

Crafting Dreams, Delivering Excellence.



OPENING DOORS TO THE

HOMES OF BHARAT



Corporate Information



▶ Board of Directors

- Mr. Dinesh Kumar Khara**
Chairman and Non-Executive Director
- Mr. Hemant Omprakash Mundra**
Non-Executive Director
- Mr. Ajay Kumar Choudhary**
Independent Director
- Mr. Arvind Kathpalia**
Independent Director
- Ms. Aruna Krishnamurthy Rao**
Independent Director
- Mr. Subramanian Jambunathan**
Managing Director and CEO*

▶ Key Managerial Personnel

- Mr. Subramanian Jambunathan**
Managing Director and CEO*
- Mr. Gauri Shankar Agarwal**
Chief Financial Officer
- Ms. Puja Kirit Shah**
Company Secretary and Compliance Officer

▶ Statutory Auditors

- Mukund M. Chitale & Co., Chartered Accountants**
2nd Floor Kapur House, Paranjape B Scheme, Road No. 1, Ville Parle – East, Mumbai – 400 057, Maharashtra, India
Tel.: +91 22 2663 3500
E-mail: schitale@mmchitale.com
Peer Review Number: 016643
Firm Registration Number: 106655W
- S. R. Batliboi & Co. LLP, Chartered Accountants**
12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West) Mumbai – 400 028, Maharashtra, India
Tel.: +91 22 6819 8000
E-mail: srbc@srb.in
Peer Review Number: 017128
Firm Registration Number: 301003E/ E300005

▶ Trustees

- Catalyst Trusteeship Limited**
CIN: U74999PN1997PLC110262
Address: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038
Telephone: +91 (022) 66807200/223
Fax: +91 (020) 2528 0275
E-mail: ComplianceCTL-Mumbai@ctltrustee.com
Website: www.catalysttrustee.com

- Beacon Trusteeship Limited**
CIN: L74999MH2015PLC271288
Address: 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051
Telephone: 022 - 46060278
E-mail: compliance@beacontrustee.co.in
Website: <https://beacontrustee.co.in/>

- Vardhman Trusteeship Pvt Limited**
CIN: U65993WB2010PTC152401
Address: The Capital, 421A, Bandra Kurla Complex, Bandra East, Mumbai 400051
Telephone: +91 (022)-(42648335)
Fax: +91 (022)-(42648335)
E-mail: complaine@vardhmantrustee.com
Website: <https://vardhmantrustee.com/>

▶ Bankers & Lending Partners

Aditya Birla Finance | Axis Bank | Bajaj Finance | Bandhan Bank | Bank of Baroda | Bank of India | Bank of Maharashtra | Bank Sinopac | Canara Bank | Central Bank of India | Citibank NA | CSB Bank | DBS Bank | E.SUN Commercial Bank | Edelweiss Tokio Life Insurance | Federal Bank | HDFC Bank | ICICI Bank | IDBI Bank | IDFC First Bank | Indian Bank | Indian Overseas Bank | IndusInd Bank | Karnataka Bank | Karur Vysya Bank | KGI Bank | Kotak Mahindra Bank | LIC Housing Finance | National Housing Bank | Punjab & Sind Bank | Punjab National Bank | Qatar National Bank | RBL Bank | Shinhan Bank | SIDBI | South Indian Bank | State Bank of India | Sumitomo Mitsui Banking Corporation | Taipei Fubon Commercial Bank | UCO Bank | Union Bank Of India | Yes Bank

▶ Registered Office

Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu, India, 600018

▶ Corporate Office

Level 3, Wockhardt Towers, East Wing, C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051

*Readers are advised that Subramanian Jambunathan and Ravi Subramanian are one and the same person

Crafting Dreams, Delivering Excellence.

In India, the concept of a home resonates far beyond brick and mortar. Therefore, owning a home continues to be a heartfelt aspiration for millions of Indians in metropolitan and tier I, tier II and tier III cities across semi-urban, peri-urban and rural areas. For countless families, the dream of owning a home is deeply cherished. It represents a deeply repetitive personal milestone.

At Truhome Finance, we recognise that behind every home loan lies a story. Stories of individuals striving to secure a brighter future for their families, of entrepreneurs building livelihoods through grit and of first-time homeowners stepping into a future that they have long dreamt of. We understand that crafting these dreams requires more than just capital. It calls for empathy, trust and a close understanding of the communities that we serve.

The past year has seen the housing finance sector withstand a turbulent economic environment. Yet our purpose has remained clear. We remain resolute on bringing access to housing finance to individuals who often remain underserved by conventional lenders. Through the confluence of our prudent credit assessment, a strong on-ground presence and new-age digital capabilities, we continue to bring formal housing finance within the reach of thousands of households nationwide.

The chapters that follow shed light on both our progress over the past year and the myriad dreams that we have had the privilege to support. Each story reminds us why our work matters and continues to guide us as we deliver excellence, one home at a time.



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YouTube page



To know more about us visit our
website : www.truhomefinance.in

Forward-looking Statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



About Truhome

Our Purpose in Motion

Founded in 2010, Truhome Finance Limited is a retail-focused affordable housing finance Company offering a comprehensive suite of secured lending products.

We are registered as a non-deposit-taking housing finance Company with the National Housing Bank and operate through a well-diversified pan-India distribution network across metropolitan and Tier I, Tier II and Tier III cities. As of March 31, 2026, Truhome Finance had assets under management of ₹226,337.24 million, with an average retail ticket size of ₹1.98 million.

We offer a comprehensive suite of accessible and affordable housing finance solutions designed to meet the needs of customers across India's semi-urban and peri-urban markets. Our product offerings encompass housing loans, loans against property and construction finance, with a focus on serving creditworthy self-employed customers. Through technology-enabled operations and a customer-centric approach, we continue to support customers in accessing formal housing finance and advancing their homeownership aspirations.



► Vision

Housing for All

Implementing the National Vision of 'Housing for All' in 'Truhome' way by reaching out to all sections of the population with innovative home loan solutions.



► Mission

Finding Ways to Funding Homes

To serve the under-served population of the country in fulfilling their aspiration of owning a dream home by 'Finding Ways to Funding Homes'.



► Our Values

Integrity

We hold ourselves to the highest standards of unwavering honesty and transparency, always ensuring a steadfast commitment to truthfulness.

Passion

We deliver on our goals with a relentless attitude, driving to exceed expectations. With dedication to customer satisfaction, we create a positive impact.

Empathy

We embrace our customers' needs like our own, forging connections beyond transactions. Their journey becomes ours, nurturing trust and loyalty.

Trust

We respect our customers and have built trust forged through time, proven through actions thus enabling better cooperation and understanding.

Agility

In an ever-changing environment, we are alert to changes and adapt quickly. We believe in taking initiative and encouraging timely decisions.



FY26 at a Glance

15+

Years in existence



3,65,703

Customers Served till date



4th Time

Great Place to Work Certified



3rd Time

Top 50 Best Workplaces in BFSI Recognition



19

States & UTs



3rd Largest

Affordable Housing Company in India amongst the peer set identified by CRISIL



Dominant in

Tamil Nadu, Delhi, Maharashtra, Gujarat & Karnataka



₹2,483 Crore - Total Revenue

30.3% YoY Growth



224

Branches



5,119

Personnel



AA / Stable Credit Rating

From all leading credit agencies



₹22,634 Crore AUM

27.4% YoY Growth



₹4,368 Crore - Net Worth

27% YoY Growth



Fastest

Growing AHFC in the country, amongst the peer set identified by CRISIL



₹8,995 Crore

Disbursals



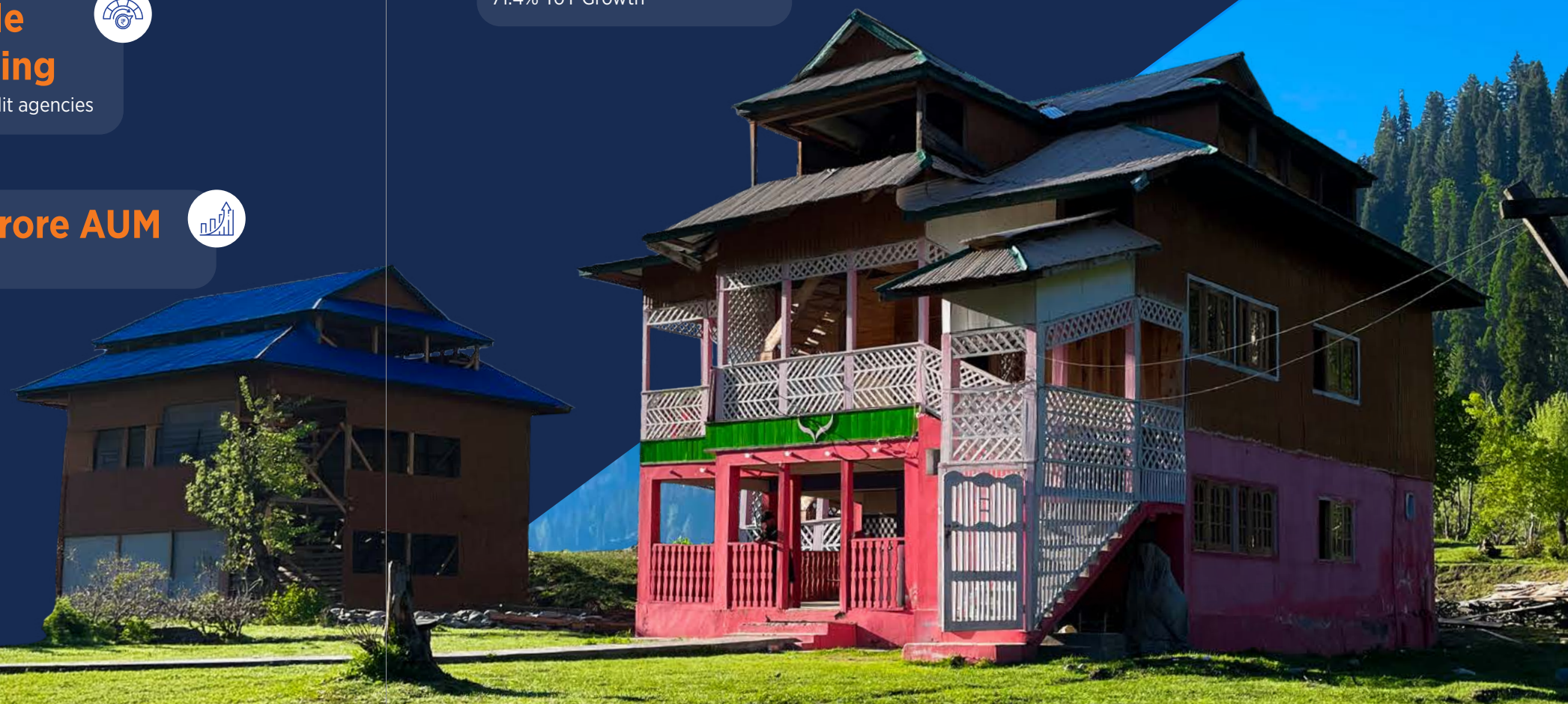
Tech Transformation

Rolled Out PAN-India



₹491 Crore - PAT

71.4% YoY Growth



Message from Chairman



“

Technology plays a critical role in strengthening scalability, efficiency and governance across our operations. During the year, we accelerated our digital transformation initiatives across the customer lifecycle, strengthening capabilities spanning sourcing, onboarding, underwriting and servicing, while enabling faster decision-making, improved process efficiencies and a more seamless customer experience. ”

Dinesh Kumar Khara

Chairman and Non-Executive Director

Dear Stakeholders,

The year under review marked another significant milestone in Truhome Finance Limited's journey of enabling homeownership aspirations across India by thoughtfully crafting dreams and consistently delivering excellence across every customer touchpoint.

Guided by disciplined growth, sharper execution and a strong commitment to long-term value creation, we focus on strengthening our position as a responsible, resilient and customer-centric institution.

Navigating Uncertainties with Prudence

The financial year 2025-26 unfolded in a complex and evolving global environment shaped by geopolitical uncertainties, elevated interest rates and inflationary pressures, testing the strength and adaptability of institutions across sectors. In such conditions, balancing growth ambitions with financial prudence, risk discipline and long-term sustainability became increasingly critical.

Truhome Finance adopted a measured and disciplined approach, guided by strong governance, prudent risk management and a clear focus on sustainable value creation.

Our strategic priorities remained centred on strengthening institutional capabilities, enhancing operational robustness and building a future-ready organisation capable of navigating economic cycles with confidence, consistency and long-term perspective.

Delivering Disciplined Growth

Amid a geopolitical and economic backdrop marked by uncertainty, the housing finance sector continued to witness strong structural demand, particularly within the affordable housing segment, driven by rising aspirations, urbanisation trends and continued emphasis on housing accessibility. At the same time,

the operating and regulatory environment remained appropriately focused on strengthening governance standards, portfolio quality, prudent underwriting and sustainable growth practices.

Long-term value creation, in this evolving landscape depends on the ability to combine disciplined risk management with operational agility, governance rigour and responsible lending practices. Institutions that consistently strengthen these capabilities are better positioned to adapt to changing market dynamics and capitalise on emerging opportunities.

Maintaining a Disciplined Risk Framework

Risk management remains integral to our operating philosophy and institutional framework, shaping decision-making across the organisation. In an evolving credit environment, we continue to enhance our risk management capabilities through stronger underwriting discipline, deeper portfolio insights and robust monitoring frameworks, ensuring that growth remains aligned with our long-term asset quality and risk appetite.

During the year, we further enhanced our collection and monitoring capabilities through analytics-led insights, strengthened early warning mechanisms and continuous portfolio evaluation frameworks. The movement in Gross and Net Stage 3 assets reflected the effectiveness of our prudent underwriting standards, calibrated risk practices and sustained focus on portfolio quality.

We have also maintained a measured and conservative stance in segments where prevailing market conditions warranted greater caution. Preserving asset quality and maintaining portfolio resilience remain fundamental to our strategic priorities.

Technology as a Strategic Enabler

Technology plays a critical role in strengthening scalability, efficiency

and governance across our operations. During the year, we accelerated our digital transformation initiatives across the customer lifecycle, strengthening capabilities spanning sourcing, onboarding, underwriting and servicing, while enabling faster decision-making, improved process efficiencies and a more seamless customer experience.

Integrated operating systems and digital onboarding capabilities are streamlining processes across the customer lifecycle, improving execution efficiency and supporting a more seamless customer experience. More importantly, technology-enabled insights are improving visibility across portfolio behaviour, supporting stronger risk management and enabling more informed strategic decision-making across the organisation.

As we continue to scale, investments in digital infrastructure, automation, cybersecurity and data governance will remain integral to strengthening institutional agility, operational resilience and long-term competitiveness.

Ensuring Institutional Strength Through Responsible Oversight

Governance remains deeply embedded in the institutional character of Truhome Finance, shaping the way we operate, assess risk and create enduring stakeholder value. In an increasingly dynamic regulatory and operating environment, we are strengthening our focus on compliance rigour, transparency standards and enterprise-wide oversight while remaining closely aligned with the evolving expectations of the Reserve Bank of India.

The Board continues to provide strategic direction and robust oversight across governance, internal controls and risk management frameworks, reinforcing the organisation's commitment to accountability, prudence and long-term sustainability.

As Truhome Finance advances towards the next phase of its institutional evolution, including the proposed transition to the public markets, our priorities remain centred on building a robust, future-ready and professionally governed platform capable of sustaining long-term stakeholder confidence and responsible growth.

Road Ahead

The Indian housing finance sector presents strong long-term opportunities, supported by structural demand for affordable housing, policy impetus and India's

resilient macroeconomic fundamentals. At the same time, evolving interest rate movements, inflationary pressures and global uncertainties call for continued vigilance, disciplined execution and prudent capital allocation.

In this environment, our strategic priorities remain focused on driving balanced growth, strengthening portfolio quality, enhancing underwriting rigour and building a more agile, technology-enabled and data-driven organisation. As we deepen our core housing finance franchise, our efforts will remain directed towards strengthening institutional capabilities, reinforcing

stakeholder confidence and building a durable foundation for long-term success.

I extend my gratitude to our customers, employees, lenders, regulators and shareholders. Their trust and confidence in us have remained integral to our progress over the years. Their support has enabled us to enhance our capabilities, expand our reach and further strengthen the foundation of a future-ready organisation committed to sustainable and inclusive growth.

Dinesh Kumar Khara

Chairman and Non-Executive Director
Truhome Finance Limited



Message from MD & CEO



“

During FY 2025-26, we completed the implementation of the TruConnect programme, a comprehensive enterprise-wide technology transformation encompassing Salesforce for Loan Origination, Pennant for Loan Management and Oracle for financial accounting. This platform is now live across all 224 branches, representing a significant upgrade to our operating model.

”

Ravi Subramanian

Managing Director and CEO

Empowering Aspirations, Enabling Growth

It is a privilege to present the Annual Report for FY 2025-26. For millions of Indian families, owning a home represents stability, security and a lifetime investment. It is regarded not only as a personal milestone but also as a cornerstone of inclusive infrastructure development.

Every significant journey begins with a meaningful first step, and this year has once again demonstrated that consistent effort, discipline and perseverance yield tangible results. We have achieved steady progress across all aspects of our business, bringing us closer to our vision of becoming India's most trusted affordable housing finance company. At the same time, we have continued to expand our footprint, reaffirming our commitment to serving the underserved communities and making home ownership more accessible to individuals and families.

Decoding Industry Trends

India's housing finance sector has maintained strong momentum, and for a company like ours, purpose-built to serve the affordable segment, the dynamics of this market matter deeply. The Assets Under Management (AUM) of Housing Finance Companies (HFCs) stood at approximately ₹9.8 lakh crore as of September 2025, reflecting 15% year-on-year growth. The overall housing loan portfolio across banks, NBFCs and HFCs has reached nearly ₹40.8 lakh crore, underscoring the broad-based expansion of housing credit.

What matters as much as the scale of opportunity is the direction of structural change. The gradual formalisation of self-employed income, improving credit histories among first-time borrowers, and rising urbanisation in Tier II and Tier III cities are expanding the pool of creditworthy customers whom conventional lenders have historically underserved. This is precisely the segment we have built our capabilities around, making these structural shifts a direct tailwind to our growth.

Policy support has reinforced this expansion. Continued emphasis on Pradhan Mantri Awas Yojana (PMAY), targeted allocations for affordable housing in the Union Budget 2026-27 and the Credit Linked Subsidy Scheme have collectively supported demand among economically weaker and middle-income households. PMAY-U 2.0 has also enabled states and UTs to design and implement affordable housing policies that encourage private sector participation through appropriate regulatory, fiscal and institutional interventions. These initiatives help strengthen the supply-side pipeline and create a healthier origination environment for housing finance companies. The SWAMIH Fund (Special Window for Affordable and Mid-Income Housing) launched in 2019, has continued to provide last-mile financing to stalled residential projects, helping restore buyer confidence and improve the viability of under-construction inventory in the affordable segment. Each of these initiatives directly support demand for the kind of financing solutions we provide.

Defining Achievements of FY 2025-26

With our AUM surpassing the ₹20,000 crore milestone, we have further reinforced our position among India's leading affordable housing finance companies. Total Income for the year grew 30% year-on-year, while Profit After Tax expanded 71%. Both our Net Interest Margin and Net Worth strengthened, providing a robust capital base for the next phase of growth. These results reflect an improving quality of earnings built on disciplined credit practices and efficient cost management.

This also marked our first full year of operations as Truhome Finance. While our name and identity have evolved, our core ethos has remained unchanged: a genuine commitment to the customer, a belief in doing things right rather than doing them fast, and an unswerving focus on the self-employed and underserved borrower at the heart of our mission. These values of integrity, trust, passion, agility and empathy continue to guide every decision we make, from how we underwrite a loan to how

we engage with a borrower in distress. Our campaign, 'Pehle Aap', has resonated strongly with our core customer base and earned recognition at several industry forums. In addition, the filing of our Draft Red Herring Prospectus (DRHP) marked our formal entry into the IPO process.

Roadmap to Scale

Our geographic and distribution strategy follows a phased, credit-tested approach. We currently operate 224 branches across 19 States and Union Territories, serving over 97,000 customers. This model enables us to assess market dynamics, build local credit intelligence and establish operational stability before scaling further.

A critical enabler of this expansion is our enterprise-wide technology transformation through the TruConnect programme, now live across all 224 branches. This integrated platform, combining Salesforce for loan origination, Pennant for loan management and Oracle for financial accounting, provides our branch teams with real-time visibility, standardised workflows and faster processing capabilities. It allows us to open new branches with confidence, knowing that each location is immediately integrated into the same operating backbone from day one.

Our near-term expansion priority is to go deeper in Tier II and Tier III markets within our existing credit-tested geographies. These pockets represent the most significant concentration of unmet demand where end-user housing aspirations are strong, formalisation is improving, and competition from banks and larger institutions remains limited. We are progressively extending our branch footprint into these locations, backed by the data intelligence and branch-level enablement that TruConnect provides. This approach allows us to grow in a disciplined and calibrated manner, building portfolio quality alongside distribution scale.

We are targeting an AUM of ₹50,000 crore over the next 3-4 years, driven by increased

penetration in existing geographies, a calibrated expansion strategy and a continued focus on the self-employed and affordable housing segments.

The Digital Shift

Competitive advantage today extends beyond innovation alone; in this evolving landscape, robust digital infrastructure has become a critical enabler of scale. It is this foundation that allows ideas, applications and services to translate into nationwide impact.

During FY 2025-26, we completed the implementation of the TruConnect programme, a comprehensive enterprise-wide technology transformation encompassing Salesforce for Loan Origination, Pennant for Loan Management and Oracle for financial accounting. This platform is now live across all 224 branches, representing a significant upgrade to our operating model.

The new architecture is cloud-ready and scalable, supporting real-time visibility into business operations, streamlined workflows and seamless data movement across systems. In underwriting, digital PD models and an automated bank statement analyser have enhanced the consistency and accuracy of credit assessments, particularly for self-employed borrowers.

Our sourcing, onboarding, and servicing functions have been substantially digitised, resulting in faster turnaround times and improved operating costs. In addition, early warning systems and advanced portfolio analytics provide data-driven insights that support proactive risk monitoring. We

have committed ₹100 Crore over 3 years to continue strengthening our core technology platforms, building a more agile, data-driven and scalable operating model.

People Who Power Truhome

Our workforce of 5119 employees, spanning sales, credit, operations, customer service, are central to our ability to grow, innovate and deliver impact. This year, 2,874 new colleagues joined the organisation, reflecting the pace of our expansion and our ongoing investment in building organisational capacity.

We were recognised as a Great Place to Work and named among the ET Best Organisations to Work in June 2025, with a Trust Index score of 92%. Our company was also recognised as Top 50 - Best Places to Work in BFSI, for the third time in a row, and as one of the Best Workplaces in Health and Wellness for our focus on holistic employee wellbeing. These recognitions testify to our ability to build an inclusive, transparent and supportive work environment. Our Graduate Trainee Programme onboarded over 200 women trainees into business-facing functions, reinforcing our intent to build a diverse and capable talent pipeline.

Driven by focused hiring initiatives, employee referral programmes and ongoing DEI awareness workshops, women representation in our workforce increased significantly from 10% to 14% during the year.

We remain focused on developing talent through structured learning journeys, leadership connect programmes and

recognition initiatives designed to support employees across every stage of their lifecycle. Our 'SheFirst' initiative, alongside a robust POSH awareness framework, ensures our employees feel safe, respected and supported.

The Journey Ahead

We will continue to invest in our distribution network, deepen our presence in high-demand markets and further advance our technological and analytical capabilities. The filing of the DRHP marks an important milestone in our growth journey, enhancing our market visibility, enabling broadening of our stakeholder base, and establishing a strong platform to support the Company's next phase of growth.

We are well-positioned to capitalise on emerging opportunities driven by rising urbanisation, improving financial inclusion, continued government policy support and the gradual formalisation of self-employed income —enabling us to serve the underserved at scale. As we move forward, we do so with a strong balance sheet, a capable team and a clear purpose.

I am confident that the foundation we have built will enable us to deliver sustained, responsible growth and create meaningful value for all our stakeholders.

Ravi Subramanian

Managing Director and CEO
Truhome Finance Limited



Message from CFO

“

Our financial performance reflects disciplined portfolio growth, improved operational leverage and prudent risk management. Total Income grew 30% year-on-year to ₹2,483 crore, while Profit After Tax expanded to ₹491 crore from ₹286 crore in FY 2024-25. Net Interest Income grew to ₹1,376 crore and our AUM expanded to ₹22,634 crore, up from ₹17,764 crore in the prior year.

”

Gauri Shankar Agarwal

Chief Financial Officer

Accelerating Ahead with Financial Prudence

It is my pleasure to present the financial performance of Truhome Finance Limited for the financial year 2025-26. While our results reflect steady progress, we believe that true value extends beyond numbers—it is built on the trust our customers place in us. We recognise the aspirations and challenges of our customers and support their journey through simplified processes and inclusive solutions. Our purpose is to translate this ambition into reality by expanding access to housing finance—ensuring that determination is met with opportunity for those who need it most.

Trends Defining the Sector

The Indian economy maintained strong growth momentum in FY 2025-26, with real GDP estimated to have expanded by 7.6%. This was driven by robust private consumption, continued government capital expenditure and broad-based sectoral resilience. The macroeconomic environment remained supportive of credit growth and financial sector expansion.

The housing finance sector continues to benefit from strong and consistent policy support. The Government's commitment to Pradhan Mantri Awas Yojana (PMAY), with targets of 2 crore additional rural houses and 1 crore urban houses, has sustained structured demand for affordable housing. In addition, enhanced budgetary allocations for both PMAY-Urban and PMAY-Gramin in the Union Budget 2026-27 further strengthen this outlook.

Additional measures, including the Credit Linked Subsidy Scheme for first-time homebuyers and GST rationalisation on construction inputs, have improved affordability and encouraged the formalisation of the real estate sector. These measures, combined with improving financial inclusion infrastructure and greater access to formal credit, provide meaningful structural tailwinds for housing finance companies.

Unfolding the Financial Story of FY 2025-26

Our financial performance reflects disciplined portfolio growth, improved

operational leverage and prudent risk management. Total Income grew 30% year-on-year to ₹2,483 crore, while Profit After Tax expanded to ₹491 crore from ₹286 crore in FY 2024-25. Net Interest Income grew to ₹1,376 crore and our AUM expanded to ₹22,634 crore, up from ₹17,764 crore in the prior year.

Asset quality remained stable, with Gross Stage 3 assets at 1.45% and Net Stage 3 assets standing at 0.97%, supported by robust underwriting and collection frameworks. Collection efficiency has been maintained at an average of 99% through the year, demonstrating resilience in a dynamic credit environment.

Net Worth of ₹4,368 crore and CRAR at 34.5% as on 31st March 2026 lend a strong foundation for the next phase of growth. Our leverage stands at 3.4x as on March 31, 2026. Return on Assets for FY 2025-26 was 2.8% and Return on Equity was 12.6%, reflecting our improving efficiency, and we expect both metrics to trend upward as portfolio scales and operating leverage benefits further accrue. Operating expenses as a percentage of disbursements stand at 7.3%, reflecting our investments in network and people that are translating into growth in business.

Unlocking New Horizons

During FY 2025-26, we filed our DHRP for a ₹3,000 crore IPO and are currently awaiting regulatory approvals. In preparation for listing, we have aligned our capital structure with public market expectations, maintaining strong capitalisation, prudent leverage and a well-buffered balance sheet.

Our funding profile remains well diversified across National Housing Bank refinance, securitisation, External Commercial Borrowings, Non-Convertible Debentures and bank borrowings. This approach reduces reliance on any single source and supports stable access to liquidity across market cycles. The planned listing is expected to further enhance our brand credibility, strengthen investor visibility and provide greater financial flexibility to support future expansion.

Strategies that Deliver Enduring Value

Risk management is integral to our decision-making, encompassing credit, liquidity, interest rate, regulatory and cybersecurity risks across the loan lifecycle.

Credit risk is managed through a structured underwriting framework that combines centralised credit processes, field-level validation, bureau checks, technical and legal evaluation of collateral. In addition, fraud prevention is strengthened through Hunter checks and RCU oversight. For self-employed borrowers, we adopt a cash flow-based assessment supported by granular field verification. Technology-enabled tools, including OCR-based KYC, automated banking analysis and AI-assisted underwriting, further enhance consistency and accuracy in credit evaluation.

Liquidity risk is managed through diversified funding sources, robust ALM practices and disciplined cash flow planning. We maintain adequate liquidity buffers and committed lines to meet obligations, while continuously monitoring asset-liability mismatches. Interest rate risk is addressed through a calibrated mix of fixed and floating borrowings, with a focus on protecting spreads across rate cycles.

As our digital footprint expands, cybersecurity remains a key priority, with continued investment in secure technology infrastructure, real-time system monitoring, employee awareness programmes and periodic security audits to strengthen resilience.

Powering a Future-Ready Business

The blueprint for long-term value creation is anchored in three pillars—technology, capital discipline and ESG integration.

On the technology front, our commitment of ₹100 crore over three years towards platform modernisation reflects our belief that a scalable, data-driven operating model is critical to sustaining growth and expanding our geographical footprint. The migration to Salesforce LOS, Pennant LMS and Oracle for financial accounting, now operational across all branches, has strengthened systems resilience and enhanced real-time operational visibility.

Complementing this, our capital strategy focuses on balancing on-book portfolio

growth with capital-efficient strategies, including securitisation and co-lending. Strong demand for our LAP portfolio positions securitisation as a reliable funding channel, enabling efficient capital recycling while maintaining asset quality standards.

Building on these foundations, we are advancing our ESG priorities. We are aligning our lending practices to support energy-efficient housing and progressively integrating climate risk assessment into our credit evaluation, particularly in geographically vulnerable markets. Our business model inherently promotes financial inclusion by extending formal housing credit to self-employed and informal-income households underserved by the conventional banking system. On governance, we continue to

strengthen disclosures, internal controls and board-level oversight, aligning with listed peer standards.

Building on Our Momentum

FY 2025-26 demonstrates our ability to scale sustainably, balancing growth, risk, and profitability within a disciplined financial framework. The structural demand for affordable housing remains strong, supported by continued policy momentum, while our internal capabilities in underwriting, technology, distribution and collections have strengthened further.

As we progress towards listing, our focus remains on building a resilient, well-governed platform that generates

consistent returns while expanding access to home ownership for underserved segments. We remain committed to prudent capital allocation, transparent financial reporting and a disciplined risk culture that safeguards portfolio quality across economic cycles.

The continued confidence of our promoters, lenders and institutional investors is a responsibility we take seriously and will remain central to our financial strategy in the years ahead.

Gauri Shankar Agarwal

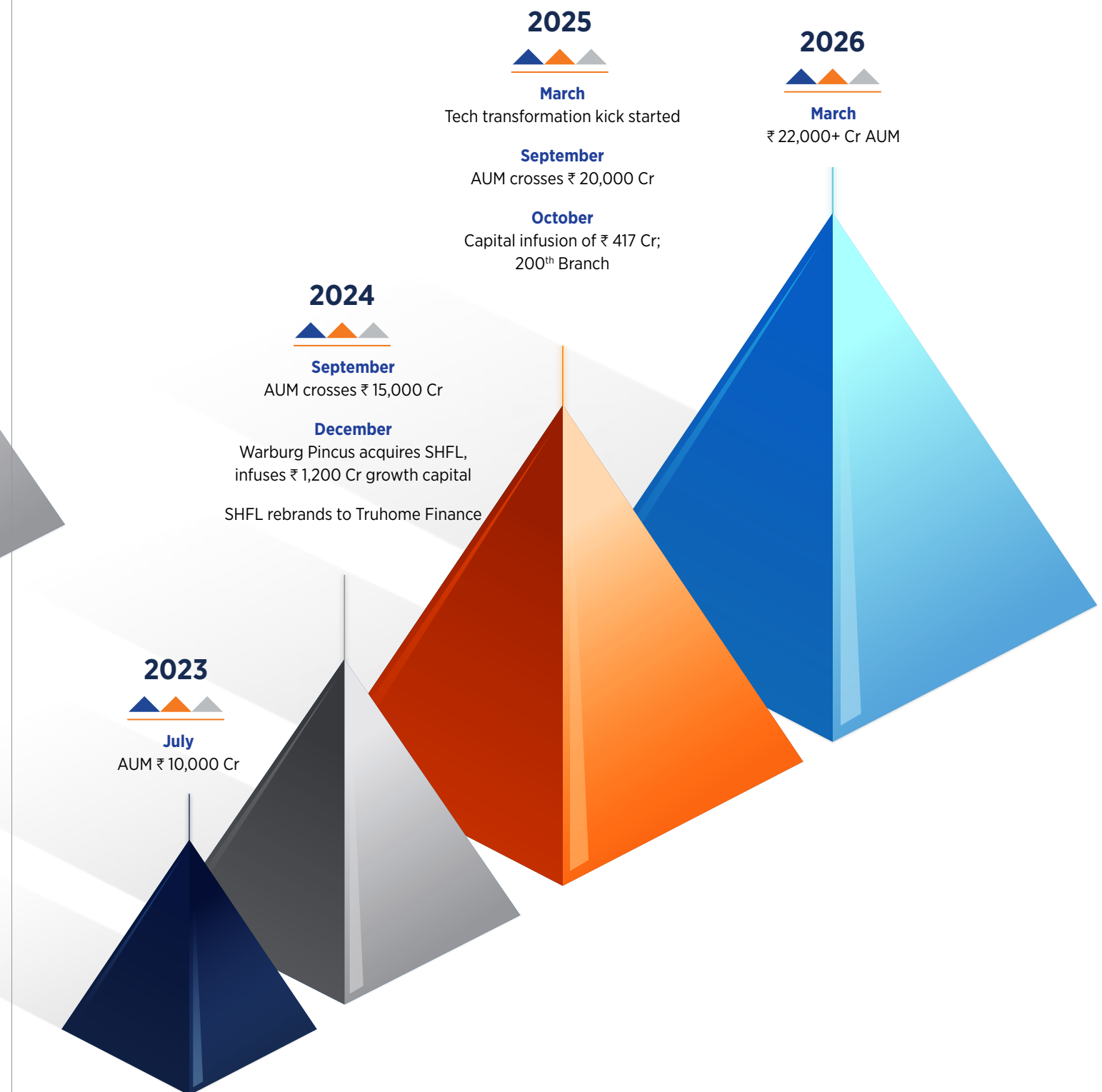
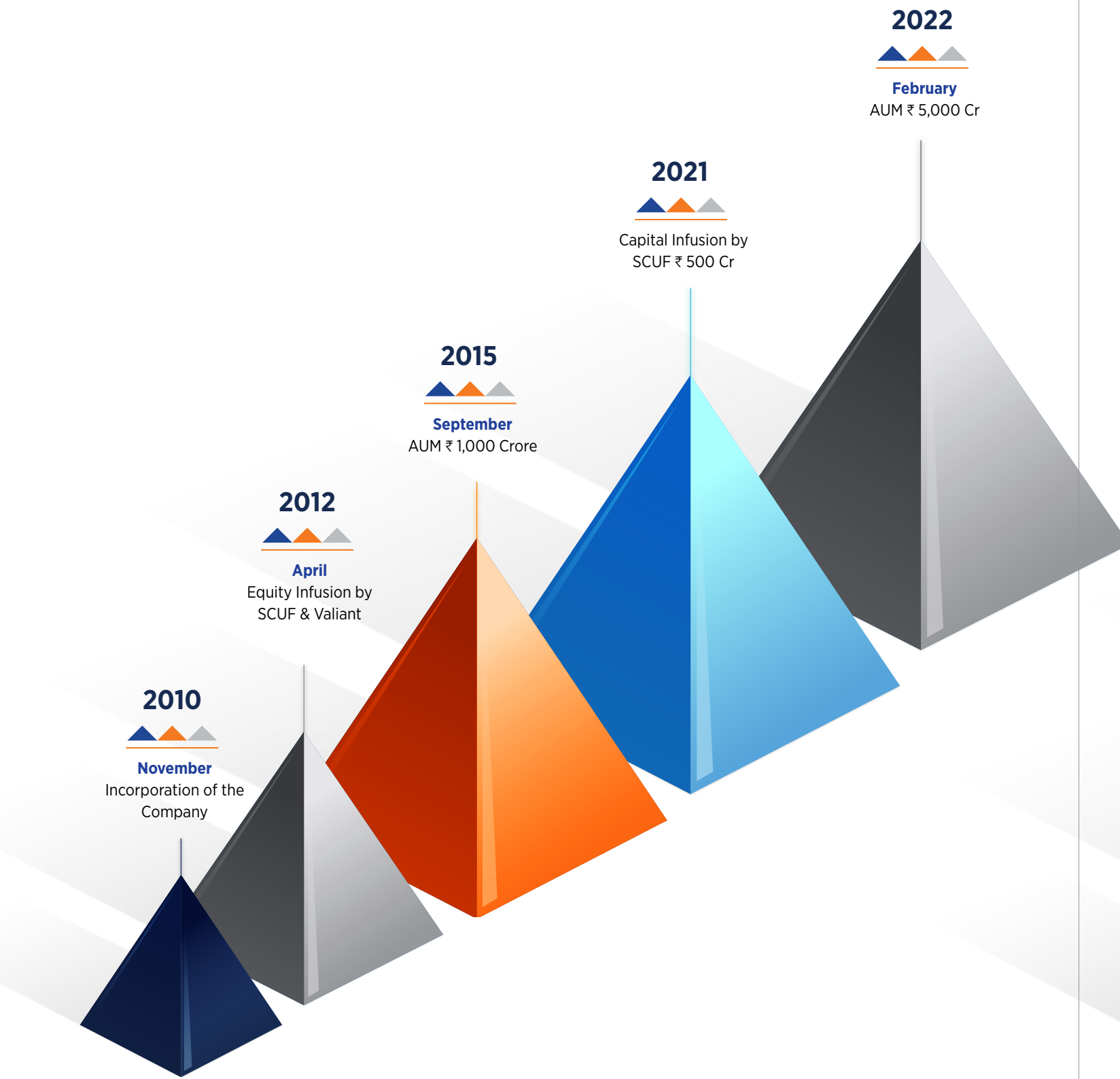
CFO

Truhome Finance Limited



Our Journey

Progress Crafted over Time





Geographic Presence

Crafting Dreams Nationwide

At Truhome Finance, we continue to widen our presence across key markets through a diversified distribution network spanning metropolitan and Tier I, Tier II and Tier III cities.

Our on-ground teams, supported by decentralised credit capabilities, enable quicker turnaround times and help us respond more effectively to the needs of customers across regions. As we expand our footprint, we remain focused on extending access to housing finance, particularly across semi-urban and peri-urban markets, where demand continues to evolve.

224
Branches

19
States & Union Territories



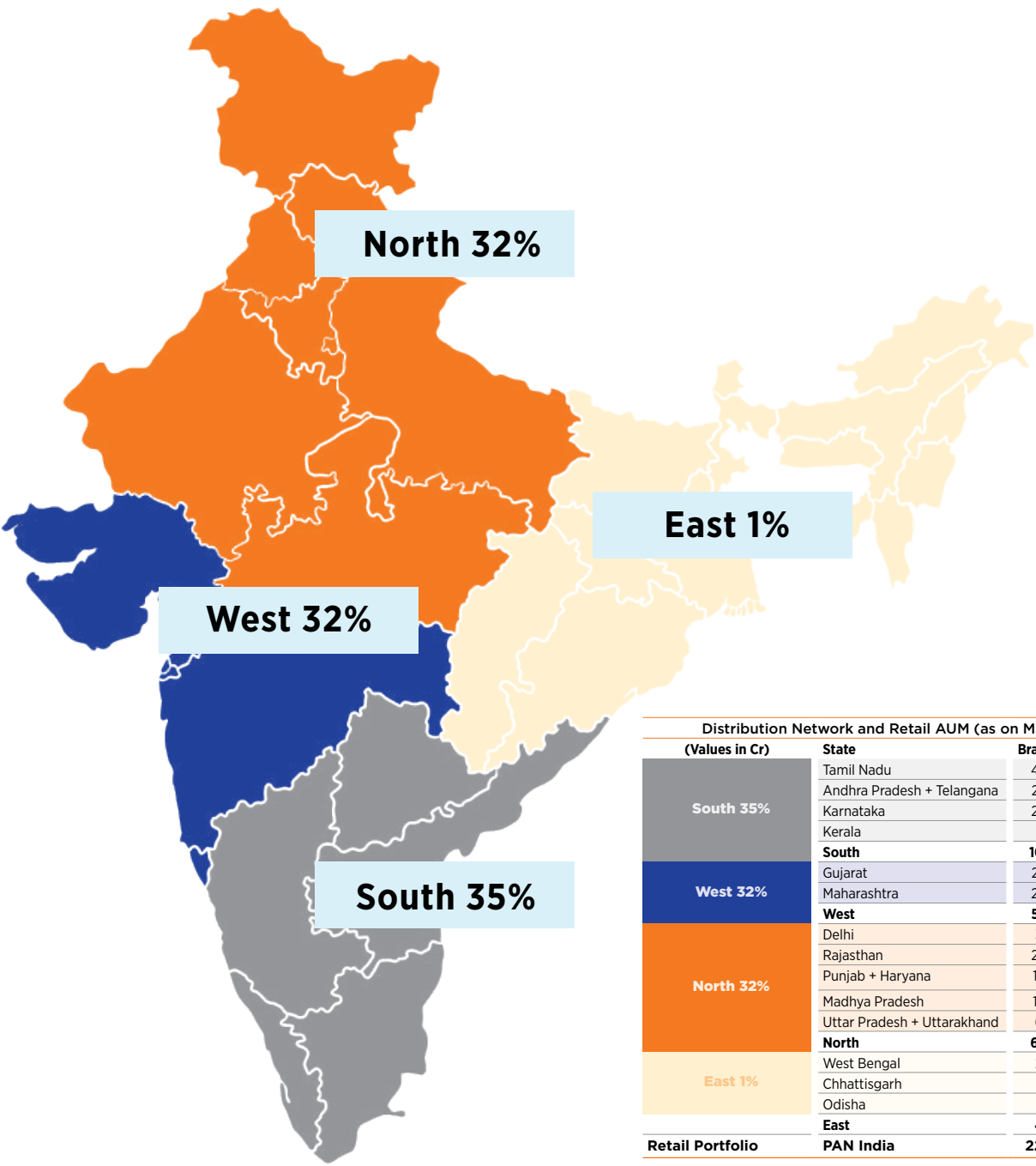
Branch Distribution by Tier as at March 31, 2026

224
Total Branches
Across India

31
Tier 1

71
Tier 2

122
Tier 3



Distribution Network and Retail AUM (as on March 26)			
(Values in Cr)	State	Branch	AUM
South 35%	Tamil Nadu	49	3,614
	Andhra Pradesh + Telangana	25	1,997
	Karnataka	26	1,958
	Kerala	1	128
	South	101	7,697
West 32%	Gujarat	27	3,232
	Maharashtra	28	3,685
	West	55	6,917
North 32%	Delhi	3	2,060
	Rajasthan	28	1,359
	Punjab + Haryana	15	1,685
	Madhya Pradesh	12	1,236
	Uttar Pradesh + Uttarakhand	6	567
	North	64	6,907
East 1%	West Bengal	2	243
	Chhattisgarh	1	80
	Odisha	1	1
	East	4	324
Retail Portfolio	PAN India	224	21,845

Key Strengths

Capabilities that Bring Dreams to Life



Quick loan application process

A structured and efficient application process designed to ensure swift home loan approvals with minimal complexity.



Relaxed home loan eligibility norms

Flexible eligibility criteria supported by regional technical policies.



Customised loan solutions

Home loan solutions tailored to the individual financial profile and requirements of each customer, ensuring the most suitable financing structure.



Extensive branch network

A wide network of branches across locations, ensuring customers have convenient access to professional guidance at every step.



Dedicated relationship manager

Each customer is assigned a dedicated relationship manager, providing consistent and personalised assistance throughout the loan process.

Our Offerings

Thoughtfully Crafted, Seamlessly Delivered

Our portfolio comprises a well-rounded range of secured lending products that respond to the diverse housing finance requirements of our customers. Each offering is tailored to align with distinct homeownership aspirations. Concurrently, we also ensure seamless access and a simplified borrowing experience for our customers.



Our Products

Home Loan

We extend home loans to both salaried and self-employed customers for the purchase of new and resale properties, as well as for construction on self-owned plots. Our offerings also encompass financing for home extension and improvement, along with balance transfer options complemented by top-up facilities.



Loan Amount

- ▶ Minimum: **₹3 lakh**
- ▶ Maximum: **₹10 crore**
- ▶ Loan quantum depends on income, repayment capacity, property valuation and credit norms.



Tenure

- ▶ Minimum: **12 Months**
 - ▶ Maximum: **300 months***
 - ▶ Longer tenures allow borrowers to manage EMIs comfortably
- (*subject to age norms as defined by Truhome policy)



Interest Rate

- ▶ Starts at **9.5%**
- ▶ The final rate is calibrated to each customer's overall profile, taking into consideration credit history, income stability and loan requirements. This approach ensures a fair and transparent assessment for every applicant.



Loan-to-Value (LTV)

The LTV ratio is determined in accordance with regulatory guidelines and internal credit policies, while factoring in the nature of the property, its location and the associated risk profile.



Processing Fee and Other Charges

Charges are levied as per MITC, include processing, technical, legal fees and prepayment charges. All are communicated in writing before sanction.



Loan Against Property

We offer Loan Against Property (LAP) solutions that enable both salaried and self-employed customers to leverage the value of their assets, providing access to funds for personal or business-related financial requirements.



Loan Amount

- ▶ Minimum: **₹3 lakh**
- ▶ Maximum: **₹10 crore**
- ▶ Loan quantum depends on income, repayment capacity, property valuation and credit norms.



Tenure

- ▶ Minimum: **12 Months**
- ▶ Maximum: **180 months** (subject to age norms as defined by Truhome policy)



Properties Covered

- ▶ Residential Property
- ▶ Commercial Property
- ▶ Industrial Property*
- ▶ Plot*

(* subject to terms and conditions)



Utilization of Funds

Funds can be utilized for business purpose, working capital or personal needs such as medical emergency, repairs/renovation of the property, family function, education, etc.



Interest Rate

- ▶ Starting from **11.5%**



Processing Fee and Other Charges

Charges are levied as per MITC, include processing, technical, legal fees and prepayment charges. All are communicated in writing before sanction.

Loan for Purchase of Commercial Property

We extend loans for purchase of commercial properties to be used for own business or rental income



Loan Amount

- ▶ Up to **₹10 Crore**



Loan Tenure

- ▶ Up to 15 years (subject to age norms as defined by Truhome policy)



Interest Rate

- ▶ Starting from **9.5%**



Processing Fee and Other Charges

Charges are levied as per MITC, include processing, technical, legal fees. All are communicated in writing before sanction.



New Plot Plus Home Construction Loan

We provide financing solutions for the purchase of plots and subsequent construction, supporting customers through different stages of building their homes.



Maximum Loan Amount

- ▶ Up to **₹10 Crore**



Flexible Loan Tenure

- ▶ Up to 25 years (subject to age norms as per Truhome Finance policy)



Interest Rate

- ▶ Starting from **9.5%**



Loan Eligibility

- ▶ First tranche towards purchase of plot – up to 60% of estimated value of plot or 60% of total loan subject to regulatory LTV guidelines
- ▶ Second and subsequent tranches towards construction disbursed as per stage of construction

Home Loan Top Up

We offer top-up loans to existing customers, enabling access to additional funding over and above their current home loan, based on eligibility.



Loan Amount

- ▶ Up to **₹10 Crore**



Tenure

- ▶ Not exceeding base Loan Tenure



Interest Rate

- ▶ 100 bps higher than base loan



Processing Fees

- ▶ As per the Truhome prevailing pricing grid

Home Loan Balance Transfer

We offer home loan balance transfer solutions that allow our customers to transfer their existing loans to Truhome Finance with ease, supported by a simplified process and minimal documentation requirements.



Maximum Loan Amount

- ▶ Upto **₹10 crore**



Flexible Loan Tenure

- ▶ Up to 25 years (subject to age norms as per Truhome Finance policy)



Interest Rate

- ▶ Starts at **9.5%**



Loan Eligibility

- ▶ Up to 90% of the property cost
(*subject to regulatory norms)



Strategic Capital Infusion

Fuelling the Journey Ahead

During the year, Truhome Finance secured a fresh capital infusion of ₹417 crore from its Promoter, Mango Crest Investment Ltd (an affiliate of Warburg Pincus LLC). This investment reflects shareholder confidence and further bolsters the Company's balance sheet and supports its next phase of expansion.

Strengthening Our Capital Base

Following this infusion, our net worth has surpassed ₹4,000 crore. The investment conveys continued shareholder support while materially augmenting our capital base to facilitate future growth and expansion.

Enabling Distribution Expansion

The capital infusion supports our plans to expand our distribution network. We concluded FY26 with 224 branches and remain well-positioned to expand our reach further in the period ahead.

Supporting Our Growth Momentum

In September 2025, we crossed the ₹20,000 crore milestone in Assets Under Management (AUM). Over the past two years, our AUM has grown from ₹10,000 crore to over ₹22,000 crore as at March 31, 2026. This expansion has been complemented by the steady broadening of our footprint to 224 branches and a team of 5,000+ employees serving customers nationwide.

Focus on Growth and Portfolio Quality

As we advance, our focus remains on sustaining a balance between growth and prudence. We continue to focus on expanding our presence, maintaining asset quality and extending affordable housing finance to customers across semi-urban and rural India.

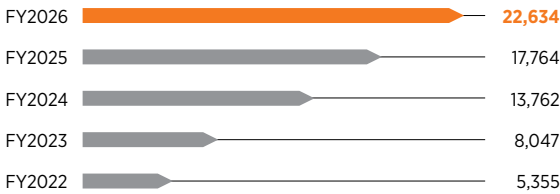




Financial Performance

Delivering Excellence, Consistently

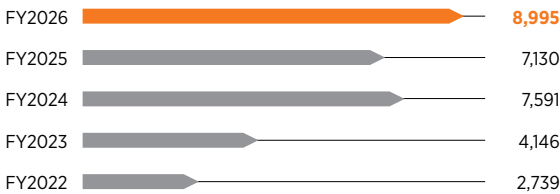
AUM (in ₹ Crore)



Yield on Assets (in %)



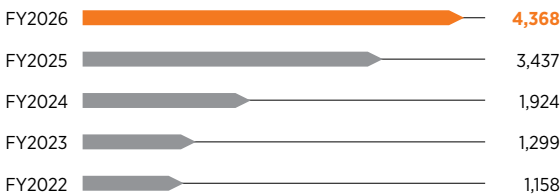
Total Disbursement (in ₹ Crore)



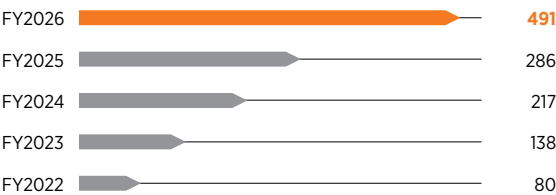
Net Interest Margin (in %)



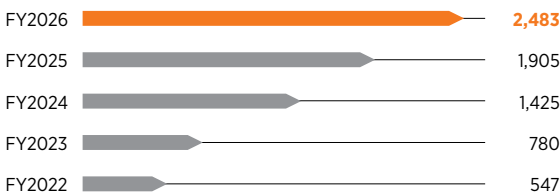
Net Worth (in ₹ Crore)



PAT (in ₹ Crore)



Total Revenue (in ₹ Crore)



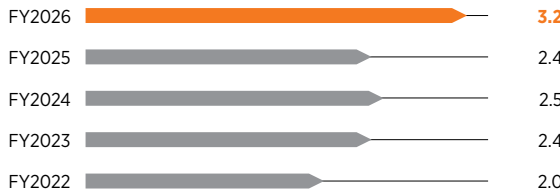
Cost to Income Ratio (in %)



Note : 1.Yield on Assets, Net Interest Margin and ROA are calculated on average gross loan book.
2. Previous year figures have been regrouped/ re-classified wherever necessary in line with the audited financial statements for the year ended March 31, 2026.



ROA (in %)



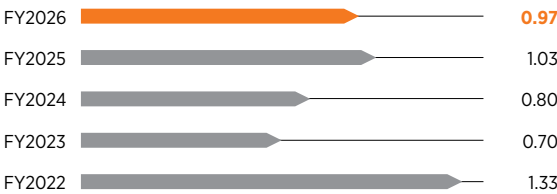
Gross Stage 3 Assets (NPA) (in %)



ROE (in %)



Net Stage 3 Assets (NPA) (in %)





Advancing Financial Inclusion

At Truhome Finance, we strive to make home finance more accessible for underserved and emerging customer segments. Through a customer-focused approach and flexible financing solutions, we support aspiring homeowners in fulfilling their housing aspirations while advancing financial inclusion

97%

Loan applications by women

72%

Ticket size <25L

7,852

Beneficiaries of NHB refinance

72%

EWS/LIG/MIG customers

77%

Self-employed customers

Ticket Range (on count)

FY26 - Retail Disbursements	
Upto 15 L	48%
15 - 25 L	24%
25 - 35 L	13%
35 - 50 L	9%
50 - 100 L	6%
Over 100 L	0.02%
Grand Total	100%

Customer Category	
Salaried	23%
Non-Salaried	77%

CIBIL Average [748]	
>= 700	85%
<700	10%
New to credit	5%



Customer Profiles



Empowering Local Businesses

A small-town shop owner expanding his business



Supporting Self Employed

A tuition teacher seeking a larger space to educate more students



Enabling Homeownership for Cash Salaried

A factory manager earning in cash striving for his dream home

* Scan QR code to see the videos online

Digital Ecosystem

Precision in Every Process

In an increasingly digital environment, technology has assumed a critical role in enhancing customer experience, strengthening risk governance and enabling scalable growth at Truhome Finance. We continue to direct our investment towards bolstering our technology backbone across platforms, infrastructure and integrations to support business operations and improve process efficiency.

Our technology ecosystem facilitates operations across the lending lifecycle through a combination of enterprise platforms, mobility solutions and integrated systems. These capabilities enable us to manage sourcing, credit assessment, collections, customer servicing and data analytics in a structured and efficient manner.

TruConnect: Reimagining the Lending Ecosystem

In a landscape where technology defines both agility and scale, we initiated the TruConnect programme during the year. This represents a comprehensive transformation of our technology landscape. The programme seeks to unify the entire lending lifecycle from customer acquisition and credit underwriting to loan servicing, financial governance and enterprise analytics within an integrated digital ecosystem.

The programme is anchored in four key focus areas:



Superior credit decisioning



Operational efficiency



Enhanced sales performance



Elevated customer experience

Core Systems Transformation

During the year, we initiated an end-to-end overhaul of our core lending platforms, covering loan origination, underwriting, loan management, financial systems and reporting.

Our transformation is anchored in interconnected platforms that collectively support the entire lending lifecycle:

Loan Origination System (LOS):

Enables lead capture, eligibility checks, credit appraisal, document management, credit workflows and sanction generation

Loan Management System (LMS):

Supports repayment management, early closures, NPA classification, re-KYC processes, fraud marking and customer servicing

Business Rule Engine (BRE):

Enables configurable underwriting policies, ensuring consistency, auditability and flexibility in credit decisioning without dependence on system changes

General Ledger (GL):

Captures and consolidates financial transactions in real time, enabling accurate accounting, regulatory reporting and strong financial controls

Data Warehouse (DWH):

Aggregates data from core systems to support regulatory reporting, business intelligence and advanced analytics, forming the foundation for AI-led insights

Our Technology Landscape



IT Platforms

- ▶ Salesforce-led loan origination system
- ▶ Pennant loan management system
- ▶ Collection management system Credit Nirvana
- ▶ Salesforce customer service management
- ▶ CRIF-powered business rules engine (credit decisioning)
- ▶ Snowflake data warehouse & analytics
- ▶ Oracle finance & accounting platform



Mobility

- ▶ Customer application
- ▶ Salesforce sales application
- ▶ Credit application
- ▶ Collection tools
- ▶ HRMS



Infrastructure

- ▶ AWS cloud
- ▶ Web, tablet, and mobile management
- ▶ Digital payments
- ▶ Monitoring infrastructure
- ▶ eNACH / mNACH



Integrations

- ▶ MuleSoft enterprise integration layer
- ▶ Digital signing
- ▶ CRIF bureau integrations
- ▶ Payments – PG, BBPS
- ▶ Voice bots
- ▶ Account aggregator

Technology Architecture and Execution

Steered by a structured and phased execution strategy, the TruConnect programme is being implemented through the simultaneous rollout of core platforms, alongside a migration from legacy systems. The architecture is designed to be scalable and cloud-ready, supporting seamless data movement across systems while providing real-time visibility into business operations.

This approach drives standardisation of processes, improves system interoperability and establishes a unified technology backbone to support long-term growth.

Driving Business Outcomes

These initiatives are enriching customer experience, improving sales productivity and enabling consistent, data-driven credit decisioning while strengthening operational efficiency and data visibility across the organisation.

► **Customer and sales enablement:**

Digital onboarding and streamlined journeys, including connector and DSA onboarding, real-time PAN validation, paperless processing and end-to-end application tracking, along with improved lead management

► **Channel partner governance:** Digitised DSA lifecycle management, including annual assessments, enabling structured evaluation and oversight

► **Credit and operations:** Rule-based underwriting with increased automation across processes

► **Data and insights:** Unified data visibility enabling analytics and supporting decision-making

Operational Excellence Strengthening Processes, Enabling Scale

During the year, Truhome Finance strengthened its operational framework through a focused approach to process standardisation, digital adoption and disciplined execution. These efforts have enhanced efficiency, strengthened control mechanisms and reinforced the resilience of our operating model.

Strengthening Repayment Infrastructure

We achieved near-complete coverage of our portfolio under NACH registration, ensuring a robust and reliable repayment mechanism. E-NACH penetration remained strong through the year, reflecting our continued focus on automation, customer convenience and reduced manual intervention.

99%

Portfolio under NACH registration

Enhancing Banking Ecosystem

The onboarding of State Bank of India as an additional Sponsor Bank has diversified our mandate processing ecosystem, improving scalability and strengthening operational resilience.

Advancing Policy Implementation

We progressed on the implementation of PMAY 2.0, enabling seamless subsidy processing while ensuring adherence to regulatory requirements and supporting affordable housing initiatives.

Driving Process Visibility and Control

We introduced a new platform for lead origination and lead management, enabling end-to-end visibility across the sourcing and onboarding lifecycle. This has strengthened process control, enhanced audit readiness and improved document management, while reducing manual dependencies and turnaround times.





Risk Management

Built on Prudence, Driven by Insight

Managing Risks

Prudent risk management remains integral to our operational philosophy. We follow a structured risk management approach designed to identify, assess and mitigate risks across the lending lifecycle. Our focus remains on safeguarding portfolio quality through disciplined underwriting practices, data-led risk assessment and proactive monitoring.

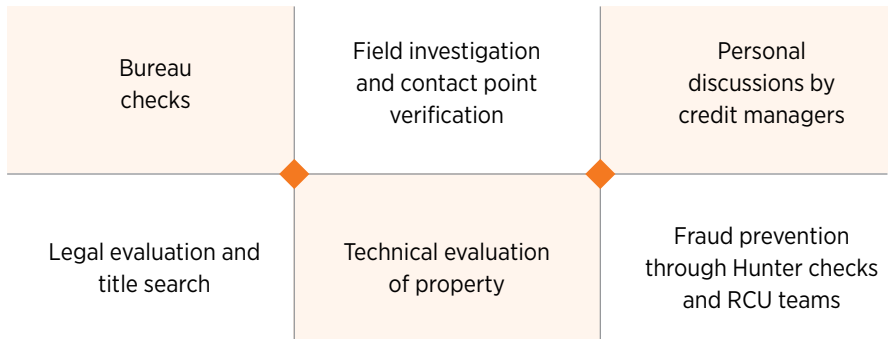
Strengthening Credit Assessment

Our underwriting framework combines centralised processes, field-level validation and technology-enabled tools to ensure consistency in credit assessment across customer segments.

Self-employed customers accounted for 77% of our portfolio, with salaried customers contributing 23%. Underwriting for salaried customers is conducted through a centralised model supported by video-based personal discussions.

For self-employed customers, where formal income documentation is limited, we adopt a cash flow-based assessment methodology, supported by granular field verification and detailed analysis of business operations.

Our credit evaluation is anchored in a structured framework:



Technology-enabled tools, such as OCR-based KYC validation, banking analysis tools and structured credit appraisal formats, further afford us the ability to enhance accuracy and efficiency.

Proactive Risk Monitoring

We adopt a continuous, data-driven methodology to monitor portfolio performance and identify early signs of stress.

Our monitoring framework is built on the following parameters:

- ▶ Repayment behaviour, bounce trends and cure patterns

- ▶ Bureau scores, score movements and external exposures
- ▶ Industry, occupation and credit vintage analysis
- ▶ Behavioural trends across customer segments

Collectively, these inputs facilitate dynamic customer segmentation aligned to their evolving risk profiles. This approach allows us to direct interventions more effectively while preserving portfolio quality.



Collections Framework

Balancing Recovery with Relationships

Collections Model

In a credit-led business, the efficacy of collections is critical to sustaining portfolio quality. Our collections framework is built on a digital-first, analytics-driven ecosystem that enhances recovery efficiency while ensuring continuous customer engagement. By integrating technology, data-led segmentation and specialised teams, we enable timely interventions and strengthen overall portfolio health.

A Digital-first Collections Ecosystem

At its foundation lies an integrated digital infrastructure that connects seamlessly with the Loan Management System. This enables real-time visibility of payments, automated workflows and seamless coordination across teams.

Intelligent account allocation, informed by behavioural insights and risk segmentation, is complemented by a unified engagement layer through a centralised dialler and CRM platform. This provides a unified view of interactions, enabling more informed and consistent engagement.

Engagement Across the Delinquency Lifecycle

Our engagement strategy is designed to evolve in tandem with the delinquency cycle. This approach ensures customer communication that is timely and contextually relevant.

- ▶ **The pre-due stage** focuses on building awareness and preventing fresh delinquencies through automated reminders.
- ▶ **The post-bounce stage** is driven by immediate digital nudges, including secure payment links to enable quick resolution.
- ▶ **The overdue stage** involves continuous, multi-channel follow-ups to maintain visibility and encourage repayment.

Data-led Segmentation

We use predictive analytics to assess repayment behaviour, bureau indicators, external exposures and customer-level trends, enabling the following:

- ▶ Dynamic classification of customers into distinct risk segments
- ▶ Prioritised allocation of collection resources
- ▶ Differentiated engagement strategies based on risk profiles

Structured, Lifecycle-driven Collections Model

Collections activities are organised through specialised teams aligned to distinct delinquency stages, enabling enhanced control, prompt escalation and improved recovery outcomes.

- ▶ **Pre-due teams** focus on awareness and prevention
- ▶ **Early-stage teams (0-60 days)** prioritise quick resolution through digital and telephonic interventions
- ▶ **Mid-stage and hard-bucket teams** intensify efforts through field engagement and closer monitoring
- ▶ **NPA and legal teams** manage recoveries through legal channels and asset disposal

Strengthening Legal and Recovery Processes

We continue to refine our legal and recovery architecture through process enhancements and improved coordination with partners. End-to-end legal processes have been streamlined, supported by strengthened case tracking mechanisms that improve visibility and turnaround times. The onboarding of legal vendors and reduction of manual dependencies have further bolstered operational efficiency and recovery effectiveness across legal portfolios.



Human Resource

Together Towards Excellence

Growth finds its truest expression in people. At Truhome Finance, we believe that sustainable growth flourishes in an environment where individuals feel included, trusted and supported in their aspirations. As we continue to expand across markets and communities, we remain resolute on nurturing a workplace where opportunities are accessible, differences are valued and employees can build lasting careers with confidence and dignity.

Highlights of the year

5,119

employees

2,874

new colleagues joined during the year

716

women employees

14%

women in the workforce

200+

women graduate trainees

92%

Trust Index score



Talent Management

As we scale across geographies, our people practices continue to prioritise clarity, consistency and support across roles and locations. We continue to strengthen onboarding and integration practices to help new colleagues quickly align to our values, expectations and ways of working.

Creating Belonging from Day One

- ▶ Consistent onboarding touchpoints across locations and functions
- ▶ Shared orientation on values, expectations and ways of working
- ▶ Smoother integration and early role readiness for new colleagues

Growing Together as an Organisation

- ▶ Employee strength of **5,119** across sales, credit, operations, collections, technology and corporate functions
- ▶ **2,874** new colleagues joined during the year
- ▶ Focus on maintaining clarity, support and continuity as the organisation scales across locations



Training and Development

Developing talent at every stage of the employee journey remains our priority. We continued to invest in capability-building through focused learning interventions that supported role effectiveness and sustained career progression. The Graduate Trainee Programme continued to receive focused attention during the year, highlighting our intent to build a strong early-career talent base and ensuring continuity in our talent pipeline.

Building Early-Career Talent

- ▶ Onboarded more than **200** women graduate trainees into business-facing functions
- ▶ Emphasis on attracting early-career talent into frontline roles within affordable housing finance
- ▶ Support for long-term talent pipeline and future leadership development

Structured Learning Journey

- ▶ Classroom-based learning covering mortgage fundamentals, customer engagement, credit and risk processes and compliance requirements
- ▶ Branch immersion and supervised field exposure
- ▶ Handholding through manager coaching, peer learning and regular HR touchpoints
- ▶ Gradual transition into frontline responsibilities with confidence and clarity



Employee Engagement and Communication

Consistent engagement is integral to building a cohesive organisation. We continued to nurture engagement and connection through regular leadership interactions and shared experiences across the year. These efforts helped strengthen communication, improve alignment with organisational priorities and cultivate a sense of belonging across geographies.



Leadership Connect

- ▶ Townhalls to enable open communication and feedback
- ▶ Branch visits to strengthen leadership connection across locations
- ▶ Cross-functional forums to support alignment with organisational priorities



Shared Identity and Belonging

- ▶ Structured calendar of engagement initiatives across geographies
- ▶ Shared experiences designed to strengthen camaraderie
- ▶ Navratri campaign celebrating women leaders and historic women figures
- ▶ Reflection on values and leadership traits that resonate with the organisation



Recognition Received

- ▶ Recognised as a **Great Place to Work**
- ▶ Achieved a **Trust Index score of 92%**
- ▶ Named among the **ET Best Organisations to Work** in June 2025



Diversity, Equity and Inclusion

An inclusive workplace is fundamental to building a resilient organisation. We continued to build on this belief through focused hiring efforts, practical awareness initiatives and everyday practices that nurture respect and belonging. Our approach remained centred on making inclusion visible, accessible and embedded in day-to-day employee experience.



Strengthening Diversity through Focused Hiring

- ▶ Dedicated hiring budgets earmarked for women employees
- ▶ Targeted hiring campaigns and conscious role identification
- ▶ Referral booster schemes to encourage employees to recommend women candidates
- ▶ Expanded and diversified sourcing pipelines through hiring partners
- ▶ Structured tracking to support accountability in diversity hiring
- ▶ **716** women colleagues, representing **14%** of the workforce



Embedding DEI into Everyday Work

- ▶ DEI handbook shared with every new colleague during onboarding
- ▶ DEI pin-ups displayed across offices and branches
- ▶ Targeted DEI awareness workshops across locations
- ▶ Sessions covering inclusive communication, unconscious bias and microaggressions
- ▶ POSH awareness sessions covering conduct, reporting mechanisms and a zero-tolerance approach to harassment



Supporting Women through SheFirst

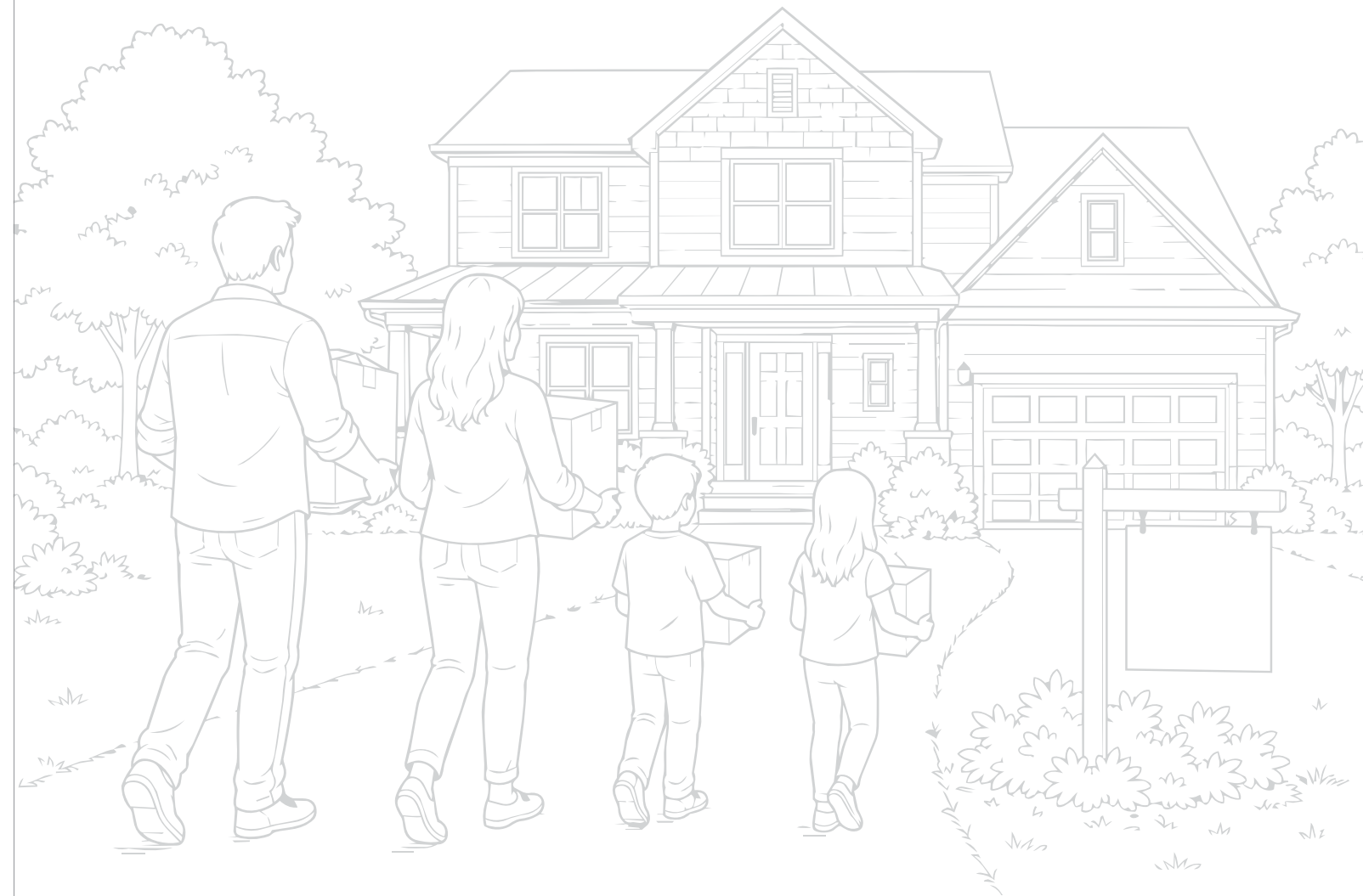
- ▶ Preventive medical health check-ups
- ▶ Awareness sessions
- ▶ Safety-focused measures
- ▶ Regular engagement platforms encouraging dialogue and learning

Rewards and Recognition

We believe recognition carries greater meaning when it honours both contribution and commitment. During the year, we enhanced our Long Service Awards to create more personal and memorable moments of appreciation, extending the celebration to employees and their families.

Recognising Long-Term Commitment

- ▶ Service milestone awardees were felicitated with a trophy, a silver coin and a curated hamper
- ▶ A personal letter and box of chocolates were sent to families
- ▶ Recognition designed to acknowledge loyalty and contribution with warmth and gratitude



Corporate Social Responsibility

Beyond Business, Towards Impact

At Truhome Finance, our vision extends beyond enabling homeownership to supporting communities in ways that are meaningful and enduring. Guided by our core values of Integrity, Passion, Empathy, Trust and Agility, our Corporate Social Responsibility (CSR) initiatives focus on addressing critical community priorities with care, respect and responsibility.



Project Sakhi

We believe that awareness and access can change lives. Through our support of Project Sakhi, an initiative by the RNisarg Foundation, we worked towards improving menstrual health awareness and access to safe, sustainable practices. Implemented across urban slum communities in Mira-Bhayandar and peri-urban neighbourhoods in Nashik, the programme used a community-driven model that trained ASHA workers as Menstrual Health Trainers and enabled door-to-door engagement with women and adolescent girls.

3,549

Women Beneficiaries



Project Sparsh

Extending care to those facing difficult circumstances remained equally important. Under our CSR support, Sparsh Hospice – Centre for Palliative Care implemented the project 'Nutritional Support for Terminally Ill Patients and Their Caregivers' in Hyderabad. The initiative enabled nutritional assistance for terminally ill in-patients and their caregivers. By providing free, nutritious meals, the initiative sought to ease a basic but critical need. It preserved the dignity and offered a measure of comfort to those facing a challenging time.

1,337

Total Reach (patients and caregivers) received nutritional support

667

Terminally ill patients benefited

667

Caregivers received nutritional support



Enhancing Rural Healthcare Access in Gujarat & Rajasthan

Access to healthcare can make a lasting difference in everyday lives in Gujarat & Rajasthan, through our partnership with UTTHAAN and its knowledge collaborator DocOnline, we supported a community-led initiative that brought essential healthcare services closer to underserved areas. Mobile medical units staffed with an MBBS doctor, lab technician and pharmacist, on-ground screenings and follow-up consultations helped create a dependable support system. The programme also conducted health and hygiene awareness sessions for community members.

166

Health Camps across Gujarat & Rajasthan

13,349

Diagnostic Screenings

4,077

Beneficiaries through awareness sessions



Safe Roads, Safe Lives

Safer roads begin with greater awareness and shared responsibility. In collaboration with Elixir Foundation, we supported the 'Safe Roads, Safe Lives' initiative to promote helmet usage and responsible riding behaviour among two-wheeler riders in Gujarat & Tamil Nadu. The programme combined awareness sessions led by road safety experts, participant pledges and helmet distribution to encourage safer practices and build wider community awareness. We also supported the Gujarat Road Safety Initiative through a Traffic Police Booth Installation Drive in Gujarat aimed at strengthening on-ground traffic management and improving public safety. The installed booths were further enhanced with road safety messaging and awareness communication.

11000+

Helmets Distributed



Governance

Integrity that Shapes Every Outcome

At Truhome Finance, strong governance forms the bedrock of how we operate and grow. Transparency, disclosure, integrity and accountability remain our guiding tenets. This framework is complemented by an experienced Board with diversified industry experience, a stable leadership team and committee-led oversight mechanism across crucial areas.



Ethics and Integrity

We believe that trust is built through consistent and ethical conduct. Our policies on whistle-blower protection, AML, corporate governance, POSH and code of conduct help ensure that our actions remain aligned with the highest standards of integrity. These policies are an integral component of our governance framework and support ethical conduct and compliance across the organisation.



Competent Leadership

Our Board of Directors brings together diverse perspectives and rich industry experience across financial services, banking, regulation and technology. This is complemented by a stable leadership team and an experienced management team with over 20 years of individual experience across functions. Together, the Board and leadership team constitute a core aspect of our governance framework and oversight structure.



Committees

Our governance structure is further strengthened through dedicated committees that oversee crucial functions. Risk Management Committee, Audit Committee, CSR Committee, IT Strategy Committee, ALCO, Nomination and Remuneration Committee.



Board of Directors

Guiding Every Step with Purpose



Mr. Dinesh Kumar Khara
Chairman and Non-Executive Director

Dinesh Kumar Khara is the Chairman and a Non-Executive Director at Truhome Finance. He holds a bachelor's and master's degree in commerce and master's degree in business administration from the University of Delhi. He is also a fellow member of Indian Institute of Banking and Finance. He has previously served as the managing director of State Bank of India and was thereafter appointed as the chairman of the State Bank of India for an initial term of three years with effect from October 7, 2020 which was further extended by the Central Government till August 28, 2024. He has also served as the managing director and chief executive officer of SBI Funds Management Limited. He is currently associated with Warburg Pincus India Private Limited as an advisor and is also on the board of Crisil Limited, Crisil Ratings Limited, Bharti Airtel Limited, Samvardhana Motherson International Limited, People Strong Technologies Private Limited, Climate Finance India Private Limited, Clean Max Enviro Energy Solutions Ltd and KFin Technologies Ltd.



Mr. Hemant Omprakash Mundra
Non-Executive Director

Hemant Omprakash Mundra is a Non-Executive Director at Truhome Finance. He holds a bachelor's degree in technology in chemical engineering from the Indian Institute of Technology, Bombay and a post -graduate diploma in management from the Indian Institute of Management, Ahmedabad, where he was a gold medallist. He has cleared level III of the Chartered Financial Analyst exam conducted by the CFA Institute, USA. He is currently associated with Warburg Pincus India Private Limited as managing director. He has approximately 12 years of experience in the private equity sector. Prior to joining Truhome Finance, he has also worked with various organisations such as Kedaara Capital Advisors LLP, Deloitte Consulting India Private Limited and Rothschild (India) Private Limited.



Mr. Ajay Kumar Choudhary
Independent Director

Ajay Kumar Choudhary is an Independent Director at Truhome Finance. He holds a master's degree in science from the University of Delhi. He has cleared the CAIIB examination by the Indian Institute of Banking and Finance. He has been a career Central Banker and has worked for more than 30 years in the Reserve Bank of India. He retired as an executive director with the Reserve Bank of India in 2023. He is currently associated with National Payments Corporation of India, Bajaj Finance Limited, Bajaj Housing Finance Limited and Aurionpro Solutions Limited among others as an independent director.



Mr. Arvind Kathpalia
Independent Director

Arvind Kathpalia is an Independent Director at Truhome Finance. He holds a bachelor's degree in arts (honours course in economics) from the University of Delhi, and a master's degree in business administration from University of Delhi. He has over 20 years of experience in the banking sector. He has previously served as the group head of the corporate support division officer with Kotak Mahindra Bank Limited. He has also served as an advisor-risk (Kotak group). He is a director on the board of Multi Commodity Exchange of India Limited and Embassy Office Parks Management Services Private Limited.



Ms. Aruna Krishnamurthy Rao
Independent Director

Aruna Krishnamurthy Rao is an Independent Director at Truhome Finance. She holds a bachelor's degree in science (special) degree from Gujarat University, a master's degree in business administration from Gujarat University and a master's degree in science from the University of Maryland. She has also completed the Citicorp Finance Professional Program from Citibank Asia Pacific Banking Institute Pte Ltd. She has received an award for 'Transition of Traditional Banking to Financial Technology' in the Banking Baithak 2018 organized by the Indian Chamber of Commerce, recognition award for her contribution toward NPCI initiatives undertaken by Kotak Mahindra Bank, appreciation award for valuable contribution to IT 2020 organized by the Computer Society of India Mumbai Chapter, recognition in the list of leading practitioners maintained by The Asian Banker and an award for 'Technology Disruptor' in The Change Agent organized by the Economic Times in association with Femina. She was previously associated with Kotak Mahindra Bank as a chief technology officer and as a consultant. She has also been appointed as an independent director on the Board of Kotak Mahindra Investments Limited for a term of 3 years with effect from September 19, 2025 and is also an Independent Director on the Board of Protean eGov Technologies Limited among others.



Mr. Subramanian Jambunathan
Managing Director & CEO

Subramanian Jambunathan (also known as Ravi Subramanian) is the Managing Director and Chief Executive Officer at Truhome Finance. He holds a post graduate diploma in management from the Indian Institute of Management, Bangalore and has approximately 30 years of experience in the banking and financial sector. He has previously served with organisations such as HSBC, Citibank N.A. and ANZ Grindlays Bank. He joined Shriram Group in 2010 and served as an executive director in Shriram City Union Finance Limited before moving to Shriram Housing Finance Limited, where he was appointed as a Managing Director and Chief Executive Officer in 2018.

Management Team

Driving Execution, Delivering Excellence



Mr. Subramanian Jambunathan
Managing Director & CEO

Subramanian Jambunathan (also known as Ravi Subramanian) is the Managing Director and Chief Executive Officer of the Board at Truhome Finance. He holds a post graduate diploma in management from the Indian Institute of Management, Bangalore and has approximately 30 years of experience in the banking and financial sector. He has previously served with organisations such as HSBC, Citibank N.A. and ANZ Grindlays Bank. He joined Shriram Group in 2010 and served as an executive director in Shriram City Union Finance Limited before moving to Shriram Housing Finance Limited, where he was appointed as a Managing Director and Chief Executive Officer in 2018.



Mr. Gauri Shankar Agarwal
Chief Financial Officer

Gauri Shankar Agarwal is the Chief Financial Officer of Truhome Finance. He has been associated with Truhome Finance since August 1, 2019. In Truhome Finance, he develops long-term financial plans aligned with business goals and identifies cost-effective funding solutions, ensures strict adherence to defined regulations and ensures accurate financial reporting and Company's liquidity. He has passed the examination for the bachelor's degree in commerce from University of Calcutta and has passed the examination for the Institute of Chartered Accountants of India. He has experience of over 27 years in the financial sector. Before his association with Truhome Finance, he has previously served as the senior vice president at Magma Housing Finance Limited and as the head - resource mobilisation at SREI Infrastructure Finance Limited, among others.



Mr. Nagendra Singh
Chief Operating Officer

Nagendra Singh is the Chief Operating Officer at Truhome Finance. He has been associated with the organisation since December 1, 2018. He is responsible for driving the organization's business strategy, revenue growth, and market expansion to maximize loan originations, profitability, and market share. He manages sales, distribution, product innovation, marketing, partnerships, ensure portfolio quality and operational excellence. He holds a bachelor's degree in science from University of Rajasthan and a post graduate diploma in management from Symbiosis Institute of Management Studies, Pune. He has experience of over 25 years in the financial sector. Before his association with Truhome Finance, he served as the Head of personal loan and corporate lending at the Shriram City Union Finance Limited and as Senior Vice President and Regional Head North at Hongkong and Shanghai Banking Corporation Limited, among others.



Mr. Satinder Singh Sidhu
Chief Collections Officer

Satinder Singh Sidhu is the Chief Collections Officer at Truhome Finance. He has been associated with the organisation since April 23, 2019. He is responsible for controlling delinquency, minimizing NPAs and optimizing the recovery of overdue payments. He ensures that collection strategies are effective and compliant with regulations to achieve targets for delinquency reduction and roll back rates. He holds a bachelor's degree in arts from the University of Pune and a Post-Graduation Degree in International Executive Master of Business Administration in banking from the United Business Institutes Brussels, Belgium. He has experience of over 25 years in the financial sector. Before his association with Truhome Finance, he served as Vice President at Citicorp Finance (India) Limited and as National Collection Manager with mortgage loans at India Infoline Housing Finance Limited, among others.



Mr. Easwaran Krishnan
Chief Human Resource Officer

Easwaran Noorani Krishnan is the Chief Human Resources Officer at Truhome Finance. He has been associated with the Organisation since March 11, 2019. He is responsible for aligning the people strategy with business growth and building a high-performance, compliant, and ethical culture while driving compliance & digitization in human resources. He implements effective talent acquisition, retention and development strategies. He holds a bachelor's degree in arts from University of Bombay and a master's degree in personnel management from University of Pune. He has approximately 28 years of experience in human resources management. Before his association with Truhome Finance, he served as a Senior Manager- Employee Engagement at Damac Properties Co. LLC and as a Chief Human Resources Officer at Azizi Bank, among others.



Mr. Ramchandran Nair
Chief Business Officer

Ramchandran B Nair is the Chief Business Officer at Truhome Finance. He has been associated with the organisation since April 1, 2023. He is responsible for driving sales strategies in assigned geographies, focusing on achieving loan disbursement targets, expanding market share and leading teams to ensure compliance and profitability. He develops and implements strategies to source, structure, and close construction finance deals. He holds a bachelor's degree in arts (special) from Gujarat University and a post graduate diploma in business management from Bhavan's Rajendra Prasad Institute of Communication & Management. He has experience of over 32 years in the financial sector. Before his association with Truhome Finance, he served as State Business Manager at SMFG India Limited and Assistant Manager asset finance at Tata Finance Limited, among others.



Mr. Sanjiv Gyani
Chief Compliance Officer

Sanjiv Gyani is the Chief Compliance Officer at Truhome Finance. He has been associated with the organisation since June 9, 2022. He is responsible for overseeing the organization's entire compliance risk landscape and acts as the primary nodal point of contact between our Company and regulators, handling regulatory inspections, ensuring timely submission of compliance reports and obtaining necessary approvals for changes in management or capital structure. He holds a bachelor's degree in commerce from Ravishankar Vishwavidyalaya, Raipur, and a master's degree in economics from R.D. Vishwavidyalaya, Jabalpur. He holds a post graduate diploma in business management from Centre for Management Development. He has experience of over 21 years in operations and sales. Before his association with Truhome Finance, he served as the Vice President Operations at Dewan Housing Finance Limited and as the Head of Operations & Customer Service at Fullerton India Credit Company Limited, among others.



Mr. Nilesh Thakkar
Chief Risk Officer

Nilesh Shivji Thakkar is the Chief Risk Officer at Truhome Finance. He has been associated with the organisation since March 17, 2025. He is responsible for the strategic oversight of all risks - primarily credit, market, and operational - to safeguard the organization's asset quality and ensure regulatory compliance. He establishes, monitors, and enforces risk management policies, procedures, and methodologies across all lending products. He holds a bachelor's degree in science from K.J. College of Science and Commerce, University of Bombay, and a post graduate programme in management studies from K.J. Somaiya Institute of Management Studies and Research. He has experience of over 22 years in the financial sector. Before his association with Truhome Finance, he served as Head of Credit Risk Management - Retail at SC Bank India at SC Bank India where he handled functions such as credit and risk.



Mr. Amit Bhatia
Chief Strategy Officer

Amit Bhatia is the Chief Strategy Officer at Truhome Finance. He has been associated with the organisation since April 1, 2023. He is responsible for defining, communicating, and executing the long-term vision, growth strategies, and strategic partnerships of the organization. He develops plans that drive sustainable growth in portfolio by analysing macroeconomic factors, competitive dynamics, and identifying new business opportunities. He holds a bachelor's degree in engineering (chemical) from University of Pune and a post-graduate diploma in management from Indian Institute of Management, Lucknow. He has approximately 22 years of experience in the financial services sector. Before his association with Truhome Finance, he served at Citicorp Financial India Limited, GE India Industrial Private Limited and DHFL Pramerica Life Insurance Company Limited, among others.



Mrs. Leena Joshi
Head - Operations

Leena Rohit Joshi is the Head - Operations at Truhome Finance. She has been associated with the organisation since March 15, 2023. She is responsible for end-to-end mortgage operations, covering pre-disbursement and post-disbursement activities. She optimizes loan processing, enhances customer service, and leverages technology for automation and ensures strict adherence to NHB guidelines, internal policies, and statutory regulations. She holds a bachelor's degree in commerce from Sarojini Naidu Government College, Barkatullah University, Bhopal and a master's degree in business administration from Institute for Technology and Management, Mumbai. She has experience of over 15 years in financial sector. Before her association with Truhome Finance, she served as Senior Vice President at Poonawalla Housing Finance Limited and as Zonal Operations Manager at Dewan Housing Finance Limited, among others.



Mr. Dinesh Gangwani
Chief Technology Officer

Dinesh Kishin Gangwani is the Chief Technology Officer at Truhome Finance. He has been associated with the organisation since July 23, 2024. He is responsible for defining the technology vision, drive digital transformation for lending and ensure scalability and security of financial technology. He collaborates to align tech investments with ROI and manages relationships with fintech partners and software vendors. He holds a bachelor's degree in engineering (computer engineering) from University of Mumbai and holds a professional diploma in software technology and systems management from National Institute of Information Technology. He has approximately 25 years of experience in the financial sector. Before his association with Truhome Finance, he served as Chief Information Officer in Technology Department at Mahindra & Mahindra Financial Services Limited and as Chief Information Officer at Piramal Capital & Housing Finance Limited, among others.





Mr. Swapneel Shantaram Patil
Head of Internal Audit

Swapneel Shantaram Patil is the Head - Internal Audit at Truhome Finance. He has been associated with the organisation since October 1, 2023. He develops and implements an annual risk-based internal audit plan aligned with the company's business model and regulatory obligations and executes risk-based annual audit plans. He identifies control gaps, assesses risks and implements robust control frameworks to provide independent assurance to the Board and Audit Committee. He holds a bachelor's degree in engineering (in its bio-medical engineering branch) from Mahatma Gandhi Mission College of Engineering and Technology, University of Bombay and a master's degree of management studies from Sydenham Institute of Management Studies and Research and Entrepreneurship Education, University of Bombay. He has experience of over 25 years in the financial sector. Before his association with Truhome Finance, he served as Vice President at Fullerton India Credit Company Limited and as manager at CitiFinancial Consumer Finance India Limited, among others.



Puja Kirit Shah
Company Secretary and Compliance Officer

Puja Kirit Shah is the Company Secretary and Compliance Officer at Truhome Finance. She has been associated with the organisation since February 11, 2022. She ensures adherence to the Companies Act 2013, RBI and NHB guidelines. She manages board meetings, regulatory filings (MCA/RBI/SEBI), maintain statutory registers, draft legal documents and maintain corporate governance standards. She holds a bachelor's degree in commerce from University of Mumbai, and a bachelor's degree in law from Shreemati Nathibai Damodar Thackersey Women's University. She is a member of the Institute of Company Secretaries of India. She has experience of over 10 years in the secretarial and corporate matters. Before her association with Truhome Finance, she served as a Company Secretary at Nabsamruddhi Finance Limited and ATPI India Private Limited, among others.

Awards and Accolades

Excellence, Recognised



Excellency in Technology Implementation - 10th NBFC 100 Leader of Excellence Awards 2025



Best COO in Affordable Housing Finance Category - 10th NBFC 100 Leader of Excellence Awards 2025



Most Effective Launch / Relaunch campaign 'Pehle Aap' - Pitch Finovate, Pitch BFSI Marketing Awards 2025



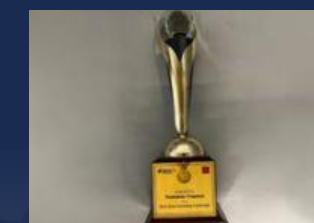
Best Rebranding Launch Campaign - INDIA NBFC SUMMIT & AWARDS 2025



ET Best Organizations to Work June 2025



National Housing Bank - Housing Loan to Women (Asset Size Above ₹5000 Cr) - Excellence Awards 2025 - 1st Edition Housing & Housing Finance



Indian Marketing Awards 2026: Bronze Winners - Rebranding Campaign



Great Place to Work® Certification

Certified as a Great Place to Work® for the fourth time, with a 92% Trust Index score, reflecting a high-trust, high-performance culture anchored in employee experience and transparency. Reinforcing our sustained focus on trust, transparency, and employee experience, as validated through employee feedback and global benchmarking standards.



Best Workplaces in Health & Wellness - Companies That Care

Acknowledging our continued investment in employee well-being through comprehensive health initiatives, supportive policies, and a culture that prioritizes holistic care.



Best Workplaces in BFSI 2026

Recognized among the Best Workplaces in BFSI for the third time, reflecting excellence in people practices driven by strong leadership, talent development, and a performance-led culture.



Directors' Report

for the Financial Year 2025-26

Dear Members,

The Board of Directors of **Truhome Finance Limited** (formerly *Shriram Housing Finance Limited*) ("**your Company**" or "**the Company**" or "**Truhome**") take pleasure in presenting the Sixteenth Annual Report on the business and financial operations of your Company together with the Audited Financial Statements for the financial year ended March 31, 2026 ("**FY26**" or "**FY2025-26**").

COMPANY OVERVIEW

Truhome Finance Limited, a Housing Finance Company ("**HFC**"), is a public limited company incorporated on November 9, 2010, under the Companies Act, 1956 and has its registered office at Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu, India, 600018. The Corporate office of the Company is located at Level 3, Wockhardt Towers, East Wing, C-2, G Block, Bandra-Kurla Complex, Mumbai - 400 051, Maharashtra, India.

Your Company is a Housing Finance Company registered with the Reserve Bank of India ("**RBI**") as a non-deposit-taking HFC and is regulated by RBI and supervised by the National Housing Bank ("**NHB**").

In pursuance of Reserve Bank of India (Non-Banking Financial Companies - Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, as amended from time to time, the Company has been classified in the 'Middle Layer'. Your Company has also received a Certificate of Registration to act as a Corporate Agent from Insurance Regulatory and Development Authority of India ("**IRDAI**").

The Non-Convertible Debentures and Commercial Papers of the Company are listed on the debt segment of BSE Limited ("**BSE**"). In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as on March 31, 2026 the Company is classified as a Debt Listed Entity

FINANCIAL SUMMARY

Financial Results:

The key highlights of the Audited Financial Statements of your Company for FY26 and a comparison with the previous financial year ended on March 31, 2025 ("**FY25**" or "**FY2024-25**") is summarized below:

Particulars	₹ in Lakh)	
	FY 2025-26	FY 2024-25
Total Income	2,48,260.26	1,90,548.14
Total Expenditure (excluding depreciation)	1,79,309.55	1,50,235.63
Profit before depreciation and taxation	68,950.71	40,312.53
Less: Depreciation	4,753.40	3,273.83
Profit before tax	64,197.31	37,038.70
Less: Provision for taxation	15,143.71	8,414.54
Profit after tax	49,053.60	28,624.16
Add: Profit brought forward from previous year	76,529.82	53,633.34
Add /(Less): Appropriation of Employee compensation cost of stock options	10.90	0.00
Add: Transfer to retained earning	49,053.60	28,624.16
Profit available for appropriation	1,25,594.31	82,257.50
Less: Appropriations	9,815.62	5,727.68
Profits available after appropriations	1,15,778.69	76,529.82
Earnings per share		
Basic (in ₹)	10.46	7.34
Diluted (in ₹)	10.45	7.33

Performance Review

The Company's gross income for the financial year ended March 31, 2026 increased to INR 2,48,260.26 lakh as compared to INR 1,90,548.14 lakh in the previous financial year thereby registering an increase of 30.29 %. The profit before tax of the Company increased to INR 64,197.31 lakh during the year as against INR 37,038.70 lakh in the previous year. The net profit for the year increased by 71.37 % to INR 49,053.60 lakh from INR 28,624.16 lakh in the previous financial year. The loan book was at INR 17,12,025.78 lakh as at March 31, 2026 as against INR 13,48,244.28 lakh as at March 31, 2025.

STATE OF THE COMPANY'S AFFAIRS

The state of the Company's affairs are discussed in detail in the Management Discussion and Analysis Report, which forms part of this Annual Report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Board of Directors of the Company at its meeting held on October 6, 2025 approved the raising of funds by way of issuance of equity shares on a preferential basis, which was subsequently approved by the shareholders at the Extra-Ordinary General Meeting held on October 7, 2025. The Company approved the issuance of up to 2,20,66,842 equity shares of face value of INR 10 each at a price of INR 198.08 per share (including a premium of INR 188.08 per share), aggregating up to INR 4,37,10,00,063, on a private placement basis to its existing promoter shareholder and holding company, Mango Crest Investment Ltd (an affiliate of Warburg Pincus LLC), in accordance with the provisions of the Companies Act, 2013 and applicable rules made thereunder. The issue price was determined based on a valuation report dated September 29, 2025 obtained from an independent registered valuer. The proceeds from the said preferential allotment were to be utilized towards meeting the business and funding requirements of the Company.

Further, there are no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

INITIAL PUBLIC OFFERING OF EQUITY SHARES

The Board of Directors of the Company, pursuant to its earlier resolution dated February 2, 2026 and the approval of the

shareholders obtained on February 20, 2026, approved and filed the Draft Red Herring Prospectus ("DRHP") on March 9, 2026, in connection with the proposed initial public offering of the equity shares of the Company. The DRHP has been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and has been filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. The proposed initial public offering is a significant corporate development and, upon completion, is expected to enhance the Company's capital base, improve its financial flexibility, and support its growth and expansion plans.

CHANGE OF NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during FY26.

TRANSFER TO STATUTORY RESERVE

The Company has transferred an amount of INR 9,815.62 lakh to statutory reserve as per the requirement of Section 29C of National Housing Bank Act, 1987.

DIVIDEND

In view of the planned business growth, your Directors deem it prudent to preserve the resources of the Company for its activities and therefore do not propose any dividend for the financial year ended March 31, 2026. The Directors also inform you that the Company has not declared any interim dividend during FY26.

The Company confirms that there is no unclaimed dividend amount outstanding as on the date of this report.

CAPITAL STRUCTURE

Authorised Capital

The Authorised Share Capital of the Company stood at INR 750,00,00,000/- (Indian Rupees Seven Hundred and Fifty Crore only) divided into 75,00,00,000 (Seventy-Five Crore) Equity Shares of INR 10/- each (Indian Rupees Ten only) as on March 31, 2026.

Issued, Subscribed and Paid-Up Capital

The issued share capital of the Company as on March 31, 2026, stood at INR 4,80,06,15,740/- (Indian Rupees Four Hundred Eighty Crores Six Lakhs Fifteen Thousand Seven Hundred Forty



Directors' Report (Contd...)

for the Financial Year 2025-26

Only) comprising of 48,00,61,574 equity shares of face value of INR 10/- (Indian Rupees Ten only) fully paid-up as against INR 4,58,84,44,770/- (India Rupees Four Hundred Fifty-Eight Crore Eighty-Four Lakh Forty-Four Thousand Seven Hundred Seventy Only) comprising of 45,88,44,477 equity shares INR 10/- (Indian Rupees Ten only) each in the previous financial year.

The enhancement in the paid-up capital is due to the allotment of equity shares to the employees on exercise of options granted under Employee's Stock Option Schemes, and Preferential allotment of equity shares. The details of which are enumerated in the section below.

During the year, your Company has allotted 2,12,17,097 (Two Crore Twelve Lakh Seventeen Thousand Ninety-Seven) equity shares of face value of INR 10/- (Indian Rupees Ten only) each. The details of which are enumerated in the table below:

No. of fully paid equity shares	Date of Allotment	Purpose
2,10,59,597	October 9, 2025	Preferential allotment of equity shares.
1,57,500	December 1, 2025	Shares were issued to employees under the Employees Stock Option Scheme.

CAPITAL ADEQUACY

As required under Reserve Bank of India (Housing Finance Companies) Directions, 2025 and Reserve Bank of India

(Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 your Company is presently required to maintain a minimum capital adequacy of 15% on a stand-alone basis. Your Company's capital adequacy ratio stood at 34.48% as at March 31, 2026, which provides an adequate cushion to withstand business risks and is much above the minimum requirement of 15% stipulated by the National Housing Bank ("NHB"). In addition, Section 29C of the National Housing Bank Act, 1987, requires a Company to transfer minimum 20% of its net profit after tax to a reserve fund. In accordance with the said provision, your Company has transferred 20% of its net profit after tax to the reserve fund in the year under review.

PUBLIC DEPOSITS

In accordance with the National Housing Bank Act, 1987, your Company is a non-deposit taking Housing Finance Company and had declared that it has not and shall not accept deposit as per the terms and conditions of the registration provided by the Reserve Bank of India.

RESOURCE MOBILIZATION

Your Company has diversified funding sources from Public Sector, Private Banks, Foreign Banks, Mutual Funds, Insurance Companies, Pension Funds, Financial Institutions etc. The funds were raised in line with the Company's Resource Planning Policy.

The assets of the Company which are available by way of security are sufficient to discharge the claims of the banks and financial institutions, as and when they become due.

The details of funds raised during FY26 are as below:

Borrowings/ Security Type	Credit Rating			Amount Raised (₹ Cr.)
	CRISIL	CARE	India Ratings	
Loans from Banks & FIs	AA/ Stable	AA/ Stable	AA/ Stable	4,775.00
Secured Redeemable NCDs	AA/ Stable	AA/ Stable	AA/ Stable	300.00
Commercial Papers	-	A1+	-	350.00
Pass through Certificates (PTCs)	AAA (SO)	-	-	268.92

The details of foreign currency funds raised during FY26 are as below:

Borrowings/ Security Type	Amount Raised (USD Mn.)
External Commercial Borrowings (ECBs)	50

Non-Convertible Debentures (“NCDs”) on private placement basis:

During the year under review, the Company has issued Senior, Secured, Rated, Listed, Redeemable Non-Convertible Debentures (“NCDs”) aggregating to an amount of INR 30,000 lakh on private placement basis. The Company has an aggregate outstanding balance of INR 158,025 lakh of Senior, Secured, Rated, Listed, Redeemable NCDs, INR 3,500 lakh of Senior Unsecured Redeemable Non-Convertible Debentures and of INR 14,500 lakh Unsecured Subordinated Debentures on Private Placement basis as on March 31, 2026. Further, the Company fully redeemed NCDs amounting to INR 30,000 lakh and partially redeemed NCDs amounting to INR 1,450 lakh during the year, issued on private placement basis.

Your Company has been prompt and regular in making payment of principal and interest on the NCDs and the same has been reported to BSE Limited, the Trustees and Depositories and respective credit rating agencies. During the year under review, the NCDs were paid / redeemed by your Company on their respective due dates and there were no instances of any NCDs which have not been claimed by the investor or not paid by the Company after the date on which the NCDs became due for redemption. Hence, the amount of NCDs remaining unclaimed or unpaid beyond due date is Nil. The NCDs are listed on the debt segment of BSE Limited. The Company has complied with the applicable provisions of Reserve Bank of India (Housing Finance Companies) Directions, 2025 and SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other circulars issued and as may be applicable.

The Company being Housing Finance Company is exempted from the requirement of creating Debenture Redemption Reserve (“DRR”) in case of privately placed debentures. Since, the Debentures issued by the Company are through private placement, no DRR has been created.

Securitization of Loans

During the year under review, your Company has securitized the receivables of Housing Loan (HL) portfolio under Pass Through Certificates aggregating to INR 26,891.96 lakh. The Company was appointed as servicer by the Investor to collect and receive payments of the receivables from the Securitized Assets.

Assignment of Loans

During the year under review, your Company has assigned the receivables of Loan Against Property (LAP) portfolio under direct assignment route aggregating to INR 209,872.17 lakh. The Company was appointed as servicer by the Assignee to collect and receive payments of the receivables from the Assigned Assets.

Co-lending of Loans

During the year under review, your Company has co-lent the receivables of Loan Against Property (LAP) portfolio under RBI's Co-lending Model – II aggregating to INR 30,814.26 lakh. The Company was appointed as servicer by the Co-lending Banks to collect and receive payments of the receivables from the co-lent Assets.

Term Loans and other Bank Borrowings

As part of its asset liability management, your Company strives to diversify the sources of its fund base as to achieve suitable maturity schedule and optimize the average cost of borrowed funds. During the year under review, the Company has availed fresh domestic bank facilities of INR 3,77,000 lakh and USD 50 Million in the form of External Commercial Borrowings (“ECBs”) from various banks and financial institutions.

As of March 31, 2026, the outstanding debt from banks and financial institutions stood at INR 6,23,867.67 lakh as bank facilities and USD 250 Million in the form of ECBs.

During the year 2025-26, Company has raised funds by issuing Commercial Paper (“CP”) amounting to INR 35,000 lakh. Further, your company redeemed Nil CPs and the aggregate outstanding balance as on March 31, 2026 stands at INR 35,000 lakh.

Borrowings From National Housing Bank

In order to diversify its lender profile and increase the tenure of liabilities, during the year under review, your Company has availed fresh NHB Refinance facilities of INR 1,00,500 lakh from National Housing Bank, under various refinance schemes.

As of March 31, 2026, the outstanding debt from NHB stood at INR 2,46,677.25 lakh.



Directors' Report (Contd...)

for the Financial Year 2025-26

CREDIT RATINGS

During the year under review CRISIL Ratings Limited (CRISIL), India Ratings and Research Private Limited (India Ratings), CARE Ratings Limited (CARE) and ICRA Limited (ICRA) revised and/or reaffirmed its ratings for the various borrowing programs of the Company as follows:

Rating Agency	Instrument	Revised Rating	Rating Action
CRISIL	Long Term Bank Loan Facilities	CRISIL AA/Stable	Reaffirmed
	Non-Convertible Debentures	CRISIL AA/Stable	Reaffirmed
	Subordinate Debt	CRISIL AA/Stable	Reaffirmed
India Ratings and Research Private Limited	Non-Convertible Debentures	IND AA/ Stable	Reaffirmed
	Bank Loans	IND AA/ Stable	Reaffirmed
CARE	Long Term Bank Loan Facilities and instruments	CARE AA/Stable	Reaffirmed
	Non-Convertible Debentures	CARE AA/Stable	Reaffirmed
	Commercial Papers (CP)	CARE A1+	Reaffirmed
	Subordinate Debt	CARE AA/Stable	Reaffirmed
ICRA Limited	Commercial Papers (CP)	ICRA A1+	Reaffirmed

During the Financial Year, the long term ratings assigned by CARE, CRISIL and India Ratings for Loans, Subordinate Debt, Non-Convertible Debentures were reaffirmed and remained unchanged at AA/ Stable.

During the Financial Year, the short term ratings assigned by CARE and ICRA for Commercial Papers (CPs) were reaffirmed and remained unchanged at A1+.

CORPORATE SOCIAL RESPONSIBILITY

The Company views Corporate Social Responsibility as an opportunity to create shared value while making a positive impact on society and the environment.

We are committed to integrating economically, physically, and socially disadvantaged groups into the broader cycle of growth, development, and empowerment. The Company has worked on projects supporting healthcare, education and skill building as a part of its Corporate Social Responsibility ("CSR") activities.

The CSR Policy of the Company, as approved by the Board of Directors is hosted on the website of the Company and can be accessed at [CSR Policy](#).

The brief outline of CSR Policy, including overview of the program proposed to be undertaken, the composition of the CSR Committee, average net profits of the Company for the past three financial years, prescribed CSR expenditure and details of amount spent on CSR activities during the financial year

have been disclosed in **Annexure V** of this report. The projects undertaken by the Company are in accordance with Schedule VII of the Companies Act, 2013 read with the relevant rules and the CSR policy of the Company.

The salient features of the said CSR Policy of the Company include eligibility criteria, composition and constitution of the CSR Committee, minimum CSR expenditure requirement and implementation modalities, treatment of unspent CSR funds, reporting and disclosure obligations.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board acknowledges its responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of annual accounts for the year ended March 31, 2026 and state that:

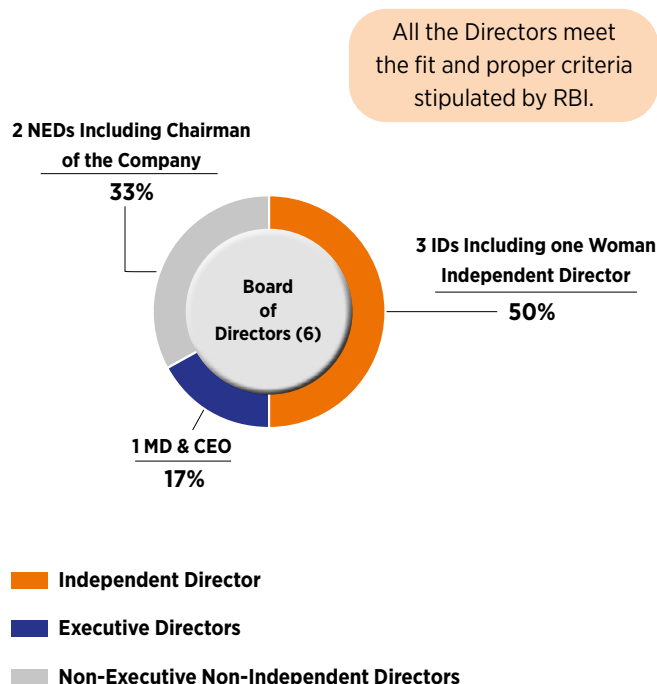
- in preparation of the annual financial statements for the financial year ended March 31, 2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss of the Company for that period;

- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have ensured preparation of Annual Accounts on a going concerns basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

As on the date of adoption of this report, the Board of Directors comprises:



In terms of Section 152(6) of the Act read with the Articles of Association of the Company, not less than one-third of the total number of retiring directors should retire by rotation, at every Annual General Meeting.

Mr. Hemant Omprakash Mundra, Non-Executive Director (DIN: 08192978), being longest in office since his appointment, is liable to retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. Mr. Mundra being eligible, offers his candidature for re-appointment as a director of the Company.

Changes in Directorate

Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as the Chairman and Non-Executive Director on the Board, for a term of five years, with effect from February 02, 2026 to February 1, 2031.

Key Managerial Personnel

During the year, there were no changes in the Key Managerial Personnel ("KMP") of the Company.

The following is the list of KMPs as per the definition under Section 2(51) and Section 203 of the Companies Act, 2013:

- Mr. Subramanian Jambunathan, Managing Director & CEO;
- Mr. Gauri Shankar Agarwal, Chief Financial Officer; and
- Ms. Puja Kirit Shah, Company Secretary and Compliance Officer.

Members of Senior Management

In addition to Mr. Gauri Shankar Agarwal, the Chief Financial Officer of our Company, and Ms. Puja Kirit Shah, the Company Secretary and Compliance Officer of our Company, the details of the members of the Senior Management, are as set forth below:

- Mr. Nagendra Singh, Chief Operating Officer
- Mr. Satinder Singh Sidhu, Chief Collections Officer
- Mr. Easwaran Noorani Krishnan, Chief Human Resources Officer
- Mr. Ramchandran B Nair, Chief Business Officer
- Mr. Sanjiv Gyani, Chief Compliance Officer
- Mr. Nilesh Shivji Thakkar, Chief Risk Officer
- Mr. Amit Bhatia, Chief Strategy Officer
- Mrs. Leena Rohit Joshi, Head – Operations
- Mr. Dinesh Kishin Gangwani, Chief Technology Officer
- Mr. Swapneel Shantaram Patil, Head – Internal Audit



Directors' Report (Contd...)

for the Financial Year 2025-26

MEETINGS

During FY26, Ten (10) Board Meetings were convened and held on April 24, 2025, July 29, 2025, October 6, 2025, October 29, 2025, November 21, 2025, February 2, 2026, February 18, 2026, March 4, 2026, March 9, 2026 and March 27, 2026, the details of which are given in the report on Corporate Governance, which is forming a part of the Annual Report. The intervening gap between the said Board Meetings was within the period prescribed under the Act and the SEBI Listing Regulations. The details of the Board and Committee Meetings, and the attendance of Directors thereat, also forms part of the Corporate Governance Report.

BOARD COMMITTEES

Your Company has following Board level Committees:

1.	Audit Committee
2.	Nomination and Remuneration Committee
3.	Stakeholders Relationship Committee
4.	Risk Management Committee
5.	Corporate Social Responsibility Committee
6.	Information Technology Strategy Committee
7.	IPO Committee
8.	Review Committee

The details of the role and composition of these Committees, including the number of Meetings held during the financial year and attendance of the Meetings are provided in the Corporate Governance Section of the Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations/disclosures from each of the Independent Directors stating that they meet the criteria for independence as provided in Section 149(7) of the Companies Act, 2013 and Regulation 62N of the SEBI Listing Regulations and that they fulfill the criteria of Independence as prescribed under the Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Board is of the opinion that the Independent Directors of the Company have the highest standards of integrity and possess requisite qualifications, expertise and experience

(including the proficiency) required to fulfil their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered their names with the databank maintained by the Indian Institute of Corporate Affairs ("IICA") and they have either undertaken the online proficiency self-assessment test or are exempted therefrom.

All the Independent Directors have complied with the code of conduct as prescribed in Schedule IV of the Companies Act, 2013.

DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY

As required under the SEBI Listing Regulations, the Company has in place Directors and Officers Liability Insurance (D&O) Policy which is renewed every year. It covers Directors including Independent Directors of the Company.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

In terms of the requirements of the Act and the SEBI Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and its Committees and individual performances of the Directors.

The Company has established a manner for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for evaluation of the Non-Executive Directors and Executive Directors based on parameters such as attendance at Board and Committee Meetings, quality of contributions to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired regarding the Company's business/ activities, understanding of industry and global trends, etc.

The evaluation involves evaluation by the Board Member and subsequent assessment by the Nomination and Remuneration Committee and the Board of Directors. All the directors have duly completed and submitted the evaluation questionnaires

providing feedback on the functioning of the Board as a whole, the Committees and evaluation of individual directors. The questionnaires were designed and submitted on secured software which ensured that the evaluation process was carried out in a confidential manner.

The formal Board evaluation as mandated under the Companies Act and SEBI Listing Regulations has been carried out. In a separate meeting of Independent Directors held on April 24, 2025 for performance of Non-Independent Directors and the performance of the Board as a whole and its Committees were evaluated. The Nomination and Remuneration Committee reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their roles as directors, etc. The summary of the performance was then placed before the Board of Directors at their meeting held on April 24, 2025.

AUDITORS AND AUDITOR'S REPORT

Pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013 read with the Rules made thereunder and the applicable guidelines issued by the Reserve Bank of India, M/s Mukund M. Chitale & Co., Chartered Accountants (Firm Registration No. 106655W), were appointed as Statutory Auditors of the Company at the Annual General Meeting ("AGM") held on June 17, 2024, to hold office for a period of three (3) consecutive years from the conclusion of the 14th AGM until the conclusion of the 17th AGM of the Company to be held in the Financial Year 2026-27.

Further, M/s S. R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), were appointed as Joint Statutory Auditors of the Company on August 13, 2025, to hold office until the conclusion of the AGM of the Company to be held in the Financial Year 2026-27, pursuant to the provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the RBI Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021.

The Audit Report(s) with unmodified opinion issued by the Joint Statutory Auditors for the Financial Year 2025-26 are disclosed in the Financial Statements forming part of this Annual Report.

The Joint Statutory Auditors have not made any adverse comments or given any qualification, reservation, adverse

remark or disclaimer in their Audit Report(s) on the Financial Statements for FY 2025-26.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

INTERNAL FINANCIAL CONTROL SYSTEMS

Your Company has an adequate and effective system of internal control procedures which commensurate with the size, scale and complexity of business activities and with reference to the financial statements.

Your Company has a dedicated team of professionals led by the Head-Internal Audit to conduct the internal audit of the functions and activities of the Company. The Risk Based Internal Audit Policy and Internal Audit Plan are approved annually by the Audit Committee. All the significant findings of internal audit and action taken thereon are discussed in the Audit Committee of the Board.

Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The internal control systems of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board.

Further, your Company has policies and procedures in place for Internal Financial Control ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

In the opinion of the Statutory Auditors of the Company, there are adequate internal financial control procedures that is commensurate with the size of the Company.



Directors' Report (Contd...)

for the Financial Year 2025-26

ACCOUNTING TREATMENT

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and other provisions of the Act. The details of the accounting treatment followed during the financial year are mentioned in Notes to Financial Statement.

MAINTENANCE OF COST RECORDS

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company as the Central Government has not prescribed the maintenance of cost records under Section 148 of the Act for the services rendered by the Company.

DEBENTURE TRUSTEES

1. Catalyst Trusteeship Limited

CIN : U74999PN1997PLC110262
 Address : GDA House, Plot No. 85, Bhusari Colony
 (Right), Paud Road, Pune - 411 038
 Mobile : +91 (020) 2528 0081
 Fax : +91 (020) 2528 0275
 Email : dt@ctltrustee.com
 Website : www.catalysttrustee.com

2. Beacon Trusteeship Limited

CIN : L74999MH2015PLC271288
 Address : 5W, 5th Floor, The Metropolitan, E-Block,
 Bandra Kurla Complex, Bandra (E), Mumbai
 400051
 Mobile : 9555449955
 Email : contact@beacontrustee.co.in
 Website : <https://www.beacontrustee.co.in/>

3. Vardhman Trusteeship Private Limited

CIN : U65993WB2010PTC152401
 Address : The Capital, A Wing, 412A,
 Bandra Kurla Complex, Bandra (East),
 Mumbai-400051
 Mobile : +91 22 4264 8335
 Email : compliance@vardhmantrustee.com
 Website : <https://vardhmantrustee.com/>

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no material order passed by Regulators or Courts or Tribunals, which would impact the going concern status of the Company and its future operations. The Enforcement Department of the Reserve Bank of India ("RBI") imposed a penalty of INR 3,10,000 vide its order dated December 3, 2025 due to non-compliance with the Reserve Bank of India (KYC) Directions.

STATUTORY AND REGULATORY COMPLIANCE

The Company has complied with the applicable statutory provisions including inter-alia the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Reserve Bank of India (Housing Finance Companies) Directions, 2025 and other RBI circulars to the extent applicable and all other various circulars, master circulars, notifications, directions and guidelines issued by regulatory authorities from time to time and all other laws as may be applicable to the Company. The Company has finalized its financial statements for the year under review as per the Accounting Standards issued by Institute of Chartered Accountants of India.

SUBSIDIARIES, JOINT VENTURES, ASSOCIATE COMPANIES

During the year under review, your Company had no subsidiary, joint venture or associate company. Also, the Company did not become a part of any joint venture during the year.

Accordingly, as at the end of the year under review and as on the date of this Report, your Company does not have any subsidiary or associate Company, and your Company is not a part of any joint venture.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions ("RPT") is hosted on the website of the Company and can be accessed [RPT Policy](#) and is also enclosed as **Annexure I**.

All Related Party Transactions that were entered during the financial year were in the ordinary course of business of the Company and were on arm's length basis. The Company has obtained Omnibus approval for the same from the Audit Committee. Pursuant to the provisions of Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, particulars of the contracts or arrangements with related parties referred to in section 188(1) in Form AOC-2 is annexed as **Annexure II** of this report.

There were no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company except as disclosed in Form AOC-2.

All such Related Party Transactions are placed before the Audit Committee of the Board for approval / ratification / review, wherever applicable. Your Directors draw attention of the Members to the financial statement which sets out related party disclosures.

In accordance with the Reserve Bank of India (Housing Finance Companies) Directions, 2025, as amended from time to time, the non-executive directors of the Company do not have any pecuniary relationships or transactions with the Company or its other Directors or Senior Management except sitting fees paid to the Independent Directors.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES

Pursuant to the provisions of Section 178(3) of the Act and Part D of Schedule II of the SEBI Listing Regulations, the Board has formulated Nomination and Remuneration Policy of the Company which inter alia, includes the criteria for determining qualifications, positive attributes and independence of Directors, identification of persons who are qualified to become Directors, Key Managerial Personnel and Senior Management. The Nomination and Remuneration Policy also covers the Remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees of the Company.

The salient features of the policy are given in the Corporate Governance Report which forms part of this Annual Report. The aforesaid policy is also hosted on the website of the Company and can be accessed at [Nomination and Remuneration Policy](#).

EMPLOYEE REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 is provided in **Annexure III**.

Further, statement containing the particulars of top ten employees and the employees drawing remuneration in excess of limits prescribed under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is an annexure forming part of this Report. In terms of the proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid annexure. The said statement is available for inspection with the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary at sect@truhomefinance.in

EMPLOYEES' STOCK OPTION SCHEME

The Company has in place the Employee Stock Option Plan 2016 ("**ESOP 2016**") and the Employee Stock Option Plan 2025 ("**ESOP 2025**").

During the Financial Year 2025-26, the ESOP Plan 2016, originally approved by the Board of Directors and shareholders on October 21, 2016 and December 13, 2016, respectively, was amended pursuant to resolutions passed by the Board of Directors and the shareholders on February 2, 2026 and February 20, 2026, respectively. The amendments were carried out to align the Plan with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), applicable post-listing requirements in view of the proposed initial public offering of the Company, and to enable efficient administration of the Plan. The amendments also included certain editorial and consistency-related changes and were not prejudicial to the interests of existing participants.

Further, the ESOP 2025, originally approved by the Board and shareholders on February 3, 2025 and February 7, 2025, respectively, was amended during the Financial Year 2025-26 pursuant to resolutions passed by the Board of Directors and the shareholders on February 18, 2026 and February 20, 2026, respectively. The amendments were carried out based on internal review and deliberations to strengthen the vesting framework, provide clarity on the treatment of vested and unvested options upon cessation of employment, align the



Directors' Report (Contd...)

for the Financial Year 2025-26

powers of the Nomination and Remuneration Committee with applicable SEBI SBEB Regulations, and incorporate certain commercial and administrative refinements to improve the overall governance and administration of the Plan.

Both Plans are administered by the Nomination and Remuneration Committee of the Board and have been formulated with the objective of attracting, retaining and motivating employees and aligning their interests with the long-term growth and value creation of the Company. The Plans provide for grant of stock options convertible into equity shares of the Company in accordance with the provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable laws.

The Plans have been implemented in compliance with applicable statutory and regulatory requirements during the year under review.

The disclosures required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 as on March 31, 2026, including details of options granted, vested, exercised, lapsed and outstanding, are provided in **Annexure IV** to this Report.

PROHIBITION OF INSIDER TRADING:

Your Company has adopted the Insider Trading Code of Conduct ('Code') for prohibition of insider trading in the securities of the Company and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

DISCLOSURES PURSUANT TO THE PROVISIONS OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has adopted a Policy on Prevention of Sexual Harassment at Workplace. The said policy is hosted on the website of the Company and can be accessed at [Policy on Prevention of Sexual Harassment](#). Your Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed to uphold and maintain the dignity of all its employees including women employees and it has a

policy which provides for protection against sexual harassment of women at work place and redressal of such complaints through the active Internal Complaint Committee to redress any complaints received in timely and systematic manner.

During the year under review, the Company received six (6) complaints, of these, one (1) complaint was withdrawn, one (1) complaint remains under investigation and other four (4) cases have been closed. These Complaints are reviewed by the Board of Directors on quarterly basis.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

As the Company is a housing finance company, the disclosure regarding particulars of the loans made, guarantee given and security provided in the ordinary course of business are exempted under the provisions of Section 186(11) of the Companies Act, 2013.

As regards investments made by the Company, the details of the same are provided in the financial statements of the Company for the year ended March 31, 2026.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

• Conservation of energy

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. The operations of the Company involve minimal energy consumption, and there are currently no significant areas where specific energy conservation measures can be effectively implemented.

Nevertheless, the Company remains committed to energy efficiency and continues to take prudent steps towards conserving energy wherever feasible. Efforts are consistently made to optimize energy usage through the judicious and efficient use of power resources.

• Technology Absorption

The Company remains committed to adopting and utilizing the latest technologies relevant to its operations. Continuous efforts are made to upgrade processes and systems in line with industry advancements to enhance

operational efficiency and service delivery. The Company also places emphasis on maintaining high standards of quality to meet evolving market expectations and to remain competitive in a dynamic business environment.

- **Foreign Exchange Earnings and Outflow**

(Amount in INR)

Particulars	As at March 31, 2026	As at March 31, 2025
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	1,34,66,44,573 **	72,22,85,712*

*(US\$ 80,67,896/GBP 1,040)

** (USD 1,51,98,933.75)

CORPORATE GOVERNANCE

Maintaining high standards of Corporate Governance has been fundamental to the business of your Company since its inception. A separate report on Corporate Governance is provided regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A certificate from SPNP & Associates, Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance as prescribed under the Listing Regulations is annexed to the Corporate Governance Report.

Further, SPNP & Associates, Practicing Company Secretaries have stated that for FY26, none of the Directors have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority and a certificate to that effect has been annexed to the corporate governance report.

The Managing Director and Chief Executive Officer (“**MD & CEO**”) and Chief Financial Officer (“**CFO**”) annual certification on financial statements and internal controls as per SEBI Listing Regulations is also annexed to the corporate governance report.

All Board members and senior management personnel have affirmed compliance with the Company’s code of conduct for FY 2025-26. A declaration to this effect signed by the Managing Director is included in Corporate Governance Report as forming part of this Annual Report.

The Company sees corporate governance standard beyond the compliance of regulatory norms. Transparency, fairness, integrity, effective internal controls at each level of operations in each business transactions, adequate and prompt disclosure to respective shareholders are the key ingredients to the corporate governance. We believe that to ensure highest degree of corporate governance, an active, well informed and independent Board is a must.

The Board has constituted various Committees of Board of Directors and/or officers those were mandated under the Companies Act, 2013, by National Housing Bank through its various circulars or directions.

INTERNAL GUIDELINES ON CORPORATE GOVERNANCE

As on March 31, 2026, your Company adhered to the Internal Guidelines on Corporate Governance adopted in accordance with Reserve Bank of India (Housing Finance Companies) Directions, 2025, which inter-alia, defines the legal, contractual and social responsibilities of the Company towards its various Stakeholders and lays down the Corporate Governance practices of the Company. The said policy is available on the website of the Company and can be accessed at [Internal Guidelines on Corporate Governance](#).

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI Listing Regulations, the Board of Directors have appointed M/s. SPNP & Associates, a peer reviewed Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for FY26. The Secretarial Audit Report in Form MR - 3 is attached as **Annexure VI**.

As per Section 134(3)(f) of the Companies Act, 2013, the Board states that during the year under review, there are no qualifications, reservations or adverse remarks or disclaimer made by the Secretarial Auditor of the Company, during the course of their audit.

In accordance with the SEBI Listing Regulations, the Annual Secretarial Compliance Report of the Company is hosted on the website of the Company and can be accessed at www.truhomefinance.in



Directors' Report (Contd...)

for the Financial Year 2025-26

SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

ANNUAL RETURN

Pursuant to the provisions of Sections 134(3)(a) and 92(3) of the Act and Regulation 62(1)(k) of the SEBI Listing Regulations, the Annual Return of the Company as on March 31, 2026 in the prescribed Form MGT-7 is available on the website of the Company at [Annual Return](#).

RISK MANAGEMENT FRAMEWORK

Your Company operates in the financial services sector, specializing in extending credit facilities to both individual and institutional clients. As a lending institution, the Company is exposed to a broad spectrum of risks inherent to the business including but not limited to Credit Risks, Liquidity Risks, Operational Risks, Interest Rate Risk, Cash Management Risk and Collateral Risk.

The Company has in place a Risk Management framework so that risks that the Company faces are identified, controlled and priced in a manner that the Company can continue its operations in a profitable and sustainable manner.

The Company's risk management framework is overseen by the Board of Directors through the Risk Management Committee which play a critical role in ensuring that the Company's risk exposure is effectively identified, monitored, and managed.

Risk management is embedded at the core of the Company's operations and influences all decision-making processes that impact the risk profile of the business. A sound and proactive risk management system enables the Company to take calculated risks, minimize exposure where appropriate, and ensure long-term resilience and sustainability.

The framework outlines the overarching principles for managing various categories of risk particularly credit risk, market risk, and operational risk. In line with industry best practices, the

Company has adopted a comprehensive Risk Management Policy that supports a robust risk governance structure.

The Company also has an Operational Risk Management Framework ("ORMF") in place which defines operational risk as the risk of loss resulting from inadequate or failed processes, people, systems, or from external events. This includes potential losses from regulatory non-compliance, fiduciary and legal risks, but excludes strategic and reputational risks. Legal risk encompasses exposure to fines, penalties, etc.

This ORMF articulates the principles and approach by which operational risk will be managed within the Company. It also provides detailed guidelines, tools, and processes to effectively manage this risk.

The ORMF includes the following processes: identification, assessment and / or measurement, monitoring, and control / mitigation of operational risk.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with the provisions of the Section 177(9) of the Companies Act, 2013 read with the rules made thereunder and Regulation 62J of the SEBI Listing Regulations, the Whistle Blower and Vigil Mechanism Policy is formulated as part of the Vigil Mechanism established by the Company for Directors and Employees to report genuine concerns, to provide a secure environment and to encourage employees to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith.

The Whistle Blower and Vigil Mechanism Policy aims to provide a channel to the Directors and employees to report genuine concerns and grievances about victimization, unethical behavior, actual or suspected fraud, violation of the Codes of Conduct or policy.

This Policy provides for adequate safeguards against victimization of Directors and employees and also provides direct access to the Chairman of the Audit Committee. The said policy is available on the website of the Company and can be accessed at [Whistle Blower and Vigil Mechanism Policy](#)

OTHER STATUTORY DISCLOSURES:

- During FY26, the Company has not made any application under the Insolvency and Bankruptcy Code, 2016. Further, there is no Corporate Insolvency Process initiated under the IBC Code.
- During FY26 there was no one-time settlement done with any Banks or Financial Institutions. Therefore, the requirement to disclose details of difference between amounts of valuation done at the time of one-time settlement and the valuation done, while taking loan from Banks or Financial Institutions along with reasons thereof, is not applicable.
- The Company has not issued any sweat equity shares during FY26 and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- During FY26, the Company did not issue any equity shares with differential voting rights. Accordingly, the disclosure required to be provided under Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is not required to be furnished.
- During FY26, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme hence no information pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
- Neither the Managing Director nor the Whole-Time Directors of the Company received any remuneration or commission during FY26, from any of its subsidiaries or holding company. Accordingly, the disclosures required to be provided as per Section 197(14) of the Companies Act, 2013 are not required to be provided.
- During FY26 the Company did not issue any Sweat Equity Shares. Accordingly, the disclosures required under Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014 are not required to be furnished.
- The provisions of Regulation 32(4) of the SEBI Listing Regulations are not applicable to the Company. As per the corresponding Regulation 52(7) of the SEBI Listing Regulations, as applicable to a debt listed entity, there were no deviations in the issue proceeds of Non-Convertible Securities from the objects of the issue.
- During FY26, the Company did not buy back any of its shares or share equivalent or stock options, hence the provisions of Section 68 of the Companies Act, 2013 are not applicable.
- During FY26, the Company has complied with the provisions relating to Maternity Benefits Act, 1961.

HUMAN RESOURCE DEVELOPMENT

At Truhome Finance Limited, people remain at the centre of our growth strategy, business transformation, and long-term sustainability. Our people philosophy is anchored in the belief that sustainable business performance is built through people who feel respected, supported, and connected to purpose. Our HR initiatives during the year are designed to strengthen employee experience across the entire lifecycle; from hiring and onboarding to development, recognition, well-being, inclusion, and leadership development.

Talent Management and Workforce Development

Our talent management approach focuses on attracting, developing, and retaining employees through structured processes that support business continuity and long-term growth. We remain focused on building a strong and future-ready workforce through effective hiring, seamless onboarding, continuous learning, employee engagement, inclusion, well-being, and recognition. These people practices are designed to strengthen capability across functions and locations while creating a workplace where employees feel supported, empowered, and aligned with the organisation's long-term business priorities.

Strategic Hiring and Talent Acquisition

Our hiring approach is designed to ensure that the right talent is aligned with the organisation's business priorities and long-term growth plans. We follow a structured and skills-based hiring process supported by standardized job descriptions, defined evaluation parameters, and consistent selection frameworks to maintain fairness and role-fit across functions and locations.

The focus remains on attracting talent across diverse educational backgrounds, experience levels, and geographies, while also strengthening early-career hiring through Graduate Trainee Programs and focused campus engagement. Diversity hiring continues to remain an important priority, with dedicated efforts to improve women representation across functions through targeted hiring initiatives and referral programs.



Directors' Report (Contd...)

for the Financial Year 2025-26

With 3,268 new hires during FY2026, we continued to strengthen our talent pipeline and build a dynamic workforce aligned with the organisation's values and future business requirements.

Structured Onboarding and Employee Experience

We believe that employee experience begins well before the first day at work and continues through the early stages of the employee journey. Our structured onboarding framework is designed to ensure a smooth transition for every new hire through regular touchpoints and meaningful support.

This begins with pre-joining connects through HR touchpoints helping employees with documentation, joining formalities, reporting details, and building familiarity with the organisation before Day One. Once onboarded, employees go through a structured induction journey through Swagat, Parichay, and Aarambh, covering Day 1 readiness, organisational policies, compliance requirements, employee benefits, performance processes, business understanding, and cross-functional alignment.

This is further strengthened through personalized 1-on-1 connects between employees and HR partners, along with structured 30-60-90 day milestone reviews that help ensure role clarity, early performance support, and successful team integration.

Learning, Capability Building and Leadership Development

Continuous learning and capability building remain key focus areas in our people strategy. Our training and development framework is designed to equip employees at every stage of their career with the skills, knowledge, and confidence required to perform effectively and grow within the organisation.

This includes organizational orientation, mandatory compliance modules through our Learning Management System (LMS), role-based functional training, performance-linked learning interventions, and support for external certifications. Specialized learning programs continue to strengthen business-specific and regulatory capability.

Our Graduate Trainee Program supports early-career talent through structured classroom and field exposure across affordable housing finance, mortgage products, sales, credit, operations, and responsible lending practices.

Leadership development is further strengthened through structured leadership development initiatives for managers and senior leaders, supported by coaching, mentoring, and career development conversations.

Employee Engagement, Communication and Leadership Connect

Building engaged and motivated teams remains one of our key focus areas. We continue to implement structured engagement initiatives that strengthen communication, leadership visibility, and employee connection across locations. Samvaad, our monthly townhall platform, enables employees to connect directly with the MD & CEO and senior leadership for business updates, strategic direction, and open dialogue. Regular branch visits by HR teams, business leaders, and functional heads help understand on-ground challenges, gather employee feedback, and ensure timely support. Cross-functional meetings across Sales, Credit, Operations, Collections, and Risk encourage collaboration, knowledge sharing, and faster resolution of operational challenges.

Our communication platforms further support regular engagement through employee advisories including RCU advisories, webinars and wellness talks covering mental health, nutrition, women's health, and personal development, Expressions on Workline as an interactive employee platform within our HRMS, and social media engagement through LinkedIn and Instagram to showcase employee stories and workplace initiatives.

Health, Wellness and Employee Well-being

Our health and wellness initiatives are designed to support employees through a holistic approach covering physical, emotional, and preventive well-being.

Regular onsite wellness activities are conducted across locations, including yoga sessions, Zumba, nutritionist camps, skin and hair wellness consultations, eye check-ups, dental camps, and general health screenings. Wellness webinars on emotional well-being, sleep health, holistic health, digital detox, nutrition, and women's health further encourage healthier lifestyle choices.

These initiatives are supported by access to 24x7 digital consultations and confidential counselling services through DocOnline, along with comprehensive Mediclaim, Group Life Insurance, and Group Personal Accident coverage for employees and their families.

Fun@Work and Workplace Culture

We continue to create a positive and engaging workplace environment through regular celebrations and employee engagement activities across locations.

Festivals and national observances such as Diwali, Navratri, Independence Day, Republic Day, Holi, Christmas, and Children's Day are celebrated across branches to encourage participation and team bonding. Monthly engagement activities such as Fun Friday games, themed dress-up days, board game sessions, no-flame cooking challenges, Beat the Heat initiatives, birthday celebrations, and food festivals help employees interact beyond their day-to-day roles and strengthen camaraderie across teams.

These initiatives contribute to building a more connected, inclusive, and enjoyable workplace where employees feel valued and engaged.

Diversity, Equity and Inclusion

At Truhome, we believe that diversity is a strength, equity is a responsibility, and inclusion is a practice that must be reflected in everyday work. Our commitment to building a workplace where every employee feels respected, heard, and valued is supported through structured DEI initiatives across the organisation.

DEI awareness workshops are conducted for employees to build understanding around inclusion, unconscious bias, respectful workplace behaviour, and psychological safety. During the year, 405 DEI awareness workshops were conducted across locations. We have also introduced the DEI Handbook as a practical guide covering inclusive language, unconscious bias, microaggressions, and inclusive workplace behaviour, helping employees apply inclusive practices in everyday communication and collaboration.

SheFirst - Women Inclusion and Support

SheFirst continues to be our focused initiative for strengthening women's participation, inclusion, and workplace support across the organisation. The program is designed to create a more supportive and enabling environment for women employees through policies and practices that address both professional growth and personal well-being.

Key initiatives include focused diversity hiring through enhanced women referral programs, flexible working hours, remote working support, extended maternity leave, sabbatical options, Return-to-Work support, safe transportation for women working beyond regular hours, women's health programs, Monthly SheFirst Calls, dedicated WhatsApp groups for peer support, and SheFirst Champion recognition for women role models across functions and locations.

These initiatives have significantly strengthened women's representation and inclusion, with women employee strength increasing to 716 employees.

Safety, Respect and POSH Awareness

We continue to conduct regular POSH (Prevention of Sexual Harassment) awareness workshops to ensure employees understand workplace conduct, recognize inappropriate behaviour, and are aware of the reporting and redressal mechanisms available to them. These sessions are supported through practical examples and scenario-based discussions that reinforce a culture of dignity and respect. POSH posters across offices and branches and regular POSH advisories serve as continuous reminders of our commitment to a harassment-free workplace. These efforts are further supported by a strengthened Internal Complaints Committee that is regularly upskilled to handle concerns with fairness, confidentiality, and sensitivity.

Digital HR Transformation

We continue to leverage technology to enhance employee experience and improve efficiency across HR processes. Our integrated Human Resource Management System (HRMS), Workline, serves as a single digital platform for the complete employee lifecycle; from candidate offer release and onboarding to attendance, leave management, performance reviews, learning, and employee engagement. The platform enables seamless access to HR services through self-service tools, real-time tracking, scorecard-based performance management, and integrated LMS features for e-learning and compliance training, creating a more connected and transparent employee experience across locations.

Recognition, Rewards and Employee Appreciation

We place strong emphasis on recognising and rewarding employees for their dedication, contribution, and long-term commitment to the organisation. Our Long Service Awards (LSA) celebrate important career milestones through personalised recognition that includes customised trophies, special gifts, and curated hampers for employees and their families, acknowledging both the individual and family support behind their journey. Appreciation Cards are used to recognise employees for everyday excellence, ownership, teamwork, and value-driven behaviour, while the Heroes Rewards Program acknowledges employees whose contributions create a positive impact across functions and locations. These initiatives reinforce



Directors' Report (Contd...)

for the Financial Year 2025-26

a culture where effort, consistency, and performance are appreciated and celebrated across all levels of the organisation.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the assistance and guidance provided by the Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, National Housing Bank, Insurance Regulatory and Development Authority of India, Tax Authorities and Credit Rating Agencies for their guidance and support during the year and look forward for their support in future. Your Directors also wish to thank the security holders, debenture trustees,

depositories and registrars and transfer agents for their continued support and cooperation. Your Directors also wish to place on record their appreciation of the concerted efforts by all the employees in extending full support in implementing various plans for the growth of your Company.

Your Directors also gratefully acknowledge all stakeholders of the Company viz. customers, dealers and vendors, lenders and other business partners for the excellent support received from them during the year. Your Company's employees are instrumental in your Company scaling new heights, year after year. Their commitment and contribution is deeply acknowledged. Your involvement as shareholder is also greatly valued. Your Directors look forward to your continued support.

For and on behalf of the Board of Directors

Truhome Finance Limited (formerly Shriram Housing Finance Limited)

Place: Mumbai
Date: May 4, 2026

Dinesh Kumar Khara
Chairman and Non-Executive Director
DIN: 06737041

Mr. Subramanian Jambunathan
Managing Director and CEO
DIN: 00969478

Annexure I

Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions

1. PREAMBLE:

The Related Party (“RP”) relationships are a common aspect of business and accordingly the transactions with RPs may occur as a part of the regular course of business.

Truhome Finance Limited (*formerly Shriram Housing Finance Limited*) (the “**Company**”) recognizes that Related Party Transactions (as defined below) may present potential or actual conflict of interest and may pose questions whether such transactions are in the best interests of the Company and its members or not.

The Policy is meant to lay down principles that will guide the transactions amongst the related parties. This Policy further sets forth the procedures for dealing with the Related Party Transactions including the process for their review, recommendation and approval as the case may be.

2. PURPOSE:

This Related Party Transactions Policy (the “**Policy**”) has been formulated to regulate transactions between the Company and its RPs based on the laws and regulations applicable to the Company. This Policy shall become effective from the date of its adoption by the Board of the Company. It is intended to have required approval and reporting of transactions between the Company and its RPs. Such transactions are appropriate, only if, they are in the best interest of the Company and its shareholders.

This policy will guide the Company to effectively comply with the provisions of Companies Act, 2013 and its amendments thereto (“**Act**”), the rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Reserve Bank of India (Housing Finance Companies) Directions, 2025 (“**RBI Master Directions**”), Accounting Standards as issued by Institute of Chartered Accountants of India, Income Tax Act, 1961, and the rules made thereunder, and such other statutes as may be put in place, in relation to corporate governance and related party transactions (“**Applicable Laws**”).

Further, SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, issued the Industry Standards on ‘Minimum information to be provided for

Review of the Audit Committee and Shareholders for approval of RPTs’. The Company’s management will adhere to the guidelines laid down by the Industry Standards Forum with respect to the disclosures to be provided to the Audit Committee and the shareholders (wherever and to the extent applicable).

3. SCOPE:

This Policy shall be applied in:

- Identifying related parties, updating and maintaining the database of such persons/entities;
- Ascertaining that the transactions entered with the related parties are in ‘ordinary course of business’ and at ‘arm’s length basis’;
- Identifying related party transactions;
- Determining materiality of related party transactions;
- Obtaining approvals before entering into any related party transactions;
- Determining the disclosures / compliances to be adhered in relation to the related party transactions.

4. DEFINITIONS:

“**Act**” means Companies Act, 2013 read with rules thereto, including any amendments, re-enactments, modifications, notifications, circulars and orders issued from time to time.

“**Annual Consolidated Turnover**” is defined as Total Income (i.e. Interest earned plus Other Income) of the last audited Annual Financial Statements of the Company;

“**Arm’s Length Transaction / Basis**” means a transaction between two Related Parties that is conducted as if they were unrelated, so that there is no conflict of interest;

“**Audit Committee**” or “**Committee**” means Audit Committee of the Company as constituted or re constituted by the Board, in accordance with the provisions of the Act and SEBI Listing Regulations;

“**Board of Directors**” or “**Board**” means Board of Directors of the Company;



Annexure I (Contd...)

“Company” or “Listed entity” means Truhome Finance Limited (formerly Shriram Housing Finance Limited);

“Director” means the director on the Board of the Company;

“Key Managerial Personnel” or “KMPs” means key managerial personnel as defined under the Companies Act, 2013 and the SEBI Listing Regulations and includes:

- (i) Managing Director, or Chief Executive Officer or Manager;
- (ii) Whole Time Director;
- (iii) Company Secretary;
- (iv) Chief Financial Officer;
- (v) Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; or
- (vi) Such other officer as may be prescribed.

“Industry Standards” shall mean the Industry Standards on “Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” as notified by SEBI vide its circular dated June 26, 2025, and subsequently as amended from time to time.

The industry standards shall not be applicable to:

- Transactions exempted under Regulation 23(5) of the SEBI Listing Regulations;
- Quarterly review of the related party transactions by the Audit Committee in terms of Regulation 23(3)(d) of the SEBI Listing Regulations;
- Transactions with a related party to be entered into individually or taken together with previous transactions during a financial year (including which are approved by the way of ratification) **do not exceed ₹ One Crore**

“SEBI Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Material Modification” means:

25 % or more increase in the original value/ consideration of any Related Party Transaction which was approved by

the Audit Committee/ Shareholders, as the case may be or INR 10 Crore, whichever is higher;

- Significant terms and conditions of the contract with a Related Party such as modifications margin, significant alteration to the credit period and material changes in scope of deliverables;
- Any other modification which as per the directions of the Audit Committee may be deemed material on case-to-case basis.

“Material Related Party Transaction” shall have the same meaning as given to ‘a transaction with a related party shall be considered material’ under the SEBI Listing Regulations, as may be amended from time to time. i.e. a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations or Schedule I of this policy.

However, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered individually or taken together with previous transactions during a financial year, exceed five percent of the Annual Consolidated Turnover of the Company as per the last audited financial statements of the Company.

“Ordinary Course of Business” shall mean the usual transactions, customs and practices carried on generally by the Non-Banking Financial Companies and shall include:

- transactions covered in the ‘main objects’ or the ‘objects incidental’ to attainment of the main objects as envisaged in the Memorandum and Articles of Association of the Company;
- transactions which are usually carried on by any Non-Banking Financial Company/Housing Finance Company;
- transactions done with a related party on a similar basis as of a third party,
- transaction or activity that is necessary, normal, regular and incidental to the business and involves significant amount of money or managerial resources that generates income for the Company.

“Relative” with reference to a Director or KMP means persons as defined in Section 2(77) of the Act and rules prescribed thereunder;

“Related Party” means a related party as defined under the Applicable Laws;

“Related Party Transaction” shall have the same meaning as defined under Section 188 of the Act read with Regulation 2(1)(zc) of the SEBI Listing Regulations, as amended, and shall mean a transaction involving a transfer of resources, services or obligations between :

- i. the Company and a related party of the Company; or
- ii. the Company and any other person or entity, where the purpose and effect of which is to benefit a related party of the Company;

regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract, and includes transactions as defined as a “related party transaction” under Applicable Laws.

The following transactions shall not be construed as Related Party Transactions:

- a. the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b. the following corporate actions which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - payment of dividend;
 - subdivision or consolidation of securities;
 - issuance of securities by way of a rights issue or a bonus issue; and
 - buy-back of securities.
- c. acceptance of fixed deposits by Banks/Non-Banking Finance Companies at terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified;

- d. acceptance of current account deposits and saving account deposits by banks in compliance with the directions issued by the Reserve Bank of India or any other central bank in the relevant jurisdiction from time to time;

Explanation: For the purpose of clauses (c) and (d) above, acceptance of deposits includes payment of interest thereon.

- e. retail purchases from any listed entity or its subsidiary by its directors or key managerial personnel of the listed entity or its subsidiary and relatives of such directors or key managerial personnel, without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees, directors, key managerial personnel and relatives of directors or key managerial personnel.

Any words/terms used in this Policy but not defined herein shall have the same meaning assigned to such words/terms in the Act and the Rules made thereunder and the SEBI Listing Regulations as amended from time to time.

5. IDENTIFICATION OF POTENTIAL RELATED PARTIES AND RELATED PARTY TRANSACTIONS:

Identification of Related Parties:

- The Company, in accordance with the definition of the Related Parties as laid down under the Act, the Listing Regulations and the Indian Accounting Standard (IND AS) shall identify the Related Parties and maintain a database of such parties tracking the transactions, if any, with such parties. Such database of Related Parties shall be updated periodically, whenever necessary;
- The above list of Related Parties shall be updated based on the disclosures received from the Directors/KMP disclosing the details of his/her relatives and all firms, entities, body corporates, in which such director or KMP and their relatives, if any, are interested, whether directly or indirectly, as the case may be. Every Director and KMP shall also promptly intimate any change in the disclosures mentioned above.
- Every Director, Key Managerial Personnel and Promoter(s) shall at the beginning of the financial year provide information by way of written notice to



Annexure I (Contd...)

the Company regarding his/her concern or interest in the Company with specific concern to parties which may be considered as Related Parties with respect to the Company and shall also provide the list of Relatives which are regarded as Related Parties as per this Policy.

- Directors, Key Managerial Personnel and Promoter(s) are also required to provide the information regarding their engagement with other entities during the financial year which may be regarded as a Related Party according to the Act and SEBI Listing Regulations.
- Each Director, Key Managerial Personnel and Promoter(s) is responsible for providing notice to the Company or Audit Committee of any potential Related Party Transaction involving him or her or, his or her Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. The Audit Committee will determine whether a transaction does constitute a Related Party Transaction requiring compliance with this Policy.
- Any change in the list of Relatives shall be intimated by the Directors, Key Managerial Personnel and Promoters by way of a fresh declaration to the Company.

Identification of Related Party Transactions:

- a. If a Director, Key Managerial Personnel wishes to enter into a Related Party Transaction with the Company involving either him/her or his/her relative shall give a notice to the Company along with all relevant details and documents;
- b. Notice of any Related Party Transactions, shall be given well in advance so that the Company has adequate time to obtain additional information or documents about the proposed Related Party Transactions, if necessary, which is required to be placed before the appropriate authority to enable it to approve the said transactions;
- c. The Company shall identify the transactions for seeking prior approval of the appropriate authority;

Identification of Material Related Party Transactions:

A Related Party Transaction shall be considered material if the transaction or transactions to be entered into individually or taken together with previous transactions during a financial year, exceed the thresholds specified in **Schedule I** of this Policy.

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transaction(s) during a financial year, exceed 5 (five) per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company

6. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

A. Approval of the Audit Committee:

Every Related Party Transaction and subsequent material modification(s) thereto (if any) shall be subject to the prior approval of the Audit Committee.

The management of the Company, while providing the information to the Audit Committee shall adhere to the guidelines specified in the Industry Standards

Any member of the Audit Committee who has a potential interest in any Related Party Transaction shall abstain from discussion and voting on the approval of such transaction. Only those members of the audit committee, who are Independent Directors, shall approve related party transactions. A Related Party Transaction above rupees 1 (one) crore, whether entered into individually or taken together with previous transactions during a financial year, to which a subsidiary of the Company is a party but the Company is not a party, shall require prior approval of the Audit Committee if the value of such transaction exceeds the lower of

- (i) 10 (ten) per cent of the annual standalone turnover of the subsidiary, or
- (ii) the threshold for Material Related Party Transactions as specified in Schedule I of this Policy.

A Related Party Transaction above rupees 1 (one) crore, whether entered into individually or taken together with previous transactions during a financial year, to which a subsidiary of the Company is a party but the Company is not a party and such subsidiary does not have audited financial statements for a period of at least 1 (one) year, prior approval of the Audit Committee shall be obtained if the value of such transaction exceeds the lower of

- (i) 10 (ten) percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary (taken as on a date, not older than three months prior to the date of seeking approval of the Audit Committee), or,
- (ii) the threshold for Material Related Party Transactions as specified in Schedule I of this Policy.

Prior approval of the Audit Committee shall not be required for a Related Party Transaction to which a listed subsidiary of the Company is a party but the Company is not a party, if Regulations 23 and 15(2) of the SEBI Listing Regulations are applicable to such listed subsidiary.

Explanation: For Related Party Transactions of unlisted subsidiaries of a listed subsidiary as referred to above, the prior approval of the audit committee of the listed subsidiary shall suffice.

Further, the remuneration and sitting fees paid by the Company or its subsidiary to its directors, key managerial personnel or senior management, except directors, key managerial personnel or senior management who are promoters or part of the promoter group, shall not require approval of the Audit Committee provided that the same is not a Material Related Party Transaction.

Omnibus Approval

The Audit Committee may grant omnibus approval to one or more proposed Related Party Transactions. Such omnibus approval shall be subject to the following conditions:

Audit Committee shall consider following factors/ criteria for granting omnibus approval, which shall include the following:

#	Particulars	Details
1	Repetitiveness of the transactions (in past or future);	More than One
2	Maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;	As determined by the Audit Committee from time to time, subject to limits specified under the applicable laws
3	The maximum value per transaction which can be allowed;	As determined by the Audit Committee from time to time, subject to limits specified under the applicable laws
4	Extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;	As mentioned in this policy and additional details as may be required by the Audit Committee from time to time
5	Review, at such intervals as the Audit Committee may deem fit, Related Party Transactions entered into by the Company pursuant to each of the omnibus approval made;	At least quarterly
6	Transactions which cannot be subject to the omnibus approval by the Audit Committee.	As per applicable laws and as may be specified by the Audit Committee from time to time
7	Justification for the need of omnibus approval and in the interest of the Company.	Repetitive nature, Interest of Company and Administrative Convenience



Annexure I (Contd...)

The Company while placing the proposal before the Audit Committee for seeking Omnibus Approval, shall specify the minimum information as under:

- the name(s) of the related party, nature of transaction, period of transaction, maximum amount of transactions that shall be entered into,
- the indicative base price / current contracted price and the formula for variation in the price if any;
- any other information relevant or important for the Audit Committee to take a decision on the proposed transaction;
- such other conditions as the audit committee may deem fit:

In the event, where the need for the Related Party Transactions cannot be foreseen and details as required to be placed before the Audit Committee are not available, then the Audit Committee may grant omnibus approval for such transaction subject to their value not exceeding INR 1 Crore per transaction.

Audit Committee shall review the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approval given by it on a quarterly basis.

The omnibus approval shall be valid for a period of one year and shall require fresh approval after expiry of one year.

The Audit Committee may grant omnibus approval in accordance with the provisions of Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 23 and 62K (3) of the SEBI Listing Regulations for Related Party Transactions which are of repetitive/regular nature proposed to be entered into.

Omnibus approvals granted by shareholders for Material Related Party Transactions in an annual general meeting shall be valid till the date of the next annual general meeting held within the timelines prescribed under the Companies Act and Rules. In case of omnibus approvals for Material Related Party

Transactions granted by shareholders in general meetings other than the annual general meeting, the validity of such omnibus approvals shall not exceed one year from the date of such approval.

Assessment of Proposal for approval of a Related Party Transaction:

While assessing the proposal, the Audit Committee may seek such information/ supporting documents or get clarifications, as it may consider necessary.

In determining whether to approve a Related Party Transaction, the Audit Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- Whether there are any compelling business reasons/rationale for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- Whether the Related Party Transaction would affect the independence of an independent director;
- Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction;
- Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company; and
- Whether the Related Party Transaction would present an improper conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director, executive officer or other Related Party,

the direct or indirect nature of the Director's, Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/ Audit Committee deems relevant.

Ratification of Related Party Transactions

In the event the Company becomes aware of a transaction with a Related Party that has not been approved under this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee.

The members of the Audit Committee, who are independent directors, may ratify Related Party Transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:

- (a) the value of the ratified transaction(s) with a Related Party, whether entered into individually or taken together, during a financial year shall not exceed rupees 1 (one) crore, and
- (b) the transaction is not a Material Related Party Transaction.
- (c) The rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification.
- (d) The details of ratification shall be disclosed of related party transactions in terms of Regulation 23(9) of the SEBI Listing Regulations.
- (e) Any other conditions specified by the Audit Committee

Provided that failure to seek ratification of the audit committee shall render the transaction voidable at the option of the audit committee and if the transaction is with a related party to any director, or is authorised by any other director, the director(s) concerned shall indemnify the listed entity against any loss incurred by it.

B. Approval of the Board of Directors:

- i. The following Related Party Transactions shall be placed before the Board of Directors for approval, after the approval of the Audit Committee shall also require approval of the Board as per the provisions of Section 188(1) of the Companies Act and the applicable provisions of the Rules.:
 - Related Party Transactions referred by the Audit Committee including Material Related Party Transactions and subsequent Material Modifications thereto;
 - Related Party Transactions **not** on Arm's Length Basis, and/or;
 - Related Party Transactions **not** in the Ordinary Course of Business.
- ii. The agenda of the Board meeting at which the resolution is proposed to be moved shall disclose the details as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- iii. Any Director interested in any contract or arrangement with a Related Party shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.

C. No Objection Certificate of the Debenture Trustee(s):

- i. All material related party transactions and subsequent material modification(s) shall require **prior No-Objection Certificate** from the Debenture Trustee and the Debenture Trustee shall in turn obtain No-Objection from the debenture holders who are not related with the Issuer and hold at least more than fifty per cent. of the debentures in value, on the basis of voting (including e-voting);
- ii. After obtaining approval of the debenture holders, approval of the shareholders through resolution shall be obtained;
- iii. If the No-Objection Certificate has been withheld, the matter shall not be taken forward for shareholders' consideration;



Annexure I (Contd...)

- iv. Such No-Objection Certificate from Debenture Trustee and debenture holders shall be obtained in respect of listed debt securities **issued on or after April 01, 2025**
- v. In case of outstanding listed debt securities as on March 31, 2025, No-Objection Certificate from Debenture Trustee and debenture holders shall not be required for existing or prospective material related party transactions.

D. Approval of the Shareholders:

- i. **Prior approval of the shareholders** of the Company shall be obtained for all Material Related Party Transactions and subsequent Material Modifications under SEBI Listing Regulations, by way of an ordinary resolution.

No Related Party shall vote to approve on such resolutions whether the entity is a Related Party to the particular transaction or not. However, the said requirement would not be applicable in respect of a resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

- ii. Any Related Party Transaction which is not in the Ordinary Course of Business and/or not on Arm's Length Basis, and crosses prescribed threshold limit as per Companies Act, 2013 will require prior approval of the shareholders.

Subject to the provisions of the Companies Act and Rules, the following Specified RPTs shall require approval of the shareholders of the Company by a resolution:

- Sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to 10 (ten) per cent or more of the turnover of the Company, as mentioned in clause(a) and clause (e) respectively of sub-section (1) of Section 188 of the Companies Act;

- Selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to 10 (ten) per cent or more of net worth of the Company, as mentioned in clause (b) and clause (e) respectively of sub-section (1) of Section 188 of the Companies Act;
- Leasing of property of any kind amounting to 10 (ten) per cent or more of the turnover of the Company, as mentioned in clause (c) of sub-section (1) of Section 188 of the Companies Act;
- Availing or rendering of any services, directly or through appointment of agent, amounting to 10 (ten) per cent or more of the turnover of the Company, as mentioned in clause (d) and clause (e) respectively of sub-section (1) of Section 188 of the Companies Act;
- Appointment to any office or place of profit in the Company, its subsidiary company or associate company at a monthly remuneration exceeding ₹ 2,50,000 (Rupees two lakh fifty thousand only) as mentioned in clause (f) of sub-section (1) of Section 188 of the Companies Act; or
- Contract or arrangement in respect of remuneration for underwriting the subscription of any securities or derivatives thereof, of the Company exceeding 1 (one) per cent of the net worth of the Company as mentioned in clause (g) of sub-section (1) of Section 188 of the Companies Act;

Provided that the requirement of passing the shareholders' resolution as mentioned above shall not be applicable for transactions entered into between the Company and its wholly-owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

Further, the provisions of Regulations 23(2), 23(3) and 23(4) of the SEBI Listing Regulations shall not apply to transaction(s) between the Company and its wholly-owned subsidiary/ies or, two wholly owned subsidiaries of the Company, whose accounts are consolidated with the Company and placed before the shareholders of the Company at the general meeting for approval.

The explanatory statement to be annexed to the notice of a general meeting convened shall contain such particulars as required under the Companies Act, 2013 and SEBI Listing Regulations, Industry Standards and other applicable laws

The approval policy framework is given below:

1. Audit Committee Approval

Prior approval of all Related Party Transactions and subsequent material modification(s), except items exempted by applicable laws.

2. Board Approval

- Related Party referred by Audit Committee for approval of the Board;
- Material Related Party Transactions and subsequent material modification(s) thereto;
- Related Party Transactions not in the Ordinary Course of Business and not on Arm's Length Basis;

3. No-Objection Certificate from Debenture Trustee(s)

- Material Related Party Transactions and subsequent material modification(s)

4. Shareholders' Approval

- Approval by Ordinary resolution for
 - a. Material Related Party Transactions and subsequent material modification(s);
 - b. Related Party Transactions not in Ordinary Course of Business and/or not at Arm's Length Basis and crosses prescribed threshold limit as per Companies Act, 2013.

7. POLICY REVIEW:

The Policy shall be reviewed by the Board at least annually and updated accordingly.

In case of any subsequent changes in the provisions of the SEBI Regulations or the Companies Act, 2013 and rules thereunder or other applicable laws, the relevant amended provisions would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

8. INTERPRETATION:

Any ambiguities, interpretative issues, difficulties will be resolved by the Board of Directors of the Company in line with the broad intent of this Policy read with the applicable provisions of the Act, rules made thereunder, and the SEBI Listing Regulations and Master Direction Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021

In case any amendments, clarifications, circulars and guidelines as issued by the regulatory body(ies)/ authority(ies) and such amendments, clarifications, circulars and guidelines are not consistent with the requirements specified under this Policy, then the provisions of such amendments, clarifications, circulars and the guidelines shall prevail and accordingly this Policy shall stand amended effective from the date as laid down under such amendments, clarifications, circulars and guidelines.

9. DISCLOSURE:

- a. The particulars of Related Party Transactions shall be disclosed in every six months to the stock exchanges in such manner as may be prescribed under the SEBI Listing Regulations on the date of publication of the financial results for the half year and shall be published on the website of the Company.
- b. Appropriate disclosures as required by the Companies Act, 2013, SEBI Listing Regulations and Reserve Bank of India, National Housing Bank will be made in the Annual Return and the Board's Report of the Company.
- c. This Policy shall be uploaded on the website of the Company and a web link thereto shall be provided in its annual report.



Annexure I (Contd...)

SCHEDULE I

A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the following:

Consolidated Turnover of Company Threshold	Threshold
(I) Up to ₹20,000 crore	10% of the annual consolidated turnover of the Company
(II) More than ₹20,000 crore to up to ₹40,000 crore	₹2,000 crore + 5% of the annual consolidated turnover of the Company above ₹20,000 crore
(III) More than ₹40,000 crore	₹3,000 crore + 2.5% of the annual consolidated turnover of the Company above ₹40,000 crore or ₹5,000 crore, whichever is lower.

Annexure II

Form AOC-2

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis: NIL

a. Name(s) of the related party and nature of relationship	N.A.
b. Nature of contracts / arrangements / transactions	
c. Duration of the contracts / arrangements / transactions	
d. Salient terms of the contracts or arrangements or transactions including the value, if any	
e. Justification for entering into such contracts or arrangements or transactions	
f. Date(s) of approval by the Board	
g. Amount paid as advances, if any	
h. Date on which (a) the requisite resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
N.A.					

Note 1: The details of transaction with related party are disclosed in Notes to the Financial Statement. All the transactions occurred during FY 2025-26 with related parties referred to in Section 188 of the Act, were on arm's length basis in ordinary course of business with requisite approval of the Audit Committee/Board/Shareholders as the case may be.

For and on behalf of the Board of Directors

Truhome Finance Limited (formerly Shriram Housing Finance Limited)

Place: Mumbai
Date: May 4, 2026

Dinesh Kumar Khara
Chairman and Non-Executive Director
DIN: 06737041

Mr. Subramanian Jambunathan
Managing Director and CEO
DIN: 00969478



Annexure III

Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a. Ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2025-26 is as follows

Sr. No.	Name of the Directors	Designation	Ratio of remuneration of Director to the median remuneration of the employees
1.	Mr. Dinesh Kumar Khara [#]	Chairman and Non-Executive Director	-
2.	Mr. Subramanian Jambunathan	Managing Director & CEO	61:1
3.	Mr. Hemant Omprakash Mundra	Non-Executive, Non-Independent Director	-
4.	Mr. Ajay Kumar Choudhary	Non-Executive, Independent Director	-
5.	Mr. Arvind Kathpalia	Non-Executive, Independent Director	-
6.	Ms. Aruna Krishnamurthy Rao	Non-Executive, Independent Director	-

[#]Appointed as Chairman and Non-Executive Director with effect from February 2, 2026

b. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26, is as follows:

Sr. No.	Name of the Directors	Designation	Increase/ (Decrease) (%)
1.	Mr. Dinesh Kumar Khara [#]	Chairman and Non-Executive Director	-
2.	Mr. Subramanian Jambunathan	Managing Director & CEO	6%
3.	Mr. Hemant Omprakash Mundra	Non-Executive, Non-Independent Director	-
4.	Mr. Ajay Kumar Choudhary	Non-Executive, Independent Director	-
5.	Mr. Arvind Kathpalia	Non-Executive, Independent Director	-
6.	Ms. Aruna Krishnamurthy Rao	Non-Executive, Independent Director	-
7.	Mr. Gauri Shankar Agarwal	Chief Financial Officer	6%
8.	Ms. Puja Kirit Shah	Company Secretary and Compliance Officer	15%

[#]Appointed as Chairman and Non-Executive Director with effect from February 2, 2026

c. The percentage increase in the median remuneration of employees in the financial year

The median remuneration of the employees in the financial year was increased by 8%.

The calculation of percentage increase in median remuneration is done based on comparable employees. For this, the employees who were not eligible for any increment have been excluded.

d. The number of permanent employees on the rolls of Company:

The Company had 5119 employees on the rolls as on March 31, 2026.

e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in remuneration of employees was 7 % and the average increase in the remuneration of the Managerial personnel was 9 %. There were no exceptional circumstances for increasing the managerial remuneration.

f. Affirmation that the remuneration is as per the remuneration policy of the Company

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company

For and on behalf of the Board of Directors

Truhome Finance Limited (formerly Shriram Housing Finance Limited)

Place: Mumbai
Date: May 4, 2026

Dinesh Kumar Khara
Chairman and Non-Executive Director
DIN: 06737041

Mr. Subramanian Jambunathan
Managing Director and CEO
DIN: 00969478



Annexure IV

Disclosure pursuant to the provisions under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 as at March 31, 2026

Sr. No.	Particulars	ESOP Scheme 2016	ESOP Scheme 2025
a)	Options Granted during the year	-	19,087,500
b)	Options vested during the year	325,000	-
c)	Options exercised during the year	157,500	-
d)	The total number of shares arising as a result of exercise of option	1,911,665	-
e)	Options lapsed and cancelled	38,333	3,54,000
f)	The Exercise price(s)	INR 35/-	127.52
g)	Variation of terms of options	-	-
h)	Money realized by exercise of options	55,12,500	-
i)	Total number of options in force	19,11,665	1,87,33,500
j)	Employee wise details of options granted during the year to:		
	1. Key Managerial Personnel		
	- Mr. Subramanian Jambunathan, Managing Director & CEO	-	7,000,000
	- Mr. Gauri Shankar Agarwal, Chief Financial Officer	-	1,200,000
	- Ms. Puja Shah, Company Secretary & Compliance Officer	-	-
	2. Any other employee who receives a grant of option in any one year of option amounting to 5% or more of option granted during that year		
	a. Nagendra Singh, Chief Operating Officer	-	1,600,000
	iii) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	-	-

For and on behalf of the Board of Directors

Truhome Finance Limited (formerly Shriram Housing Finance Limited)

Place: Mumbai
Date: May 4, 2026

Dinesh Kumar Khara
Chairman and Non-Executive Director
DIN: 06737041

Mr. Subramanian Jambunathan
Managing Director and CEO
DIN: 00969478

Annexure V

Annual Report on CSR Activities for F.Y 2025-26

1. Brief outline on CSR Policy of the Company

The Corporate Social Responsibility (CSR) Policy of Truhome Finance Limited (formerly Shriram Housing Finance Limited) has been developed in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and its amendments notified by the Ministry of Corporate Affairs, Government of India.

Over the years, as part of its CSR commitment, the company has initiated / contributed towards several social welfare projects aimed at benefitting the common man. Such efforts has been focused on providing education, skill development and health care facilities to the economically weaker / underprivileged section of the society. Truhome strongly believes that it can contribute to the common cause of the society by bringing the same level of competence and efficiency in the management and administration of its CSR activities with which it handles its corporate activities. The CSR Policy adopted by the Company may be referred to, at the website link i.e. <https://www.truhomefinance.in/investors/policies>

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Aruna Krishnamurthy Rao	Independent Director, Chairperson	4	4
2.	Mr. Hemant Omprakash Mundra	Non-Executive, Non-Independent Director, Member	4	2
3.	Mr. Subramanian Jambunathan	Managing Director & CEO, Member	4	4

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company. - <https://www.truhomefinance.in/investors/disclosure>
4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) – **Not applicable**
5. (a) Average net profit of the company as per sub-section (5) of section 135. **INR 2,79,56,10,270**
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135. **INR 5,59,12,205/-**
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.
 (d) Amount required to be set-off for the financial year, if any.- **NIL**
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. **INR 5,59,12,205**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). **INR 4,92,25,455**



7. Details of CSR amount spent against ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Apprenticeship Program	Skill Training	Yes	PAN India		1 year	3,00,00,000	1,28,62,080	1,71,37,920	Yes	NA	
2.	Sparsh Hospice	Promoting Health Care	Yes	Telangana	Hyderabad	8 months	25,00,000	2,25,22,800	2,47,200	No	Rotary Club of Banjara Hills Charitable Trust	CSR000002050
3.	Project Sakhi	Promoting Health Care and Sanitation	Yes	Maharashtra	Yeer, Thane	8 months	41,46,000	41,46,000	-	No	M/s RNisarg Foundation	CSR000000983
4.	Gujarat Youth Forum-Traffic Awareness	Promoting education and awareness	Yes	Gujarat	Installation of traffic booths in 20 Cities in Gujarat	9 months	1,57,60,000	72,00,000	85,60,000	No	Gujarat Youth Forum	CSR000085957
5.	Elixir Foundation-Road Safety Helmet Distribution - Safe Road-Safe Lives	Promoting education and awareness	Yes	Gujarat and Tamil Nadu	Coimbatore, Tiruchirappalli, Madurai, Salem	18 months		1,11,42,000	7,42,000	No	ELIXIR FOUNDATION	CSR000001799
6.	UTHAAN-Conduct of Health Checkup camps	Promoting health care including preventive health car	Yes	Gujarat, Rajasthan, Tamil Nadu, Karnataka, Delhi NCR & Haryana	Mehsana, Surendranagar Patan	12 months		1,16,22,575		No	UTTHAAN	CSR000083050
TOTAL							5,24,06,000	4,92,25,455				

Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes / No)	Location of the project		Amount spent for the project (in Lakh)	Mode of implementation - Direct (Yes / No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration number
NA									

- (b) Amount spent in Administrative overheads. **INR 20,24,891**
- (c) Amount spent on Impact Assessment, if applicable. **Not applicable**
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. **INR 5,12,50,346**
- (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (In INR)	Amount Unspent (in Rupees)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
5,12,50,346	2,91,89,928*	29.04.2026			NA

*This includes the unspent amount of INR 7,42,000 from 2024-25.

Note: The unspent amount is pursuant to an ongoing project which will be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 1 year from the date of such transfer, in accordance with the Companies Act, 2013 read with the CSR Amendment Rules.

- (f) Excess amount for set-off, if any: **Nil**

Sr. No.	Particular	Amount (in INR)
1.	Two percent of average net profit of the Company as per section 135(5)	-
2.	Total amount spent for the Financial Year	-
3.	Excess amount spent for the financial year [(ii)-(i)]	-
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	-



Annexure V (Contd...)

8. Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Years	Amount transferred to Unspent CSR Account under section 135 (6) \ (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Name of the Fund	Amount (in ₹).	Date of transfer		
1.	2024-25	2,43,90,275	62,84,827	45,21,137	-	-	-	17,63,690	-
2.	2023-24	62,84,827	83,17,365	83,17,365	-	-	-	Nil	-
3.	2022-23	83,17,365	NIL	NIL	-	-	-	Nil	-

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – N.A.

10. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): With an aim of creating a strong social impact, the Company has allocated the funds towards CSR which will be spent in tranches.

Ms. Aruna Krishnamurthy Rao
Independent Director and Chairperson of CSR Committee

DIN: 06986715
Date : May 4, 2026
Place: Mumbai

Mr. Subramanian Jambunathan
Managing Director & CEO

DIN: 00969478
Date : May 4, 2026
Place: Mumbai

Annexure VI

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Truhome Finance Limited (Formerly known as Shriram Housing Finance Limited)
CIN: U65929TN2010PLC078004
Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane,
Cenotaph Road,
Alwarpet, Teynampet, Chennai, Tamil Nadu, India, 600018.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Truhome Finance Limited (hereinafter called "the Company") (Formerly known as M/s. Shriram Housing Finance Limited). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minute books, forms, statutory registers and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The National Housing Bank Act, 1987
6. Reserve Bank of India Act, 1934
7. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
8. Reserve Bank of India (Housing Finance Companies) Directions, 2025
9. Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025.
10. Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025
11. Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025.
12. Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025.
13. Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025.
14. Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.



Annexure VI (Contd...)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited;

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions were carried out with requisite approval of the Board and there was no instance of dissent voting by any member during the period under review.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with other applicable laws on the operation of the Company and the rules made thereunder.

We further report that during the audit period apart from the instances mentioned hereunder, there were no specific events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc, except the following;

- (i) During the period under review, the Shareholders of the Company at the Extra-ordinary General Meeting held on 07th October, 2025, had accorded their consent for issuance of Equity Shares of the Company on Preferential Basis upto 2,20,66,842 equity shares of the Company on preferential basis to Mango Crest Investments Ltd (INR-198.08 ₹4,37,10,00,063).
- (ii) During the period under review, the Reserve Bank of India, vide its order dated December 03, 2025, imposed a monetary penalty of ₹3,10,000/- (Rupees Three Lakh Ten Thousand only) on the Company for non-compliance with certain provisions of the Reserve Bank of India (Know Your Customer (KYC)) Directions. The non-compliance pertained to the Company's failure to obtain Permanent Account Number (PAN), equivalent e-document thereof, or Form No. 60 in respect of certain loan accounts. Accordingly, the Company has paid the penalty amount.
- (iii) During the period under review, the Company, through a Circular Resolution dated 9th October 2025, approved the allotment of equity shares on a preferential basis to Mango Crest Investments Limited. The approved allotment aggregates up to ₹ 4,17,484,973.76 (Rupees Four Thousand One Hundred Seventy-One Crore Fourteen Lakh Eighty-Four Thousand Nine Hundred Seventy-Three and Seventy-Six Paise), comprising up to 2,10,59,597 equity shares at a price of ₹198.08 per share.
- (iv) The Company, at its Board meeting held on February 2, 2026, had approved the proposal for undertaking an initial public offering of equity shares of the Company ("Offer"), subject to approval of the shareholders and other applicable regulatory approvals. The shareholders of the Company subsequently approved the Offer at the Extraordinary General Meeting held on February 20, 2026.

The Shareholders in their meeting have approved to undertake, create, issue, offer, allot Equity Shares up to an aggregate of ₹ 20,000 million by way of a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of such number of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders"), for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, for the purpose

of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange and the book running lead managers to the Offer).

Further, the shareholders have accorded consent to undertake a pre-IPO placement of Equity Shares ("**Pre-IPO Placement**") to certain investors up to 20% of the Fresh Issue aggregating up to an amount of ₹4,000 million and at such price as the Board may determine.

The Draft Red herring Prospectus dated March 09,2026 was published by SEBI on March 24,2026.

- (v) During the period under review, at its Board Meeting held on 18th February 2026, the Company approved the revision of its Articles of Association. The existing set of Articles

was fully replaced with a new set of Articles of Association, in complete substitution of and to the exclusion of the previous Articles. This was subsequently approved by the shareholders at their meeting held on 20th February, 2026.

for **SPNP& ASSOCIATES**

Nithya Pasupathy

Partner

Practising Company Secretaries

Membership Number: 10601

Certificate of Practice Number: 22562

Peer Review Number: 1913/2022

Date: 24/04/2026



Annexure VI (Contd...)

Place: Chennai

UDIN:F010601H000190495

Annexure A

To
The Members,
Truhome Finance Limited (Formerly known as Shriram Housing Finance Limited)

Our report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **SPNP& ASSOCIATES**

Nithya Pasupathy

Partner

Practising Company Secretaries

Membership Number: 10601

Certificate of Practice Number: 22562

Peer Review Number: 1913/2022

UDIN:F010601H000190495

Date: 24/04/2026

Place: Chennai

Management Discussion and Analysis

Economic Environment

Global Economic Overview¹

The global economy remained resilient during Calendar Year (CY) 2025, navigating an environment marked by rising geopolitical tensions, trade uncertainties and policy recalibration. Global growth remained steady at approximately 3.4% in CY 2025, and is expected to remain broadly at similar levels in CY 2026.

Growth momentum, however, remains uneven across regions. Emerging markets and developing economies (EMDEs) outperformed advanced economies, recording growth of around 4.4% in CY 2025, supported by resilient domestic demand, improving financial conditions and favourable capital flows. In contrast, advanced economies registered a more moderate growth rate of about 1.9% in CY 2025, constrained by weaker demand, subdued industrial activity and the lingering effects of earlier policy tightening.

Global trade dynamics also became more complex during the year. Trade policy uncertainty increased, particularly in the United States, where certain tariff measures faced legal challenges and subsequent rollback through refunds. As economies adjust to evolving regulatory positions and geopolitical developments, global trade growth has moderated, contributing to a more cautious business environment.

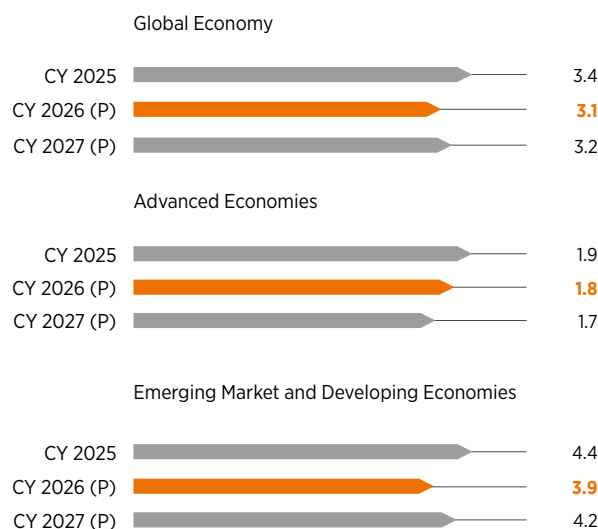
Outlook

The outlook for the global economy remains broadly stable, although it continues to face elevated uncertainty arising from persistent geopolitical conflicts. Moderating demand conditions may exert downward pressure on prices; however, these effects could be partly offset by supply-side constraints, particularly those stemming from geopolitical instability in the Middle East. As a result, price movements may remain volatile in the near term.

At the same time, continued investment in technology and digital infrastructure is expected to support productivity gains and economic activity in the coming years. However, risks such as geopolitical tensions, trade disruptions, high public debt levels and financial market volatility may influence growth prospects. While the baseline outlook remains stable, the ability of economies to respond effectively to evolving global developments will remain an important factor shaping the trajectory of growth.

Global GDP Growth Trend

(in %)



P – Projection

Source – IMF, World Economic Outlook, April 2026

Indian Economic Overview²

The Indian economy continued to exhibit strong macroeconomic momentum, supported by stable policy measures, resilient domestic demand and broad-based sectoral performance. Economic growth remained robust, with GDP estimated to expand by around 7.6%, strengthening India's position as one of the fastest-growing major economies globally. Growth has been supported by healthy private consumption and sustained investment in public infrastructure and services. Controlled headline inflation, as reflected in the latest Consumer Price Index (CPI) reading of 3.40% on the revised 2024 base year, has supported real purchasing power and strengthened consumption demand across both urban and rural markets.³ This moderation in inflation has contributed to a sustained recovery in overall demand.

The services sector remained a key contributor to growth, while manufacturing activity showed signs of revival and agriculture continued to provide stability to the economy. The monetary policy environment also remained supportive, with the policy repo rate maintained at 5.25%. Under the oversight of the Reserve Bank of India, this stance has helped maintain adequate liquidity and ensure stability within the financial system.

¹<https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>

²https://www.rbi.org.in/Scripts/BS_ViewBulletin.aspx

³<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2251519®=3&lang=1>



Management Discussion and Analysis (Contd...)

Outlook

Looking ahead, the economic outlook remains positive, supported by moderate inflation, a supportive monetary policy environment and continued government capital expenditure. Favourable supply-side conditions and the gradual pass-through of GST rationalisation are expected to keep inflation within a comfortable range, providing the Reserve Bank of India flexibility to sustain a growth-supportive stance. Industrial production and infrastructure demand are expected to remain strong, while improving employment trends and expanding financial inclusion should continue to support consumption and credit growth.

At the same time, evolving geopolitical developments in West Asia and sensitivities around key energy transit routes such as the Strait of Hormuz may lead to intermittent volatility in global energy markets. Such movements could translate into fluctuations in input costs and inflation, with a potential bearing on overall income growth and consumption momentum across the economy.

Additionally, variations in the pace of economic activity are expected to influence overall income growth and credit demand across the economy. Sectors linked to manufacturing, infrastructure and exports are likely to benefit from the ongoing recovery in investment and trade, while consumption-oriented segments should continue to be supported by services growth and improving rural demand. However, relatively slower momentum in certain segments may moderate income expansion, leading to some variability in credit absorption and demand conditions at an aggregate level.

Indian GDP Growth Trend (%)



P - Projected

Source: [RBI Bulletin, April 2026](#)

Industry Overview

Non-Banking Financial Companies

The Non-Banking Financial Companies (NBFC) sector in FY 2025-26 continues to demonstrate steady expansion, supported by a gradual shift towards secured lending and increasingly digital-led operating models. Assets Under Management (AUM) are expected to grow by nearly 17%, outpacing the pace of bank credit growth.

This momentum is driven by rising rural consumption, sustained government spending on infrastructure and broader policy initiatives aimed at supporting long-term economic development. Credit demand remains strong across key segments such as affordable housing, MSME financing, while gold loans continue to serve as a significant growth driver.

A relatively supportive interest rate, coupled with tax relief measures for households, has improved disposable incomes. This, in turn, is sustaining credit demand across both retail and small business segments.⁵

Despite a positive outlook, the sector continues to operate in a mixed environment, with asset quality and regulatory compliance remaining key focus areas. Gross Non-Performing Assets (GNPA) have stabilised at around 3.08% as of mid-2025, though pressures persist within unsecured lending and microfinance portfolios.⁶

In response, NBFCs are strengthening underwriting standards, enhancing risk assessment systems and aligning operations with the Reserve Bank of India's scale-based regulatory framework. Funding strategies are becoming more diversified, with larger NBFCs expanding co-lending arrangements with banks and exploring alternative sources of capital.

Maintaining robust capital adequacy, prudent growth and portfolio quality continues to remain central as the sector prioritises stability, and long-term resilience.

⁴<https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NotId=157124®=3&lang=2>

⁵<https://web-assets.bcg.com/ea/90/b6d8ea5b44bd841dc1bdf03784a3/nbfc-sector-update-h1fy26.pdf>

⁶<https://www.pib.gov.in/PressReleaseDetailm.aspx?PRID=2213154®=3&lang=2>



Housing Demand in India

India's residential housing market entered FY 2025-2026 with strong momentum, supported by sustained end-user demand and improving market confidence. Nearly two-thirds of developers anticipate residential demand to grow by over 5%, reflecting a favourable outlook for the sector. Housing demand continues to be driven largely by genuine homebuyer needs such as home upgrades, urbanisation and evolving lifestyle preferences, rather than speculative investments. This shift reflects healthier, more stable market fundamentals.

Looking ahead, housing demand is expected to remain robust, supported by continued price appreciation and steady absorption across key markets, and sustained buyer interest.

Developers are increasingly aligning projects with evolving buyer preferences, with a greater focus on larger homes and the mid-income segment. These trends point towards a stable pipeline of housing launches and sustained demand across both urban and emerging markets, strengthening the demand for housing finance solutions among end-users seeking long-term homeownership.⁷



Housing Finance⁸

India's housing finance sector continues to expand, supported by sustained demand for residential properties and increasing penetration of mortgage financing. As of September 30, 2025, the Assets Under Management (AUM) of Housing Finance Companies (HFCs) stood at approximately ₹9.8 lakh crore, reflecting a growth of around 15% year-on-year. The overall housing loan portfolio of banks, NBFCs and HFCs reached nearly ₹40.8 lakh crore, indicating continued expansion in housing credit across the financial ecosystem.

Growth in housing finance has moderated compared to earlier years but remains healthy. Housing credit growth during the first half of FY2026 was estimated at about 12% for HFCs, around 11% for NBFCs and nearly 10% for scheduled commercial banks. The AUM of HFCs is expected to grow at a robust pace of 15–17% during FY2026 and FY2027, supported by steady demand and diversification into non-housing loan segments to protect margins amid competitive pressures in the home loan market.

Despite evolving market conditions, earnings outlook for the sector remains stable, with return on managed assets expected to remain around 1.9–2.1% in FY2026, supported by controlled operating expenses and stable credit costs. The continued expansion of housing credit, supported by structural demand for home ownership and improved financing access, is expected to sustain growth momentum in the housing finance sector over the medium term.

Outlook

The outlook for India's affordable housing segment remains positive, supported by strong end-user demand, favourable demographics and continued policy push towards "Housing for All." Demand is expected to remain resilient, particularly from first-time homebuyers in Tier II and Tier III cities, where affordability and urbanisation trends continue to drive incremental housing demand. Credit growth in this segment is likely to stay robust over FY2026–FY2027, aided by improving access to formal financing, deeper geographic penetration by Housing Finance Companies (HFCs), and the adoption of data-driven underwriting models to serve underserved borrower segments.

However, competitive intensity from banks and larger NBFCs is expected to keep spreads under pressure, prompting HFCs to diversify into higher-yield segments such as loan against property and small business loans to protect margins. Asset quality is expected to remain broadly stable, supported by prudent underwriting and improving borrower profiles, although sensitivity to income disruptions persists in this segment. Overall, the affordable housing finance space is expected to maintain steady growth with stable earnings over the medium term, driven by structural demand and evolving lender strategies.

⁷<https://www.crematrix.com/blog/developer-sentiment-survey-housing-market-outlook-2026/#>

⁸<https://www.icra.in/Research/ViewResearchReport/hfcs-lean-on-non-housing-loans-to-protect-margins-and-growth-earnings-and-growth-likely-to-remain-healthy-during-fy2026-fy2027/6757>



Management Discussion and Analysis (Contd...)

Opportunities



Government push for affordable housing

Continued policy support for housing through schemes such as Pradhan Mantri Awas Yojana (PMAY) remains a major growth driver. The Government has targeted construction of 2 crore additional rural houses and 1 crore urban houses, while increasing allocations for PMAY-Urban and PMAY-Gramin in the Union Budget 2026-27, strengthening demand for housing finance.⁹



Interest subsidies and incentives for homebuyers

Government initiatives such as the Credit Linked Subsidy Scheme (CLSS) and other first-time homebuyer incentives reduce borrowing costs and improve affordability, supporting loan demand among economically weaker and middle-income households.



Rising urbanisation and housing demand

Rapid urbanisation, a rising population, and a growing middle class with increasing per capita income are driving demand for homeownership. Along with aspirations for better living standards, these structural factors are expected to sustain long-term growth in the housing finance market, creating strong tailwinds for affordable housing-focused lenders across metropolitan and emerging urban centres.



Expansion into affordable and underserved markets

Continued policy support for housing Affordable housing and smaller-ticket loans in Tier-2 and Tier-3 cities provide a large untapped market. Demand from lower- and middle-income borrowers continues to expand, creating opportunities for lenders to grow their portfolio and deepen financial inclusion.



Higher Growth Opportunities

GST rationalisation is improving affordability and transparency in the real estate sector, particularly through lower taxes on construction inputs and a 1% GST rate for affordable housing.¹⁰ This is driving demand in mid-to-low-income segments while encouraging faster project execution by developers, resulting in a stronger pipeline of quality assets and expanded lending opportunities in a more formalised market.

Intense competition from banks

Housing finance companies and NBFCs face strong competition from banks that have access to lower-cost deposits, allowing them to offer home loans at more competitive rates, particularly in the prime housing segment.



Interest Rate Volatility and Funding & Liquidity Risks

In FY 2026, a stabilised interest rate environment following the RBI's neutral stance has eased borrowing costs, supporting credit demand in affordable and mid-income segments. Housing finance players are strengthening liquidity through diversified funding sources, including NHB refinance and long-term bonds. This combination is enabling stable growth and improved access to credit, particularly in high-demand urban markets. The impact of tightening of rates and the volatile macro environment need to be closely monitored, as we enter FY 2027.

Challenges

Regulatory oversight and compliance

The housing finance sector operates under a regulated framework overseen by the Reserve Bank of India and other regulatory authorities, with defined lending norms, capital requirements and governance standards that may increase compliance and operational costs.



Rising construction costs and housing affordability pressure

Increasing land prices, construction costs and supply constraints in the affordable housing segment may affect housing affordability and influence housing demand in certain markets.

⁹<https://www.pib.gov.in/PressReleaseDetailm.aspx?PRID=2155676®=3&lang=2>

¹⁰<https://www.pib.gov.in/FactsheetDetails.aspx?Id=150297®=3&lang=2#:~:>

Outlook

The outlook remains positive, supported by stable macroeconomic fundamentals, strong domestic demand and continued policy support for growth. Private consumption and investment activity are expected to remain steady, supported by improving rural conditions, robust performance in the services sector and sustained credit expansion.

Infrastructure spending and ongoing reforms aimed at strengthening manufacturing and trade are likely to support economic momentum, while favourable agricultural prospects and stable financial conditions may further support consumption.

Inflation is expected to remain broadly contained in the near term. However, geopolitical developments, commodity price volatility and evolving global financial conditions may pose risks to the outlook.

Company Overview

Truhome Finance Limited, formerly known as Shriram Housing Finance Limited, is a leading player in India's affordable housing finance segment, focused on expanding homeownership opportunities for underserved and self-employed customer segments.

The Company continues to enhance customer experience through technology-enabled processes and data-driven decision making, improving operational efficiency and expanding its presence across key markets. Supported by a strong distribution network and disciplined underwriting practices, Truhome Finance has built a diversified loan portfolio while maintaining stable asset quality.

The Company's Assets Under Management (AUM) have surpassed ₹22,000 crore, reflecting consistent growth in the affordable housing finance segment. Continued capital support and strong funding partnerships are enabling Truhome Finance to scale its operations, expand its product offerings and strengthen its commitment to providing accessible housing finance solutions across emerging markets in India.

3rd

Largest Affordable Housing Finance company in India¹¹

224

Branches

19

States & Union Territories

1,17,688

Active Loans

Product wise Performance

Product Offering	Loan Disbursed (In Crores)	Share in Total Loan Portfolio (%)
Home Loan+Top Up	4,819	74.5%
LAP including Micro LAP	3,489	20.9%
Construction Finance	688	4.6%
Total	8,995	100.0%

Financial Overview

Financial Results

Particulars	FY 2025-26	FY 2024-25
Total Income	2,482.6	1,905.5
PBT	642.0	370.4
Net Total Income	1,375.5	956.2
PAT	490.5	286.2
AUM	22,634	17,764
Net Worth	4,368	3,437

Key Financial Ratios

Particulars	FY 2025-26	FY 2024-25	Change
Return on Assets	2.8%	2.1%	70 bps
Return on Equity	12.6%	10.7%	190 bps
CRAR	34.5%	36.3%	(180 bps)
Debt equity ratio	3.35x	3.30x	0.05x
Operating Profit Margin	25.86%	19.44%	640 bps
Net Profit Margin	19.76%	15.02%	470 bps

¹¹According to peer set identified by CRISIL



Management Discussion and Analysis (Contd...)

Performance Review

Financial Performance

Total income of Truhome Finance for the year ended March 31, 2026, was 2,482.6 Crores, compared to 1,905.5 Crores in the previous year, reflecting a growth of 30.3%.

Statement of Profit and Loss

Key highlights of the Statement of Profit and Loss for the year ended March 31, 2026, were:

- Net Interest Income stood at 1,375.5 Crores, compared to 956.2 Crores in the previous year and Net Interest Margin stood at 8.99% on average loan book for the year
- Total expenses increased by 19.9% during the year under review.
- The Company's Operating Expenses Ratio (to average total assets) stood at 3.8% for the year ended March 31, 2026.
- Profit Before Tax stood at 642.0 Crores, compared to 370.4 Crores in the previous year, reflecting a growth of 73.3%.
- Total Profit after Tax increased to 490.5 Crores from 286.2 Crores in the previous year, reflecting a growth of 71.4%.
- Earnings per Share (basic) stood at 10.46 compared to 7.34 in the previous year.
- The Company's Return on average Total Assets stood at 2.83% for the year ended March 31, 2026 compared to 2.12% for the year ended March 31, 2025.
- The Company's Return on Equity stood at 12.57% for the year ended March 31, 2026 compared to 10.68% for the year ended March 31, 2025.
- The capital-to-risk-weighted assets ratio (CRAR) stood at 34.5%, compared to 36.3% in the previous year.

- Debt-equity ratio stood at 3.35 times compared to 3.30 times in the previous year.



Operational Performance

Truhome Finance Limited is engaged in providing affordable housing finance solutions, with a primary focus on self-employed customers residing in semi-urban and rural markets who often face limited access to organised mortgage financing. Registered with the National Housing Bank (NHB) and with Warburg Pincus as its promoter, the Company continues to strengthen its presence in the affordable housing finance segment through customer-centric and accessible lending solutions.

The Company offers a diversified range of retail housing finance products, including loans for home purchase, home construction, home renovation and extension, balance transfer facilities and loans against property. Its lending model is designed to address the evolving financial requirements of customers through simplified processes, faster approvals and reduced documentation requirements. A significant portion of the portfolio comprises loans for self-occupied residential properties, reflecting the Company's focus on end-use housing finance.

Truhome Finance has also undertaken technology transformation initiatives across its core operating systems to improve operational efficiency, strengthen underwriting practices and enhance customer servicing capabilities. During the year, the Company continued to expand its loan portfolio, branch presence and digital service infrastructure, enabling wider customer reach and improved accessibility. By leveraging data analytics and technology-enabled processes, the Company aims to enhance decision-making, optimise risk management and deliver more efficient financial solutions. With a continued emphasis on responsible lending, customer satisfaction and market expansion, Truhome Finance remains focused on improving access to affordable homeownership across underserved markets.

Risk and Concerns

Risk	Description	Mitigation Strategies
Economic Risk 	The Company's growth may be impacted by changes in the economic environment. A slowdown in customer income levels or weaker market conditions could reduce loan demand, increase credit stress and impact overall portfolio performance.	The Company closely monitors macroeconomic trends and follows prudent lending practices. Diversification of the loan portfolio, robust credit assessment frameworks and periodic market reviews help mitigate the impact of economic fluctuations.

Risk	Description	Mitigation Strategies
Collection Risk 	Delays or inefficiencies in loan collections, particularly in the affordable housing segment, may arise due to borrower income volatility, informal income profiles, or economic disruptions. This could lead to higher delinquencies, increased NPAs and pressure on cash flows and portfolio quality.	The Company adopts robust collection mechanisms, including early warning systems, regular borrower engagement and digital collection tools to enhance efficiency. Focus on disciplined credit monitoring, field-level follow-ups, and structured recovery processes helps in maintaining asset quality and minimising credit losses.
Customer Risk 	Limited access to affordable credit or dissatisfaction with services may affect customer relationships. Rising interest rates or more competitive offers from other lenders may encourage borrowers to refinance, negatively impacting collections and revenue stability.	The Company focuses on strengthening customer engagement through competitive products, transparent communication and efficient service delivery. Continuous monitoring of customer feedback, and proactive relationship management support higher retention and customer satisfaction.
Underwriting Risk 	Weak credit evaluation processes could lead to higher non-performing assets. Inadequate borrower assessment or incomplete documentation may increase the probability of defaults and weaken the quality of the loan portfolio.	The Company follows robust credit appraisal systems, structured documentation processes and regular portfolio reviews. Well-defined internal credit policies and monitoring mechanisms help maintain asset quality and limit exposure to higher-risk borrowers.
Employee Retention Risk 	Loss of experienced employees or difficulty in attracting skilled professionals may affect operational efficiency. A shortage of trained personnel could also slow down business expansion and impact service standards.	The Company promotes employee engagement through performance incentives, training programmes and career development opportunities. A supportive work environment and structured growth pathways help retain talent and sustain productivity.
Liquidity Risk 	Delays in repayments or disruptions in funding sources may place pressure on cash flows, affecting the Company's ability to meet obligations to lenders and sustain lending activities.	Liquidity is managed through disciplined cash flow planning, diversified funding sources and adequate liquidity buffers. Continuous monitoring of collections and funding requirements helps maintain financial stability.
Regulatory Risk 	Changes in regulatory guidelines or stricter compliance requirements could increase operational complexity and compliance costs. Non-adherence to regulatory norms may lead to penalties or restrictions on business operations.	The Company maintains strong compliance frameworks and regularly updates internal policies to align with regulatory developments from the Reserve Bank of India. Dedicated compliance teams and periodic internal reviews support adherence to applicable regulations.
Cybersecurity Risk 	Increased use of digital platforms exposes the Company to risks related to data security and system breaches. Unauthorised access or cyber incidents could compromise sensitive customer information and disrupt operations.	The Company continues to invest in secure technology infrastructure, real-time system monitoring and robust data protection protocols. Employee awareness programmes and periodic security audits further strengthen cyber resilience.



Management Discussion and Analysis (Contd...)

Human Resource

Truhome Finance Limited remained focused on strengthening organisational capability to support business expansion during FY 2025-26. Employees across sales, credit, operations, collections, technology and corporate functions continued to drive business operations and customer engagement across markets.

During the year, the Company expanded its branch network across key regions, enhancing service delivery and improving customer accessibility. Ensuring consistent people practices across locations remained a priority, with a focus on role clarity, structured support systems and opportunities for professional development.

The Company also continued to strengthen its workplace culture through initiatives focused on inclusion, engagement and learning. Targeted hiring initiatives and employee referral programmes supported efforts to improve gender diversity, while structured onboarding, training programmes and leadership interactions enhanced employee engagement. Recognition initiatives and regular communication platforms further strengthened a culture built on trust, collaboration and long-term commitment across the organisation.



5,119

Total workforce



2,874

New hires in FY2026



716

Women in the workforce



1

Women in leadership roles



92%

Employee satisfaction score

Outlook

The Company remains focused on strengthening its presence in the affordable housing finance segment by expanding its reach across semi-urban and rural markets and enhancing customer accessibility through technology-driven solutions. Supported by growing demand for affordable housing, increasing financial inclusion and continued digital adoption, the Company aims to drive sustainable portfolio growth while maintaining prudent risk management and responsible lending practices. With continued investments in operational efficiency, customer service and distribution expansion, it is well-positioned to support the evolving housing finance needs of underserved customer segments.

Internal Control Systems and their Adequacy

The Company engages internal auditors to conduct independent and objective evaluations of its internal controls, processes and procedures to assess the effectiveness of these measures and ensure they remain robust and efficient.

A comprehensive Risk Management Policy provides a structured framework for identifying internal and external risks, implementing mitigation strategies and establishing strong internal control mechanisms.

Audit reports, including key observations and recommended actions, are systematically presented to the Audit Committee. This structured approach ensures oversight, strengthens the internal control framework and promotes transparency, accountability and adherence to best practices across the organisation.

Cautionary Statement

The Management Discussion and Analysis (MDA) section may include forward-looking statements regarding prospects. These statements entail various known and unknown risks and uncertainties, which could result in material differences between actual results, and the forward-looking statements. The estimates and figures presented in the report are based on certain assumptions made by the Company, considering both internal and external information currently available. However, these assumptions are subject to change over time due to shifting underlying factors, potentially leading to adjustments in the estimates.

It is important to note that forward-looking statements reflect the Company's current intentions, beliefs, or expectations only as of the date of their issuance. The Company is not obligated to revise or update any forward-looking statements in response to new information, future events, or other factors.

Report on Corporate Governance

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 forming part of the Directors' Report

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Truhome's philosophy of Corporate Governance is built on a foundation of ethical business practices, transparency and accountability in dealing with all its stakeholders.

At Truhome, Corporate Governance is not just a compliance requirement but also an essential pillar of our identity and purpose. We believe that long-term value is best created through integrity, fairness, and responsible leadership. Our governance framework is designed to foster a culture of openness, where decisions are made with diligence, and stakeholder interests are always safeguarded. We are committed to attain the highest standards of Corporate Governance.

The Core Principles of our governance approach are as under:

Ethical Conduct



Every decision at Truhome is guided by unwavering ethical standards. We promote a culture where honesty, respect and integrity are embedded into the daily operations of the business.

Transparency



We ensure clear and timely communication with all stakeholders including but not limited to customers, employees, partners, investors and regulators. Transparency builds trust and we view it as the foundation for sustainable relationships.

Accountability



Clear roles, strong internal controls and a robust risk management system ensure that every leader and team member is held accountable for their actions. Our leadership is committed to being answerable to the Board, shareholders and society at large.

Board Independence and Oversight



Our Board of Directors bring in diverse expertise and independent judgment, ensuring sound strategic guidance, oversight and objective evaluation of company performance. Our Independent Directors ensure that decisions are made free from undue influence, guided by a clear focus on transparency, accountability and long-term value creation.

Stakeholder-Centric Decision Making



We recognize that our responsibilities extend beyond profits. Truhome is committed to creating positive impact for all stakeholders—balancing growth with social and environmental responsibility.

Teamwork



At Truhome, we believe that great results are never the product of individual effort alone. Our culture is deeply rooted in the spirit of collaboration, where diverse minds come together to drive innovation, deliver excellence, and achieve shared goals.



Report on Corporate Governance (Contd...)

Our governance structure is multi-tiered comprising the Board of Directors, Board Committees, Managing Director & Chief Executive Officer (“**MD & CEO**”). The Managing Director & CEO is supported by the Senior Management in ensuring delivery of Company’s strategic plan, business and financial performance. The Board of Directors, supported by well-defined Board Committees and a robust Corporate Governance framework, play a central role in fulfilling its fiduciary responsibilities with integrity and diligence. Through this mechanism, the Board and its Committees actively monitor performance, manage risk and oversee compliance, ensuring that Truhome operates with transparency, fairness, and long-term value creation at its core. The Company has adopted a Board approved Internal Guidelines on Corporate Governance, which supports the achievement of its goals and objectives. This guideline is available on Company’s website and can be accessed at <https://www.truhomefinance.in/investors/corporate-governance>

Key Governance Practices:

Independent Directors with strong professional track records, ensuring objective and balanced decision-making

Periodic meetings of Independent Directors held without the presence of management or non-independent Directors

Ongoing benchmarking against governance standards followed by leading listed companies and financial institutions

Robust risk management and internal control mechanisms to support sustainable growth

Structured and confidential evaluation of the Board, Committees, Chairperson, and individual Directors to enhance effectiveness and accountability

Timely circulation of comprehensive agenda papers and relevant information to support informed discussions and decision-making

Active stakeholder engagement to strengthen trust, transparency, and long-term value creation

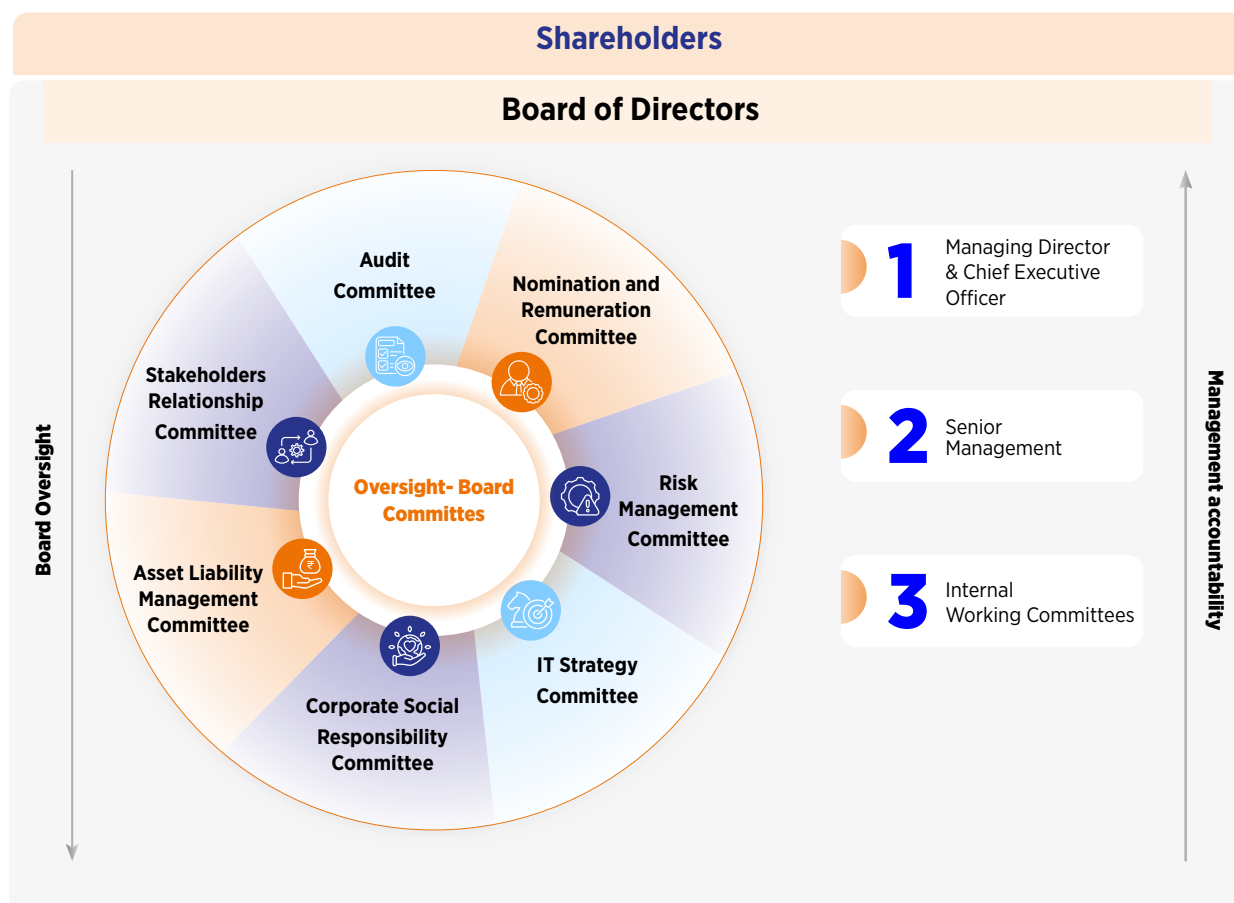
Regular review of regulatory developments and emerging governance trends to ensure continued compliance and best-practice adoption

The Company has complied with the applicable provisions of the Companies Act, 2013 (“**Act**”), Reserve Bank of India (Housing Finance Companies) Directions, 2025 (“**RBI HFC Directions**”), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“**SEBI NCS Regulations**”) Insurance Act, 1938, Insurance laws (Amendment) Act, 2015 and Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015, Secretarial Standards issued by the Institute of Company Secretaries of India and other circulars, guidelines issued by any regulatory authority, updated from time to time and as may be applicable.

Since these guidelines are aligned to every sphere of operations, management, action plans, internal controls, performance measurement and regulatory disclosure, it enables us in attaining our objectives.

The Board of Directors (the “**Board**”) of **Truhome Finance Limited** play a critical role in upholding the principles of sound corporate governance and ensuring the sustainable growth and success of the Company. The Board is an apex body, which inter alia, oversees the Company’s overall functioning, provides a strategic direction and oversight, guidance, leadership and has a fiduciary responsibility to ensure that the Company’s actions and objectives are aligned in creating long term value for its stakeholders.

The Chairman takes a lead role in managing the Board and facilitating effective communication amongst Directors. The Managing Director & CEO, supported by the Senior Management Personnel is responsible for ensuring delivery of the Company’s strategy, business plan and financial performance.



The Company has an Internal Audit team that reviews internal controls and operating systems and procedures. Periodic internal audit of all functions and activities is conducted to ensure that systems and processes are followed across all areas. The Chief Compliance Officer has implemented compliance reporting and monitoring tool to ensure timely compliance of regulatory compliances across the organization.

The Company Secretary plays a key role in ensuring that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision making at the meetings. The Company Secretary and Compliance Officer is primarily responsible for assisting and advising the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements, as well as to provide guidance to the Directors and to facilitate convening of and ensuring timely governance of applicable regulations.

The Company recognizes the importance of a robust Succession Plan of senior leadership and has implemented a structured framework, aligned with its HR practices, to ensure leadership continuity.

This framework is reviewed and overseen by the Nomination and Remuneration Committee (NRC) of the Board.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2026 dated January 20, 2026, the threshold for classification as a High Value Debt Listed Entity (“HVDLE”) under Regulation 62C was revised from outstanding listed non-convertible debt securities of INR 1,000 Crore to INR 5,000 Crore.

As the outstanding value of the Company’s listed non-convertible debt securities was below the revised threshold of INR 5,000 Crore as on January 20, 2026, the Company ceased to be a HVDLE with effect from that date.

Notwithstanding the above, the Company has undertaken to continue voluntary compliance, to the extent applicable, with the corporate governance requirements prescribed for HVDLEs under Chapter VA of the SEBI Listing Regulations and shall endeavour to maintain such standards of governance.

The Company continues to remain a debt listed entity and the applicable provisions governing debt listed companies continue to apply. During the financial year under review, the Company filed its draft red herring prospectus (DRHP) on March 9, 2026 in connection



Report on Corporate Governance (Contd...)

with initial public offering of equity shares of face value of INR 10 each and offer for sale of equity shares by existing shareholders of the Company, with the Securities and Exchange Board of India (SEBI) and Stock Exchanges, where equity shares are proposed to be listed.

Truhome Finance Limited has established a comprehensive framework of codes and policies to uphold highest standards of transparency, accountability, and ethical conduct in line with all the regulatory requirements. The Company ensures that its operations are conducted with integrity and in compliance with applicable laws

and the said codes and policies with a strong emphasis on governance excellence, operational integrity and responsible business practices.

The governance framework also supports timely disclosures, compliance monitoring, and accountability at all levels of management. These policies, codes and practices are periodically reviewed and strengthened to align with evolving regulatory requirements and industry standards, thereby reinforcing stakeholder confidence and long-term sustainability.

COMPOSITION OF BOARD OF DIRECTORS

The Company acknowledges and values the significance of a diverse Board culture. It firmly believes that diversity on the Board enhances the quality of decision-making, which is crucial for attaining its objectives and delivering long-term sustainable results.

A well-balanced and independent Board is fundamental to achieving these goals. Comprising individuals with diverse backgrounds, skills, and expertise across various sectors, the Board of Truhome Finance Limited brings together professionals with extensive experience in Banking & Finance, Business Strategy, Risk Management, Corporate Governance, Corporate Social Responsibility, Change Management, Human Resources, Information Technology, Marketing etc.

All our Board members are highly experienced professionals with good repute and eminence. The Board has a diverse mix of Executive, Non-Executive and Independent Directors representing an optimal mix of professionalism, knowledge and experience required for the financial services industry. The brief profile of the Board is available on the website of the Company at [Board of Directors](#).

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of your Company has an optimum combination of Executive, Non-Executive and Independent Directors. As of March 31, 2026, the Board of Truhome comprises six (6) directors, including three (3) Independent Directors (one of whom is a Woman Director), two (2) Non-Executive, Non-Independent Directors (including the Chairman), and one (1) Executive Director, as detailed below:

Sr. No.	Name of the Director	DIN	Director since	Category
1	Mr. Dinesh Kumar Khara	06737041	February 2, 2026	Chairman Non-Executive, Non-Independent Director
2	Mr. Subramanian Jambunathan (also known as Ravi Subramanian)	00969478	July 20, 2018	Managing Director and Chief Executive Officer
3	Mr. Hemant Omprakash Mundra	08192978	December 11, 2024	Non-Executive, Non-Independent Director
4	Mr. Ajay Kumar Choudhary	09498080	December 11, 2024	Non-Executive, Independent Director
5	Mr. Arvind Kathpalia	02630873	December 11, 2024	Non-Executive, Independent Director
6	Ms. Aruna Krishnamurthy Rao	06986715	December 11, 2024	Non-Executive, Independent Director

Details of change in composition of the Board of Directors during the current and previous financial year are as under

Sr. No.	Name of Director	Category	Nature of change	Effective date
1	Mr. Dinesh Kumar Khara	Chairman Non-Executive, Non- Independent Director	Appointment	February 2, 2026

During the year under review, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) Non-Executive, Non-Independent Director and Chairperson of the Board of Directors of the Company for a term of five years with effect from February 2, 2026 to February 1, 2031. The members approved the said appointment by a special resolution passed at their Extra-Ordinary General Meeting held on February 20, 2026.

There were no resignations of Directors, including Independent Directors, during the year under review.

Accordingly, the disclosure requirements relating to detailed reasons for resignation of Independent Directors, as prescribed under Para C of Schedule V of the SEBI Listing Regulations, are not applicable during the financial year.

Number of directorships held by Directors in other companies and the number of their memberships and chairmanships on various Board Committees as on March 31, 2026, are as under:

Name and Category of Director	Directorships in other Companies*	Number of Committee positions held in other companies**		Number of equity shares held in Truhome Finance Limited as on March 31, 2026
		Chairmanships	Memberships	
Executive Director				
Mr. Subramanian Jambunathan	-	-	-	25,11,000
Non-Executive, Non-Independent Director				
Mr. Dinesh Kumar Khara	5	1	2	-
Mr. Hemant Omprakash Mundra	3	-	2	-
Non-Executive, Independent Director				
Mr. Ajay Kumar Choudhary	7	-	3	-
Mr. Arvind Kathpalia	2	-	3	-
Ms. Aruna Krishnamurthy Rao	3	-	4	-

*Excluding Directorships in Truhome Finance Limited, Private Limited Companies, Foreign Companies, Section 8 Companies.

** In accordance with Regulation 62O of the SEBI Listing Regulations, includes only Audit Committee and Stakeholders' Relationship Committee of Public Companies and High Value Debt Listed Entities (excluding Truhome Finance Limited)

Details of directorships held by Directors in other Equity Listed companies and High Value Debt Listed Companies along with their category, as on March 31, 2026, as follows:

Name of the Directors	Name of other listed companies and High Value Debt Listed Companies	Category of Directorship held
Mr. Dinesh Kumar Khara	- Samvardhana Motherson International Limited - Crisil Limited - Bharti Airtel Limited - Clean Max Enviro Energy Solutions Limited	Non-Executive, Independent Director
Mr. Subramanian Jambunathan	-	-
Mr. Hemant Omprakash Mundra	Fusion Finance Limited	Non-Executive, Non-Independent Director
Mr. Ajay Kumar Choudhary	- Aurionpro Solutions Limited - Bajaj Finance Limited - Bajaj Housing Finance Limited	Non-Executive, Independent Director
Mr. Arvind Kathpalia	- Multi Commodity Exchange of India Limited - Embassy Office Parks Management Services Private Limited*	Non-Executive, Non-Independent Director Non-Executive, Independent Director
Ms. Aruna Krishnamurthy Rao	- Protean Egov Technologies Limited - Kotak Mahindra Investments Limited	Non-Executive, Independent Director

*Embassy Office Parks Management Services Private Limited is a manger to REIT and a high-value debt-listed entity under SEBI (Real Estate Investment Trusts) Regulations, 2014

In accordance with Section 165 of the Companies Act, 2013, Regulation 62E and 62O of the SEBI Listing Regulations, during FY26, none of the Directors on the Board of the Company:

- held directorships in more than ten public companies.



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- served as a Director or as an Independent Director in more than seven listed companies (including High Value Debt Listed Entities).
- is an Executive Director who serves as an Independent Director in more than three listed entities (including High Value Debt Listed Entities).
- is a member of more than ten committees or chairperson of more than five committees across all the public companies and High Value Debt Listed Entities in which he/she is a director.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors. None of the Directors are related to other Directors and the Key Managerial Personnel of the Company.

Appointment and Tenure

The Company follows a robust process for appointment of Directors, Executive as well as Non- Executive. The Nomination and Remuneration Committee (NRC) plays an important role in this process and provides recommendations to the Board. The criteria is set out as under:

The NRC determines and recommends the criteria, qualifications, positive attributes for appointment of Directors to the Board

For every appointment, NRC evaluates the balance of skills, knowledge and experience required. On the basis of such evaluation the candidates are recommended to the Board for appointment

The Directors of the Company are appointed/re-appointed by the Board on the recommendation of the NRC and approval of the shareholders at the General Meetings

In accordance with the Articles of Association of the Company and provisions of the Act, all the Directors, except the Managing Director and Independent Directors of the Company, are liable to retire by rotation at the Annual General Meeting (AGM) each year and, if eligible, offer their candidature for re-appointment. During the year under review, none of the Independent Director(s) of the Company resigned before the expiry of their tenure.

Matrix setting out the Skills/Expertise/Competence of the Board

The Board members have rich and varied experience in critical areas like Banking & Finance, Business Strategy, Risk Management, Corporate Governance, Corporate Social Responsibility, Capital Markets, Management, Human Resources, Information Technology, Entrepreneurship, Marketing, Economics, etc. that allows them to make effective contribution to the Board and its Committees.

The Nomination and Remuneration Committee of the Board also assesses and recommends the core skill sets required by the directors to enable the Board to perform its functions effectively. The Board has identified the core skills/expertise/competencies of the directors required for the effective functioning of the Company's business.

Pursuant to Schedule V(C) of the SEBI Listing Regulations, the core skills/expertise/competencies possessed by the present composition of the Board are as stated below, However, absence of mention of a skill/expertise/competency against a member's name does not necessarily indicate that the member does not possess that competency or skill.

Area of Skill/ Expertise/ Competency

Industry Experience



Leadership and Strategic Planning



Legal and Regulatory Compliance



Financial Expertise



Business Operations



Consumer behavior, sales and marketing



Corporate Governance



Risk Management



Business Transformation and Change Management

Area of Skill/ Expertise/ Competency	Mr. Dinesh Kumar Khara	Mr. Subramanian Jambunathan	Mr. Hemant Omprakash Mundra	Mr. Ajay Kumar Choudhary	Mr. Arvind Kathpalia	Ms. Aruna Krishnamurthy Rao
Industry Experience	√	√	√	√	√	√
Leadership and Strategic Planning	√	√	√	√	√	√
Legal and Regulatory Compliance	√	√	√	√	√	√
Financial Expertise	√	√	√	√	√	√
Business Operations	√	√	√	√	√	√
Consumer behaviour, sales and marketing	√	√	√			
Corporate Governance	√	√	√	√	√	√
Risk Management	√	√	√	√	√	√
Information Technology and Cyber Security	√	√	√	√	√	√
Business Transformation and Change Management	√	√	√	√	√	√
Corporate Social Responsibility	√	√	√	√	√	√

Responsibilities of the Board:

The key purpose of the Board is to ensure the Company's prosperity by collectively directing its affairs, whilst meeting the appropriate interests of its shareholders and stakeholders. The Board undertakes various responsibilities, which primarily include but are not limited to:

- establishing vision, mission and values and reviewing the goals of the Company from time to time;
- formulating strategy and business plans and deciding the means to implement and support them;
- reviewing and approving financial plans and budgets;
- monitoring the financial and operational performance of the Company;
- ensuring ethical behavior and compliance with all applicable laws and regulations;
- delegate to Management, determine monitoring criteria to be used to ensuring effectiveness of Internal Controls;
- reviewing and approving borrowing limits;
- exercising accountability to shareholders and be responsible to relevant stakeholders; and
- management and control.

Confirmation on Independence of Directors

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 62N of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on declarations received from the Independent Directors, the Board of Directors have confirmed



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that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

Further, the Independent Directors have confirmed that they have registered their names with the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and that they are either exempt or have completed the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

A certificate from SPNP & Associates, Practicing Company Secretaries has been received stating / confirming that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI/ Ministry of Corporate Affairs or any such statutory authority and is attached as **Annexure C** to this report.

Directors and Officers Liability Insurance Policy:

In compliance with the provisions of the Act and Listing Regulations, the Company has taken a Director's and Officer's (D&O) Liability Insurance Policy to indemnify Directors, Officers or any employee acting in a managerial capacity, against any personal liability or legal action coming onto them whilst discharging fiduciary responsibilities in relation to the Company.

Induction and Familiarisation Programme for Independent Directors:

In compliance with the requirements of the SEBI Listing Regulations, the Company has a familiarisation programme for its Independent Directors to familiarise them with their roles, rights, duties, responsibilities etc., in relation to the nature of the financial services sector and the business model of the Company.

As a part of the initial familiarisation programme, a formal letter of appointment is being issued by the Company to the independent directors outlining the role, functions, duties and responsibilities of the Independent Directors being appointed. The letter of appointment as issued to the Independent Directors is available on the website of the Company [here](#).

As a part of the continuous familiarisation programme, the Managing Director, the Chief Financial Officer and the business and functional heads of the Company make comprehensive presentations to the Independent Directors about the business strategy, financial performance, operations and functions of the Company. The

induction and ongoing programmes enable the Independent Directors enable one-to-one interaction between the Non-Executive Directors and Senior Management and to take better informed and conscious decisions, in the best interests of the stakeholders of the Company.

The details of familiarization program imparted to the Directors of your Company is made available on the website of the Company and can be accessed [here](#).

Details of equity shares and convertible instruments of the Company held by the Directors as on March 31, 2026, are given below:

Name	Category	Number of equity shares
Mr. Subramanian Jambunathan	Managing Director & CEO	25,11,000

As on March 31, 2026, none of the Directors of the Company hold any convertible instruments of the Company. Further, the Company has not issued any convertible instruments to any of its Directors.

BOARD MEETINGS AND BOARD PROCEDURE

The Board and Committee meetings are pre-scheduled and tentative dates of the said meetings are informed well in advance to facilitate the directors to plan their calendar. At least one meeting is held in every quarter, to review the quarterly performance and the financial results of the Company.

Measures to ensure effective participation by the Directors

- Board and Committee meetings are scheduled well in advance to facilitate active participation.
- An annual calendar of Board and Committee meetings is finalized and shared with Directors ahead of time.
- Urgent matters, where required, are addressed through resolutions passed by circulation.
- Detailed agenda notes are circulated prior to meetings to support informed decision-making by Directors.
- The agenda also includes an Action Taken Report, outlining progress on decisions from previous meetings.

Board Support: Company Secretary and Compliance Officer

The Company Secretary, in consultation with the Managing Director & CEO prepares the detailed agenda for the meetings.

At the board meetings, the senior management make presentations on various matters including financial results, operations related issues, risk management, the economic and regulatory environment, compliance and corporate governance etc.

With the unanimous consent of the Board as per the Secretarial Standard issued by ICSI, all information which is in the nature of Unpublished Price Sensitive Information ("UPSI"), is circulated to the Board and its Committees at a shorter notice before the commencement of the respective Meetings.

The Company Secretary is responsible for facilitating the meetings, attending the Board, Committee and General Meetings and ensuring the minutes are recorded properly. The Company Secretary supports the Board by making sure it has the policies, processes, information, time and resources it needs to work and take decisions effectively and efficiently. The Company Secretary acts as the Secretary to the Board and all its Committees. Besides ensuring compliance with the relevant statutory and regulatory requirements, the Company Secretary also acts as a formalised link between the Board, Management and external stakeholders.

The Board meetings of the Company are held in a highly professional manner, after giving proper notice, Board papers, agenda and other explanatory notes / relevant information to each of the directors of the Company, well in advance. Video-conferencing facilities are also used to facilitate Directors travelling/residing at other locations to participate in the meetings.

During the financial year the Company conducted the Board Meetings by Audio Video means and in compliance with the MCA guidelines, all the precautions were taken, rules for safe and secure conduct of Board meetings were followed and proceedings were recorded. The Board periodically reviews the compliance reports of all laws applicable to the Company.

However, in case of special and urgent business, the approval of the Board and the Committee members are obtained by passing the circular resolutions as permitted under the applicable Act, which are noted and confirmed in the subsequent Board and Committee meetings.

With a view to ensure high standards of confidentiality of the Board papers and to leverage technology and reducing paper consumption, the Board and committee meetings agenda and pre-read materials are circulated in electronic mode through secured software which complies with high standards of security and integrity. The Directors can securely view the agenda and pre-read papers through their hand-held devices, laptops, i-pads and browsers.

The Company has an effective governance mechanism wherein, the important decisions and suggestions of the Board and Committees are promptly communicated to the respective functional departments immediately after the meetings. An action taken report for the discussions are placed at the subsequent meetings of the Board and the Committees.

The minutes of each Board and Committee Meetings are duly circulated to the directors, finalised and recorded in the minutes book maintained by the Company Secretary.

Over the course of FY26, the Board conducted ten (10) meetings. The interval between the two consecutive meetings was well within the maximum gap of one hundred and twenty days.

The Board Meetings were held on April 24, 2025, July 29, 2025, October 6, 2025, October 29, 2025, November 21, 2025, February 2, 2026, February 18, 2026, March 4, 2026, March 9, 2026, and March 27, 2026. The required quorum was present at all the Board meetings.



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The last Annual General Meeting of the Company was held on May 20, 2025. Attendance of Directors at the Board Meetings held during the FY 2025-26 and at the last Annual General Meeting are as under:

Sr. No.	Name	Designation	No. of Meetings held	No. of Meeting attended	Attendance at last AGM
1.	Mr. Dinesh Kumar Khara*	Chairman, Non-Executive, Non-Independent Director	5	5	N/A
2.	Mr. Subramanian Jambunathan (also known as Ravi Subramanian)	Managing Director and Chief Executive Officer	10	10	✓
3.	Mr. Hemant Omprakash Mundra	Non-Executive, Non-Independent Director	10	9	✗
4.	Mr. Ajay Kumar Choudhary	Non-Executive, Independent Director	10	7	✓
5.	Mr. Arvind Kathpalia	Non-Executive, Independent Director	10	10	✓
6.	Ms. Aruna Krishnamurthy Rao	Non-Executive, Independent Director	10	10	✓

*Appointed as Chairman and Non-Executive Director with effect from February 2, 2026

Separate Meeting of Independent Directors

In accordance with provisions of the Act and SEBI Listing Regulations, separate meetings of the Independent Directors of the Company were held on April 24, 2025 and November 21, 2025 without the presence of the management and Non-Independent Directors of the Company.

All Independent Directors attended the said meetings. At the meetings, the Independent Directors assessed the quality, quantity and timeliness of the flow of information between the Company's management and the board. They also discussed about performance of the Company and provided suggestions for adhering to good corporate governance practices.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the Governance Structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulations, which concern the Company and need closer review. The Board Committees are set up under the formal

approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as part of good governance practices.

The Chairperson of the respective Committee informs the Board about the summary of the discussions at the Committee Meetings. The minutes of the meeting of all Committees are placed before the Board for review. The Board Committees can request special invitees to attend the Meetings, as appropriate.

During the year, all recommendations of the Committees of the Board have been accepted by the Board.

The Board has constituted the various Committees which with specific terms of reference to focus on specific issues and ensure expedient resolution of diverse matters. This inter-alia includes Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee, Asset Liability Management Committee, IT Strategy Committee and IPO Committee.

The composition of the Committees of the Company as on March 31, 2026 is as below:

Name	Designation	AC	NRC	CSR	SRC	RMC	ALCO	ITSC	IPO
Mr. Dinesh Kumar Khara	Chairman — Non-Executive, Non-Independent Director								
Mr. Ajay Kumar Choudhary	Non-Executive, Independent Director								
Mr. Arvind Kathpalia	Non-Executive, Independent Director								
Ms. Aruna Krishnamurthy Rao	Non-Executive, Independent Director								
Mr. Hemant Omprakash Mundra	Non-Executive, Non-Independent Director								
Mr. Subramanian Jambunathan	Managing Director & CEO								
Mr. Gauri Shankar Agarwal	Chief Financial Officer								
Mr. Nagendra Singh	Chief Operating Officer								
Mr. Nilesh Shivji Thakkar	Chief Risk Officer								
Mr. Dinesh Kishin Gangwani	Chief Technology Officer								

		Chairperson			Member	Blank	Not a member of the committee
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AC	Audit Committee	NRC	Nomination & Remuneration Committee	CSR	Corporate Social Responsibility Committee	SRC	Stakeholders Relationship Committee
RMC	Risk Management Committee	ALCO	Asset Liability Management Committee	ITSC	IT Strategy Committee	IPO	IPO Committee

Notes:

* Mr. Dinesh Kumar Khara was appointed as a member of the Audit Committee and the Risk Management Committee with effect from March 27, 2026.

Mr. Shivram Jagadeswaran ceased to be the Chief Risk Officer of the Company with effect from the close of business hours of April 23, 2025. Consequently, he ceased to be a member of the Risk Management Committee and ALCO. The Board of Directors at their meeting held on April 24, 2025, approved the appointment of Mr. Nilesh Thakkar as the Chief Risk Officer and consequently as a member of the Risk Management Committee and ALCO.

The Board, at its meeting held on April 24, 2025, approved cessation of Mr. Subramanian Jambunathan as a member of the Audit Committee.

Mr. Sandeep Ranjan (Chief Information Officer) ceased to be an employee of the Company w.e.f. close of business on October 31, 2025 and consequently ceased to be a member of the IT Strategy Committee.

The composition of Committees is also available on the Company's website: <https://www.truhomefinance.in/investors/corporate-governance>



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The brief details of terms of reference, composition, meetings and attendance at each of the Committees is as below:

a. Audit Committee

In terms of the requirements of Section 177 of the Companies Act, 2013 and other applicable provisions read with rules made thereunder, Reserve Bank of India (Housing Finance Companies) Directions, 2025 Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 and Regulation 62F of the SEBI Listing Regulations, 2015 the Board constituted an Audit Committee.

All the members of the Audit committee are financially literate and possesses relevant knowledge of the financial services industry. The meetings of the Audit committee are also attended by the Chief Financial Officer. The representatives of the internal auditors and the statutory auditors are also invited to attend these meetings to take the members through the internal audit reports and financial results and their observations, if any. The Company Secretary acts as Secretary to the Audit Committee.

In accordance with the applicable RBI guidelines, the Head of Internal Audit and the Chief Compliance Officer meet the members of the Audit Committee separately, without the presence of the senior management, on a quarterly basis.

The details of all Related Party Transactions are periodically placed before the Audit Committee. During the year, there were no instances where the Board did not accept the recommendation of the Audit Committee.

The Chairman of the Audit committee apprises the Board about significant discussions and decisions taken at the committee meetings including but not limited to the financial results, internal audit reports, statutory auditor's reports and the limited review reports provided by them.

During FY26, the Audit Committee met nine (9) times on April 24, 2025, July 29, 2025, October 29, 2025, December 17, 2025, February 2, 2026, February 18, 2026, March 4, 2026, March 9, 2026 and March 31, 2026.

The details of changes in the composition of Audit Committee during FY26 and upto the date of this report and attendance at the Meetings during FY26 is given hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Ajay Kumar Choudhary	Chairman, Non-Executive, Independent Director	9	8	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Mr. Dinesh Kumar Khara*	Member, Non-Executive, Non-Independent Director	1	1	March 27, 2026
3.	Mr. Arvind Kathpalia	Member, Non-Executive, Independent Director	9	9	January 1, 2025
4.	Ms. Aruna Krishnamurthy Rao	Member, Non-Executive, Independent Director	9	9	January 1, 2025
5.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	9	8	January 1, 2025
6.	Mr. Subramanian Jambunathan**	Member, Managing Director & CEO	1	1	October 17, 2018

*Appointed as a Director with effect from February 2, 2026

**The Board of Directors of the Company at their meeting held on April 24, 2025 approved cessation of Mr. Subramanian Jambunathan as a member of the Audit Committee.

The required quorum was present at all the Audit committee meetings and the gap between two consecutive meetings did not exceed a period of one hundred and twenty days.

The brief terms of reference of the Audit Committee, inter-alia, includes the following:

- Oversight of the financial reporting process and the disclosure of financial information to ensure that the financial statement is correct, sufficient and credible including the compliance of KYC.
- Recommendation for appointment (including the filling of a casual vacancy of an auditor), re-appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report
- Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- All related party transactions and subsequent material modifications shall require prior approval of the Audit Committee approval or any subsequent modification of transactions of the listed entity with related parties.
- Scrutinizing inter-corporate loans and investments.
- Valuation of undertakings or assets of the listed entity, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on.
- Review findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.



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- Review the functioning of the whistle blower/vigil mechanism.
 - Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
 - Carrying out any other function as is mentioned in the terms of reference of the audit committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act or the Listing Regulations or by any other regulatory authority.
 - Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 - Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders
 - The audit committee shall mandatorily review the following information:
 - management discussion and analysis of financial condition and results of operations;
 - management letters / letters of internal control weaknesses issued by the statutory auditors;
 - internal audit reports relating to internal control weaknesses;
 - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee
 - statement of deviations and utilization of funds
 - Laying down the criteria for granting the omnibus approval in line with the policy on related party transactions and such approval shall be applicable in respect of transactions which are repetitive in nature.
 - Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances.
 - Review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity, pursuant to each of the omnibus approvals given.
 - Formulation of the scope, functioning, periodicity and methodology for conducting the internal audit.
 - Appointment of registered valuer, wherever a valuation is required to be made in respect of any property, stocks, shares, debentures, securities or goodwill or any other assets (herein referred to as the assets) or net worth of a company or its liabilities under the provision of the Companies Act, 2013.
 - Investigate into any matter in relation to items specified in Section 177(4) of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
 - To provide omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable laws.
 - Ensure that an Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the NBFCs.
 - Approval of any adjustments to the ECL model output (i.e. a management overlay) by the Audit Committee.
- The Audit Committee has such powers and it performs such functions as may be required under the Companies Act, 2013 and such other applicable Regulations / Directions as may be notified by the National Housing Bank/ Reserve Bank of India and any other statutory authorities.
- b. Nomination and Remuneration Committee**
- In terms of the provisions of the Section 178 of the Companies Act, 2013 and other applicable provisions read with rules made thereunder, Reserve Bank of India (Housing Finance Companies) Directions, 2025, Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 and Regulation 62G of the SEBI Listing Regulations, 2015 the Board constituted a Nomination and Remuneration Committee ("**NRC**") of the Directors.

During FY26, the Nomination and Remuneration Committee met six (6) times on April 23, 2025, July 28, 2025, October 6, 2025, October 28, 2025, February 2, 2026, and February 18, 2026.

The required quorum was present at all the NRC meetings. The Company Secretary acts as Secretary to the Nomination and Remuneration Committee. The NRC is chaired by Non-Executive, Independent Director.

The details of changes in the composition of the Nomination and Remuneration Committee during FY26 and upto the date of this report and attendance at the Meetings during FY26 is given hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Ajay Kumar Choudhary	Chairperson, Non-Executive, Independent Director	6	5	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Ms. Aruna Krishnamurthy Rao	Member, Non-Executive, Independent Director	6	6	January 1, 2025
3.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	6	5	January 1, 2025

The brief terms of reference of the Nomination and Remuneration Committee, inter-alia, include the following:

- Formulating criteria for determining qualifications, positive attributes and independence of a Director.
- Recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- Devising a policy on diversity of board of directors.
- Formulating of criteria for effective evaluation of the performance of Board, its committees, and individual directors including the independent directors.
- To recommend candidates for appointment as Directors, KMP and Senior Management.
- To establish and review succession plans of the Board of Directors of the Company ("Board"), KMP and Senior Management.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend policy relating to appointment and removal of Directors, KMP and Senior Management.
- To ensure 'fit and proper' status of proposed/ existing directors.
- To ensure that there is no conflict of interest in appointment of directors and their independence is not subject to potential threats.
- Carry out evaluation of performance of directors, Board and its committees on annual basis by itself or through Board or by an external agency.
- Guide policies and practices in the talent management of the company; to oversee the framing, review and implementation of compensation policy of the company.
- Approving & implementing ESOPs Policy or any other staff welfare schemes.
- To ensure succession planning for replacing key Executives and overseeing its implementation.
- To function as a quasi 'Ethics committee' to monitor and drive implementation of the Business Code of Conduct in the organization and establish a more comprehensive governance structure.
- Advising the Board on issues concerning principles for remuneration and other terms of employment including remuneration for the Directors (including Non-Executive Directors), KMPs and the Senior Management Personnel of the Company after having regard to the below principles (as elaborated further in the Policy below):



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- The level and composition of remuneration are reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Remuneration to directors, KMPs and SMPs involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
- Compensation levels are supported by the need to retain earnings of the company and the need to maintain adequate capital based on Internal Capital Adequacy Assessment Process;
- To approve employment agreements, severance arrangements etc.
- Monitoring and evaluating the application of this Policy.
- Any other responsibility as determined by the Board from time to time or required to be performed under applicable laws.

Criteria for Performance Evaluation of Directors and their Remuneration

In terms of the requirements of the Act and the SEBI Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and its Committees and Individual Performances of the Directors.

The Company has established a manner for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for evaluation of the Non-Executive Directors and Executive Directors based on parameters such as attendance at Board and Committee Meetings, quality of contributions to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired regarding the Company's business/ activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board member and subsequent assessment by the Nomination and Remuneration Committee and the Board of Directors. All the directors have duly completed and submitted the evaluation questionnaires providing feedback on the functioning of the Board as a whole, the Committees and evaluation of individual directors. The questionnaires were designed and submitted on a secured software which ensured that the evaluation process was carried out in a confidential manner.

The formal Board evaluation as mandated under the Companies Act and Listing Regulations has been carried out. During the year under review, the Independent Directors at their separate meeting, carried out performance of Non-Independent Directors and the performance of the Board as a whole and its Committees were evaluated. The Nomination and Remuneration Committee reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in meetings, understanding of their roles as directors, etc. The summary of the performance was then placed before the Board of Directors.

The Company has adopted a Policy on Performance Evaluation and Remuneration of the Directors for evaluating the performance of the board as a whole, the executive/ non-executive directors and the independent directors. The salient features of the said policy are enumerated below and the policy is also available on the website of the Company at [Nomination and Remuneration Policy](#).

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of Truhome Finance Limited is framed in accordance with the provisions of the Companies Act, 2013, applicable RBI directions, SEBI Listing Regulations, and other applicable laws, with the objective of ensuring transparency, and sound governance in the appointment and remuneration of Directors, Key Managerial Personnel ("KMP"), and Senior Management and Material Risk Takers

The policy aims to ensure competitive and motivating remuneration for Directors, KMP, and Senior Management, aligning pay with performance and company goals. It seeks to balance fixed and incentive-based compensation, considering both short-term and long-term objectives, while effectively managing risks. The salient features of the said policy are as under:

- **Applicability:** The Nomination and Remuneration Policy of the Company is applicable to the Board of Directors, Key Managerial Personnel, Senior Management and Material Risk Takers.
- **Constitution and Role of the Nomination and Remuneration Committee (NRC):** The Policy specifies that the Nomination and Remuneration Committee is required to be constituted in accordance with the Companies Act, 2013, applicable RBI Directions and SEBI Listing Obligations
- **Responsibility of the NRC:** Including but not limited formulating policies related to the qualifications, appointment, and performance evaluation of Directors, KMPs, and Senior Management, ensuring proper succession planning, diversity, and adherence to the "fit and proper" criteria, ensuring alignment between remuneration and company performance and acting as a quasi 'Ethics committee' to monitor and drive implementation of the Business Code of Conduct.
- **Appointment and Removal:** The policy outlines the criteria for appointing, evaluating, and removing Directors, KMPs, and Senior Management. It specifies qualifications, tenure limits and the process for performance evaluations. Directors can be removed for disqualifications, and the Board can retain individuals beyond retirement age if needed, complying with the applicable laws.
- **Remuneration:** The policy outlines compensation for Managerial Personnel, KMP, Senior Management, Material Risk Takers (MRTs) and Non-Executive Directors. KMP and Senior Management receive a mix of fixed and variable pay, tied to performance, with malus and clawback provisions for misconduct. Non-Executive Directors are paid sitting fees and are not eligible for stock options. The policy ensures competitive, performance-driven compensation aligned with company goals.
- **Insurance and ESOPs:** The policy specifies that all directors shall be covered under the Directors and Officers Liability Insurance (D&O). It also outlines that the company may issue Employee Stock Options (ESOP) to attract and retain key talent, with independent directors excluded from receiving stock options.

The remuneration paid to the Directors and Senior Managerial Personnel is in conformity with the Nomination and Remuneration Policy of the Company.

Succession Planning

Succession planning is an essential component for the survival and growth of any business as it ensures continuity of business process. It also provides a way to identify key roles, people with the right skills/talent and filling up the vacancy, as and when required.

At Truhome, we promote an atmosphere of inclusion, by encouraging the next level of employees to take higher responsibilities.

In accordance with Chapter II of the SEBI Listing Regulations, the Board has put in place a succession plan for ascertaining the need for filling positions on the Board, senior management and other critical positions. It also involves identification of the next generation for the above roles, assessment of their potential and developing them as potential successors for key leadership roles in the organization.

Particulars of Senior Management of Truhome Finance Limited including changes therein since the close of the previous financial year

The Senior management as identified pursuant to Regulation 16(1)(d) of the SEBI Listing Regulations, as on the date of this report are as follows:

Name of Senior Management Personnel	Designation
Mr. Gauri Shankar Agarwal [#]	Chief Financial Officer
Ms. Puja Kirit Shah	Company Secretary and Compliance Officer
Mr. Sanjiv Gyani	Chief Compliance Officer
Mr. Nagendra Singh	Chief Operating Officer
Mr. Satinder Singh Sidhu	Chief Collections Officer
Mr. Nilesh Shivji Thakkar [*]	Chief Risk Officer
Mr. Easwaran Noorani Krishnan	Chief Human Resources Officer
Mr. Amit Bhatia ^{**}	Chief Strategy Officer
Mr. Dinesh Kishin Gangwani	Chief Technology Officer
Mr. Ramchandran B Nair [@]	Chief Business Officer
Mrs. Leena Rohit Joshi	Head - Operations
Mr. Swapneel Shantaram Patil	Head- Internal Audit

Please Note:

Mr. Sandeep Ranjan resigned from the position of Chief Information Officer effective October 31, 2025.

*Mr. Shivram Jagadeswaran ceased to be the Chief Risk Officer of the Company with effect from the close of business hours of April 23, 2025. The Board of Directors at their meeting held on April 24, 2025, approved the appointment of Mr. Nilesh Thakkar as the Chief Risk Officer.



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#Mr. Gauri Shankar Agarwal was redesignated as Chief Financial Officer effective January 1, 2026.

***Mr. Amit Bhatia was redesignated as Chief Marketing Officer, Head Insurance & CSR effective July 1, 2025 and was redesignated as Chief Strategy Officer effective October 1, 2025.*

@Mr. Ramachandran B Nair was redesignated as Chief Business Officer effective January 1, 2026.

Disclosure in relation to Remuneration of Directors:

The remuneration paid to the Directors of the Company is in accordance with the applicable provision of the Act, the SEBI Listing Regulations and in line with the Nomination and Remuneration policy of the Company.

The details of remuneration of Directors are provided in Form MGT-7 (annual return) which is hosted on the website of the Company and accessed at [Annual Return](#).

Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company:

There is no pecuniary or business relationship between the Non-Executive/Independent Directors and the Company, except for the sitting fees for attending meetings of the Board/Committees thereof.

Remuneration to Executive Directors:

The compensation structure of Executive Directors consists of two parts – fixed and variable, determined based on individual performance and performance of the Company. The performance incentive is based on the Nomination and Remuneration Policy of the Company.

The Nomination and Remuneration policy of the Company is designed to create a high-performance culture while aligning itself to a highly competitive business environment. It enables the Company to attract, retain and motivate employees to achieve results. The performance criteria is disclosed in the said policy and can be accessed at [Nomination and Remuneration Policy](#).

The above compensation structure is also reviewed annually by the NRC and approved by the Board and is within the limits as approved by members of the Company.

The NRC recommends the annual revisions in the remuneration of the Executive Directors within the overall limits as prescribed under the applicable guidelines, which are then placed before the Board and/or Shareholders, as applicable for its approval.

Additionally, the Executive Directors may be entitled to employee stock options under Employee Stock Option Scheme(s) of the Company. The Executive Directors are not paid sitting fees for any of the Board or Committee meetings attended by them.

Service contract, severance fees, notice period and other terms are governed as per the terms and conditions of appointment entered between them and the Company.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and bonuses (variable component) to its Managing Director. Annual increments are recommended by the Nomination and Remuneration Committee within the salary scale approved by the Board and Members and are effective April 1, each financial year.

Details of Remuneration paid to Executive Directors:

No sitting fees were paid to Executive Directors during the financial year 2025-26 for attending the meetings of the Board/committees.

The Company's Board presently consists of one Executive Director - Mr. Subramanian Jambunathan, Managing Director & Chief Executive Officer.

(In INR)

Particulars of Remuneration paid to Managing Director & CEO	Amount
Salary	29,573,725
Bonus	75,00,000
Perquisite	4,800
Contribution To PF	21,600
Total	37,100,125

The Stock Option granted to Directors, the period over which accrued and over which exercisable are as under:

Name of the Director to whom Stock Options have been granted	Options granted under the Employee Stock Option Plan 2025 during the year under review	Vesting Period	Exercise Period	Whether issued at discount
Mr. Subramanian Jambunathan, Managing Director & CEO	70,00,000	Combination of Time Vesting Options and Performance Vesting Options as per the grant letter issued	Not exceeding 5 (five) years from the date of Vesting	No

Criteria for payment of remuneration to Non-Executive Directors:

The Non-Executive/Independent Directors play a crucial role in the independent functioning of the Board and they bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment.

The Chairperson of the Company and the Independent Directors are entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and/or committees thereof, as decided by the Board from time to time subject to the limits specified under the Act. Further, the Independent Directors are also entitled for reimbursement of out-of-pocket expenses for attending meetings of the Board and its various Committees.

Independent Directors are paid sitting fees of INR 1,00,000/- for each of the Meeting of the Board and Committees of the Board.

The Company has not granted stock options to the Non-Executive and Independent Directors of the Company. None of the non-executive directors have received remuneration exceeding 50% of the total remuneration to the non-executive directors during the year 2025-26.

No sitting fees were paid to Non-Executive, Non-Independent Directors during the financial year 2025-26 for attending the meetings of the Board/committees.

Details of Remuneration Paid to Non-Executive Directors for FY26:

Name of Director	Sitting Fees	Commission	(In INR)
			Total
Mr. Dinesh Kumar Khara*	13,00,000	-	13,00,000
Mr. Hemant Omprakash Mundra	-	-	-
Mr. Ajay Kumar Choudhary	26,00,000	-	26,00,000
Mr. Arvind Kathpalia	25,50,000	-	25,50,000
Ms. Aruna Krishnamurthy Rao	33,50,000	-	33,50,000

**Appointed as Director with effect from February 2, 2026*

Please Note: The Board of Directors at their meeting held on October 6, 2025 approved the increase in sitting fees for attending Committee meetings from INR 50,000/- per meeting to INR 1,00,000/- per meeting.

c. Corporate Social Responsibility (“CSR”) Committee

In terms of the provisions of Section 135 of the Companies Act, 2013 and other applicable provisions read with rules made thereunder, the Board has constituted CSR Committee. The Committee comprises of one Independent Director, one Non-Executive Director and the Managing Director & CEO.



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The CSR committee has been constituted to identify, execute and monitor the CSR projects and assist the Board in fulfilling its corporate social responsibility objectives and achieving the desired results whether directly or through an executing agency.

The brief terms of reference of the CSR Committee, inter-alia, include the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- To recommend the amount of expenditure to be incurred on the activities referred above.
- To monitor the Corporate Social Responsibility Policy of the Company from time to time.

During FY26, the CSR Committee met four times on April 23, 2025, July 28, 2025, January 31, 2026, and March 26, 2026. The required quorum was present at all the CSR Committee meetings. The Company Secretary and Compliance Officer acts as Secretary to the Corporate Social Responsibility Committee.

Statutory disclosures with respect to the CSR Committee and an annual report on CSR activities is annexed as **Annexure V**.

The changes in composition of the CSR Committee during FY26 and upto the date of this report and the attendance at the Meetings during FY26 is given hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Ms. Aruna Krishnamurthy Rao	Chairperson, Non-Executive, Independent Director	4	4	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Mr. Subramanian Jambunathan	Member, Managing Director & CEO	4	4	October 17, 2018
3.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	4	2	January 1, 2025

d. Stakeholders Relationship Committee

In terms of Regulation 62H of the SEBI Listing Regulations and Section 178 of the Companies Act, to specifically look into various aspects of interest of shareholders, debenture holders and other security holders the Company constituted the Stakeholders Relationship Committee.

During the year under review, the Stakeholders Relationship Committee held one meeting on July 28, 2025. The required quorum was present at the meeting. Ms. Puja Kirit Shah, Company Secretary and Compliance Officer also acts as Secretary to the Stakeholders Relationship Committee

During FY26, no complaints or grievances were received from any security holders of the Company.

The changes in composition of the Stakeholders Relationship Committee during FY26 and upto the date of this report and the attendance at the Meeting during FY26 is given hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Ajay Kumar Choudhary	Chairperson, Non-Executive, Independent Director	1	1	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Mr. Subramanian Jambunathan	Member, Managing Director & CEO	1	1	October 25, 2021
3.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	1	-	January 1, 2025

The brief terms of reference of the Stakeholders Relationship Committee, inter-alia, include the following:

- To consider and resolve the grievances of the security holders of the Company (including shareholders, debenture holders or any other security holder) of the Company.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report non-receipt of declared dividends, issue of new / duplicate certificates, general meetings, etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.
- Carrying out any other functions contained in the Companies Act, 2013, the SEBI Listing Regulations and/or equity listing agreements (if applicable) or as directed by any other regulatory authority, as and when amended from time to time.
- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants

Details of complaints received from securityholders during the financial year/ number of complaints not solved to the satisfaction of securityholders/ number of pending complaints:

Complaints received from security- holders during the financial year	Complaints resolved	Number of complaints not solved to the satisfaction of security-holders	Number of pending complaints
Nil	Nil	Nil	Nil

e. Risk Management Committee

With an embedded approach to Risk Management which puts risk and opportunity assessment at the core of the Board's agenda and in terms of Regulation 62I of the SEBI Listing Regulations and Reserve Bank of India (Housing Finance Companies) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, to specifically look into monitoring and reviewing of the risk management plan and such other functions as it may deem fit, the board has constituted a Risk Management Committee.



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The role of Risk Management Committee includes the implementation of Risk Management Systems and Framework, review of the Company's financial and risk management policies, assess risk and formulate procedures to minimise the same. The Company Secretary and Compliance Officer acts as a secretary to the Risk Management Committee.

During FY26, the Risk Management Committee met six (6) times and held its meetings on April 24, 2025, July 29, 2025, October 29, 2025, November 21, 2025, January 31, 2026, and March 27, 2026. The required quorum was present at all the Risk Management Committee meetings

The changes in the composition of the Risk Management Committee during FY26 and upto the date of this report and attendance at the Meetings during FY26 is hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Arvind Kathpalia	Chairperson, Non-Executive, Independent Director	6	6	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Mr. Dinesh Kumar Khara*	Member, Non-Executive, Non-Independent Director	-	-	March 27, 2026
3.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	6	4	January 1, 2025
4.	Mr. Ajay Kumar Choudhary	Member, Non-Executive, Non-Independent Director	6	5	January 1, 2025
5.	Mr. Subramanian Jambunathan	Member, Managing Director & CEO	6	6	April 25, 2022
6.	Mr. Gauri Shankar Agarwal	Member, Chief Financial Officer	6	6	October 20, 2023
7.	Mr. Nilesh Thakkar#	Member, Chief Risk Officer	5	5	April 24, 2025

*Appointed as a director with effect from February 2, 2026

Please Note: Mr. Shivram Jagadeswaran ceased to be the Chief Risk Officer of the Company with effect from the close of business hours of April 23, 2025. Consequently, he ceased to be a member of the Risk Management Committee.

#The Board of Directors at their meeting held on April 24, 2025, approved the appointment of Mr. Nilesh Thakkar as the Chief Risk Officer and consequently as a member of the Risk Management Committee

The brief terms of reference of the Risk Management Committee, inter-alia are as below:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, Liquidity, cyber security risks or any other risk as may be determined by the Committee;
 - Measures for risk mitigation including systems and processes for internal control of identified risks;
 - Business continuity plan
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.

- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- Review of the Early Warning Signals Framework on a quarterly basis and to oversee effectiveness of the same.
- Half-yearly review of central records with respect to all material outsourcing activities.
- Review the minutes of the meetings of the Asset Liability Management Committee.
- Review the outcome of the Money Laundering (ML) and Terrorist Financing (TF) Risk Assessment exercise on an annual basis.
- The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
- Performing any other act, duty as may be stipulated by the Companies Act, Reserve Bank of India and any other regulatory authority, as prescribed from time to time
- Monitoring of Board approved limits in respect of various subsegments under consumer credit as part of prudent risk management on an ongoing basis.

f. Asset Liability Management Committee

The Company has constituted the Asset Liability Management Committee ("ALCO") under Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 to ensure that liquidity and interest rate risks are contained within the limits laid down by the NHB.

During FY26, the ALCO held its meetings five (5) times on April 21, 2025, July 24, 2025, October 27, 2025, January 28, 2026 and February 20, 2026. The required quorum was present at all the ALCO meetings. The Company Secretary and Compliance Officer acts as Secretary to the ALCO.

The changes in the composition of the ALCO during FY25 and upto the date of this report and attendance at the Meetings during FY26 is as hereunder:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Subramanian Jambunathan	Chairperson, Managing Director & CEO	5	5	October 28, 2020 (Appointed as Chairperson with effect from October 28, 2020)
2.	Mr. Gauri Shankar Agarwal	Member, Chief Financial Officer	5	5	October 28, 2020
3.	Mr. Nagendra Singh	Member, Chief Operating Officer	5	5	October 28, 2020
4.	Mr. Shivram Jagadeswaran*	Member, Chief Risk Officer	1	-	October 28, 2020
5.	Mr. Nilesh Thakkar**	Member, Chief Risk Officer	4	3	April 24, 2025

*Mr. Shivram Jagadeswaran ceased to be the Chief Risk Officer of the Company with effect from the close of business hours of April 23, 2025. Consequently, he ceased to be a member of the Risk Management Committee.

**The Board of Directors at their meeting held on April 24, 2025, approved the appointment of Mr. Nilesh Thakkar as the Chief Risk Officer and consequently as a member of the Risk Management Committee.



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The brief terms of reference of the ALCO, inter-alia are as below:

- Responsible for balance sheet planning from risk return perspective including the strategic management of rate of interest and liquidity risks. Business and risk management strategy of the company will ensure that the company operates within the limits / parameters set by the Board. Business issues that the ALCO would consider, inter alia, will include product pricing for advances, desired maturity profile and mix of incremental assets and liabilities, prevailing interest rates offered by competition for the similar product, etc
- Decision on sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions of all branches.
- Ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy.
- In addition to monitoring the risk levels of the company, the ALCO will review the results of and progress in implementation of the decisions made in the previous meetings.
- To articulate the current interest rate view of the company and base its decisions for future business strategy on this view. In respect of the funding policy, for instance, its responsibility would be to decide on source and mix of liabilities or composition of assets.
- Develop a view on future direction of rate of interest movement and decide on funding mixes between fixed vs floating rate funds
- The ALCO shall in line with Asset Liability Management policy and other written policies of the organization, including the Investment Policy, Loan Policy, and Business/Strategic Plan shall have the authority:
 - To revise the lending rates for various class of Loan Assets – both existing and incremental;
 - To revise the reference rate on Loan Assets – (floating rate of interest);
 - To review the asset mix and decide the planned asset mix;
 - To review the borrowing mix and decide the planned mix;
 - To review and decide on the investment plan
- In line with its responsibility for formulating, implementing and monitoring the organization's asset/liability management program, the ALCO shall meet at least once in a quarter calendar (or more frequently depending on economic and interest rate conditions).

g. Information Technology ("IT") Strategy Committee

The Company has duly constituted the IT Strategy Committee in accordance with the provisions of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023 issued by the Reserve Bank of India.

During the financial year under review, the IT Strategy Committee met four (4) times on April 23, 2025, July 28, 2025, October 28, 2025 and January 31, 2026. The required quorum was present at all the IT Strategy Committee meetings. The Company Secretary acts as Secretary to the IT Strategy Committee.

The changes in the composition in the IT Strategy Committee during FY26 and upto the date of this report and the details of attendance at the IT Strategy Committee meetings during FY26 are given below:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Ms. Aruna Krishnamurthy Rao	Chairperson, Non-Executive, Independent Director	4	4	January 1, 2025 (Appointed as the Chairperson w.e.f. January 1, 2025)
2.	Mr. Hemant Omprakash Mundra	Member, Non-Executive, Non-Independent Director	4	3	January 24, 2025
3.	Mr. Subramanian Jambunathan	Member, Managing Director & CEO	4	4	April 24, 2024
4.	Mr. Gauri Shankar Agarwal	Member, Chief Financial Officer	4	4	October 25, 2021
5.	Mr. Dinesh Gangwani	Head IT and Chief Technology Officer	4	4	July 23, 2024
6.	Mr. Sandeep Ranjan*	Chief Information Officer	3	-	October 25, 2021

*Mr. Sandeep Ranjan ceased to be the employee of the Company with effect from the close of business hours of October 31, 2025. Consequently, he ceased to be a member of the IT Strategy Committee.

The brief terms of reference of the IT Strategy Committee, inter-alia are as hereunder:

- Ensure effective IT strategic planning process in place.
- Guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy towards accomplishment of its business objectives.
- IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives, and unambiguous responsibilities for each level in the organization.
- Processes for assessing and managing IT and cybersecurity risks is in place.
- Budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the IT maturity, digital depth, threat environment and industry standards and are utilized in a manner intended for meeting the stated objectives.
- Review at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management.
- Review the assessment of IT capacity requirements and measures taken to address the issues.
- Approve documented standards and procedures for access to information assets.
- Decide constitution of Information Security Committee (ISC), with Chief Information Security Officer (CISO) and other representatives from business and IT functions, etc.
- Such other matters as may be assigned by the Board of Directors or prescribed under any of the directions, circulars, or guidelines issued by Reserve Bank of India or otherwise directed by them or any other regulator, from time to time.



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h. Initial Public Offer (“IPO”) Committee

The Company has duly constituted the Initial Public Offer (“IPO”) Committee for the purpose of approving, overseeing and undertaking various activities and actions in relation to the proposed initial public offering of the equity shares of the Company and matters incidental thereto, and for approval of the terms of reference of the IPO Committee.

During the financial year under review, the IPO Committee met twice on February 18, 2026 and March 9, 2026. The required quorum was present at all the IPO Committee meetings. The Company Secretary acts as Secretary to the IPO Committee.

There were no changes in the composition in the IPO Committee during FY26 and upto the date of this report. The details of attendance at the IPO Committee meetings during FY26 are given below:

Sr. No.	Name	Designation in Committee & Category	No. of Meetings held	No. of Meetings attended	Member of Committee Since
1.	Mr. Dinesh Kumar Khara	Chairman, Non-Executive, Non-Independent Director	2	2	February 2, 2026 (Appointed as the Chairperson w.e.f. February 2, 2026)
2.	Mr. Ajay Kumar Choudhary	Member, Non-Executive, Independent Director	2	2	February 2, 2026
3.	Mr. Hemant Mundra	Member, Non-Executive, Non-Independent Director	2	2	February 2, 2026
4.	Mr. Subramanian Jambunathan	Member, Managing Director & CEO	2	2	February 2, 2026

Other Committees

The Board has constituted Banking and Finance Committee, Credit Committee, Review Committee, Information Security Committee, Information Technology Steering Committee, Customer Service and Grievance Redressal Committee, Internal Complaints Committee, Identification Committee, Committee of Executives, Restructuring Evaluation Committee and Whistle Blower Mechanism Committee. These are Board and Management Level Committees and the senior management of the Company along with other employees form part of the Committees.

Internal Guidelines on Corporate Governance

The Company has adopted a Board approved Internal Guidelines on Corporate Governance in accordance with the Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025. The said guidelines are available on our website and can be accessed at [Internal Guidelines on Corporate Governance](#).

GENERAL BODY MEETINGS

Annual General Meeting

Location and time of the last three Annual General Meetings (“AGM”) and number of special resolutions passed:

Year	Meeting	Location	Date	Time	Number of special resolutions passed
2022-23	13 th AGM	No. 144, Santhome High Road, Shriram City Business Solution Centre, Mylapore, Chennai - 600 004	May 29, 2023	12.00 p.m.	1. Private Placement of Non-Convertible Debentures and / or other Debt Securities. 2. Revision in remuneration of Mr. Subramanian Jambunathan (DIN: 00969478), Managing Director & CEO of the Company. 3. Alteration of Articles of Association of the Company. 4. Modification of “Shriram Housing Finance Limited Employees’ Stock Option Scheme 2016” (the “ESOP Scheme 2016”).
2023-24	14 th AGM	Meeting was conducted through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’) pursuant to the relevant Circulars Deemed Venue: 123, Angappa Naicken Street, Chennai - 600 001	June 17, 2024	12:00 p.m.	1. Private placement of Non-Convertible Debentures and / or other Debt Securities 2. Revision in remuneration of Mr. Subramanian Jambunathan (DIN: 00969478), Managing Director & CEO of the Company 3. Increase in borrowing powers of the Company 4. Creation of charge/providing security in respect of borrowings 5. Approve amendments and adopt restated articles of association of the Company 6. Approve modification of “Shriram Housing Finance Limited Employees’ Stock Option Scheme 2016” (the “ESOP Scheme 2016”) 7. Approve modification in the Policy on Loan to Employees for Purchase of Shares under SHFL ESOP Schemes



Report on Corporate Governance (Contd...)

Year	Meeting	Location	Date	Time	Number of special resolutions passed
2024-25	15 th AGM	Meeting was conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') pursuant to the relevant Circulars Deemed Venue: Srinivasa Towers, 1 st Floor, Door No. 5, Old No.11, 2 nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu, India, 600018	May 20, 2025	2:30 p.m.	1. Increase in borrowing powers of the Company 2. Creation of charge/ providing security in respect of borrowings 3. Issuance of Non-Convertible Debentures and/or other Debt Securities, in one or more tranches on private placement basis

No resolutions were passed through postal ballot during FY26 and no special resolution is proposed to be conducted through postal ballot.

Extraordinary General Meetings conducted during the FY 2025-256

During FY26, the Company convened Extraordinary General Meetings ("EGM") on the following dates to address the specified matters:

Date of EGM	Location	Special Resolutions passed
August 13, 2025	Meeting was conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') pursuant to the relevant Circulars Deemed Venue: Srinivasa Towers, 1 st Floor, Door No. 5, Old No.11, 2 nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu - 600018 (held via Video-Conferencing)	1. To approve the appointment of Joint Statutory Auditors of the Company
October 7, 2025	Meeting was conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') pursuant to the relevant Circulars Deemed Venue: Srinivasa Towers, 1 st Floor, Door No. 5, Old No.11, 2 nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu - 600018 (held via Video-Conferencing)	1. To consider and approve issuance of equity shares of the Company by way of preferential issue on private placement basis



Date of EGM	Location	Special Resolutions passed
February 20, 2026	Meeting was conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') pursuant to the relevant Circulars Deemed Venue: Level 3, Wockhardt Towers, East Wing, C-2 Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 (held via Video-Conferencing)	1. To consider and approve Initial Public Offer of Equity Shares of Truhome Finance Limited (formerly Shriram Housing Finance Limited) 2. Increase in Investment Limits for Non-Resident Indians and Overseas Citizens of India 3. Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as Non- Executive, Non-Independent Director on the Board of Truhome Finance Limited 4. To approve increase in the borrowing powers of the Company 5. Creation of charge/providing security in respect of borrowings 6. To consider and approve modification of Shriram Housing Finance (SHFL) Employees' Stock Option Scheme 2016 ("ESOP Scheme 2016") 7. To approve modification of Employee Stock Option Scheme 2025 ("ESOP Scheme 2025"). 8. Adoption of restated and amended Articles of Association of the Company

MEANS OF COMMUNICATION

The Company has provided adequate and timely information to its members, inter alia, through publication in newspapers, disclosures to the Stock Exchange(s), display on its website, emails, annual reports, etc. The annual and quarterly financial results during FY 2025-26 were published in the English newspaper "Business Standard" within two working days of the conclusion of the respective Board Meetings at which such financial results were approved. Further, the Annual Report, including the financial statements, was circulated through email to those shareholders who had registered their email IDs with the Company.

Further, the quarterly/half-yearly/annual financial results are made available on Company's website at [Financial Information](#)

The Annual Report of the Company containing director's report, financial statements, auditor's report thereon and other important

information are circulated to members and other entities thereto by email. The Company's website contains a separate section 'Investor Corner', where all vital information relating to the Company and its performance including financial results, important developments, news releases and stock exchange communications etc. are regularly uploaded on website.

GENERAL SHAREHOLDER INFORMATION

Company Registration Details

The Company is registered in the State of Chennai, India. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs is U65929TN2010PLC078004.

Date, Time and Venue of Annual General Meeting ("AGM")

The 16th AGM of the Company would be held on the day, date and time as mentioned in the Notice convening the said AGM.



Report on Corporate Governance (Contd...)

Financial Year

The financial year of the Company is a period of twelve months beginning on 1st April every calendar year and ending on 31st March the following calendar year.

Dividend Payment Date

Not applicable as no dividend has been declared.

Listing on Stock Exchange

The Non-Convertible Debentures and Commercial Papers of the Company are listed on the debt segment of BSE Limited.

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Tel.Nos.:022-22721233 / 22721234 Fax Nos.: 022-22721919
Website: www.bseindia.com

Payment of Annual Listing Fees

Annual listing fees, as prescribed, have been paid to the said stock exchange for FY 2025-26

Please Note: During the period under review the Company has filed the Draft Red Herring Prospectus dated March 9, 2026 with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in connection with the initial public offering of equity shares of face value INR 10/- each ("Equity Shares") comprising of a fresh issue of Equity Shares aggregating up to ₹ 15,000 million and an offer for sale of Equity Shares up to ₹ 15,000 million by an existing and eligible shareholder of the Company (collectively referred as the "Offer") aggregating up to ₹ 30,000 million. The Offer is subject to receipt of requisite regulatory approvals, market conditions and other considerations.

Suspension of securities from trading

During the FY 2025-26, none of the securities of the Company were suspended from trading.

Registrar to an Issue and Share Transfer Agent and Share Transfer System

In terms of Regulation 7 and such other applicable regulations of the SEBI Listing Regulations, the Board of Directors on July 29, 2025, accorded their approval to change the Registrar to an Issue and Share Transfer Agent of the Company ('RTA') from:

- Shriram Insight Share Brokers Ltd. ('Existing RTA') to KFin Technologies Limited ('New RTA') for the existing and new Equity shares of the Company
- Shriram Insight Share Brokers Ltd. and Integrated Registry Management Services Private Limited ('Existing RTAs') to Integrated Registry Management Services Private Limited for the existing and new Non-Convertible Debentures and Commercial Papers of the Company

Kindly Note: RTA services for NCDs were earlier shared between Shriram Insight Share Brokers Ltd. and Integrated Registry Management Services Private Limited.

Accordingly, with effect from September 12, 2025 KFin Technologies Limited is acting as an RTA for the existing and new Equity Shares of the Company.

Further, with effect from September 19, 2025 Integrated Registry Management Services Private Limited is acting as an RTA for the existing and new Non-Convertible Debentures and Commercial Papers of the Company.

The respective RTAs shall oversee and manage all related registry and transfer functions.

As all company securities are held in dematerialized form, no physical transfer of securities occurs.

Distribution of shareholding:

Shareholding pattern of the Company as at March 31, 2026 stood as follows:

Sr. No.	Name of the Shareholder	No. of Shares	Face Value (in INR.)	Value (in INR.)	% of Total Shares
1	Mango Crest Investment Ltd (Promoter)	47,31,21,927	10	4,73,12,19,270	98.55%
2	Others	69,39,647	10	6,93,96,470	1.45%
	Total	48,00,61,574	10	4,80,06,15,740	100.00%

Dematerialization of shares and liquidity:

As on March 31, 2026, 100 % of the total equity capital was held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited.

Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments, conversion date and likely impact on equity:

As on March 31, 2026 there are no outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments which may have a likely impact on equity.

Commodity price risk or foreign exchange risk and hedging activities:

Not applicable

Plant Location:

The Company is an HFC engaged in providing home-financing solutions and hence does not have any plant. As on the date of this report, the Company has a wide network of 224 branches. The branch locations can be accessed on the Company website at [Branch Locator](#).

Address for correspondence:

Registered Office: Srinivasa Towers, 1st Floor, Door No. 5, Old No. 11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai - 600018, Tamil Nadu.

Corporate Office: Wockhardt Towers, East Wing, Level-3, C-2, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Email id: sect@truhomefinance.in

Credit Ratings:

The Credit ratings for various Borrowings/Fixed deposits of the Company are mentioned in the Board's report forming part of this Annual Report.

Other Contact Details:

Particulars	Name	Address	Telephone Number	Fax Number	Email Id
Registrar and Transfer Agents (RTA)	Integrated Registry Management Services Private Limited (for Non-Convertible Debentures and Commercial Papers)	2 nd Floor, Kences Towers No.1 Ramakrishna Street, North Usman Road T Nagar, Chennai - 600 017	+91 44 2814 0801/02/03	-	einward@integratedindia.in
	Kfin Technologies Limited (for equity shares)	Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nana Ramguda, Hyderabad - 500 032	+91 40 67162222/ 18003094001	-	hanumantha.patri@kfintech.com
Trustees for NCDs	Catalyst Limited Trusteeship	Registered Office: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Corporate Office: 901, 9 th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, Maharashtra, India	+91 (022) 66807 200/223 +91 (020) 49220555	-	ComplianceCTL-Mumbai@ctltrustee.com



Report on Corporate Governance (Contd...)

Particulars	Name	Address	Telephone Number	Fax Number	Email Id
	Beacon Trusteeship Limited	5W, 5 th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051	022 - 46060278	-	compliance@beacontrustee.co.in
	Vardhman Trusteeship Private Limited	The Capital, 421A, Bandra Kurla Complex, Bandra East, Mumbai 400051	+91 (022)- (42648335)	-	compliance@vardhmantrustee.com
Statutory Authorities	Ministry of Corporate Affairs	A Wing, Shastri Bhawan, Rajendra Prasad, New Delhi 110001	0120-4832500/ 1800 202 3454		Appl.Helpdesk@mca.gov.in
	Securities and Exchange Board of India	Plot No. C4-A, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051	+91-22-26449000/ 40459000	+91-22-26449019-22/ 40459019-22	sebi@sebi.gov.in
	Reserve Bank of India	Reserve Bank of India 12 th Floor, Central Office Building, Shahid Bhagat Singh Road, Mumbai-400 001.	+91-22- 22701223	-	cgmcdor@rbi.org.in
	National Housing Bank	Core 5A, India Habitat Centre, Lodhi Road, New Delhi 11003	011-3918 7000	-	ho@nhb.org.in
	Insurance Regulatory and Development Authority of India	Sy No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500032	+91-40-20204000/ 022 - 22898600	-	irda@irdai.gov.in
Stock Exchange	BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	+91 22 2272 1233	+91 22 2272 1919	corp.comm@bseindia.com
Depository	National Securities Depository Limited (NSDL)	National Securities Depository Limited 3 rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051	(020) 272 18080/ 18002100080/ 022-48867000	-	info@nsdl.com relations@nsdl.com
	Central Depository Services (India) Limited (CDSL)	Marathon Futurex, A-Wing, 25 th floor, N M Joshi Marg, Lower Parel, Mumbai 400 013	1800-21-09911	-	helpdesk@cdslindia.com

Compliance Certificate from the Practicing Company Secretary

A certificate from a Practicing Company Secretary certifying the Company's compliance with the provisions of Corporate Governance as stipulated in Regulation 53(f) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is annexed to this report as **Annexure A**.

OTHER DISCLOSURES

Related Party Transactions ("RPT")

There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors that may have potential conflict with the interest of the Company. Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has on recommendation of its Audit Committee, adopted a Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions ("**RPT**"). The said policy hosted on the website of the Company and can be accessed [RPT Policy](#).

All RPTs are placed before the Audit Committee and the Board for their approvals on quarterly basis. Transactions with related parties, as per the requirements of Ind-AS and SEBI Listing Regulations, are disclosed in the notes to accounts annexed to the financial statements. All the related party transactions that were entered into during the financial year were on arm's length basis and in ordinary course of business.

Pursuant to the provisions of Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, particulars of the contracts or arrangements with related parties referred to in section 188(1) in Form AOC-2 is annexed to the Directors' Report as Annexure VI. In addition, as per the SEBI Listing Regulations, your Company has also submitted along with its financial results for the half year, disclosures of related party transactions with stock exchange and published it on the website of the Company.

Strictures and Penalties

During the last three financial years, no penalties or strictures were imposed on the Company by any stock exchange, SEBI or other statutory authority on matters relating to the capital markets.

While the NHB did not levy any penalties on us during the Financial Years 2025, 2024 and 2023, the Enforcement Department of the Reserve Bank of India ("RBI") imposed a penalty of INR 3,10,000 vide its order dated December 3, 2025 due to non-compliance with the Reserve Bank of India (KYC) Directions.

Report on Corporate Governance

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment)

Regulations, 2026 dated January 20, 2026, the threshold for classification as a High Value Debt Listed Entity ("HVDLE") under Regulation 62C was revised from outstanding listed non-convertible debt securities of INR 1,000 Crore to INR 5,000 Crore.

As the outstanding value of the Company's listed non-convertible debt securities was below the revised threshold of INR 5,000 Crore as on January 20, 2026, the Company ceased to be a HVDLE with effect from that date.

Notwithstanding the above, the Company has undertaken to continue voluntary compliance, to the extent applicable, with the corporate governance requirements prescribed for HVDLEs under Chapter VA of the SEBI Listing Regulations and shall endeavour to maintain such standards of governance.

The Company continues to remain a debt listed entity, and the applicable provisions governing debt listed companies continue to apply.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021 and subsequent amendments, the provisions of Regulation 15 to Regulation 27 of the SEBI Listing Regulations were applicable to a 'High Value Debt Listed Entity' on a 'comply or explain' basis up to March 31, 2025, and became mandatorily applicable thereafter. Accordingly, the Company has been in compliance with the corporate governance requirements as stipulated under the said regulations.

The Company has been submitting the quarterly corporate governance compliance report to the stock exchange as required under regulation 27(2)/ 62Q of the SEBI Listing Regulations.

As per Regulation 27(2)(ba) during the period under review there were no incidents of cyber security incidents or breaches or loss of data or documents.

The Company has obtained a certificate from SPNP & Associates, Practicing Company Secretaries to this effect. The certificate forms part of this Report and is annexed as **Annexure A**

Fees paid to Joint Statutory Auditors

Total fees for all services paid by the Company to the Joint Statutory Auditors and all entities in the network firm/network entity of which the statutory auditors are a part is given below:-

(INR in lakh)	
Particulars	Amount for F.Y 2025-26*
Statutory Audit Fees (exclusive of GST)	145.00
Certification (exclusive of GST)	12.00
Examination Report for the purpose of Draft Red Herring Prospectus	246.07
Total	403.07



Report on Corporate Governance (Contd...)

Details of establishment of Whistle Blower and Vigil Mechanism Policy

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company has implemented the Whistle Blower and Vigil Mechanism Policy in line with Regulation 62J of the SEBI Listing Regulations. The Policy applies to all employees of the Company. The Company confirms that no personnel have been denied access to the Audit Committee

Pursuant to the said policy, the whistle blowers can raise concerns relating to matters such as breach of Company's Code of Conduct, fraud, bribery, employee misconduct, illegality, misappropriation of Company's funds/assets etc. The said policy is available on the website of the Company and can be accessed at [Whistle Blower and Vigil Mechanism Policy](#).

Code of Conduct and Ethics

The Board of Directors have adopted a Code of Conduct and Ethics (the Code) for the Board Members and Senior Management personnel of the Company. The Code is available on the website of the Company at <https://www.truhomefinance.in/investors/policies>

All Board Members and Senior Management personnel have affirmed compliance to the Code. A declaration signed by the Chief Executive Officer to this effect is enclosed at the end of this report as **Annexure B**.

The Code seeks to ensure that the Board Members and Senior Management personnel observe total commitment to their duties and responsibilities while ensuring a complete adherence with the applicable statutes along with business values and ethics.

Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

In compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has formulated a Code of Conduct for Prevention of Insider Trading in the shares of the Company, which inter alia, prohibits trading in shares of the Company by insiders while in possession of unpublished price sensitive information in relation to the Company and in order to ensure uniform dissemination of unpublished price sensitive information.

The Board of Directors had adopted a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which is available on the website of the Company

and can be accessed at [Code of practices and procedures of fair disclosure of UPSI](#).

Further, the Company has appointed a Compliance Officer under the SEBI (Prohibition of Insider Trading) Regulations, 2015, who is responsible for monitoring compliance with the said Regulations and the Code adopted by the Company.

The Company also maintains a Structured Digital Database (SDD) in compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, to ensure maintenance of records of unpublished price sensitive information shared internally or externally.

Compliance on Financial Reporting

The Managing Director & CEO and the CFO have issued certificate pursuant to provisions of Regulation 62D(14) read with Part B of Schedule II of the SEBI Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's Affairs. It is attached as **Annexure D** to this report.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements pursuant to SEBI Listing Regulations, 2015.

Mandatory Requirements

The Company has complied with all mandatory requirements pursuant to SEBI Listing Regulations, 2015. The details of these compliances have been given in relevant sections of the report. Regulations 17 to Regulation 27 of the SEBI Listing Regulations were applicable to a High Value Debt Listed Entity ("HVDLE") on a 'comply or explain' basis until March 31, 2025 and on a mandatory basis thereafter.

In terms of Corporate Governance, the Company has complied with the applicable requirements stipulated under Regulations 17 to 27 read with Schedule V of the SEBI Listing Regulations and Regulation 50 to Regulation 62 of the SEBI Listing Regulations. Further, your Company being a HVDLE until January 20, 2026, the disclosure requirements required under clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 are not applicable to the Company. However, corresponding disclosure requirements applicable to high value debt listed entity as required under Regulation 62 (1A) have been duly complied with by the Company.

However, in accordance with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025 dated March 27, 2025, Chapter VA – Corporate Governance

Norms (applicable for HVDLE) were applicable to the Company until January 20, 2026. The Company has complied with the applicable provisions in the aforesaid Chapter.

Discretionary Requirements

i. Non-Executive Chairperson

The Board of Directors at their meeting held on February 2, 2026 and the shareholders of the Company at their meeting held on February 20, 2026 approved the appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as the Chairman and Non-Executive Director of the Company. The requirements applicable in terms of Regulation 17 of SEBI Listing Regulations are complied with by the Company.

The Company has one Woman Independent Director on the Board of Directors – Ms. Aruna Krishnamurthy Rao.

ii. Shareholders' Rights

The Company publishes its quarterly/half yearly and annual financial results in leading newspapers with wide circulation across the country and regularly updates the same on its public domain website.

Further, information pertaining to important developments in the Company is brought to the knowledge of the public at large through uploads/disclosures made on the Company website.

The Company seeks to protect and facilitate all the rights of the shareholders including but not limited to information on decisions, participation and voting in general meetings, exercise of ownership rights etc.

iii. Unqualified financial statements

The Auditors' Report on the audited annual accounts of the Company does not contain any qualification from the Statutory Auditors and it shall be the endeavor of the Company to continue the trend by building up accounting systems and controls which ensure complete adherence to the applicable accounting standards and practices obviating the possibility of the Auditors qualifying their report as to the audited accounts.

iv. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

The positions of Chairperson and Managing Director & Chief Executive Officer are held separately by Mr. Dinesh Kumar Khara and Mr. Subramanian Jambunathan, respectively.

v. Reporting of Internal Auditor

The Internal Auditor of the Company reports to Managing Director and CEO.

In accordance with the applicable RBI guidelines, the Head of Internal Auditor meets the members of the Audit Committee separately, without the presence of the senior management, on a quarterly basis.

vi. Risk Management

In accordance with Reserve Bank of India (Housing Finance Companies) Directions, 2025 Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, the Board has constituted a Risk Management Committee. The meetings of the Risk Management Committee are held at least on a quarterly basis.

vii. Independent Directors

During the year under review two meetings of the Independent Directors were held on April 24, 2025 and November 21, 2025 without the presence of non-independent directors and members of the management.

Except as set out above, the Company has not adopted the non-mandatory requirements as to any of the other matters recommended under Part E of Schedule II of Regulation 27(1)/Regulation 62Q of SEBI Listing Regulations, 2015.

Certificate from Practicing Company Secretary regarding Non-debarment and Non-Disqualification of Directors

The Company has received a certificate from M/s SPNP & Associates (peer reviewed firm), Practicing Company Secretaries to the effect that none of the directors on the Board of Company have been debarred or disqualified from being appointed or continuing as director of the Company by SEBI/



Report on Corporate Governance (Contd...)

Ministry of Corporate Affairs or such other statutory authority.
The said certificate is attached as **Annexure C**.

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries and policy for determining material subsidiaries

The Company does not have any material subsidiary as per SEBI Listing Regulations.

The Policy for Determining Material Subsidiaries is available on the website of the Company and can be accessed at [Policy For Determining Material Subsidiaries](#)

Disclosure of commodity price risks and commodity hedging activities

Not Applicable

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Not Applicable

Breach of covenant

There have been no instances of breach of covenants of loan availed or debt securities issued during the year ended March 31, 2026.

Details of non-compliance with requirements of Companies Act, 2013

Nil during the financial year ended March 31, 2026

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as below

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the details of the total reported and closed cases pertaining to incidents under the above framework/ law are as follows:

Number of Complaints filed during the F.Y. 2025-26	Number of complaints disposed of during F.Y. 2025-26	Number of Complaints pending as on March 31, 2026
6*	4	1

**Out of the 6 complaints received, one complaint was withdrawn*

Loans and advances in the nature of loans to firms/ companies in which the directors are interested

During FY26, the Company has not given any loans and advances in the nature of loans to firms/companies in which the directors are interested.

However, the details of loans provided to the Directors are disclosed in the Annual Financial Statements.

The Company has not advanced any to any subsidiaries, associates or to firms/ companies in which the directors are interest.

Disclosures with respect to demat suspense account/ unclaimed suspense account and Disclosure of certain types of agreements binding listed entities as required to be disclosed under clause 5A of para A of Part A of Schedule III read with regulation 30A of SEBI Listing Regulations

Not Applicable

Annexure A

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3)/ REFULATION 53 READ WITH SCHEDULE V OF THE SEBI ((LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members of
Truhome Finance Limited (Formerly *Shriram Housing Finance Limited*)

Srinivasa Towers, 1st Floor, Door No. 5, Old No.11,
2nd Lane, Cenotaph Road, Alwarpet, Teynampet,
Chennai, Tamil Nadu – 600018.

We have examined the compliance of conditions of Corporate Governance by Truhome Finance Limited (Formerly *Shriram Housing Finance Limited*), for the year ended on March 31, 2026 as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT RESPONSIBILITY:

The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS RESPONSIBILITY:

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

OPINION:

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR SPNP & ASSOCIATES

NITHYA PASUPATHY

FCS No. 10601/C P No: 22562

PEER REVIEW NO: 1913/2022

UDIN: F010601H000597077

ICSI Unique Code: P2019TN078700

Place: Chennai

Date: 24/04/2026



Annexure B

Declaration by Managing Director and Chief Executive Officer

[Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors of
Truhome Finance Limited (formerly *Shriram Housing Finance Limited*)

I, Mr. Subramanian Jambunathan, Managing Director & Chief Executive Officer of **Truhome Finance Limited** (formerly *Shriram Housing Finance Limited*) hereby declare that in terms of **Regulation 26 (3) read** with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel of the Company laid down for the financial year ended March 31, 2026.

For and on behalf of the Board of Directors

Truhome Finance Limited (formerly *Shriram Housing Finance Limited*)

Subramanian Jambunathan

Managing Director & Chief Executive Officer

DIN: 00969478

Date: 24/04/2026

Place: Mumbai

Annexure C

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 53(f) read with Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,

Truhome Finance Limited

(Formerly Shriram Housing Finance Limited)

Srinivasa Towers, 1st Floor, Door No. 5, Old No.11,

2nd Lane, Cenotaph Road, Alwarpet, Teynampet,

Chennai, Tamil Nadu – 600018.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Truhome Finance Limited** (formerly Shriram Housing Finance Limited) having CIN U65929TN2010PLC078004 and having registered office at Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu - 600018 (hereinafter referred to as 'the Company'), produced before us by the Company in physical and electronic mode, for the purpose of issuing this Certificate, in accordance with Regulation 53(f) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Original Date of appointment in Company	Date of appointment in the current Designation
1	Mr. Dinesh Kumar Khara ¹	06737041	Non-Executive - Non Independent Director, Chairperson	02/02/2026	20/02/2026
2	Mr. Subramanian Jambunathan	00969478	Managing Director (MD) and Chief Executive Officer (CEO)	20/07/2018 (as Additional Director) 20/11/2018 (as MD and CEO)	20/11/2023
3	Mr. Hemant Omprakash Mundra	08192978	Non-Executive, Non Independent Director	11/12/2024	12/12/2024
4	Mr. Ajay Kumar Choudhary	09498080	Non-Executive, Independent Director	11/12/2024	12/12/2024
5	Mr. Arvind Kathpalia	02630873	Non-Executive, Independent Director	11/12/2024	12/12/2024
6	Ms. Aruna Krishnamurthy Rao	06986715	Non-Executive, Independent Director	11/12/2024	12/12/2024



'Mr. Dinesh Khara was appointed as an Additional, Non- Executive, Non- Independent Director of the Company at the Meeting of the Board of Directors held on February 02, 2026. His appointment as Non- Executive Director for a period of 5 (five) consecutive years from February 2, 2026 up to February 1, 2031 was approved by the shareholders at their Extra Ordinary General Meeting held on February 20, 2026.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

For SPNP & Associates

Nithya Pasupathy

Partner

Practising Company Secretary

Membership number- 10601

Certificate number -22562

Peer Review no.: 1913/2022

UDIN: F010601H000190605

ICSI Unique Code: P2019TN078700

Place: Chennai

Date: 24/04/2026

Annexure D

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 62D(14) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Board of Directors

Truhome Finance Limited (formerly *Shriram Housing Finance Limited*)

We, the undersigned, in our respective capacities as Managing Director & Chief Executive Officer and Chief Financial Officer of Truhome Finance Limited ("Company"), to the best of our knowledge and belief certify that:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that:
 - i. there have been no significant changes in internal control over financial reporting during this year;
 - ii. there have been no significant changes in accounting policies during this year; and
 - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Truhome Finance Limited (formerly *Shriram Housing Finance Limited*)

Subramanian Jambunathan

Managing Director & Chief Executive Officer

DIN: 00969478

Gauri Shankar Agarwal

Chief Financial Officer

Date: 24/04/2026

Place: Mumbai



03

Financial
Statements



Independent Auditors' Report

To
The Members of
Truhome Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Truhome Finance Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India

together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matters	How our audit addressed the key audit matter
(a) Impairment of loans (expected credit losses) (refer note 7 and note 34 to the financial statements) Indian Accounting Standard (Ind AS) 109 Financial Instruments requires the Company to provide for impairment of its loans using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial assets over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions and other factors which could impact the credit quality of the Company's loans.	Our audit procedures included the following: - Considered the Company's accounting policies for impairment of loans and assessed compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to applicable Reserve Bank of India guidelines ("the RBI Guidelines"). - Evaluated the reasonableness of the management estimates by understanding the process of ECL estimation and related assumptions. Tested the internal controls around extraction, validation and computation of the input data used in such estimation.



Key audit matters	How our audit addressed the key audit matter
In the process, a significant degree of judgement and estimates have been applied by the management for: • Grouping of borrowers (retail loan portfolio) based on homogeneity for estimating probability of default (PD), loss given default (LGD) and exposure at default (EAD); • Staging of loans (i.e. classification as “significant increase in credit risk” (SICR) or “credit impaired” categories) based on overdue status and/or qualitative assessment; • Application of an appropriate statistical/ quantitative model for determining the PD, LGD and EAD estimates; • Determining relevant macro-economic and other factors impacting credit quality of loans. The Company has also recorded a management overlay as part of its ECL, to reflect among other things an increased risk of deterioration in relevant macro-economic factors. In view of the high degree of management’s judgement involved in estimation of ECL and the overall significance of the impairment loss allowance to the financial statements, it is considered as a key audit matter.	• Assessed the criteria for staging of loans based on their overdue status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or impairment indicators were present requiring them to be classified under stage 2 or stage 3. • Involved internal specialist for testing of the ECL estimates, including factors that affect the PD, LGD and EAD considering various forward looking macro-economic and other factors. • Tested assumptions used by the management in respect of post-model adjustments. • Tested the arithmetical accuracy of computation of ECL provision performed by the Company. • Assessed adequacy of disclosures included in the financial statements in respect of expected credit losses.
(b) IT systems and controls The financial accounting and reporting systems of the Company are fundamentally reliant on IT systems and IT controls to process significant transaction volumes. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure accurate financial reporting. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, in view of the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	Our audit procedures included the following : • Our audit procedures, assisted by specialized IT auditors, on the IT infrastructure and applications relevant to financial reporting included the following: • The aspects covered in the assessment of IT general controls comprised: (i) User Access Management; (ii) Program Change Management; (iii) Other related ITGCs - to understand the design and test the operating effectiveness of such controls in respect of information systems that are important to financial reporting (“in-scope applications”). • Tested the changes that were made to the in-scope applications during the audit period to assess changes that have impact on financial reporting. • Tested the Company’s periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. • Tested the configuration of the audit trail feature in the accounting software and maintenance of back-up as per extant regulatory requirements. • Performed tests of controls (including other compensatory controls, wherever applicable) on the IT application controls and IT dependent manual controls in the system. • Tested the design and operating effectiveness compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of our audit report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 "The Auditors Responsibilities Relating to Other Information".

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as

a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors'



report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The financial statements of the Company for the year ended March 31, 2025, included in these financial statements, have been audited by one of the joint auditors i.e. Mukund M. Chitale & Co., who expressed an unmodified opinion on those financial statements on April 24, 2025.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that the backup of the books of account and other books and papers maintained in electronic mode for one application (used for accounting) has not been maintained on servers physically located in India on a daily basis from August 5, 2025 (date of migration from legacy software to new software) to March 31, 2026 as stated in Note 107 of the financial statements and the matters stated paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended.
- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above;
- (g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in

its financial statements – Refer Note 44 to the financial statements;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 98 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 98 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software except that, in respect of new accounting software implemented on August 05, 2025, the audit trail feature enabled at application layer did not capture the requisite attributes or was not enabled for all relevant transactions recorded in the software as described in note 106 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with where the audit trail was enabled.

Additionally, the audit trail of relevant prior years has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years, as stated in Note 106 to the financial statements.

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No: 301003E/E300005

per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 26102102HTFZBX8932

Mumbai

May 04, 2026

For Mukund M. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No: 106655W

Saurabh M. Chitale

Partner

Membership No.: 111383

UDIN: 26111383SOTAH4343

Mumbai

May 04, 2026



Annexure '1'

referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Truhome Finance Limited ("the Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property.
- (B) The Company has maintained proper records showing full particulars of the intangible assets recognized in the financial statements.
- (b) The management of the Company has physically verified property, plant and equipment (including Right of Use assets) during the year and no material discrepancies were identified on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks on the basis of security of loans (assets). No reconciliation items were observed in the quarterly returns or statements filed by the Company with such banks or financial institutions as compared to the books of account maintained by the Company.
- (iii) (a) The Company's principal business is to give loans and is a registered housing finance company. Accordingly,

the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

- (b) During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies or any other parties are not prejudicial to the Company's interest.
- (c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business of providing housing finance and loans against property to individual customers, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt and the extent of delay in this report (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause), in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.

Further, except for 1,934 loans classified as credit impaired ('stage 3') with aggregate exposure of principal and interest of Rs. 24,898 lakhs, 1716 loans where credit risk has increased significantly since initial recognition ('stage 2') with aggregate exposure of principal and interest of Rs. 23,887 lakhs and 1819 loans where the credit risk has not increased significantly since initial recognition but have some overdue of up to 30 days ('stage 1') with aggregate exposure of principal and interest of Rs. 23,316 lakhs as at March 31, 2026, in respect of which the Company has disclosed staging in note 7 to the financial statements in accordance with Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India, the parties in respect of 1,12,219 loans with aggregate exposure of principal and interest of Rs. 16,39,925 lakhs are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

- (d) In respect of loans and advances in the nature of loans, as disclosed in note 7 to the financial statements, the total amount outstanding of loans classified as credit impaired ('stage 3') (including loans overdue for more than ninety days) as at March 31, 2026 is

Rs. 24,898 lakhs (1934 loans). In such instances, in our opinion, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest.

- (e) The Company's principal business is to give loans and is a registered housing finance company. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Act are applicable and hence not commented upon.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Company is not in the business of sale of any goods or provision of such services as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and based on audit procedures performed by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax goods and services Tax, duty of customs, duty of excise, cess and any other statutory dues with the appropriate authorities and no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues as applicable to the Company have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of disputed dues	Amount under dispute# (₹ in lakhs)	Amount paid * # (₹ in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income tax Act, 1961	Income tax	9,867.37	324.69	FY 2015-16, FY 2017-18, FY 2019-20 to FY 2023-24	National faceless appeal center
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Delhi)	31.17	3.12	FY 21-22	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Gujrat)	7.99	0.40	FY 19-20	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Maharashtra)	213.27	10.53	FY 19-20, FY 20-21	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Tamilnadu)	87.62	4.27	FY 17-18, FY 18-19, FY 20-21, FY 21-22	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Telangana)	12.74	1.15	FY 18-19, FY 19-20, FY 21-22	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Delhi/ Maharashtra)	3.60	-	FY 17-23	Deputy/ Assistant/ Joint Commissioner GST



Name of the statute	Nature of disputed dues	Amount under dispute# (₹ in lakhs)	Amount paid * # (₹ in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Maharashtra)	872.22	-	FY 22-23, FY 23-24	Deputy/ Assistant/ Joint Commissioner GST
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Punjab)	2.88	-	FY 25-26	Deputy/ Assistant/ Joint Commissioner GST
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Rajasthan)	51.95	-	FY 21-22, FY 22-23	Deputy/ Assistant/ Joint Commissioner GST
Central Goods and Services Tax Act, 2017	Goods and Services Tax (Tamilnadu)	349.32	-	FY 22-23, FY 23-24, FY 25-26	Deputy/ Assistant/ Joint Commissioner GST
Central Goods and Services Tax Act, 2017	Goods and Services Tax (West Bengal)	5.64	-	FY 22-23	Deputy/ Assistant/ Joint Commissioner GST

* paid under protest

excluding interest and penalty

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender during the year.
- (c) Monies raised during the year by the Company by way of term loans has been applied for the purpose for which they were raised other than temporary deployment pending application of proceeds.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Accordingly, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of equity shares during the year. The funds raised, have been used for the purposes for which the funds were raised.
- (xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year and up to the date of this report, no report under section 143 (12) of the Act has been filed by secretarial auditor or by us in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is a housing finance company registered with the National Housing Bank and is not required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year or the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Corporation is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act. Accordingly, requirement to report under clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) In respect of ongoing projects, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act.

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No: 301003E/E300005

per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 26102102HTFZBX8932

Mumbai

May 04, 2026

For Mukund M. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No: 106655W

Saurabh M. Chitale

Partner

Membership No.: 111383

UDIN: 26111383SOTAH4343

Mumbai

May 04, 2026



Annexure 2

to the Independent Auditors' Report of even date on the Financial Statements of Truhome Finance Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to financial statements of Truhome Finance Limited as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls with reference to these Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No: 301003E/E300005

per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 26102102HTFZBX8932

Mumbai

May 04, 2026

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Mukund M. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No: 106655W

Saurabh M. Chitale

Partner

Membership No.: 111383

UDIN: 26111383SOTAH4343

Mumbai

May 04, 2026



Balance Sheet

as at March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	4	1,15,055.94	50,744.51
(b) Bank balance other than (a) above	5	21,217.44	27,189.60
(c) Derivative financial instrument	16A	17,694.89	-
(d) Receivables			
(i) Other Receivables	6	2,615.61	1,500.26
(e) Loans	7	16,96,560.18	13,35,661.00
(f) Investments	8	21,679.82	34,149.40
(g) Other financial assets	9	55,781.38	40,160.51
Total financial assets		19,30,605.26	14,89,405.28
2 Non-financial Assets			
(a) Current tax assets (Net)	10	3,347.39	2,583.08
(b) Investment property	11	0.28	0.28
(c) Property, plant and equipment	12	4,534.01	3,875.57
(d) Capital Work in Progress	12A	57.71	183.01
(e) Intangible assets under development	13	122.22	-
(f) Other intangible assets	13A	1,733.93	171.74
(g) Right of use assets	14	9,928.28	9,249.01
(h) Other non financial assets	15	5,374.30	8,171.89
Total non-financial assets		25,098.12	24,234.58
Total Assets		19,55,703.38	15,13,639.86
II LIABILITIES AND EQUITY			
1 Financial Liabilities			
(a) Derivative financial instrument	16B	-	1,833.98
(b) Payables			
Trade payables	17		
(i) total outstanding dues of micro enterprises and small enterprises		28.33	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		9,206.04	5,299.12
(c) Debt securities	18	2,00,895.74	1,66,035.31
(d) Borrowings (other than debt securities)	20	12,48,064.96	9,51,396.58
(e) Subordinated Liabilities	19	15,033.52	15,017.41
(f) Lease liabilities	21	11,023.30	9,916.51
(g) Other financial liabilities	22	20,554.52	10,820.50
Total financial liabilities		15,04,806.41	11,60,319.41
2 Non-financial Liabilities			
(a) Provisions	23	5,177.40	3,484.69
(b) Deferred tax liabilities (Net)	39	8,099.88	5,031.25
(c) Other non-financial liabilities	24	845.95	1,142.24
Total non-financial liabilities		14,123.23	9,658.18
3 Equity			
(a) Equity share capital	25	48,006.16	45,884.45
(b) Instruments entirely equity in nature	26	-	-
(c) Other equity	27	3,88,767.58	2,97,777.82
Total equity		4,36,773.74	3,43,662.27
Total Liabilities and Equity		19,55,703.38	15,13,639.86

The accompanying notes form an integral part of the financial statements

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As per our report of even date attached

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 301003E/E300005

For Mukund M. Chitale & Co.
Chartered Accountants
ICAI Firm Registration No:106655W

For and on behalf of the Board of Directors
Truhome Finance Limited (Formerly Shriram Housing Finance Limited)

per Shrawan Jalan
Partner
Membership No:102102

Saurabh M. Chitale
Partner
Membership No:111383

Subramanian Jambunathan
Managing Director and CEO
DIN:00969478

Dinesh Kumar Khara
Chairman and Non-Executive Director
DIN:06737041

Gauri Shankar Agarwal
Chief Financial Officer
DIN:02979228

Puja Kirit Shah
Company Secretary
M.No:A46987

Place: Mumbai
Date: May 04, 2026

Place: Mumbai
Date: May 04, 2026



Statement of Profit and Loss

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	Note No.	For the year ended	
		March 31, 2026	March 31, 2025
Revenue from operations			
(i) Interest income	28	1,90,882.27	1,52,864.23
(ii) Fees and commission income	29	22,073.51	15,968.63
(iii) Net gain on fair value changes	30	5,391.92	3,626.57
(iv) Net gain on derecognition of financial instruments under amortised cost category	31	29,910.93	17,992.74
(I) Total Revenue from operations		2,48,258.63	1,90,452.17
(II) Other income	32	1.63	95.97
(III) Total Income (I+II)		2,48,260.26	1,90,548.14
Expenses			
(i) Finance costs	33	1,10,709.72	94,924.06
(ii) Impairment on financial instruments	34	7,330.84	7,476.48
(iii) Employee benefits expense	35	45,309.42	33,813.60
(iv) Depreciation and amortisation	36	4,753.40	3,273.83
(v) Other expenses	37	15,959.57	14,021.47
(IV) Total Expenses (IV)		1,84,062.95	1,53,509.44
(V) Profit before tax for the year (III-IV)		64,197.31	37,038.70
Tax expense:			
(1) Current Tax	38	11,997.15	8,183.18
(2) Deferred Tax	39	3,146.56	350.21
(3) Tax adjustment for earlier years	39	-	(118.85)
(VI) Total Tax Expenses (VI)		15,143.71	8,414.54
(VII) Profit After Tax for the year (V-VI)		49,053.60	28,624.16
(VIII) Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement gain/(loss) on defined benefit plan		36.78	45.97
(b) Income tax relating to items that will not be reclassified to profit or loss		(9.26)	(11.57)
Total (a+b)		27.52	34.40
(ii) Items that will be reclassified to profit or loss			
(a) Gain / (Loss) on Effective portion of hedging instruments in a cash flow hedge		(346.46)	(1,008.40)
(b) Income tax relating to items that will be reclassified to profit or loss		87.20	253.79
Total (a+b)		(259.26)	(754.61)
Other comprehensive income (i + ii)		(231.74)	(720.21)
(IX) Total Comprehensive Income for the year		48,821.86	27,903.95
(X) Earnings per equity share (Face Value of ₹ 10/-) (March 31, 2025- ₹ 10/-)	40		
Basic (₹)		10.46	7.34
Diluted (₹)		10.45	7.33

The accompanying notes form an integral part of the financial statements

1-110

As per our report of even date attached

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No: 301003E/E300005

per Shrawan Jalan

Partner

Membership No:102102

For Mukund M. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No:106655W

Saurabh M. Chitale

Partner

Membership No:111383

For and on behalf of the Board of Directors

Truhome Finance Limited (Formerly Shriram Housing Finance Limited)

Subramanian Jambunathan

Managing Director and CEO

DIN:00969478

Gauri Shankar Agarwal

Chief Financial Officer

DIN:02979228

Dinesh Kumar Khara

Chairman and Non-Executive Director

DIN:06737041

Puja Kirit Shah

Company Secretary

M.No:A46987

Place: Mumbai

Date: May 04, 2026

Place: Mumbai

Date: May 04, 2026



Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the year ended	
	As at March 31, 2026	As at March 31, 2025
A) Cash flow from operating activities		
Profit before tax for the year	64,197.31	37,038.70
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	4,753.40	3,273.83
Loss/(Gain) on disposal of property, plant and equipment	42.90	16.11
Interest Income on Loan	(1,88,042.50)	(1,49,241.80)
Interest received on loans	1,84,771.85	1,39,018.08
Finance cost	1,10,709.72	94,924.07
Interest paid on borrowings, debt securities and subordinated liabilities	(1,08,922.86)	(98,912.54)
Impairment of financial assets	7,330.84	7,473.00
(Profit)/loss of investments	(6,754.42)	(3,626.57)
Interest on deposit with banks	(1,384.12)	(1,627.96)
Fair valuation of ESOP	2,519.68	488.72
Net gain of derecognition of financial instruments under amortised cost category	(29,910.93)	(17,992.74)
Interest income on fair valuation of security deposit	(93.15)	(82.64)
Mortgage guarantee fee written off	106.91	29.01
(Gain)/loss on remeasurement of leases	9.43	(27.15)
Operating profit before working capital changes	39,334.06	10,750.12
Movement in working capital:		
(Increase)/ decrease in loans	(3,64,565.66)	(2,53,173.84)
(Increase) / decrease in other non financial assets	2,690.68	(813.56)
(Increase) / decrease in other financial assets	14,264.56	7,107.93
(Increase) / decrease in other receivable	(1,236.19)	(678.98)
Increase / (decrease) in other non financial liabilities	(296.29)	1,158.44
Increase / (decrease) in Trade payable	3,935.26	1,886.19
Increase / (decrease) in Provision	1,729.49	992.74
Increase / (decrease) in other financial liabilities	9,733.85	1,716.09
Operating Profit after Working Capital changes	(2,94,410.24)	(2,31,054.87)
Direct taxes paid (net of refund)	(12,761.46)	(8,595.18)
Net cash flow generated from/ (used in) operating activities (A)	(3,07,171.70)	(2,39,650.05)
B) Cash flow from investing activities		
Payment towards purchase of fixed and intangible assets	(4,532.18)	(2,121.13)
Proceeds from sale of fixed assets	7.84	2.51
Interest received on investment	1,384.12	1,627.96
Purchase of investments	(19,65,147.06)	(15,07,866.16)
Proceeds from sale of investments	19,84,970.94	14,92,495.84
Investment in fixed deposit	(49,463.51)	(64,167.91)
Proceeds on maturity of fixed deposits	54,562.90	57,099.84
Net cash flow generated from/(used in) investing activities (B)	21,783.05	(22,929.05)

Statement of Cash Flows

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the year ended	
	As at March 31, 2026	As at March 31, 2025
C) Cash flow from financing activities		
Proceeds from Debt Securities	65,000.00	1,23,500.00
Repayment of Debt Securities	(31,450.00)	(1,08,450.00)
Proceeds from Issue of equity shares	41,769.97	1,22,896.26
Payment of Lease liabilities	(2,904.12)	(2,466.34)
Proceeds from borrowings (Other Than Debt Securities)	5,28,897.63	4,60,800.93
Repayment of borrowings (Other Than Debt Securities)	(2,51,613.40)	(2,99,856.23)
Net cash flow generated from financing activities (C)	3,49,700.08	2,96,424.62
Net increase / (decrease) in cash and cash equivalents (A+B+C)	64,311.43	33,845.52
Cash and cash equivalents at the beginning of the year	50,744.51	16,898.99
Cash and cash equivalents at the end of the year	1,15,055.94	50,744.51
Component of cash and cash equivalents		
Cash on hand	-	-
Balances with banks:		
- Current Account /Cash Credit Account	1,15,055.94	50,744.51
- in deposit accounts having original maturity less than three months	-	-
Total Cash and cash equivalents	1,15,055.94	50,744.51

The accompanying notes form an integral part of the financial statements

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Notes :

- Cashflow statement has been prepared under indirect method as set out in Ind AS 7 prescribed under the Companies (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.
- For disclosure relating to changes in liabilities arising from financing activities refer note 93.

As per our report of even date attached

For S. R. Batliboi & Co. LLP

Chartered Accountants
ICAI Firm Registration No: 301003E/E300005

per Shrawan Jalan

Partner
Membership No:102102

For Mukund M. Chitale & Co.

Chartered Accountants
ICAI Firm Registration No:106655W

Saurabh M. Chitale

Partner
Membership No:111383

For and on behalf of the Board of Directors

Truhome Finance Limited (Formerly Shriram Housing Finance Limited)

Subramanian Jambunathan

Managing Director and CEO
DIN:00969478

Gauri Shankar Agarwal

Chief Financial Officer
DIN:02979228

Dinesh Kumar Khara

Chairman and Non-Executive Director
DIN:06737041

Puja Kirit Shah

Company Secretary
M.No:A46987

Place: Mumbai
Date: May 04, 2026

Place: Mumbai
Date: May 04,2026



Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

a. Equity Share Capital

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the reporting year	45,884.45	33,008.28
Changes in equity share capital due to prior period errors	-	-
Balance at the beginning of the reporting year	45,884.45	33,008.28
Changes in equity share capital during the year	2,121.71	12,876.17
Balance at the end of the reporting year	48,006.16	45,884.45

b. Instrument entirely in equity nature

Compulsory convertible debenture

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the reporting year	-	39,740.71
Changes in compulsory convertible debenture due to prior period errors	-	-
Balance at the beginning of the reporting year	-	39,740.71
Changes in compulsory convertible debenture during the year (note no. 26)	-	(39,740.71)
Balance at the end of the reporting year	-	-

C. Other Equity

Particulars	Reserves & Surplus					Other Comprehensive Income	Total attributable to equity holders
	Statutory reserve	Share option outstanding Accounts	Share application money pending allotment	Securities premium account	Deemed Investment	Retained Earnings	Effective Portion of Cash flow Hedges
Opening Balance as at April 1, 2025	19,453.77	512.62	-	2,01,960.59	-	76,598.96	2,97,777.82
Profit for the year	-	-	-	-	-	49,053.60	49,053.60
Additions / (Deletions) during year	-	-	-	39,648.26	-	-	39,389.00
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	27.48	27.48



Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	Reserves & Surplus					Other Comprehensive Income	Total attributable to equity holders
	Statutory reserve	Share option outstanding Accounts	Share application money pending allotment	Securities premium account	Deemed Investment	Retained Earnings	Effective Portion of Cash flow Hedges
Transferred from retained earnings to statutory reserve	9,815.62	-	-	-	-	(9,815.62)	-
Transfer to Security premium	-	(40.45)	-	40.45	-	-	-
Transfer to retained earnings	-	(10.90)	-	-	-	10.90	-
Share Application Money	-	-	-	-	-	-	-
Share-based payments	-	2,519.68	-	-	-	-	-
Balance as at March 31, 2026	29,269.39	2,980.95	-	2,41,649.30	-	1,15,875.32	2,519.68
						(1,007.38)	3,88,767.58

Particulars	Reserves & Surplus					Other Comprehensive Income	Total attributable to equity holders
	Statutory reserve	Share option outstanding Accounts	Share application money pending allotment	Securities premium account	Deemed Investment	Retained Earnings	Effective Portion of Cash flow Hedges
Opening Balance as at April 1, 2024	13,726.09	244.87	5.83	51,973.08	-	53,668.08	6.49
Profit for the year	-	-	-	-	-	28,624.16	-
Additions / (Deletions) during year	-	-	-	1,50,022.26	-	-	(754.61)
Remeasurement of the net defined benefit liability/asset	-	-	-	-	-	34.40	-
Transferred from retained earnings to statutory reserve	5,727.68	-	-	-	-	(5,727.68)	-
							-

Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Particulars	Reserves & Surplus					Other Comprehensive Income	Total attributable to equity holders
	Statutory reserve	Share option outstanding Accounts	Share application money pending allotment	Securities premium account	Deemed Investment	Retained Earnings	
Transfer to Security premium	-	(220.97)	-	220.97	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Share Application Money	-	-	(5.83)	(255.72)	-	-	(261.55)
Share-based payments	-	488.72	-	-	-	-	488.72
Balance as at March 31, 2025	19,453.77	512.62	-	2,01,960.59	-	(748.12)	2,97,777.82

The accompanying notes form an integral part of the financial statements

1-110

As per our report of even date attached

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration No: 301003E/E3000005

For Mukund M. Chitale & Co.

Chartered Accountants

ICAI Firm Registration No:106655W

For and on behalf of the Board of Directors

Truhome Finance Limited (Formerly Shriram Housing Finance Limited)

per Shrawan Jalan

Partner

Membership No:102102

Saurabh M. Chitale

Partner

Membership No:111383

Subramanian Jambunathan

Managing Director and CEO

DIN:00969478

Dinesh Kumar Khara

Chairman and Non-Executive Director

DIN:06737041

Gauri Shankar Agarwal

Chief Financial Officer

DIN:02979228

Puja Kirit Shah

Company Secretary

M.No:A46987

Place: Mumbai

Date: May 04, 2026

Place: Mumbai

Date: May 04, 2026

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

1. Corporate Information

Truhome Finance Limited (Formerly Shriram Housing Finance Limited) (the Company) is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The Corporate Identification Number (CIN) is CIN U65929TN2010PLC078004. The Company received its Certificate of Registration from National Housing Bank (NHB) as required under Section 29A of the National Housing Bank Act, 1987, on August 4, 2011. The Company on January 09, 2025 has received Certificate of Registration dated January 08, 2025 from the Reserve Bank of India vide Certificate No. DOR- 00094 (in lieu of COR No. 08.0094.11 dated 04.08.2011 issued by NHB) with new name "Truhome Finance Limited" (formerly Shriram Housing Finance Limited). It is also registered as a corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI). The Company is primarily engaged in the business of providing loans for construction or purchase of residential property and loans against property. Company's non-convertible debentures & commercial papers are listed with BSE limited.

The registered office of the Company is at Srinivasa Tower, 1st floor, Door No.5, Old No. 11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai – 600018.

The financial statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on May 04, 2026.

2. Basis of preparation and presentation

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 (the "Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flow, Statement of Changes in Equity and Material Accounting policy are together referred as the "Financial statement" of the Company.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, under Section 133 of the

Companies Act, 2013 (as amended from time to time). The financial statements are prepared and presented on going concern basis and the relevant provisions of the Act and the guidelines and directives issued by the Reserve Bank of India ("RBI") and National Housing Bank ("NHB") to the extent applicable.

The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements for certain financial instruments required or allowed by relevant Ind AS.

In addition, the carrying values of recognised assets and liabilities designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationships. Material Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business
- ii. The event of default
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates, and all values are rounded to the nearest lakhs, except when otherwise indicated.

3. Material accounting policies

3.1 Use of estimates, judgements and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(a) Judgements:

Information about judgements made in applying material accounting policies that have most significant effect on the amount recognised in the financial statements is included in the following note:

- Note 3.11.1.1 - Classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

(b) Assumptions and estimation of uncertainties:

Information about assumptions and estimation of uncertainties that have a significant risk of resulting in a material adjustment for the year ended March 31, 2026, are included in the respective notes.

3.2 Revenue from operations

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

(i) Interest and similar income

Interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets measured at amortised cost other than credit-impaired assets and financial assets classified as measured at Fair value through Profit and loss (FVTPL). The EIR in case of a financial asset is computed

- a. As the rate that exactly discounts estimated future cash receipts through the expected life of

the financial asset to the gross carrying amount of a financial asset.

- b. By considering all the contractual terms of the financial instrument in estimating the cash flows
- c. Including all fees received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets. Interest income on credit impaired assets is recognised by applying the effective interest rate to the net amortised cost amount (i.e.net of ECL provision) of the financial asset.

Interest on delayed payments by customers are treated to accrue only on realisation, due to uncertainty of realisation and are accounted accordingly.

(ii) Dividend Income

Dividend income is recognised when the right to receive the payment is established.

(iii) Fees & Commission Income

Fees and commissions are recognised when the Company satisfies the performance obligation, at fair value of the consideration received or receivable based on a five-step model as set out below, unless included in the effective interest calculation:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

(iv) Investment income

The gains/losses on sale of investments are recognised in the statement of profit and loss on trade date.

(v) Net gain on derecognition of financial instruments under amortised cost category

The Company, on de-recognition of financial assets under the direct assignment/colending transactions, recognises the right of excess interest spread (EIS) which is difference between interest on the loan portfolio assigned and the applicable rate at which the direct assignment/colending is entered into with the assignee. The Company records the discounted value of scheduled cash flow of the future EIS, in the Statement of Profit and Loss. Any subsequent increase or decrease in the fair value of future EIS is recognised in the period in which it occurs.

(vi) Net gain/loss on Fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss (refer Note 30), held by the Company on the balance sheet date is recognised as an unrealised gain/ loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the statement of Profit and Loss.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt instruments measured at Fair value through Other Comprehensive Income ("FVOCI") is recognised in net gain/ loss on fair value changes.

However, net gain / loss on derecognition of financial instruments classified as amortised cost is presented

separately under the respective head in the Statement of Profit and Loss.

3.3 Expenses

(i) Finance costs

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities.

The EIR in case of a financial liability is computed

- As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.
- By considering all the contractual terms of the financial instrument in estimating the cash flows
- Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest expenses with the corresponding adjustment to the carrying amount of the liability.

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method.

Interest on lease liability is recognized on the basis incremental borrowing rate used for discounting the lease liability.

Net interest on net defined liability of defined employee benefit plan (i.e. interest cost on defined benefit obligation net of any interest income on plan investments) which reflects change in net liability arising from passage of time forms part of finance cost.

(ii) Retirement and other employee benefits

Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the year. Benefits such as salaries, wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.

Post-employment employee benefits

a) Defined contribution schemes

Eligible employees of the Company are entitled to receive benefits under the Provident Fund and Employees State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognises such contributions as an expense in the period in which employee renders the related service.

b) Defined benefit schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at the end of each financial year, using the Projected Unit Credit method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the end of each financial year.

Net interest recognized in profit or loss is calculated by applying the discount rate used

to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

The Company contributes on a lump sum basis towards the ascertained liabilities to the Trustees – Shriram Housing Finance Limited Employees Group Gratuity Fund Scheme. Trustees administer contributions made to the trust and contributions are invested in a scheme of insurance with the IRDA approved Insurance Companies.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately and a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Other long-term employee benefits

Company's liabilities towards compensated absences to employees are accrued on the basis of valuations, as at the Balance Sheet date, carried out by an independent actuary using Projected Unit Credit Method. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in the Statement of Profit and Loss.

(iii) Leases:

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. For arrangements entered into prior to 1st April 2019, the Company has determined whether the arrangement contains a lease on the basis of facts and circumstances existing on the date of transition.

The Company's lease asset classes consist of leases for buildings, service amenities and furniture therein and motor vehicle.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate at the transition date in case of leases existing as on the date of transition date and in case of leases entered after transition date, incremental borrowing rate as on the date of lease commencement date. In case of existing leases the said date would be the date of transition. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease

liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In case of subleases, the Company assesses whether the sublease is a finance lease or operating lease at its commencement on basis of its contractual terms and conditions. The discount rate used for the head lease is used to measure the investment in the sublease in case it is a finance lease.

In case of leases where Ind AS 116 is not applicable and where the Company has opted for exemption available in Ind AS 116, rent expense representing operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the increase is in line with expected general inflation, in which case lease payments are recognised based on contractual terms.

(iv) Impairment of non-financial assets

The carrying amount of assets is reviewed at end of each financial year if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flow discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(v) Rating Expenses

The Company evaluates whether rating fee is directly attributable and incremental to each borrowing/NCD. If such fees are directly attributable to the acquisition of the borrowing, then same is considered for EIR. If such fees are not directly attributable to the acquisition of the borrowing, then the same is charged to Profit and Loss proportionately as and when the borrowing facility is availed.

(vi) Mortgage Guarantee Fee not written off

Mortgage Guarantee fee is the guarantee fee paid to a Mortgage Insurance for risk mitigation when any loan becomes Non-Performing Asset. The Company has decided to amortise such fee on straight line basis over the expected life of loan as expected by management or actual life of loan whichever is earlier.

(vii) Other expenses

All Other expenses are recognized in the period they accrue.

(viii) Taxes

Income tax expense comprises of current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Current Tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date where the Company operates and generates taxable income.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant taxpaying unit intends to settle the asset and liability on a net basis.

Deferred tax

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously.

Goods and services tax /value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax/value added taxes paid, except:

1. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
2. When receivables and payables are stated with the amount of tax included.

As per the extant guidelines issued by the competent authority related to input tax credits.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

3.4 Property, plant and equipment

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of Property, plant and equipment (PPE) comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Subsequent to initial recognition, Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Projects under which PPE assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest and are disclosed as "capital work-in-progress.

Depreciation

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives estimated by the management.

The estimated useful lives are as follows:

Particulars	Useful life as prescribed by Schedule II to Companies Act, 2013	Useful life estimated by Company
Electrical/Electronic installation and equipment	10 years	5 years
Furniture and fixture	10 years	10 years
Office equipment	5 years	5 years
Computer	3 years	3 years
Servers	6 years	3 years

Leasehold improvements are amortised on a straight-line basis over the period of lease or estimated period of useful life of such improvement, subject to a maximum period of 60 months. Leasehold improvements include all expenditure incurred on the leasehold premises that have future economic benefits.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed annually.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income/ expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

3.5 Intangible assets

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The Company considers that the useful life of an intangible asset comprising of computer software will not exceed 3 years from the date when the asset is available for use. Changes in the expected useful life, or the expected pattern of consumption of future economic benefits embodied in the asset, are accounted for by changing the amortisation period or methodology, as appropriate, which are then treated as changes in accounting estimates.

Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Amortisation on



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

assets acquired/sold during the period is recognised on a pro-rata basis to the Statement of Profit and Loss from/ up to the date of acquisition/sale.

Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets not ready for the intended use on the date of balance sheet are disclosed as "Intangible assets under development.

3.6 Investment Property

Investment property consists of vacant land. Investment properties are measured initially at cost including transaction costs. Investment property being land is not depreciated.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

3.7 Foreign currency translation

(i) Functional and presentational currency

The financial statements are presented in Indian Rupees which is also functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(ii) Transactions and balances

Initial recognition:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Conversion:

Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the reporting date, are translated at the reporting date at the closing exchange rate and the resultant exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates as at the date of recognition.

3.8 Assets held for sale:

Assets held for sale comprises of house & land properties, which were held as collaterals against the loans given to customer, whose physical and legal possessing has been taken over by the Company due to customers' default on repayment of the loan. Management intends to sell these properties for which regular auctions are conducted.

Such assets are classified as held for sale when their carrying amount is intended to be recovered principally through sale rather than through continued use.

At the time of initial classification as assets held for sale, these assets are measured at the lower of carrying amount and fair value plus directly attributable cost related to Asset recovered under SARFESAI Act. The fair value of the assets is determined by an independent valuer. These assets are carried at the fair value determined on initial recognition, unless there are indicators of significant changes in real estate market condition requiring a revised valuation.

Asset will have to be sold within three years from possession date and if the investment in such properties (land and buildings) exceeds 20% of capital fund as per RBI/DoR/2025-26/365 DoR.FIN.REC.284/03-10-119/2025-26 - November 28, 2025 - Reserve Bank of India (Housing Finance Companies) Directions, 2025 (of which such investment over and above 10% of owned fund shall be in residential units), the excess shall be written off.

3.9 Cash and cash equivalents

Cash and cash equivalents comprise the short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value, cheques on hand and balances with banks. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash, balance with banks and short- term deposits, as defined above.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

3.10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

3.11.1 Financial Assets

3.11.1.1 Classification

The Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income (FVOCI)
3. Financial assets to be measured at fair value through profit or loss account (FVTPL)

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

1. Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- a. How the performance of the business model and the financial assets held

within that business model are evaluated and reported to the entity's key management personnel

- b. The risks that affect the performance of the business model (and the financial assets held within that business model) and the way those risks are managed
- c. How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- d. The expected frequency, value and timing of sales are also important aspects of the Company's assessment. The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

2. The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount). In making this assessment, the Company considers whether the contractual cash



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

3.11.1.2 Initial Recognition – Financial assets are initially recognised at fair value.

3.11.1.3 Subsequent Measurement

Financial assets measured at amortised cost

Debt instruments

Debt instruments are measured at amortised cost where they have:

- a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- b) are held within a business model whose objective is achieved by holding to collect contractual cash flows.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Interest income in the profit or loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

The measurement of credit impairment is based on the three-stage expected credit loss model.

Note 3.14 Impairment of financial assets.

Financial assets measured at fair value through other comprehensive income

Debt instruments

Investments in debt instruments are measured at fair value through other comprehensive income where they have:

- a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- b) are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at fair value. Gains and losses arising from changes in fair value are included in other comprehensive income within a separate component of equity. Impairment losses or reversals, interest revenue and are recognised in profit and loss. Upon disposal, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of profit and loss. The measurement of credit impairment is based on the three-stage expected credit loss model as applied to financial assets at amortised cost. The expected credit loss model is described below in Note 34 Impairment of financial assets.

Equity instruments

Investment in equity instruments that are neither held for trading nor contingent consideration recognised by the Company in a business combination to which Ind AS 103 'Business Combination' applies, are measured at fair value through other comprehensive income, where an irrevocable election can be made by management and when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation. Such classification is determined on an instrument-by-instrument basis. As at reporting date, there are no equity instruments measured at FVOCI.

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Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognised in profit or loss.

Financial assets measured at fair value through profit or loss

Items at fair value through profit or loss comprise:

- Investments (including equity shares) held for trading;
- Items specifically designated as fair value through profit or loss on initial recognition; and
- Debt instruments with contractual terms that do not represent solely payments of principal and interest.

Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

Financial instruments designated as measured at fair value through profit or loss

Upon initial recognition, financial instruments may be designated as measured at fair value through profit or loss. A financial asset may only be designated at fair value through profit or loss if doing so eliminates or significantly reduces measurement or recognition inconsistencies (i.e. eliminates an accounting mismatch) that would otherwise arise from measuring financial assets or liabilities on a different basis. As at the reporting date, the Company does not have any financial instruments designated as measured at fair value through profit or loss.

3.11.2 Financial Liabilities & Equity Instruments

3.11.2.1 Classification as debt or equity

Debt and equity instruments that are issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

A financial liability may be designated at fair value through profit or loss if it eliminates or significantly reduces an accounting mismatch or:

- if a host contract contains one or more embedded derivatives; or
- if financial assets and liabilities are both managed and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

3.11.2.2 Initial Measurement

Financial liabilities are initially measured fair value minus, in case of financial liability not at FVTPL, transaction costs directly attributable to acquisition or issue. The Company's financial liabilities include loans and borrowings and other payables.

3.11.2.3 Subsequent Measurement

Financial liabilities, except those at FVTPL, are subsequently carried at amortized cost using the effective interest method. Where a financial liability is designated at fair value through profit or loss, the movement in fair value attributable to changes



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in the Company's own credit quality is calculated by determining the changes in credit spreads above observable market interest rates and is presented separately in other comprehensive income. As at the reporting date, the Company has not designated any financial instruments as measured at fair value through profit or loss.

3.11.3 Embedded Derivatives

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract.

3.11.4 Financial Guarantees

Financial guarantees given are initially recognised in the financial statements at fair value, being the premium received. Subsequent to initial recognition, the Company's liability under each guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the statement of profit and loss. The premium is recognised in the statement of profit and loss on a straight-line basis over the life of the guarantee.

Financial guarantees received are recognised in the financial statements at fair value of the premium paid. In case of guarantees received without consideration from group companies, the fair value of premium payable over the life of the guarantee is recognised as deemed investment. The fair value of premium is recognised as expense in the statement of profit and loss on a straight-line basis over the life of the guarantee.

3.11.5 Derivatives

A derivative is a financial instrument or other contract with all of the following characteristics:

- Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index

of prices or rates, credit rating or credit index, or, other variable, provided that, in the case of a non-financial variable, it is not specific to a party to the contract (i.e. underlying)

- It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts expected to have a similar response to changes in market factors.
- It is settled at future date.
- The Company enters into derivative transactions with various counterparties to hedge its foreign currency risks and interest rate risks. Derivative transaction consists of hedging of foreign exchange transactions, which includes interest rate and currency swaps, interest rate options and forwards. The Company undertakes derivative transactions for hedging on- liabilities.

Hedge Accounting:

The Company has adopted hedge accounting. The Company makes use of derivative instruments to manage exposures to interest rate risk and foreign currency risk. In order to manage particular risks, the Company applies hedge accounting for transactions that meet specified criteria. The Company has formally designated and documented the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Company's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the Company would assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in cash flows and are assessed on an on-going basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet the criteria for hedge accounting and qualify as cash flow hedges are accounted as follows:

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Cash flow hedge:

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability and could affect the statement of profit and loss. For designated and qualifying cash flow hedges, the effective portion of the cumulative gain or loss on the hedging instrument is initially recognised directly in other comprehensive income as cash flow hedge reserve. The ineffective portion of the gain or loss on the hedging instrument is recognised immediately as finance cost in the statement of profit and loss. When the hedged cash flow affects the statement of profit and loss, the effective portion of the gain or loss on the hedging instrument is recorded in the corresponding income or expense line of the statement of profit and loss. When a hedging instrument expires, is sold, terminated, exercised, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss that has been recognised in OCI at that time remains in OCI and is recognised when the hedged forecast transaction is ultimately recognised in the statement of profit and loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in OCI is immediately transferred to the statement of profit and loss.

The Company uses forward currency contracts, cross currency contracts and interest rate swaps as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments, as well as forward commodity contracts for its exposure to volatility in the commodity prices. The ineffective portion relating to foreign currency contracts is recognised in finance costs and the ineffective portion relating to commodity contracts is recognised in other income or expenses.

3.12 Reclassification of financial assets and liabilities

The Company reclassifies a financial asset or a group of financial assets only on change in business model for managing that financial asset or group of financial assets. Financial liabilities are never reclassified.

3.13 Determination of fair value

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Company measures certain categories of financial

instruments (as explained in note 3.11 above) at fair value on end of each financial year.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i) In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments - Those where the inputs used in the valuation as unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on end of each financial year.

Level 2 financial instruments - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available



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over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

Level 3 financial instruments - Those that include one or more unobservable inputs those are significant to the measurement as whole.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

Difference between transaction price and fair value at initial recognition.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Company recognises the difference between the transaction price and the fair value in profit or loss on initial recognition (i.e. on day one).

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

3.14 Impairment of financial assets

Overview of the ECL principles

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with financial guarantee contracts and loan commitments, lease receivables, and financial assets held at FVOCI; in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on a collective basis, depending on the nature of the underlying portfolio of financial instruments. The Company has grouped its loan portfolio into housing loan, non-housing loan, and project finance.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument. The Company does the assessment of significant increase in credit risk at a borrower level. If a borrower has various facilities having different past due status, then the highest days past due (DPD) is considered to be applicable for all the facilities of that borrower.

Based on the above, the Company categorises its loans into Stage 1, Stage 2 and Stage 3 as described below:

Stage 1:12-months ECL

All exposures where there has not been a significant increase in credit risk since initial recognition or that has

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low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The Company classifies all loan advances up to 30 days default under this category. Stage 1 loan advances also include facilities where the credit risk has improved, and the loan has been reclassified from Stage 2. For these assets, 12-month ECL are recognized and interest revenue is calculated on the gross carrying amount of the asset.

For Investments measured at FVOCI the investment is classified as a Stage 1 in case there is no change in the credit rating or a change of one notch downward in the credit rating.

Stage 2: Lifetime ECL – not credit impaired

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. More than 30 days past due but upto 90 days past due is considered as significant increase in credit risk. For these assets, lifetime ECL are recognized, but interest revenue is still calculated on the gross carrying amount of the asset.

For Investments measured at FVOCI, in case there is a downgrade in credit rating by two or more notches, the investment is taken as at Stage 2 and lifetime PD is applied.

Stage 3: Lifetime ECL – credit impaired

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. More than 90 Days Past Due is considered as default for classifying a financial instrument as credit impaired. If an event (for e.g. any natural calamity) warrants a provision higher than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

Upgradation of accounts classified as Stage 3/Non-performing assets (NPA) - The Company upgrades loan accounts classified as Stage 3/NPA to “standard” asset category only if the entire arrears of interest, principal are paid by the borrower and there is no change in the material accounting policy followed by the Company in this regard.

For Investments measured at FVOCI, any investment which is non performing or in default or restructured is taken to be as at Stage 3.

Credit-impaired financial assets:

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit-impaired. A financial asset is ‘credit-impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- a) Significant financial difficulty of the borrower or issuer;
- b) A breach of contract such as a default or past due event;
- c) The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- d) It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- e) The disappearance of an active market for a security because of financial difficulties.

ECLs are recognised as impairment on financial instruments in profit and loss. In the case of debt instruments measured at fair value through other comprehensive income, the measurement of ECLs is based on the three-stage approach as applied to financial assets at amortised cost.

ECL on Debt instruments measured at fair value through OCI

The ECLs for debt instruments measured at FVOCI do not reduce the carrying amount of these financial assets in the balance sheet, which remains at fair value. Instead, an amount equal to the allowance that would arise if the assets were measured at amortised cost is recognised in OCI as an accumulated impairment amount, with a corresponding charge to profit or loss. The accumulated loss recognised in OCI is recycled to the profit and loss upon derecognition of the assets. As at the reporting date, the Company does not have any debt instruments measured at fair value through OCI.



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ECL on Trade Receivable

The Company determines the impairment loss allowance on trade receivables using a provision matrix approach. The provision matrix is based on historically observed default rates over the expected life of the receivables.

ECL on Investment

The Company determines the impairment loss allowance on investments on Pass Through Certificates based on the credit rating.

Financial guarantee contracts

The Company's liability under financial guarantee is measured at the higher of the amount initially recognised less cumulative amortisation recognised in the statement of profit and loss, and the ECL provision. For this purpose, the Company estimates ECLs by applying a credit conversion factor. As at the reporting date, the Company does not have any such instruments.

Undrawn Loan commitments

ECL is calculated on the undrawn loan commitments considering of same stage for part disbursed cases and Stage 1 for fully undisbursed cases.

Lease receivables

The Company has adopted simplified approach for ECL on lease receivable and calculates Lifetime ECL using inputs similar to those used for loan portfolio.

The mechanics of ECL

The Company calculates ECLs based on probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the Company expects to receive.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio. The PD has been determined based on seasoned historical portfolio data using the survival analysis methodology.

Exposure at Default (EAD) - The Exposure at Default includes repayments scheduled by contract or otherwise, expected drawdowns on committed facilities, accrued interest from missed payments and loan commitments.

Loss Given Default (LGD) - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is determined based on seasoned historical portfolio data.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

Collateral Valuation

To mitigate its credit risks on financial assets, the Company seeks to use collateral, wherever possible. The collateral comes in the form of immovable properties. The fair value of collateral affects the calculation of ECLs. Collateral is valued based on data provided by independent valuer.

Collateral repossessed

In its normal course of business whenever default occurs, the Company may take possession of properties or other assets in its retail portfolio and generally disposes such assets through auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, assets under legal repossession processes are not recorded on the balance sheet.

3.15 Write-offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety

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or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the statement of profit and loss. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

3.16 Recognition and derecognition of financial assets and liabilities

Recognition:

- a) Loans and Advances are initially recognised when the cheque is issued or funds are transferred to the customers
- b) Investments are initially recognised on the settlement date .
- c) Debt securities and borrowings are initially recognised when funds reach the Company.
- d) Other financial assets and liabilities are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

Derecognition

Derecognition of financial assets due to substantial modification of terms and conditions:

The Company derecognises a financial asset, such as a loan to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as derecognition gain or loss, to the extent that an impairment loss has not already been recorded. The newly recognised loans are classified as Stage 1 for ECL measurement purposes, unless the new loan is deemed to be Purchased or Originated as Credit Impaired (POCI).

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows

discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

Derecognition of financial assets other than due to substantial modification

a) Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either:

- i. The Company has transferred its contractual rights to receive cash flows from the financial asset, or
- ii. It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

- i. The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
- ii. The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
- iii. The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the Company



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is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients.

A transfer only qualifies for derecognition if either:

- i. The Company has transferred substantially all the risks and rewards of the asset, or
- ii. The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

When, as a result of transfer, a financial asset is derecognised in its entirety but the transfer results in the Company obtaining a new financial asset, the Company recognises the new financial asset at fair value.

b) Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

3.17 Offsetting

Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all of the following circumstances:

- i. The normal course of business
- ii. The event of default
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties

3.18 Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When the effect of the time value of money is material, the Company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. As at reporting date, the Company does not have any such provision where effect of time value of money is material. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

3.19 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability

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but discloses its existence in the financial statements. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

3.20 Earning Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

3.21 Employee Stock Option Plan

Employees of the Company receive remuneration in the form of equity settled share-based payments in consideration of the services rendered.

The Company recognizes compensation expense relating to share-based payments as employee benefit expenses' with a corresponding increase in equity, over the vesting period, using the grant date fair-value of the option in accordance with Ind AS 102, Share-based Payments. The grant date fair value of the options is calculated using the Black-Scholes model.

The estimated fair value of the awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in substance, multiple awards with a corresponding increase to share options outstanding account. At the end of each reporting period, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest. When the options are exercised, the Company issues fresh equity shares.



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Note 4: Cash and cash equivalents

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand*	-	-
Balances with banks		
- in current accounts	1,15,055.94	50,744.51
- in deposit accounts having original maturity less than three months	-	-
Total	1,15,055.94	50,744.51

Short term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

* Cash on hand of ₹ Nil (March 31, 2025 ₹ Nil).

Note 5: Bank balance other than above

Particulars	As at March 31, 2026	As at March 31, 2025
Other Bank Balances		
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments**	21,217.44	27,189.60
Total	21,217.44	27,189.60

** Amount includes interest accrued on fixed deposit

Particulars**	As at March 31, 2026	As at March 31, 2025
Fixed deposit is under lien for Bank Guarantee purpose	40.51	38.39
Fixed deposit is under lien for Overdraft	6.97	6.13
Fixed deposit is under lien with bank pending completion of formalities relating to a borrower	136.09	128.96
Fixed deposit is under lien marked in favour of "IDBI Trusteeship Services	14,962.72	13,516.36
Fixed deposit is under lien marked in favour of "AXIS Trusteeship Services Limited" in respect to securitization as cash collateral	1,413.88	1,330.52
Fixed Deposit is under lien in favour of ICICI Bank in respect of sourcing and servicing	122.54	115.92
Fixed Deposit is under lien marked in favour of Catalyst Trusteeship Limited toward DSRA requirement of LIC who is the investor for issuance of NCD Series XXVIII	1,146.18	1,178.81
Fixed deposit is under lien for ECB (Canara bank) purpose	3,388.55	10,202.98
Fixed deposit is under lien for Margin Call Money (DBS bank) purpose	-	671.53
Total	21,217.44	27,189.60

** Amount includes interest accrued on fixed deposit

Note 6: Other Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	2,722.75	1,500.26
Unsecured, which have significant increase in credit risk	13.70	-
	2,736.45	1,500.26



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 6: Other Receivables (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Less :Impairment Loss Allowance (Note 34)		
(i) considered good	(107.14)	-
(ii) significant increase in credit risk	(13.70)	-
Total	2,615.61	1,500.26

Other receivable ageing schedule as at March 31, 2026

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed other receivables – considered good	-	2,708.71	12.74	0.71	0.59	-	2,722.75
(ii) Undisputed other receivables – which have significant increase in credit risk	-	-	-	-	12.93	0.77	13.70
(iii) Undisputed other receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed other receivables – considered good	-	-	-	-	-	-	-
(v) Disputed other receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed other receivables – credit impaired	-	-	-	-	-	-	-
Total	-	2,708.71	12.74	0.71	13.52	0.77	2,736.45

Other receivable ageing schedule as at March 31, 2025

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed other receivables – considered good	-	1,447.70	11.61	25.23	14.94	0.78	1,500.26
(ii) Undisputed other receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed other receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed other receivables – considered good	-	-	-	-	-	-	-
(v) Disputed other receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed other receivables – credit impaired	-	-	-	-	-	-	-
Total	-	1,447.70	11.61	25.23	14.94	0.78	1,500.26

- The management expects no default in receipt on other receivables as at March 31, 2025; also there is no history of default observed by the management. Hence, no impairment loss has been recognised on other receivables.
- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member
- Trade Receivables are not interest bearing



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026					As at March 31, 2025						
	Amortised Cost	At Fair value			Sub-total	Total	Amortised Cost	At Fair value			Sub-total	Total
		Through other comprehensive income	Through profit or loss	Designated at through profit or loss				Through other comprehensive income	Through profit or loss	Designated at through profit or loss		
(A)												
i) Term loans	17,12,025.82	-	-	-	-	17,12,025.82	13,48,244.28	-	-	-	-	13,48,244.28
Total (A) - Gross loans	17,12,025.82	-	-	-	-	17,12,025.82	13,48,244.28	-	-	-	-	13,48,244.28
Less: Impairment loss allowance	(15,465.64)	-	-	-	-	(15,465.64)	(12,583.28)	-	-	-	-	(12,583.28)
Total (A) - Net loans	16,96,560.18	-	-	-	-	16,96,560.18	13,35,661.00	-	-	-	-	13,35,661.00
(B)												
i) Secured by tangible assets	17,09,751.21	-	-	-	-	17,09,751.21	13,44,387.24	-	-	-	-	13,44,387.24
ii) Secured by book debts	559.13	-	-	-	-	559.13	2,557.66	-	-	-	-	2,557.66
iii) Unsecured	1,715.48	-	-	-	-	1,715.48	1,299.38	-	-	-	-	1,299.38
Total (B) - Gross loans	17,12,025.82	-	-	-	-	17,12,025.82	13,48,244.28	-	-	-	-	13,48,244.28
Less: Impairment loss allowance	(15,465.64)	-	-	-	-	(15,465.64)	(12,583.28)	-	-	-	-	(12,583.28)
Total (B) - Net loans	16,96,560.18	-	-	-	-	16,96,560.18	13,35,661.00	-	-	-	-	13,35,661.00
(C)												
Loans in India	-	-	-	-	-	-	-	-	-	-	-	-
i) Public sector	-	-	-	-	-	-	-	-	-	-	-	-
ii) Others	-	-	-	-	-	-	-	-	-	-	-	-
Individuals	15,99,758.05	-	-	-	-	15,99,758.05	12,49,908.62	-	-	-	-	12,49,908.62
Corporates	1,12,267.77	-	-	-	-	1,12,267.77	98,335.66	-	-	-	-	98,335.66
Total - Gross loans	17,12,025.82	-	-	-	-	17,12,025.82	13,48,244.28	-	-	-	-	13,48,244.28
Less: Impairment Loss Allowance	(15,465.64)	-	-	-	-	(15,465.64)	(12,583.28)	-	-	-	-	(12,583.28)
Total - Net loans	16,96,560.18	-	-	-	-	16,96,560.18	13,35,661.00	-	-	-	-	13,35,661.00
Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total - Net	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)	16,96,560.18	-	-	-	-	16,96,560.18	13,35,661.00	-	-	-	-	13,35,661.00

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

7(a) Reconciliation of gross carrying amount of loan is given below:

Particulars	As at March 31, 2026			Total	As at March 31, 2025			Total
	Stage 1	Stage 2	Stage 3		Stage 1	Stage 2	Stage 3	
Gross carrying amount of loan - Opening	13,05,848.50	22,013.33	20,382.45	13,48,244.28	10,57,995.37	15,068.95	11,138.72	10,84,203.04
New assets originated or purchased	8,97,160.61	1,318.46	1,004.37	8,99,483.44	7,09,938.18	1,869.32	1,165.71	7,12,973.21
Assets derecognised or repaid (excluding write offs)	(5,19,757.29)	(5,346.12)	(10,188.28)	(5,35,291.69)	(4,34,185.94)	(5,270.23)	(6,795.94)	(4,46,252.11)
Transfers to Stage 1	13,037.77	(8,617.99)	(4,419.78)	-	7,598.81	(5,838.06)	(1,760.75)	-
Transfers to Stage 2	(17,866.44)	18,192.44	(326.00)	-	(20,259.42)	20,689.65	(430.23)	-
Transfers to Stage 3	(15,181.95)	(3,673.62)	18,855.57	-	(14,852.37)	(2,728.04)	17,580.41	-
Amounts written off	-	-	(410.21)	(410.21)	(386.13)	(1,778.26)	(515.47)	(2,679.86)
Gross carrying amount of loan - Closing	16,63,241.20	23,886.50	24,898.12	17,12,025.82	13,05,848.50	22,013.33	20,382.45	13,48,244.28

Out of the total amount of Rs.410.21 lakhs (March 31, 2025 Rs 2679.86 lakhs), the Company has initiated enforcement action for Rs 100.24 lakhs (March 31,2025 Rs 490.55 lakhs).

Reconciliation of Impairment loss allowance balance is given below:

Particulars	As at March 31, 2026				As at March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment loss allowance - Opening								
New assets originated or purchased	4,960.93	1,067.15	6,555.20	12,583.28	4,112.41	1,152.67	2,530.01	7,795.09
Assets derecognised or repaid (excluding write offs)	3,188.39	105.02	341.53	3,634.94	3,108.25	74.51	1,526.61	4,709.37
	(3,116.55)	(27.33)	(3,810.37)	(6,954.25)	(2,216.99)	(56.97)	(1,445.24)	(3,719.21)
Transfers to Stage 1	1,316.26	(418.19)	(898.08)	-	493.43	(165.53)	(327.90)	-
Transfers to Stage 2	(65.38)	138.08	(72.70)	-	(88.39)	161.35	(72.96)	-
Transfers to Stage 3	(54.61)	(179.52)	234.13	-	(81.96)	(57.31)	139.27	-
Impact on year end Impairment loss allowance of exposures transferred between stages during the year	(1,273.61)	1,386.00	6,233.66	6,346.05	(364.56)	779.87	4,316.90	4,732.21
Amounts written off	-	-	(144.37)	(144.37)	(1.26)	(821.44)	(111.49)	(934.19)
Impairment loss allowance - Closing	4,955.43	2,071.21	8,439.00	15,465.64	4,960.93	1,067.15	6,555.20	12,583.28

Impairment loss allowance includes a management overlay of Rs 1,562.11 lakhs (March 31, 2025: Rs 1,309.24 lakhs) based on a qualitative assessment of the loan portfolio.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

7(b) Loans granted by the Company are secured by any or all of the following as applicable, based on their categorisation:

- Equitable / registered mortgage of property.
- Hypothecation on loan receivables
- Undertaking to create a security.
- The personal guarantees of borrowers.
- Assignment of insurance policies.

7(c) Company has obtained guarantee on pool of home loan contracts with a mortgage guarantee extended by India Mortgage Guarantee Corporation Pvt. Ltd (IMGC). The guarantee from IMGC helps in mitigating credit losses.

7(d) There were no loans given against collateral of gold/silver jewellery for the year ended March 31, 2026. (March 31, 2025 Rs Nil).

Note 7(e) : A comparison between provisions required under Income recognition, asset classification and provision norms (IRACP) and impairment allowances made under IND AS 109

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

As at March 31, 2026

Asset classification as per RBI norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	16,63,241.20	4,794.11	16,58,447.09	5,494.46	(700.35)
	Stage 2	23,886.50	2,061.65	21,824.85	82.32	1,979.33
Subtotal		16,87,127.70	6,855.76	16,80,271.94	5,576.78	1,278.98
Non-Performing Assets (NPA)						
Substandard	Stage 3	20,282.64	6,936.54	13,346.10	2,471.75	4,464.79
Doubtful - up to 1 year	Stage 3	4,131.36	1,343.05	2,788.31	805.24	537.81
1 to 3 years	Stage 3	482.16	158.69	323.47	152.27	6.42
More than 3 years	Stage 3	1.96	0.72	1.24	1.93	(1.21)
Subtotal for doubtful		4,615.48	1,502.46	3,113.02	959.44	543.02
Loss		-	-	-	-	-
Subtotal for NPA	Stage 3	24,898.12	8,439.00	16,459.12	3,431.19	5,007.81

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Asset classification as per RBI norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition, asset classification and provisioning (IRACP) norms	Stage 1 Stage 2 Stage 3	1,15,469.20 130.38 -	161.32 9.56 -	1,15,307.88 120.82 -	- - -	161.32 9.56 -
Subtotal		1,15,599.58	170.88	1,15,428.70	-	170.88
Total	Stage 1 Stage 2 Stage 3 Total	17,78,710.40 24,016.88 24,898.12 18,27,625.40	4,955.43 2,071.21 8,439.00 15,465.64	17,73,754.97 21,945.67 16,459.12 18,12,159.76	5,494.46 82.32 3,431.19 9,007.97	(539.03) 1,988.89 5,007.81 6,457.67

As at March 31, 2025

Asset classification as per RBI norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1 Stage 2	13,05,848.50 22,013.33	4,560.20 1,066.39	13,01,288.30 20,946.94	4,496.53 96.36	63.67 970.03
Subtotal		13,27,861.83	5,626.59	13,22,235.24	4,592.89	1,033.69
Non-Performing Assets (NPA)						
Substandard	Stage 3	18,742.42	5,946.37	12,796.05	2,329.64	3,616.73
Doubtful - up to 1 year	Stage 3	1,377.24	494.96	882.28	294.34	200.62
1 to 3 years	Stage 3	262.79	113.87	148.92	100.15	13.72
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		1,640.03	608.83	1,031.20	394.49	214.34
Loss		-	-	-	-	-
Subtotal for NPA	Stage 3	20,382.45	6,555.20	13,827.25	2,724.13	3,831.07



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Asset classification as per RBI norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowances (provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	(5)=(3)-(4)	6	(7) = (4)-(6)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income recognition, asset classification and provisioning (IRACP) norms	Stage 1	1,21,748.28	400.73	1,21,347.55	-	400.73
	Stage 2	43.94	0.76	43.17	-	0.76
	Stage 3	-	-	-	-	-
Subtotal		1,21,792.22	401.48	1,21,390.73	-	401.49
Total	Stage 1	14,27,596.78	4,960.93	14,22,635.85	4,496.53	464.40
	Stage 2	22,057.27	1,067.15	20,990.12	96.36	970.79
	Stage 3	20,382.45	6,555.20	13,827.25	2,724.13	3,831.07
	Total	14,70,036.50	12,583.28	14,57,453.22	7317.02	5,266.26

Note 7(f): Details of resolution plan implemented under the Resolution framework for COVID - 19-related stress as per RBI circular dated August 06, 2020 (Resolution framework 1.0) and May 05, 2021 (Resolution framework 2.0), as at March 31, 2026 & March 31, 2025 are given below:

March 31, 2026

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan — position as at the end of the March 31, 2025#^	Of (A), aggregate debt that slipped into NPA during the year ended March 31, 2026	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year	Exposure to accounts classified as standard consequent to implementation of resolution plan — position as at the end March 2026#^
Personal Loans*	3,458.05	119.28	-	415.10	2,923.67
Corporate persons	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	3,458.05	119.28	-	415.10	2,923.67

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 7: Loans (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

March 31, 2025

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan — position as at the end of the March 31, 2024#^	Of (A), aggregate debt that slipped into NPA during the year ended March 31, 2025	Of (A) amount written off during the year	Of(A) amount paid by the borrowers during the year	Exposure to accounts classified as standard consequent to implementation of resolution plan — position as at the end March 2025#^
Personal Loans*	5,493.60	885.84	-	1,149.71	3,458.05
Corporate persons	1,079.09	-	1,079.09	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	6,572.69	885.84	1,079.09	1,149.71	3,458.05

excludes other facilities to the borrowers which have not been restructured

^ includes additions due to interest capitalization

*Personal loans includes housing loans & non housing loans

Note 7(g): There are no loans or advances granted to promoters, directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person without specifying any terms or period of repayments or repayable on demands as at March 31, 2026 (March 31, 2025 : ₹ Nil).

Note 7(h): Emergency Credit Line Guarantee Scheme (ECLGS)

Particulars	As at March 31, 2026	As at March 31, 2025
No. of Loans	65.00	120.00
Amount outstanding	2.90	60.76

Note 7(i): Disclosures as required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, (RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025 (as amended)

Particulars	As at March 31, 2026	As at March 31, 2025
Directors and their relatives	-	1,750.00
Entities associate with Directors and their relatives	-	-
Senior officers and their relatives	-	150.00

Amount represents loan sanctioned during the year.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 8: Investments

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026					As at March 31, 2025				
	Amortised cost	At Fair value			Total	Amortised cost	At Fair value			Total
		Through other comprehensive income	Through profit or loss	Designated at through profit or loss			Through other comprehensive income	Through profit or loss	Designated at fair value through profit & loss	
i) Pass through certificates (unquoted)	-	-	-	-	-	182.46	-	-	-	182.46
ii) Security receipts	-	-	-	-	-	-	-	273.11	-	273.11
iii) Investment in treasury bill	2,932.27	-	-	-	2,932.27	11,973.10	-	-	-	11,973.10
iv) Investment in Government Securities	10,668.16	-	-	-	10,668.16	8,548.63	-	-	-	8,548.63
v) Investment in state development loan	5,579.39	-	-	-	5,579.39	8,173.90	-	-	-	8,173.90
vi) Investment in Shares	-	2,500.00	-	-	2,500.00	-	-	2,500.00	-	2,500.00
vii) Investment in Bonds	-	-	-	-	-	2,498.44	-	-	-	2,498.44
Total Gross (A)	19,179.82	2,500.00	-	-	21,679.82	31,376.53	-	2,773.11	-	34,149.64
i) Investments outside India	-	-	-	-	-	-	-	-	-	-
i) Investments in India	19,179.82	2,500.00	-	-	21,679.82	31,376.53	-	2,773.11	-	34,149.64
Total Gross (B)	19,179.82	2,500.00	-	-	21,679.82	31,376.53	-	2,773.11	-	34,149.64
Less : Allowance for impairment loss (C)	-	-	-	-	-	(0.24)	-	-	-	(0.24)
Total Net (D) = (A) + (C)	19,179.82	2,500.00	-	-	21,679.82	31,376.29	-	2,773.11	-	34,149.40

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 8: Investments (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

(a) An analysis of changes in gross carrying amount is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	34,149.64	16,157.00
New assets originated or purchased	19,62,980.47	14,76,119.36
Change in fair value	-	-
Assets derecognised or matured	(19,75,450.29)	(14,58,126.72)
Closing balance	21,679.82	34,149.64

(b) An analysis of changes in the corresponding Impairment loss allowance is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance in Impairment loss allowance	0.24	0.54
Existing/New assets originated or purchased	150.21	5.36
Assets derecognised or matured (excluding write offs)	(150.45)	(5.66)
Impairment loss allowance assumption changes	-	-
Closing balance in Impairment loss allowance	0.00	0.24

There is no movement from stage 1 to stage 2 and stage 3 and from stage 2 to stage 3 during the year

(c) Investment details Scrip wise

Particulars	As at March 31, 2026			As at March 31, 2025		
	Quantity (In Actual)	Fair value	Carrying Value	Quantity (In Actual)	Fair value	Carrying Value
Investment in Security Receipts						
Measured through Profit & Loss						
ARCIL	30,081.50	-	-	30,081.50	-	273.11
Investment in PTC						
Measured at Amortised Cost:						
PEARL TRUST MARCH 2018	-	-	-	3.30	-	182.46
Investment in Government Securities						
Measured at Amortised Cost:						
GS19Sept2026	20,72,000.00	-	2,003.23	20,72,000.00	-	1,864.75
GS19Mar2026	-	-	-	20,72,000.00	-	1,933.17
GS22Sept2025	-	-	-	20,00,000.00	-	2,013.09
GS12June2026	30,00,000.00	-	2,940.17	30,00,000.00	-	2,737.62
GS 20Jun 2027	25,00,000.00	-	2,603.29	-	-	-
06.45 GOVT. STOCK 2029	30,00,000.00	-	3,121.47	-	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 8: Investments (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Quantity (In Actual)	Fair value	Carrying Value	Quantity (In Actual)	Fair value	Carrying Value
Investment in Treasury Bills						
Measured at Amortised Cost:						
GOI TBILL 91D	-	-	-	60,00,000.00	-	5,982.91
GOI TBILL 182D	-	-	-	35,00,000.00	-	3,494.56
GOI TBILL 364D	-	-	-	25,00,000.00	-	2,495.63
GOI TBILL 364D	30,00,000.00	-	2,932.27	-	-	-
Investment in State Development Loan						
Measured at Amortised Cost:						
7.08% Karnataka SDL	5,000.00	-	5.01	5,000.00	-	5.01
7.61% Haryana SDL 2032	30,00,000.00	-	3,032.48	30,00,000.00	-	3,034.24
8.16% Karnataka SDL 2025	-	-	-	25,00,000.00	-	2,585.72
7.18% Tamil Nadu SDL	25,00,000.00	-	2,541.90	25,00,000.00	-	2,548.93
Investment in Bonds						
Measured at Amortised Cost:						
8.00 ONGC PETRO BOND	-	-	-	20,72,000.00	-	2,498.44
Investment in Equity Shares						
Measured at FVTPL:						
Equity shares of RMBS Development Company Limited	2,50,00,000	2,500.00	2,500.00	2,50,00,000.00	2,500.00	2,500.00
Total		2,500.00	21,679.82		2500.00	34,149.64

Note 9: Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered good - amortised cost:		
Security deposits	1,189.70	1,132.87
Excess interest spread receivable on assignments/ colending transactions	54,622.92	38,034.93
Less : Impairment loss allowance on excess interest spread receivable on assignments/ colending	(494.93)	(246.81)
Advance against Salary	-	25.38
Insurance Claim receivable	41.09	67.46
Processing Fees receivable	(0.00)	1,146.68
Receivable from parties	422.60	-
Total	55,781.38	40,160.51

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 9: Other Financial Assets (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Reconciliation of impairment allowance

Particulars	General approach			
	Excess interest spread receivable on assignments/ colending			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance as at April 1, 2024	95.85	5.12	91.80	192.77
Add: Addition/(Reduction) during the year (Note 34)	38.18	13.27	2.59	54.04
Impairment allowance as at March 31, 2025	134.03	18.39	94.39	246.81
Add: Addition/(Reduction) during the year (Note 34)	33.83	168.09	46.20	248.12
Impairment allowance as at March 31, 2026	167.86	186.48	140.59	494.93

Note 10: Current Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax & self assessment tax (Net of cumulative provision for Income tax)	3,347.39	2,583.08
Total	3,347.39	2,583.08

Note 11: Investments Property

Particulars	Land -Freehold
As at April 1, 2024	0.28
Additions	-
Disposals	-
As at March 31, 2025	0.28
Additions	-
Disposals	-
As at March 31, 2026	0.28
Accumulated Depreciation	
As at April 1, 2024	-
Depreciation	-
Disposals	-
As at March 31, 2025	-
Depreciation	-
Disposals	-
As at March 31, 2026	-
Net Carrying amount	
As at March 31, 2025	0.28
As at March 31, 2026	0.28



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 11: Investments Property (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

- a) Fair value of investment property as at March 31, 2026 Rs 0.76 lakhs, (March 31, 2025 Rs 0.28 lakhs).The Fair Value of investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies(Registered Valuers and valuation) Rules,2017.
- b) The Company confirms that the title deeds of immovable properties are held in the name of the Company.
- c) Investment property having net carrying value amounting to ₹ 0.28 lakhs is mortgaged against Debt securities (Refer note: Note18)

Note 12: Property, plant and equipment

Particulars	Computers	Electrical installation and equipment	Furniture & fixtures	Office equipment	Leasehold improvement	Total
As at April 1, 2024	1,771.39	894.28	202.22	18.88	1,636.95	4,523.72
Additions	563.27	271.75	36.53	155.88	1,473.77	2,501.20
Disposals	(83.49)	-	(1.03)	-	(51.32)	(135.83)
As at March 31, 2025	2,251.17	1,166.03	237.72	174.76	3,059.40	6,889.08
Additions	794.13	274.01	452.63	12.47	953.58	2,486.82
Disposals	(157.85)	(34.64)	(23.46)	(17.22)	(180.51)	(413.68)
As at March 31, 2026	2,887.45	1,405.40	666.89	170.01	3,832.47	8,962.22
Accumulated Depreciation						
As at April 1, 2024	906.87	274.67	54.36	6.87	666.27	1,909.04
Depreciation	490.05	171.06	21.52	27.11	511.95	1,221.70
Disposals	(77.33)	-	(0.64)	-	(39.25)	(117.22)
As at March 31, 2025	1,319.59	445.73	75.24	33.98	1,138.97	3,013.51
Depreciation	710.98	256.86	59.59	35.64	725.53	1,788.59
Disposals	(151.75)	(28.01)	(13.25)	(6.39)	(174.50)	(373.89)
As at March 31, 2026	1,878.82	674.58	121.58	63.23	1,690.00	4,428.21
Net Carrying amount						
As at March 31, 2025	931.58	720.30	162.48	140.78	1,920.43	3,875.57
As at March 31, 2026	1,008.63	730.82	545.31	106.78	2,142.47	4,534.01

- a) During the year ended March 31, 2026 and March 31, 2025, the Company has not revalued its Property, Plant & Equipment

Note 12A: Capital Work in Progress

Particulars	Amount
As at April 1, 2024	688.06
Additions during the year	183.01
Capitalised during the year	(688.06)
As at March 31, 2025	183.01
Additions during the year	109.17
Capitalised during the year	(234.47)
As at March 31, 2026	57.71

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 12A: Capital Work in Progress (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Statement showing ageing schedule of Capital Work in Progress(CWIP)

As at March 31, 2026

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress*	57.71	-	-	-	57.71
Projects temporarily suspended	-	-	-	-	-

Statement showing ageing schedule of Capital Work in Progress(CWIP)

As at March 31, 2025

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress*	183.01	-	-	-	183.01
Projects temporarily suspended	-	-	-	-	-

*No Projects were delayed for completion.

Note 13: Intangible assets under Development

Particulars	Amount
As at April 1, 2024	-
Additions during the year	-
Capitalised during the year	-
As at March 31, 2025	-
Additions during the year	151.37
Capitalised during the year	(29.15)
As at March 31, 2026	122.22

Statement showing ageing schedule of Intangible Assets under development(IAUD)

As at March 31, 2026

Intangible assets under Development	Amount in IAUD for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress*	122.22	-	-	-	122.22
Projects temporarily suspended	-	-	-	-	-

*No Projects were delayed for completion.

No Intangible assets under development as at March 31, 2025.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 13A: Other intangible assets

(All amounts are in INR lakhs unless otherwise stated)

Particulars	Computer Software
As at April 1, 2024	936.32
Additions	124.99
Disposals	(0.43)
Balance as at March 31, 2025	1,060.88
Additions	2,048.55
Disposals	(849.92)
Balance as at March 31, 2026	2,259.51
Accumulated amortisation :	
As at April 1, 2024	841.95
Amortisation	47.60
Disposals	(0.41)
Balance as at March 31, 2025	889.14
Amortisation	475.43
Disposals	(838.99)
Balance as at March 31, 2026	525.58
Net carrying amount	
Balance as at March 31, 2025	171.74
Balance as at March 31, 2026	1,733.93

a) During the year ended March 31, 2026 and March 31, 2025 the Company has not revalued its Other Intangible Assets.

Note 14: Right of use assets

Particulars	Office Premises
As at April 1, 2024	10,097.90
Additions	4,707.42
Deductions/Adjustments	(369.95)
Deletions	-
As at March 31, 2025	14,435.37
Additions	3,473.26
Deductions/Adjustments	(304.61)
Deletions	-
As at March 31, 2026	17,604.02
Accumulated Depreciation	
As at April 1, 2024	3,181.82
Depreciation	2,004.54
Disposals	-
As at March 31, 2025	5,186.36
Depreciation	2,489.38
Disposals	-
As at March 31, 2026	7,675.74
Net Carrying amount	
As at March 31, 2025	9,249.01
As at March 31, 2026	9,928.28

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 15: Other non financial assets

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Asset held for Sale (Refer note ii below)	864.93	5,457.74
Less: Provision for diminution in the value of asset held for sale	(86.49)	(662.22)
Prepaid expenses	2,648.55	2,828.74
Advance to Vendor	836.57	546.75
Receivable from government authorities	16.38	-
Share Issue Expenses (Refer note i below)	1,090.69	-
Others	3.67	0.88
Total	5,374.30	8,171.89

Note (i): The Company has incurred certain expenses towards proposed Initial public offering of its equity shares. The Company expects to recover certain amounts from the selling shareholders and the balance amount would be charged-off to securities premium account in accordance with Section 52 of the Companies Act, 2013 upon share being issued.

Note (ii) Measurement: The non-recurring fair value measurement for the assets held for sale has been categorized as a Level 2 fair value based on the inputs to the valuation techniques used. For the assets classified as “assets held for sale” during the period valuation has been determined by independent valuer by using the sales comparison approach for which the price (such as recent sales, municipal valuation, etc.) of the assets in the similar location are considered. This is a level 2 measurement as per the fair value hierarchy. The diminution in the value as identified by the independent valuers is written off in the books of accounts wherever required.

Note 16A: Derivative financial instrument Asset

Particulars	As at March 31, 2026	As at March 31, 2025
Cash Flow Hedging - forward contract & Interest rate Swap	17,694.89	-
Total	17,694.89	-

Note 16B: Derivative financial instrument Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Cash Flow Hedging - forward contract & Interest rate Swap	-	1,833.98
Total	-	1,833.98

Derivative financial instruments

The Company enters into derivatives for risk management purposes. Derivatives held for risk management purposes include hedges that either meet the hedge accounting requirements or hedges that are economic hedges. The Company has adopted hedge accounting.

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 16B: Derivative financial instrument Liabilities (Contd..) (All amounts are in INR lakhs unless otherwise stated)

The notional amounts indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Notional amounts	Fair value - Assets / (Liabilities)	Notional amounts	Fair value - Assets / (Liabilities)
Part I				
(i) Currency derivatives:				
- Spots and forwards	45,140.43	173.27	46,455.39	(1,833.98)
- Currency futures	-	-	-	-
- Currency swaps	1,71,522.50	16,403.95	1,28,672.50	-
Sub total (i)	2,16,662.93	16,577.22	1,75,127.89	(1,833.98)
(ii) Interest rate derivatives:				
- Forward rate agreements and interest rate swaps	59,000.00	1,117.67	-	-
- Futures	-	-	-	-
Sub total (ii)	59,000.00	1,117.67	-	-
Total derivative financial instruments (i+ii)	2,75,662.93	17,694.89	1,75,127.89	(1,833.98)
Part II				
Included in above (Part I) are derivatives held for				
(i) Fair value hedging:				
Currency derivatives	-	-	-	-
Interest Rate derivatives	-	-	-	-
(ii) Cash flow hedging:				
Currency derivatives	2,75,662.93	17,694.89	1,75,127.89	(1,833.98)
Interest rate derivatives	-	-	-	-
(iii) Net Investment hedging	-	-	-	-
(iv) Undesignated Derivatives	-	-	-	-
Total derivative financial instruments (i+ii+iii+iv)	2,75,662.93	17,694.89	1,75,127.89	(1,833.98)

Hedging activities and derivatives

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are foreign currency risk. The Company's risk management strategy and how it is applied to manage risk are explained in Note 50.

Details of the derivative instruments are given below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Notional amounts	Fair value - Assets / (Liabilities)	Notional amounts	Fair value - Assets / (Liabilities)
Interest rate risk:				
- Interest rate swaps	59,000.00	1,117.67	-	-
- Futures	-	-	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 16B: Derivative financial instrument Liabilities (Contd..) (All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Notional amounts	Fair value - Assets / (Liabilities)	Notional amounts	Fair value - Assets / (Liabilities)
Foreign currency risk:				
- Currency futures	-	-	-	-
- Currency swaps	1,71,522.50	16,403.95	1,28,672.50	-
- Forward contracts	45,140.43	173.27	46,455.39	(1,833.98)
Total	2,75,662.93	17,694.89	1,75,127.89	(1,833.98)

Disclosure of effects of hedge accounting on Statement of Profit and Loss:

Particulars	As at March 31, 2026			
	Change in value of the hedging instrument recognised in other comprehensive income	Hedge ineffectiveness recognised in statement of profit and loss	Amount reclassified from cash flow hedge reserve to statement of profit and loss	Line item affected in statement of profit and loss because of the reclassification
Cash Flow Hedge				
Interest rate swaps	836.37	-	-	-
Cross currency swaps	(228.91)	-	-	-
Forward Contract	(866.73)	-	-	-

Particulars	As at March 31, 2025			
	Change in value of the hedging instrument recognised in other comprehensive income	Hedge ineffectiveness recognised in statement of profit and loss	Amount reclassified from cash flow hedge reserve to statement of profit and loss	Line item affected in statement of profit and loss because of the reclassification
Cash Flow Hedge				
Interest rate swaps	-	-	-	-
Cross currency swaps	337.16	-	-	-
Forward Contract	(1,091.76)	-	-	-

Note 17: Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
I) Total outstanding dues of micro enterprises and small enterprises	28.33	-
II) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Sundry creditors	9,206.04	5,299.12
Total	9,234.37	5,299.12



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 17: Trade Payables (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Trade payables ageing schedule as at March 31, 2026

Particulars	Unbilled	Outstanding for following years from due date of Transaction				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME*	28.33	-	-	-	-	28.33
(ii) Others	5,631.71	3,574.33	-	-	-	9,206.04
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	5,660.04	3,574.33	-	-	-	9,234.37

*The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade payables ageing schedule as at March 31, 2025

Particulars	Unbilled	Outstanding for following years from due date of Transaction				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME*	-	-	-	-	-	-
(ii) Others	3,397.80	1,466.56	434.76	-	-	5,299.12
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-
	3,397.80	1,466.56	434.76	-	-	5,299.12

*The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 18: Debt securities

Particulars	As at March 31, 2026				As at March 31, 2025			
	At amortised cost	At Fair Value		Total	At amortised cost	At Fair Value		Total
		Through profit or loss	Designated through profit or loss			Through profit or loss	Designated through profit or loss	
Others (Bonds/ Debenture etc.)								
Secured :								
Privately placed redeemable non-convertible debentures	1,62,797.04	-	-	1,62,797.04	1,62,550.86	-	-	1,62,550.86

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 18: Debt securities (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026				As at March 31, 2025			
	At amortised cost	At Fair Value		Total	At amortised cost	At Fair Value		Total
		Through profit or loss	Designated through profit or loss			Through profit or loss	Designated through profit or loss	
Unsecured :	-				-			
Privately placed redeemable non-convertible debentures	3,497.73	-	-	3,497.73	3,484.45	-	-	3,484.45
Commercial Paper	34,600.97	-	-	34,600.97	-	-	-	-
Total (A)	2,00,895.74	-	-	2,00,895.74	1,66,035.31	-	-	1,66,035.31
Debt securities in India	2,00,895.74	-	-	2,00,895.74	1,66,035.31	-	-	1,66,035.31
Debt securities outside India	-	-	-	-	-	-	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 18: Debt securities (Contd..)

The following table sets forth, for the periods indicated, details of NCD for March 31, 2026 and March 31, 2025.

ISIN No.	Date of allotment	Date of redemption	Nominal value per debenture (₹ in millions)	Total number of debentures	Rate of interest p.a.	As at March 31, 2026 (Face Value)		As at March 31, 2025 (Face Value)		Unsecured / Secured	Fixed / Floating
						Amount	Amount	Amount	Amount		
INE432R07257	11-Dec-20	11-Dec-30	10.00	170	9.60%	1700.00	1741.94	1700.00	1,740.30	Secured	Fixed
INE432R07265	15-Jan-21	15-Jan-31	10.00	210	9.42%	2100.00	2131.41	2100.00	2,129.37	Secured	Fixed
INE432R07273	03-May-21	02-May-31	10.00	100	9.32%	1000.00	1080.05	1000.00	1,078.91	Secured	Fixed
INE432R07315	10-Aug-22	09-Aug-26	1.25	580	8.50%	725.00	730.53	2175.00	2,192.15	Secured	Floating
INE432R08040	30-Sep-22	30-Sep-37	10.00	350	8.60%	3500.00	3497.73	3500.00	3,484.45	Unsecured	Fixed
INE432R07356	09-Feb-23	09-Feb-33	1.00	24000.00	9.09%	24000.00	24114.02	24000.00	24,114.46	Secured	Floating
INE432R07364	14-Mar-23	13-Mar-26	-	0.00	0.00%	0.00	0.00	7500.00	7,532.48	Secured	Fixed
INE432R07380	01-Jun-23	01-Dec-26	1.00	5000.00	8.80%	5000.00	5141.98	5000.00	5,136.18	Secured	Fixed
INE432R07398	05-Jul-23	05-Jul-33	1.00	7500.00	8.90%	7500.00	7950.89	7500.00	7,944.99	Secured	Fixed
INE432R07463	28-Nov-23	28-Nov-33	1.00	25000.00	9.40%	25000.00	25634.19	25000.00	25,675.51	Secured	Floating
INE432R07414	04-Apr-24	04-Oct-27	1.00	15000.00	9.45%	15000.00	15693.58	15000.00	15,686.20	Secured	Fixed
INE432R07422	20-Aug-24	26-Dec-25	-	0.00	0.00%	0.00	0.00	22500.00	23,016.96	Secured	Fixed
INE432R07448	29-Jan-25	29-Jan-27	1.00	15000.00	7.93%	15000.00	15201.75	15000.00	15,226.10	Secured	Floating
INE432R07455	27-Feb-25	27-Aug-27	1.00	31000.00	8.60%	31000.00	32489.24	31000.00	31,077.25	Secured	Fixed
INE432R07489	08-Aug-25	08-Aug-28	1.00	20000.00	7.90%	20000.00	20937.57	0.00	-	Secured	Fixed
INE432R07497	30-Dec-25	29-Dec-30	1.00	10000.00	7.60%	10000.00	9949.89	-	-	Secured	Floating
						1,61,525.00	1,66,294.77	1,62,975.00	1,66,035.31		

* Amount includes/excludes interest accrued and EIR

Nature Of Security

The redemption of principal amount of secured redeemable non-convertible debentures with all interest thereon are secured by a mortgage on the specified immovable property and by way of charge on the Company's specifically identified assets such as loan receivables/ asset held for sale in favour of the trustee appointed.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 18: Debt securities (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Loan from NCD- Secured

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	7.60%-9.60%	5	27,901.06	8.60%-9.60%	6	34,970.41
12-24 months	7.60%-9.60%	3	47,872.41	8.60%-9.60%	4	20,599.78
24-36 months	7.60%-9.60%	2	21,927.36	8.60%-9.60%	2	45,873.90
36-48 months	7.60%-9.60%	2	7,943.70	NA	NA	NA
48-60 months	7.60%-9.60%	4	11,748.73	8.60%-9.60%	1	5,951.04
More than 60 months	8.90%-9.40%	6	45,403.78	8.60%-9.60%	9	55,155.73
Total			1,62,797.04			1,62,550.86

Loan from NCD- Unsecured

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	8.60%	1	137.22	8.60%	1	137.22
12-24 months	NA	NA	NA	NA	NA	NA
24-36 months	NA	NA	NA	NA	NA	NA
More than 60 months	8.60%	1	3,360.51	8.60%	1	3,347.23
Total			3,497.73			3,484.45

Commercial Papers

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	7.08%-7.75	2	34,600.97	-	-	-
Total			34,600.97			-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 19: Subordinated Liabilities

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026				As at March 31, 2025			
	At amortised cost	At Fair Value		Total	At amortised cost	At Fair Value		Total
		Through profit or loss	Designated through profit or loss			Through profit or loss	Designated through profit or loss	
Unsecured :								
Privately placed Subordinate redeemable non-convertible debentures	15,033.52	-	-	15,033.52	15,017.41	-	-	15,017.41
		-	-	-		-	-	-
Total (A)	15,033.52	-	-	15,033.52	15,017.41	-	-	15,017.41
Subordinated Liabilities in India	15,033.52	-	-	15,033.52	15,017.41	-	-	15,017.41
Subordinated Liabilities Outside India	-	-	-	-	-	-	-	-

Loan from Subordinated Liabilities

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
More than 60 months	9.10%	3	15,033.52	9.10%	3	15,017.41
Total			15,033.52			15,017.41

Note 20: Borrowings

Particulars	As at March 31, 2026				As at March 31, 2025			
	At amortised cost	At Fair value		Total	At amortised cost	At Fair value		Total
		Through profit or loss	Designated through profit or loss			Through profit or loss	Designated through profit or loss	
Secured :								
Term Loan								
- From Banks	6,05,413.00	-	-	6,05,413.00	4,12,731.26	-	-	4,12,731.26
- From Banks- External Commercial Borrowings	2,34,761.15			2,34,761.15	1,70,210.41			1,70,210.41

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 20: Borrowings (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026				As at March 31, 2025			
	At amortised cost	At Fair value		Total	At amortised cost	At Fair value		Total
		Through profit or loss	Designated through profit or loss			Through profit or loss	Designated through profit or loss	
- From National Housing Bank	2,46,634.39	-	-	2,46,634.39	1,95,500.88	-	-	1,95,500.88
- From Financial Institutions	15,134.96	-	-	15,134.96	14,788.72	-	-	14,788.72
- From Securitization	1,46,121.46	-	-	1,46,121.46	1,57,165.31	-	-	1,57,165.31
Loans repayable on demand from banks								
Working capital demand loan	-	-	-	-	1,000.00	-	-	1,000.00
Unsecured :	-	-	-	-	-	-	-	-
Total (A)	12,48,064.96	-	-	12,48,064.96	9,51,396.58	-	-	9,51,396.58
Borrowings in India	10,13,303.81	-	-	10,13,303.81	7,81,186.17	-	-	7,81,186.17
Borrowings outside India	2,34,761.15	-	-	2,34,761.15	1,70,210.41	-	-	1,70,210.41

- The Company has not defaulted in the repayment of debt securities, other borrowings and interest thereon for the year ended March 31, 2026 and year ended March 31, 2025.
- The stock statements filed by the company with banks or financial institutions are in agreement with the books of accounts.
- External Commercial Borrowing (ECB):**

The ECB borrowings are secured against eligible housing loans/book debts and are hedged through currency swaps, interest rate swaps and forward contracts as per the applicable RBI guidelines.

The Company has outstanding ECB of USD 250 million as at March 31, 2026 equivalent to Rs. 2,34,761.15 lakhs & March 31, 2025, (USD 200 million equivalent to Rs 1,70,210.41 lakhs). The Company has undertaken cross currency swaps and principal only swaps to hedge the foreign currency risk of the ECB principal. Whereas the Company has entered into floating to fixed coupon only swaps and interest rate swaps along with forward contracts to hedge the floating interest and foreign currency risk of the coupon payments respectively. All the derivative instruments are purely for hedging the underlying ECB transactions as per applicable RBI guidelines and not for any speculative purpose.

- The Company has not obtained any borrowings from Directors or others for the year ended March 31, 2026 and year ended March 31, 2025.
- The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 20: Borrowings (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Terms of repayment of ECB

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	6.69%-9.36%	2	94,597.30	NA	NA	NA
12-24 months	7.90%	1	93,255.63	6.69%-9.36%	2	85,781.96
24-36 months	7.94%	1	46,908.22	7.90%	1	84,428.45
Total			2,34,761.15			1,70,210.41

Term loan from banks

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	7.26%-9.35%	272	1,43,032.69	6.01%-10.25%	271	1,24,078.70
12-24 months	7.26%-9.35%	224	1,35,124.26	6.01%-10.10%	220	1,11,866.15
24-36 months	7.26%-9.10%	183	1,06,985.13	8.32%-9.90%	148	89,183.86
36-48 months	7.26%-9.10%	130	85,714.60	8.32%-9.50%	93	49,370.12
48-60 months	7.37%-9.10%	65	51,362.18	8.32%-9.50%	41	26,131.82
More than 60 months	7.50%-8.50%	90	83,194.14	8.80%-9.50%	14	12,100.61
Total			6,05,413.00			4,12,731.26

Nature Of Security

Term Loans from banks are secured by way of exclusive charge on specified loan balances.

Loan from National Housing Bank

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	2.94%-8.40%	147	31,441.92	2.94%-8.60%	114	23,844.60
12-24 months	2.94%-8.40%	185	41,192.53	2.94%-8.60%	149	31,454.38
24-36 months	2.94%-8.40%	159	38,543.94	2.94%-8.60%	137	30,610.00
36-48 months	3.90%-8.40%	137	34,822.23	2.94%-8.60%	111	27,961.41
48-60 months	5.25%-8.40%	111	30,057.16	3.90%-8.60%	89	24,343.13
More than 60 months	4.25%-8.40%	264	70,576.61	5.26%-8.60%	183	57,287.36
Total			2,46,634.39			1,95,500.88

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 20: Borrowings (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Nature Of Security

Loan from National Housing Bank is secured by way of hypothecation of specified loan balances.

Loan from Financial Institutions

Terms of repayment

Tenure (from balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	7.95%-11.50%	62	4,774.55	8.95%-11.50%	50	3,739.37
12-24 months	7.95%-11.50%	63	4,777.60	8.95%-11.50%	52	3,861.33
24-36 months	7.95%-11.50%	51	3,276.82	8.95%-11.50%	51	3,790.66
36-48 months	7.95%-11.50%	24	1,613.70	8.95%-11.50%	39	2,284.76
48-60 months	7.95%-11.50%	10	692.29	11.50%	12	624.82
More than 60 months	11.50%	-	-	11.50%	8	487.78
Total			15,134.96			14,788.72

Nature Of Security

Loan from financial institutions is secured by way of exclusive charge on specified loan balances.

Term loan -Securitization liabilities

Terms of repayment

Tenure (from date of balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	7.11% - 9.90%	123-313 installments of monthly frequency	8,267.53	8.50% - 10.65%	135-326 installments of monthly frequency	7,684.82
12-24 months	7.11% - 9.90%	123-313 installments of monthly frequency	5,718.59	8.50% - 10.65%	135-326 installments of monthly frequency	5,042.60
24-36 months	7.11% - 9.90%	123-313 installments of monthly frequency	6,201.51	8.50% - 10.65%	135-326 installments of monthly frequency	5,526.54
36-48 months	7.11% - 9.90%	123-313 installments of monthly frequency	6,722.45	8.50% - 10.65%	135-326 installments of monthly frequency	6,026.09
48-60 months	7.11% - 9.90%	123-313 installments of monthly frequency	7,252.59	8.50% - 10.65%	135-326 installments of monthly frequency	6,499.84
More than 60 months	7.11% - 9.90%	123-313 installments of monthly frequency	1,11,958.79	8.50% - 10.65%	135-326 installments of monthly frequency	1,26,385.42
Total			1,46,121.46			1,57,165.31



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 20: Borrowings (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Nature Of Security

Secured by an exclusive charge by way of hypothecation on specified loan balances.

Loans repayable on demand from Banks

Working capital demand loans

Terms of repayment

Tenure (from date of balance sheet date)	As at March 31, 2026			As at March 31, 2025		
	Rate of interest	Number of Installments	Amount	Rate of interest	Number of Installments	Amount
0-12 months	-	-	-	9.65%	1	1,000.00

Nature of security

Working capital demand loan from banks are secured by way of exclusive charge on specified loan balances.

Note 21: Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	11,023.30	9,916.51
Total	11,023.30	9,916.51

Note 21(a): The Company has applied the practical expedient as provided in paragraph 46A of Ind AS 116 to all rent concessions received. The amount recognised in the statement of profit and loss for the year to reflect changes in lease payments arising from rent concessions is ₹ Nil (March 31, 2025 : ₹ 0.35 lakhs) (Note no. 32)

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 21: Lease liabilities (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Note 21(b): Movement in lease liability

Class of underlying asset	Opening balance of lease liabilities (balance as on April 01, 2025)	Additions to lease liabilities, made during the year	Remeasurements during the year	Finance cost accrued during the year	Payment of lease liabilities during the year	Amount of lease liabilities as on March 31, 2026
Office Premises	9,916.51	3,364.53	(305.12)	951.51	(2,904.13)	11,023.30
Total	9,916.51	3,364.53	(305.12)	951.51	(2,904.13)	11,023.30

Class of underlying asset	Opening balance of lease liabilities (balance as on April 01, 2024)	Additions to lease liabilities, made during the year	Remeasurements during the year	Finance cost accrued during the year	Payment of lease liabilities during the year	Amount of lease liabilities as on March 31, 2025
Office Premises	7,227.64	4,507.44	(397.16)	848.38	(2,269.79)	9,916.51
Total	7,227.64	4,507.44	(397.16)	848.38	(2,269.79)	9,916.51

Note 21(c) : The table below provides details regarding the contractual maturities of lease liabilities:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Undiscounted basis	Discounted basis	Undiscounted basis	Discounted basis
Not later than one year	3,168.18	2,337.10	2,596.42	1,817.45
Later than one year but not later than five years	9,454.64	6,718.28	7,734.88	6,104.89
Later than 5 years	1,061.76	1,967.92	2,208.15	1,994.17
Total	13,684.58	11,023.30	12,539.45	9,916.51

Note 21(d): Qualitative disclosures

The leased building premises, furniture & fixtures are used to carry out business operations and related support activities. The future cash outflows on lease payments are fixed in nature, subject to escalations. The lease agreements tenor extensions and termination conditions are subject to respective lease agreements. In 2 cases (March 31, 2025: 11 cases) security deposit is paid but lease is not yet commenced. There are no restrictions or covenants imposed by lease agreements.

Note 21(e): Statement showing amount recognised in Statement of Profit & loss (including other comprehensive income) :

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on lease liability (Note 33)	951.51	848.38
Depreciation of right of use assets (Note 36)	2489.37	2,004.53
Total	3,440.88	2,852.91



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 21: Lease liabilities (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Note 21(f): Statement showing amount recognised in statement of Cash flow :

Particulars	As at March 31, 2026	As at March 31, 2025
Payment of Interest on lease liability	951.51	848.38
Payment of lease liability	1,952.62	1,421.41
Total	2,904.13	2,269.79

Note 22: Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Book overdrafts	9.30	-
Employee benefit payable	74.21	26.79
Payable on account of assignment/Co-lending	13,142.54	9,634.12
Retention money and other sundry liabilities	23.90	28.62
Customer Refund	269.10	76.14
Unidentified Bank Credits	485.88	981.79
Margin money towards derivative financial instrument with Bank	6,339.00	-
Interest accrued on Margin money towards derivative financial instrument with Bank	23.10	-
Excess money collected for loans not settled	166.76	57.96
Other liabilities	20.73	15.08
Total	20,554.52	10,820.50

Note 23: Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
- Leave Salary	559.48	282.91
- Gratuity (Note 42)	1,177.03	344.80
- Incentives	3,440.89	2,856.98
Total	5,177.40	3,484.69

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 24: Other non financial liabilities

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	845.95	1,142.24
Total	845.95	1,142.24

Note 25: Equity

Particulars	As at March 31, 2026	As at March 31, 2025
EQUITY SHARE CAPITAL		
Authorised:		
75,00,00,000 Equity shares of ₹ 10/- each (March 31 2025 : 75,00,00,000 Equity shares of ₹ 10/- each)	75,000.00	75,000.00
<i>Ordinary Shares</i>		
<i>Issued and fully paid</i>		
Issued, subscribed and fully paid up:		
48,00,61,574 (March 31, 2025: 45,88,44,477) equity shares of ₹ 10/- each	48,006.16	45,884.45
Total Equity	48,006.16	45,884.45

a Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	No. of Shares	Amount
As at March 31, 2024	33,00,82,781.00	33,008.28
Issued during the year	12,87,61,696.00	12,876.17
As at March 31, 2025	45,88,44,477.00	45,884.45
Issued during the year	2,12,17,097.00	2,121.71
As at March 31, 2026	48,00,61,574.00	48,006.16

b Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

c Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Mango Crest Investment Ltd	47,31,21,927.00	47,312.19	45,20,62,330.00	45,206.23
Total	47,31,21,927.00	47,312.19	45,20,62,330.00	45,206.23



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 25: Equity (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

d Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Mango Crest Investment Ltd	47,31,21,927.00	98.55%	45,20,62,330.00	98.52%

e For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, refer Note No. 41

f Details of shareholding by promoters:

Promoter name	Shares held by promoters at the end of the year March 31, 2026		
	No. of Shares	% of total shares	% change during the year
Mango Crest Investment Ltd	47,31,21,927.00	98.55%	4.66%

Promoter name	Shares held by promoters at the end of the year March 31, 2025		
	No. of Shares	% of total shares	% change during the year
Mango Crest Investment Ltd	45,20,62,330.00	98.52%	100.00%

g There are no shares in the preceding 5 years allotted as fully paid up without payment being received in cash / bonus shares / bought back.

h The company does not have any unpaid calls or forfeited shares for any class of equity share capital for the year ended March 31, 2026 and March 31, 2025

Note 26: Instruments entirely equity in nature

Particulars	As at March 31, 2026	As at March 31, 2025
Zero coupon Unsecured Compulsory Convertible Debentures (40,000 fully paid debentures of face value ₹ 1 Lakh Each)*	-	-
Total	-	-

* Net of issue expenses as per IND AS 32, reconciliation of which is given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Issue proceeds of Compulsory Convertible Debenture (CCD)	-	-
Less: Issue Expenses related to CCD	-	-
Total	-	-

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 26: Instruments entirely equity in nature (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

a. Reconciliation of the number of Compulsory convertible debenture outstanding at the beginning and at the end of the year

Particulars	No. of Instruments	(₹ in Lakhs)
As at March 31, 2024	40,000	40,000.00
Converted during the year	(40,000)	(40,000.00)
As at March 31, 2025	-	-
Converted during the year	-	-
As at March 31, 2026	-	-

b. Instrument holders holding more than 5% of Compulsory convertible debenture.

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Instruments	% holding in the class	No. of Instruments	% holding in the class
Kotak Mahindra Investments Limited	-	0%	-	0%

- c. During the year FY 2023-24, the Company had issued 40,000 Zero Coupon, Unrated, Unlisted, Unsecured, Compulsory Convertible Debentures (CCD) of face value of ₹ 1 lakh each to Kotak Mahindra Investments Limited, convertible into 3,15,60,000 (Nos.) equity shares (i.e, 789 shares for one CCD) on any put option date or upon occurrence of any trigger event, as defined in the debenture subscription agreement, or after end of the 5 years from the date of issuance. On exercise of the put option, the CCDs were converted into equity shares as on 04th December 2024.

Note 27: Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory reserve (Pursuant to section 29C of the NHB Act, 1987 & section 36(1)(viii) of Income tax act, 1961)	29,269.39	19,453.77
Securities premium	2,41,649.30	2,01,960.59
Retained earnings : other than Remeasurement Gain or Loss on defined benefit plans	1,15,778.70	76,529.82
Retained earnings : Remeasurement Gain or Loss on defined benefit plans	96.62	69.14
Share option outstanding	2,980.95	512.62
Other comprehensive income		
- Effective Portion of Cash flow Hedges	(1,007.38)	(748.12)
Total	3,88,767.58	2,97,777.82



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 27: Other Equity (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Note 27(a): Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory reserve (Pursuant to section 29C of the NHB Act, 1987 & section 36(1) (viii) of Income tax act, 1961)		
Opening Balance	19,453.77	13,726.09
Add: Transfer from surplus balance in the statement of profit and loss	9,815.62	5,727.68
Closing Balance	29,269.39	19,453.77
Securities premium account		
Opening Balance	2,01,960.59	51,973.08
Add: Premium on shares issued	39,688.71	1,49,987.51
Less: Right issue expenses	-	-
Closing Balance	2,41,649.30	2,01,960.59
Retained earnings : other than Remeasurement Gain or Loss on defined benefit plans		
Opening Balance	76,529.82	53,633.34
Add: Profit for the year	49,053.60	28,624.16
Add/ (Less): Appropriations	-	-
Transfer from / (to) share option outstanding	10.90	-
Transfer to statutory reserve	(9,815.62)	(5,727.68)
Closing Balance	1,15,778.70	76,529.82
Retained earnings : Remeasurement Gain or Loss on defined benefit plans		
Opening Balance	69.14	34.74
Remeasurement gain/ (loss) on defined benefit plan	36.74	45.97
Income tax provision/ (reversal) on above	(9.26)	(11.57)
Closing Balance	96.62	69.14
Share option outstanding		
Opening Balance	512.62	244.87
Add: Expenses on Employee Stock Option Plan (Refer note 36)	2,519.68	488.72
Less: Adjustment on exercise of Employee Stock Option Plan	(40.45)	(220.97)
Add: Transferred to retained earning	(10.90)	-
Closing Balance	2,980.95	512.62
Other Comprehensive Income		
Effective Portion of Cash flow Hedges		
Opening Balance	(748.12)	6.49
Add: Addition/(reduction)	(259.26)	(754.61)
Closing Balance	(1,007.38)	(748.12)
Share application money pending allotment		
Opening Balance	-	5.83
Add: Other additions/ deductions	-	(5.83)
Closing Balance	-	-

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 27: Other Equity (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Note 27(b): Other Equity

Nature and purpose of Reserves

Statutory reserve:

The Company creates Statutory reserve every year out of its profits in terms of Sec 36(1) (viii) of the Income tax act, 1961 read with Sec 29C of the National Housing Bank Act, 1987.

Securities premium reserve:

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Retained earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, any appropriation made.

ESOP reserve:

The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to **Note 41** for further details of these plans.

Remeasurement Gain /(loss) on defined benefit plan:

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss (including other comprehensive income) in subsequent periods.

Other Comprehensive Income:

Other comprehensive income includes effective portion of cash flow hedges. Effective portion of cash flow hedges represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges, which shall be reclassified to the Statement of Profit and Loss (including other comprehensive income) only when the hedged transaction affects the statement of profit and loss, or included as a basis adjustment to the non-financial hedged item, consistent with the Company accounting policies.

Effective portion of cash flow hedges

The Company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the Company uses foreign currency forward contracts, cross currency swaps, foreign currency option contracts and interest rate swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the effective portion of cash flow hedges. Amounts recognised in the effective portion of cash flow hedges is reclassified to Statement of Profit and Loss when the hedged item affects profit or loss (e.g. interest payments)

Cost of cash flow hedges

The Company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and The Company designates the spot component of foreign currency forward contracts and the intrinsic value of foreign currency option contracts as hedging instruments in cash flow hedge relationships. Such amount is recognised in OCI and amortised to the statement of profit and loss on a rational basis. The Company also excludes from the designation the foreign currency basis spread element of the swap, which is recognised in OCI and amortised to Statement of Profit and Loss (including other comprehensive income) on a rational basis.

Share options outstanding account

The share options-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 28: Interest Income

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026				For the Year ended March 31, 2025			
	On financial assets measured at amortised cost	On financial assets measured at fair value through OCI	On financial assets classified at fair value through profit or loss	Total	On financial assets measured at amortised cost	On financial assets measured at fair value through OCI	On financial assets classified at fair value through profit or loss	Total
Interest on loans	1,86,910.03	-	-	1,86,910.03	1,48,338.04	-	-	1,48,338.04
Interest income from investments	1,362.50	-	-	1,362.50	1,911.83	-	-	1,911.83
Interest on deposit and Margin money	1,384.12	-	-	1,384.12	1,627.96	-	-	1,627.96
Interest income on security deposits	93.15	-	-	93.15	82.64	-	-	82.64
Interest income on assignment (EIS)	1,132.47	-	-	1,132.47	903.76	-	-	903.76
Total	1,90,882.27	-	-	1,90,882.27	1,52,864.23	-	-	1,52,864.23

Note 29: Fees & commission income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Servicing fees	938.87	731.50
Insurance Commission	15,401.07	7,965.89
Branding Income	593.99	3,126.26
Prepayment and Foreclosure Charges	4,218.06	3,075.62
Penal and Bounce Charges	644.61	556.43
Statement of account, document charges and other Charges	98.55	70.15
Commission fees	178.36	442.78
Total	22,073.51	15,968.63



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 29: Fees & commission income (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Revenue from contract with customers

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Type of service		
- Fees and commission income	1,117.23	1,174.28
- Insurance and Branding Income	15,995.06	11,092.15
- Prepayment and Foreclosure Charges	4,218.06	3,075.62
- Penal and Bounce Charges	644.61	556.43
- Statement of account, document charges and other Charges	98.55	70.15
Total	22,073.51	15,968.63
(ii) Primary geographical market		
- India	22,073.51	15,968.63
- Outside India	-	-
Total revenue from contract with customers	22,073.51	15,968.63
(iii) Timing of revenue recognition		
- At a point in time upon rendering services	22,073.51	15,968.63
- Over a period of time upon rendering services	-	-
Total	22,073.51	15,968.63
(iv) Trade receivable towards contract with customers		
- Opening balance	1,500.26	821.28
- Closing balance	2,615.61	1,500.26
(v) Impairment on trade receivables towards contract with customers	120.84	-

As on March 31, 2026 , the Company doesn't have any unsatisfied/partially satisfied performance obligation (March 31, 2025: Nil)

Note 30: Net gain/ (loss) on fair value changes

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	5,391.92	3,626.57
- Derivatives	-	-
- Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	-	-
(B) Others (to be specified)	-	-
Total Net gain/(loss) on fair value changes (C) (A+B)	5,391.92	3,626.57
Fair Value changes:	5,391.92	3,626.57
- Realised	-	-
- Unrealised	-	-
Total net gain/(loss) on fair value changes(D)	5,391.92	3,626.57
Total	5,391.92	3,626.57



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 31: Net gain on derecognition of financial instruments under amortised cost category

Particulars	For the Year ended March 31, 2026				For the Year ended March 31, 2025			
	On financial assets measured at amortised cost	On financial assets measured at fair value through OCI	On financial assets classified at fair value through profit or loss	Total	On financial assets measured at amortised cost	On financial assets measured at fair value through OCI	On financial assets classified at fair value through profit or loss	Total
Net gain on derecognition of assignment/colending portfolio	29,910.93	-	-	29,910.93	17,992.74	-	-	17,992.74
Total	29,910.93	-	-	29,910.93	17,992.74	-	-	17,992.74

Note 32: Other income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Income from subleasing of right of use assets	1.63	1.20
Interest on income tax refund	-	53.84
Miscellaneous income	-	13.43
Lease rent waiver (Refer Note 21(a))	-	0.35
Gain on remeasurement of Leases	-	27.15
Total	1.63	95.97

Note 33: Finance Cost

Promoter name	For the Year ended March 31, 2026			For the Year ended March 31, 2025		
	On financial liabilities measured at amortised cost	On financial liabilities measured through profit or loss	Total	On financial liabilities measured at amortised cost	On financial liabilities measured through profit or loss	Total
Interest on Borrowings (Other than debt securities)						
Interest on Bank borrowings	60,558.96		60,558.96	51,795.23	-	51,795.23
Interest on Bank TL Borrowings	58,007.38	-	58,007.38	50,213.35	-	50,213.35
Processing Fee & other Charges (Bank)	2,551.58	-	2,551.58	1,581.88	-	1,581.88



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 33: Finance Cost (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Promoter name	For the Year ended March 31, 2026			For the Year ended March 31, 2025		
	On financial liabilities measured at amortised cost	On financial liabilities measured through profit or loss	Total	On financial liabilities measured at amortised cost	On financial liabilities measured through profit or loss	Total
- Interest on loan from NHB	16,865.99	-	16,865.99	11,178.11	-	11,178.11
- Interest on loan from Financial institutions	1,580.87	-	1,580.87	1,629.31	-	1,629.31
Interest on Borrowings from FI	1,544.73	-	1,544.73	1,598.35	-	1,598.35
Processing Fee & other Charges (FI)	36.14	-	36.14	30.96	-	30.96
- Interest on securitization loans	12,126.68	-	12,126.68	11,322.51	-	11,322.51
Interest on debt securities						
- Interest on Debentures	15,314.89	-	15,314.89	12,523.62	-	12,523.62
Interest on Debt securities (NCD)	15,044.59	-	15,044.59	12,347.64	-	12,347.64
NCD private placement expenses	270.30	-	270.30	175.98	-	175.98
- Interest on Commercial Paper	1,917.39	-	1,917.39	4,250.81	-	4,250.81
Interest on Commercial Paper	1,898.69	-	1,898.69	4,238.72	-	4,238.72
Processing Fees - Commercial Paper	18.70	-	18.70	12.09	-	12.09
Interest on Subordinated Liabilities	1,349.56	-	1,349.56	1,342.83	-	1,342.83
- Interest on Subordinated Liabilities	1,319.50	-	1,319.50	1,321.38	-	1,321.38
- Processing Fees - Subordinated Liabilities	30.06	-	30.06	21.45	-	21.45
Other Interest Expenses						
- Interest on lease liability	951.51	-	951.51	848.38	-	848.38
- Interest cost on net defined liability	43.87	-	43.87	33.26	-	33.26
Total	1,10,709.72	-	1,10,709.72	94,924.06	-	94,924.06



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 34: Impairment of financial assets

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026			For the Year ended March 31, 2025		
	On financial instrument measured at amortised cost	On financial instrument measured at fair value through OCI	Total	On financial instrument measured at amortised cost	On financial instrument measured at fair value through OCI	Total
Loans and advances to customers	2,882.36	-	2,882.36	4,788.20	-	4,788.20
Investments	272.87	-	272.87	(0.30)	-	(0.30)
Excess interest spread receivable on Assignment/colending	248.12	-	248.12	54.04	-	54.04
Trade Receivables (Note 6)	120.84	-	120.84	-	-	-
Bad debts written off (including assets held for sale and bad debts recoveries)	762.10	-	762.10	1,354.48	-	1,354.48
Loss on Sale of Loan Assets	3,044.55	-	3,044.55	1,280.06	-	1,280.06
Total	7,330.84	-	7,330.84	7,476.48	-	7,476.48

The table below shows the impairment allowance charges on financial instruments for the year recorded in the profit and loss based on evaluation stage:

Particulars	For the Year ended March 31, 2026					For the Year ended March 31, 2025				
	General approach			Simplified Approach	Total	General approach			Simplified Approach	Total
	Stage 1	Stage 2	Stage 3			Stage 1	Stage 2	Stage 3		
Loans and advances to customers	(5.50)	1,004.06	1,883.80	-	2,882.36	848.52	(85.52)	4,025.20	-	4,788.20
Investments	-	-	-	272.87	272.87	-	-	-	(0.30)	(0.30)
Excess interest spread receivable on assignments/colending	33.83	168.09	46.20	-	248.12	38.18	13.27	2.59	-	54.04
Trade Receivables	-	-	-	120.84	120.84	-	-	-	-	-
Total impairment loss	28.33	1,172.15	1,930.00	393.71	3,524.19	886.70	(72.25)	4,027.79	(0.30)	4,841.94



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 35: Employee benefit expenses

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries and wages	38,716.12	30,627.11
Contribution to provident and other fund	1,232.21	924.17
Gratuity expenses	775.96	234.69
Share based payments to employees	2,519.68	488.72
Staff welfare expenses	2,065.45	1,538.91
Total	45,309.42	33,813.60

Note 36: Depreciation and Amortisation

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation on Property, Plant & Equipment (Note 12)	1,788.08	1,221.70
Amortisation of intangible assets (Note 13A)	475.95	47.60
Depreciation of right of use assets (Note 14)	2,489.37	2,004.53
Total	4,753.40	3,273.83

Note 37: Other Expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Rent	269.67	201.60
Printing & stationery	488.71	505.07
Travelling and conveyance	2824.61	2,490.33
Business promotion	355.96	65.20
Communication	609.89	675.94
Director's sitting fees	106.82	45.07
Electricity	446.78	436.91
Insurance	92.39	54.33
Bank charges	97.05	138.89
Payment to auditors		
- Statutory audit fees	158.05	59.95
- Tax audit fees	6.54	7.63
- Out of pocket expenses	6.85	2.91
- Certification fees	13.08	0.98
Royalty	-	1,000.75
Professional charges	3,559.51	3,001.72
Man Power Services	182.68	117.65
Office maintenance	1,741.27	1,563.38
Postage & courier	258.92	233.04
Rates, duties & taxes	115.99	164.10
Mortgage guarantee Fee	106.91	29.02



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 37: Other Expenses (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Corporate social responsibility	559.13	383.26
Loss on derecognition of property, plant and equipment	42.90	16.11
Loss on remeasurement of Leases	9.43	-
Advertisement	122.13	101.88
Collection Charges	1,895.76	1,738.46
Information Technology Expenses	1,206.87	358.68
Miscellaneous expenditure	200.91	258.53
Resource Mobilization Expenses	480.76	370.08
Total	15,959.57	14,021.47

Details of CSR expenditure:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a) Gross amount required to be spent by the Company during the year	559.13	383.26
b) Amount spent in cash during the year		
i) On purposes of construction/acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
- Contribution to various Trust/NGOs/Societies/Agencies and utilisation thereon*	156.24	157.00
- Expenditure towards Promoting Skill Development	128.62	-
c) Amount unspent**	274.27	226.26
	0	0
d) The amount of shortfall at the end of the year	-	-
	-	-
e) The total of previous years shortfall amounts	17.63	17.64

*There is no contribution to related party during the Year ended March 31, 2026 (March 31, 2025 Rs Nil)

** The unspent amount has been transferred to the Unspent CSR Account and will be utilized for an identified ongoing projects in FY 26-27 and such other projects as may be decided by the Board.

Details of Ongoing projects:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening Balance		
With Company	-	-
In Separate CSR Unspent Account	243.90	62.85
Amount required to be spent during the year	559.13	383.26
Amount spent during the year		
From Company's Bank account	284.86	157.00
From Separate CSR Unspent Account	227.65	45.31

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 37: Other Expenses (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Closing Balance		
With Company	(1.37)	-
In Separate CSR Unspent Account	291.90	243.90

Nature CSR activities :- (i) Promoting Menstrual Health and Hygiene Program for ASHA Workers, for educating them on menstrual health and sustainable menstrual practice in women, (ii) Promoting health care including preventive health care by providing palliative care to patients and providing all facilities including food, medicines, room, etc. at free of cost, to expand the facility for Children as well, (iii) Promoting education, including special education and employment enhancing vocational skills under Apperenticeship Program 2025 (iv) Promoting Health Care including preventive health care by addressing the healthcare needs of the underserved communities and (v) Promoting education and awareness by creating road safety awareness among two -wheeler riders by highlighting importance of safe driving practices and the consistent use of protective gear, to reduce road accidents and fatalities

Note 38: Income Tax

The components of income tax expense are:

Amounts recognised in the Statement of Profit and Loss

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Current tax	11,997.15	8,183.18
Deferred tax	3,146.56	350.21
Tax relating to earlier years	-	(118.85)
Total tax charge	15,143.71	8,414.54

Amounts recognised in Other comprehensive income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Items that will not be reclassified to Statement of Profit and Loss		
Remeasurement gain/ (loss) on defined benefit plan	(9.26)	(11.57)
Items that will be reclassified to the Statement of Profit and Loss		
Gain / (Loss) on Effective portion of hedging instruments in a cash flow hedge	87.20	253.79
Total tax charge	77.94	242.22



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 38: Income Tax (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Reconciliation of the total tax charge:

The tax charge shown in the Statement of Profit and Loss differs from the tax charge that would apply if all profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2026 & March 31, 2025 is, as follows:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit before tax	64,197.31	37,038.70
Statutory income tax rate	25.17%	25.17%
Expected income tax expense	16,157.18	9,321.90
Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense		
Earlier year tax effect	-	(118.85)
Non deductible expense - CSR	145.81	96.46
Deduction 80JJAA	(65.42)	(7.08)
Special reserve u/s 36 (1) (viii)	(1,102.25)	(730.02)
Others	8.39	(147.87)
Income tax expense reported in the Statement of profit & Loss (including other comprehensive income)	15,143.71	8,414.54

Note 39: Deferred tax

The following table shows deferred tax recorded as at March 31, 2026 :

Particulars	As at March 31, 2025 Deferred tax	For the Year ended March 31, 2026 Income statement	For the Year ended March 31, 2026 OCI	As at March 31, 2026 Deferred tax
Deferred tax asset/ (liabilities) in relation to :				
Property plant equipment's & intangible assets	176.03	85.11	-	261.14
Impairment on financial instruments	2,818.99	560.51	-	3,379.50
ESOP fair value	129.02	(12.90)	-	116.12
Provision for employee benefits	137.98	275.82	(9.26)	404.54
Cash Flow Hedge	251.61	-	87.20	338.81
Unamortized expenses	(2.24)	(660.23)	-	(662.47)
Unamortised income	-	208.65	-	208.65
Provision for lease rental	92.11	6.32	-	98.43
Right to use asset	(2,327.80)	(170.95)	-	(2,498.75)
Lease liability	2,495.80	278.54	-	2,774.34
Excess interest spread receivables on assignments	(8,802.75)	(3,717.44)	-	(12,520.19)
Total	(5,031.25)	(3,146.57)	77.94	(8,099.88)

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 39: Deferred tax (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

The following table shows deferred tax recorded as at March 31, 2025 :

Particulars	As at March 31, 2024 Deferred tax	For the Year ended March 31, 2025 Income statement	For the Year ended March 31, 2025 OCI	As at March 31, 2025 Deferred tax
Deferred tax asset/ (liabilities) in relation to :				
Property plant equipment's & intangible assets	(0.81)	176.84	-	176.03
Impairment on financial instruments	1,746.65	1,072.34	-	2,818.99
ESOP fair value	61.63	67.39	-	129.02
Provision for employee benefits	50.30	99.25	(11.57)	137.98
Cash Flow Hedge	(2.18)	-	253.79	251.61
Unamortized expenses	(6.85)	4.61	-	(2.24)
Provision for lease rental	63.22	28.89	-	92.11
Right to use asset	(1,740.66)	(587.14)	-	(2,327.80)
Lease liability	1,819.06	676.74	-	2,495.80
Excess interest spread receivables on assignments	(6,913.64)	(1,889.11)	-	(8,802.75)
Total	(4,923.28)	(350.19)	242.22	(5,031.25)

Note 40: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax wherever applicable) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Net profit attributable to ordinary equity holders of the Company (₹ in Lakhs)	49,053.60	28,624.16
Weighted average number of ordinary shares for basic earnings per share	46,89,36,058.86	39,01,65,643.00
Effect of dilution:		
Stock options granted under ESOP	4,95,213.65	5,34,201.00
Weighted average number of ordinary shares adjusted for effect of dilution	46,94,31,272.51	39,06,99,844.00
Earnings per share		
Basic earnings per share (₹)	10.46	7.34
Diluted earnings per share (₹)	10.45	7.33



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 41: Employee stock option scheme (ESOS)

(All amounts are in INR lakhs unless otherwise stated)

The Company provides share-based payment schemes to its employees. For the year ended March 31, 2026 following employee stock option plans (ESOPs) were in existence. The relevant details of the schemes and the grants are as below :

Details of Employee Stock Option Schemes	ESOP Scheme 2016 (Tranche II - 16)	ESOP Scheme 2016 (Tranche III - 16)	ESOP Scheme 2016 (Tranche IV - 16)	ESOP Scheme 2016 (Tranche V - 16)	ESOP Scheme 2016 (Tranche VI - 16)	ESOP Scheme 2025 (Tranche I - 25)	ESOP Scheme 2025 (Tranche II - 25)
Date of shareholder's approval of plan	December 13, 2016	December 13, 2016	December 13, 2016	December 13, 2016	December 13, 2016	February 07 2025	February 07 2025
Date of grant	01 November, 2021	01 May, 2022	01 July, 2023	01 August, 2023	01 May, 2024	01 April, 2025	01 October, 2025
Number of options granted (Nos in absolute)	15,70,000	2,00,000	19,25,000	40,000	3,25,000	1,86,87,500	4,00,000
Method of settlement	Equity	Equity	Equity	Equity	Equity	Equity	Equity
Vesting year	1 - 3 years	1 - 3 years	2 - 5 years	2 - 5 years	2 - 5 years	1 - 4 years	1 - 4 years
Exercise price	35.00	35.00	35.00	35.00	35.00	127.52	127.52
Exercise year	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 7 years from the date of vesting of options	Not later than 7 years from the date of vesting of options
Vesting conditions	Employee remaining in the employment of the enterprise during the vesting year					1. Employee remaining in the employment of the enterprise during the vesting year 2. Based on the Performance of employee during the employment	

The Company provides share-based payment schemes to its employees. For the year ended March 31, 2025 following employee stock option plans (ESOPs) were in existence. The relevant details of the schemes and the grants are as below :

Details of Employee Stock Option Schemes	ESOP Scheme 2016 (Tranche II - 16)	ESOP Scheme 2016 (Tranche III - 16)	ESOP Scheme 2016 (Tranche IV - 16)	ESOP Scheme 2016 (Tranche V - 16)	ESOP Scheme 2016 (Tranche VI - 16)
Date of shareholder's approval of plan	December 13, 2016	December 13, 2016	December 13, 2016	December 13, 2016	December 13, 2016
Date of grant	01 November, 2021	01 May, 2022	01 July, 2023	01 August, 2023	01 May, 2024
Number of options granted (Nos in absolute)	15,70,000	2,00,000	19,25,000	40,000	3,25,000

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 41: Employee stock option scheme (ESOS) (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Details of Employee Stock Option Schemes	ESOP Scheme 2016 (Tranche II - 16)	ESOP Scheme 2016 (Tranche III - 16)	ESOP Scheme 2016 (Tranche IV - 16)	ESOP Scheme 2016 (Tranche V - 16)	ESOP Scheme 2016 (Tranche VI - 16)
Method of settlement	Equity	Equity	Equity	Equity	Equity
Vesting year	1 - 3 years	1 - 3 years	2 - 5 years	2 - 5 years	2 - 5 years
Exercise price	35.00	35.00	35.00	35.00	35.00
Exercise year	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options	Not later than 5 years from the date of vesting of options
Vesting conditions	Employee remaining in the employment of the enterprise during the vesting year				

Details of vesting

As at March 31, 2026

Vesting year from the grant date	ESOP Scheme 2016 (Tranche VI - 16)	ESOP Scheme 2025 (Tranche I & II- 25)
Completion of 1 year	-	13.75%
Completion of 2 year	25.00%	13.75%
Completion of 3 year	25.00%	13.75%
Completion of 4 year	25.00%	13.75%
Completion of 5 year	25.00%	-
Completion of 6 year	-	-
Completion of 7 year	-	45.00%

As at March 31, 2025

Vesting year from the grant date	ESOP Scheme 2016 (Tranche VI - 16)
Completion of 1 year	-
Completion of 2 year	25.00%
Completion of 3 year	25.00%
Completion of 4 year	25.00%
Completion of 5 year	25.00%

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 41: Employee stock option scheme (ESOS) (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Details of activity under each plan

As at March 31, 2026

Particulars	ESOP Scheme 2016 (Tranche I, II & III - 16)		ESOP Scheme 2016 (Tranche IV, V & VI - 16)		ESOP Scheme 2025 (Tranche I & II -25)	
	No. of Options	Weighted Avg. Exercise Price	No. of Options	Weighted Avg. Exercise Price	No. of Options	Weighted Avg. Exercise Price
Outstanding as at March 31, 2025	6,04,998	35	15,02,500	35	-	127.52
Vested as at March 31, 2025	6,04,998		11,77,500			
Outstanding as at 1 April 2025	6,04,998	35	15,02,500	35	-	127.52
Granted during the year	-		-	35	1,90,87,500	127.52
Forfeited during the year	-	35	(38,333)	35	(3,54,000)	127.52
Exercised during the year	-	35	(1,57,500)	35	-	127.52
Outstanding as at March 31, 2026	6,04,998	35	13,06,667	35	1,87,33,500	127.52
Vested as at March 31, 2026	6,04,998		13,06,667		-	
Outstanding as at March 31, 2024	10,58,332	35	19,15,000	35	-	-
Vested as at March 31, 2024	9,24,999					
Outstanding as at 1 April 2024	10,58,332	35	19,15,000	35	-	-
Granted during the year	-		3,25,000	35	-	-
Forfeited during the year	(1)	35	(52,500)	35	-	-
Exercised during the year	(4,53,333)	35	(6,85,000)	35	-	-
Outstanding as at March 31, 2025	6,04,998	35	15,02,500	35	-	-
Vested as at March 31, 2025	6,04,998		11,77,500		-	

The value of the underlying shares has been determined by an independent valuer. The following assumptions were used for calculation of fair value of grants in accordance with Black Scholes model, for options granted during the financial year March 31,2026

[illegible]

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 41: Employee stock option scheme (ESOS) (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	ESOP Scheme 2016 (Tranche II - 16)	ESOP Scheme 2016 (Tranche III - 16)	ESOP Scheme 2016 (Tranche IV - 16)	ESOP Scheme 2016 (Tranche V - 16)	ESOP Scheme 2016 (Tranche VI - 16)	ESOP Scheme 2025 (Tranche I - 25)	ESOP Scheme 2025 (Tranche II - 25)
Weighted average Fair value of option (₹)	13.08	13.78	29.38	-	104.24	38.51	37.96
Risk-free interest rate	4.96% - 5.70%	4.96% - 5.70%	6.95% - 7.13%	6.95% - 7.13%	6.95% - 6.96%	6.1% - 6.2%	6.1% - 6.2%
Expected life of options (years) [(year to vesting) + (contractual option term)/2]	2.50 - 2.91 Years	2.50 - 4.50 Years	4.50 - 7.50 Years	4.50 - 7.50 Years	4.50 - 7.50 Years	4.50 - 10.50 Years	4.50 - 10.50 Years
Expected volatility (%)	31.01% - 36.98%	31.01% - 36.98%	45.89% - 52.92%	45.89% - 52.92%	38.79% - 39.01%	37.50%	37.50%
Dividend yield	0%	0%	0%	0%	0%	0%	0%
Weighted average remaining contractual life (in years)	-	-	1.60	-	1.58	3.52	4.26

The value of the underlying shares has been determined by an independent valuer. The following assumptions were used for calculation of fair value of grants in accordance with Black Scholes model, for options granted during the financial year ended March 31, 2025

Particulars	ESOP Scheme 2016 (Tranche II - 16)	ESOP Scheme 2016 (Tranche III - 16)	ESOP Scheme 2016 (Tranche IV - 16)	ESOP Scheme 2016 (Tranche V - 16)	ESOP Scheme 2016 (Tranche VI - 16)
Fair value of the option	₹ 10.32 - ₹ 13.13	₹ 11.55 - ₹ 14.46	₹ 23.70 - ₹ 30.45	₹ 23.70 - ₹ 30.45	₹ 101.52 - ₹ 106.84
Fair value of the share on the date of grant	35.00	35.00	35.00	35.00	35.00
Weighted average Fair value of option	13.08	13.78	27.24	27.24	104.24
Risk-free interest rate	4.96% - 5.70%	4.96% - 5.70%	6.95% - 7.13%	6.95% - 7.13%	6.95% - 6.96%
Expected life of options (years) [(year to vesting) + (contractual option term)/2]	2.50 - 2.91 Years	2.50 - 4.50 Years	4.50 - 7.50 Years	4.50 - 7.50 Years	4.50 - 7.50 Years
Expected volatility (%)	31.01% - 36.98%	31.01% - 36.98%	45.89% - 52.92%	45.89% - 52.92%	38.79% - 39.01%
Dividend yield	0%	0%	0%	0%	0%
Weighted average remaining contractual life (in years)	-	0.04	2.41	-	2.58



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 41: Employee stock option scheme (ESOS) (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

The risk free interest rates are determined based on the Government bond yields with maturity equal to the expected term of the option. Volatility calculation is based on historical stock prices of comparable listed companies using standard deviation of daily change in stock price. The historical year is taken into account to match the expected life of the option. Dividend yield has been considered taking into account the historical and expected rate of dividend on equity share price as on grant date.

The expense recognised for employee services received of year ended March 31, 2026 and March 31, 2025 is shown in the following table:

Particulars	For the Year ended March 31 2026	For the Year ended March 31 2025
Expense arising from equity-settled share based payment transactions	2,519.68	488.72
Expense arising from cash-settled share based payment transactions	-	-
Total expense arising from share based payment transactions	2,519.68	488.72

Note 42: Retirement benefit plan

Defined contribution plan

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized ₹ 1179.06 Lakhs for year ended March 31, 2026 (March 31, 2025 - ₹ 887.56 Lakhs) for Provident Fund contributions and ₹ 53.15 Lakhs for the year ended March 31, 2026 (March 31, 2025 - ₹ 36.61 Lakhs) for Employee State Insurance Scheme contributions in the interim statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the Schemes.

Defined benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years of service is eligible for a gratuity on separation at 15 days basic salary/wages (last drawn salary/wages) for each completed year of service. The scheme is funded with the insurance companies in the form of qualifying insurance policy.

During the year 2015-16 the Company created "Shriram Housing Finance Company Employees' Group Gratuity Fund". The Trust is recognised by income tax authorities and administered through trustees. Contributions to the Trust are invested in a scheme with an insurance Company as permitted by law in India.

The following tables summarise the components of net benefit expense recognized in the Statement of profit and loss (including other comprehensive income) and the funded status and amounts recognized in the Balance Sheet for the gratuity plan.

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
2. Salary Inflation risk : Higher than expected increases in salary will increase the defined benefit obligation
3. Demographic risk : This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 42: Retirement benefit plan (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

4. Investment risk : For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.
5. Legislative risk : Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act, 1972, thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the defined benefit obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Amount recognised in the Profit and Loss

Net employee benefit expense recognised in the employee cost

Particulars	For the Year ended March 31 2026	For the Year ended March 31 2025
Current service cost	776.05	234.76
Interest cost on benefit obligation	82.16	66.68
Expected return on plan assets	(58.06)	(53.07)
Net (benefit) / expense *	800.15	248.37

* Gratuity expenses as per note 35 of the statement of Profit and Loss for the year ended March 31, 2026 & March 31, 2025 is after providing for shortfall in Gratuity Fund account

Amount recognised in the Balance Sheet

Reconciliation of present value of the obligation and the fair value of plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	(1,973.71)	(1,176.14)
Fair value of plan assets	796.68	831.33
Asset/(liability) recognized in the Balance sheet	(1,177.03)	(344.81)

*Gratuity Provision is in excess of Fair Value of Assets as on March 31, 2026 and March 31, 2025 as disclosed under "Note 23 - Provisions" is after netting off amount paid to trust.

Amount recognised in the Other Comprehensive Income

Particulars	For the Year ended March 31 2026	For the Year ended March 31 2025
Due to change in Demographic Assumptions	-	138.99
Due to change in financial assumptions	(44.54)	(12.84)
Due to change in experience adjustments	(14.58)	61.24
(Return) on plan assets (excl. interest income)	91.28	(141.42)
Total Other Comprehensive Income	32.16	45.97



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 42: Retirement benefit plan (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Changes in the present value of the defined benefit obligation are as follows:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening defined benefit obligation	1,176.14	923.81
Interest cost	82.16	66.68
Current service cost	392.88	234.76
Liability transferred in/on account of transfer of employees	383.17	-
Benefits paid	(1.52)	(0.49)
Actuarial loss / (gain) on obligation	(59.12)	(48.62)
Closing defined benefit obligation	1,973.71	1,176.14

Changes in the fair value of plan assets are as follows:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening fair value of plan assets	831.33	550.40
Interest Income	58.06	53.07
Contributions by employer & others Exp	0.09	369.78
Benefits paid	(1.52)	(0.50)
Actuarial loss / (gain) on obligation	(91.28)	(141.42)
Closing fair value of plan assets	796.68	831.33

The major categories of plan assets as a percentage of fair value of total plan assets are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Investments with plan asset	100%	100%

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Discount rate	7.77%	6.99%
Salary escalation	5.00%	5.00%
Attrition rate	32.00%	32.00%
Mortality table	IALM (2012-14)	IALM (2012-14)
Normal retirement age	58 Years	58 Years

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 42: Retirement benefit plan (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

The estimates of future salary increases, considered in actuarial valuation are on account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

Assumptions	For the Year ended March 31, 2026				For the Year ended March 31, 2025			
	Discount rate		Future salary increases		Discount rate		Future salary increases	
	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease	1% Increase	1% Decrease
Impact on defined benefit obligation	53.99	(57.52)	(62.51)	60.21	32.77	(34.95)	(39.65)	38.10

Expected undiscounted for future years	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Within the next 12 months (next annual reporting period)	505.48	297.75
Between 2 and 5 years	1,334.48	778.16
Between 6 and 10 years	579.17	331.44
More than 10 years	143.50	82.23
Total expected payments	2,562.63	1,489.57

The weighted average duration of the defined benefit obligation as at March 31, 2026 is 4 Years (March 31, 2025: 4 Years)

The fund is administered by "Shriram Housing Finance Company Employees Group Gratuity Trust". The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.

The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 43: Maturity analysis of assets and liabilities

(All amounts are in INR lakhs unless otherwise stated)

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial assets						
Cash and cash equivalents	1,15,055.94	-	1,15,055.94	50,744.51	-	50,744.51
Bank balance other than above	16,901.96	4,315.48	21,217.44	24,296.63	2,892.97	27,189.60
Derivative financial instrument	4,940.41	12,754.48	17,694.89	-	-	-
Receivables	2,615.61	-	2,615.61	1,500.26	-	1,500.26
Loans	3,20,767.26	13,75,792.92	16,96,560.18	2,84,253.68	10,51,407.32	13,35,661.00
Investments	7,875.68	13,804.14	21,679.82	19,252.82	14,896.58	34,149.40
Other financial assets	20,038.52	35,742.86	55,781.38	13,419.96	26,740.55	40,160.51
Non-financial assets						
Current tax assets (Net)	-	3,347.39	3,347.39	-	2,583.08	2,583.08
Investment property	-	0.28	0.28	-	0.28	0.28
Property, plant and equipment	-	4,534.01	4,534.01	-	3,875.57	3,875.57
Right of use assets	2,575.40	7,352.88	9,928.28	-	9,249.01	9,249.01
Intangible assets under development	-	122.22	122.22	-	-	-
Capital Work in Progress	-	57.71	57.71	183.01	-	183.01
Other intangible assets	-	1,733.93	1,733.93	-	171.74	171.74
Other non financial assets	3,079.69	2,294.61	5,374.30	3,026.73	5,145.16	8,171.89
Total assets	4,93,850.47	14,61,852.91	19,55,703.38	3,96,677.60	11,16,962.26	15,13,639.86
Liabilities						
Financial liabilities						
Derivative financial instrument	-	-	-	1,833.98	-	1,833.98
Trade payables	9,234.37	-	9,234.37	5,299.12	-	5,299.12
Debt securities	62,639.25	1,38,256.49	2,00,895.74	35,107.63	1,30,927.68	1,66,035.31
Borrowings (other than debt security)	2,82,113.99	9,65,950.97	12,48,064.96	1,60,297.33	7,91,099.25	9,51,396.58
Subordinated Liabilities	630.73	14,402.79	15,033.52	630.73	14,386.68	15,017.41
Lease liabilities	2,337.10	8,686.20	11,023.30	-	9,916.51	9,916.51
Other financial liabilities	20,525.57	28.95	20,554.52	10,717.58	102.92	10,820.50
Non-financial liabilities						
Current tax liabilities (Net)	-	-	-	-	-	-
Provisions	3,440.89	1,736.51	5,177.40	756.98	2,727.71	3,484.69
Deferred tax liabilities (Net)	-	8,099.88	8,099.88	-	5,031.25	5,031.25
Other non-financial liabilities	845.95	-	845.95	1,142.24	-	1,142.24
Total liabilities	3,81,767.85	11,37,161.79	15,18,929.64	2,15,785.59	9,54,192.00	11,69,977.59
Net	1,12,082.62	3,24,691.12	4,36,773.74	1,80,892.01	1,62,770.26	3,43,662.27

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 44: Contingent liabilities & Commitments

(All amounts are in INR lakhs unless otherwise stated)

(A) Contingent liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax*	9,542.68	5,739.63
GST**	333.31	327.38

*Disputed income tax demand is on account of disallowance of royalty as an expense and by treating it as intangible asset, disallowance of deduction of excess interest spread income, disallowance u/s 14A r.w. Rule 8D, and Disallowance of Statutory reserve U/s 36(1)(viii). The above demands are determinable only on receipt of judgements/decisions pending with various forums/authorities. The Company is of the opinion that the above demands are not sustainable and expects to succeed in its appeals

**Disputed GST demand is on account of

- (a) Under-reporting of B2C turnover in Form GSTR-9 vis-à-vis corresponding turnover in Form GSTR-1 and consequent short payment of taxes
- (b) Excess Input Tax Credit ('ITC') claimed on account of non-reconciliation of information declared in Form GSTR-9
- (c) ITC claimed from cancelled dealers, return defaulters & tax non payers

The Company is of the opinion that the above demands are not sustainable and expects to succeed in its appeals

(B) Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contract remaining to be executed on capital work in progress account	67.79	165.97
Undrawn Commitments	1,15,599.58	1,21,792.21

Note 45: Related party disclosures

Sr Nos	Relationship	Name of the party
1	Holding Company	Mango Crest Investment Ltd (An affiliate of Warburg Pincus LLC) # Shriram Finance Limited ***
2	Other Related Parties (Due to common promoter)	Mulberry Inlet Investment Limited # Shriram Value Services Limited *** Novac Technology Solutions (P) Limited *** Shriram Fortune Solutions Limited *** Shriram General Insurance Company Limited *** Shriram Insight Share Brokers Limited *** Shriram Life Insurance Company Limited *** Shriram Asset Management Company Limited *** Shriram Financial Products Solutions (Chennai) Private Limited *** Shriram Financial Ventures (Chennai) Private Limited *** Shriram Credit Company Limited *** Shriram Overseas Investments Private Limited *** Shriram Wealth Limited *** Bharath Investments Pte. Ltd., Singapore ***



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 45: Related party disclosures (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sr Nos	Relationship	Name of the party
		SGI Philippines General Insurance Co. Inc. ***
		Novac Digital Service Private Limited ***
		Shriram LI Holdings Private Limited ***
		SEA funds Management India Private Limited ***
		Way2wealth Insurance Brokers Private Limited ***
		Way2wealth Securities Private Limited ***
		Way2wealth Brokers Private Limited ***
		Way2wealth Commodities Private Limited ***
		Shriram GI Holdings Private Limited ***
		Shriram Investment Holdings Limited ***
		Valiant Mauritius Partners FDI Ltd. (VMPL)
		(erstwhile entity having significant influence) ***
		Shriram Automall India Limited ***
		Cartradeexchange Solutions Private Limited ***
		Adroit Inspection Service Private Limited ***
		Augeo Asset Management Private Limited ***
3	Directors and Key Management Personnel	Mr. Subramanian Jambunathan, Managing Director and CEO
		Mr. Venkataraman Murali*
		Mr. Hemant Mundra, Non-Executive Director**
		Mr. Ajay Kumar Choudhary, Independent Director**
		Mr. Arvind Kathpalia, Independent Director**
		Ms. Aruna Rao, Independent Director**
		Ms. Maya Swaminathan Sinha, Independent Director***
		Mr. Srinivasan Sridhar, Independent Director***
		Mr. Yalamati Srinivasa Chakravarthy, Non-Executive Director***
		Mrs. Lakshminarayanan Priyadarshini, Independent Director***
		Mr. Gauri Shankar Agarwal, Chief Financial officer****
		Mr. Dinesh Kumar Khara, Chairman and Non-Executive Director ^
		Mrs. Puja Kirit Shah, Company Secretary

All figures have been shown as gross exclusive of GST 9%. Wherever applicable.

There are no transactions with relatives of Key Management Personnel for the year ended March 31, 2026 and March 31, 2025.

The Board of Directors at its Meeting held on December 11, 2024 took note of Transfer of (i) 30,81,11,107 equity shares of the Company from Shriram Finance Limited ("SFL") to Mango Crest Investment Ltd ("Mango Crest"); and (ii) 4,87,20,000 equity shares of the Company from Valiant Mauritius Partners FDI Limited ("Valiant") to Mango Crest Investment Ltd

*With effect from December 11, 2024

* Cessation as Director w.e.f April 1, 2024

** Appointed as Director w.e.f December 11, 2024

*** Cessation w.e.f close of business hours on December 11, 2024

**** Mr. Gauri Shankar Agarwal ceased to be a Whole Time Director of the Company with effect from closing of business hours on December 11, 2024 on account of his resignation. He continues to be the Chief Financial Officer of the Company

^ Appointed as Chairman and Non-Executive Director as on February 02, 2026



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 46: Related Party Transactions

Related party transactions during the year:

Particulars	Holding Company		Other Related Parties		Key Management Personnel		Total
	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026
Remuneration to Directors (Sitting Fees)							
Ms Lakshminaryanan Priyadarshini	-	-	-	-	-	10.50	10.50
Ms. Maya Swaminathan Sinha	-	-	-	-	-	10.50	10.50
Mr. Srinivasan Sridhar	-	-	-	-	-	9.00	9.00
Mr.Arvind Kathpalia	-	-	-	-	25.50	3.50	25.50
Ms.Aruna Rao	-	-	-	-	33.50	4.00	33.50
Mr.Ajay Kumar Choudhary	-	-	-	-	26.00	3.50	26.00
Mr. Dinesh Kumar Khara	-	-	-	-	13.00	-	13.00
Remuneration to other KMPs							
Employee Benefits - Mr.Subramanian Jambunathan	-	-	-	-	370.95	369.26	370.95
Employee Benefits - Mr.Subramanian Jambunathan - Share Based Payment	-	-	-	-	788.93	-	788.93
Employee Benefits - Mr.Gauri Shankar Agarwal	-	-	-	-	241.29	238.04	241.29
Employee Benefits - Mr.Gauri Shankar Agarwal - Share Based Payment	-	-	-	-	208.97	56.61	208.97
Employee Benefits - Mrs Puja Kirrit Shah	-	-	-	-	18.38	23.48	18.38
Reimbursement of Rent & Expenses							
Rent - SFL	-	1.26	-	-	-	-	1.26
Purchase of Assets- SFL	-	188.27	-	-	-	-	188.27
Expenses reimbursements -Others - SFL	-	18.49	-	-	-	-	18.49
Expenses reimbursements - Commission - SFL	-	1.30	-	-	-	-	1.30
Expenses reimbursements - SISBL	-	-	-	0.23	-	-	0.23
Expenses reimbursements - SLIC	-	-	-	37.06	-	-	37.06
Expenses reimbursements - SGIL	-	-	-	37.96	-	-	37.96
Expenses reimbursements - NOVAC	-	-	-	786.21	-	-	786.21
Royalty Fees - SVS	-	-	-	918.11	-	-	918.11



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 46: Related Party Transactions (Contd..)

Particulars	Holding Company		Other Related Parties		Key Management Personnel		Total	
	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026	For the Year ended March 31, 2025	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Other Payments								
Transfer of liability for Gratuity/Leave - SFL	-	13.05	-	-	-	-	-	13.05
Electricity, telephone and printing charges and others Received								
Expenses reimbursement - SFL	-	15.15	-	-	-	-	-	15.15
Expenses reimbursement - SLIC	-	-	-	7.27	-	-	-	7.27
Insurance Commission received - SLIC	-	-	-	482.36	-	-	-	482.36
Insurance Commission received - SGLI	-	-	-	78.28	-	-	-	78.28
Received on assignment deal - SFL	-	4,090.65	-	-	-	-	-	4,090.65
Claim received from SFL	-	2,507.76	-	-	-	-	-	2,507.76
Loans given and repayments								
Loan EMI received - Mr.Gauri Shankar Agarwal	-	-	-	-	15.26	103.08	15.26	103.08
Loan EMI received /re-payments - Mr.Subramanian Jambunathan	-	-	-	-	144.17	661.65	144.17	661.65
Loan EMI received /re-payments - Mrs. Puja Kirit Shah	-	-	-	-	3.42	-	3.42	-
Loan disbursement - Mrs. Puja Kirit Shah	-	-	-	-	80.00	-	80.00	-
Loan disbursement - Mr.Subramanian Jambunathan	-	-	-	-	-	1,750.00	-	1,750.00
Investment in Equity Shares								
Mr Gauri Shankar Agarwal *	-	-	-	-	17.50	-	17.50	-
Mango Crest Investment Ltd *	41,714.85	1,20,000.00	-	-	-	-	41,714.85	1,20,000.00

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 46: Related Party Transactions (Contd..)

Particulars	Holding Company		Other Related Parties		Key Management Personnel		Total	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Balance outstanding:								
Share Capital- Mango Crest Investment Ltd	47,312.19	45,206.23	-	-	-	-	47,312.19	45,206.23
Share Capital - Mr.Subramanian Jambunathan	-	-	-	-	251.10	240.00	251.10	240.00
Share Capital - Mr.Gauri Shankar Agarwal	-	-	-	-	36.00	21.00	36.00	21.00
Loan receivable from Mr.Subramanian Jambunathan	-	-	-	-	1,750.00	1,750.00	1,750.00	1,750.00
Loan receivable from Mrs. Puja Kirit Shah	-	-	-	-	78.14	-	78.14	-
Loan Receivable from Mr.Gauri Shankar Agarwal	-	-	-	-	76.99	88.92	76.99	88.92

* Amount includes securities premium.

Compensation of Key Management Personnel of the Company

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short-term employee benefits	630.62	630.78
Sitting fee and commission	98.00	41.00
Employee benefit-Share based payment	997.90	56.61

Number of options outstanding (No.in absolute):

Outstanding number of ESOPs of KMPs:	As at March 31, 2026	As at March 31, 2025
Mr.Subramanian Jambunathan	70,00,000	-
Mr.Gauri Shankar Agarwal	13,75,000	2,25,000

Information relating to remuneration paid to KMP mentioned above excludes provision made for gratuity, leave and provision made for bonus which are provided for employees on overall basis. These are included on cash basis.

The transactions disclosed above are in the ordinary course of business and on an arms' length basis.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 47: Disclosure of complaints

(All amounts are in INR lakhs unless otherwise stated)

Customers complaints

Sr. No	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
a)	No. of complaints pending at the beginning of the year	-	-
b)	No. of complaints received during the year	1,652	1,165
c)	No. of complaints redressed during the year	1,640	1,165
d)	No. of complaints pending at the end of the year	12	-

Note 48(a): Disclosures pertaining to fund raising by issuance of debt securities by large corporate

The Company, as per the SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings.

Sr. No	Particulars	As at March 31, 2026	As at March 31, 2025
1	Name of the Company	Truhome Finance Limited (Formerly Shriram Housing Finance Limited)	
2	CIN	U65929TN2010PLC078004	
3	Outstanding borrowing of the Company *	10,46,574.49	9,69,278.83

4 Highest Credit Rating along with name of the Credit Rating Agency

Sr. No	Agency	March 31, 2026		March 31, 2025		Purpose
		Rating	Date of Rating	Rating	Date of Rating	
(i)	CRISIL	CRISIL AA / Stable	February 26, 2026	CRISIL AA/Stable	January 28, 2025	Long Term Bank Term Loans and Non-Convertible Debentures
(ii)	India Ratings	IND AA / Stable	August 26, 2025	IND AA/Stable	February 20, 2025	
(iii)	CARE Ratings	CARE AA /Stable	January 12, 2026	CARE AA/Stable	December 23 2024	
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework					BSE Ltd.

*Principal outstanding and excluding borrowing of original maturity of upto one year, External Commercial Borrowings, Inter-Corporate Borrowings involving the holding Company and/ or subsidiary and/ or associate companies, Grants/ deposits/ any other funds received as per the guidelines or directions of Government of India, borrowings arising on account of interest capitalization and borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 48(b): Annual Disclosure to be made by an entity identified as a large corporate

Sr. No.	Particulars	Details	
1	3-year block period (specifying financial years)	FY 2026, FY 2027 and FY 2028	FY 2025, FY 2026 and FY 2027
2	Incremental borrowing done in FY (a)*	5,34,391.96	4,06,960.00
3	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	1,33,597.99	1,01,740.00
4	Actual borrowings done through debt securities in FY (c)	30,000.00	83,500.00
5	Shortfall in the borrowing through debt securities, if any, for FY2025 carried forward to FY 2026 (d)	18,240.00	18,240.00
6	Quantum of (d), which has been met from (c) (e)	18,240.00	
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2026 {after adjusting for any shortfall in borrowing for FY 2025 which was carried forward to FY 2026} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write ""nil""}	1,21,837.99	18,240.00
8	Reasons for short fall, if any, in mandatory borrowings through debt securities	Despite strong demand for our bonds in the debt capital markets during FY2025-26, the Company maintained a limited presence in the debt capital markets due to shorter tenors of debenture investors and high pricing expectations. As an affordable housing finance company, we continue to rely on long-term funding at competitive rates primarily through the banking system. We remain committed to enhancing our presence in the debt capital markets and aim to align with the 25% borrowing requirement under the large corporate framework in the upcoming financial year.	Despite strong demand for our bonds in the debt capital markets during FY2025-26, the Company maintained a limited presence in the debt capital markets due to shorter tenors of debenture investors and high pricing expectations. As an affordable housing finance company, we continue to rely on long-term funding at competitive rates primarily through the banking system. We remain committed to enhancing our presence in the debt capital markets and aim to align with the 25% borrowing requirement under the large corporate framework in the upcoming financial year.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 48(b): Annual Disclosure to be made by an entity identified as a large corporate (Contd..)

Details of penalty to be paid, if any, in respect to previous block

Sr. No.	Particulars	Details	Details
1	3-year block period (specifying financial years)	FY 2026, FY 2027 and FY 2028	FY 2025, FY 2026 and FY 2027
2	Amount of fine to be paid for the block, if applicable fine = 0.2% of {(d)-(e)}	NA**	NA**

*Notes:

- (i) Figures pertain to long term borrowing basis original maturity of more than one year (excludes funds raised by way of direct assignment, securitisation, External Commercial Borrowings)
- (ii) Figures are taken on the basis of cash flows/principal maturity value, excluding accrued interest, if any.

**Not Applicable – In accordance with Chapter XII of the Master Circular issued by SEBI for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024

Note 49: Fair value measurement - Financial assets and liabilities

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the Balance Sheet

Refer Note 3.13 Statement of material accounting policies and explanatory notes for determination of fair values

Financial assets and liabilities

The carrying value of financial instruments by categories and valuation hierarchy as at March 31, 2026 is as follows:

Particulars	Carrying amount	Fair value		
	As at March 31, 2026	Level 1	Level 2	Level 3
Financial assets at amortised costs:				
Cash and cash equivalents	1,15,055.94	1,15,055.94	-	-
Bank balance other than above	21,217.44	21,217.44	-	-
Receivables	2,615.61	-	-	2,615.61
Loans *	16,96,560.18	-	-	16,49,567.30
Investment in treasury bill	2,932.27	-	2,932.27	-
Investment in Government Securities	10,668.16	-	10,668.16	-
Investment in state development loan	5,579.39	-	5,579.39	-
Investment in Shares	2,500.00	-	-	2,500.00
Other financial assets	55,781.38	-	-	55,781.38
Financial assets measured at fair value on a recurring basis				
Investments in security receipts**		-	-	-
Derivative financial instrument	17,694.89	17,694.89	-	-
Total	19,30,605.26	1,53,968.27	19,179.82	17,10,464.29



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 49: Fair value measurement - Financial assets and liabilities (Contd..)

Particulars	Carrying amount	Fair value		
	As at March 31, 2026	Level 1	Level 2	Level 3
Financial liabilities at amortised costs:				
Trade payables	9,234.37	-	-	9,234.37
Debt securities***	2,00,895.74	-	1,97,216.79	-
Borrowings	12,48,064.96	-	-	12,48,064.96
Subordinated Liabilities****	15,033.52	-	-	14,754.12
Lease liabilities	11,023.30	-	-	11,023.30
Other financial liabilities	20,554.52	-	-	20,554.52
Financial assets measured at fair value on a recurring basis				
Derivative financial instrument	-	-	-	-
Total	15,04,806.41	-	1,97,216.79	13,03,631.27
Off balance sheet items				
Other commitments	1,15,667.37	-	-	1,15,667.37
Total off-balance sheet items	1,15,667.37	-	-	1,15,667.37

*Fixed rate loans & advances having carrying value of Rs 7,92,168.37 Lakhs (Fair Value Rs 7,45,175.49 Lakhs) on Mar 31, 2026 have been included above.

**The instruments included in level 2 of fair value hierarchy have been measured based on their net asset value (NAV) as published in their period end statement

***Fixed rate debt securities having carrying value of Rs 1,25,265.36 Lakhs (Fair Value Rs 1,21,586.42 Lakhs) on March 31, 2026 have been included above.

****Fixed rate subordinated liabilities having carrying value of ₹ 15,033.52 Lakhs (Fair Value ₹ 14,754.13 Lakhs) on March 31, 2026 have been included above.

The carrying value of financial instruments by categories and valuation hierarchy as at March 31, 2025 is as follows:

Particulars	Carrying amount	Fair value		
	As at March 31, 2025	Level 1	Level 2	Level 3
Financial assets at amortised costs:				
Cash and cash equivalents	50,744.51	50,744.51	-	-
Bank balance other than above	27,189.60	27,189.60	-	-
Receivables	1,500.26	-	-	1,500.26
Loans *	13,35,661.00	-	-	13,24,718.28
Investment in treasury bill	11,973.10	-	11,973.10	-
Investment in Government Securities	8,548.63	-	8,548.63	-
Investment in state development loan	8,173.90	-	8,173.90	-
Investment in Shares	2,500.00	-	-	2,500.00
Investment in Bonds	2,498.44	-	2,498.44	-
Investments in pass through certificate	182.46	-	-	182.46
Other financial assets	40,160.51	-	-	40,160.51
Financial assets measured at fair value on a recurring basis				
Investments in security receipts**	273.11	-	273.11	-
Derivative financial instrument	-	-	-	-
Total	14,89,405.51	77,934.11	31,467.18	13,69,061.50



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 49: Fair value measurement - Financial assets and liabilities (Contd..)

Particulars	Carrying amount	Fair value		
	As at March 31, 2025	Level 1	Level 2	Level 3
Financial liabilities at amortised costs:				
Trade payables	5,299.12	-	-	5,299.12
Debt securities***	1,66,035.31	-	1,63,883.30	-
Borrowings	9,51,396.58	-	-	9,51,396.58
Subordinate Debts****	15,017.41	-	-	14,605.01
Lease liabilities	9,916.51	-	-	9,916.51
Other financial liabilities	10,820.50	-	-	10,820.50
Financial assets measured at fair value on a recurring basis				
Derivative financial instrument	1,833.98	1,833.98	-	-
Total	11,60,319.41	1,833.98	1,63,883.30	9,92,037.72
Off balance sheet items				
Other commitments	1,21,958.18	-	-	1,21,958.18
Total off-balance sheet items	1,21,958.18	-	-	1,21,958.18

*Fixed rate loans & advances having carrying value of Rs 5,34,968.10 Lakhs (Fair Value Rs 5,24,025.4 Lakhs) on March 31, 2025 have been included above.

**The instruments included in level 2 of fair value hierarchy have been measured based on their net asset value (NAV) as published in their year end statement

***Fixed rate debt securities having carrying value of Rs 1,48,617.06 Lakhs (Fair Value Rs 1,46,465.05 Lakhs) on March 31, 2025 have been included above.

****Fixed rate subordinated liabilities having carrying value of Rs 15,017.41 Lakhs (Fair Value Rs 14,605.01 Lakhs) on March 31, 2025 have been included above.

Particulars	As at March 31, 2026		As at March 31, 2025	
	Fixed	Floating	Fixed	Floating
Loans & advances	7,92,168.37	9,04,391.82	5,34,968.10	8,00,692.89
Debt securities	1,25,265.36	75,630.38	1,48,617.06	17,418.25
Subordinated Liabilities	15,033.52	-	15,017.41	-

Fair Value Measurement - Assets held for sale

Assets held for sale are measured at fair value through profit and loss. At the time of initial classification as assets held for sale, these assets were measured at the lower of carrying amount and fair value less cost to sell. The fair value of the assets is determined by an independent valuer. These assets are carried at the fair value as per the terms of approved valuation policy.

The non-recurring fair value measurement for the assets held for sale has been categorized as a Level 2 fair value based on the inputs to the valuation techniques used. Refer note on Assets held on sale for details, Note no 15

Particulars	Fair Value Hierarchy - Level 2	
	As at March 31, 2026	As at March 31, 2025
Assets held for sale	778.44	4,795.52
Total	778.44	4,795.52

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 50: Risk Management

(All amounts are in INR lakhs unless otherwise stated)

The Company is registered with the National Housing Bank (NHB), and is in the business of lending to individuals and non individual clients whether on secured or unsecured basis. The Company faces various risks in its gamut of operations. The Company has put in place a Risk Management Policy to ensure that the risks that the Company faces are identified and dealt / controlled in a manner that the Company can continue its operations in a profitable and sustainable manner.

Risk-taking is an inherent element of business and, indeed, profits are in part the reward for successful risk taking in business. On the other hand, excessive and poorly managed risk can lead to losses and thus endanger the safety of the Company. Accordingly, the Company places significant emphasis on the adequacy of management of risk. This document is set to outline the approach towards risk and the process of oversight and management of the risks.

The Risk Management policy has laid down the various guidelines for risk identification, measurement, monitoring and control at each risk level.

The Board of Directors oversees all risks assumed by the Company. To ensure focused and effective supervision of various risk areas, specific committees have been constituted. The Board is supported by the Risk Management Committee (RMC), which provides dedicated oversight of the Company's risk management processes.

The Board and the RMC have approved the Company's Risk Management Policy, which establishes a comprehensive framework for identifying, assessing, and managing internal and external risks across all risk categories. They also monitor and oversee the effective implementation of this policy to ensure robust risk governance.

Senior management would be responsible for implementing strategies in a manner that limits risks associated with each strategy and that ensures compliance with laws and regulations, risk policies and control limits, on both a long-term and day-to-day basis. Accordingly, management would be fully involved in the activities and possess sufficient knowledge of all major products to ensure that appropriate policies, controls, and risk monitoring systems are in place and that accountability and lines of authority are clearly delineated. Senior management would also responsible for establishing effective internal controls and high ethical standards.

The Company has ensured that adequate policies and procedures are in place for each of the key risks, further a detailed MIS and monitoring mechanism is in place. Further the Company has also put in place internal control mechanisms to review monitor and control risks.

Some of the key risks faced by the Company include –

Credit Risk –

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits.

Credit risk is monitored by the credit risk department of the Company's independent Risk Controlling Unit. It is their responsibility to review and manage credit risk, including environmental and social risk for all types of counterparties. Credit risk consists of line credit risk managers who are responsible for their business lines and manage specific portfolios and experts who support both the line credit risk manager, as well as the business with tools like credit risk systems, policies, models and reporting. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of the Customer.

A detailed credit policy has been designed by the Company for each product type and customer segment.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 50: Risk Management (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Credit risk on loans and advances –

The Company calculates ECLs based on probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to the Company in accordance with the contract and the cash flows that the Company expects to receive. The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability to Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio. The PD has been determined based on seasoned historical portfolio data using the survival analysis methodology.

Exposure at Default (EAD) - The Exposure at Default includes repayments scheduled by contract or otherwise, expected drawdowns on committed facilities, accrued interest from missed payments and loan commitments.

Loss Given Default (LGD) - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is determined based on seasoned historical portfolio data.

The Company's internal credit rating grades on days past due (dpd) basis:

Internal rating grade	Internal rating description
High grade	0 dpd
Standard grade	1 to 30 dpd
Sub-standard grade	31 to 60 dpd
Past due but not impaired	61 to 89 dpd
Non-performing	90+ dpd

Credit risk on investment –

The Company carries out investments in Pass Through Certificates (PTC) & Commercial Papers. The Company recognises the credit risk in the PTC & Commercial Papers by estimating the probability of default (PD). The investment is classified as a Stage 1 in case there is no change in the credit rating or a change of one notch in the credit rating. 12 month PD rates are applied for Stage 1 investments. Further in case there is a higher notch down in credit rating, the investment is taken as at Stage 2 and life time PD is applied. Any investment which is non performing or in default or restructured is taken to be as at Stage 3.

PD is estimated based on various external information including information available through the CRISIL default study reports among others. The exposure at default (EAD) is the carrying value of the investment as at the reporting date. The loss given default (LGD) is calculated as per the RBI FIRB report which stipulates the LGD rates for secured or unsecured investments.

The Company continues to evaluate other external information and data on the Company and the underlying assets to evaluate any changes to the ECL methodology applied.

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 50: Risk Management (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Internal rating grade on Investment

Internal rating grade	Basis
High grade	Government Securities, A+ and above rating Investments.
Standard grade	A rating

Credit risk on other financial assets –

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investment of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Liquidity risk –

The Company monitors its risk of a shortage of funds by estimating the future cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, cash credit facilities and bank loans. The Company also enters into securitization deals (direct assignment as well as pass through certificates) of their loan portfolio, the funding from which can be accessed to meet liquidity needs. The treasury department reporting into the CFO monitors the cash flows on a regular basis. The treasury department reviews the cash flows, business growth expected and works toward ensuring that adequate liquidity is available.

Interest rate risk –

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The sensitivity analysis below have been determined based on carrying amount of the financial instruments having floating rates at the end of the reporting year. Also, the increase/decrease in interest rates has been considered to take place at the beginning of the financial year and to remain constant throughout the reporting year.

We are subject to interest rate risk, principally because we lend to clients at fixed interest rates also and for periods that may differ from our funding sources, while our borrowings are at both fixed and variable interest rates for different periods. We assess and manage our interest rate risk by managing our assets and liabilities. Our Asset Liability Management Committee evaluates asset liability management, and ensures that all significant mismatches, if any, are being managed appropriately.

As at March 31, 2026

Particulars	Carrying amount	1% increase in interest rate	1% decrease in interest rate
Debt instrument	15,932.28	(159.32)	159.32
Term Loans - Bank	8,21,142.43	(8,211.42)	8,211.42
Term Loans - National Housing Bank	1,56,610.16	(1,566.10)	1,566.10
Term Loans - Financial institution	15,134.96	(151.35)	151.35
Term Loans - Securitisation	1,42,706.54	(1,427.07)	1,427.07
Loans & advances	9,04,391.83	9,043.92	(9,043.92)
Total	20,55,918.20	(2,471.34)	2,471.34



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 50: Risk Management (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

As at March 31, 2025

Particulars	Carrying amount	1% increase in interest rate	1% decrease in interest rate
Debt instrument	17,418.25	(174.18)	174.18
Term Loans - Bank	3,85,441.61	(3,854.42)	3,854.42
Term Loans - National Housing Bank	1,22,790.34	(1,227.90)	1,227.90
Term Loans - Financial institution	14,788.72	(147.89)	147.89
Term Loans - Securitisation	1,53,159.63	(1,531.60)	1,531.60
Loans & advances	8,00,692.89	8,006.93	(8,006.93)
Total	14,94,291.44	1,070.94	(1,070.94)

Fair value sensitivity analysis for fixed rate instruments

The Company's fixed rate instruments are carried at amortised cost and are not measured for interest rate risk, as neither the carrying amount nor the future cash flows will fluctuate because of changes in market interest rates.

Currency Risk

The Company is exposed to currency risk on account of its borrowings in foreign currency. The functional currency of the Company is Indian Rupee. The Company uses forward exchange contracts to hedge its currency risk, most with a maturity of less than three year from the reporting date.

The Company does not use derivative financial instruments for trading or speculative purposes.

Following are the forward contracts to hedge the foreign exchange rate as at March 31, 2026 and March 31, 2025.

Particulars	Purpose	Currency	Cross currency	March 31, 2026 (In INR)	March 31, 2025 (In INR)
Forward contract (principal)	Term loan	USD	₹	45,126.16	46,408.15
Forward contract (interest)	Term loan	USD	₹	14.27	47.24

Note 51: Disclosure of frauds reported

Instances of fraud for the year ended March 31, 2026:

Nature of fraud	No. of cases	Amount of fraud	Recovery	Amount written-off*
Fraud committed by borrowers and outsiders	-	-	17.00	41.37

*No new fraud is reported in year ended March 31, 2026, amount written off is for the fraud reported in year ended March 31, 2025

Instances of fraud for the year ended March 31, 2025:

Nature of fraud	No. of cases	Amount of fraud	Recovery	Amount written-off
Fraud committed by borrowers and outsiders	1	41.37	0.77	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 52 : At the year ended March 31, 2026, the Company issued and allotted 2,10,59,597 equity shares through preferential allotment of Rs. 10 each (March 31, 2025 : 9,60,63,363 equity shares through preferential allotment of Rs. 10 each)

Note 53: Based on the intimation received by the Company, some of the suppliers have confirmed to be registered under “The Micro, Small and Medium Enterprises Development (‘MSMED’) Act, 2006”. Accordingly, the disclosures relating to amounts unpaid as at the year ended together with interest paid /payable are furnished below:

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	The principal amount remaining unpaid to supplier as at the end of the year	-	-
(ii)	The interest due thereon remaining unpaid to supplier as at the end of the year	7.30	-
(iii)	The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
(iv)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(v)	The amount of interest accrued during the year and remaining unpaid at the end of the year	7.30	-
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006	-	-

Note 54: Events after reporting date

There have been no events after the reporting date that require disclosure in these financial statements (March 31, 2025: Nil)

Note 55: Disclosure relating to Code on Social Security, 2020

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (‘Labour Codes’) - consolidating 29 existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages. The Company has estimated the financial implication of the change in definition of wages based on certain estimates and assumptions which has resulted in an increase in the liability towards gratuity arising out of past service cost by ₹ 383.16 Lakhs and the same has been included under “Employee benefit expenses” in the financial statements at the year ended March 31, 2026. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and impact estimates will be re-assessed and finalised based on the final Rules.

Note 56: Details of principal business criteria is as follows :

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	% of total asset towards housing finance	62.31%	61.91%
2	% of total asset towards housing finance for individuals	58.37%	58.60%



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

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

Note 57: Rating assigned by credit rating agencies and migration of ratings during the year

Rating agency	Rating instrument	March 31, 2026	March 31, 2025
India Ratings and Research Pvt. Ltd	Non-Convertible Debentures (NCDs)	IND AA/Stable	IND AA/Stable
	Bank Loans	IND AA/Stable	IND AA/Stable
CARE Ratings Ltd.	Non-Convertible Debentures (NCDs)	CARE AA/Stable	CARE AA/Stable
	Commercial Papers (CP)	CARE A1+	CARE A1+
	Long Term Bank Facilities	CARE AA/Stable	CARE AA/Stable
	Subordinated Liabilities	CARE AA/Stable	CARE AA/Stable
ICRA Limited	Commercial Papers (CP)	ICRA A1+	ICRA A1+
CRISIL Ratings	Bank Loan Facilities	CRISIL AA/Stable	CRISIL AA/Stable
	Subordinated Liabilities	CRISIL AA/Stable	CRISIL AA/Stable
	Non-Convertible Debentures (NCDs)	CRISIL AA/Stable	CRISIL AA/Stable

Note 58 : Foreign exchange earnings - NIL (March 31, 2025: Nil) and out go - ₹ 13,466.45 Lakhs (March 31, 2025 ₹ 7,222.86 Lakhs).

Note 59: Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL) exceeded by the Company

The Company has not lent to any Single Borrower exceeding 15% (March 31, 2025 : Nil) of its owned funds.

The Company has not lent to any Single group of Borrowers exceeding 25% (March 31, 2025 : Nil) of its owned funds.

Note 60: The company has made unsecured advances ₹ 1,715.48 Lakhs (March 31, 2025 : ₹ 1,299.40 Lakhs) and no such advances have been made against intangible securities (refer note 7).

Note 61: Registration obtained from other financial sector regulators

The Company was incorporated under the Companies Act, 1956 on 9th November, 2010 and is governed by Companies Act, 2013. It is regulated by NHB and registered under section 29A of the NHB Act, 1987.

The Company obtained registrations from other financial sector regulators as listed below:

Regulator	Registration Number
Securities and Exchange Board of India (SEBI)	10788
Legal Entity Identifier (LEI)	335800ZKQETKBOF4YT05
IRDAI	CA0944
NHB	08.0094.11

Note 62: Penalty of ₹ 3.10 Lakhs have been imposed by RBI during year ended March 31, 2026 (March 31,2025 : Nil)

Note 63: There are no such circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties as at year ended March 31, 2026 and March 31, 2025

Notes Forming Part of Financial Statements

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(All amounts are in INR lakhs unless otherwise stated)

Note 64: There has been no case of draw down of any specific reserves as at year ended March 31, 2026 and March 31, 2025. Please refer "Note 27 - Other Equity

Note 65: The Company has not financed product of the Holding Company as at year ended March 31, 2026 and March 31, 2025.

Note 66 : IND AS 110 - There are no subsidiaries of the company, hence the Consolidated financial Statement is not applicable to a company as at year ended March 31, 2026 and March 31, 2025.

Note 67(a): Forward rate agreement (FRA) / Interest rate swap (IRS)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	The notional principal of swap agreements	59,000.00	-
(ii)	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	1,117.67	-
(iii)	Collateral required by the company upon entering into swaps	-	-
(iv)	Concentration of credit risk arising from the swaps	-	-
(v)	The fair value of the swap book	1,117.67	-

Note 67(b): Exchange traded interest rate (IR) derivative

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument wise)	NA	NA
(ii)	Notional principal amount of exchange traded IR derivatives outstanding (instrument-wise)		
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)		
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not highly effective" (instrument-wise)		

Note 67 (c) Disclosures on Risk exposure in derivatives

A. Qualitative Disclosure

The Company has to manage various risks associated with the lending business. These risks include liquidity risk, interest rate risk and counterparty risk. The liquidity risk management policy, ALM Policy and hedging policy as approved by the Board sets limits for exposures on various parameters. The Company manages its interest rate in accordance with the guidelines prescribed therein. Liquidity risk and interest rate risks, arising out of maturity mismatch of assets and liabilities, are managed through regular monitoring of maturity profiles. As a part of Asset Liability Management, the Company has also entered into interest rate swaps wherein it has converted a portion of its fixed rate rupee liabilities into floating rate liability. Counter party risk is reviewed periodically to ensure that exposure to various counter parties is well diversified and is within the limits specified by policy.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 67 (c) Disclosures on Risk exposure in derivatives (Contd..)

B. Quantitative Disclosure

Sr. No.	Particulars	As at March 31, 2026		As at March 31, 2025	
		Currency derivatives	Interest rate derivatives	Currency derivatives	Interest rate derivatives
(i)	Derivatives (notional principal amount)	2,16,662.93	59,000.00	1,75,127.89	-
(ii)	Marked to market positions [1] (a) Assets (+) (b) Liability (-)	16,577.23	1,117.67	(1,833.98)	-
(iii)	Credit exposure [2]	-	-	-	-
(iv)	Unhedged exposures	-	-	-	-

Note 68: Exposure to capital market

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	2,500.00	2,500.00
	Total exposure to capital market	2,500.00	2,500.00

Note 69: Overseas assets

The Company has not held any overseas assets as on reporting date (March 31, 2025 - Nil)

Off-balance sheet SPVs sponsored

Sr. No.	Name of SPV sponsored	As at March 31, 2026	As at March 31, 2025
(i)	Domestic	NA	NA
(ii)	Overseas	NA	NA

Note 70: Exposure to group companies engaged in real estate business

Sr. No.	Description	As at March 31, 2026		As at March 31, 2025	
		Amount	% of owned fund	Amount	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	Nil	Nil	Nil	Nil
(ii)	Exposure to all entities in a group engaged in real estate business	Nil	Nil	Nil	Nil



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 71: Remuneration of directors - Pecuniary relationship of non executive directors

Remuneration paid to directors is reflected in Note 46 "Related Party Transaction". There is no pecuniary relationship or transactions of the non-executive directors with the Company or its directors, senior management or group companies.

Note 72: Prior period items and changes in accounting policies

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
(i)	Prior period items	NA	NA
(ii)	Changes in accounting policies	No change in accounting policy	No change in accounting policy

Note 73: Provisions & Contingencies

Break up of 'Provisions and contingencies' shown under the head expenditure in Statement of Profit and Loss (including other comprehensive income)	For the Year ended March 31, 2026	For the Year ended March 31, 2025
1. Provisions for depreciation on investment**	272.87	(0.30)
2. Provision made towards Income tax	11,997.15	8,183.18
3. Provision towards NPA*	2,882.36	4,788.20
4. Provision for standard assets*(with details like teaser loan, CRE , CRE RH etc.)		
(i) Teaser loans	-	-
(ii) CRE	(17.07)	(40.51)
(iii) CRE - RH	(117.68)	(756.80)
(iv) Other loans	1,133.31	1,560.36
6. Provision for interest receivables on assignment/ colending	248.13	54.04
7. Other provision and contingencies		
Provision for gratuity	832.22	(28.60)
Provision for leave benefits	276.58	10.80

* Amount shown is as per expected credit loss(ECL) of loans & non funded exposure as per Ind AS

** Amount shown is as per expected credit loss(ECL) of investment as per Ind AS

"Break up of loan & advances and provisions thereon"	Housing		Non-Housing	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Standard Assets				
a) Total Outstanding Amount	11,60,243.96	8,93,052.59	5,26,883.71	4,34,809.24
b) Provisions made*	4,651.27	3,735.87	2,375.37	2,292.06
Sub-Standard Assets				
a) Total Outstanding Amount	12,698.57	12,206.62	7,584.07	6,535.90
b) Provisions made*	4,502.08	3,979.00	2,434.47	1,962.13
Doubtful Assets - Category-I				
a) Total Outstanding Amount	2,532.61	957.88	1,598.75	419.36
b) Provisions made*	857.20	354.94	485.85	146.63



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 73: Provisions & Contingencies (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

"Break up of loan & advances and provisions thereon"	Housing		Non-Housing	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Doubtful Assets – Category-II				
a) Total Outstanding Amount	369.75	144.64	112.41	118.05
b) Provisions made*	126.11	74.49	32.58	38.16
Doubtful Assets – Category-III				
a) Total Outstanding Amount	1.96	-	-	-
b) Provisions made*	0.71	-	-	-
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made*	-	-	-	-
TOTAL				
a) Total Outstanding Amount	11,75,846.85	9,06,361.73	5,36,178.94	4,41,882.55
b) Provisions made*	10,137.37	8,144.30	5,328.27	4,438.98

*Amount shown under "provisions made" is expected credit loss(ECL) on loans & undrawn commitment as per IND AS

As at March 31, 2026 apart from above, additional ECL of Rs. 1,562.11 lakhs (March 31, 2025 : Rs. 1,309.20 lakhs) provided.

Note 74(a): Capital to risk ratio (CRAR)

Items	As at March 31, 2026	As at March 31, 2025
1. CRAR(%)	34.48%	36.28%
2. CRAR(%)Tier I capital	32.57%	34.01%
3. CRAR(%)Tier II capital	1.91%	2.27%
4. Amount of subordinated liabilities raised as Tier- II Capital (₹ in Lakhs)	-	-
5. Amount raised by issue of perpetual debt instruments	-	-

Note 74(b): Exposure to real estate sector

Particulars	As at March 31, 2026	As at March 31, 2025
A) Direct exposure		
(i) Residential Mortgages –		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	15,74,772.57	12,44,784.79



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 74(b): Exposure to real estate sector (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(ii) Commercial Real Estate –	-	-
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	1,34,978.64	99,602.44
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures	-	-
- Residential	-	-
- Commercial Real Estate	-	-
B) Indirect exposure	-	-
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	501.21	1,422.48
Total Exposure to Real Estate Sector	17,10,252.42	13,45,809.71

Amounts does not include undrawn commitment.

Note 75: Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Value of Investments		
(i) Gross value of investments		
(a) In India	21,679.82	34,149.64
(b) Outside India	-	-
(ii) Provisions for impairment *		
(a) In India	-	(0.24)
(b) Outside India	-	-
(iii) Net value of investments		
(a) In India	21,679.82	34,149.40
(b) Outside India	-	-
Movement of provisions held towards impairment on investments*		
(i) Opening balance	0.24	0.54
(ii) Add: Provisions made during the year*	150.21	5.36
(iii) Less: Write-off / Written-back of excess provisions during the year*	(150.45)	(5.66)
(iv) Closing balance	-	0.24

*Amount shown is as per impairment loss allowance as per Ind AS



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 76: Asset Liability Management:

Maturity pattern of certain items of Assets and Liabilities as at March 31, 2026

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
Advances	7,350.44	7,350.44	14,700.88	28,887.24	28,381.71	82,199.67	1,51,896.88	4,69,502.79	3,07,340.36	5,98,949.77	16,96,560.18
Investment	-	-	-	-	-	7,875.67	-	5,145.19	3,126.48	5,532.48	21,679.82
Borrowings(Excluding foreign currency borrowings)	1,174.30	275.68	17,489.87	10,808.91	43,160.07	55,157.74	1,22,720.09	4,11,561.28	2,37,870.84	3,29,014.29	12,29,233.07
Foreign Currency Borrowings	630.63	(21.66)	(49.50)	676.51	43.38	46,727.57	46,590.36	1,40,163.86	-	-	2,34,761.15

Maturity pattern of certain items of Assets and Liabilities as at March 31, 2025

Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
Advances	6,577.72	6,577.72	13,155.44	25,781.99	25,263.67	73,185.22	1,33,711.92	3,98,658.72	2,45,486.20	4,07,262.40	13,35,661.00
Investment	-	8,526.34	5,958.81	6.38	19.97	2,054.22	2,687.08	9,175.43	182.07	5,539.10	34,149.40
Borrowings(Excluding foreign currency borrowings)	336.49	1,016.81	8,303.04	8,596.38	17,645.90	44,590.52	1,15,196.90	3,47,763.76	1,48,923.86	2,69,865.23	9,62,238.89
Foreign Currency Borrowings	638.89	(17.52)	94.26	355.14	(75.07)	(210.43)	(435.64)	1,69,864.20	(3.42)	-	1,70,210.41

Classification of assets & liabilities under maturity bucket is based on management's estimates & assumptions. The same is also approved by the ALM committee of the Company

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as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 77: Concentration of public deposits, advances, exposures and NPAs

(i) Concentration of public deposits (for public deposit taking/holding HFCs)

Particulars	As at March 31, 2026	As at March 31, 2025
Total deposits of twenty largest depositors	N.A.	N.A.
Percentage of deposits of twenty largest depositors to total deposits of the HFC		

(ii) Concentration of Loans & Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Total loans & advances to twenty largest borrowers	28,695.18	29,965.64
Percentage of loans & advances to twenty largest borrowers to Total Advances of the HFC	1.68%	2.22%

(iii) Concentration of all exposure (including off-balance sheet exposure)

Particulars	As at March 31, 2026	As at March 31, 2025
Total exposure to twenty largest borrowers	35,805.49	33,218.08
Percentage of exposures to twenty largest borrowers to total exposure of the HFC on borrowers	1.96%	2.26%

(iv) Concentration of NPAs

Particulars	As at March 31, 2026	As at March 31, 2025
Total exposure to top ten NPA accounts	1,136.25	1,131.99

Note 78: Concentration of public deposits, advances, exposures and NPAs

(i) Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector F.Y. 2025-26	Percentage of NPAs to Total Advances in that sector F.Y. 2024-25
A.	Housing Loans:		
1	Individuals	1.32%	1.45%
2	Builders/project loan	-	-
3	Corporates	0.00%	0.02%
4	Others (specify)	-	-



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as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 78: Concentration of public deposits, advances, exposures and NPAs (Contd..)

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector	Percentage of NPAs to Total Advances in that sector
		F.Y. 2025-26	F.Y. 2024-25
B.	Non-Housing Loans:		
1	Individuals	1.48%	1.43%
2	Builders/project loan	-	-
3	Corporates	0.25%	0.17%
4	Others (specify)	-	-

(ii) Movement of NPAs

Sr. No.	Sector	As at March 31, 2026	As at March 31, 2025
(I)	Net NPAs to Net Advances (%)	0.97%	1.03%
(II)	Movement of NPAs (Gross)		
	a) Opening balance	20,382.45	11,138.71
	b) Additions during the year	20,445.57	18,525.91
	c) Reductions during the year	(15,929.90)	(9,282.17)
	d) Closing balance	24,898.12	20,382.45
(III)	Movement of Net NPAs		
	a) Opening balance	13,827.24	8,608.55
	b) Additions during the year	13,393.00	12,480.80
	c) Reductions during the year	(10,761.12)	(7,262.11)
	d) Closing balance	16,459.12	13,827.24
(IV)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	a) Opening balance	6,555.20	2,530.01
	b) Provisions made during the year	7,052.58	6,045.12
	c) Write-off/write-back of excess provisions	(5,168.78)	(2,019.93)
	d) Closing balance	8,439.00	6,555.20

Note 79(a): Sectoral Exposure

Sectors	As at March 31, 2026			As at March 31, 2025		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-

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as at and for the year ended March 31, 2026

Note 79(a): Sectoral Exposure (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sectors	As at March 31, 2026			As at March 31, 2025		
	Total Exposure (includes on balance sheet and off- balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off- balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
4. Personal Loans						
i. Housing Loan	11,54,810.00	15,602.89	1.35%	9,23,152.75	13,309.13	1.44%
ii. Non Housing loan	5,52,048.88	9,295.23	1.68%	4,81,681.70	7,073.32	1.47%
iii. Others	-	-	-	-	-	-
Total of Personal Loans	17,06,858.88	24,898.12	1.46%	14,04,834.45	20,382.45	1.45%
5. Others, if any	-	-	-	-	-	-
Commercial real estate:	1,20,766.48	-	-	65,202.06	-	-
Residential housing	-	-	-	-	-	-

Note 79(b): Intra-group exposures

Particulars	As at March 31, 2026	As at March 31, 2025
Total amount of intra-group exposures	-	-
Total amount of top 20 intra-group exposures	-	-
Percentage of intra-group exposures to total exposure of the HFC on borrowers / customers	-	-

Note 80: Unhedged Foreign Currency Exposure

There were no unhedged foreign currency exposure as at year ended March 31, 2026 (March 31, 2025: Nil)

Note 81: Breach of Covenant

There have been no instances of breach of covenants of loan availed or debt securities issued as at year ended March 31, 2026 (March 31, 2025: Nil).

Note 82: Divergence in Asset Classification and Provisioning

No disclosure on divergence in asset classification and provisioning for NPAs is required with respect to NHB's supervisory inspection for the year ended March 31, 2024 and for the year ended March 31, 2025 as per requirement of Reserve Bank of India (Housing Finance Company) Direction, 2025 (March 31, 2025: Nil, March 31, 2024: Nil)



Notes Forming Part of Financial Statements

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Note 83(a): Disclosure of customer complaints

(All amounts are in INR lakhs unless otherwise stated)

Sr. No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1	Number of complaints pending at the beginning of the year	0	-
2	Number of complaints received during theyear	1,652	1,165
3	Number of complaints disposed during the year	1,640	1,165
3.1	Of which, number of complaints rejected by the HFC	-	-
4	Number of complaints pending at the end of the year	12	-
4.1	Maintainable complaints received by the HFC from Office of Ombudsman	-	-
5	Number of maintainable complaints received by the HFC from Office of Ombudsman	NA	NA
5.1	Of 5, number of complaints resolved in favour of the HFC by Office of Ombudsman	NA	NA
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	NA	NA
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the HFC	NA	NA
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

Note 83(b): Top 5 grounds of complaints received by the HFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
As at March 31, 2026					
Foreclosure Related	-	558	13%	4.00	-
Disbursement Related	-	127	28%	1.00	-
Insurance Related	-	119	138%	2.00	-
Clarification on ROI related	-	96	700%	1.00	-
Refund Related	-	92	1214%	-	-
Others-Miscellaneous	-	660	76%	4.00	-
Total	-	1,652		12	

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as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 83(b): Top 5 grounds of complaints received by the HFCs from customers (Contd..)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
As at March 31, 2025					
Foreclosure Related	-	493	(867%)	-	-
Disbursement Related	-	99	(230%)	-	-
Loan cancellation	-	86	(100%)	-	-
EMI related	-	59	(247%)	-	-
Property Documents Release	-	53	(489%)	-	-
Others-Miscellaneous	-	375	(436%)	-	-
Total	-	1,165		-	-



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(All amounts are in INR lakhs unless otherwise stated)

Note 84(a): Related Party

Particulars	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint Ventures		Key Management Personnel		Relatives of Key Management Personnel		Others*		Total	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Maximum outstanding during the year														
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	1,918.92	2,479.55	-	-	-	-	1,918.92	2,479.55
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance outstanding at the year end														
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	1,905.12	1,838.92	-	-	-	-	1,905.12	1,838.92
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Fixed /	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Fixed / Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Received	-	-	-	-	-	-	149.05	124.10	-	-	-	-	149.05	124.10
Others**	-	918.10	-	-	-	-	-	-	-	-	-	-	-	918.10

*Other Group companies

**Others include payments related to royalty

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 84(b): Related Party

(All amounts are in INR lakhs unless otherwise stated)

Sr. No.	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A.	Loans to Related Parties		
1	Aggregate value of loans sanctioned to related parties during the year	80.00	1,750.00
2	Aggregate value of outstanding loans to related parties as on 31 st March	1,905.12	1,838.92
3	Aggregate value of outstanding loans to related parties as a proportion of total credit exposure as on 31 st March	0.11%	0.14%
4	Aggregate value of outstanding loans to related parties which are categorized as:		
	(i) Special Mention Accounts as on 31 st March	-	-
	(ii) Non-Performing Assets as on 31 st March	-	-
5	Amount of provisions held in respect of loans to related parties as on 31 st March	3.47	6.79
B.	Contracts and Arrangements involving Related Parties		
6	Aggregate value of contracts and arrangements awarded to related parties during the year	-	-
7	Aggregate value of outstanding contracts and arrangements involving related parties as on 31 st March	-	-

Note 85(a): Disclosure of Liquidity Risk

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr. No	Year	Number of Significant Counterparties	Amount *	% of Total deposits	% of Total liabilities
1	Mar-26	26	12,80,181.83	NA	84.28%
2	Mar-25	23	10,36,642.81	NA	87.90%

*Includes securitisation liabilities exposure

(ii) Top 20 large deposits (amount in ₹ in lakhs and % of total deposits)

Particulars	As at March 31, 2026	As at March 31, 2025
Total amount of top 20 large deposits	NA	NA
Percentage of amount of top 20 large deposits to total deposits	NA	NA

(iii) Top 10 borrowings (amount in ₹ in Lakhs and % of total borrowings)

Particulars	As at March 31, 2026	As at March 31, 2025
Total amount of top 10 borrowings * (₹ in lakhs)	9,00,458.21	7,86,311.16
Percentage of amount of top 10 borrowings to total borrowings	61.51%	68.89%

*Includes securitisation liabilities exposure



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(a): Disclosure of Liquidity Risk (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

(iv) Funding Concentration based on significant instrument/product

Sr. No	Name of the instrument/product	As at March 31, 2026		As at March 31, 2025	
		Amount	% of Total Liabilities	Amount	% of Total Liabilities
1	Public Issue of Redeemable non-convertible debentures	NA	NA	NA	NA
2	Privately placed Redeemable non-convertible debentures	1,66,294.77	10.95%	1,66,035.31	14.19%
3	Subordinated Liabilities	15,033.52	0.99%	15,017.41	1.28%
4	Commercial Papers	34,600.97	2.28%	-	0.00%
5	Term loan from banks	8,40,174.16	55.31%	5,82,941.67	49.83%
6	Term loan from National Housing Bank	2,46,634.39	16.24%	1,95,500.88	16.71%
7	Term loan from financial institutions/corporates	15,134.96	1.00%	14,788.72	1.26%
8	Loans repayable on demand from banks (Cash credit from banks & Working capital demand Loan)	-	0.00%	1,000.00	0.09%
9	Other loans - Securitisation liabilities	1,46,121.46	9.62%	1,57,165.31	13.43%
10	Public deposits	NA	NA	NA	NA

(v) Stock Ratios:

Sr. No	Name of the instrument/product	As at March 31, 2026			As at March 31, 2025		
		as a % of Total public funds	as a % of Total liabilities	as a % of Total assets	as a % of Total public funds	as a % of Total liabilities	as a % of Total assets
1	Commercial papers	2.36%	2.28%	1.77%	-	-	-
2	Non-convertible debentures (original maturity of less than one year)	NA	-	-	NA	-	-
3	Other short-term liabilities	23.71%	22.86%	17.75%	19.16%	18.55%	14.34%

(vi) Institutional set-up for liquidity risk management

1	The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.
2	The Board has constituted the Risk Management Committee, which is responsible for monitoring the overall risk process within the Company
3	The Risk Management Committee (RMC) is responsible for managing risk decisions and monitoring risk levels. The meetings of RMC are held at quarterly intervals
4	The Risk owners are responsible for monitoring compliance with risk principles, policies and limits across the Company. Each department has its Risk owner who is responsible for the control of risks, including monitoring the actual risk of exposures against authorised limits and the assessment of risks.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(a): Disclosure of Liquidity Risk (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

- 5 The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Company.
- 6 The Board of Directors also approves the constitution of Asset Liability Management Committee (ALCO), ALCO reviews or monitors Asset Liability Management (ALM) mismatch. ALCO conducts periodic reviews relating to the liquidity position and stress test assuming various what if scenarios. The ALCO is responsible for ensuring adherence to the limits set by the RMC as well as for deciding the business strategy of the Company in line with the Company's budget and decided risk management objectives. The ALCO is a decision-making unit responsible for balance sheet planning from risk-return perspective including strategic management of interest rate and liquidity risks. The ALCO also evaluates the Borrowing Plan of subsequent quarters on the basis of previous borrowings of the Company. The ALCO will be responsible for ensuring the adherence to the target set by the Board of Directors. The meetings of ALCO are held at quarterly intervals. The ALM Support Groups consisting of operating staff are responsible for analysing, monitoring and reporting the risk profiles to the ALCO. ALCO support group meets every fortnight.
- 7 In assessing the Company's liquidity position, consideration is given to: (1) present and anticipated asset quality (2) present and future earnings capacity (3) historical funding requirements (4) current liquidity position (5) anticipated future funding needs, and (6) sources of funds. The Company maintains a portfolio of marketable assets that are assumed to be easily liquidated and undrawn cash credit limits which can be used in the event of an unforeseen interruption in cash flow. The Company also enters into securitisation deals (direct assignment as well as pass through certificates) of its loan portfolio, the funding from which can be accessed to meet liquidity needs. In accordance with the Company's policy, the liquidity position is assessed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specifically to the Company. Net liquid assets consist of cash, short-term bank deposits and investments in mutual fund available for immediate sale, less issued securities and borrowings due to mature within the next month. Borrowings from banks and financial institutions, issue of debentures and bonds are considered as important sources of funds to finance lending to customers. They are monitored using the advances to borrowings ratio, which compares loans and advances to customers as a percentage of secured and unsecured borrowings.
- 8 The minutes of the ALCO are placed before the RMC for its noting.
- 9 The liquidity was ₹ 2,33,555.94 lakhs including sanction lines (Liquidity as on March 31, 2025 : ₹ 2,65,516.30 lakhs)

Notes:

- 1 Significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDIS's, NBFC-Ds total liabilities as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.
- 2 Significant instrument/product is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDIS's, NBFC-Ds total liabilities, as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.
- 3 Public funds includes funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding 5 years from the date of issue, as defined in Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.
- 4 The amount stated in this disclosure is based on the audited financial statements as at year ended March 31, 2026 and March 31, 2025.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(b): Analytical Ratios

(All amounts are in INR lakhs unless otherwise stated)

Ratio	Year ended March 31, 2026			Year ended March 31, 2025	% Variance	Reasons for Variance (If above 25%)
	Numerator	Denominator	Ratio(%)	Ratio(%)		
Capital to risk-weighted assets (CRAR)	3,71,119.14	10,76,295.46	34.48%	36.28%	(1.80%)	NA
Tier I Capital	3,50,514.43	10,76,295.46	32.57%	34.01%	(1.44%)	NA
Tier II Capital	20,604.71	10,76,295.46	1.91%	2.27%	(0.35%)	NA
Liquidity Coverage Ratio	1,34,235.76	66,766.01	201.05%	211.67%	(10.62%)	NA

Note 85(c): Liquidity Coverage Ratio Disclosure

Sr. No	Particulars	Quarter ended March 31, 2026		Quarter ended December 31, 2025		Quarter ended September 30, 2025		Quarter ended June 30, 2025	
		Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)
	High Quality Liquid Assets								
1	Cash and Bank Balance	1,15,055.94	1,15,055.94	1,10,094.10	1,10,094.10	88,320.36	88,320.36	91,889.09	91,889.09
2	Investment in Government securities	19,179.82	19,179.82	18,043.91	18,043.91	20,253.95	20,253.95	19,352.39	19,352.39
3	Total High Quality Liquid Assets (HQLA)	1,34,235.76	1,34,235.76	1,28,138.01	1,28,138.01	1,08,574.31	1,08,574.31	1,11,241.48	1,11,241.48
	Cash Outflows								
4	Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	-	-	-	-	-	-	-	-
6	Secured wholesale funding	19,499.33	22,424.23	13,252.64	15,240.54	12,733.73	14,643.79	25,384.19	29,191.82
7	Additional requirements, of which								

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(c): Liquidity Coverage Ratio Disclosure (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sr. No	Particulars	Quarter ended March 31, 2026		Quarter ended December 31, 2025		Quarter ended September 30, 2025		Quarter ended June 30, 2025	
		Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)
	(i) Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-
9	Other contractual funding obligations	65,639.85	75,485.82	69,068.87	79,429.20	59,237.29	68,122.88	48,106.85	55,322.88
10	TOTAL CASH OUTFLOWS	85,139.18	97,910.05	82,321.51	94,669.74	71,971.02	82,766.67	73,491.04	84,514.70
	Cash Inflows								
11	Secured lending	3,800.00	2,850.00	-	-	-	-	45,000.00	33,750.00
12	Inflows from fully performing exposures	29,401.77	22,051.33	27,287.79	20,465.84	26,186.52	19,639.89	28,473.63	21,355.22
13	Other cash inflows	8,323.63	6,242.72	15,799.63	11,849.72	6,332.90	4,749.68	9,169.72	6,877.29
14	TOTAL CASH INFLOWS	41,525.40	31,144.05	43,087.42	32,315.56	32,519.42	24,389.57	82,643.35	61,982.51

Sr. No	Particulars	Total Adjusted value Period ended March 31, 2026	Total Adjusted value Period ended December 31, 2025	Total Adjusted value Period ended September 30, 2025	Total Adjusted value Period ended June 30, 2025
15	HIGH QUALITY LIQUID ASSETS	1,34,235.76	1,28,138.01	1,08,574.31	1,11,241.48
16	TOTAL NET CASH OUTFLOWS	66,766.01	62,354.18	58,377.10	22,532.19
17	LIQUIDITY COVERAGE RATIO (%)	201.05%	205.50%	185.99%	493.70%



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(c): Liquidity Coverage Ratio Disclosure (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sr. No	Particulars	Quarter ended March 31, 2025		Quarter ended December 31, 2024		Quarter ended September 30, 2024		Quarter ended June 30, 2024	
		Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)
	High Quality Liquid Assets								
1	Cash and Bank Balance	50,744.51	50,744.51	39,858.74	39,858.74	26,008.56	26,008.56	7,812.92	7,812.92
2	Investment in Government securities	28,695.62	28,695.62	17,225.37	17,225.37	16,723.37	16,723.37	16,723.37	16,723.37
3	Investment in bond	2,498.44	2,123.67	-	-	-	-	-	-
4	Total High Quality Liquid Assets (HQLA)	81,938.57	81,563.80	57,084.11	57,084.11	42,731.93	42,731.93	24,536.29	24,536.29
	Cash Outflows								
5	Deposits (for deposit taking companies)	-	-	-	-	-	-	-	-
6	Unsecured wholesale funding	-	-	-	-	-	-	-	-
7	Secured wholesale funding	10,391.23	11,949.91	10,318.96	11,866.81	14,425.96	16,589.85	13,425.76	15,439.63
8	Additional requirements, of which	-	-	-	-	-	-	-	-
	(i) Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
	(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
	(iii) Credit and liquidity facilities	-	-	-	-	-	-	-	-
9	Other contractual funding obligations	58,475.90	67,247.20	41,967.82	48,263.00	33,677.58	38,729.21	37,003.95	42,554.54



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 85(c): Liquidity Coverage Ratio Disclosure (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sr. No	Particulars	Quarter ended March 31, 2025		Quarter ended December 31, 2024		Quarter ended September 30, 2024		Quarter ended June 30, 2024	
		Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)
10	Other contingent funding obligations	-	-	-	-	-	-	-	-
11	TOTAL CASH OUTFLOWS	68,867.13	79,197.11	52,286.78	60,129.81	48,103.54	55,319.06	50,429.71	57,994.17
	Cash Inflows								
12	Secured lending	22,000.00	16,500.00	22,000.00	16,500.00	18,000.00	13,500.00	-	-
13	Inflows from fully performing exposures	26,444.71	19,833.53	24,466.79	18,350.10	23,071.77	17,303.83	22,022.44	16,516.83
14	Other cash inflows	5,774.72	4,331.04	7,219.94	5,414.95	6,594.12	4,945.59	40,293.25	30,219.94
15	TOTAL CASH INFLOWS	54,219.43	40,664.57	53,686.73	40,265.05	47,665.89	35,749.42	62,315.69	46,736.77

Sr. No	Particulars	Total Adjusted value Period ended 31 st March 2025	Total Adjusted value Period ended 31 st December 2024	Total Adjusted value Period ended 30 th September 2024	Total Adjusted value Period ended 30 th June 2024
16	HIGH QUALITY LIQUID ASSETS	81,563.80	57,084.11	42,731.93	24,536.29
17	TOTAL NET CASH OUTFLOWS	38,532.58	19,864.76	19,569.65	14,498.54
18	LIQUIDITY COVERAGE RATIO (%)	211.67%	287.36%	218.36%	169.23%

Note 86: Disclosure of transfer of loan exposure

Details of transfer through assignment in respect of loans not in default as at year ended March 31, 2026 and March 31, 2025:

Entity	As at March 31, 2026	As at March 31, 2025
Count of Loan accounts Assigned (No. in Absolute)	11,152	7,200
Amount of Loan account Assigned	2,09,872.17	1,55,590.09
Retention of beneficial economic interest (MRR)	26,235.92	23,651.03
Weighted Average Maturity (Residual Maturity) (Months)	146.58	144.78
Weighted Average Holding Period (Months)	9.05	8.47
Coverage of tangible security coverage (LTV) (%)	46.87	48.61
Rating-wise distribution of rated loans	Unrated	Unrated



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as at and for the year ended March 31, 2026

Note 86: Disclosure of transfer of loan exposure (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Details of transfer through PTC in respect of loans not in default as at year ended March 31, 2026 and March 31, 2025:

Entity	As at March 31, 2026	As at March 31, 2025
Count of Loan accounts Assigned (No. in Absolute)	871	4,041
Amount of Loan account Assigned	30,910.29	1,03,960.00
Retention of beneficial economic interest (MRR)	-	-
Weighted Average Maturity (Residual Maturity) (Months)	202.38	213.59
Weighted Average Holding Period (Months)	15.42	11.18
Coverage of tangible security coverage (LTV) (%)	65.64	64.70
Rating-wise distribution of rated loans	Series A1- Crisil AAA (SO)	Series A1 PTCs- AAA (SO)

Details of acquired through assignment in respect of loans not in default as at year ended March 31, 2026 and March 31, 2025:

Entity	As at March 31, 2026	As at March 31, 2025
Count of Loan accounts Assigned (No. in Absolute)	1,352	-
Amount of Loan account Acquired	35,826.95	-
Retention of beneficial economic interest (MRR)	3,980.66	-
Weighted Average Maturity (Residual Maturity) (Months)	221.60	-
Weighted Average Holding Period (Months)	14.54	-
Coverage of tangible security coverage (LTV) (%)	65.77	-
Rating-wise distribution of rated loans	Unrated	-

Details of transfer through Co-Lending in respect of loans not in default as at year ended March 31, 2026 and March 31, 2025:

Entity	As at March 31, 2026	As at March 31, 2025
Count of Loan accounts Assigned (No. in Absolute)	1,504	2,925
Amount of Loan account Assigned	30,814.26	62,993.37
Retention of beneficial economic interest (MRR)	8,338.36	15,748.35
Weighted Average Maturity (Residual Maturity) (Months)	154.46	148.51
Weighted Average Holding Period (Months)	4.65	3.62
Coverage of tangible security coverage (LTV) (%)	52.28	53.03
Rating-wise distribution of rated loans	Unrated	Unrated



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 87(a): Transferred financial assets that are not derecognised in their entirety

The following table provides a summary of financial assets that have been transferred in such a way that part or all of the transferred financial assets do not qualify for derecognition, together with the associated liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Securitisations		
Carrying amount of transferred assets measured at amortised cost(Held as collateral)	1,57,160.09	1,64,001.30
Carrying amount of associated liabilities {Borrowings (other than debt securities)- measured at amortised cost}	1,46,121.46	1,57,165.31
Fair value of assets	1,57,160.09	1,64,001.30
Fair value of associated liabilities	1,46,121.46	1,57,165.31
Net position at Fair value	11,038.63	6,835.99

Note 87(b): Disclosure relating to securitisation

The information on securitisation of the Company as an originator in respect of securitisation transaction done during the year is given below

Particulars	As at March 31, 2026	As at March 31, 2025
Total number of transactions under par structure	1	4
Total book value of assets	30,910.29	1,03,960.00
Sale consideration received	30,910.29	1,03,960.00

Note 87(c): Disclosures to be made in notes to accounts by originators (Non-Simple, transparent and comparable (STC) transactions)

Sr. No.	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
1	No. of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitisation exposures to be reported here)	14	13
2	Total amount of securitised assets as per books of the SPEs	1,46,121.46	1,57,165.31
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet	16,376.60	14,846.90
	a) Off-balance sheet exposures	-	-
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures	-	-
	First loss	16,376.60	14,846.90
	Others	-	-



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as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 87(c): Disclosures to be made in notes to accounts by originators (Non-Simple, transparent and comparable (STC) transactions) (Contd..)

Sr. No.	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
4	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures	-	-
	i) Exposure to own securitisations	-	-
	First loss	-	-
	Others	-	-
	ii) Exposure to third party securitisations	-	-
	First loss	-	-
	Others	-	-
	b) On-balance sheet exposures	-	-
	i) Exposure to own securitisations	-	-
	First loss	-	-
	Others	-	-
	ii) Exposure to third party securitisations	-	-
	First loss	-	-
	Others	-	-
5	Sale consideration received for the securitised assets and gain/ loss on sale on account of securitisation	-	-
	(a) Sale consideration	30,910.29	1,03,960.00
	(b) Gain/Loss on securitisation	-	-
6	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	-	-
7	Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.	-	-
	a) Amount paid	1,926.60	5,171.28
	b) Repayment received	-	-
	c) Outstanding amount	16,376.60	14,846.90
8	Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc.	-	-
	a) Housing Loan	0.10%	0.06%
	b) Non Housing Loan	0.01%	0.04%
9	Amount and number of additional / top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc.	-	-
10	Investor complaints (a) Directly / Indirectly received and; (b) Complaints outstanding	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 88: Schedule to the Balance Sheet of an HFC

(All amounts are in INR lakhs unless otherwise stated)

Sr. No	Particulars	Amount outstanding		Amount overdue	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	Liabilities side				
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
	(a) Debentures : Secured	1,62,797.04	1,62,550.86	-	-
	: Unsecured	18,531.25	18,501.86	-	-
	(other than falling within the meaning of public deposits)				
	(b) Deferred Credits		-	-	-
	(c) Term Loans	11,01,943.50	7,93,231.28	-	-
	(d) Inter-corporate loans and borrowing			-	-
	(e) Commercial Paper	34,201.94	-	-	-
	(f) Public Deposits	NA	NA	-	-
	(g) Other Loans (Cash Credit, WCDL, Securitization)	1,46,121.46	1,58,165.31	-	-
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
	(a) In the form of Unsecured debentures	NA	NA	NA	NA
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NA	NA	NA	NA
	(c) Other public deposits	NA	NA	NA	NA

Sr. No.	Particulars	Amount outstanding	
		As at March 31, 2026	As at March 31, 2025
	Assets side		
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	17,10,310.34	13,46,944.90
	(b) Unsecured	1,715.48	1,299.38
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
	(i) Lease assets including lease rentals under sundry debtors		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards asset financing activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 88: Schedule to the Balance Sheet of an HFC (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

Sr. No.	Particulars	Amount outstanding	
		As at March 31, 2026	As at March 31, 2025
(5)	Break-up of Investments		
	Current Investments		
	1. Quoted		
	(i) Shares		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds		
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)		
	- Investment in Commercial Paper	-	-
	- Investment in Treasury Bill	-	-
	- Investment in State Development Loan	-	-
	2. Unquoted		
	(i) Shares		
	(a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	Long Term investments		
	1. Quoted		
	(i) Share		
	(a) Equity		
	(b) Preference		
	(ii) Debentures and Bonds	-	2,498.44
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	10,668.16	8,548.63
	(v) Others		
	- Investment in Treasury Bill	2,932.27	11,973.10
	- Investment in State Development Loan	5,579.39	8,173.90
	2. Unquoted		
	(i) Share		
	(a) Equity	2,500.00	2,500.00
	(b) Preference		
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-
	- Pass through certificates	-	182.46
	- Security Receipts	-	273.11

Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 88: Schedule to the Balance Sheet of an HFC (Contd..)

(All amounts are in INR lakhs unless otherwise stated)

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category Amount	As at March 31, 2026		As at March 31, 2025		Total	
	Amount net of provisions		Amount net of provisions		Amount net of provisions	
	Secured	Unsecured	Secured	Unsecured	As at March 31, 2026	As at March 31, 2025
1. Related Parties						
(a) Subsidiaries						
(b) Companies in the same group						
(c) Other related parties	1,891.73	-	1,825.10	-	1,891.73	1,825.10
2. Other than related parties	16,92,952.97	1,715.48	13,32,952.88	1,284.50	16,94,668.45	13,34,237.38

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	As at March 31, 2026		As at March 31, 2025	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries				
(b) Companies in the same group				
(c) Other related parties				
2. Other than related parties	16,100.43	16,100.43	25,793.28	25,793.05
Total				

(8) Other information

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Gross Non-Performing Assets		
(a) Related parties		
(b) Other than related parties	24,898.12	20,382.45
(ii) Net Non-Performing Assets		
(a) Related parties		
(b) Other than related parties	16,459.12	13,827.24
(iii) Assets acquired in satisfaction of debt	864.93	5,457.74



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

Note 89: Disclosure related to project finance

(All amounts are in INR lakhs unless otherwise stated)

Sr. No.	Item Description	Number of accounts	Total outstanding
1	Projects under implementation accounts at the beginning of the quarter.	-	-
2	Projects under implementation accounts sanctioned during the quarter.	-	-
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	-	-
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

Note : This disclosure is applicable from October 1, 2025.

Note 90: Non-Fund Based (NFB) Credit Facilities

Sr No	Particulars	As at March 31, 2026		As at March 31, 2025	
		Secured	Unsecured	Secured	Unsecured
1	Outstanding Guarantees	-	-	-	-
	(i) In India	-	-	-	-
	(ii) Outside India	-	-	-	-
2	Acceptances, Endorsements and other Obligations	-	-	-	-
3	Other NFB Credit facilities	-	-	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 91: Details of stressed loans transferred/acquired during the year (to be made separately for loans classified as NPA and SMA)

(i) Details of stressed loans acquired during the year

Sr. No	Particulars	As at March 31, 2026						As at March 31, 2025					
		From Asset reconstruction companies (ARC)		From Permitted transferor		From Other transferor		From Asset reconstruction companies (ARC)		From Permitted transferor		From Other transferor	
		NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA
(i)	Number of accounts	-	-	-	-	-	-	-	-	3	-	-	-
(ii)	Aggregate principal outstanding of loans acquired	-	-	-	-	-	-	-	-	47.00	-	-	-
(iii)	Weighted average residual tenure of the loans acquired (Months)	-	-	-	-	-	-	-	-	209.00	-	-	-
(iv)	Aggregate outstanding, net of provisions	-	-	-	-	-	-	-	-	32.43	-	-	-
(v)	Aggregate consideration paid	-	-	-	-	-	-	-	-	47.00	-	-	-

(ii) Details of stressed loans transferred during the year

Sr. No	Particulars	As at March 31, 2026						As at March 31, 2025					
		To Asset reconstruction companies (ARC)		To Permitted transferees		To Other transferees		To Asset reconstruction companies (ARC)		To Permitted transferees		To Other transferees	
		NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA	NPA	SMA
(i)	Number of accounts	306	-	-	-	-	-	153	-	-	-	-	-
(ii)	Aggregate principal outstanding of loans transferred	4,924.13	-	-	-	-	-	1,868.43	-	-	-	-	-
(iii)	Weighted average residual tenure of the loans transferred (Months)	184.00	-	-	-	-	-	166.34	-	-	-	-	-
(iv)	Aggregate outstanding, net of provisions	4,050.48	-	-	-	-	-	1,559.69	-	-	-	-	-
(v)	Aggregate consideration received	3,069.69	-	-	-	-	-	925.00	-	-	-	-	-



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 92: Transfer to reserve fund

Disclosures as required by Reserve Bank of India (Housing Finance Companies) Direction, 2025 (RBI/DoR/2025-26/365 DoR.FIN.REC.284/03-10-119/2025-26 dated November 28, 2025 (as amended)

As per Section 29C of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of net profits every year to Reserve Fund. The Company has transferred an amount of ₹ 9,815.62 (March 31, 2025: ₹ 5,727.68 lakhs).

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	10,693.37	7,866.28
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of the NHB Act 1987.	8,760.40	5,859.81
c) Total	19,453.77	13,726.09
Addition / Appropriation / Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	5,436.04	2,827.09
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of the NHB Act 1987.	4,379.58	2,900.59
Less: a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory reserve u/s 29C of the National Housing Bank Act, 1987	16,129.41	10,693.37
b) Amount of special reserve u/s 36(1)(viii) of Income tax act, 1961 taken into account for the purposes of statutory reserve under Section 29C of the NHB Act, 1987	13,139.98	8,760.40
c) Total	29,269.39	19,453.77

Note 93: Changes in liabilities arising from financing activities during FY 2025-26

Particulars	As at March 31, 2025	Net Cash Flows	Exchange difference	Other *	As at March 31, 2026
At Amortised Cost					
Debt Securities					
-NCD Public Issue	-	-	-	-	-
-NCD Retail	-	-	-	-	-
-NCD Institutional	1,66,035.31	(1,450.00)	-	1,709.46	1,66,294.77
- Commercial paper	-	35,000.00	-	(399.03)	34,600.97
Subordinated Liabilities					
- Subordinated Liabilities Retail	-	-	-	-	-
- Subordinated Liabilities Institutional	15,017.41	-	-	16.11	15,033.52



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 93: Changes in liabilities arising from financing activities during FY 2025-26 (Contd..)

Particulars	As at March 31, 2025	Net Cash Flows	Exchange difference	Other *	As at March 31, 2026
Borrowings other than debt securities					
- Term Loan from Banks	4,12,731.26	2,35,740.89	21,949.04	(65,008.19)	6,05,413.00
- Term Loan from Banks - External	1,70,210.41	-	-	64,550.74	2,34,761.15
Commercial Borrowings					
- Term Loan from National Housing Bank	1,95,500.88	51,176.98	-	(43.47)	2,46,634.39
- Term Loan from Institution	14,788.72	330.36	-	15.87	15,134.96
- Working Capital Demand Loans	1,000.00	(1,000.00)	-	-	0.00
- Term Loan - Securitisation	1,57,165.31	(10,911.33)	-	(132.52)	1,46,121.46
- Term Loan from financial Institution/ NBFC- Securitisation	-	-	-	-	-
Lease liabilities	9,916.51	(2,904.12)	-	4,010.91	11,023.30
Deposits	-	-	-	-	-
-Public Deposits	-	-	-	-	-
Total	11,42,365.81	3,05,982.78	21,949.04	4,719.88	14,75,017.52

* Represents non cash adjustments on account of amortisation of processing fees and other transaction costs

Changes in liabilities arising from financing activities during FY 2024-25

Particulars	As at March 31, 2024	Net Cash Flows	Exchange difference	Other *	As at March 31, 2025
At Amortised Cost					
Debt Securities					
-NCD Public Issue	-	-	-	-	-
-NCD Retail	-	-	-	-	-
-NCD Institutional	1,19,162.67	48,050.00	-	(1,177.36)	1,66,035.31
- Commercial paper	31,044.37	(33,000.00)	-	1,955.64	-
Subordinated Liabilities					
- Subordinated Liabilities Retail	-	-	-	-	-
- Subordinated Liabilities Institutional	14,922.62	-	-	94.79	15,017.41
Borrowings other than debt securities					
- Term Loan from Banks	4,78,270.13	(64,847.98)	(107.05)	(583.84)	4,12,731.26
- Term Loan from Banks - External	83,310.72	86,992.50	(3,615.50)	3,522.69	1,70,210.41
Commercial Borrowings					
- Term Loan from National Housing Bank	1,35,709.67	59,791.21	-	-	1,95,500.88
- Term Loan from Institution	13,403.88	1,332.84	-	52.00	14,788.72
- Cash Credit form Banks	-	-	-	-	-
- Working Capital Demand Loans	-	1,000.00	-	-	1,000.00
- Term Loan from Bank- Securitisation	85,892.87	71,052.56	-	219.88	1,57,165.31
- Term Loan from financial Institution/ NBFC- Securitisation	-	-	-	-	-
Lease liabilities	7,227.74	(2,269.39)	-	4,958.17	9,916.51
Deposits	-	-	-	-	-
-Public Deposits	-	-	-	-	-
Total	9,68,944.67	1,68,101.72	(3,722.55)	9,041.97	11,42,365.81

* Represents non cash adjustments on account of amortisation of processing fees and other transaction costs



Notes Forming Part of Financial Statements

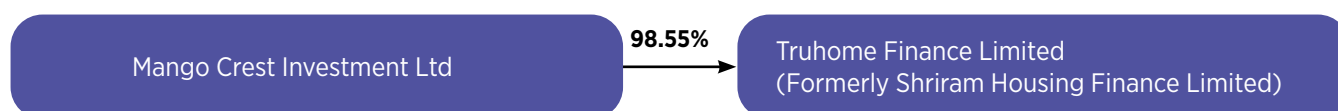
as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 94: Group structure

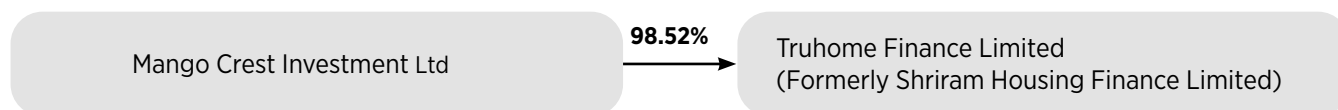
Truhome Finance Limited (Formerly Shriram Housing Finance Limited) is Housing Finance Company registered with the National Housing Bank. Mango Crest Investment Ltd (An affiliate of Warburg Pincus LLC) is the promoter of Truhome Finance Limited holding 98.55% shares and the balance is held by others.

Holding Structure as at 31st March 2026



Holding Structure as at March 31, 2025

For the ease of understanding, given below is a graphical representation of the ownership structure of the Truhome Finance Limited:



Note 95 As at March 31, 2026, the Company has 224 branches (March 31, 2025: 178 branches) in India. The Company does not have any branch/offices outside India.

Note 96 Segment reporting

The Company is engaged in the business of providing loans for purchase, construction, repairs and renovation etc., of houses/ flats to individuals and corporate bodies and has its operations within India. There being only one 'business segment' and 'geographical segment', hence the segment information is not provided.

Note 97 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC as at March 31, 2026. No charges or satisfactions are yet to be registered with ROC beyond the statutory period. (March 31, 2025: Nil)

Note 98 Utilisation of borrowed funds and share premium

The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept from its customers, other entities and persons. These transactions are part of Company's normal housing finance business, which is conducted ensuring adherence to all regulatory requirements.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Other than the transactions described above, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Note 99 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 as at year ended March 31, 2026 & March 31, 2025.

Note 100 Undisclosed income

There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 as at year ended March 31, 2026 and March 31, 2025.

Note 101 Title deeds of immovable properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company as at year ended March 31, 2026 and March 31, 2025.

Note 102 Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual currency as at year ended March 31, 2026 & March 31, 2025.

Note 103 Details of benami property held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as at year ended March 31, 2026 & March 31, 2025.

Note 104 Wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender as at year ended March 31, 2026 & March 31, 2025.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

Note 105 Relationship with struck off companies

The Company has not undertaken any transactions with any Company whose name is struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 as at year ended March 31, 2026 & March 31, 2025.

Note 106 The Company uses accounting software Oracle Fusion ERP (General Ledger), UNO ERP and Pennant (Loan origination & Loan management) for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that for:

Oracle Fusion ERP - Audit trail feature/configuration (for business objects) was enabled from January 06, 2026 and audit trail feature/configuration for GL creation and modification record were not enabled till March 31, 2026.

In absence of system-enabled audit trail for general Ledger creation during the year, Company has internal controls, including role-based access, maker-checker framework, and approval workflows, ensuring appropriate authorization, validation, and oversight of such changes.

Further, audit trail feature has not been tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the Company has preserved audit trail in respect of prior years and current year to the extent it was enabled and recorded in respect of those years.

Note 107 Proper books of account as required by law have been kept by the Company. Back-up of the books of account and papers maintained in electronic mode is maintained on servers physically located in India on a daily basis, except in case of one application (used for accounting) which are operated by third party service providers and based on Service Organization Controls report received, management is unable to determine whether the back-up of books was maintained on servers physically located in India on a daily basis from August 5, 2025 to March 31, 2026.

Since the SOC 2 report of the Oracle SaaS environment did not clearly specify daily backup frequency and server location, the Company implemented BICC (Business Intelligence Cloud Connector) as a compensating control to ensure daily backup of accounting data from the application from April 30, 2026.

Note 108 : Utilisation of Borrowed funds

Money raised by way of debt instruments and the term loans have been applied by the Company for the purposes for which they were raised, other than temporary deployment pending application of proceeds.

The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act, 2013 for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

Note 109 : Standards notified but not yet effective

The amendments to the standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

- (i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.



Notes Forming Part of Financial Statements

as at and for the year ended March 31, 2026

(All amounts are in INR lakhs unless otherwise stated)

For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after 1 April 2026 retrospectively in accordance with Ind AS 8

Note 110

Previous year figures have been regrouped/ re-classified wherever necessary in line with the audited financial statements for the year ended March 31, 2026. The impact, if any, are not material to the audited financial statements

As per our report of even date attached

For S. R. Batliboi & Co. LLP

Chartered Accountants
ICAI Firm Registration
No: 301003E/E300005

For Mukund M. Chitale & Co.

Chartered Accountants
ICAI Firm Registration
No: 106655W

For and on behalf of the Board of Directors

Truhome Finance Limited
(Formerly Shriram Housing Finance Limited)

per Shrawan Jalan

Partner
Membership No:102102

Saurabh M. Chitale

Partner
Membership No:111383

Subramanian Jambunathan

Managing Director and CEO
DIN:00969478

Dinesh Kumar Khara

Chairman and
Non-Executive Director
DIN:06737041

Gauri Shankar Agarwal

Chief Financial Officer
DIN:02979228

Puja Kirit Shah

Company Secretary
M.No:A46987

Place: Mumbai
Date: May 04, 2026

Place: Mumbai
Date: May 04, 2026

Truhome Finance Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of the Company at www.truhomefinance.in, the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, JM Financial Limited at <http://www.jmfl.com/>, IIFL Capital Services Limited at <http://www.iiflcapital.com/>, Jefferies India Private Limited at <http://www.jefferies.com/> and Kotak Mahindra Capital Company Limited at <http://investmentbank.kotak.com/>, and the websites of the stock exchange(s) at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" of the RHP, when available. Potential investors should not rely on the DRHP for any investment decision.



TRUHOME FINANCE LIMITED

(formerly Shriram Housing Finance Limited)

Corporate Identity Number: U65929TN2010PLC078004

Registered Office: Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu, India, 600018

Corporate Office: Level 3, East Wing, Wockhardt Towers, C2, G Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051

Tel: +91 22 4241 0400 | **Website:** www.truhomefinance.in | **Email:** sect@truhomefinance.in

Notice of the 16th Annual General Meeting

Shorter Notice is hereby given that the Sixteenth (16th) Annual General Meeting (“**AGM**”) of the Members of Truhome Finance Limited (formerly Shriram Housing Finance Limited) (the “Company”), will be held at a shorter notice on Thursday, June 18, 2026 at 12.00 p.m (IST) through Video Conference (VC)/ other Audio-Visual Means (OAVM), subject to receipt of consent of not less than 95% of the paid-up share capital of the Company entitled to vote thereat, in accordance with Section 101 of the Companies Act, 2013 to transact the following businesses.

The proceedings of the 16th AGM shall be deemed to be conducted at the Registered Office of the Company at Srinivasa Towers, 1st Floor, Door No. 5, Old No.11, 2nd Lane, Cenotaph Road, Alwarpet, Teynampet, Chennai, Tamil Nadu – 600018, which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, along with the Reports of the Board of Directors and Auditors thereon**
- 2. To appoint Mr. Hemant Omprakash Mundra (DIN: 08192978), who retires by rotation and being eligible, has offered himself for re-appointment as a Director**
- 3. Appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) as the Joint Statutory Auditors of the Company for a period of two (2) consecutive years with effect from the conclusion of the Sixteenth Annual General Meeting until the conclusion of the Eighteenth Annual General Meeting and to authorise the Board of Directors to fix their remuneration. For the above purpose, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Audit and Auditors) Rules, 2014 and in accordance with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021 issued by the Reserve Bank of India (“RBI Guidelines”), including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to appoint M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) as one of the Joint Statutory Auditors of the Company for a period of two (2) years from conclusion of the Sixteenth Annual General Meeting until the conclusion of the Eighteenth Annual General Meeting at such remuneration and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the respective Joint Statutory Auditors, on the basis of the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard, without being required to seek any further consent or approval of the Members of the Company.”

SPECIAL BUSINESS:

4. Appointment of M/s N. L. Bhatia & Associates, Practicing Company Secretaries, (Firm Registration Number: P1996MH055800 and Peer Review certificate No: 6392/2025), as the Secretarial Auditors of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013 and rules made thereunder, including any amendments, statutory modifications and/or re-enactments thereof, for the time being in force and based on the recommendation made by the Audit Committee and approval by the Board of Directors of the Company (the “Board”, which term shall include any of the committees thereof) consent of the Members be and is hereby accorded for the appointment of M/s N. L. Bhatia & Associates, Practicing Company Secretaries (Firm Registration Number P1996MH055800 and Peer Review certificate No: 6392/2025), as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from the financial year 2026-27 till financial year 2030-31, at such remuneration and on such terms and conditions as may be determined by the Board in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to this resolution and matters connected therewith or incidental thereto including settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company.”

5. To consider and approve issuance of Non-Convertible Debentures and / or other Debt Securities, in one or more tranches on private placement basis

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of the Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Allotment of Securities)

Rules, 2014,(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (“SEBI”) (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Master Circular for Issue and Listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI on October 15,2025 as amended time to time, and other applicable SEBI regulations, circulars and guidelines, Guidelines on Private Placement of Non-Convertible Debentures (“NCDs”) prescribed under the Reserve Bank of India (Housing Finance Companies) Directions, 2025 (“RBI Master Directions”) and other circulars or guidelines issued by any regulatory authority, relevant provisions the Articles of Association of the Company and subject to the limits approved by the Members of the Company in terms of the provisions of Section 180(1)(c) of the Act and other applicable laws, rules and regulations and all other requisite approvals, permissions and sanctions, conditions as may be prescribed by any of the concerned authorities (if any), approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any duly constituted Committee of the Board namely Banking and Finance Committee, which the Board may have constituted or hereinafter constitute from time to time by whatever name called to exercise its power including the power conferred by this resolution), for making offer(s) or invitation(s) to subscribe and to allot Secured/ Unsecured/Redeemable/Non-Redeemable/Market Linked Non-Convertible Debentures including but not limited to subordinated debentures, bonds, Commercial papers and/or other debt securities, etc., on a private placement basis, in one or more series/tranches during the period commencing from the date of this Annual General Meeting (“AGM”) thereof until the conclusion of the next AGM of the Company to the Qualified Institutional Buyers, Foreign Institutional Investors, Foreign Portfolio Investors, Banks, Mutual Funds, Provident Funds, Corporates and such other entities / persons eligible to apply / subscribe the securities on such terms and conditions as may be decided, from time to time, determine and consider proper and most beneficial to the Company for refinancing of existing debt and/or finance the growth of the portfolio and/or meeting working capital requirements of the Company within the overall borrowing limits of the Company, as may be approved by the Members from time to time.

RESOLVED FURTHER THAT the Board or the Banking and Finance Committee or person(s) as authorized by



the Board of Directors be and are hereby authorized to determine, negotiate, modify and finalize the terms of issue including the class of investors to whom NCDs are to be issued, time of issue, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium / discount, listing, redemption period, utilization of issue proceeds and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds / documents / undertakings / agreements / papers / writings, as may be required in this regard.”

6. Payment of commission to Independent Directors and Chairman of the Board of Directors for a period of five years commencing from April 1, 2026

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 197 read along with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Independent Directors and Chairman of the Board of Directors of the Company (other than the Managing Director and Whole-time Directors, if any) in such amounts, subject to such ceiling/s and in such manner and in such respects, as may be decided by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall deem to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers conferred by this resolution) and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from April 1, 2026.

PROVIDED THAT in the event of loss or inadequacy of profits in any financial year during the term mentioned above, the Independent Directors and Chairman of the Board of Directors of the Company shall be paid remuneration by way of Commission as set out above, as may be decided by the Board, notwithstanding that it may exceed one percent of the net profits of the Company and subject to such restrictions, if any, as may be set out in the applicable provisions of and Schedule V to the Act, from time to time.

RESOLVED FURTHER THAT for giving effect to above resolution, the approval of Members be accorded to the Board of Directors (including any Board Committee thereof) or such other officials of the Company as authorised by the Board or its Committee thereof to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company.”

By order of the Board of Directors
For **Truhome Finance Limited**
(formerly Shriram Housing Finance Limited)

Date: June 12, 2026
Place: Mumbai

Puja Kirit Shah
Membership No: A46987
Company Secretary and
Compliance Officer

Notes:

1. In compliance with the provisions of Ministry of Corporate Affairs ('MCA') General Circular No. 09/2024 dated September 19, 2024 read with MCA General Circular No. 14/2020 dated April 8, 2020 and MCA General Circular No. 17/2020 dated April 13, 2020, and various circulars issued from time to time, including the latest circular dated September 22, 2025 and other circulars, notifications and guidelines issued in this regard (collectively referred to as 'MCA Circulars'), the Company will be convening the Annual General Meeting ("AGM" / "Meeting" / "e-AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("Act"), MCA Circulars and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 16th AGM of the Company is being held through VC / OAVM at shorter notice on Thursday, June 18, 2026 at 12.00 P.M. IST. The deemed venue for the AGM shall be the Registered Office.
2. An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 as amended, read with relevant rules made thereunder, the Secretarial Standard No. 2 on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts and reasons, in respect of Special Business to be transacted under Item No. 4 to 6 of this Notice, at Annual General Meeting is annexed herewith.
3. Since the AGM is being conducted through VC/OAVM pursuant to MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Route Map for AGM venue and Attendance Slip are not annexed to this Notice.
4. In pursuance of Section 113 of the Act, representatives of the Corporate and other Non-individual Shareholders may be appointed for the purpose of voting or for participation and voting in the AGM. Corporate Members intending to participate at the meeting through their representative are requested to forward a certified copy of the Board Resolution/ Authority letter authorizing their representative under Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the meeting by email to sect@truhomefinance.in or at the registered office address before commencement of the AGM.
5. Pursuant to the MCA Circulars, members attending the AGM through VC/OAVM will be counted for the purpose of reckoning of quorum under Section 103 of the Act.
6. This meeting is being called at shorter notice than the statutory required minimum time of 21 clear days. Pursuant to the provisions of Section 101 of the Act, an AGM may be called after giving a shorter notice if consent is given in writing or by electronic mode by majority in number of members entitled to vote and not less than ninety-five per cent of the paid-up share capital of the company. Accordingly, the convening of the AGM shall be subject to the receipt of the requisite consent by the members to hold the AGM at a shorter notice.
7. In compliance with the MCA circulars, Notice of the AGM along with the Annual Report for 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depository(ies)/Share Transfer Agents. The Notice of the Meeting is also hosted on the website of the Company and can be accessed at www.truhomefinance.in and on the website of BSE Limited at www.bseindia.com.
8. In compliance with the MCA Circulars and applicable provisions of the Act and rules framed thereunder, the members will vote on the proposed agenda items of the Notice convening the AGM, through "Show of Hands", unless a demand for poll is made by any member in accordance with Section 109 of the Act.

In case a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Act, Shareholders can cast their vote during the AGM by sending an email to sect@truhomefinance.in from their registered email addresses.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on June 12, 2026, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Shareholder, as on the cut-off date should treat this Notice for information purpose only.
9. The relevant documents referred to in the Notice and in the accompanying explanatory statements and relevant registers as required under the Act will be available for inspection in electronic mode by Members from the date of circulation of this Notice upto the date of the AGM and during AGM. The members seeking to inspect the documents are required to send requests on the Company Secretary's email address at: sect@truhomefinance.in.



10. As physical copies of the Annual Report 2025 – 26 will not be sent by the modes permitted under Companies Act, 2013, the Annual Report and 16th AGM Notice are available on the Company's website and websites of the Stock Exchanges i.e. BSE Limited respectively.
11. Members may send their questions with regard to financial statements or with regard to any matter to be placed at the AGM, are requested to do so in advance upto June 17, 2026 to the Company at sect@truhomefinance.in. Such questions by the members shall be taken up during the meeting and replied by the Company suitably. Please note that only questions of the Members holding the shares as on cut-off date will be considered.

Members wishing to express their views or pose questions during the forthcoming Annual General Meeting are kindly requested to submit their intentions via email to sect@truhomefinance.in by June 17, 2026. Please note that only those Members who have communicated their intent in advance will be permitted to speak during the AGM. The

Company reserves the right to restrict the number of speakers depending on the availability of time.

12. The Members can attend the meeting through VC from their laptop/mobile. Members are requested to follow the steps mentioned in the file named '*Instructions for members for attending the AGM through VC*' which shall be attached separately on the e-mail, with the Notice of the AGM.

The link for joining the meeting will also be provided in the email sent to shareholders for attending the AGM along with a copy of AGM Notice. The link for joining the AGM through VC will be activated 15 minutes before the scheduled start time of the AGM and will remain open throughout the AGM.

13. Shareholders are requested to intimate changes in their address, if any, quoting the folio number / DP-ID and Client ID, to the Company.
14. In this Notice, the term Member(s) or Shareholder(s) are used interchangeably.

EXPLANATORY STATEMENT

Pursuant to Section 102 (1) of the Companies Act, 2013

Item No.: 3

Appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) as the Joint Statutory Auditors of the Company for a period of two (2) consecutive years with effect from the conclusion of the Sixteenth Annual General Meeting until the conclusion of the Eighteenth Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

As per the Guidelines issued by the Reserve Bank of India ("RBI") vide Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 for appointment of Statutory Central Auditors ("SCAs")/Statutory Auditors ("SAs") of Commercial Banks (excluding Regional Rural Banks), Urban Co-operative Banks ("UCBs") and Non-Banking Financial Companies ("NBFCs") including Housing Finance Companies ("RBI Guidelines"), entities having an asset size of INR 15,000 crore and above are required to undertake statutory audit under a joint audit framework with a minimum of two audit firms.

In accordance with the RBI Guidelines, the Company has adopted a Board-approved Policy on Appointment of Statutory Auditors prescribing eligibility criteria, independence requirements and evaluation parameters for appointment of Statutory Auditors. The said Policy is available on the website of the Company at www.truhomefinance.in.

The Board of Directors at its meeting held on July 29, 2025 had approved the appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) as one of the Joint Statutory Auditors of the Company for FY 2025-26. The same was approved by the shareholders at their Extraordinary General Meeting held on August 13, 2025.

In order to ensure continuity, regulatory compliance and seamless audit coverage under the RBI joint audit framework, the Board of Directors, based on the recommendation of the Audit Committee and after evaluating the experience, expertise, independence and performance of M/s. S. R. Batliboi & Co. LLP, has recommended their re-appointment as one of the Joint Statutory Auditors of the Company for a further period of two financial years, i.e. FY 2026-27 and FY 2027-28, thereby completing the prescribed tenure of three consecutive financial years including FY 2025-26. The recommendation was approved by the Audit Committee and the Board of Directors at their respective meetings held on May 4, 2026.

M/s. S. R. Batliboi & Co. LLP have confirmed their eligibility and compliance with the requirements prescribed under Sections 139, 141 and 142 of the Companies Act, 2013 and the RBI Guidelines and have also confirmed that they satisfy the applicable independence criteria.

M/s. S. R. Batliboi & Co. LLP is a reputed firm of Chartered Accountants having extensive experience in audit and assurance services across various sectors including financial services, housing finance and NBFCs.

The approval of the Members is accordingly being sought pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the RBI Guidelines for re-appointment of M/s. S. R. Batliboi & Co. LLP as one of the Joint Statutory Auditors of the Company for FY 2026-27 and FY 2027-28, to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in 2028, at such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors and the Joint Statutory Auditors based on the recommendation of the Audit Committee.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

Brief profile of M/s. S.R. Batliboi & Co. LLP:

M/s. S. R. Batliboi & Co. LLP, Chartered Accountants is a well-established Chartered Accountants firm in India, founded as S. R. Batliboi & Co, Chartered Accountants by Sohrab Rustom Batliboi in 1914. The Firm is led by a robust team comprising 25 Partners with rich experience, supported by over 1,000 talented professionals focused on providing high-quality audits, integrated with strong technical expertise, technology and data driven insights. With a strong legacy of over 100 years and its humble origins in the great city of Kolkata, the Firm has offices across key cities in India. The firm caters to clients across diverse market segments including Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment and Telecommunications.



The disclosures as required under SEBI Listing Regulations are provided below for Statutory Auditors:

1. Proposed fees payable to the Joint Statutory Auditors for FY 2026-27:

Such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors, based on the recommendation of the Audit Committee.

The proposed remuneration is commensurate with the scope of audit, size and scale of operations of the Company, industry benchmarks, experience and expertise of the Joint Statutory Auditors and the time and resources expected to be devoted by them.

Besides the statutory audit services, the Company may also obtain certifications and other permissible professional services from the Joint Statutory Auditors from time to time, for which they shall be remunerated separately on mutually agreed terms, in accordance with the applicable provisions of law.

2. Fee for subsequent year(s)

As may be determined by the Board of Directors based on the recommendation of the Audit Committee and in consultation with the Joint Statutory Auditors.

3. Term of Appointment

For a further period of two (2) financial years, i.e. FY 2026-27 and FY 2027-28, in continuation of the existing appointment for FY 2025-26, thereby completing a continuous tenure of three (3) financial years in accordance with the RBI Guidelines.

4. Material change in fee payable to the proposed Joint Statutory Auditors from that paid to the outgoing auditor along with rationale for such change

Not Applicable, since M/s. S. R. Batliboi & Co. LLP are proposed to be continued as one of the Joint Statutory Auditors of the Company for the balance tenure in accordance with the RBI Guidelines applicable to NBFCs and Housing Finance Companies.

5. Basis of recommendation for appointment including credentials of the proposed Joint Statutory Auditors

The Board of Directors, based on the recommendation of the Audit Committee, has considered the qualifications, experience, expertise, industry exposure, audit capabilities, independence, peer standing and regulatory knowledge of M/s. S. R. Batliboi & Co. LLP while recommending their continuation as one of the Joint Statutory Auditors of the Company.

M/s. S. R. Batliboi & Co. LLP is a reputed firm of Chartered Accountants having extensive experience in audit and assurance services across various sectors including financial services, housing finance and NBFCs.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No.: 4

Appointment of N. L. Bhatia & Associates, Practicing Company Secretaries, (Firm Registration Number: P1996MH055800 and Peer Review certificate No: 6392/2025), as the Secretarial Auditors of the Company.

In accordance with the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Board of Directors (the "Board") of the Company at their meeting held on May 04, 2026, based on recommendation of the Audit Committee, approved the appointment of N.L. Bhatia & Associates, Practicing Company Secretaries, (Firm Registration Number: P1996MH055800 and Peer Review certificate No: 6392/2025) as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from the financial year 2026-27 till financial year 2030-31, subject to approval of the Members of the Company.

N.L. Bhatia & Associates has given their consent to act as secretarial auditors and have also confirmed that -

- Their appointment (if approved) would be within the prescribed limits specified by Institute of Company Secretaries of India ("ICSI");
- They hold a valid peer review certificate issued by ICSI; and
- They are not disqualified from being appointed as Secretarial Auditors.

Brief Profile of N.L. Bhatia & Associates:

M/s. N.L. Bhatia & Associates, founded in 1996 by Mr. Navnit Lal Bhatia, is a reputed firm of Practising Company Secretaries with 31 years of firm experience and over 60 years of collective expertise among its partners. The firm has a diverse clientele across

several industries including financial services, manufacturing, IT, ecommerce, healthcare, and more. The firm has demonstrated in-depth experience in Secretarial Audit, Corporate Governance, Regulatory Compliance, and related areas, and has previously conducted Secretarial Audits for the Company. The firm has a dedicated team of professionals with strong expertise and proficiency in conducting the Secretarial Audits.

The disclosures as required under SEBI Listing Regulations are provided below for Secretarial Auditors:

1. Proposed fees for conducting Secretarial Audit for FY 2026-27

Such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, based on the recommendation of the Audit Committee.

The proposed fee is commensurate with the scope of work, experience, expertise, industry knowledge and time expected to be devoted by the Secretarial Auditors and is in line with prevailing industry standards.

2. Fee for subsequent year(s):

As may be determined by the Board of Directors based on the recommendation of the Audit Committee and in consultation with the Secretarial Auditors.

3. Term of Appointment:

Five (5) consecutive years commencing from FY 2026-27 till FY 2030-31.

4. Material change in fee payable to the proposed Secretarial Auditor from that paid to the outgoing auditor along with rationale for such change:

The proposed revision in the fees payable to the Secretarial Auditor is primarily driven by the significant increase in the scope, complexity, and responsibility of secretarial audit functions following the listing of the Company's equity shares with an expanded regulatory framework.

5. Basis of recommendation for appointment including credentials of the proposed Secretarial Auditors:

The Board of Directors, based on the recommendation of the Audit Committee, has considered the qualifications, experience, expertise, industry exposure, peer standing and knowledge of corporate and regulatory laws of M/s. N. L. Bhatia & Associates while recommending their appointment as Secretarial Auditors of the Company.

M/s. N. L. Bhatia & Associates is a well-established firm of Practicing Company Secretaries with extensive experience in secretarial audit, corporate governance advisory,

regulatory compliances and allied matters across various sectors including financial services and NBFCs.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No.: 5

To consider and approve issuance of Non-Convertible Debentures and / or other Debt Securities, in one or more tranches on private placement basis

For the purpose of enhancing lending, to grow the asset book, for refinancing existing debt and other general purposes of the Company, it is proposed to raise funds by issue of securities namely, secured, Unsecured, Market Linked, redeemable Non-Convertible Debentures (NCDs), Subordinated Debentures, Bonds or any other Debt Securities on private placement basis.

As per the provision of the Section 42 and any other provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, a Company offering or making an invitation to subscribe to Secured / Unsecured / Redeemable / Non-Convertible Debentures (NCDs) on a private placement basis is required to obtain prior approval of the Members by way of Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and invitations for such NCDs to be made during the year, NCDs including subordinated debentures, bonds and / or other debt securities, etc., issued on a private placement basis constitute a significant source of borrowings for the Company and meet the ongoing funding requirements for the Company's business activities and refinancing of the existing debt obligations of the Company.

The Board of Directors at their Meeting held on May 04, 2026, has considered the possibility of the Company being required to make an offer or invitation, to subscribe to securities through private placement subject to the shareholders' approval at the ensuing Annual General Meeting.

It is therefore, proposed to obtain an enabling approval of shareholders to offer or invite subscription for NCDs including subordinated debentures, bonds, and/or other debt securities, etc. on private placement basis, at appropriate time in one or more tranches, within the overall borrowing limits of the Company as approved by the Members with the authority to the Board or authorized Committee or person(s) as authorized by the Board to determine the terms and conditions, including



the issue price of the NCDs, interest, repayment, security use of proceeds or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto and the Board in its absolute discretion deem fit. The Board would act on the basis of the enabling resolution without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, the approval of the Members is being sought by way of a Special Resolution under Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder as set out in Item No. 5 appended to this Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board accordingly, recommends the Special Resolution set out at Item No. 5 of accompanying Notice for the approval of the Members.

Item No.: 6

Payment of commission to Independent Directors and Chairman of the Board of Directors for a period of five years commencing from April 1, 2026.

Section 197 of the Companies Act, 2013 ("Act") permits payment of remuneration to directors who are neither managing directors nor whole-time directors of a company by way of commission, subject to the limits prescribed therein and approval of the members.

Considering the increased responsibilities, active participation and time devoted by the Independent Directors and Chairman of the Board of Directors in the governance of the Company and its Committees, and in recognition of their contribution towards strengthening corporate governance practices, the Company believes that it is appropriate to remunerate the Independent Directors and Chairman of the Board of Directors by way of commission.

Accordingly, approval of the Members is being sought for payment of commission to the Independent Directors and Chairman of the Board of Directors of the Company, for a period of five years commencing from April 1, 2026 up to March 31, 2031, provided that the aggregate amount of such commission shall not exceed one (1) percent of the net profits of the Company computed in accordance with Section 198 of the Act in any financial year.

Within the overall limit approved by the Members, the Board of Directors shall determine the amount payable to each such Director from time to time, based on the recommendation of the Nomination and Remuneration Committee and considering various factors including participation in Board and Committee meetings and contribution towards the growth and governance of the Company.

The aforesaid proposal is being placed before the Members subject to consideration and recommendation by the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings scheduled to be held on June 17, 2026.

Pursuant to the Companies (Amendment) Act, 2020 read with applicable provisions of Schedule V of the Act, where in any financial year the Company has no profits or inadequate profits, remuneration may be paid to such Directors in accordance with the provisions of Schedule V of the Act.

The above commission shall be in addition to the sitting fees payable to the Independent Directors and Chairman of the Board of Directors for attending meetings of the Board and Committees thereof.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except the concerned Directors, may be deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice to the extent of the remuneration that may be received by them.

The Special Resolution set out at Item No. 6 of the accompanying Notice is placed before the Members for their consideration and approval.

By order of the Board of Directors
For **Truhome Finance Limited**
(formerly Shriram Housing Finance Limited)

Puja Kirit Shah

Membership No: A46987
Company Secretary and
Compliance Officer

Date: June 12, 2026



Annexure to the AGM Notice

Details of the Directors seeking re-appointment at the 16th Annual General Meeting in terms of paragraph 1.2.5 of the Secretarial Standard-2 on General Meetings, is given below:

Full Name	Mr. Hemant Omprakash Mundra
DIN	08192978
Date of Birth	October 4, 1988
Age	37 years
Nationality	Indian
Date of first appointment on the Board	December 11, 2024
Designation/ Category of Directorship	Non-Executive, Non-Independent Director
Education Qualifications	• B.Tech. in Chemical Engineering from the Indian Institute of Technology, Bombay (IIT-Bombay) • Postgraduate degree from the Indian Institute of Management, Ahmedabad (IIM-A), where he was a gold medalist • CFA Level 3 certified by the CFA Institute
Brief Profile and Experience	Hemant Omprakash Mundra is a Non-Executive Director of our Company. He holds a bachelor's degree in technology in chemical engineering from the Indian Institute of Technology, Bombay and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad, where he was a gold medallist. He has cleared level III of chartered financial analyst exam conducted by the CFA Institute, USA. He is currently associated with Warburg Pincus India Private Limited as managing director. He has approximately 12 years of experience in the private equity sector. Prior to joining our Company, he has also worked with various organisations such as Kedaara Capital Advisors LLP, Deloitte Consulting India Private Limited and Rothschild (India) Private Limited.
Relationship with other Directors / Key Managerial Personnel	Not related to any other Director/Key Managerial Personnel
Terms and conditions of the appointment/ re-appointment	Not Applicable, being a Non-Executive Director
Remuneration sought to be paid and remuneration last drawn	Nil. No remuneration, sitting fees or commission is paid
Directorships of other Companies (as on 31.03.2026)	1. Parksons Packaging Limited 2. Terra One Packaging Private Limited 3. Vistaar Financial Services Private Limited 4. Avanse Financial Services Limited 5. Warburg Pincus India Private Limited 6. Fusion Finance Limited



Full Name	Mr. Hemant Omprakash Mundra												
Membership/ Chairmanship of Committees of other Boards* (as on 31.03.2026)	Vistaar Financial Services Private Limited <table> <tr> <th>Committee</th><th>Member/ Chairperson</th></tr> <tr> <td>Audit Committee</td><td>Member</td></tr> </table> Avanse Financial Services Limited <table> <tr> <th>Committee</th><th>Member/ Chairperson</th></tr> <tr> <td>Stakeholders' Relationship Committee</td><td>Member</td></tr> </table> Fusion Finance Limited <table> <tr> <th>Committee</th><th>Member/ Chairperson</th></tr> <tr> <td>Audit Committee</td><td>Member</td></tr> </table>	Committee	Member/ Chairperson	Audit Committee	Member	Committee	Member/ Chairperson	Stakeholders' Relationship Committee	Member	Committee	Member/ Chairperson	Audit Committee	Member
Committee	Member/ Chairperson												
Audit Committee	Member												
Committee	Member/ Chairperson												
Stakeholders' Relationship Committee	Member												
Committee	Member/ Chairperson												
Audit Committee	Member												
Shareholding in the Company (as on 31.03.2026)	NIL												
Number of Meetings of the Board attended during the year (FY 2025-26)	9 of 10 Meetings												

*Includes only Audit Committee and Stakeholders Relationship Committee

By order of the Board of Directors
For **Truhome Finance Limited**
(formerly Shriram Housing Finance Limited)

Puja Kirit Shah
Membership No: A46987
Company Secretary and
Compliance Officer

Date: June 12, 2026
Place: Mumbai



Registered Office:

Srinivasa Towers, 1st Floor,
Door No. 5, Old No.11, 2nd Lane,
Cenotaph Road, Alwarpet,
Teynampet, Chennai - 600018,
Tamil Nadu.

To know more about us visit our
website : www.truhomefinance.in

