July 24, 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, 32, 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 June 29, 2026 and July 14, 2026, we inform you that the Board of Directors of the Company at their meeting held today i.e. July 24, 2026 has inter-alia:

1. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2026, prepared pursuant to Regulation 33 and 52 of the Listing Regulations.

2. Approved periodical resource mobilisation plan for issuance of debt securities viz. redeemable non-convertible debentures ('NCDs') /subordinated debentures, bonds/ notes 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 August 1, 2026 to October 31, 2026.

Please find enclosed herewith:

a) Unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2026 (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 statement confirming no deviation/variation in utilisation of funds raised through Preferential Issue for the quarter ended June 30, 2026 pursuant to Regulation 32 of the Listing Regulations.

c) 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 June 30, 2026.

d) Independent Auditor's certificate on Security Cover as at June 30, 2026 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.

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

The extract from 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, 32, 33, 51, 52 and 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 1.40 P.M.

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

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

Shriram Finance Limited
Corporate Office: Wockhardt Towers, Level -III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595
Registered Office. Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu, India. Tel: +91 44 485 24 666
Email: secretarial@shriramfinance.in I Website: www.shriramfinance.in I Corporate Identity Number (CIN) — L65191TN1979PLC007874

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 Quarterly Financial Results of Shriram Finance Limited for the quarter ended June 30, 2026, pursuant to Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Shriram Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shriram Finance Limited (the 'NBFC'), for the quarter ended June 30, 2026 (the 'statement') attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

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 the presentation and disclosure requirement under Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*, issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of 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

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

G. D. APTE & CO. Chartered Accountants

matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

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

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

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

Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 26155411IFMKUK7568

Mumbai
July 24, 2026

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

Umesh S. Abhyankar
Partner
Membership No.: 113053
ICAI UDIN: 26113053IVYBNV9506

Mumbai
July 24, 2026

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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

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

(Rs. in crores)

Sr. no.	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer note 4)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
	Revenue from operations				
(i)	Interest income (Refer note 10)	12,909.97	12,087.12	11,173.22	46,644.04
(ii)	Dividend income	-	-	-	1.84
(iii)	Fees and commission income	127.28	147.35	99.63	490.55
(iv)	Net gain on fair value changes	185.11	67.57	134.66	356.99
(v)	Other operating income	171.32	206.68	128.12	624.47
(I)	**Total revenue from operations**	**13,393.68**	**12,508.72**	**11,535.63**	**48,117.89**
(II)	Other income (Refer note 11)	18.43	19.19	6.13	60.09
(III)	**Total income (I + II)**	**13,412.11**	**12,527.91**	**11,541.76**	**48,177.98**
	Expenses				
(i)	Finance costs	5,204.28	5,335.76	5,400.76	21,520.41
(ii)	Fees and commission expenses (Refer note 10)	118.07	84.05	142.31	596.54
(iii)	Impairment on financial instruments	1,463.26	1,409.73	1,285.69	5,339.07
(iv)	Employee benefits expenses (Refer note 9)	1,142.26	968.35	976.47	4,126.01
(v)	Depreciation, amortisation and impairment	182.74	174.62	173.11	698.75
(vi)	Other expenses	679.39	640.09	656.69	2,604.94
(IV)	**Total expenses**	**8,790.00**	**8,612.60**	**8,635.03**	**34,885.72**
(V)	**Profit before exceptional items and tax (III - IV)**	**4,622.11**	**3,915.31**	**2,906.73**	**13,292.26**
(VI)	**Exceptional items (net)**	-	-	-	-
(VII)	**Profit before tax (V + VI)**	**4,622.11**	**3,915.31**	**2,906.73**	**13,292.26**
(VIII)	**Tax expense:**				
(i)	Current tax	1,397.22	1,031.04	979.42	4,157.90
(ii)	Deferred tax	(219.67)	(129.30)	(228.42)	(863.79)
(IX)	**Profit for the period/ year (VII - VIII)**	**3,444.56**	**3,013.57**	**2,155.73**	**9,998.15**
(X)	**Other comprehensive income**				
A (i)	Items that will not be reclassified to profit or loss				
	Remeasurement gain/ (loss) on defined benefit plan	(24.92)	36.01	(8.01)	43.34
	Gain/ (loss) on fair valuation of quoted investments in equity shares	(13.86)	6.08	1.23	12.77
(ii)	Income tax relating to items that will not be reclassified to profit or loss	8.25	(9.93)	1.71	(11.42)
	Subtotal (A)	**(30.53)**	**32.16**	**(5.07)**	**44.69**
B (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve				
	Gain/ (loss) on effective portion of hedging instruments in a cash flow hedge	(101.05)	756.39	57.24	1,128.02
(ii)	Income tax relating to items that will be reclassified to profit or loss	25.43	(190.37)	(14.41)	(283.90)
	Subtotal (B)	**(75.62)**	**566.02**	**42.83**	**844.12**
	Other comprehensive income for the period/ year (A + B)	**(106.15)**	**598.18**	**37.76**	**888.81**
(XI)	**Total comprehensive income for the period/ year (IX + X)**	**3,338.41**	**3,611.75**	**2,193.49**	**10,886.96**
(XII)	**Paid-up equity share capital (face value Rs. 2/- per share)**	**470.58**	**376.31**	**376.13**	**376.31**
(XIII)	**Other equity**				**65,328.62**
(XIV)	**Earnings per equity share (not annualised for the interim periods)**				
	Basic (Rs.)	14.83	16.02	11.46	53.15
	Diluted (Rs.)	14.82	16.01	11.45	53.11

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

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Notes:

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

2 The 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, 52 and 54 read with Regulation 63(2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

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, 2026. Any application of directions issued by Reserve Bank of India (RBI) or other regulators are implemented prospectively when they become applicable.

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

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

6 The Board of Directors at its meeting held on December 19, 2025 approved the issuance of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up on a preferential basis to MUFG Bank Ltd. ("MUFG"), a company incorporated under the laws of Japan at a price of Rs. 840.93 per share (including a premium of Rs. 838.93 per share) ("Issue Price") for an amount aggregating to Rs. 39,617.98 crores representing 20% of the post issue equity share capital on a fully diluted basis ("Preferential Issue"). An 'Investment Agreement' in this regard was executed between, among others, the Company and MUFG on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026.

Upon receipt of necessary statutory and regulatory approvals, on April 08, 2026, the Board of Directors of the Company approved the allotment of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up at an issue price on a preferential basis to MUFG on receipt of the subscription amount of Rs. 39,617.98 crores in terms of the Investment Agreement dated December 19, 2025. Pursuant to the allotment of equity shares, MUFG has become a minority public shareholder of the Company representing 20% equity stake on a fully diluted basis. During the quarter ended June 30, 2026, the proceeds of Rs. 37,451.22 crores have been utilised and unutilised proceeds of Rs. 2,166.76 crores were invested in liquid mutual funds.

7 During the quarter ended June 30, 2026, the Company allotted 228,702 equity shares of face value of Rs. 2/- each fully paid up at an exercise price of Rs. 38.71 per equity share (including premium of Rs. 36.71 per equity share) under Shriram Finance Limited Employee Stock Option Scheme 2023 (No. 1) on various dates.

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

9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding rules under these codes have been notified by the Central Government on May 08, 2026. The Company continues to monitor the minimum wage rates from the Central Government as well as other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

Employee benefits expenses for the year ended March 31, 2026 include incremental impact on gratuity of Rs. 131.71 crores and on long-term compensated absences of Rs. 65.24 crores due to change in definition of wages under the New Labour Codes.

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G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

Notes:

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

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

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

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

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

a) The Company has not transferred any loan not in default through assignment during the quarter ended June 30, 2026.

b) Details of loans not in default acquired through assignment during the quarter ended June 30, 2026.

Particulars	Quarter ended June 30, 2026	
	Secured loans	Unsecured loans
Count of loans accounts acquired	512	38,733
Amount of loan accounts acquired (Rs. in crores)	42.96	180.86
Weighted average maturity (in months)	37	28
Weighted average holding period (in months)	10	8
Retention of beneficial economic interest by the acquirer (%)	90.00%	90.00%
Coverage of tangible security	100%	NA
Rating wise distribution of rated loans	Not Rated	Not Rated

c) The Company has not transferred any stressed loans during the quarter ended June 30, 2026.

d) The Company has not acquired any stressed loans during the quarter ended June 30, 2026.

e) Details of Co-Lending Arrangements (CLA) during the quarter ended June 30, 2026.

(i) Co-Lending as Partner RE

Sr. No.	Particulars	Quarter ended June 30, 2026
1	Number of CLAs	4
2	Weighted average rate of interest (per annum)	14.56%
3	Fees charged/ paid (Rs. in crores)	Nil
4	Broad sector in which CLA was made	Business Loan, Personal Loans
5	Performance of loans under CLA (Rs in crores)	
	Total Disbursement till June 30, 2026	1,233.62
	Outstanding* on above Disbursement as on June 30, 2026	16.83
	Write Off done till June 30, 2026	9.14
	Net NPA as on June 30, 2026	1.23
6	Details related to default loss guarantee	Nil

* Outstanding as on June 30, 2026 is net of provisions

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

G. D. APTE & CO. Chartered Accountants

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Notes:

(ii) Co-Lending as Originating RE

Sr. No.	Particulars	Quarter ended June 30, 2026
1	Number of CLAs	2
2	Weighted average rate of interest (per annum)	13.50%
3	Fees charged/ paid (Rs. in crores)	0.20
4	Broad sector in which CLA was made	Commercial Vehicle
5	Performance of loans under CLA (Rs in crores)	
	Total Disbursement till June 30, 2026	324.06
	Outstanding* on above Disbursement as on June 30, 2026	177.04
	Write Off done till June 30, 2026	1.85
	Net NPA as on June 30, 2026	11.67
6	Details related to default loss guarantee	Nil

* Outstanding as on June 30, 2026 is net of provisions

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

The Company has not lent any funds for project finance activities during the quarter ended June 30, 2026 nor has any recoverable balance as at the same dates.

13 Information as required by regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

14 The Company's secured non-convertible debentures of Rs. 33,021.82 crores as on June 30, 2026 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue. As on June 30, 2026 the security cover available in respect of secured non-convertible debt securities is 1.09 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.

15 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.

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

For Shriram Finance Limited

Parag Sharma
Managing Director and CEO
DIN: 02916744

Place: Mumbai
Date: July 24, 2026

SHRIRAM FINANCE LIMITED

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

Annexure 1

Sr. no.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Debt-equity ratio (times) [1]	2.14	3.82	4.15	3.82
2	Debt service coverage ratio [2]	NA	NA	NA	NA
3	Interest service coverage ratio [2]	NA	NA	NA	NA
4	Outstanding redeemable preference shares (quantity)	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	136.87	136.87	119.02	136.87
8	Net worth [3] (Rs. in crores)	108,297.48	65,244.09	58,865.72	65,244.09
9	Net profit after tax (Rs. in crores)	3,444.56	3,013.57	2,155.73	9,998.15
10	Earnings per equity share (not annualised for the interim periods)				
	Basic (Rs.)	14.83	16.02	11.46	53.15
	Diluted (Rs.)	14.82	16.01	11.45	53.11
11	Current ratio [2]	NA	NA	NA	NA
12	Long term debt to working capital [2]	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio [2]	NA	NA	NA	NA
14	Current liability ratio [2]	NA	NA	NA	NA
15	Total debts [4] to total assets	0.67	0.78	0.79	0.78
16	Debtors turnover [2]	NA	NA	NA	NA
17	Inventory turnover [2]	NA	NA	NA	NA
18	Operating margin (%) [2]	NA	NA	NA	NA
19	Net profit margin (%) [5]	25.68%	24.05%	18.68%	20.75%
20	Sector specific equivalent ratios				
	Capital adequacy ratio (%) [6]	34.17%	20.40%	20.79%	20.40%
	Gross NPA ratio (%) [7]	4.64%	4.58%	4.53%	4.58%
	Net NPA ratio (%) [8]	2.33%	2.33%	2.57%	2.33%
	NPA provision coverage ratio (%) [9]	50.99%	50.34%	44.31%	50.34%
	Liquidity coverage ratio (%) [10]	262.54%	323.17%	268.74%	323.17%

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 RBI Direction - RBI/DOR/2025-26/345 DOR.CAP.REC.264/21-01-002/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025 as amended.

7 Gross NPA ratio (%) = Gross stage 3 loans/ Gross loans.

8 Net NPA ratio (%) = Net stage 3 loans/ (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.

9 NPA provision coverage ratio (%) = ECL on stage 3 loans/ Gross stage 3 loans.

10 Liquidity coverage ratio is calculated as per RBI Directions - RBI/DoR/2025-26/355DoR.LRG.REC.No.274/13-10-004/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025.

11 NPA = Non-performing assets.

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

G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

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

Annexure 2

Notes:

(Rs. in crores)

A	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	-	-	-	-		433.08	-	**433.22**	1.34	-	-	-	**1.34**
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-		715.24	-	**715.24**	-	-	-	-	-
Goodwill		-	-	-	-	-		1,189.45	-	**1,189.45**	-	-	-	-	-
Other intangible assets		-	-	-	-	-		245.59	-	**245.59**	-	-	-	-	-
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-
Investments		-	-	-	-	-		21,866.16	-	**21,866.16**	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	35,998.75	144,776.88	-	-	-		112,658.81	-	**293,434.44**	-	35,998.75	-	-	**35,998.75**
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-		36.93	-	**36.93**	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-		7,268.62	-	**7,268.62**	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-		9,380.49	-	**9,380.49**	-	-	-	-	-
Others		-	-	-	-	-		12,603.16	-	**12,603.16**	-	-	-	-	-
Total		**35,998.89**	**144,776.88**	-	-	-		**166,397.53**	-	**347,173.30**	**1.34**	**35,998.75**	-	-	**36,000.09**

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Annexure 2

Notes:

(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		33,021.82	-	Yes	-	-	-	-	-	**33,021.82**	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-		-	-	-	-	-	-	-
Other debt			13,108.14	-	-	-	-		-	**13,108.14**	-	-	-	-	-
Subordinated debt			-	-	-	-	2,420.19		-	**2,420.19**	-	-	-	-	-
Borrowings			112,016.54	-	-	-	-		-	**112,016.54**	-	-	-	-	-
Bank			-	-	-	-	-		-	-	-	-	-	-	-
Debt securities			-	-	-	-	-		-	-	-	-	-	-	-
Deposits			-	-	-	-	72,072.49		-	**72,072.49**	-	-	-	-	-
Trade payables			-	-	-	-	350.50		-	**350.50**	-	-	-	-	-
Lease liabilities			-	-	-	-	821.00		-	**821.00**	-	-	-	-	-
Provisions			-	-	-	-	424.41		-	**424.41**	-	-	-	-	-
Others			-	-	-	-	4,286.04		-	**4,286.04**	-	-	-	-	-
Total		**33,021.82**	**125,124.68**	-	-	-	**80,374.63**		-	**238,521.13**	-	-	-	-	-
Cover on book value															1.09
Cover on market value															
		Exclusive security cover ratio	1.09		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 June 30, 2026.
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

Chartered Accountants

SHRIRAM FINANCE LIMITED

M M NISSIM & CO LLP
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B wing, 3rd Floor,
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G. D. Apte & Co.
Chartered Accountants

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

Independent auditor's review report on Unaudited Consolidated Quarterly Financial Results of Shriram Finance Limited for the quarter ended June 30, 2026, pursuant to Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Shriram Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shriram Finance Limited (the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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

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
Shriram Automall India Limited	Associate

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

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

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

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

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

G. D. APTE & CO. Chartered Accountants

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

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

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

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

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

Mumbai
July 24, 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: 26113053EIOXEH7137

Mumbai
July 24, 2026

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

(Rs. in crores)

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

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

(Rs. in crores)

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

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Notes:

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

2 The consolidated financial results (the 'Statement' or 'Results') of Shriram Finance Limited (the 'Parent' or the 'Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its associate Shriram Automall India Limited, together with the Results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 - Interim Financial Reporting and as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33, 52 and 54 read with Regulation 63(2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). The entities consolidated in the results of the Company are as under -

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

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

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

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

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

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

6 The Board of Directors at its meeting held on December 19, 2025 approved the issuance of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up on a preferential basis to MUFG Bank Ltd. ("MUFG"), a company incorporated under the laws of Japan at a price of Rs. 840.93 per share (including a premium of Rs. 838.93 per share) ("Issue Price") for an amount aggregating to Rs. 39,617.98 crores representing 20% of the post issue equity share capital on a fully diluted basis ("Preferential Issue"). An 'Investment Agreement' in this regard was executed between, among others, the Company and MUFG on the same date. The requisite resolutions were approved by the shareholders at the extraordinary general meeting on January 14, 2026.

Upon receipt of necessary statutory and regulatory approvals, on April 08, 2026, the Board of Directors of the Company approved the allotment of 471,121,055 fully paid-up equity shares of face value of Rs. 2/- each fully paid-up at an issue price on a preferential basis to MUFG on receipt of the subscription amount of Rs. 39,617.98 crores in terms of the Investment Agreement dated December 19, 2025. Pursuant to the allotment of equity shares, MUFG has become a minority public shareholder of the Company representing 20% equity stake on a fully diluted basis. During the quarter ended June 30, 2026, the proceeds of Rs. 37,451.22 crores have been utilised and unutilised proceeds of Rs. 2,166.76 crores were invested in liquid mutual funds.

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G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

Notes:

7 During the quarter ended June 30, 2026, the Company allotted 228,702 equity shares of face value of Rs. 2/- each fully paid up at an exercise price of Rs. 38.71 per equity share (including premium of Rs. 36.71 per equity share) under Shriram Finance Limited Employee Stock Option Scheme 2023 (No. 1) on various dates.

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

9 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes viz. Code on wages 2019, Codes on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. The corresponding rules under these codes have been notified by the Central Government on May 08, 2026. The Group continues to monitor the minimum wage rates from the Central Government as well as other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments as required.

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

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

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

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

12 The Board of Directors of Shriram Overseas in its meeting held on May 12, 2025 had approved sale of entire 81.63% stake in its subsidiary - Bharath Investments Pte. Ltd. Singapore ('BIPL'). Post receipt of requisite regulatory approvals, the Shriram Overseas has transferred 755,146 equity shares of BIPL to the Purchaser for a consideration of Rs. 1.58 crores on March 11, 2026. Consequently, BIPL ceased to be a step-down subsidiary of the Company with effect from March 11, 2026 and the resultant loss of Rs. 0.51 crores has been presented under discontinued operations.

13 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

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

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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:

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

(Rs. in crores)

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

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

For Shriram Finance Limited

Parag Sharma
Managing Director and CEO
DIN: 02916744

Place: Mumbai
Date: July 24, 2026

SHRIRAM FINANCE LIMITED

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 - 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 1

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
1	Debt-equity ratio (times) [1]	2.14	3.80	4.14	3.80
2	Debt service coverage ratio [2]	NA	NA	NA	NA
3	Interest service coverage ratio [2]	NA	NA	NA	NA
4	Outstanding redeemable preference shares (Quantity)	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (Value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	136.87	136.87	119.02	136.87
8	Net worth[3] (Rs. in crores)	108,520.62	65,459.01	59,059.62	65,459.01
9	Net profit after tax (Rs. in crores)	3,452.77	3,020.95	2,159.39	10,024.15
10	Earnings per equity share (Not annualised for the interim periods)				
	Basic (Rs.)	14.86	16.06	11.48	53.29
	Diluted (Rs.)	14.85	16.05	11.47	53.25
11	Current ratio [2]	NA	NA	NA	NA
12	Long term debt to working capital [2]	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio [2]	NA	NA	NA	NA
14	Current liability ratio [2]	NA	NA	NA	NA
15	Total debts [4] to Total assets	0.67	0.78	0.79	0.78
16	Debtors turnover [2]	NA	NA	NA	NA
17	Inventory turnover [2]	NA	NA	NA	NA
18	Operating margin (%)[2]	NA	NA	NA	NA
19	Net profit margin (%) [5]	25.73%	24.11%	18.71%	20.80%
20	Sector specific equivalent Ratios				
	Capital adequacy ratio (%) [6]	NA	NA	NA	NA
	Gross NPA ratio (%) [7]	NA	NA	NA	NA
	Net NPA ratio (%) [8]	NA	NA	NA	NA
	NPA provision coverage ratio (%) [9]	NA	NA	NA	NA
	Liquidity coverage ratio (%) [10]	NA	NA	NA	NA

Notes

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ (Equity share capital + Other equity).
2. The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Net worth = Total equity - Capital reserve (created due to amalgamation) - Other comprehensive income reserve.
4. Total debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ Total assets.
5. Net profit margin = Net profit after tax of Continuing operations/ (Total Income of Continuing operations + Exceptional items of income)
6. Capital adequacy ratio = Total capital funds/ Risk weighted assets, calculated as per RBI Direction - RBI/DOR/2025-26/345 DOR.CAP.REC.264/21-01-002/2025-26 Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 dated November 28, 2025 as amended.
7. Gross NPA ratio (%) = Gross stage 3 loans/ Gross Loans.
8. Net NPA ratio (%) = Net stage 3 loans/ (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
9. NPA Provision coverage ratio (%) = ECL on stage 3 loans/ Gross stage 3 loans.
10. Liquidity coverage ratio is calculated as per RBI Directions - RBI/DoR/2025-26/355DoR.LRG.REC.No.274/13-10-004/2025-26 - Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025.
11. NPA = Non-performing Assets.

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G. D. APTE & CO. Chartered Accountants

SHRIRAM FINANCE LIMITED

July 24, 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 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Statement of Deviation/Variation in utilisation of proceeds of Preferential Issue

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there was no deviation or variation in respect of utilisation of proceeds of Preferential Issue during the period from April 8, 2026 to June 30, 2026 as per the objects disclosed in the Notice of Extra-ordinary General Meeting (EGM) dated December 19, 2025.

A statement on Deviation/Variation in utilisation of funds raised through Preferential Issue for the quarter ended June 30, 2026 duly reviewed by the Audit Committee of the Company at its meeting held on July 23, 2026 is furnished below as per SEBI Master Circular No.HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026:

Name of listed entity	Shriram Finance Limited
Mode of fund Raising	Preferential Issue
Date of Raising Funds	April 8, 2026 (being the date of allotment of Equity Shares)
Amount Raised	Rs.39,617.98 crores
Report filed for quarter ended	June 30, 2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation/ Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee, after review	Nil
Comments of the Auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, 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	Remarks, if any
Onward Lending Purpose	Not Applicable	Upto Rs.20,000 crores	Not Applicable	Rs.17,833.24 crores	No Deviation/Variation	None
Retirement of Borrowings including interest	Not Applicable	Upto Rs.15,000 crores	Not Applicable	Rs.15,000.00 crores	No Deviation/Variation	None
General Corporate Purposes	Not Applicable	Upto Rs.4,617.98 crores	Not Applicable	Rs.4,617.98 crores	No Deviation/Variation	None
Total		**Rs.39,617.98 crores**		**Rs.37,451.22 crores**		

Deviation or variation could mean:
a) Deviation in the objects or purposes for which the funds have been raised or
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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

SUNDER SUBRAMANIAN

Digitally signed by SUNDER SUBRAMANIAN
Date: 2026.07.24 13:32:52 +05'30'

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

July 24, 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 June 30, 2026.

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	INE721A07RY4	Private Placement	NCD	May 5, 2026	100.00	100.00	No	N.A.	None

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

1. 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	May 5, 2026
Amount raised	Rs.100 Crores
Report filed for quarter ended	June 30, 2026
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	Nil
Comments of the auditors, if any	Nil

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.100 Crores	Nil	Rs.100 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: 2026.07.24 13:33:43 +05'30'

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

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

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 June 30, 2026

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 Securities and Exchange Board of India (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 June 30, 2026 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.

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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 June 30, 2026 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 unaudited 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 June 30, 2026, 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 immovable properties & book debts charged as security in respect of the Debentures outstanding.

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CHARTERED ACCOUNTANTS

G. D. APTE & CO.
Chartered Accountants

11.4. Traced the value of immovable properties & book debts from the Statement to the unaudited financial statements, unaudited books of accounts and other relevant records maintained by the Company as at June 30, 2026.

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 immovable properties & 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 June 30, 2026 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 Joint 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: 26155411JJMRDN7186

Place: Mumbai
Date: July 24, 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: 26113053TJEWUT8974

Place: Mumbai
Date: July 24, 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 June 30, 2026

(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	-	-	-	-		433.08	-	433.22	1.34	-	-	-	1.34
Capital work-in-progress		-	-	-	-	-		-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-		715.24	-	715.24	-	-	-	-	-
Goodwill		-	-	-	-	-		1,189.45	-	1,189.45	-	-	-	-	-
Other intangible assets		-	-	-	-	-		245.59	-	245.59	-	-	-	-	-
Intangible assets under development		-	-	-	-	-		-	-	-	-	-	-	-	-
Investments		-	-	-	-	-		21,866.16	-	21,866.16	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	35,998.75	144,776.88	-	-	-		112,658.81	-	293,434.44	-	35,998.75	-	-	35,998.75
Inventories		-	-	-	-	-		-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-		36.93	-	36.93	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-		7,268.62	-	7,268.62	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-		9,380.49	-	9,380.49	-	-	-	-	-
Others		-	-	-	-	-		12,603.16	-	12,603.16	-	-	-	-	-
Total		35,998.89	144,776.88	-	-	-		166,397.53	-	347,173.30	1.34	35,998.75	-	-	36,000.09

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 June 30, 2026

(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		33,021.82	-	Yes	-	-	-	-	-	**33,021.82**	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-		-	-	-	-	-	-	-
Other debt			13,108.14	-	-	-	-		-	**13,108.14**	-	-	-	-	-
Subordinated debt			-	-	-	-	2,420.19		-	**2,420.19**	-	-	-	-	-
Borrowings			112,016.54	-	-	-	-		-	**112,016.54**	-	-	-	-	-
Bank			-	-	-	-	-		-	-	-	-	-	-	-
Debt securities			-	-	-	-	-		-	-	-	-	-	-	-
Deposits			-	-	-	-	72,072.49		-	**72,072.49**	-	-	-	-	-
Trade payables			-	-	-	-	350.50		-	**350.50**	-	-	-	-	-
Lease liabilities			-	-	-	-	821.00		-	**821.00**	-	-	-	-	-
Provisions			-	-	-	-	424.41		-	**424.41**	-	-	-	-	-
Others			-	-	-	-	4,286.04		-	**4,286.04**	-	-	-	-	-
Total		**33,021.82**	**125,124.68**	-	-	-	**80,374.63**		-	**238,521.13**	-	-	-	-	-
Cover on book value															1.09
Cover on market value															
		Exclusive security cover ratio	1.09		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 June 30, 2026.
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: July 24, 2026

Parag Sharma
Managing Director and CEO
DIN: 02916744

PRESS RELEASE

Friday 24th July, 2026, Mumbai : The Board Meeting of Shriram Finance Limited (SFL) was held today to consider the unaudited financial results for the first quarter ended 30th June, 2026.

Financials (Standalone) :

First quarter ended 30th June, 2026 :

The Net Interest Income for the first quarter ended 30th June, 2026 increased by 33.67 % and stood at Rs. 8,055.70 crores as against Rs. 6,026.43 crores in the same period of the previous year. The profit after tax increased by 59.79 % and stood at Rs. 3,444.56 crores as against Rs. 2,155.73 crores recorded in the same period of the previous year. The earning per share (basic) increased by 29.41 % and was Rs. 14.83 as against Rs. 11.46 recorded in the same period of the previous year.

Assets under Management :

Total Assets under Management as on 30th June, 2026 increased by 15.26 % and stood at Rs. 313,798.39 crores as compared to Rs. 272,249.01 crores as on 30th June, 2025 and Rs. 302,273.75 crores as on 31st March, 2026.

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. 3.13 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 47 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan India presence with network of 3,225 branches and an employee strength of 78,902 servicing to 103.01 lakhs of customers.

For Further information, please contact:

Sanjay K. Mundra

Exective Director

Shriram Finance Limited

+91 22 40959507, smundra@shriramfinance.in

Investor Update - Q1 FY27

July 24, 2026

Performance Highlights

Performance Highlights – Q1 FY27 vs Q1 FY26

Total Income	**16.21%**	Q1 FY27	**Rs. 134,121.1 mn**
		Q1 FY26	Rs. 115,417.6 mn
Net Interest Income	**33.67%**	Q1 FY27	**Rs. 80,557.0 mn**
		Q1 FY26	Rs. 60,264.3 mn
PAT	**59.79%**	Q1 FY27	**Rs. 34,445.6 mn**
		Q1 FY26	Rs. 21,557.3 mn
EPS	**29.41%**	Q1 FY27	**Rs. 14.83**
		Q1 FY26	Rs. 11.46

Performance Highlights – Q1 FY27 vs Q1 FY26

AUM	15.26% ↑	Q1 FY27	**Rs 3,137,983.9 mn**
		Q1 FY26	Rs. 2,722,490.1 mn
Gross Stage 3 Assets	18.68% ↑	Q1 FY27	**Rs. 144,784.8 mn**
		Q1 FY26	Rs. 121,994.8 mn
Net Stage 3 Assets	4.46% ↑	Q1 FY27	**Rs. 70,963.2 mn**
		Q1 FY26	Rs. 67,932.9 mn
Book Value	48.52% ↑	Q1 FY27	**Rs. 461.78**
		Q1 FY26	Rs. 310.93

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

AUM Break-up

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Loan Portfolio					
- On Books					
Balance sheet assets	2,794,054.4	2,623,865.9	2,314,226.8	20.73%	6.49%
Securitised assets	326,073.2	378,297.6	378,043.6	-13.75%	-13.81%
Total On books	**3,120,127.6**	**3,002,163.5**	**2,692,270.4**	**15.89%**	**3.93%**
- Off Books*	17,856.3	20,574.0	30,219.7	-40.91%	-13.21%
Total AUM	**3,137,983.9**	**3,022,737.5**	**2,722,490.1**	**15.26%**	**3.81%**

*Off Books pertains to Direct assignment portfolio

Segment-wise AUM Break-up

Product (Rs. mn)	Q1 FY27		Q4 FY26		Q1 FY26		YoY (%)	QoQ (%)
	Amt	%	Amt	%	Amt	%		
Commercial Vehicles	1,470,342.8	46.86%	1,416,666.0	46.87%	1,231,318.9	45.23%	19.41%	3.79%
Passenger Vehicles	686,502.3	21.88%	644,130.9	21.31%	566,347.6	20.80%	21.22%	6.58%
Construction Equipments	123,726.6	3.94%	133,095.1	4.40%	165,353.6	6.07%	-25.17%	-7.04%
Farm Equipments	70,305.9	2.24%	68,865.2	2.28%	58,274.8	2.14%	20.65%	2.09%
MSME	419,624.2	13.37%	412,446.1	13.64%	388,242.6	14.26%	8.08%	1.74%
Two Wheelers	178,138.4	5.68%	174,139.8	5.76%	158,563.0	5.82%	12.35%	2.30%
Gold	75,137.2	2.39%	66,224.8	2.19%	51,540.5	1.89%	45.78%	13.46%
Personal Loans	114,206.5	3.64%	107,169.6	3.55%	102,849.1	3.79%	11.04%	6.57%
Total AUM	**3,137,983.9**	**100.00%**	**3,022,737.5**	**100.00%**	**2,722,490.1**	**100.00%**	**15.26%**	**3.81%**

Provision Analysis – June'26

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	144,784.8	137,432.7	121,994.8	18.68%	5.35%
ECL provision-Stage 3	73,821.6	69,178.2	54,061.9	36.55%	6.71%
Net Stage 3	70,963.2	68,254.5	67,932.9	4.46%	3.97%
Gross Stage 3 (%)	**4.64%**	**4.58%**	**4.53%**	**2.43%**	**1.31%**
Net Stage 3 (%)	**2.33%**	**2.33%**	**2.57%**	**-9.34%**	**0.00%**
Coverage Ratio (%) Stage 3	50.99%	50.34%	44.31%	15.08%	1.29%
Gross Stage 2	217,028.6	207,463.3	196,152.7	10.64%	4.61%
ECL provision-Stage 2	16,893.4	16,649.1	16,187.0	4.36%	1.47%
Net Stage 2	200,135.2	190,814.2	179,965.7	11.21%	4.88%
Gross Stage 2 (%)	**6.96%**	**6.91%**	**7.29%**	**-4.53%**	**0.72%**
ECL provision (%) Stage 2	7.78%	8.03%	8.25%	-5.70%	-3.11%
Gross Stage 1	2,758,314.2	2,657,267.5	2,374,122.9	16.18%	3.80%
ECL provision-Stage 1	95,068.2	91,811.8	82,675.2	14.99%	3.55%
Net Stage 1	2,663,246.0	2,565,455.7	2,291,447.7	16.23%	3.81%
Gross Stage 1 (%)	**88.40%**	**88.51%**	**88.18%**	**0.25%**	**-0.12%**
ECL provision (%) Stage 1	3.45%	3.46%	3.48%	-0.86%	-0.29%

Product-wise Provision Analysis – June'26

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	69,840.1	27,301.0	8,741.7	4,177.6	21,664.5	6,081.3	1,927.6	5,051.0	144,784.8
ECL provision-Stage 3	32,746.4	12,950.2	4,254.4	2,167.2	14,000.1	3,852.1	249.1	3,602.0	73,821.6
Net Stage 3	37,093.7	14,350.8	4,487.3	2,010.4	7,664.4	2,229.2	1,678.5	1,449.0	70,963.2
Gross Stage 3 (%)	**4.78%**	**4.00%**	**7.12%**	**5.95%**	**5.20%**	**3.41%**	**2.57%**	**4.42%**	**4.64%**
Net Stage 3 (%)	**2.60%**	**2.14%**	**3.79%**	**2.96%**	**1.90%**	**1.28%**	**2.24%**	**1.31%**	**2.33%**
Coverage Ratio (%) Stage 3	**46.89%**	**47.43%**	**48.67%**	**51.88%**	**64.62%**	**63.34%**	**12.92%**	**71.31%**	**50.99%**
Gross Stage 2	98,186.1	45,247.3	9,530.3	5,201.5	31,188.8	11,263.8	7,302.0	9,108.8	217,028.6
ECL provision-Stage 2	7,487.4	3,401.4	652.9	657.5	3,398.0	479.6	43.8	772.8	16,893.4
Net Stage 2	90,698.7	41,845.9	8,877.4	4,544.0	27,790.8	10,784.2	7,258.2	8,336.0	200,135.2
Gross Stage 2 (%)	**6.72%**	**6.63%**	**7.76%**	**7.41%**	**7.48%**	**6.32%**	**9.72%**	**7.98%**	**6.96%**
ECL provision (%) Stage 2	**7.63%**	**7.52%**	**6.85%**	**12.64%**	**10.89%**	**4.26%**	**0.60%**	**8.48%**	**7.78%**
Gross Stage 1	1,292,552.4	609,637.6	104,477.4	60,803.0	364,096.4	160,793.3	65,907.5	100,046.7	2,758,314.2
ECL provision-Stage 1	39,057.7	18,328.6	3,028.5	3,657.5	18,587.4	5,169.4	395.0	6,844.1	95,068.2
Net Stage 1	1,253,494.7	591,309.0	101,448.9	57,145.5	345,509.0	155,623.9	65,512.5	93,202.6	2,663,246.0
Gross Stage 1 (%)	**88.50%**	**89.37%**	**85.11%**	**86.64%**	**87.32%**	**90.26%**	**87.72%**	**87.60%**	**88.40%**
ECL provision (%) Stage 1	**3.02%**	**3.01%**	**2.90%**	**6.02%**	**5.11%**	**3.21%**	**0.60%**	**6.84%**	**3.45%**

Commercial Vehicles

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	69,840.1	66,333.6	58,821.9	18.73%	5.29%
ECL provision-Stage 3	32,746.4	30,677.0	24,627.3	32.97%	6.75%
Net Stage 3	37,093.7	35,656.6	34,194.6	8.48%	4.03%
Gross Stage 3 (%)	**4.78%**	**4.72%**	**4.84%**	**-1.24%**	**1.27%**
Net Stage 3 (%)	**2.60%**	**2.59%**	**2.87%**	**-9.41%**	**0.39%**
Coverage Ratio (%) Stage 3	46.89%	46.25%	41.87%	11.99%	1.38%
Gross Stage 2	98,186.1	94,251.5	87,677.0	11.99%	4.17%
ECL provision-Stage 2	7,487.4	7,518.3	6,833.8	9.56%	-0.41%
Net Stage 2	90,698.7	86,733.2	80,843.2	12.19%	4.57%
Gross Stage 2 (%)	**6.72%**	**6.71%**	**7.21%**	**-6.80%**	**0.15%**
ECL provision (%) Stage 2	7.63%	7.98%	7.79%	-2.05%	-4.39%
Gross Stage 1	1,292,552.4	1,244,924.0	1,068,899.3	20.92%	3.83%
ECL provision-Stage 1	39,057.7	37,618.1	31,429.1	24.27%	3.83%
Net Stage 1	1,253,494.7	1,207,305.9	1,037,470.2	20.82%	3.83%
Gross Stage 1 (%)	**88.50%**	**88.57%**	**87.95%**	**0.63%**	**-0.08%**
ECL provision (%) Stage 1	3.02%	3.02%	2.94%	2.72%	0.00%

Passenger Vehicles

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	27,301.0	25,176.7	23,055.9	18.41%	8.44%
ECL provision-Stage 3	12,950.2	11,893.8	9,609.3	34.77%	8.88%
Net Stage 3	14,350.8	13,282.9	13,446.6	6.72%	8.04%
Gross Stage 3 (%)	**4.00%**	**3.94%**	**4.13%**	**-3.15%**	**1.52%**
Net Stage 3 (%)	**2.14%**	**2.12%**	**2.45%**	**-12.65%**	**0.94%**
Coverage Ratio (%) Stage 3	47.43%	47.24%	41.68%	13.80%	0.40%
Gross Stage 2	45,247.3	42,174.5	40,356.9	12.12%	7.29%
ECL provision-Stage 2	3,401.4	3,280.5	3,227.0	5.40%	3.69%
Net Stage 2	41,845.9	38,894.0	37,129.9	12.70%	7.59%
Gross Stage 2 (%)	**6.63%**	**6.60%**	**7.23%**	**-8.30%**	**0.45%**
ECL provision (%) Stage 2	7.52%	7.78%	8.00%	-6.00%	-3.34%
Gross Stage 1	609,637.6	571,667.8	494,867.6	23.19%	6.64%
ECL provision-Stage 1	18,328.6	17,185.2	15,341.9	19.47%	6.65%
Net Stage 1	591,309.0	554,482.6	479,525.7	23.31%	6.64%
Gross Stage 1 (%)	**89.37%**	**89.46%**	**88.64%**	**0.82%**	**-0.10%**
ECL provision (%) Stage 1	3.01%	3.01%	3.10%	-2.90%	0.00%

Construction Equipments

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	8,741.7	9,096.2	9,691.5	-9.80%	-3.90%
ECL provision-Stage 3	4,254.4	4,412.5	3,935.8	8.09%	-3.58%
Net Stage 3	4,487.3	4,683.7	5,755.7	-22.04%	-4.19%
Gross Stage 3 (%)	**7.12%**	**6.90%**	**5.93%**	**20.07%**	**3.19%**
Net Stage 3 (%)	**3.79%**	**3.67%**	**3.61%**	**4.99%**	**3.27%**
Coverage Ratio (%) Stage 3	48.67%	48.51%	40.61%	19.85%	0.33%
Gross Stage 2	9,530.3	9,602.2	11,372.5	-16.20%	-0.75%
ECL provision-Stage 2	652.9	659.4	832.3	-21.56%	-0.99%
Net Stage 2	8,877.4	8,942.8	10,540.2	-15.78%	-0.73%
Gross Stage 2 (%)	**7.76%**	**7.28%**	**6.96%**	**11.49%**	**6.59%**
ECL provision (%) Stage 2	6.85%	6.87%	7.32%	-6.42%	-0.29%
Gross Stage 1	104,477.4	113,214.1	142,312.2	-26.59%	-7.72%
ECL provision-Stage 1	3,028.5	3,281.7	4,093.3	-26.01%	-7.72%
Net Stage 1	101,448.9	109,932.4	138,218.9	-26.60%	-7.72%
Gross Stage 1 (%)	**85.11%**	**85.83%**	**87.11%**	**-2.30%**	**-0.84%**
ECL provision (%) Stage 1	2.90%	2.90%	2.88%	0.69%	0.00%

Farm Equipments

SHRIRAM Finance

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	4,177.6	4,072.6	4,392.7	-4.90%	2.58%
ECL provision-Stage 3	2,167.2	2,001.1	1,762.1	22.99%	8.30%
Net Stage 3	2,010.4	2,071.5	2,630.6	-23.58%	-2.95%
Gross Stage 3 (%)	**5.95%**	**5.93%**	**7.59%**	**-21.61%**	**0.34%**
Net Stage 3 (%)	**2.96%**	**3.11%**	**4.69%**	**-36.89%**	**-4.82%**
Coverage Ratio (%) Stage 3	51.88%	49.14%	40.11%	29.34%	5.58%
Gross Stage 2	5,201.5	5,227.1	6,229.9	-16.51%	-0.49%
ECL provision-Stage 2	657.5	681.1	879.2	-25.22%	-3.46%
Net Stage 2	4,544.0	4,546.0	5,350.7	-15.08%	-0.04%
Gross Stage 2 (%)	**7.41%**	**7.61%**	**10.77%**	**-31.20%**	**-2.63%**
ECL provision (%) Stage 2	12.64%	13.03%	14.11%	-10.42%	-2.99%
Gross Stage 1	60,803.0	59,395.0	47,245.3	28.70%	2.37%
ECL provision-Stage 1	3,657.5	3,572.7	2,898.3	26.20%	2.37%
Net Stage 1	57,145.5	55,822.3	44,347.0	28.86%	2.37%
Gross Stage 1 (%)	**86.64%**	**86.46%**	**81.64%**	**6.12%**	**0.21%**
ECL provision (%) Stage 1	6.02%	6.02%	6.13%	-1.79%	0.00%

MSME

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	21,664.5	20,869.7	15,854.6	36.64%	3.81%
ECL provision-Stage 3	14,000.1	13,269.1	8,549.4	63.75%	5.51%
Net Stage 3	7,664.4	7,600.6	7,305.2	4.92%	0.84%
Gross Stage 3 (%)	**5.20%**	**5.10%**	**4.12%**	**26.21%**	**1.96%**
Net Stage 3 (%)	**1.90%**	**1.92%**	**1.94%**	**-2.06%**	**-1.04%**
Coverage Ratio (%) Stage 3	64.62%	63.58%	53.92%	19.84%	1.64%
Gross Stage 2	31,188.8	30,345.6	28,087.0	11.04%	2.78%
ECL provision-Stage 2	3,398.0	3,273.7	3,226.4	5.32%	3.80%
Net Stage 2	27,790.8	27,071.9	24,860.6	11.79%	2.66%
Gross Stage 2 (%)	**7.48%**	**7.41%**	**7.31%**	**2.33%**	**0.94%**
ECL provision (%) Stage 2	10.89%	10.79%	11.49%	-5.22%	0.93%
Gross Stage 1	364,096.4	358,278.6	340,453.4	6.94%	1.62%
ECL provision-Stage 1	18,587.4	18,306.4	17,840.4	4.19%	1.53%
Net Stage 1	345,509.0	339,972.2	322,613.0	7.10%	1.63%
Gross Stage 1 (%)	**87.32%**	**87.49%**	**88.57%**	**-1.41%**	**-0.19%**
ECL provision (%) Stage 1	5.11%	5.11%	5.24%	-2.48%	0.00%

Two Wheelers

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	6,081.3	5,775.9	5,014.8	21.27%	5.29%
ECL provision-Stage 3	3,852.1	3,468.6	2,853.9	34.98%	11.06%
Net Stage 3	2,229.2	2,307.3	2,160.9	3.16%	-3.38%
Gross Stage 3 (%)	**3.41%**	**3.32%**	**3.16%**	**7.91%**	**2.71%**
Net Stage 3 (%)	**1.28%**	**1.35%**	**1.39%**	**-7.91%**	**-5.19%**
Coverage Ratio (%) Stage 3	63.34%	60.05%	56.91%	11.30%	5.48%
Gross Stage 2	11,263.8	11,009.2	9,970.9	12.97%	2.31%
ECL provision-Stage 2	479.6	484.6	522.1	-8.14%	-1.03%
Net Stage 2	10,784.2	10,524.6	9,448.8	14.13%	2.47%
Gross Stage 2 (%)	**6.32%**	**6.32%**	**6.29%**	**0.48%**	**0.00%**
ECL provision (%) Stage 2	4.26%	4.40%	5.24%	-18.70%	-3.18%
Gross Stage 1	160,793.3	157,354.7	143,577.3	11.99%	2.19%
ECL provision-Stage 1	5,169.4	5,059.7	4,666.8	10.77%	2.17%
Net Stage 1	155,623.9	152,295.0	138,910.5	12.03%	2.19%
Gross Stage 1 (%)	**90.26%**	**90.36%**	**90.55%**	**-0.32%**	**-0.11%**
ECL provision (%) Stage 1	3.21%	3.22%	3.25%	-1.23%	-0.31%

Gold

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	1,927.6	1,519.2	1,063.4	81.26%	26.88%
ECL provision-Stage 3	249.1	198.0	99.0	151.59%	25.81%
Net Stage 3	1,678.5	1,321.2	964.4	74.04%	27.04%
Gross Stage 3 (%)	**2.57%**	**2.29%**	**2.06%**	**24.76%**	**12.23%**
Net Stage 3 (%)	**2.24%**	**2.00%**	**1.87%**	**19.79%**	**12.00%**
Coverage Ratio (%) Stage 3	12.92%	13.03%	9.31%	38.78%	-0.84%
Gross Stage 2	7,302.0	6,419.0	4,654.5	56.88%	13.76%
ECL provision-Stage 2	43.8	38.5	19.6	123.46%	13.77%
Net Stage 2	7,258.2	6,380.5	4,634.9	56.60%	13.76%
Gross Stage 2 (%)	**9.72%**	**9.69%**	**9.03%**	**7.64%**	**0.31%**
ECL provision (%) Stage 2	0.60%	0.60%	0.42%	42.86%	0.00%
Gross Stage 1	65,907.5	58,286.6	45,822.6	43.83%	13.07%
ECL provision-Stage 1	395.0	349.3	193.0	104.70%	13.08%
Net Stage 1	65,512.5	57,937.3	45,629.6	43.57%	13.07%
Gross Stage 1 (%)	**87.72%**	**88.01%**	**88.91%**	**-1.34%**	**-0.33%**
ECL provision (%) Stage 1	0.60%	0.60%	0.42%	42.86%	0.00%

Personal Loans

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)
Gross Stage 3	5,051.0	4,588.8	4,099.9	23.20%	10.07%
ECL provision-Stage 3	3,602.0	3,258.2	2,625.2	37.21%	10.55%
Net Stage 3	1,449.0	1,330.6	1,474.7	-1.74%	8.90%
Gross Stage 3 (%)	**4.42%**	**4.28%**	**3.99%**	**10.78%**	**3.27%**
Net Stage 3 (%)	**1.31%**	**1.28%**	**1.47%**	**-10.88%**	**2.34%**
Coverage Ratio (%) Stage 3	71.31%	71.00%	64.03%	11.37%	0.44%
Gross Stage 2	9,108.8	8,434.2	7,804.0	16.72%	8.00%
ECL provision-Stage 2	772.8	713.1	646.5	19.54%	8.37%
Net Stage 2	8,336.0	7,721.1	7,157.5	16.46%	7.96%
Gross Stage 2 (%)	**7.98%**	**7.87%**	**7.59%**	**5.14%**	**1.40%**
ECL provision (%) Stage 2	8.48%	8.45%	8.28%	2.42%	0.36%
Gross Stage 1	100,046.7	94,146.6	90,945.3	10.01%	6.27%
ECL provision-Stage 1	6,844.1	6,438.5	6,212.5	10.17%	6.30%
Net Stage 1	93,202.6	87,708.1	84,732.8	10.00%	6.26%
Gross Stage 1 (%)	**87.60%**	**87.85%**	**88.43%**	**-0.94%**	**-0.28%**
ECL provision (%) Stage 1	6.84%	6.84%	6.83%	0.15%	0.00%

Well entrenched Pan India Network

State/UT wise Branches	Metro	Urban	Semi-Urban and Rural	Total
Andaman and Nicobar Islands	-	1	-	1
Andhra Pradesh	25	76	204	305
Assam	-	8	23	31
Bihar	3	42	48	93
Chandigarh	-	3	-	3
Chhattisgarh	5	15	47	67
Dadra and Nagar Haveli	-	-	1	1
Delhi	20	-	-	20
Goa	-	-	5	5
Gujarat	19	31	50	100
Haryana	5	32	31	68
Himachal Pradesh	-	2	43	45
Jammu and Kashmir	1	3	13	17
Jharkhand	8	9	18	35
Karnataka	23	56	146	225
Kerala	1	18	105	124
Madhya Pradesh	15	49	132	196
Maharashtra	65	64	174	303

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	-	18	40	58
Puducherry	-	9	6	15
Punjab	10	26	41	77
Rajasthan	14	40	94	148
Sikkim	-	1	2	3
Tamil Nadu	72	137	561	770
Telangana	42	53	141	236
Tripura	-	3	2	5
Uttar Pradesh	29	88	64	181
Uttarakhand	-	13	7	20
West Bengal	5	23	43	71
Grand Total	**362**	**821**	**2,042**	**3,225**

3,225 Branch Offices

10.30 mn Customers

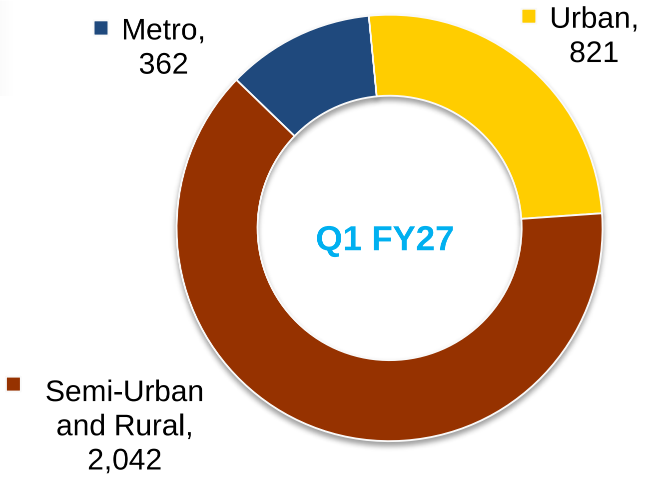
78,902 Employees

59,219 Business Team

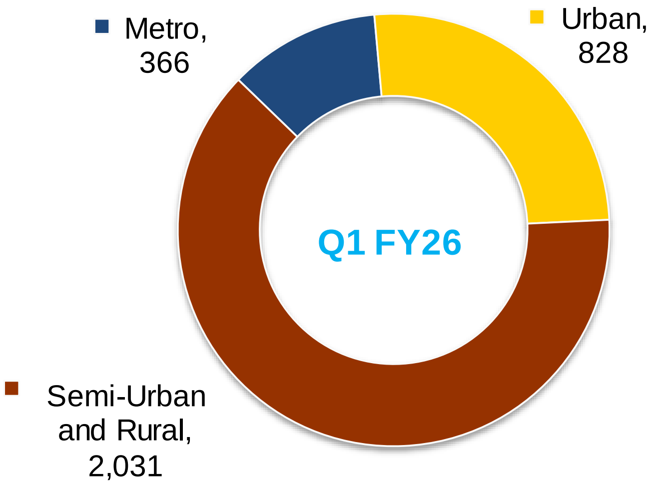
530 Rural Centres

Branch & AUM distribution – Q1 FY27 vs Q1 FY26

Branch (Nos)

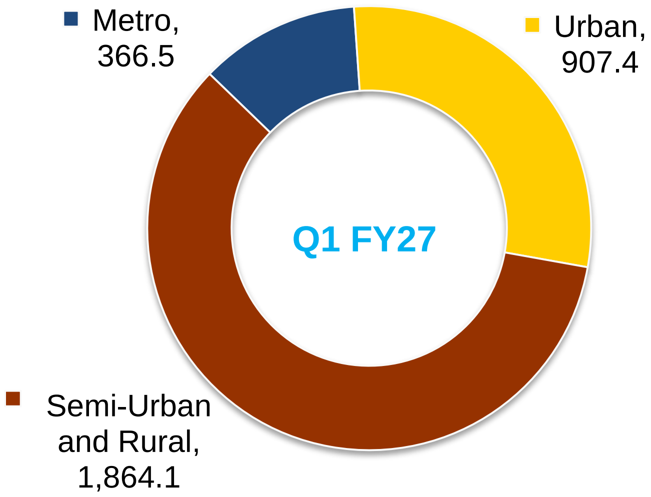


Total Branch 3,225

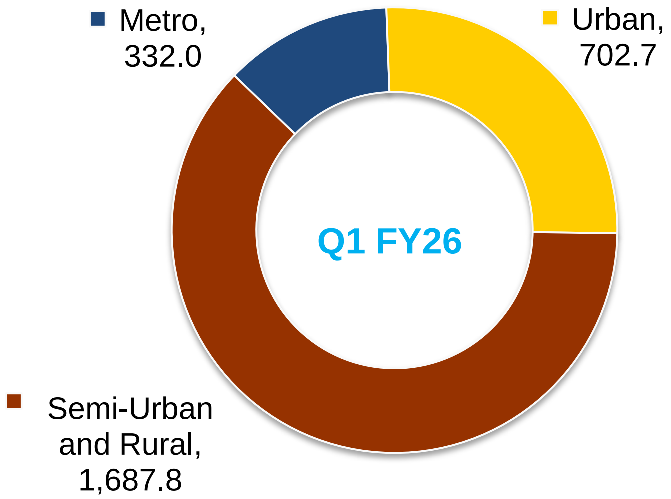


Total Branch 3,225

AUM (Rs bn)



Total AUM
Rs 3,138.0 bn



Total AUM
Rs 2,722.5 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

Financial Statement

P&L Statement

Particulars (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)	FY26
Interest income	132,992.8	123,898.4	114,631.4	16.02%	7.34%	477,529.7
Interest expended	52,435.8	53,957.6	54,367.1	-3.55%	-2.82%	217,015.3
Net interest income	**80,557.0**	**69,940.8**	**60,264.3**	**33.67%**	**15.18%**	**260,514.4**
Staff cost	11,422.6	9,683.4	9,764.7	16.98%	17.96%	41,260.1
Other Operating expenditure	9,386.0	8,369.4	9,342.1	0.47%	12.15%	37,122.3
Operating expenditure	**20,808.6**	**18,052.8**	**19,106.8**	**8.91%**	**15.27%**	**78,382.4**
Core operating profit	**59,748.4**	**51,888.0**	**41,157.5**	**45.17%**	**15.15%**	**182,132.0**
Other income	1,105.3	1,362.4	766.7	44.16%	-18.87%	4,181.3
Operating profit	**60,853.7**	**53,250.4**	**41,924.2**	**45.15%**	**14.28%**	**186,313.3**
Loan Losses & Provisions	14,632.6	14,097.3	12,856.9	13.81%	3.80%	53,390.7
Profit before tax	**46,221.1**	**39,153.1**	**29,067.3**	**59.01%**	**18.05%**	**132,922.6**
Tax expense	11,775.5	9,017.4	7,510.0	56.80%	30.59%	32,941.1
Profit after tax	**34,445.6**	**30,135.7**	**21,557.3**	**59.79%**	**14.30%**	**99,981.5**
Other comprehensive Income (Net)	(1,061.5)	5,981.8	377.6	-381.12%	-117.75%	8,888.1
Total Comprehensive Income	**33,384.1**	**36,117.5**	**21,934.9**	**52.20%**	**-7.57%**	**108,869.6**
EPS (in Rs.)	**14.83**	**16.02**	**11.46**	**29.41%**	**-7.43%**	**53.15**

Summarised Balance Sheet

Particulars (Rs. mn)	Jun-26	Mar-26	Jun-25	YoY(%)	QoQ (%)
I. Assets					
Financial Assets					
a) Cash and bank balances	166,491.1	79,383.5	256,904.4	-35.19%	109.73%
b) Loans	2,934,344.4	2,824,524.4	2,539,346.3	15.56%	3.89%
c) Investments	218,661.6	147,827.6	136,622.3	60.05%	47.92%
d) Other-financial assets	73,161.4	80,714.3	51,782.8	41.29%	-9.36%
Non-financial Assets					
a) Goodwill	11,894.5	11,894.5	11,894.5	0.00%	0.00%
b) Other non-financial assets	67,180.0	67,197.6	63,660.1	5.53%	-0.03%
c) Assets held for Sale	-	9.7	9.7	-100.00%	-100.00%
Total Assets	**3,471,733.0**	**3,211,551.6**	**3,060,220.1**	**13.45%**	**8.10%**
II. Liabilities and Equity					
Financial Liabilities					
a) Debts	2,326,391.8	2,506,898.8	2,429,112.6	-4.23%	-7.20%
b) Other financial liabilities	44,247.7	37,635.1	35,292.0	25.38%	17.57%
Non-financial Liabilities	**14,571.8**	**9,968.4**	**11,060.3**	**31.75%**	**46.18%**
Total Equity	**1,086,521.7**	**657,049.3**	**584,755.2**	**85.81%**	**65.36%**
Total Liabilities and Equity	**3,471,733.0**	**3,211,551.6**	**3,060,220.1**	**13.45%**	**8.10%**

Key Metrics – Q1 FY27

P&L Metrics (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)	FY26
Interest Income	132,992.8	123,898.4	114,631.4	16.02%	7.34%	477,529.7
Less: Interest Expenses	52,435.8	53,957.6	54,367.1	-3.55%	-2.82%	217,015.3
Net Interest Income	**80,557.0**	**69,940.8**	**60,264.3**	**33.67%**	**15.18%**	**260,514.4**
Other Operating Income & Other Income	1,105.3	1,362.4	766.7	44.16%	-18.87%	4,181.3
Profit After Tax	34,445.6	30,135.7	21,557.3	59.79%	14.30%	99,981.5
EPS (Rs.)	14.83	16.02	11.46	29.41%	-7.43%	53.15
Cost to income Ratio (%)	25.48%	25.32%	29.29%	-13.01%	0.63%	27.95%
NIM	9.04%	8.61%	8.11%	11.47%	4.99%	8.38%

Key Metrics – Q1 FY27 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	YoY (%)	QoQ (%)	FY26
Networth	1,082,974.8	652,440.9	588,657.2	83.97%	65.99%	652,440.9
Book Value (Rs.)	461.78	349.20	310.93	48.52%	32.24%	349.20
Interest Coverage (x)	2.56	2.32	2.12	20.75%	10.34%	2.22
ROA (%)	3.93%	3.63%	2.76%	42.39%	8.26%	3.10%
ROE (%)*	12.76%	18.73%	14.69%	-13.14%	-31.87%	15.32%
Tier I CRAR %	33.40%	19.80%	20.16%	65.67%	68.69%	19.80%
Tier II CRAR %	0.77%	0.60%	0.63%	22.22%	28.33%	0.60%
Total CRAR %	34.17%	20.40%	20.79%	64.36%	67.50%	20.40%

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

Borrowing Profile

Borrowing Profile

Product	Q1 FY27		Q4 FY26		Q1 FY26	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Non-Convertible Debentures	330.2	14.19%	396.1	15.80%	396.1	16.31%
Public Deposit	720.7	30.98%	694.8	27.72%	630.3	25.95%
Securitisation	331.1	14.23%	384.6	15.34%	388.2	15.98%
Subordinated debts	24.2	1.04%	24.2	0.96%	24.8	1.02%
Term Loan	450.5	19.36%	496.8	19.82%	471.9	19.43%
Working Capital Demand Loan	0.0	0.00%	15.2	0.61%	21.4	0.88%
External Commercial Bond	131.1	5.63%	132.6	5.29%	157.5	6.48%
ECB Loans	338.6	14.56%	362.6	14.46%	338.1	13.92%
Other Loans	-	-	-	-	0.8	0.03%
Total	**2,326.4**	**100.00%**	**2,506.9**	**100.00%**	**2,429.1**	**100.00%**

ALM Statement as on June 30, 2026

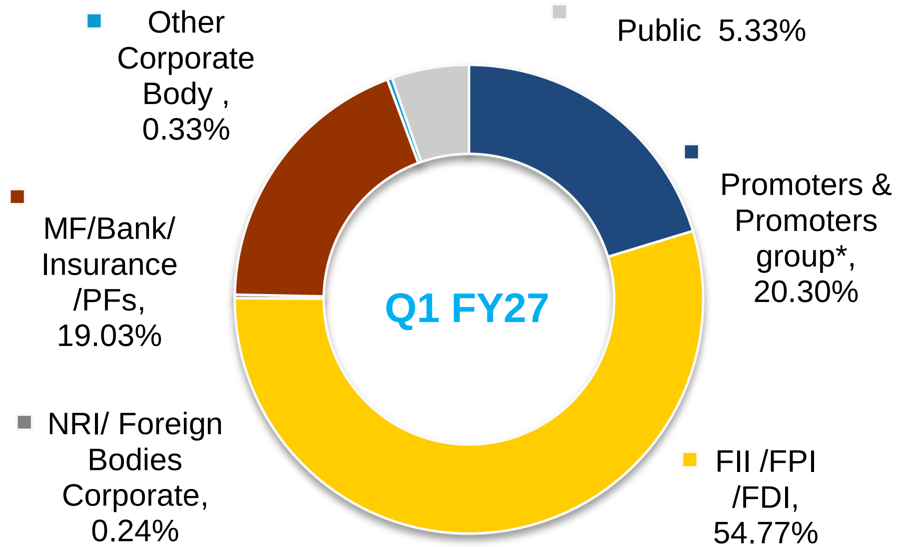
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	74,815.3	49,874.1	96,211.4	152,203.9	462,061.7	1,123,182.3	288,475.1	1,261,773.3	**3,508,597.1**
Total Inflows	225,919.8	144,438.7	184,454.1	308,066.8	571,786.0	1,429,258.8	388,178.9	223,685.7	**3,475,788.8**
Mismatch or Surplus/(Deficit)	151,104.5	94,564.6	88,242.7	155,862.9	109,724.3	306,076.5	99,703.8	(1,038,087.6)	**(32,808.3)**
Cum. Mismatch or Surplus/(Deficit)	151,104.5	245,669.1	333,911.8	489,774.7	599,499.0	905,575.5	1,005,279.3	(32,808.3)	

Liquidity Coverage Ratio was 262.54% as on June 30, 2026

Shareholding

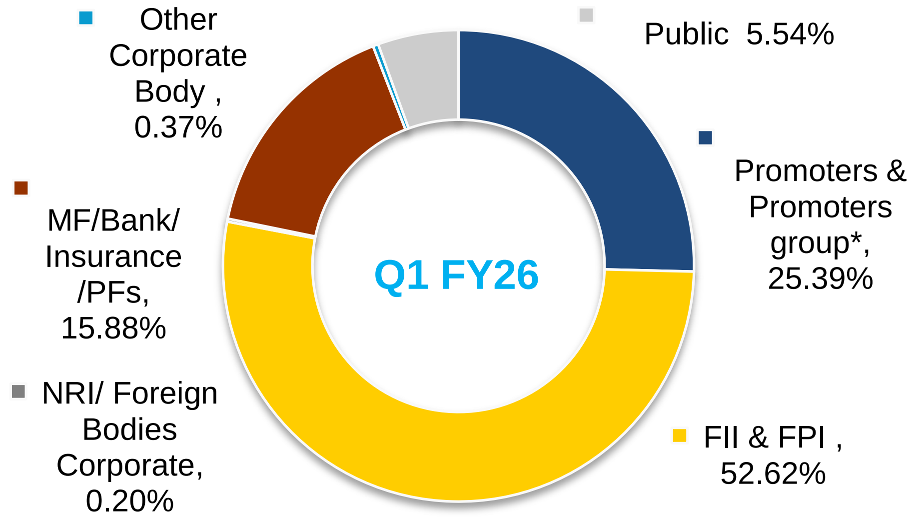
Shareholding Pattern as on June 30, 2026 vs June 30, 2025

No. of shares outstanding: 2,352.9 mn



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

No. of shares outstanding: 1,880.6 mn



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

List of Key Shareholders as on June 30, 2026

Key Shareholders	Current Shareholding (mn Shares)	%
Promoter and Promoter Group		
Shriram Capital Private Limited	335.7	14.27
Shriram Value Services Limited	133.8	5.68
Shriram Ownership Trust	0.3	0.01
Shriram General Insurance Company Limited	0.0	0.00
Sanlam Life Insurance Limited	7.8	0.33
Total Promoter and Promoter Group Holding	**477.6**	**20.30**
MUFG Bank Ltd	471.1	20.02
Government of Singapore	71.5	3.04
NPS Trust A/C - (Under Different Sub Accounts)	44.4	1.89
Kotak Mahindra Mutual Fund - (Under Different Sub Accounts)	40.3	1.71
SBI Mutual Fund - (Under Different Sub Accounts)	39.0	1.66
Motilal Oswal Mutual Fund - (Under Different Sub Accounts)	33.2	1.41
Government Pension Fund Global	28.9	1.23
New World Fund Inc	28.2	1.20
Public and Others	1,118.7	47.54
Total	**2,352.9**	**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 131 Automalls and a team of 1600+ professionals. The company conducts thousands of auctions every month through Physical Automalls, Phygital platforms via the MySAMIL App, and digital channels including cartradeexchange.com and bids.samil.in. Through gold.samil.in, SAMIL also facilitates secure and transparent gold auctions for banks and financial institutions.
- Beyond auctions, SAMIL offers end-to-end services across the pre-owned asset lifecycle. Adroit Auto delivers inspection, valuation, and claim settlement services; ThePriceX provides data-driven pricing intelligence; and Augeo enables auctions of properties, plant & machinery, commodities, scrap, salvage, and surplus assets.
- To date, SAMIL has served over 2.85 mn customers and a wide spectrum of sellers, including Banks, NBFCs, Insurance Companies, OEMs, Dealers, Leasing and Rental Companies, Aggregators, Brokers, Transporters, Contractors, and End Users.

Business Overview (Contd.)

SAMIL consolidated

Particular (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Revenue from operation	672.3	716.6	594.0	2,593.1
Profit after Tax	123.7	140.0	94.1	460.1
SFL Share in Net Profit of SAMIL	55.1	62.3	41.9	205.0

Shriram Overseas Investments Limited (SOIL)

Business Overview

- Shriram Overseas Investments Limited (SOIL), formerly known as Shriram Overseas Investments Private Limited (SOIPL) is a middle layer non-banking finance company.
- Shriram Finance Limited (SFL) acquired 100% stake in SOIPL (now, renamed as Shriram Overseas Investments Limited w.e.f. June 04, 2025) and SOIPL became wholly-owned subsidiary of SFL on May 09, 2025.
- The Company has sold its entire equity stake in its Subsidiary 'Bharath Investment Pte Ltd' ('Bharath') on March 11, 2026.
- The Company has received an in-principle approval to commence Primary Dealer business on April 15, 2026 from Reserve Bank of India, subject to compliance with the conditions specified therein.

SOIL Standalone

Particular (Rs. mn)	Q1 FY27	Q4 FY26	Q1 FY26	FY26
Revenue from operation	67.5	65.8	11.6	174.0
Profit after Tax	26.9	8.6	(1.3)	56.9

Contact Us

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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 3.0 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors, gold, personal loans and working capital loans etc. Over last 47 years, it has developed strong competencies in the areas of Loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan india presence with network of 3,225 branches and an employee strength of 78,902 servicing over 10.30 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