

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032
Statement of Standalone Un-audited Financial Results for the quarter and nine months ended December 31, 2025

₹ crores

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2025 Un-audited	30.09.2025 Audited	31.12.2024 Un-audited	31.12.2025 Un-audited	31.12.2024 Un-audited	31.03.2025 Audited
1. Revenue from operations						
-Interest Income	7,223.77	6,894.23	6,158.70	20,768.07	17,301.93	23,719.96
-Net gain on derecognition of financial Instruments under amortised cost category	101.27	76.39	65.17	324.24	65.17	159.04
-Fee & Commission Income	531.26	474.31	423.01	1,423.81	1,210.79	1,666.49
-Net gain on fair value change on financial instruments	17.23	23.42	61.71	69.71	139.65	196.57
-Sale of Services	1.41	1.23	0.62	3.61	2.98	3.51
Total Revenue from Operations	7,874.94	7,469.58	6,709.21	22,589.44	18,720.52	25,745.57
2. Other income	110.42	120.55	103.14	316.83	213.55	309.19
3. Total Income (1+2)	7,985.36	7,590.13	6,812.35	22,906.27	18,934.07	26,054.76
4. Expenses						
a) Finance costs	3,643.02	3,515.51	3,271.78	10,624.78	9,122.56	12,484.85
b) Impairment of financial instruments(Net)	910.30	897.01	664.02	2,689.41	1,868.97	2,494.26
c) Employee benefits expense(Refer Note 5)	1,082.67	1,063.19	880.65	3,070.16	2,358.75	3,280.51
d) Depreciation and amortisation expense	73.14	70.36	58.43	210.29	178.69	242.12
e) Other expenses	543.33	483.31	473.89	1,488.34	1,374.45	1,816.15
Total expenses	6,252.46	6,029.38	5,348.77	18,082.98	14,903.42	20,317.89
5. Profit before tax (3-4)	1,732.90	1,560.75	1,463.58	4,823.29	4,030.65	5,736.87
6. Tax expense						
a) Current tax	548.71	456.60	470.57	1,445.54	1,210.14	1,723.32
b) Deferred tax	(103.47)	(51.16)	(93.52)	(201.13)	(171.30)	(244.98)
Total Tax expense	445.24	405.44	377.05	1,244.41	1,038.84	1,478.34
7. Profit for the period/year (5-6)	1,287.66	1,155.31	1,086.53	3,578.88	2,991.81	4,258.53
8. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	3.47	(8.23)	(0.43)	(9.34)	(9.82)	(14.13)
(ii) Income tax impact	(0.87)	2.07	0.11	2.35	2.47	3.56
b. (i) Items that will be reclassified to Profit or Loss	46.91	71.27	135.58	16.12	20.35	(174.92)
(ii) Income tax impact	(11.81)	(17.94)	(34.14)	(4.06)	(5.14)	44.03
9. Other Comprehensive Income/(loss) net of tax for the period/year	37.70	47.17	101.12	5.07	7.86	(141.46)
10. Total Comprehensive Income net of tax for the period/year (7+9)	1,325.36	1,202.48	1,187.65	3,583.95	2,999.67	4,117.07
11. Paid-up equity share capital (₹ 2/- per share)	168.86	168.35	168.23	168.86	168.23	168.25
12. Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)						
a) Basic	15.26	13.73	12.93	42.51	35.60	50.67
b) Diluted	15.23	13.70	12.89	42.40	35.51	50.55



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED CIN - L65993TN1978PLC007576 Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032 Statement of Consolidated un-audited Financial Results for the quarter and nine months ended December 31, 2025						
Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2025 Un-audited	30.09.2025 Audited	31.12.2024 Un-audited	31.12.2025 Un-audited	31.12.2024 Un-audited	31.03.2025 Audited
₹ crores						
1. Revenue from operations						
-Interest Income	7,232.44	6,901.36	6,166.81	20,789.79	17,323.70	23,747.74
-Net gain on derecognition of financial Instruments under amortised cost category	101.27	76.39	65.17	324.24	65.17	159.04
-Fee & Commission Income	545.86	488.98	438.67	1,469.04	1,268.91	1,739.12
-Net gain on fair value change on financial instruments	17.23	23.42	61.71	69.71	139.65	196.57
-Sale of Services	1.41	1.23	0.62	3.61	2.98	3.51
Total Revenue from Operations	7,898.21	7,491.38	6,732.98	22,656.39	18,800.41	25,845.98
2. Other income	110.47	122.04	103.62	318.80	215.28	306.78
3. Total Income (1+2)	8,008.68	7,613.42	6,836.60	22,975.19	19,015.69	26,152.76
4. Expenses						
a) Finance costs	3,645.74	3,517.31	3,274.93	10,631.11	9,129.86	12,494.53
b) Impairment of financial instruments(Net)	910.47	897.23	663.99	2,690.03	1,869.19	2,494.31
c) Employee benefits expense (Refer Note 5)	1,093.61	1,073.43	893.31	3,102.70	2,393.58	3,327.75
d) Depreciation and amortisation expense	73.78	71.03	59.15	212.25	180.74	244.83
e) Other expenses	549.94	489.77	480.64	1,508.04	1,399.00	1,849.89
Total expenses	6,273.54	6,048.77	5,372.02	18,144.13	14,972.37	20,411.31
5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)	1,735.14	1,564.65	1,464.58	4,831.06	4,043.32	5,741.45
6. Share of profit/(loss) from Associate/Joint Venture (net of tax)	0.60	1.26	1.07	2.59	2.27	2.70
7. Profit before Tax (5+6)	1,735.74	1,565.91	1,465.65	4,833.65	4,045.59	5,744.15
8. Tax expense						
a) Current tax	549.31	457.15	471.14	1,447.28	1,214.12	1,726.60
b) Deferred tax	(103.54)	(50.85)	(93.70)	(201.04)	(171.69)	(245.15)
Total Tax expense	445.77	406.30	377.44	1,246.24	1,042.43	1,481.45
9. Profit after tax for period/year (7-8)	1,289.97	1,159.61	1,088.21	3,587.41	3,003.16	4,262.70
Profit for the period/year attributable to:						
- Owners of the Company	1,289.97	1,159.61	1,088.21	3,587.41	3,003.16	4,262.70
- Non controlling interest	-	-	-	-	-	-
10. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	3.47	(8.25)	(0.44)	(9.36)	(9.86)	(13.63)
(ii) Income tax impact	(0.87)	2.08	0.11	2.36	2.48	3.43
b. (i) Items that will be reclassified to Profit or Loss	46.91	71.27	135.58	16.12	20.35	(174.92)
(ii) Income tax impact	(11.81)	(17.94)	(34.14)	(4.06)	(5.14)	44.03
11. Other Comprehensive Income/(loss) net of tax for the period/year	37.70	47.16	101.11	5.06	7.83	(141.09)
Other Comprehensive Income attributable to:						
- Owners of the Company	37.70	47.16	101.11	5.06	7.83	(141.09)
- Non controlling interest	-	-	-	-	-	-
12. Total Comprehensive Income net of tax for the period/year (9+11)	1,327.67	1,206.77	1,189.32	3,592.47	3,010.99	4,121.61
Total Comprehensive Income attributable to:						
- Owners of the Company	1,327.67	1,206.77	1,189.32	3,592.47	3,010.99	4,121.61
- Non controlling interest	-	-	-	-	-	-
13. Paid-up equity share capital (₹ 2/- per share)	168.86	168.35	168.23	168.86	168.23	168.25
14. Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)						
a) Basic	15.29	13.78	12.95	42.61	35.74	50.72
b) Diluted	15.25	13.75	12.91	42.50	35.65	50.60



Notes

- The un-audited financial results for the quarter and nine months ended December 31, 2025 has been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on January 30, 2026. These un-audited financial results have been subjected to limited review by Joint Statutory Auditors in compliance with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended. The financial results of the Company have been prepared as per Indian accounting standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines").
- The consolidated financial results of the parent and its subsidiaries (collectively referred as "Group") and its associates and joint venture, include the result of the Company and following entities:
 - Cholamandalam Securities Limited - Subsidiary
 - Cholamandalam Leasing Limited (Formerly known as Cholamandalam Home Finance Limited) - Subsidiary
 - Payswiff Technologies Private Limited - Joint Venture
 - Vishvakarma Payments Private Limited - Associate
 - Chola Foundation - Jointly controlled entity (not for profit)
- 3,11,003 options were exercised during the quarter ended December 31, 2025 (2,21,565 for the quarter ended September 30, 2025). The total outstanding employee stock options as at December 31, 2025 is 62,26,893 (66,14,276 as at September 30, 2025).
- Disclosure of Transfer of Loan Exposure as per Reserve Bank of India Directions

Particulars	Quarter ended December 31, 2025	Quarter ended September 30, 2025	Nine months ended December 31, 2025
a) Transfer of loans not in default			
Count of loans accounts assigned	3211	1857	8875
Amount of loan accounts assigned (Rs in crores.)	1299	1018	4476
Weighted average maturity (in months)	132	146	137
Weighted average holding period (in months)	19	18	21
Retention of beneficial economic interest (%)	10%	10%	10%
Coverage of tangible security	NA	NA	NA
Rating wise distribution of rated loans	NA	NA	NA
b) Transfer of Stressed loans- Non Performing asset to Asset Reconstruction Companies(ARCs)			
No of accounts	502	2	504
Aggregate principal outstanding of loans transferred (Rs in crores)	51.04	8.28	59.32
Weighted average residual tenor of the loans transferred (in months)	174	22	152
Net book value of loans transferred (at the time of transfer) (Rs in crores)	44.98	0.01	44.99
Aggregate consideration (Rs in crores)	33.23	3.84	37.07
Additional consideration realized in respect of accounts transferred in earlier years (Rs in crores)	NIL	NIL	NIL
c) Transfer of Stressed loans- Non Performing asset to "permitted" and "other" transferees	NIL		
d) Transfer of Stressed loans- Special Mention Accounts	NIL		
e) Acquisition of loans not in default and Stressed loans	NIL		

- The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on best information available, which has resulted in increase in Employee benefits expense by Rs 49.45 crores in Standalone Financial Results and Rs 49.65 crores in Consolidated Financial Results for the quarter and nine months ended December 2025. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.
- The listed Non - Convertible Debentures of the Company aggregating to ₹ 24,483.03 crores as on December 31, 2025 are secured by way of an exclusive charge on identified standard assets of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
- The Company had on October 05, 2023 allotted 2,00,000, 7.5% Compulsorily Convertible Debentures (CCDs) of face value Rs. 1,00,000/- each to eligible qualified institutional buyers at an Issue Price of Rs. 1,00,000/- per CCD. Further, pursuant to the placement document, the CCDs have an early conversion option on or after September 30, 2025. Up to December 31, 2025, 30,700 CCDs were converted into 22,42,436 equity shares. The QIP Committee of the Board of Directors of the Company has on January 08, 2026 approved the conversion of 1,06,300 CCDs of face value of Rs. 1,00,000/- each into 76,31,691 equity shares of face value of Rs. 2/- each of the Company at a conversion price of Rs. 1,392.88 per equity share.
- In respect of standalone and Consolidated financial results, the figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figure for the Nine months ended December 31, 2025 and December 31, 2024 and year to date figures for Six months ended September 30, 2025 and September 30, 2024 respectively.
- The Board of Directors of the Company have approved an Interim dividend of 65% being ₹ 1.30 per share, on the equity shares of the Company, for the year ended March 31, 2026.
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is given in Appendix 3.

On behalf of the Board of Directors


 Ravindra Kumar Kundu
 Managing Director

 Place : Chennai
 Date : January 30, 2026


CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai -600032

Segment wise Revenue, Results and Capital Employed for Standalone Un-audited Financial Results

Appendix 1

₹ crores

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2025 Un-audited	30.09.2025 Audited	31.12.2024 Un-audited	31.12.2025 Un-audited	31.12.2024 Un-audited	31.03.2025 Audited
1. Segment Revenue						
Vehicle Finance	4,212.11	4,010.28	3,618.61	12,069.89	10,306.46	14,106.53
Loan against property	1,518.57	1,422.24	1,217.04	4,377.05	3,265.98	4,573.33
Home Loans	842.99	780.64	650.65	2,343.22	1,801.84	2,501.60
Others	1,184.76	1,130.42	1,049.87	3,427.64	2,910.57	3,985.05
Unallocated	226.93	246.55	276.18	688.47	649.22	888.25
Total	7,985.36	7,590.13	6,812.35	22,906.27	18,934.07	26,054.76
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	758.32	690.83	667.42	2,077.45	1,919.22	2,824.21
Loan against property	536.59	482.17	378.27	1,559.12	953.56	1,396.43
Home Loans	224.16	216.91	172.49	620.21	498.30	693.12
Others	124.96	95.09	139.30	336.83	453.59	577.77
Unallocated	88.87	75.75	106.10	229.68	205.98	245.34
Total	1,732.90	1,560.75	1,463.58	4,823.29	4,030.65	5,736.87
3. Segment Assets						
Vehicle Finance	1,12,935.22	1,07,563.93	96,660.36	1,12,935.22	96,660.36	1,01,247.83
Loan against property	43,483.98	41,459.87	36,046.70	43,483.98	36,046.70	38,927.46
Home Loans	21,437.91	20,138.42	16,809.88	21,437.91	16,809.88	18,131.26
Others	26,932.02	24,884.11	23,208.81	26,932.02	23,208.81	23,623.35
Unallocated	24,071.41	22,423.37	19,575.93	24,071.41	19,575.93	19,717.69
Total	2,28,860.54	2,16,469.70	1,92,301.68	2,28,860.54	1,92,301.68	2,01,647.59
4. Segment Liabilities						
Vehicle Finance	99,326.83	94,696.87	85,303.99	99,326.83	85,303.99	89,384.45
Loan against property	38,244.28	36,500.34	31,811.67	38,244.28	31,811.67	34,366.26
Home Loans	18,854.70	17,729.41	14,834.93	18,854.70	14,834.93	16,006.79
Others	23,686.79	21,907.41	20,482.07	23,686.79	20,482.07	20,855.36
Unallocated	21,170.87	19,741.03	17,276.01	21,170.87	17,276.01	17,407.33
Total	2,01,283.47	1,90,575.06	1,69,708.67	2,01,283.47	1,69,708.67	1,78,020.19
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	13,608.39	12,867.06	11,356.37	13,608.39	11,356.37	11,863.38
Loan against property	5,239.70	4,959.53	4,235.03	5,239.70	4,235.03	4,561.20
Home Loans	2,583.21	2,409.01	1,974.95	2,583.21	1,974.95	2,124.47
Others	3,245.23	2,976.70	2,726.74	3,245.23	2,726.74	2,767.99
Unallocated	2,900.54	2,682.34	2,299.92	2,900.54	2,299.92	2,310.36
Total	27,577.07	25,894.64	22,593.01	27,577.07	22,593.01	23,627.40

Note:

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Managing Director.

On behalf of the Board of Directors

Ravindra Kumar Kundu
Managing Director

Place : Chennai
Date : January 30, 2026



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : Chola Crest, CS4, CS5, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032
Segment wise Revenue, Results and Capital Employed for Consolidated Un-audited Financial Results

Appendix 2
₹ crores

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31.12.2025 Un-audited	30.09.2025 Audited	31.12.2024 Un-audited	31.12.2025 Un-audited	31.12.2024 Un-audited	31.03.2025 Audited
1. Segment Revenue						
Vehicle Finance	4,212.11	4,010.28	3,618.61	12,069.89	10,306.46	14,106.53
Loan against property	1,518.57	1,422.24	1,217.04	4,377.05	3,265.98	4,573.33
Home Loans	842.99	780.64	650.65	2,343.22	1,801.84	2,501.60
Others	1,208.08	1,153.71	1,074.12	3,496.56	2,992.19	4,083.05
Unallocated	226.93	246.55	276.18	688.47	649.22	888.25
Total	8,008.68	7,613.42	6,836.60	22,975.19	19,015.69	26,152.76
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	758.32	690.83	667.42	2,077.45	1,919.22	2,824.21
Loan against property	536.59	482.17	378.27	1,559.12	953.56	1,396.43
Home Loans	224.16	216.91	172.49	620.21	498.30	693.12
Others	127.80	100.25	141.37	347.19	468.53	585.05
Unallocated	88.87	75.75	106.10	229.68	205.98	245.34
Total	1,735.74	1,565.91	1,465.65	4,833.65	4,045.59	5,744.15
3. Segment Assets						
Vehicle Finance	1,12,935.22	1,07,563.93	96,660.36	1,12,935.22	96,660.36	1,01,247.83
Loan against property	43,483.98	41,459.87	36,046.70	43,483.98	36,046.70	38,927.46
Home Loans	21,437.91	20,138.42	16,809.88	21,437.91	16,809.88	18,131.26
Others	27,270.47	25,160.12	23,530.46	27,270.47	23,530.46	23,862.52
Unallocated	24,071.41	22,423.37	19,575.93	24,071.41	19,575.93	19,717.69
Total	2,29,198.99	2,16,745.71	1,92,623.33	2,29,198.99	1,92,623.33	2,01,886.76
4. Segment Liabilities						
Vehicle Finance	99,326.83	94,696.87	85,303.99	99,326.83	85,303.99	89,384.45
Loan against property	38,244.28	36,500.34	31,811.67	38,244.28	31,811.67	34,366.26
Home Loans	18,854.70	17,729.41	14,834.93	18,854.70	14,834.93	16,006.79
Others	23,975.44	22,135.92	20,755.66	23,975.44	20,755.66	21,053.24
Unallocated	21,170.87	19,741.03	17,276.01	21,170.87	17,276.01	17,407.33
Total	2,01,572.12	1,90,803.57	1,69,982.26	2,01,572.12	1,69,982.26	1,78,218.07
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	13,608.39	12,867.06	11,356.37	13,608.39	11,356.37	11,863.38
Loan against property	5,239.70	4,959.53	4,235.03	5,239.70	4,235.03	4,561.20
Home Loans	2,583.21	2,409.01	1,974.95	2,583.21	1,974.95	2,124.47
Others	3,295.03	3,024.20	2,774.80	3,295.03	2,774.80	2,809.28
Unallocated	2,900.54	2,682.34	2,299.92	2,900.54	2,299.92	2,310.36
Total	27,626.87	25,942.14	22,641.07	27,626.87	22,641.07	23,668.69

Note:
The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Managing Director.

On behalf of the Board of Directors

Ravindra Kumar Kundu
Managing Director

Place : Chennai
Date : January 30, 2026



<p style="text-align: center;">CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED CIN - L65993TN1978PLC007576 Registered Office : Chola Crest, C54, C55, Super B -4 Thiru VI Ka Industrial Estate, Guindy ,Chennai -600032.</p>						
Appendix 3						
Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.						
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2025 Un-audited	30.09.2025 Audited	31.12.2024 Un-audited	31.12.2025 Un-audited	31.12.2024 Un-audited	31.03.2025 Audited
Debt Equity Ratio	7.17	7.24	7.40	7.17	7.40	7.40
Networth (₹ in Crore)	27,577.07	25,894.64	22,593.01	27,577.07	22,593.01	23,627.40
Capital Redemption Reserve (₹ in Crore)	33.00	33.00	33.00	33.00	33.00	33.00
Net profit after tax (₹ in Crore)	1,287.66	1,155.31	1,086.53	3,578.88	2,991.81	4,258.53
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil	Nil	Nil
Earnings per Share - (₹ 2/- per share)						
(i) Basic	15.26	13.73	12.93	42.51	35.60	50.67
(ii) Diluted	15.23	13.70	12.89	42.40	35.51	50.55
Total Debts to Total Assets	0.86	0.87	0.87	0.86	0.87	0.87
Net profit Margin (%)	16.35%	15.47%	16.19%	15.84%	15.98%	16.54%
Sector Specific Ratios						
Capital Adequacy ratio (as per RBI guidelines)	19.16%	20.00%	19.76%	19.16%	19.76%	19.75%
Liquidity Coverage Ratio(as per RBI guidelines)	246.39%	245.30%	214.20%	246.39%	214.20%	201.96%
<u>As per Ind AS</u>						
Gross Stage 3 %	3.36%	3.35%	2.91%	3.36%	2.91%	2.81%
Net Stage 3 %	1.94%	1.93%	1.65%	1.94%	1.65%	1.56%
Provision Coverage Ratio	43.03%	43.23%	44.10%	43.03%	44.10%	45.27%
<u>As per RBI asset classification norms</u>						
Gross NPA (%)	4.63%	4.57%	4.00%	4.63%	4.00%	3.97%
Net NPA (%)	3.13%	3.07%	2.66%	3.13%	2.66%	2.63%
Provision Coverage Ratio	33.44%	33.88%	34.42%	33.44%	34.42%	34.58%

Note

1. The following ratios are not applicable as the Company is a NBFC:

Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover and operating profit margin.

2. Debenture redemption reserve is not applicable to the Company

3. Formulae for computation of ratios

a) Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities

b) Networth or Equity = Equity share capital + other equity

c) Total Debts / Total Assets = Debt / Balance sheet total assets

d) Net profit Margin (%) = Profit for the period / Revenue from operations

e) Gross stage 3% = Gross stage 3 loans / Gross loans

f) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)

g) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans

h) GNPA % = Gross NPA / Gross loans ; Net NPA% = Net NPA/(Gross loans - provision for GNPA).

i) GNPA as per RBI asset classification norms is computed in line with RBI circular dated November 12,2021. Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.

On behalf of the Board of Directors

Ravindra Kumar Kundu
Managing Director

Place : Chennai

Date : January 30, 2026

