January 23, 2026

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 511218

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

Sub.: Outcome of Board Meeting
Re.: Regulation 30, 33, 51, 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In furtherance of our intimations dated December 30, 2025 and January 16, 2026, we inform you that the Board of Directors of the Company at their meeting held today i.e. January 23, 2026 has inter-alia:

1. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the third quarter and nine months ended December 31, 2025, prepared pursuant to Regulation 33 and 52 of the Listing Regulations.

2. Approved periodical resource mobilisation plan including issuance of debt securities viz. redeemable non-convertible debentures ('NCDs') /subordinated debentures, bonds on private placement basis and/or public issue in one or more tranches or any other methods of borrowing in onshore/offshore market for the purpose of business of the Company from February 1, 2026 to April 30, 2026.

Please find enclosed herewith:

a) Unaudited standalone and consolidated financial results of the Company for the third quarter and nine months ended December 31, 2025 (unaudited financial results) together with the limited review reports issued thereon by M/s. G D Apte & Co. and M/s M M Nissim & Co LLP, Joint Statutory Auditors of the Company and the disclosures in accordance with Regulation 52(4) and 54(3) of the Listing Regulations.

b) The disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a Nil statement for material deviation in the use of proceeds for the quarter ended December 31, 2025.

c) Independent Auditor's certificate on Security Cover as at December 31, 2025 pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

d) Press Release and Investor Update on the said unaudited financial results.

The extract from the said unaudited financial results also containing a Quick Response (QR) code would be published in one English and one vernacular newspaper as required under Regulation 47 and Regulation 52(8) of the Listing Regulations. The said unaudited financial results are also being uploaded on the Company's website (www.shriramfinance.in) as required under Regulation 46 of the Listing Regulations.

This is an intimation/disclosure under Regulation 30, 33, 51, 52, 54 and other applicable regulations of Listing Regulations.

Kindly take the same on record.

The Meeting of Board of Directors commenced at 11.00 A.M. and concluded at 1.45 P.M.

Thanking you,
Yours faithfully,
***For* Shriram Finance Limited**

U Balasundararao
Company Secretary & Chief Compliance Officer
Encl. a/a

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 Standalone Financial Results of Shriram Finance Limited for the quarter and nine months ended December 31, 2025, 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 Standalone Financial Results of Shriram Finance Limited (the "NBFC" or "Company"), for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the NBFC's Management and approved by the Board of Directors of the NBFC, has been prepared in accordance with the recognition and measurement principles laid down in the 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 the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the NBFC ("RBI Guidelines") and other accounting principles generally accepted in India, and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations. 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 enquiries, primarily with the 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.

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

G. D. APTE & CO. Chartered Accountants

4. Based on our review conducted as above, 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, the RBI guidelines 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 or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

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

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

Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 26155411ILRYQW4414

Mumbai
January 23, 2026

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

G. D. APTE & CO. Chartered Accountants

Umesh S. Abhyankar
Partner
Membership No.: 113053
ICAI UDIN: 26113053RZRJQX4794

Mumbai
January 23, 2026

SHIRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2025

(Rs. in crores)

Sr. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	Revenue from operations						
(i)	Interest income	11,833.14	11,550.56	10,340.84	34,556.92	29,518.13	40,307.64
(ii)	Dividend income	-	1.84	-	1.84	1.69	1.69
(iii)	Fees and commission income	137.02	106.55	133.28	343.20	351.31	681.93
(iv)	Net gain on fair value changes	58.05	96.71	87.25	289.42	89.67	200.94
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	-	28.75	-	119.04	132.64
(vi)	Other operating income	137.54	152.13	108.19	417.79	300.35	509.58
(I)	**Total revenue from operations**	**12,165.75**	**11,907.79**	**10,698.31**	**35,609.17**	**30,380.19**	**41,834.42**
(II)	Other income	25.83	8.94	7.16	40.90	19.03	25.05
(III)	**Total income (I + II)**	**12,191.58**	**11,916.73**	**10,705.47**	**35,650.07**	**30,399.22**	**41,859.47**
	Expenses						
(i)	Finance costs	5,259.10	5,524.79	4,751.26	16,184.65	13,230.59	18,454.58
(ii)	Fees and commission expenses	203.30	166.88	154.28	512.49	402.39	572.46
(iii)	Impairment on financial instruments	1,310.32	1,333.33	1,325.83	3,929.34	3,748.37	5,311.66
(iv)	Employee benefits expenses (Refer note 4)	1,237.26	943.93	970.41	3,157.66	2,745.43	3,651.16
(v)	Depreciation, amortisation and impairment	176.58	174.44	161.92	524.13	474.26	645.32
(vi)	Other expenses	644.82	663.34	582.62	1,964.85	1,620.91	2,275.04
(IV)	**Total expenses**	**8,831.38**	**8,806.71**	**7,946.32**	**26,273.12**	**22,221.95**	**30,910.22**
(V)	**Profit before exceptional items and tax (III - IV)**	**3,360.20**	**3,110.02**	**2,759.15**	**9,376.95**	**8,177.27**	**10,949.25**
(VI)	**Exceptional items (net) (Refer note 7)**	-	-	1,656.77	-	1,656.77	1,656.77
(VII)	**Profit before tax (V + VI)**	**3,360.20**	**3,110.02**	**4,415.92**	**9,376.95**	**9,834.04**	**12,606.02**
(VIII)	**Tax expense:**						
(i)	Current tax	1,118.27	1,029.17	1,282.40	3,126.86	3,092.88	3,590.88
(ii)	Deferred tax	(279.74)	(226.33)	(436.24)	(734.49)	(880.45)	(745.86)
(IX)	**Profit for the period (VII - VIII)**	**2,521.67**	**2,307.18**	**3,569.76**	**6,984.58**	**7,621.61**	**9,761.00**
(X)	**Other comprehensive income**						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement gain/ (loss) on defined benefit plan	12.29	3.05	8.31	7.33	(0.75)	(12.40)
	Gain/ (loss) on fair valuation of quoted investments in equity shares	2.39	3.07	31.27	6.69	30.89	30.97
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.81)	(2.39)	(9.97)	(1.49)	(7.59)	(4.67)
	Subtotal (A)	**13.87**	**3.73**	**29.61**	**12.53**	**22.55**	**13.90**
B	(i) Items that will be reclassified to profit or loss						
	Cash flow hedge reserve						
	Gain/ (loss) on effective portion of hedging instruments in a cash flow hedge	73.21	241.18	111.44	371.63	221.21	(276.66)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(18.42)	(60.70)	(28.04)	(93.53)	(55.67)	69.63
	Subtotal (B)	**54.79**	**180.48**	**83.40**	**278.10**	**165.54**	**(207.03)**
	Other comprehensive income for the period (A + B)	**68.66**	**184.21**	**113.01**	**290.63**	**188.09**	**(193.13)**
(XI)	**Total comprehensive income for the period (IX + X)**	**2,590.33**	**2,491.39**	**3,682.77**	**7,275.21**	**7,809.70**	**9,567.87**
(XII)	**Paid-up equity share capital (face value Rs. 2/- per share)**	**376.27**	**376.20**	**376.06**	**376.27**	**376.06**	**376.08**
(XIII)	**Other equity**						**55,904.49**
(XIV)	**Earnings per equity share (not annualised for the interim periods)**						
	Basic (Rs.)	13.40	12.27	18.99	37.14	40.55	51.92
	Diluted (Rs.)	13.39	12.26	18.96	37.10	40.49	51.85

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

G. D. APTE & CO. Chartered Accountants

SHIRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Notes:

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on January 23, 2026.

2 The standalone financial results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard ('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 and 52 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').

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

3 The Company has applied its material accounting policies in the preparation of this statement consistent with those followed in the standalone financial statements for the year ended March 31, 2025. Any application of guidance/ clarification/ directions issued by Reserve Bank of India (RBI) or other regulators are implemented prospectively when they become applicable.

4 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding draft rules under these codes have been issued by the Government.

Employee benefits expenses for the quarter and nine months period ended December 31, 2025 include incremental impact on gratuity of Rs. 131.71 crores and on long-term compensated absences of Rs. 65.24 crores due to change in definition of wages under the New Labour Codes. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

5 The standalone financial results for the quarter and nine months period ended December 31, 2025 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 preferential issue of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each at a price of Rs. 840.93 per share representing 20% of the post-preferential equity share capital on a fully diluted basis to MUFG Bank Ltd ("Investor"), a company incorporated under the laws of Japan for an amount aggregating to Rs. 39,617.98 crores. An 'Investment Agreement' in this regard was executed on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026. Currently, the preferential issue is awaiting necessary statutory and regulatory approvals. Upon completion of the proposed preferential issue, the Investor will become a minority public shareholder of the Company.

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

The exceptional item disclosed in the financial results for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025 represents resultant gain of Rs. 1,656.77 crores (Rs. 1,489.39 crores net of tax) on account of disinvestment of SHFL. The gain is after adjusting the carrying amount of investments in SHFL as on the date of sale, expenses incurred on the sale transaction, indemnity obligations as per the terms of the share purchase agreement and derecognition of goodwill of Rs. 217.28 crores allocated to the investments in SHFL as per Ind AS 36 - Impairment of Assets.

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

Notes:

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

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'), within 6-12 months.

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

10 During the quarter ended December 31, 2025, the Company allotted 354,218 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.

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

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

a) The Company has not transferred any loan not in default through assignment during the quarter and nine months period ended December 31, 2025.

b) Details of loans not in default acquired through assignment during the quarter and nine months period ended December 31, 2025.

Particulars	Quarter ended December 31, 2025	Nine months period ended December 31, 2025
		Unsecured loans
Count of loans accounts acquired	-	65,617
Amount of loan accounts acquired (Rs. in crores)	-	466.04
Weighted average maturity (in months)	-	14
Weighted average holding period (in months)	-	17
Retention of beneficial economic interest by the acquirer (%)	-	90.00%
Coverage of tangible security	-	NA
Rating wise distribution of rated loans	-	Not rated

c) The Company has not transferred any stressed loans during the quarter and nine months period ended December 31, 2025.

d) The Company has not acquired any stressed loans during the quarter and nine months period ended December 31, 2025.

(ii) **Read with RBI Direction - RBI/DOR/2025-26/347DOR.CRE.REC.266/07-01-008/2025-26 - Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 dated November 28, 2025.**

a) The Company has not lent any funds during the quarter ended December 31, 2025 for project finance activities nor has any recoverable balance as at the same date.

12 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.

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED
CIN: L65191TN1979PLC007874
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

13 The Company's secured non-convertible debentures of Rs. 40,095.07 crores as on December 31, 2025 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue. As on December 31, 2025 the security cover available in respect of secured non-convertible debt securities is 1.07 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.

14 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segments. The Company operates in a single geographical segment i.e. domestic.

15 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: January 23, 2026

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

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

Annexure 1

Sr. no.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Debt-equity ratio (times) [1]	4.05	3.88	4.06	4.05	4.06	4.16
2	Debt service coverage ratio [2]	NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio [2]	NA	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	119.02	119.02	134.25	119.02	134.25	119.02
8	Net worth [3] (Rs. in crores)	62,230.23	60,610.02	55,039.22	62,230.23	55,039.22	56,708.53
9	Net profit after tax (Rs. in crores)	2,521.67	2,307.18	3,569.76	6,984.58	7,621.61	9,761.00
10	Earnings per equity share (not annualised for the interim periods)						
	Basic (Rs.)	13.40	12.27	18.99	37.14	40.55	51.92
	Diluted (Rs.)	13.39	12.26	18.96	37.10	40.49	51.85
11	Current ratio[2]	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital [2]	NA	NA	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio [2]	NA	NA	NA	NA	NA	NA
14	Current liability ratio [2]	NA	NA	NA	NA	NA	NA
15	Total debts [4] to total assets	0.79	0.78	0.79	0.79	0.79	0.80
16	Debtors turnover [2]	NA	NA	NA	NA	NA	NA
17	Inventory turnover [2]	NA	NA	NA	NA	NA	NA
18	Operating margin (%) [2]	NA	NA	NA	NA	NA	NA
19	Net profit margin (%) [5]	20.68%	19.36%	28.27%	19.59%	23.58%	22.29%
	Net profit margin (%) (excluding exceptional items) [5]	20.68%	19.36%	19.43%	19.59%	20.17%	19.76%
20	Sector specific equivalent ratios						
	Capital adequacy ratio (%) [6]	20.27%	20.68%	21.00%	20.27%	21.00%	20.66%
	Gross NPA ratio (%) [7]	4.54%	4.57%	5.38%	4.54%	5.38%	4.55%
	Net NPA ratio (%) [8]	2.38%	2.49%	2.68%	2.38%	2.68%	2.64%
	NPA provision coverage ratio (%) [9]	48.77%	46.70%	51.64%	48.77%	51.64%	43.28%
	Liquidity coverage ratio (%) [10]	334.93%	297.21%	265.24%	334.93%	265.24%	286.73%

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/ (Total income + Exceptional items of income).

6 Capital adequacy ratio = Total capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines.

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

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Annexure 2

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H		I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Debt not backed by any assets offered as security	Assets not offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari-passu charge		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
													Relating to Column F		
		Book value	Book value	Yes/ No	Book value	Book value									
ASSETS															
Property, plant and equipment	Freehold land and building	0.14	-	-	-	-		425.73	-	**425.87**	1.34	-	-	-	**1.34**
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-		678.53	-	**678.53**	-	-	-	-	-
Goodwill		-	-	-	-	-		1,189.45	-	**1,189.45**	-	-	-	-	-
Other intangible assets		-	-	-	-	-		428.17	-	**428.17**	-	-	-	-	-
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-
Investments		-	-	-	-	-		15,990.88	-	**15,990.88**	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	43,064.37	162,157.12	-	-	-		67,140.53	-	**272,362.02**	-	43,064.37	-	-	**43,064.37**
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-		44.69	-	**44.69**	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-		14,299.99	-	**14,299.99**	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-		1,932.34	-	**1,932.34**	-	-	-	-	-
Others		-	-	-	-	-		10,867.48	-	**10,867.48**	-	-	-	-	-
Total		**43,064.51**	**162,157.12**	-	-	-		**112,997.79**	-	**318,219.42**	**1.34**	**43,064.37**	-	-	**43,065.71**

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Annexure 2

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H		I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Debt not backed by any assets offered as security	Assets not offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari-passu charge		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
													Relating to Column F		
		Book value	Book value	Yes/ No	Book value	Book value									
LIABILITIES															-
Debt securities to which this certificate pertains		40,095.07	-	Yes	-	-	-	-	-	40,095.07	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-		-	-	-	-	-	-	-
Other debt			12,436.36	-	-	-	-		-	12,436.36	-	-	-	-	-
Subordinated debt			-	-	-	-	2,464.58		-	2,464.58	-	-	-	-	-
Borrowings			128,861.55	-	-	-	-		-	128,861.55	-	-	-	-	-
Bank			-	-	-	-	-		-	-	-	-	-	-	-
Debt securities			-	-	-	-	-		-	-	-	-	-	-	-
Deposits			-	-	-	-	67,874.28		-	67,874.28	-	-	-	-	-
Trade payables			-	-	-	-	442.69		-	442.69	-	-	-	-	-
Lease liabilities			-	-	-	-	776.44		-	776.44	-	-	-	-	-
Provisions			-	-	-	-	705.95		-	705.95	-	-	-	-	-
Others			-	-	-	-	2,469.60		-	2,469.60	-	-	-	-	-
Total		**40,095.07**	**141,297.91**	-	-	-	**74,733.54**		-	**256,126.52**	-	-	-	-	-
Cover on book value															1.07
Cover on market value															
		Exclusive security cover ratio	1.07		Pari-passu security cover ratio	-									

Notes:

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

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

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 Financial Results of Shriram Finance Limited for the quarter and nine months ended December 31, 2025, 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" or "the NBFC") 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 and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63 (2) of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). We have initialled the Statement for identification purpose only.

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 the 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 enquiries, primarily with 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.

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

G. D. APTE & CO. Chartered Accountants

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 (w.e.f. May 09, 2025)
Shriram Automall India Limited	Associate
Bharath Investments Pte Ltd	Step-down Subsidiary (w.e.f. May 09, 2025)
Armour Insurance Services WLL	Associate of Step-down Subsidiary

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 auditor 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 and nine months ended December 31, 2025 of the subsidiary viz., Shriram Overseas Investments Limited (SOIL), included in the unaudited consolidated financial results, whose interim consolidated financial results reflect total income of ₹ 5.01 crores and ₹ 10.35 crores; net profit/(loss) after tax of ₹ 2.36 crores and ₹ 4.49 crores from continuing operations and ₹ (0.03) crore and ₹ (0.13) crores from discontinued operations, for the quarter and nine months ended December 31, 2025 respectively, as considered in the unaudited consolidated financial results. These 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.

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

G. D. APTE & CO. Chartered Accountants

The Statement also includes the Group's share of net profit after tax of ₹ 5.67 Crores and ₹ 14.27 Crores and other comprehensive income/(loss) of ₹ (0.22) Crores and ₹ (0.76) Crores for the quarter and nine months ended December 31, 2025, respectively as considered in the Statement, in respect of the Associate. These interim financial information of the associate has 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 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.

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

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

Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 26155411ACNZZC9834

Mumbai
January 23, 2026

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

G. D. APTE & CO. Chartered Accountants

Umesh S. Abhyankar
Partner
Membership No.: 113053
ICAI UDIN: 26113053GHYKZL4317

Mumbai
January 23, 2026

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	Revenue from operations						
(i)	Interest income	11,839.26	11,551.41	10,340.84	34,564.22	29,518.13	40,307.64
(ii)	Dividend income	-	1.84	-	1.84	1.69	1.69
(iii)	Fees and commission income	137.01	109.67	133.28	346.31	351.31	681.93
(iv)	Net gain on fair value changes	56.95	97.39	87.25	289.36	89.67	200.94
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	-	28.75	-	119.04	132.64
(vi)	Other operating income	137.54	152.13	108.19	417.79	300.35	509.58
(I)	**Total revenue from operations**	**12,170.76**	**11,912.44**	**10,698.31**	**35,619.52**	**30,380.19**	**41,834.42**
(II)	Other income	25.77	8.89	7.16	40.78	19.03	25.05
(III)	**Total income (I+II)**	**12,196.53**	**11,921.33**	**10,705.47**	**35,660.30**	**30,399.22**	**41,859.47**
	Expenses						
(i)	Finance costs	5,259.35	5,524.83	4,751.26	16,184.94	13,230.59	18,454.58
(ii)	Fees and commission expenses	203.30	166.88	154.28	512.49	402.39	572.46
(iii)	Impairment on financial instruments	1,310.32	1,333.33	1,325.83	3,929.22	3,748.37	5,311.66
(iv)	Employee benefits expenses (Refer note 4)	1,238.46	945.33	970.41	3,161.16	2,745.43	3,651.16
(v)	Depreciation, amortisation and impairment	176.63	174.50	161.92	524.24	474.26	645.32
(vi)	Other expenses	644.95	663.50	582.62	1,965.54	1,620.91	2,275.04
(IV)	**Total expenses**	**8,833.01**	**8,808.37**	**7,946.32**	**26,277.59**	**22,221.95**	**30,910.22**
(V)	**Profit before exceptional items and tax (III - IV)**	**3,363.52**	**3,112.96**	**2,759.15**	**9,382.71**	**8,177.27**	**10,949.25**
(VI)	Exceptional items (net) (Refer note 7)	-	-	1,553.66	-	1,553.66	1,553.66
(VII)	**Profit before tax from continuing operations (V + VI)**	**3,363.52**	**3,112.96**	**4,312.81**	**9,382.71**	**9,730.93**	**12,502.91**
(VIII)	**Tax expense:**						
(1)	Current tax	1,119.26	1,030.20	1,282.40	3,128.81	3,092.88	3,590.88
(2)	Deferred tax	(279.75)	(227.04)	(201.66)	(735.16)	(645.87)	(511.28)
(IX)	**Profit for the period from continuing operations (VII - VIII)**	**2,524.01**	**2,309.80**	**3,232.07**	**6,989.06**	**7,283.92**	**9,423.31**
(X)	Share of profit/ (loss) of associate	5.67	4.41	3.38	14.27	7.93	12.31
(XI)	**Net profit after taxes from continuing operations and share of profit/ (loss) of associate (IX+X)**	**2,529.68**	**2,314.21**	**3,235.45**	**7,003.33**	**7,291.85**	**9,435.62**
	Discontinued operations: (Refer note 7 & 8)						
	Profit/ (loss) before tax from discontinued operations	(0.03)	(0.05)	21.36	(0.13)	182.82	182.82
	Less : Tax expenses of discontinued operations	-	-	8.17	-	42.12	42.12
(XII)	**Net profit after tax/ (loss) for the period from discontinued operations**	**(0.03)**	**(0.05)**	**13.19**	**(0.13)**	**140.70**	**140.70**
(XIII)	**Net profit after tax for the period from total operations (XI + XII)**	**2,529.65**	**2,314.16**	**3,248.64**	**7,003.20**	**7,432.55**	**9,576.32**
	Other comprehensive income						
	From continuing operations						
(A)	(i) Items that will not be reclassified to profit or loss						
	Remeasurement gain/ (loss) on defined benefit plan	12.35	3.09	8.31	7.43	(0.75)	(12.40)
	Gain/ (loss) on fair valuation of quoted investments in equity shares	2.39	3.07	31.27	6.69	30.89	30.97
	Share of other comprehensive income from associates	(0.30)	0.07	(1.45)	(1.02)	(1.40)	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit	(0.83)	(2.40)	(9.97)	(1.52)	(7.59)	(4.67)
	Tax on share of other comprehensive income from associates	0.08	(0.02)	0.36	0.26	0.35	0.39
	Subtotal (A)	**13.69**	**3.81**	**28.52**	**11.84**	**21.50**	**12.75**
(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	73.21	241.18	111.44	371.63	221.21	(276.66)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(18.42)	(60.70)	(28.04)	(93.53)	(55.67)	69.63
	Subtotal (B)	**54.79**	**180.48**	**83.40**	**278.10**	**165.54**	**(207.03)**
	Other comprehensive income for the period from continuing operations (A + B)	**68.48**	**184.29**	**111.92**	**289.94**	**187.04**	**(194.28)**

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
	From discontinued operations						
(C)	(i) Items that will not be reclassified to profit or loss						
	Remeasurement gain/ (loss) on defined benefit plan	-	-	0.79	-	(0.53)	(0.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.20)	-	0.13	0.13
	Subtotal (C)	-	-	0.59	-	(0.40)	(0.40)
(D)	(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	-	-	(9.28)	-	(8.94)	(8.94)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	2.34	-	2.25	2.25
	Subtotal (D)	-	-	(6.94)	-	(6.69)	(6.69)
	Other comprehensive income for the period from discontinued operations (C+ D)	-	-	(6.35)	-	(7.09)	(7.09)
(XIV)	**Other comprehensive income for the period (A+B+C+D)**	68.48	184.29	105.57	289.94	179.95	(201.37)
(XV)	**Total comprehensive income for the period (XIV+XV)**	2,598.13	2,498.45	3,354.21	7,293.14	7,612.50	9,374.95
(XVI)	**Profit/ (loss) for the period attributable to**						
	- Owners of the company	2,529.65	2,314.17	3,246.85	7,003.22	7,410.05	9,553.82
	- Non - controlling interests	-	(0.01)	1.79	(0.02)	22.50	22.50
(XVII)	**Other comprehensive income/ (loss) for the period attributable to**						
	- Owners of the company	68.48	184.29	106.52	289.94	181.02	(200.30)
	- Non - controlling interests	-	-	(0.95)	-	(1.07)	(1.07)
(XVIII)	**Total comprehensive income/ (loss) for the period attributable to**						
	- Owners of the company	2,598.13	2,498.46	3,353.37	7,293.16	7,591.07	9,353.52
	- Non - controlling interests	-	(0.01)	0.84	(0.02)	21.43	21.43
(XIX)	**Paid-up equity share capital (Face value Rs. 2/- per share)**	376.27	376.20	376.06	376.27	376.06	376.08
(XX)	**Other equity**						56,093.74
(XXI)	**Earnings per equity share (Not annualised for the interim periods)**						
	Continuing operations:						
	Basic (Rs.)	13.45	12.30	17.21	37.23	38.79	50.19
	Diluted (Rs.)	13.44	12.29	17.19	37.20	38.73	50.12
	Discontinued operations:						
	Basic (Rs.)	(0.00)	(0.00)	0.06	(0.00)	0.63	0.63
	Diluted (Rs.)	(0.00)	(0.00)	0.06	(0.00)	0.63	0.63
	Total operations:						
	Basic (Rs.)	13.45	12.30	17.27	37.23	39.42	50.82
	Diluted (Rs.)	13.44	12.29	17.25	37.20	39.36	50.75

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Notes:

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on January 23, 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 and 52 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)
Armour Insurance Services WLL	40.00%**	Associate of step-down subsidiary
Shriram Automall India Limited ('SAMIL')	44.56%	Associate

*Held by Shriram Overseas Investment Limited

**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, 2025. Any application of guidance/ clarification/ directions issued by Reserve Bank of India (RBI) or other regulators are implemented prospectively when they become applicable.

4 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding draft rules under these codes have been issued by the Government.

Employee benefits expenses for the quarter and nine months period ended December 31, 2025 include incremental impact 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. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

5 The consolidated financial results for the quarter and nine months period ended December 31, 2025 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 preferential issue of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each at a price of Rs. 840.93 per share representing 20% of the post-preferential equity share capital on a fully diluted basis to MUFG Bank Ltd ("Investor"), a company incorporated under the laws of Japan for an amount aggregating to Rs. 39,617.98 crores. An 'Investment Agreement' in this regard was executed on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026. Currently, the preferential issue is awaiting necessary statutory and regulatory approvals. Upon completion of the proposed preferential issue, the Investor will become a minority public shareholder of the Company.

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED
CIN: L65191TN1979PLC007874
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

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

The exceptional item disclosed in the financial results for the quarter and nine months period ended December 31, 2024 and year ended March 31, 2025 represents resultant gain of Rs. 1,553.66 crores on account of disinvestment of SHFL. The gain is after adjusting company's share in net assets of SHFL as on the date of sale, expenses incurred on the sale transaction, indemnity obligations as per the terms of the share purchase agreement and derecognition of goodwill of Rs. 551.49 crores allocated to the investments in SHFL as per Ind AS 36 - Impairment of Assets.

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

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'), within 6-12 months.

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

10 During the quarter ended December 31, 2025, the Company allotted 354,218 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.

11 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.

12 The Company, its subsidiary and associates 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.

13 I) Summary results of the discontinued operations ('SHFL') are given below - (Refer note no 7)

(Rs. in crores)

Sr. No.	Particulars	Period ended 01.10. 2024 to 11.12.2024 (Unaudited)	Period ended 01.04.2024 to 11.12.2024 (Unaudited)	FY 2024-25 01.04.2024 to 11.12.2024 (Audited)
1	Revenue from operations	380.18	1,272.43	1,272.43
2	Other income	0.60	0.62	0.62
3	**Total income (1+2)**	**380.78**	**1,273.05**	**1,273.05**
4	**Total expenses**	**359.42**	**1,090.23**	**1,090.23**
5	**Profit before tax from discontinued operations (3-4)**	**21.36**	**182.82**	**182.82**
6	Tax expenses	8.17	42.12	42.12
7	**Profit after tax from discontinued operations (5-6)**	**13.19**	**140.70**	**140.70**
8	Other comprehensive income from discontinued operations	(6.35)	(7.09)	(7.09)
9	**Total comprehensive income from discontinued operations (7+8)**	**6.84**	**133.61**	**133.61**

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED
CIN: L65191TN1979PLC007874
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Notes:

13 II) Summary results of the discontinued operations ('BIPL') are given below - (Refer note no 8)

(Rs. in crores)

Sr. No.	Particulars	Quarter ended		Nine months ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2025 (Unaudited)
1	Revenue from operations	-	-	-
2	Other income	-	-	-
3	**Total income (1+2)**	-	-	-
4	**Total expenses**	**0.02**	**0.04**	**0.07**
5	**Profit/ (loss) before tax from discontinued operations (3-4)**	**(0.02)**	**(0.04)**	**(0.07)**
6	Tax expenses	-	-	-
7	**Profit/ (loss) after tax from discontinued operations (5-6)**	**(0.02)**	**(0.04)**	**(0.07)**
8	Share of profit/ (loss) of associate	(0.01)	(0.01)	(0.06)
9	**Total profit/ (loss) after tax from discontinued operations (7+8)**	**(0.03)**	**(0.05)**	**(0.13)**
10	Other comprehensive income from discontinued operations	-	-	-
11	**Total comprehensive income from discontinued operations (9+10)**	**(0.03)**	**(0.05)**	**(0.13)**

14 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
January 23, 2026

SHRIRAM FINANCE LIMITED
CIN: L65191TN1979PLC007874
Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

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

Annexure I

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Debt-equity ratio (times) [1]	4.04	3.87	4.05	4.04	4.05	4.15
2	Debt service coverage ratio [2]	NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio [2]	NA	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (Value) (Rs. in crores)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	119.02	119.02	134.25	119.02	134.25	119.02
8	Net worth[3] (Rs. in crores)	62,438.40	60,810.17	55,225.04	62,438.40	55,225.04	56,898.73
9	Net profit after tax (Rs. in crores)	2,529.65	2,314.16	3,248.64	7,003.20	7,432.55	9,576.32
10	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	13.45	12.30	17.27	37.23	39.42	50.82
	Diluted (Rs.)	13.44	12.29	17.25	37.20	39.36	50.75
11	Current ratio [2]	NA	NA	NA	NA	NA	NA
12	Long term debt to working capital [2]	NA	NA	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio [2]	NA	NA	NA	NA	NA	NA
14	Current liability ratio [2]	NA	NA	NA	NA	NA	NA
15	Total debts [4] to Total assets	0.79	0.78	0.79	0.79	0.79	0.80
16	Debtors turnover [2]	NA	NA	NA	NA	NA	NA
17	Inventory turnover [2]	NA	NA	NA	NA	NA	NA
18	Operating margin (%)[2]	NA	NA	NA	NA	NA	NA
19	Net profit margin (%) [5]	20.74%	19.41%	25.62%	19.64%	22.56%	21.55%
	Net profit margin (%) (Excluding exceptional items) [5]	20.74%	19.41%	19.38%	19.64%	20.17%	19.77%
20	Sector specific equivalent Ratios						
	Capital adequacy ratio (%) [6]	NA	NA	NA	NA	NA	NA
	Gross NPA ratio (%) [7]	NA	NA	NA	NA	NA	NA
	Net NPA ratio (%) [8]	NA	NA	NA	NA	NA	NA
	NPA provision coverage ratio (%) [9]	NA	NA	NA	NA	NA	NA
	Liquidity coverage ratio (%) [10]	NA	NA	NA	NA	NA	NA

Notes

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ (Equity share capital + Other equity). For the year ended March 31, 2025 the total debts do not include the figures of SHFL (now renamed as Truhome Finance Limited).
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. For the year ended March 31, 2025 the total debts and total assets do not includes the figures of SHFL (now renamed as Truhome Finance Limited).
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 applicable RBI guidelines.
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

January 23, 2026

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

Sub.: Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Utilization of issue proceeds of Non-convertible securities and Statement of deviation/ variation in use of Issue proceeds

Pursuant to Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing herewith the following information for the quarter ended December 31, 2025:

A. Statement of Utilization of Issue Proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Shriram Finance Limited	INE721A07SO3	Private Placement	NCD	01st October, 2025	500.00	500.00	No	N.A.	-
Shriram Finance Limited	INE721A07SL9	Private placement	NCD	28th October, 2025	750.00	750.00	No	N.A.	-
Shriram Finance Limited	INE721A07SP0*	Private Placement	NCD	28th October, 2025	237.50	237.50	No	N.A	-
Shriram Finance Limited	INE721A07RY4	Private Placement	NCD	24th November, 2025	250.00	250.00	No	N.A.	-
Shriram Finance Limited	INE721A07SQ8	Private Placement	NCD	01st December, 2025	125.00	125.00	No	N.A.	-
Shriram Finance Limited	INE721A07SR6	Private Placement	NCD	08th December, 2025	75.00	75.00	No	N.A	-

** on 28th October, 2025, the Company received the balance payment on partly paid non-convertible debentures issued on 28th April, 2023.*

B. Statement of deviation/ variation in use of Issue proceeds

1. ISIN - INE721A07SO3

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	01st October, 2025
Amount raised	Rs.500 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crores and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company.	No	Rs.500 Crores	Nil	Rs.500 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

2. **ISIN - INE721A07SL9**

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	28th October, 2025
Amount raised	Rs.750 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crores and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company.	No	Rs.750 Crores	Nil	Rs.750 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

3. **ISIN – INE721A07SP0**

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures (Partly Paid)
Date of raising funds	28th October, 2025*
Amount raised	Rs.237.50 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crores and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company.	No	Rs. 237.50 Crores	Nil	Rs.237.50 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

** on 28th October, 2025, the Company received the balance payment on partly paid non-convertible debentures issued on 28th April, 2023.*

4. **ISIN – INE721A07RY4**

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	24th November, 2025
Amount raised	Rs.250 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company..	No	Rs.250 Crores	Nil	Rs.250 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

5. **ISIN – INE721A07SQ8**

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	01st December, 2025
Amount raised	Rs.125 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crores and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company.	No	Rs.125 Crores	Nil	Rs.125 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

6. **ISIN – INE721A07SR6**

Particulars	**Remarks**
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of raising funds	08th December, 2025
Amount raised	Rs.75 Crores
Report filed for quarter ended	31st December, 2025
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crores and in %)**	**Remarks, if any**
For augmenting the long-term resources of the Company (after meeting the issue related expenditures) and 100% of the proceeds hereof will be utilised in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company.	No	Rs.75 Crores	Nil	Rs.75 Crores	Nil	-

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking you,
Yours faithfully,
For **Shriram Finance Limited**

SUNDER SUBRAMANIAN
Digitally signed by SUNDER SUBRAMANIAN
Date: 2026.01.23 13:32:58 +05'30'

Name of Signatory: Sunder Subramanian
Designation: Joint Managing Director & Chief Financial Officer

M M NISSIM & C LLP
Chartered Accountants

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

G. D. Apte & Co.
Chartered Accountants

Neelkanth Business Park,
Office No. 509, 5th floor,
Nathani Road, Vidyavihar West
Mumbai 400086

The Board of Directors
Shriram Finance Limited
3rd Floor, West Wing, Wockhardt Towers
Bandra Kurla Complex
Bandra East, Mumbai 400051, India

Independent Auditor's certificate on Security Cover as at December 31, 2025

Dear Sir,

1. This Certificate is issued in accordance with the terms of our Engagement Letter dated June 30, 2025, as the Joint Statutory Auditors of Shriram Finance Limited (the "NBFC" or "Company").

2. Pursuant to Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit to BSE Limited and The National Stock Exchange of India Limited (Stock Exchanges) and its Debenture Trustees a certificate regarding maintenance of Security Cover.

3. The Company has raised money through issue of Non-Convertible Debentures ("NCDs"), which have been listed on the recognised Stock Exchanges.

4. Accordingly, we, as Joint Statutory Auditors of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover as on December 31, 2025 from column A to J, L and N" (the "Statement"). The accompanying Statement has been prepared by the Management of the Company from the unaudited financial statements, unaudited books of accounts and other relevant records maintained by the Company.

Management's Responsibility

5. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

6. Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the Regulations and for providing all relevant information to the Debenture Trustees.

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

G. D. APTE & CO. Chartered Accountants

Auditor's Responsibility

7. Our responsibility is to provide limited assurance as to whether anything has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to book value of asset charged against the listed Debentures issued by the Company are not in agreement with the unaudited financial statements, unaudited books of accounts and other relevant records as on December 31, 2025 maintained by the Company.

8. We conducted our examination of the Statements, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. Our scope of work did not include verification of compliance with any other requirement of other circulars and notifications issued by any regulatory authorities from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the unaudited financial information or the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the unaudited financial statements, of specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.

10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed following procedures:

    11.1. Obtained and read the relevant clauses of Trust Deeds in respect of the listed Debentures and noted the Security Cover required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.

    11.2. Traced the principal amount of the Debentures outstanding as at December 31, 2025, to the unaudited financial statements, the unaudited books of account and other relevant records maintained by the Company.

    11.3. Obtained and read the list of book debts charged as security in respect of the Debentures outstanding.

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

G. D. APTE & CO. Chartered Accountants

11.4. Traced the value of book debts from the Statement to the unaudited financial statements, unaudited books of accounts and other relevant records maintained by the Company as at December 31, 2025.

11.5. Traced the security charged with register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'), on test check basis.

11.6. Traced the value of charge created against the book debts to the Security Cover indicated in the Statement.

11.7. To verify the exclusive charge, checked the sample loan contracts are accurately tagged as security to the respective secured debentures.

11.8. Performed on test check basis the arithmetical accuracy of the computation of Security Cover indicated in the Statement.

11.9. Compared the Security Cover with the requirements as per Debenture Trust Deed.

11.10. Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed Debentures issued by the Company are not in agreement with the unaudited financial statements, unaudited books of accounts and other relevant records as at December 31, 2025 maintained by the Company.

Other Matter

13. As per Chapter V para 1 of the Master circular no. SEBI/HO/DDHS-PoD-1/P /CIR/2025/117 dated August 13, 2025, we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. Column K and M) and accordingly we do not express any conclusion on the same.

Restriction on Use

14. Our work was performed solely to assist the Company in meeting its responsibilities in relation to the compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the Company.

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

G. D. APTE & CO. Chartered Accountants

15. The certificate has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Stock Exchanges and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

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

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

Manish Singhania
Partner
Membership Number: 155411
ICAI UDIN: 26155411MWOIMG4917

Place: Mumbai
Date: January 23, 2026

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

G. D. APTE & CO. Chartered Accountants

Umesh S. Abhyankar
Partner
Membership Number: 113053
ICAI UDIN: 26113053SURRPX9296

Place: Mumbai
Date: January 23, 2026

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H		I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Debt not backed by any assets offered as security	Assets not offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari-passu charge		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
													Relating to Column F		
		Book value	Book value	Yes/ No	Book value	Book value									
ASSETS															
Property, plant and equipment	Freehold land and building	0.14	-	-	-	-		425.73	-	425.87	1.34	-	-	-	1.34
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-		678.53	-	678.53	-	-	-	-	-
Goodwill		-	-	-	-	-		1,189.45	-	1,189.45	-	-	-	-	-
Other intangible assets		-	-	-	-	-		428.17	-	428.17	-	-	-	-	-
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-
Investments		-	-	-	-	-		15,990.88	-	15,990.88	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	43,064.37	162,157.12	-	-	-		67,140.53	-	272,362.02	-	43,064.37	-	-	43,064.37
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-		44.69	-	44.69	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-		14,299.99	-	14,299.99	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-		1,932.34	-	1,932.34	-	-	-	-	-
Others		-	-	-	-	-		10,867.48	-	10,867.48	-	-	-	-	-
Total		43,064.51	162,157.12	-	-	-		112,997.79	-	318,219.42	1.34	43,064.37	-	-	43,065.71

G. D. APTE & CO. Chartered Accountants

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

SHRIRAM FINANCE LIMITED

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H		I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Debt not backed by any assets offered as security	Assets not offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus pari-passu charge		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
													Relating to Column F		
		Book value	Book value	Yes/ No	Book value	Book value									
LIABILITIES															-
Debt securities to which this certificate pertains		40,095.07	-	Yes	-	-	-	-	-	40,095.07	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-		-	-	-	-	-	-	-
Other debt			12,436.36	-	-	-	-		-	12,436.36	-	-	-	-	-
Subordinated debt			-	-	-	-	2,464.58		-	2,464.58	-	-	-	-	-
Borrowings			128,861.55	-	-	-	-		-	128,861.55	-	-	-	-	-
Bank			-	-	-	-	-		-	-	-	-	-	-	-
Debt securities			-	-	-	-	-		-	-	-	-	-	-	-
Deposits			-	-	-	-	67,874.28		-	67,874.28	-	-	-	-	-
Trade payables			-	-	-	-	442.69		-	442.69	-	-	-	-	-
Lease liabilities			-	-	-	-	776.44		-	776.44	-	-	-	-	-
Provisions			-	-	-	-	705.95		-	705.95	-	-	-	-	-
Others			-	-	-	-	2,469.60		-	2,469.60	-	-	-	-	-
Total		**40,095.07**	**141,297.91**	-	-	-	**74,733.54**		-	**256,126.52**	-	-	-	-	-
Cover on book value															1.07
Cover on market value															
		Exclusive security cover ratio	1.07		Pari-passu security cover ratio	-									

Notes:

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

Place: Mumbai

Date: January 23, 2026

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

G. D. APTE & CO. Chartered Accountants

Parag Sharma

Managing Director and CEO

DIN: 02916744

SHRIRAM FINANCE LIMITED

PRESS RELEASE

Friday, 23rd January, 2026, Mumbai : The Board Meeting of Shriram Finance Limited (SFL) was held today to consider the unaudited financial results for the third quarter ended 31st December, 2025.

Financials (Standalone) :

Third quarter ended 31st December, 2025 :

The Net Interest Income for the third quarter ended 31st December, 2025 increased by 16.17% and stood at Rs. 6,764.09 crores as against Rs 5,822.69 crores in the same period of the previous year. The profit after tax increased by 21.21% and stands at Rs. 2,521.67 crores as against Rs. 2,080.37 crores (excluding one time gain of Rs. 1,489.39 crores for sale of our stake in subsidiary Shriram Housing Finance Limited hereinafter referred as "exceptional gain") in the same period of the previous year. However, the profit after tax decreased by 29.36% and stands at Rs. 2,521.67 crores as against Rs. 3,569.76 crores (excluding exceptional gain) recorded in the same period of the previous year. The earning per share (basic) increased by 21.05% and stands at Rs. 13.40 as against Rs. 11.07 (excluding exceptional gain) recorded in the same period of the previous year. However, the earning per share (basic) decreased by 29.44% and stands at Rs. 13.40 as against Rs. 18.99 (including exceptional gain) recorded in the same period of the previous year.

Financials (Standalone) :

Nine months ended 31st December, 2025 :

The Net Interest Income for the nine months ended 31st December, 2025 increased by 13.55% and stood at Rs. 19,057.36 crores as against Rs 16,783.90 crores in the same period of the previous year. The profit after tax increased by 13.90% and stands at Rs. 6,984.58 crores as against Rs. 6,132.22 crores (excluding exceptional gain) in the same period of the previous year. However, the profit after tax decreased by 8.36% and stands at Rs. 6,984.58 crores as against Rs. 7,621.61 crores (including exceptional item) recorded in the same period of the previous year. The earning per share (basic) increased by 13.86% and stands at Rs. 37.14 as against Rs. 32.62 (excluding exceptional gain) recorded in the same period of the previous year. However, The earning per share (basic) decreased by 8.41% and stands at Rs. 37.14 as against Rs. 40.55 (including exceptional gain) recorded in the same period of the previous year.

Contd ……2/-

Assets under Management :

Total Assets under Management as on 31st December, 2025 increased by 14.63% and stood at Rs. 2,91,709.03 crores as compared to Rs. 2,54,469.69 crores as on 31st December, 2024 and Rs. 2,81,309.46 crores as on 30th September, 2025.

About Shriram Finance Limited.

Shriram Finance Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Stock Broking and Distribution businesses. Shriram Finance Limited is one of India's largest retail asset financing Non-Banking Finance Companies (NBFC) with Assets under Management (AUM) above Rs. 2.91 trillion. Established in 1979, Shriram Finance is a 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 & farm equipment, gold, personal loans and working capital loans etc. Over last 46 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan India presence with network of 3,225 branches and an employee strength of 77,724 servicing to 97.62 lakhs of customers.

For Further information, please contact:

Sanjay K. Mundra
Shriram Finance Limited
+91 22 40959507
smundra@shriramfinance.in

Investor Update - Q3 & 9M FY2026

January 23, 2026

#TogetherWeSoar

Business Updates

- The Board of Directors at its meeting held on December 19, 2025 approved raising of funds of INR 396,179.8 mn by way of the preferentia lissue of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- at a price of INR 840.93 per subscription share each representing 20% of the post-preferential equity share capital on a fully diluted basis to MUFG Bank Ltd ("Investor"), a Company incorporated under the laws of Japan. An 'Investment Agreement' in this regard was executed on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026. Currently, the preferential issue is awaiting necessary statutory and regulatory approvals. Upon completion, the Investor will become a minority public shareholder of the Company.

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

Business Updates (Contd.)

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

Performance Highlights

Performance Highlights – Q3 FY26 vs Q3 FY25

SHRIRAM Finance

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

**including Net Direct assignment Income Rs. Nil (Q3 FY25 Rs. 263.4 mn)

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

Performance Highlights – 9M FY26 vs 9M FY25

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

**including Net Direct assignment Income Rs. Nil (Q3 FY25 Rs. 1,023.9 mn)

*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)

#TogetherWeSoar

Performance Highlights – Q3 FY26 vs Q3 FY25

SHRIRAM Finance

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

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

AUM Break-up

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

*Off Books pertains to Direct assignment portfolio

Segment-wise AUM Break-up

SHRIRAM Finance

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

Provision Analysis – December'25

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

Product-wise Provision Analysis – December'25

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

Commercial Vehicles

SHRIRAM Finance

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

Passenger Vehicles

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

Construction Equipments

SHRIRAM Finance

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

Farm Equipments

SHRIRAM Finance

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

MSME

SHRIRAM Finance

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

Two Wheelers

SHRIRAM Finance

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

Gold

SHRIRAM Finance

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

Personal Loans

SHRIRAM Finance

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

Well entrenched Pan India Network

SHRIRAM Finance

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

Well entrenched Pan India Network (Contd.)

SHRIRAM Finance

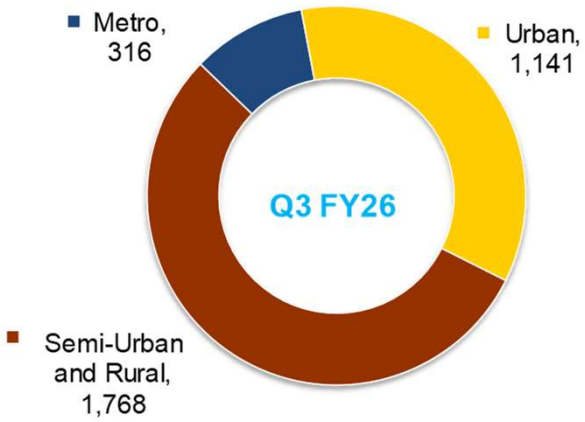
State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Manipur	-	-	1	1
Meghalaya	-	1	-	1
Odisha	-	14	42	56
Puducherry	-	9	5	14
Punjab	10	36	29	75
Rajasthan	15	52	85	152
Sikkim	-	1	2	3
Tamil Nadu	73	306	395	774
Telangana	4	92	134	230
Tripura	-	4	1	5
Uttar Pradesh	32	98	51	181
Uttarakhand	-	16	4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

3,225	9.76 mn	77,724	59,850	538
Branch Offices	Customers	Employees	Business Team	Rural Centres

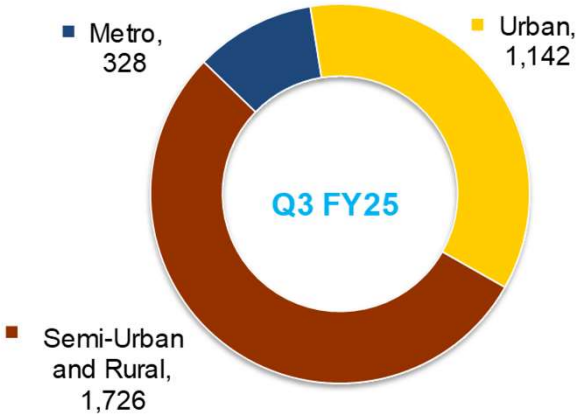
Branch & AUM distribution – Q3 FY26 vs Q3 FY25

Branch (Nos)

Total Branch 3,225

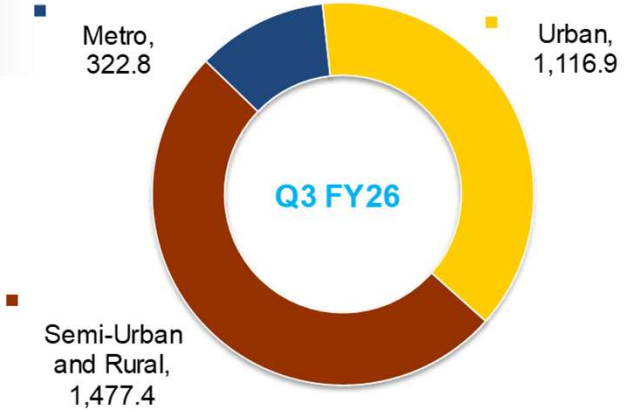


Total Branch 3,196

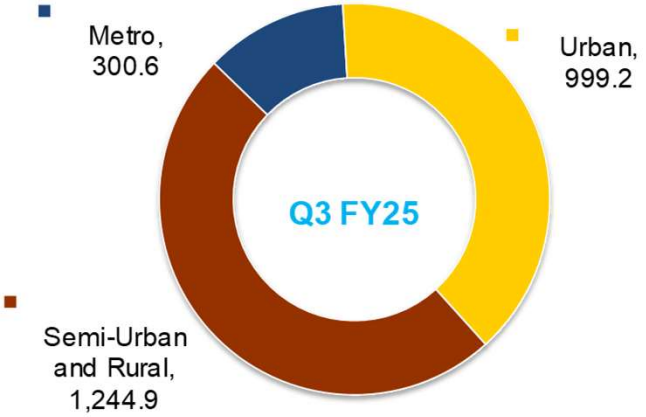


AUM (Rs bn)

Total AUM Rs 2,917.1 bn



Total AUM Rs 2,544.7 bn



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

Shriram One App Summary

Strategic Digital Metrics for Q3 FY26

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

Represents Absolute Number
All cumulative values are reported since inception

Financial Statement

P&L Statement

SHRIRAM Finance

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

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

Summarised Balance Sheet

SHRIRAM Finance

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

Key Metrics – Q3 & 9M FY26

SHRIRAM Finance

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

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

Key Metrics – Q3 & 9M FY26 (Contd.)

SHRIRAM Finance

Balance Sheet Metrics (Rs. mn)	Q3 FY26	Q2 FY26	Q1 FY26	Q3 FY25	YoY (%)	QoQ (%)	9M FY26	9M FY25	YoY (%)	FY25
Networth	622,302.3	606,100.2	588,657.2	550,392.2	13.07%	2.67%	622,302.3	550,392.2	13.07%	567,085.3
Book Value (Rs.)	330.04	321.13	310.93	292.47	12.85%	2.77%	330.04	292.47	12.85%	299.30
Interest Coverage (x)	2.30	2.14	2.12	2.24	2.68%	7.48%	2.19	2.28	-3.95%	2.25
ROA (%) (including Exceptional Items)	3.09%	2.89%	2.76%	4.94%	-37.45%	6.92%	2.91%	3.75%	-22.40%	3.51%
ROA (%) (excluding Exceptional Items)*	3.09%	2.89%	2.76%	2.88%	7.29%	6.92%	2.91%	3.01%	-3.32%	2.98%
ROE (%) (including Exceptional Items)	16.33%	15.40%	15.07%	26.44%	-38.24%	6.04%	15.62%	19.65%	-20.51%	18.58%
ROE (%) (excluding Exceptional Items)*	16.33%	15.40%	15.07%	15.41%	5.97%	6.04%	15.36%	15.81%	-2.85%	15.75%
Tier I CRAR %	19.66%	19.98%	20.16%	20.34%	-3.34%	-1.60%	19.66%	20.34%	-3.34%	20.03%
Tier II CRAR %	0.61%	0.70%	0.63%	0.66%	-7.58%	-12.86%	0.61%	0.66%	-7.58%	0.63%
Total CRAR %	20.27%	20.68%	20.79%	21.00%	-3.48%	-1.98%	20.27%	21.00%	-3.48%	20.66%

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

Borrowing Profile

Borrowing Profile

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

ALM Statement as on December 31, 2025

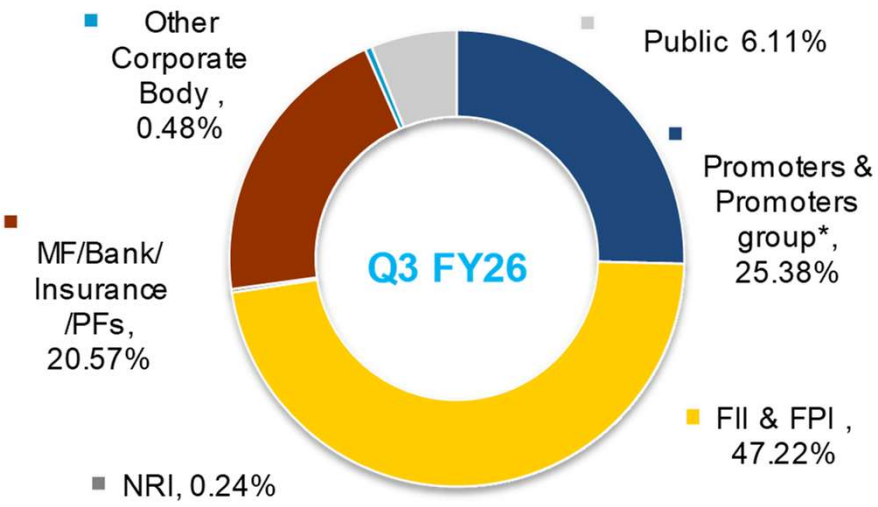
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	91,304.8	38,685.5	93,545.6	255,297.6	318,875.9	1,232,509.1	380,591.7	811,563.1	**3,222,373.3**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

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

Shareholding

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

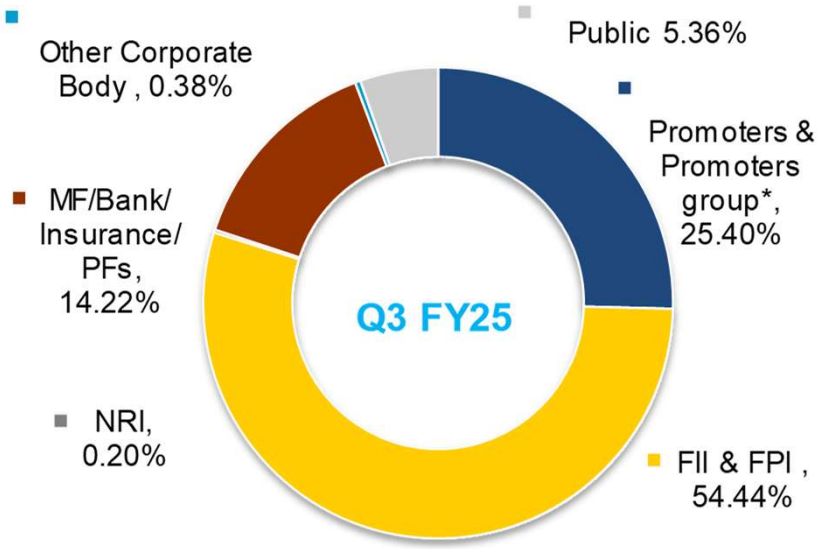
No. of shares outstanding: 1881.4** mn



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

**Post Share Split

No. of shares outstanding: 376.1 mn



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

List of Key Shareholders as on December 31, 2025

SHRIRAM Finance

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

Shriram Automall India Limited (SAMIL)

Business Overview

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

Business Overview (Contd.)

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

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

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

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

Shriram Overseas Investment Limited (SOIL)

Business Overview

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

Consolidated

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

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

Contact Us

For any Investor Relations queries please contact

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

About Us

About Shriram Finance Ltd.

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

Forward Looking Statement

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

THANK YOU