the Company paid the final equity dividend of 300% i.e. Rs. 6/- per equity share of face value of Rs. 2/- each fully paid up aggregating to Rs. 14,117,490,768/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for the payment of final equity dividend was July 03, 2026 and the payment was made on July 21, 2026. This was in addition to the interim dividend of Rs. 4.80 per equity share of face value of Rs. 2/- each fully paid-up i.e. 240% for the financial year 2025-26 declared by the Company on October 31, 2025. With this, the total dividend for the financial year 2025-26 is Rs. 10.80 per equity share of face value of Rs. 2/- each fully paid-up.

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 rules under these codes have been notified by the Central Government on May 08, 2026. The Group continues to monitor the minimum wage rates from the Central Government as well as other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

Employee benefits expenses for the year ended March 31, 2026 include incremental impact on gratuity of Rs. 131.73 crores and on long-term compensated absences of Rs. 65.26 crores due to change in definition of wages under the New Labour Codes.

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 Other income for the quarter ended June 30, 2026, includes gain of Rs. 2.08 crores (gross) on sale of an office premises which was classified as non-current asset held for sale.

12 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 Shriram Overseas 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 and the resultant loss of Rs. 0.51 crores has been presented under discontinued operations.

13 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.

14 The Company, its subsidiary and associate are primarily engaged in the business of financing and other incidental facilitating activities. Accordingly, there are no separate reportable segments identified as per Ind AS 108 - Operating segments.

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Notes:

15 Summary results of the discontinued operations ('BIPL') are given below - (Refer note no 12)

(Rs. in crores)

Sr. No.	Particulars	Period ended		
		01.01.2026 to 11.03.2026 (Unaudited)	09.05.2025 to 30.06.2025 (Unaudited)	09.05.2025 to 11.03.2026 (Audited)
1	Revenue from operations	0.45	-	0.45
2	Other income	-	-	-
3	**Total income (1+2)**	0.45	-	**0.45**
4	**Total expenses**	**0.16**	**0.01**	**0.23**
5	**Profit/ (loss) before tax from discontinued operations (3-4)**	**0.29**	**(0.01)**	**0.22**
6	Tax expenses	-	-	-
7	**Profit/ (loss) after tax from discontinued operations (5-6)**	**0.29**	**(0.01)**	**0.22**
8	Share of profit/ (loss) of associate	(0.20)	(0.04)	(0.26)
9	**Total profit/ (loss) after tax from discontinued operations (7+8)**	**0.09**	**(0.05)**	**(0.04)**
10	Profit/ (loss) from sale of step-down subsidiary	**(0.51)**	-	**(0.51)**
11	Other comprehensive income from discontinued operations	-	-	-
12	**Total comprehensive income from discontinued operations (9+10+11)**	**(0.42)**	**(0.05)**	**(0.55)**

16 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation. There are no significant regroupings/ reclassification for the quarter under report.

For Shriram Finance Limited

Parag Sharma
Managing Director and CEO
DIN: 02916744

Place: Mumbai
Date: July 24, 2026

M M NISSIM & CO LLP ★ CHARTERED ACCOUNTANTS ★ FRN 107122W W100672 MUMBAI

G. D. APTE & CO. ★ Chartered Accountants ★

SHRIRAM FINANCE LIMITED

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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	Consolidated			
		Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Debt-equity ratio (times) [1]	2.14	3.80	4.14	3.80
2	Debt service coverage ratio [2]	NA	NA	NA	NA
3	Interest service coverage ratio [2]	NA	NA	NA	NA
4	Outstanding redeemable preference shares (Quantity)	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (Value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	136.87	136.87	119.02	136.87
8	Net worth[3] (Rs. in crores)	108,520.62	65,459.01	59,059.62	65,459.01
9	Net profit after tax (Rs. in crores)	3,452.77	3,020.95	2,159.39	10,024.15
10	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	14.86	16.06	11.48	53.29
	Diluted (Rs.)	14.85	16.05	11.47	53.25
11	Current ratio [2]	NA	NA	NA	NA
12	Long term debt to working capital [2]	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio [2]	NA	NA	NA	NA
14	Current liability ratio [2]	NA	NA	NA	NA
15	Total debts [4] to Total assets	0.67	0.78	0.79	0.78
16	Debtors turnover [2]	NA	NA	NA	NA
17	Inventory turnover [2]	NA	NA	NA	NA
18	Operating margin (%)[2]	NA	NA	NA	NA
19	Net profit margin (%) [5]	25.73%	24.11%	18.71%	20.80%
20	Sector specific equivalent Ratios				
	Capital adequacy ratio (%) [6]	NA	NA	NA	NA
	Gross NPA ratio (%) [7]	NA	NA	NA	NA
	Net NPA ratio (%) [8]	NA	NA	NA	NA
	NPA provision coverage ratio (%) [9]	NA	NA	NA	NA
	Liquidity coverage ratio (%) [10]	NA	NA	NA	NA

Notes

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ (Equity share capital + Other equity).
2. 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.
3. Net worth = Total equity - Capital reserve (created due to amalgamation) - Other comprehensive income reserve.
4. Total debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ Total assets.
5. Net profit margin = Net profit after tax of Continuing operations/ (Total Income of Continuing operations + Exceptional items of income)
6. Capital adequacy ratio = Total capital funds/ Risk weighted assets, calculated as per RBI Direction - RBI/DOR/2025-26/345 DOR.CAP.REC.264/21-01-002/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025 as amended.
7. Gross NPA ratio (%) = Gross stage 3 loans/ Gross Loans.
8. 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.
9. NPA Provision coverage ratio (%) = ECL on stage 3 loans/ Gross stage 3 loans.
10. Liquidity coverage ratio is calculated as per RBI Directions - RBI/DoR/2025-26/355DoR.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.
11. NPA = Non-performing Assets.

M M NISSIM & CO LLP FRN 107122W/W100672 MUMBAI CHARTERED ACCOUNTANTS

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED