



SHRIRAM
Finance

Investor Update - Q2 & H1 FY27

October 23, 2026

- ❖ The Board of Directors in their meeting held on October 23, 2026 declared interim dividend of (325%) Rs. 6.50 per equity share of face value of Rs. 2/- each fully paid up for the financial year 2026-27. The record date for the payment of interim dividend is October 29, 2026. The interim dividend will be paid to eligible Members before November 20, 2026, subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders.

Performance Highlights

Performance Highlights – Q2 FY27 vs Q2 FY26

Total Income

15.79%



Q2 FY27

Rs. 137,989.1 mn

Q2 FY26

Rs. 119,167.3 mn

Net Interest Income

38.20%



Q2 FY27

Rs. 86,610.4 mn

Q2 FY26

Rs. 62,668.4 mn

PAT

59.37%



Q2 FY27

Rs. 36,770.3 mn

Q2 FY26

Rs. 23,071.8 mn

EPS

27.38%



Q2 FY27

Rs. 15.63

Q2 FY26

Rs. 12.27

Performance Highlights – H1 FY27 vs H1 FY26

Total Income	16.00%	↑	H1 FY27	Rs. 272,110.2 mn
			H1 FY26	Rs. 234,584.9 mn
Net Interest Income	35.98%	↑	H1 FY27	Rs. 167,167.4 mn
			H1 FY26	Rs. 122,932.7 mn
PAT	59.57%	↑	H1 FY27	Rs. 71,215.9 mn
			H1 FY26	Rs. 44,629.1 mn
EPS	28.36%	↑	H1 FY27	Rs. 30.46
			H1 FY26	Rs. 23.73

Performance Highlights – Q2 FY27 vs Q2 FY26

AUM	16.96%		Q2 FY27	Rs 3,290,217.2 mn
			Q2 FY26	Rs. 2,813,094.6 mn
Gross Stage 3 Assets	19.44%		Q2 FY27	Rs. 152,127.0 mn
			Q2 FY26	Rs. 127,362.6 mn
Net Stage 3 Assets	8.73%		Q2 FY27	Rs. 73,807.6 mn
			Q2 FY26	Rs. 67,884.1 mn
Book Value	47.17%		Q2 FY27	Rs. 472.60
			Q2 FY26	Rs. 321.13

Assets under Management (AUM), Provision Analysis and Geographical Distribution

AUM Break-up

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Loan Portfolio						
- On Books						
Balance sheet assets	2,949,265.6	2,794,054.4	2,418,263.3	21.96%	5.56%	2,623,865.9
Securitised assets	325,668.2	326,073.2	367,567.3	-11.40%	-0.12%	378,297.6
Total On books	3,274,933.8	3,120,127.6	2,785,830.6	17.56%	4.96%	3,002,163.5
- Off Books*	15,283.4	17,856.3	27,264.0	-43.94%	-14.41%	20,574.0
Total AUM	3,290,217.2	3,137,983.9	2,813,094.6	16.96%	4.85%	3,022,737.5

*Off Books pertains to Direct assignment portfolio

Segment-wise AUM Break-up

Product (Rs. mn)	Q2 FY27		Q1 FY27		Q2 FY26		YoY (%)	QoQ (%)	FY26	
	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	1,530,302.2	46.51%	1,470,342.8	46.86%	1,281,402.4	45.55%	19.42%	4.08%	1,416,666.0	46.87%
Passenger Vehicles	715,419.2	21.74%	686,502.3	21.88%	595,505.6	21.17%	20.14%	4.21%	644,130.9	21.31%
Construction Equipments	119,301.3	3.63%	123,726.6	3.94%	153,666.9	5.46%	-22.36%	-3.58%	133,095.1	4.40%
Farm Equipments	69,659.7	2.12%	70,305.9	2.24%	61,817.8	2.20%	12.69%	-0.92%	68,865.2	2.28%
MSME	461,839.9	14.04%	419,624.2	13.37%	406,349.9	14.44%	13.66%	10.06%	412,446.1	13.64%
Two Wheelers	179,807.4	5.46%	178,138.4	5.68%	155,513.6	5.53%	15.62%	0.94%	174,139.8	5.76%
Gold	89,742.0	2.73%	75,137.2	2.39%	53,363.2	1.90%	68.17%	19.44%	66,224.8	2.19%
Personal Loans	124,145.5	3.77%	114,206.5	3.64%	105,475.2	3.75%	17.70%	8.70%	107,169.6	3.55%
Total AUM	3,290,217.2	100.00%	3,137,983.9	100.00%	2,813,094.6	100.00%	16.96%	4.85%	3,022,737.5	100.00%

Provision Analysis – September'26

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	152,127.0	144,784.8	127,362.6	19.44%	5.07%	137,432.7
ECL provision-Stage 3	78,319.4	73,821.6	59,478.5	31.68%	6.09%	69,178.2
Net Stage 3	73,807.6	70,963.2	67,884.1	8.73%	4.01%	68,254.5
Gross Stage 3 (%)	4.65%	4.64%	4.57%	1.75%	0.22%	4.58%
Net Stage 3 (%)	2.31%	2.33%	2.49%	-7.23%	-0.86%	2.33%
Coverage Ratio (%) Stage 3	51.48%	50.99%	46.70%	10.24%	0.96%	50.34%
Gross Stage 2	230,718.5	217,028.6	192,794.9	19.67%	6.31%	207,463.3
ECL provision-Stage 2	17,923.6	16,893.4	15,841.8	13.14%	6.10%	16,649.1
Net Stage 2	212,794.9	200,135.2	176,953.1	20.25%	6.33%	190,814.2
Gross Stage 2 (%)	7.04%	6.96%	6.92%	1.73%	1.15%	6.91%
ECL provision (%) Stage 2	7.77%	7.78%	8.22%	-5.47%	-0.13%	8.03%
Gross Stage 1	2,892,088.4	2,758,314.2	2,465,673.2	17.29%	4.85%	2,657,267.5
ECL provision-Stage 1	100,355.4	95,068.2	86,292.4	16.30%	5.56%	91,811.8
Net Stage 1	2,791,733.0	2,663,246.0	2,379,380.8	17.33%	4.82%	2,565,455.7
Gross Stage 1 (%)	88.31%	88.40%	88.51%	-0.23%	-0.10%	88.51%
ECL provision (%) Stage 1	3.47%	3.45%	3.50%	-0.86%	0.58%	3.46%

Product-wise Provision Analysis – September'26

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	72,675.6	28,081.7	8,625.7	4,123.0	23,407.2	6,595.3	2,796.0	5,822.4	152,127.0
ECL provision-Stage 3	34,027.4	13,250.6	4,009.0	2,119.8	15,970.1	4,464.9	348.0	4,129.6	78,319.4
Net Stage 3	38,648.2	14,831.1	4,616.7	2,003.2	7,437.1	2,130.4	2,448.0	1,692.8	73,807.6
Gross Stage 3 (%)	4.78%	3.94%	7.28%	5.93%	5.10%	3.67%	3.12%	4.69%	4.65%
Net Stage 3 (%)	2.60%	2.12%	4.03%	2.97%	1.68%	1.21%	2.74%	1.41%	2.31%
Coverage Ratio (%) Stage 3	46.82%	47.19%	46.48%	51.41%	68.23%	67.70%	12.45%	70.93%	51.48%
Gross Stage 2	104,943.3	47,406.9	9,638.5	5,579.1	34,272.2	10,585.7	8,865.0	9,427.8	230,718.5
ECL provision-Stage 2	7,834.1	3,505.7	653.7	701.4	3,942.3	437.6	53.5	795.3	17,923.6
Net Stage 2	97,109.2	43,901.2	8,984.8	4,877.7	30,329.9	10,148.1	8,811.5	8,632.5	212,794.9
Gross Stage 2 (%)	6.90%	6.66%	8.13%	8.02%	7.46%	5.89%	9.88%	7.59%	7.04%
ECL provision (%) Stage 2	7.47%	7.39%	6.78%	12.57%	11.50%	4.13%	0.60%	8.44%	7.77%
Gross Stage 1	1,344,274.1	636,370.5	100,244.0	59,869.5	401,727.8	162,626.4	78,081.0	108,895.3	2,892,088.4
ECL provision-Stage 1	40,621.2	19,133.2	2,905.8	3,601.5	20,945.3	5,227.8	467.9	7,452.5	100,355.4
Net Stage 1	1,303,652.9	617,237.3	97,338.2	56,268.0	380,782.5	157,398.6	77,613.1	101,442.8	2,791,733.0
Gross Stage 1 (%)	88.33%	89.40%	84.59%	86.05%	87.44%	90.44%	87.01%	87.72%	88.31%
ECL provision (%) Stage 1	3.02%	3.01%	2.90%	6.02%	5.21%	3.21%	0.60%	6.84%	3.47%

Commercial Vehicles

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	72,675.6	69,840.1	60,678.4	19.77%	4.06%	66,333.6
ECL provision-Stage 3	34,027.4	32,746.4	27,083.7	25.64%	3.91%	30,677.0
Net Stage 3	38,648.2	37,093.7	33,594.7	15.04%	4.19%	35,656.6
Gross Stage 3 (%)	4.78%	4.78%	4.79%	-0.21%	0.00%	4.72%
Net Stage 3 (%)	2.60%	2.60%	2.71%	-4.06%	0.00%	2.59%
Coverage Ratio (%) Stage 3	46.82%	46.89%	44.63%	4.91%	-0.15%	46.25%
Gross Stage 2	104,943.3	98,186.1	85,745.4	22.39%	6.88%	94,251.5
ECL provision-Stage 2	7,834.1	7,487.4	6,740.3	16.23%	4.63%	7,518.3
Net Stage 2	97,109.2	90,698.7	79,005.1	22.92%	7.07%	86,733.2
Gross Stage 2 (%)	6.90%	6.72%	6.77%	1.92%	2.68%	6.71%
ECL provision (%) Stage 2	7.47%	7.63%	7.86%	-4.96%	-2.10%	7.98%
Gross Stage 1	1,344,274.1	1,292,552.4	1,120,260.6	20.00%	4.00%	1,244,924.0
ECL provision-Stage 1	40,621.2	39,057.7	32,939.8	23.32%	4.00%	37,618.1
Net Stage 1	1,303,652.9	1,253,494.7	1,087,320.8	19.90%	4.00%	1,207,305.9
Gross Stage 1 (%)	88.33%	88.50%	88.44%	-0.12%	-0.19%	88.57%
ECL provision (%) Stage 1	3.02%	3.02%	2.94%	2.72%	0.00%	3.02%

Passenger Vehicles

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	28,081.7	27,301.0	22,791.6	23.21%	2.86%	25,176.7
ECL provision-Stage 3	13,250.6	12,950.2	10,218.7	29.67%	2.32%	11,893.8
Net Stage 3	14,831.1	14,350.8	12,572.9	17.96%	3.35%	13,282.9
Gross Stage 3 (%)	3.94%	4.00%	3.87%	1.81%	-1.50%	3.94%
Net Stage 3 (%)	2.12%	2.14%	2.17%	-2.30%	-0.93%	2.12%
Coverage Ratio (%) Stage 3	47.19%	47.43%	44.84%	5.24%	-0.51%	47.24%
Gross Stage 2	47,406.9	45,247.3	38,846.5	22.04%	4.77%	42,174.5
ECL provision-Stage 2	3,505.7	3,401.4	3,113.5	12.60%	3.07%	3,280.5
Net Stage 2	43,901.2	41,845.9	35,733.0	22.86%	4.91%	38,894.0
Gross Stage 2 (%)	6.66%	6.63%	6.60%	0.91%	0.45%	6.60%
ECL provision (%) Stage 2	7.39%	7.52%	8.01%	-7.74%	-1.73%	7.78%
Gross Stage 1	636,370.5	609,637.6	526,809.9	20.80%	4.39%	571,667.8
ECL provision-Stage 1	19,133.2	18,328.6	16,338.5	17.10%	4.39%	17,185.2
Net Stage 1	617,237.3	591,309.0	510,471.4	20.92%	4.38%	554,482.6
Gross Stage 1 (%)	89.40%	89.37%	89.53%	-0.15%	0.03%	89.46%
ECL provision (%) Stage 1	3.01%	3.01%	3.10%	-2.90%	0.00%	3.01%

Construction Equipments

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	8,625.7	8,741.7	10,291.1	-16.18%	-1.33%	9,096.2
ECL provision-Stage 3	4,009.0	4,254.4	4,439.4	-9.69%	-5.77%	4,412.5
Net Stage 3	4,616.7	4,487.3	5,851.7	-21.11%	2.88%	4,683.7
Gross Stage 3 (%)	7.28%	7.12%	6.77%	7.53%	2.25%	6.90%
Net Stage 3 (%)	4.03%	3.79%	3.97%	1.51%	6.33%	3.67%
Coverage Ratio (%) Stage 3	46.48%	48.67%	43.14%	7.74%	-4.50%	48.51%
Gross Stage 2	9,638.5	9,530.3	11,187.6	-13.85%	1.14%	9,602.2
ECL provision-Stage 2	653.7	652.9	820.1	-20.29%	0.12%	659.4
Net Stage 2	8,984.8	8,877.4	10,367.5	-13.34%	1.21%	8,942.8
Gross Stage 2 (%)	8.13%	7.76%	7.36%	10.46%	4.77%	7.28%
ECL provision (%) Stage 2	6.78%	6.85%	7.33%	-7.50%	-1.02%	6.87%
Gross Stage 1	100,244.0	104,477.4	130,502.8	-23.19%	-4.05%	113,214.1
ECL provision-Stage 1	2,905.8	3,028.5	3,753.8	-22.59%	-4.05%	3,281.7
Net Stage 1	97,338.2	101,448.9	126,749.0	-23.20%	-4.05%	109,932.4
Gross Stage 1 (%)	84.59%	85.11%	85.87%	-1.49%	-0.61%	85.83%
ECL provision (%) Stage 1	2.90%	2.90%	2.88%	0.69%	0.00%	2.90%

Farm Equipments

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	4,123.0	4,177.6	4,178.5	-1.33%	-1.31%	4,072.6
ECL provision-Stage 3	2,119.8	2,167.2	1,782.4	18.93%	-2.19%	2,001.1
Net Stage 3	2,003.2	2,010.4	2,396.1	-16.40%	-0.36%	2,071.5
Gross Stage 3 (%)	5.93%	5.95%	6.79%	-12.67%	-0.34%	5.93%
Net Stage 3 (%)	2.97%	2.96%	4.01%	-25.94%	0.34%	3.11%
Coverage Ratio (%) Stage 3	51.41%	51.88%	42.66%	20.51%	-0.91%	49.14%
Gross Stage 2	5,579.1	5,201.5	4,872.8	14.49%	7.26%	5,227.1
ECL provision-Stage 2	701.4	657.5	668.8	4.87%	6.68%	681.1
Net Stage 2	4,877.7	4,544.0	4,204.0	16.02%	7.34%	4,546.0
Gross Stage 2 (%)	8.02%	7.41%	7.92%	1.26%	8.23%	7.61%
ECL provision (%) Stage 2	12.57%	12.64%	13.73%	-8.45%	-0.55%	13.03%
Gross Stage 1	59,869.5	60,803.0	52,462.4	14.12%	-1.54%	59,395.0
ECL provision-Stage 1	3,601.5	3,657.5	3,218.6	11.90%	-1.53%	3,572.7
Net Stage 1	56,268.0	57,145.5	49,243.8	14.26%	-1.54%	55,822.3
Gross Stage 1 (%)	86.05%	86.64%	85.29%	0.89%	-0.68%	86.46%
ECL provision (%) Stage 1	6.02%	6.02%	6.14%	-1.95%	0.00%	6.02%

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	23,407.2	21,664.5	18,582.3	25.96%	8.04%	20,869.7
ECL provision-Stage 3	15,970.1	14,000.1	10,281.1	55.33%	14.07%	13,269.1
Net Stage 3	7,437.1	7,664.4	8,301.2	-10.41%	-2.97%	7,600.6
Gross Stage 3 (%)	5.10%	5.20%	4.61%	10.63%	-1.92%	5.10%
Net Stage 3 (%)	1.68%	1.90%	2.11%	-20.38%	-11.58%	1.92%
Coverage Ratio (%) Stage 3	68.23%	64.62%	55.33%	23.31%	5.59%	63.58%
Gross Stage 2	34,272.2	31,188.8	28,588.5	19.88%	9.89%	30,345.6
ECL provision-Stage 2	3,942.3	3,398.0	3,297.0	19.57%	16.02%	3,273.7
Net Stage 2	30,329.9	27,790.8	25,291.5	19.92%	9.14%	27,071.9
Gross Stage 2 (%)	7.46%	7.48%	7.10%	5.07%	-0.27%	7.41%
ECL provision (%) Stage 2	11.50%	10.89%	11.53%	-0.26%	5.60%	10.79%
Gross Stage 1	401,727.8	364,096.4	355,680.3	12.95%	10.34%	358,278.6
ECL provision-Stage 1	20,945.3	18,587.4	18,953.8	10.51%	12.69%	18,306.4
Net Stage 1	380,782.5	345,509.0	336,726.5	13.08%	10.21%	339,972.2
Gross Stage 1 (%)	87.44%	87.32%	88.29%	-0.96%	0.14%	87.49%
ECL provision (%) Stage 1	5.21%	5.11%	5.33%	-2.25%	1.96%	5.11%

Two Wheelers

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	6,595.3	6,081.3	5,111.8	29.02%	8.45%	5,775.9
ECL provision-Stage 3	4,464.9	3,852.1	2,737.9	63.08%	15.91%	3,468.6
Net Stage 3	2,130.4	2,229.2	2,373.9	-10.26%	-4.43%	2,307.3
Gross Stage 3 (%)	3.67%	3.41%	3.29%	11.55%	7.62%	3.32%
Net Stage 3 (%)	1.21%	1.28%	1.55%	-21.94%	-5.47%	1.35%
Coverage Ratio (%) Stage 3	67.70%	63.34%	53.56%	26.40%	6.88%	60.05%
Gross Stage 2	10,585.7	11,263.8	10,177.6	4.01%	-6.02%	11,009.2
ECL provision-Stage 2	437.6	479.6	489.9	-10.67%	-8.76%	484.6
Net Stage 2	10,148.1	10,784.2	9,687.7	4.75%	-5.90%	10,524.6
Gross Stage 2 (%)	5.89%	6.32%	6.54%	-9.94%	-6.80%	6.32%
ECL provision (%) Stage 2	4.13%	4.26%	4.81%	-14.14%	-3.05%	4.40%
Gross Stage 1	162,626.4	160,793.3	140,224.1	15.98%	1.14%	157,354.7
ECL provision-Stage 1	5,227.8	5,169.4	4,557.8	14.70%	1.13%	5,059.7
Net Stage 1	157,398.6	155,623.9	135,666.3	16.02%	1.14%	152,295.0
Gross Stage 1 (%)	90.44%	90.26%	90.17%	0.30%	0.20%	90.36%
ECL provision (%) Stage 1	3.21%	3.21%	3.25%	-1.23%	0.00%	3.22%

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	2,796.0	1,927.6	1,218.1	129.54%	45.05%	1,519.2
ECL provision-Stage 3	348.0	249.1	108.4	220.90%	39.70%	198.0
Net Stage 3	2,448.0	1,678.5	1,109.7	120.59%	45.84%	1,321.2
Gross Stage 3 (%)	3.12%	2.57%	2.28%	36.84%	21.40%	2.29%
Net Stage 3 (%)	2.74%	2.24%	2.08%	31.73%	22.32%	2.00%
Coverage Ratio (%) Stage 3	12.45%	12.92%	8.90%	39.89%	-3.64%	13.03%
Gross Stage 2	8,865.0	7,302.0	5,181.3	71.10%	21.41%	6,419.0
ECL provision-Stage 2	53.5	43.8	21.8	145.19%	22.15%	38.5
Net Stage 2	8,811.5	7,258.2	5,159.5	70.78%	21.40%	6,380.5
Gross Stage 2 (%)	9.88%	9.72%	9.71%	1.75%	1.65%	9.69%
ECL provision (%) Stage 2	0.60%	0.60%	0.42%	42.86%	0.00%	0.60%
Gross Stage 1	78,081.0	65,907.5	46,963.8	66.26%	18.47%	58,286.6
ECL provision-Stage 1	467.9	395.0	197.8	136.58%	18.46%	349.3
Net Stage 1	77,613.1	65,512.5	46,766.0	65.96%	18.47%	57,937.3
Gross Stage 1 (%)	87.01%	87.72%	88.01%	-1.14%	-0.81%	88.01%
ECL provision (%) Stage 1	0.60%	0.60%	0.42%	42.86%	0.00%	0.60%

Personal Loans

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	FY26
Gross Stage 3	5,822.4	5,051.0	4,510.8	29.08%	15.27%	4,588.8
ECL provision-Stage 3	4,129.6	3,602.0	2,826.8	46.09%	14.65%	3,258.2
Net Stage 3	1,692.8	1,449.0	1,684.0	0.52%	16.83%	1,330.6
Gross Stage 3 (%)	4.69%	4.42%	4.28%	9.58%	6.11%	4.28%
Net Stage 3 (%)	1.41%	1.31%	1.64%	-14.02%	7.63%	1.28%
Coverage Ratio (%) Stage 3	70.93%	71.31%	62.67%	13.18%	-0.53%	71.00%
Gross Stage 2	9,427.8	9,108.8	8,195.1	15.04%	3.50%	8,434.2
ECL provision-Stage 2	795.3	772.8	690.4	15.20%	2.91%	713.1
Net Stage 2	8,632.5	8,336.0	7,504.7	15.03%	3.56%	7,721.1
Gross Stage 2 (%)	7.59%	7.98%	7.77%	-2.32%	-4.89%	7.87%
ECL provision (%) Stage 2	8.44%	8.48%	8.42%	0.24%	-0.47%	8.45%
Gross Stage 1	108,895.3	100,046.7	92,769.3	17.38%	8.84%	94,146.6
ECL provision-Stage 1	7,452.5	6,844.1	6,332.4	17.69%	8.89%	6,438.5
Net Stage 1	101,442.8	93,202.6	86,436.9	17.36%	8.84%	87,708.1
Gross Stage 1 (%)	87.72%	87.60%	87.95%	-0.26%	0.14%	87.85%
ECL provision (%) Stage 1	6.84%	6.84%	6.83%	0.15%	0.00%	6.84%

Well entrenched Pan India Network

State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Andaman and Nicobar Islands	-	1	-	1
Andhra Pradesh	25	76	204	305
Assam	-	8	23	31
Bihar	3	43	48	94
Chandigarh	-	3	-	3
Chhattisgarh	5	15	46	66
Dadra and Nagar Haveli	-	-	1	1
Delhi	19	-	-	19
Goa	-	-	5	5
Gujarat	20	31	51	102
Haryana	5	32	31	68
Himachal Pradesh	-	2	43	45
Jammu and Kashmir	1	3	13	17
Jharkhand	8	9	18	35
Karnataka	23	55	146	224
Kerala	1	18	105	124
Madhya Pradesh	15	48	130	193
Maharashtra	66	64	173	303

Well entrenched Pan India Network (Contd.)

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	26	41	77
Rajasthan	14	39	94	147
Sikkim	-	1	2	3
Tamil Nadu	72	137	563	772
Telangana	42	53	142	237
Tripura	-	3	2	5
Uttar Pradesh	29	87	64	180
Uttarakhand	-	14	7	21
West Bengal	5	23	44	72
Grand Total	363	819	2,043	3,225

3,225

Branch Offices

10.57 mn

Customers

82,292

Employees

62,442

Business Team

532

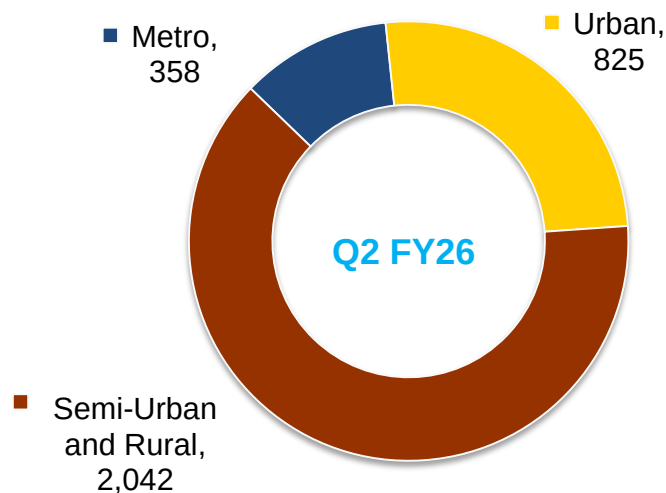
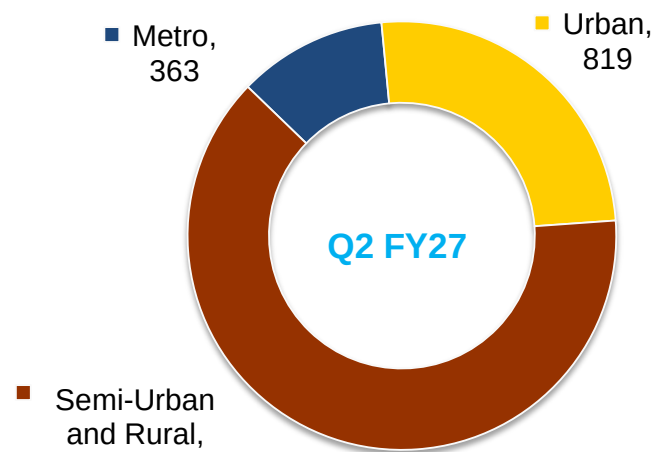
Rural Centres

Branch & AUM distribution – Q2 FY27 vs Q2 FY26

Branch (Nos)

Total Branch 3,225

Total Branch 3,225

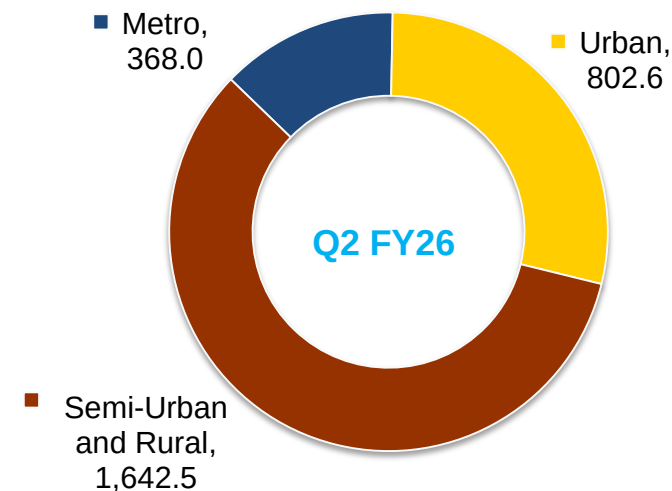
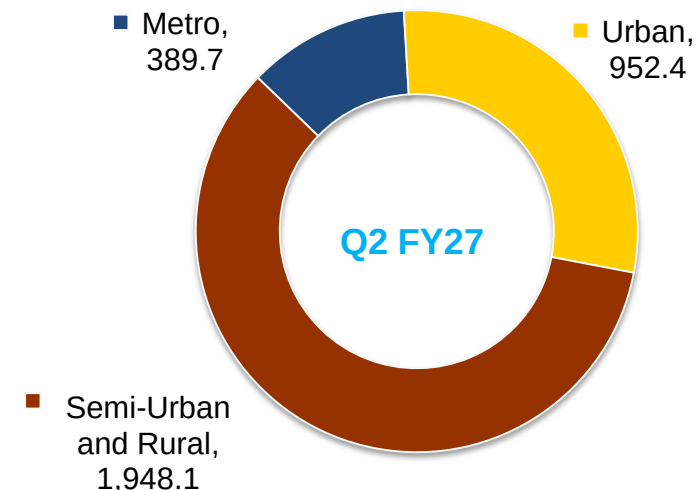


Metro branches represents places where population is 10 lakh and above
 Urban branches represents places where population is in between 1 lakh to 10 lakh
 Rural and Semi-Urban branches represents places where population is upto 1 Lakh

AUM (Rs bn)

Total AUM
Rs 3,290.2 bn

Total AUM
Rs 2,813.1 bn



Financial Statement

P&L Statement

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	H1 FY27	H1 FY26	YoY (%)	FY26
Interest income	136,688.7	132,992.8	118,252.0	15.59%	2.78%	269,681.5	232,883.4	15.80%	477,529.7
Interest expended	50,078.3	52,435.8	55,583.6	-9.90%	-4.50%	102,514.1	109,950.7	-6.76%	217,015.3
Net interest income	86,610.4	80,557.0	62,668.4	38.20%	7.51%	167,167.4	122,932.7	35.98%	260,514.4
Staff cost	10,838.9	11,422.6	9,439.3	14.83%	-5.11%	22,261.5	19,204.0	15.92%	41,260.1
Other Operating expenditure	8,956.5	9,386.0	9,695.1	-7.62%	-4.58%	18,342.5	19,037.2	-3.65%	37,122.3
Operating expenditure	19,795.4	20,808.6	19,134.4	3.45%	-4.87%	40,604.0	38,241.2	6.18%	78,382.4
Core operating profit	66,815.0	59,748.4	43,534.0	53.48%	11.83%	126,563.4	84,691.5	49.44%	182,132.0
Other income	1,278.2	1,105.3	899.5	42.10%	15.64%	2,383.5	1,666.2	43.05%	4,181.3
Operating profit	68,093.2	60,853.7	44,433.5	53.25%	11.90%	128,946.9	86,357.7	49.32%	186,313.3
Loan Losses & Provisions	18,774.0	14,632.6	13,333.3	40.81%	28.30%	33,406.6	26,190.2	27.55%	53,390.7
Profit before tax	49,319.2	46,221.1	31,100.2	58.58%	6.70%	95,540.3	60,167.5	58.79%	132,922.6
Tax expense	12,548.9	11,775.5	8,028.4	56.31%	6.57%	24,324.4	15,538.4	56.54%	32,941.1
Profit after tax	36,770.3	34,445.6	23,071.8	59.37%	6.75%	71,215.9	44,629.1	59.57%	99,981.5
Other comprehensive income (Net)	2,878.0	(1,061.5)	1,842.1	56.23%	-371.13%	1,816.5	2,219.7	-18.16%	8,888.1
Total comprehensive income	39,648.3	33,384.1	24,913.9	59.14%	18.76%	73,032.4	46,848.8	55.89%	108,869.6
EPS (Rs.)	15.63	14.83	12.27	27.38%	5.39%	30.46	23.73	28.36%	53.15

Summarised Balance Sheet

Particulars (Rs. mn)	Sep-26	Jun-26	Sep-25	YoY (%)	QoQ (%)	Mar-26
I. Assets						
Financial Assets						
a) Cash and bank balances	125,800.3	166,444.3	101,479.9	23.97%	-24.42%	79,363.2
b) Loans	3,078,335.5	2,934,344.4	2,624,218.0	17.30%	4.91%	2,824,524.4
c) Investments	191,722.2	218,661.6	132,843.0	44.32%	-12.32%	147,827.6
d) Other-financial assets	69,095.5	73,161.4	53,665.8	28.75%	-5.56%	80,714.3
Non-financial Assets						
a) Goodwill	11,894.5	11,894.5	11,894.5	0.00%	0.00%	11,894.5
b) Other non-financial assets	68,470.4	67,180.0	64,750.3	5.75%	1.92%	67,197.6
c) Assets held for sale	-	-	9.7	-100.00%	-	9.7
Total Assets	3,545,318.4	3,471,686.2	2,988,861.2	18.62%	2.12%	3,211,531.3
II. Liabilities and Equity						
Financial Liabilities						
a) Debts	2,362,709.3	2,326,391.8	2,343,093.8	0.84%	1.56%	2,506,898.8
b) Other financial liabilities	55,884.5	44,200.9	30,715.8	81.94%	26.43%	37,614.8
Non-financial Liabilities	14,666.8	14,571.8	11,011.2	33.20%	0.65%	9,968.4
Total Equity	1,112,057.8	1,086,521.7	604,040.4	84.10%	2.35%	657,049.3
Total Liabilities and Equity	3,545,318.4	3,471,686.2	2,988,861.2	18.62%	2.12%	3,211,531.3

Key Metrics – Q2 & H1 FY27

P&L Metrics (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	H1 FY27	H1 FY26	YoY (%)	FY26
Interest Income	136,688.7	132,992.8	118,252.0	15.59%	2.78%	269,681.5	232,883.4	15.80%	477,529.7
Less: Interest Expenses	50,078.3	52,435.8	55,583.6	-9.90%	-4.50%	102,514.1	109,950.7	-6.76%	217,015.3
Net Interest Income	86,610.4	80,557.0	62,668.4	38.20%	7.51%	167,167.4	122,932.7	35.98%	260,514.4
Other Operating Income & Other Income	1,278.2	1,105.3	899.5	42.10%	15.64%	2,383.5	1,666.2	43.05%	4,181.3
Profit After Tax	36,770.3	34,445.6	23,071.8	59.37%	6.75%	71,215.9	44,629.1	59.57%	99,981.5
EPS (Rs.)	15.63	14.83	12.27	27.38%	5.39%	30.46	23.73	28.36%	53.15
Cost to income Ratio (%)	22.52%	25.48%	27.76%	-18.88%	-11.62%	23.95%	28.51%	-15.99%	27.95%
NIM	9.52%	9.04%	8.19%	16.24%	5.31%	9.28%	8.15%	13.87%	8.38%

Key Metrics – Q2 & H1 FY27 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	YoY (%)	QoQ (%)	H1 FY27	H1 FY26	YoY (%)	FY26
Networth	1,105,632.9	1,082,974.8	606,100.2	82.42%	2.09%	1,105,632.9	606,100.2	82.42%	652,440.9
Book Value (Rs.)	472.60	461.78	321.13	47.17%	2.34%	472.60	321.13	47.17%	349.20
Interest Coverage (x)	2.76	2.56	2.14	28.97%	7.81%	2.65	2.13	24.41%	2.22
ROA (%)	3.95%	3.93%	2.89%	36.68%	0.51%	3.94%	2.82%	39.72%	3.10%
ROE (%)*	13.19%	12.76%	15.10%	-12.65%	3.37%	12.85%	14.69%	-12.53%	15.32%
Tier I CRAR %	32.44%	33.40%	19.98%	62.36%	-2.87%	32.44%	19.98%	62.36%	19.80%
Tier II CRAR %	0.80%	0.77%	0.70%	14.29%	3.90%	0.80%	0.70%	14.29%	0.60%
Total CRAR %	33.24%	34.17%	20.68%	60.74%	-2.72%	33.24%	20.68%	60.74%	20.40%

*ROE (%) is calculated on closing Net Worth.

Borrowing Profile

Borrowing Profile

Product	Q2 FY27		Q1 FY27		Q2 FY26	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Non-Convertible Debentures	371.1	15.71%	330.2	14.19%	395.3	16.87%
Public Deposit	736.0	31.15%	720.7	30.98%	655.8	27.99%
Securitisation	329.0	13.92%	331.1	14.23%	373.9	15.96%
Subordinated debts	24.7	1.05%	24.2	1.04%	24.7	1.05%
Term Loan	497.3	21.05%	450.5	19.36%	400.4	17.09%
Working Capital Demand Loan	14.2	0.60%	0.0	0.00%	6.6	0.28%
External Commercial Bond	78.1	3.31%	131.1	5.63%	124.3	5.30%
ECB Loans	312.3	13.22%	338.6	14.56%	362.1	15.45%
Total	2,362.7	100.00%	2,326.4	100.00%	2,343.1	100.00%

ALM Statement as on September 30, 2026

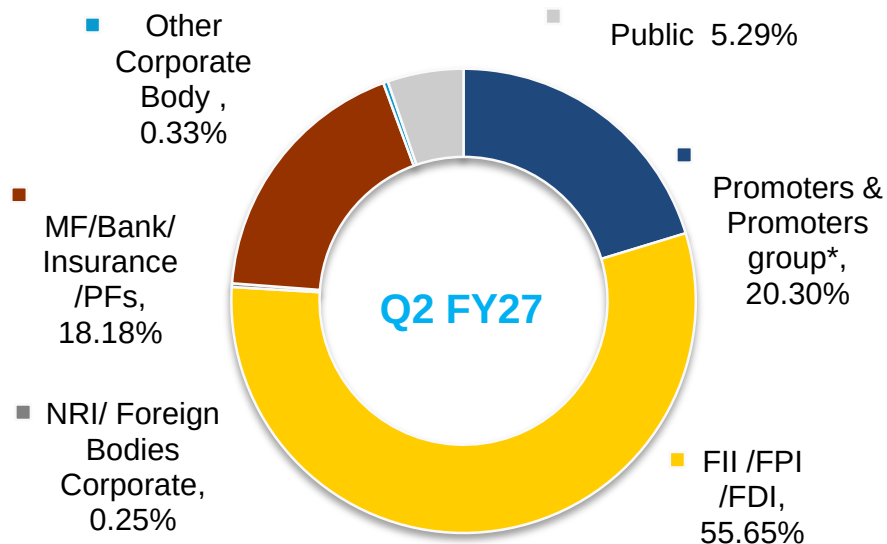
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	107,605.4	39,484.8	74,767.2	186,480.4	425,195.7	1,177,863.1	278,841.2	1,293,223.5	3,583,461.3
Total Inflows	203,381.9	132,583.3	150,417.6	322,117.4	603,355.2	1,492,984.9	413,263.3	232,062.4	3,550,166.0
Mismatch or Surplus/(Deficit)	95,776.5	93,098.5	75,650.4	135,637.0	178,159.5	315,121.8	134,422.1	(1,061,161.1)	(33,295.3)
Cum. Mismatch or Surplus/(Deficit)	95,776.5	188,875.0	264,525.4	400,162.4	578,321.9	893,443.7	1,027,865.8	(33,295.3)	

Liquidity Coverage Ratio was 303.84% as on September 30, 2026

Shareholding

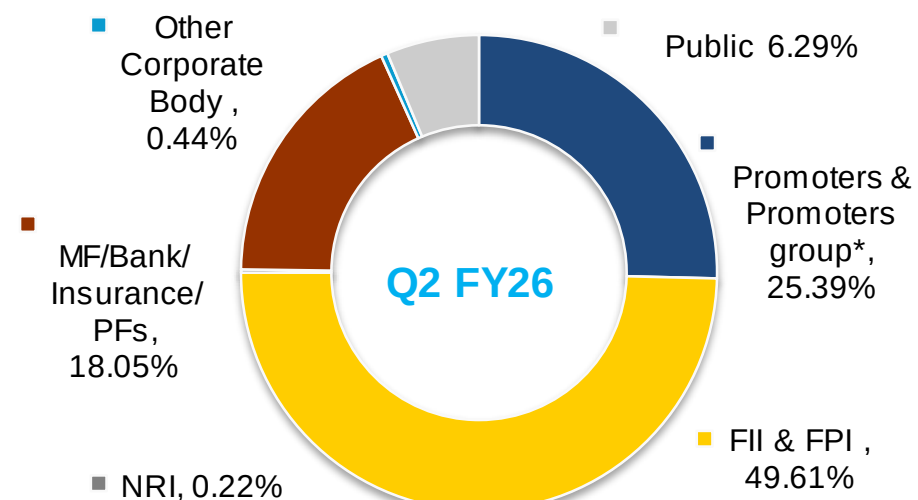
Shareholding Pattern as on September 30, 2026 vs September 30, 2025

No. of shares outstanding: 2,353.0 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited	14.27%
Shriram Value Services Limited	5.68%
Shriram Ownership Trust	0.01%
Shriram General Insurance Company Limited	0.00%
Sanlam Life Insurance Limited	0.33%
Total	20.30%

No. of shares outstanding: 1,881.0 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited	17.85%
Shriram Value Services Limited	7.11%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	0.41%
Total	25.39%

List of Key Shareholders as on September 30, 2026

Key Shareholders	Current Shareholding (mn Shares)	%
Promoter and Promoter Group		
Shriram Capital Private Limited	335.7	14.27
Shriram Value Services Limited	133.8	5.68
Shriram Ownership Trust	0.3	0.01
Shriram General Insurance Company Limited	0.0	0.00
Sanlam Life Insurance Limited	7.8	0.33
Total Promoter and Promoter Group Holding	477.6	20.30
MUFG Bank Ltd	471.1	20.02
Government of Singapore	88.2	3.75
NPS Trust A/C - (Under Different Sub Accounts)	42.4	1.80
Kotak Mahindra Mutual Fund - (Under Different Sub Accounts)	38.3	1.63
SBI Mutual Fund - (Under Different Sub Accounts)	38.1	1.62
Motilal Oswal Mutual Fund (Under Different Sub Accounts)	33.2	1.41
New World Fund Inc	30.6	1.30
Government Pension Fund Global	30.4	1.29
Public and Others	1,103.1	46.88
Total	2,353.0	100.00

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. We offer value-added services and transaction solutions through our physical and digital platforms. Founded in 2011, SAMIL established India's first professionally managed auction platform for pre-owned cars, commercial vehicles, construction equipment, farm equipment, three-wheelers, two-wheelers, and more.
- ✦ Backed by CarTrade Tech Limited and Shriram Finance Limited, we have a strong presence across India. Our network comprises over 1,600 employees dedicated to providing exceptional service and more than 135 Automalls strategically located throughout India. We conduct thousands of auction events every month via Physical (Automalls), Phygital (MySAMIL App), and digital (cartradeexchange.com & bids.samil.in) platforms. Through gold.samil.in, we also facilitate secure and transparent gold auctions for banks and financial institutions.
- ✦ Beyond auctions, SAMIL offers a comprehensive suite of services to support our clients and customers throughout the pre-owned asset lifecycle. Through Adroit Auto, we provide expert inspection, valuation, and claim settlement services for pre-owned vehicles and equipment. ThePriceX offers data-driven pricing solutions for pre-owned vehicles and equipment. Augeo facilitates the auction of properties, plant & machinery, commodities, scrap, salvage, and surplus assets.

Business Overview (Contd.)

- ✦ Over the years, SAMIL has facilitated over 2.9 mn customers and a full spectrum of sellers across Banks, NBFCs, Insurance Companies, OEMs & Dealers, Leasing, Rental & Aggregator Companies, Brokers, Transporters, Contractors, and End Users in their buying and selling decisions.

SAMIL consolidated

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26
Revenue from operations	703.0	672.3	626.2	1,375.3	1,220.2	2,593.1
Profit after Tax	145.1	123.7	99.0	268.8	193.0	460.1
SFL Share in Net Profit of SAMIL	64.7	55.1	44.1	119.8	86.0	205.0

Shriram Overseas Investments 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 and became wholly-owned subsidiary of SFL on May 09, 2025.
- ✦ Shriram Overseas Investments Private Limited was renamed as Shriram Overseas Investments Limited w.e.f. June 04, 2025.
- ✦ SOIL has sold its entire equity stake in its Subsidiary 'Bharath Investment Pte Ltd' ('Bharath') on March 11, 2026.
- ✦ SOIL received an in-principle approval to commence Primary Dealer business on April 15, 2026 from Reserve Bank of India ('RBI'), subject to compliance with the conditions specified therein.
- ✦ Effective October 15, 2026, the name of Shriram Overseas Investments Limited was changed to Shriram Gilts Limited, pursuant to the approval of Ministry of Corporate Affairs and No objection received from RBI for the same.

Business Overview (Contd.)

SOIL Standalone

Particulars (Rs. mn)	Q2 FY27	Q1 FY27	Q2 FY26	H1 FY27	H1 FY26	FY26
Revenue from operations	62.7	63.9	46.5	126.6	58.1	174.0
Profit after Tax	3.3	26.9	26.2	30.1	24.8	56.9

**For any Investor Relations
queries please contact**

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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 3.29 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 82,292 servicing over 10.57 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.

THANK YOU