



25th July, 2026

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: SBFC

BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 543959

Sub: Investor Presentation

Dear Sir/Madam,

In furtherance to our letter dated 22nd July, 2026 intimating about Earnings Conference Call, please find enclosed the investor presentation which will be referred during the earnings call scheduled to be held today i.e. Saturday, 25th July, 2026 at 05:00 P.M. (IST) with investors in connection with the financial results of the Company for the quarter ended 30th June, 2026.

The presentation would also be available on website of the Company at <https://www.sbfc.com/investors>.

We request you to take this on record.

Thanking you,

Yours faithfully,
For **SBFC Finance Limited**



Sanket Agrawal
Chief Financial Officer
Encl: as above

SBFC Finance Limited

Registered Office: Unit No. 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059
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CIN No : L67190MH2008PLC178270



Investor Presentation

Q1 FY 2027



Safe Harbor

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Forward looking statements concerning the Company's future business prospects and business profitability are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of the forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Executive Summary – Jun 2026

1

Profitability

Profit after tax grew 29% YoY to ₹130 crore for the quarter.

2

Growth

AUM grew 27% YoY and 6% QoQ to ₹11,922 crore.

3

Credit Quality

Gross NPA at 2.66% with PCR of 42%

4

Operating Efficiency

Cost-to-AUM ratio improved by 30 bps YoY to 4.29%.

5

Return Ratios

RoA of 4.53% and RoE of 14.73% for the quarter.

Executive Summary – Q1 FY27

YoY

QoQ

Asset Under Management

11,922

+27%

+6%

Disbursement¹

809

-

3%

Branches

256

+41

+5

Gross NPA

2.66%

-12 bps

+5 bps

Yield

17.90%

-9 bps

+29 bps

Spread

9.48%

+81 bps

+39 bps

Opex to AAUM

4.29%

-30 bps

+36 bps

PAT

130

+29%

+6%

RoAAUM

4.53%

+3 bps

-4 bps

RoATE

14.73%

+120 bps

+25 bps

¹Secured MSME
All figures are in Rs. crore

Executive Summary



Team: Experienced, cycle-tested, professional management with strong corporate governance backed by marquee investors



Focused Segment: Offering Secured MSME loan to small businesses with focus on ₹5 lakh - ₹30 lakh ticket size



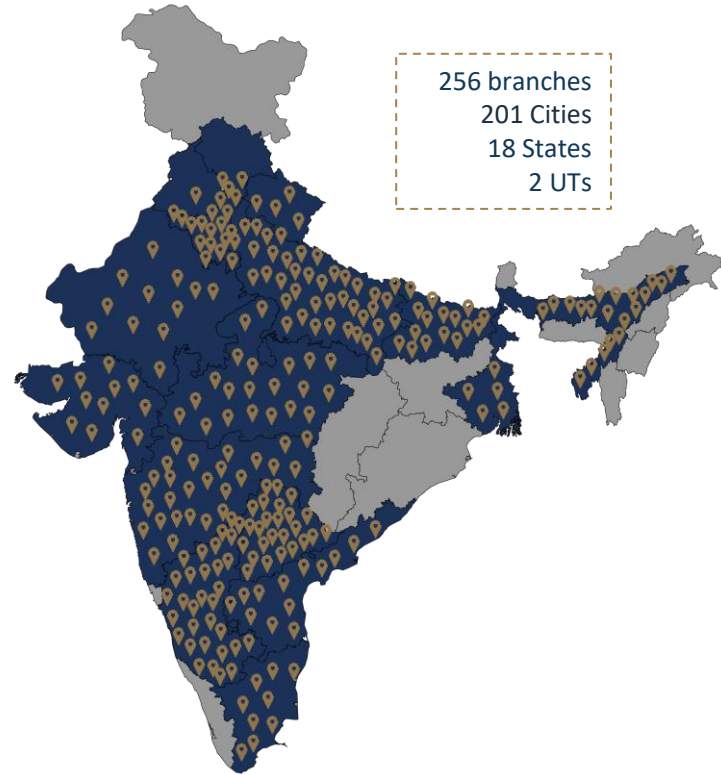
Opportunity: Market size (₹5 lakh - ₹30 lakh MSME financing) of ₹4.6¹ lakh crore, growing at 23%²



Pan-India Footprint: Diversified pan-India network with presence in 18 states & 2 UTs



Credit Underwriting: Understanding of segment with a tested credit underwriting and risk management framework



¹ As of Mar-26 (Source – CRIF Data);

² CAGR period over FY18 to FY26 (Source – CRIF Data)

SBFC Focus Segment – Customers Borrowing ₹5 Lakh to ₹30 Lakh

Large segment within MSME of ₹4.6 lakh cr and growing at CAGR 23%

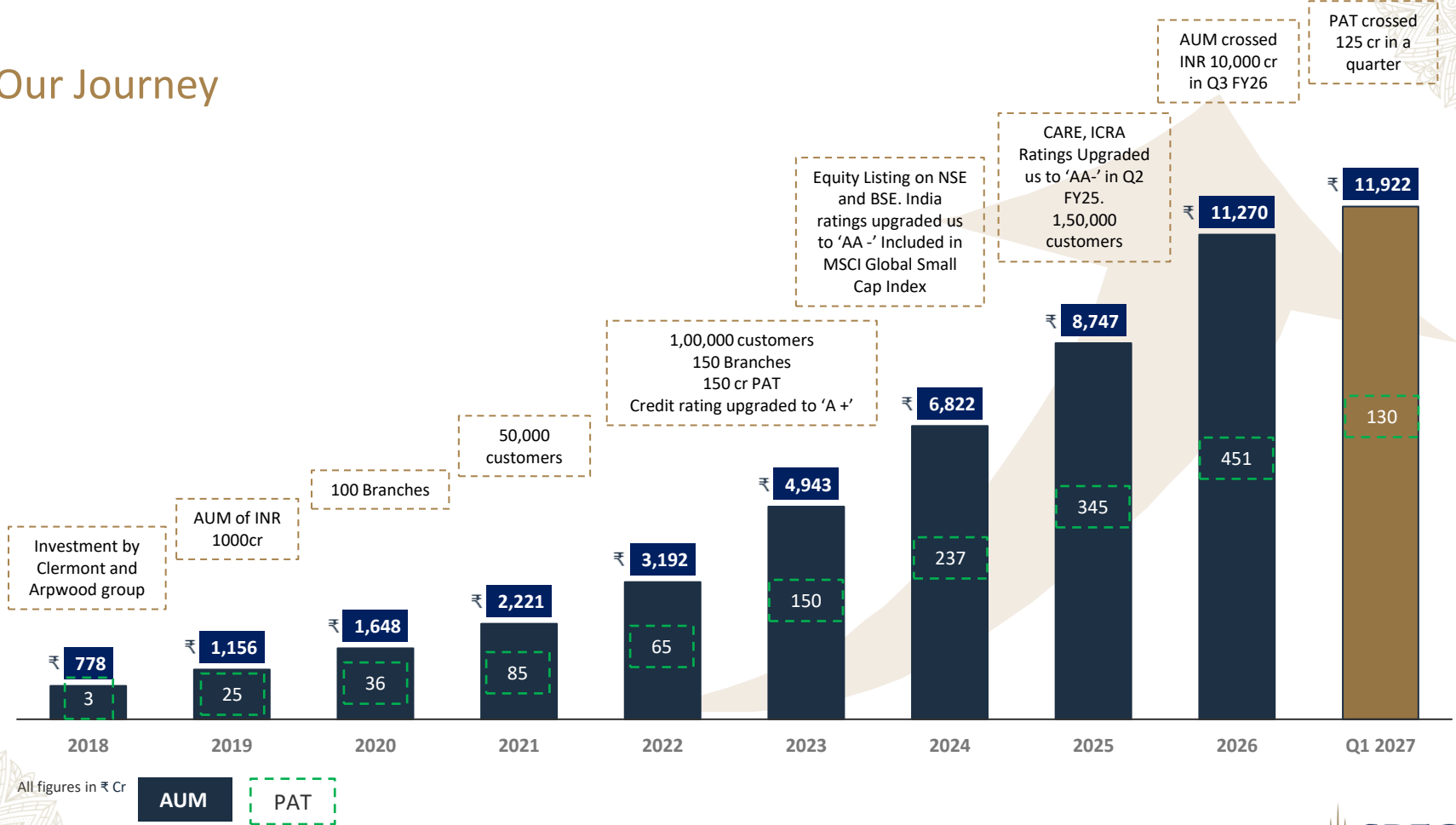
Segment	Market Size ¹ (₹ tn)	CAGR ² (%)	
>₹0.3 cr	11.9	19.8%	
₹0.05– 0.3 cr	4.6	23.2%	Focus Segment
<₹0.05 cr	0.7	23.5%	
Total	17.2	18.7%	

Source: CRIF Data;

¹ As of Mar-26;

² CAGR period over FY18 to FY26

Our Journey



Management

Experienced, cycle-tested, professional management



Aseem Dhru

Executive Vice Chairman



Mahesh Dayani

MD & CEO



Sanket Agrawal

Chief Financial Officer



Rajiv Thakker

Chief Risk Officer



Ganesh Vaidya

Chief Technology Officer



Sumeet Ghai

Chief Human Resource Officer



Namrata Sajjani

Chief Compliance Officer & CS



Agnivesh Kumar

Head – Operations



Akruiti Mashkaria

Head – Internal Audit

Board of Directors

Strong corporate governance backed by long term investors

Independent



Neeraj Swaroop

Chairman of the Board
Ex CEO – SCB, Singapore



Koni Uttam Nayak

Ex Senior Vice President,
Visa Direct Organization
at Visa



Surekha Marandi

Ex Executive Director,
RBI



Ravi Venkatraman

Ex Executive Director &
CFO,
Mahindra & Mahindra
Financial Services



John Mescall

Managing Director
Clermont Group



Jonathan Tatur

Senior Vice President
Clermont Group



Leroy James Langeveld

Country Head - UAE
Clermont Group



Aseem Dhru

Executive Vice Chairman



Mahesh Dayani

MD & CEO



Executive
Directors

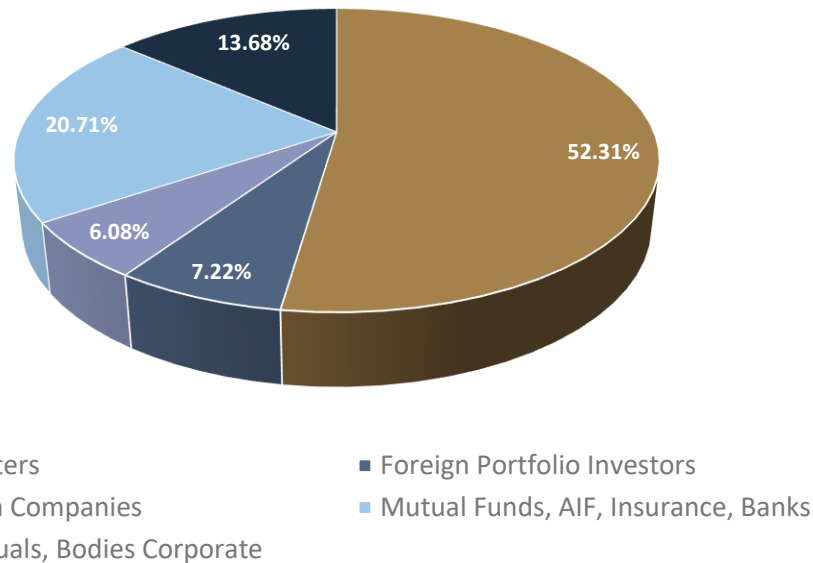
Shareholding

Category of Shareholders	% Share [#]
Promoter	
Clermont Group	52.31%
Other Major Shareholders	
SBI Mutual Fund	8.10%
Aditya Birla Sun Life	5.14%
Amansa Capital	4.00%
Malabar Funds	3.20%

Management & Employees hold 6.9% of diluted share capital

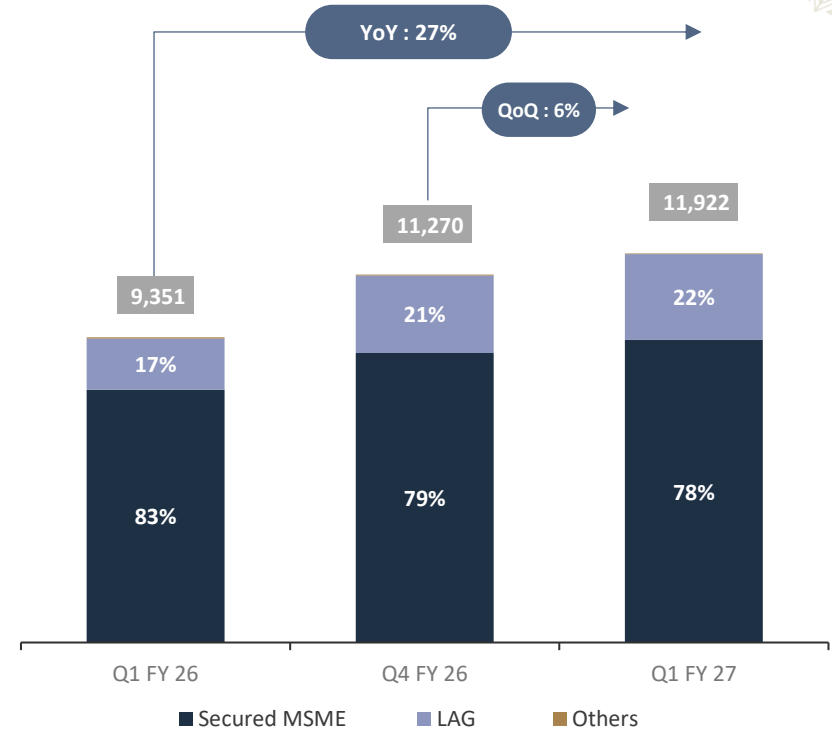
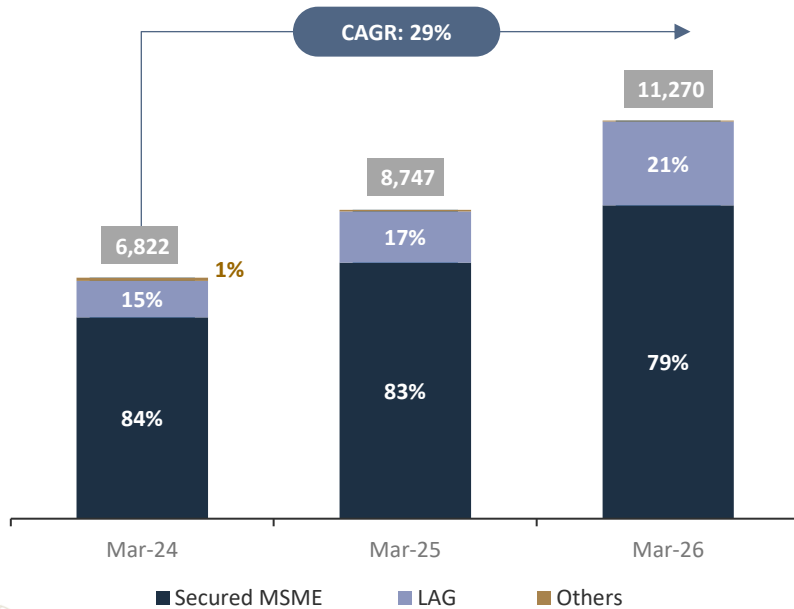
[#] Non-diluted Status as on June 30, 2026

Shareholding Pattern



Business Momentum

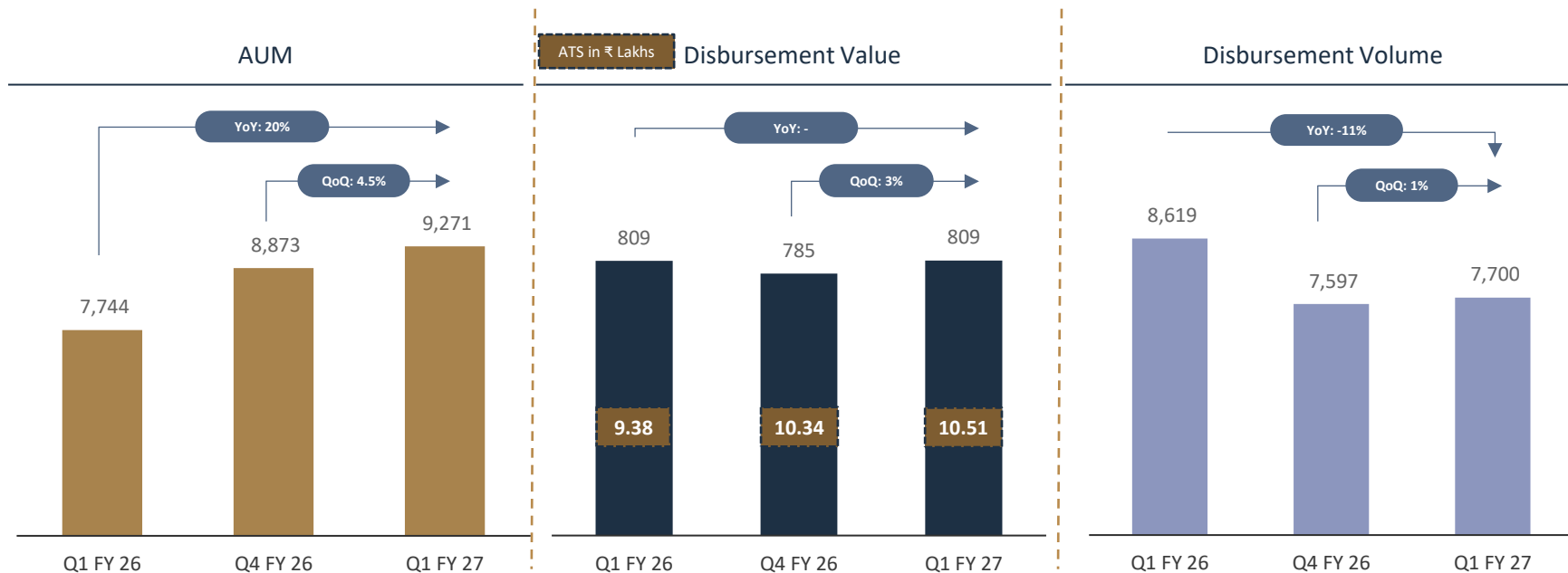
Delivering Consistent AUM Growth



All figures in ₹ Cr.

AUM

Business Momentum – Secured MSME

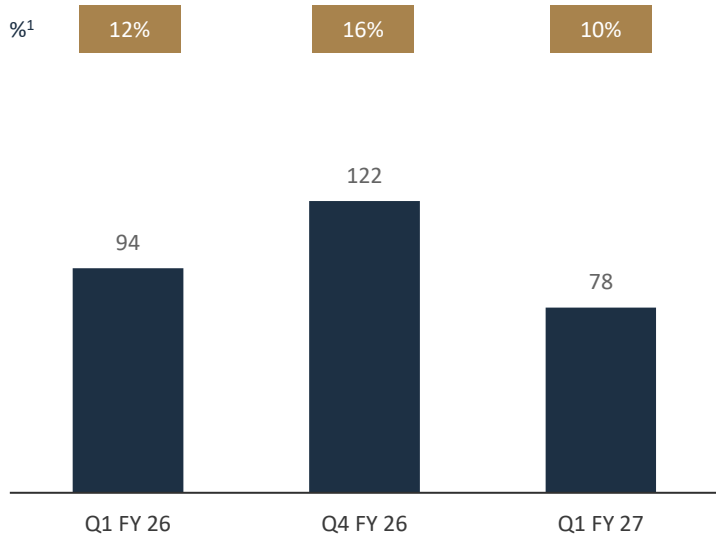


AUM Secured MSME
All figures in ₹ Cr

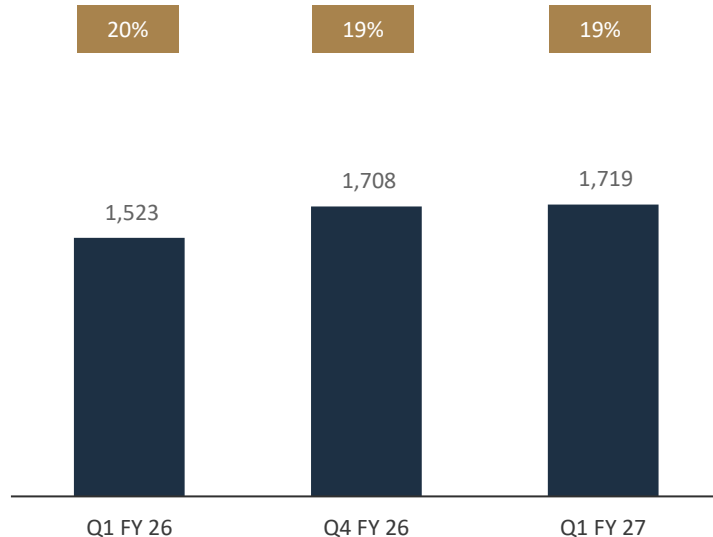
Business Momentum

Co-origination – Validates our profitable origination

Co-origination Disbursement (₹ Cr)



Co-origination AUM (₹ Cr)

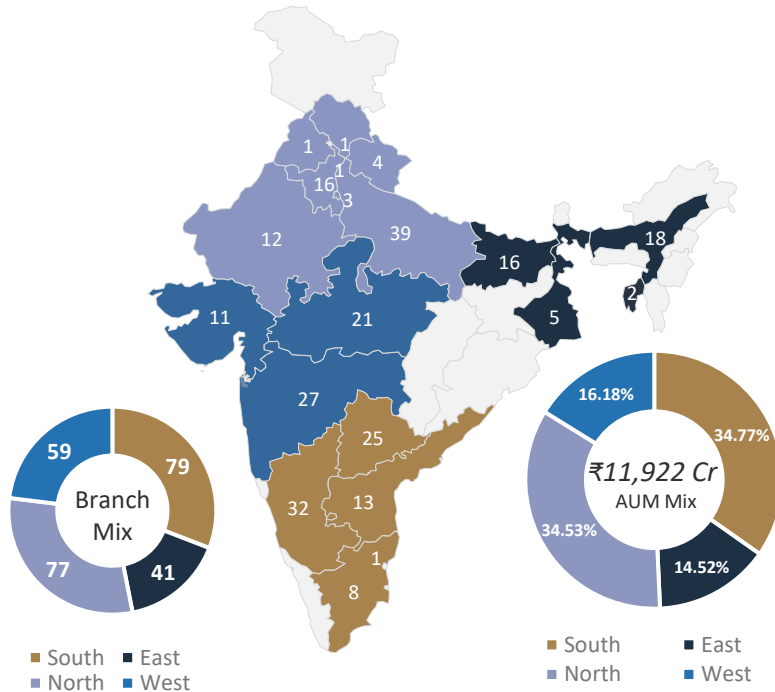


¹Percentage is on Total Secured MSME Loans

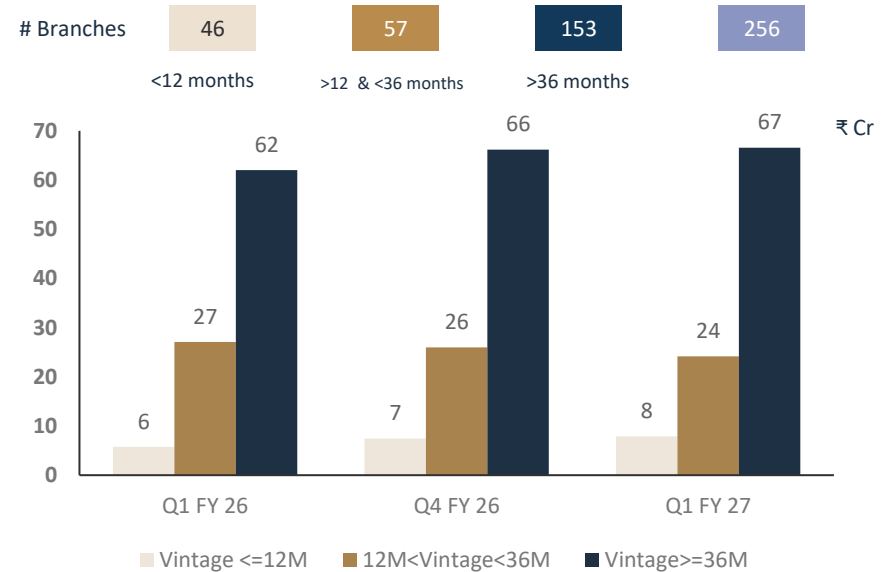
Business Momentum

No concentration risk & well distributed growth

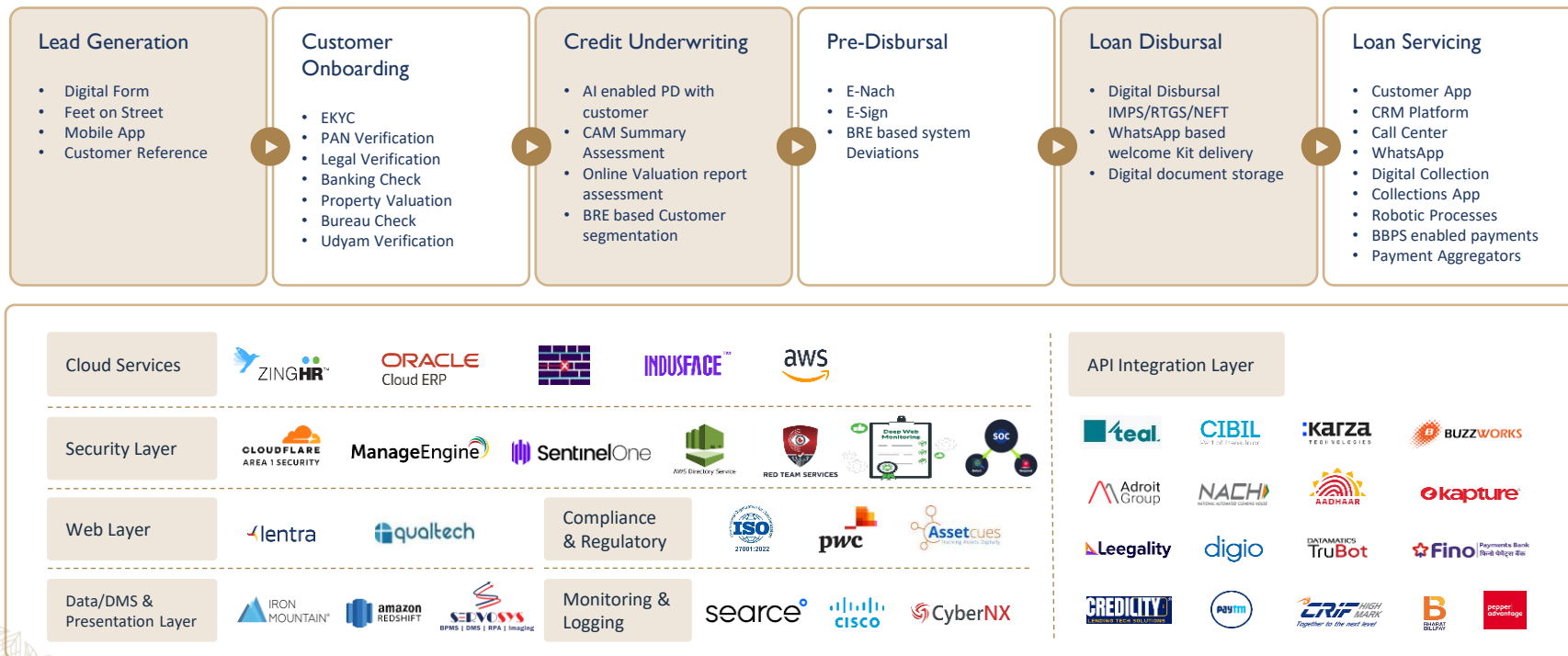
Present in 18 states, 2 UTs covering 201 cities via 256 branches



Driven by steady rise in AUM per branch



Technology Landscape



Credit Underwriting

Tailored to service underserved, underbanked informal customers

Most small businesses in India
have challenges



Partial Income Proof



Limited Commercial
Credit History



Collateral with local nuances



Bank Statements with
Limited Transactions



Small scale businesses lack
resilience

SBFC's business model, backed by experience in this segment

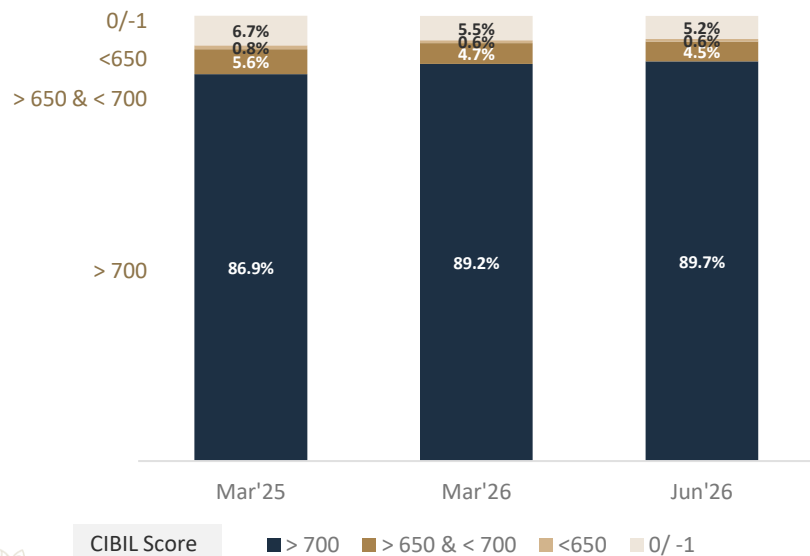
- Credit officer spends time to understand income & cash flow (documented + non-documented) at family level
- Evaluation of historical asset creation
- SBFC customers are often first-time commercial borrowers with past consumer loans
- Reference check from the neighbourhood, locality and their customer and suppliers
- Local team with knowledge of local nuances and local collateral dynamics
- Spouse or parent act as co-borrower on all loans
- Analytics driven 'customer segmentation'
- Triangulation of income sources from multiple data points
- Focus on services/ trading/ retailing businesses
- Customer with businesses in essential services - less impacted by macro down-cycles

Deep understanding of customer behavior & strong knowledge of local markets

Credit Underwriting

Quality borrowers with credit score above 700

Over 89% AUM from customers with CIBIL >700¹



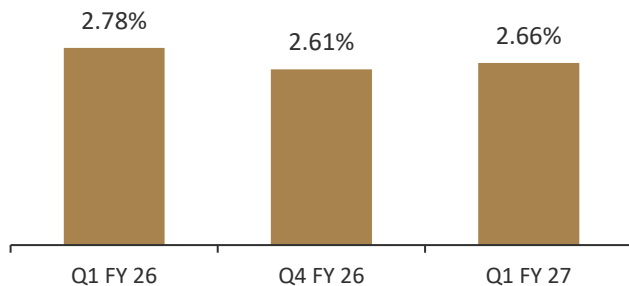
¹Pertains to secured MSME Loans

Granular loan book with high quality collateral¹

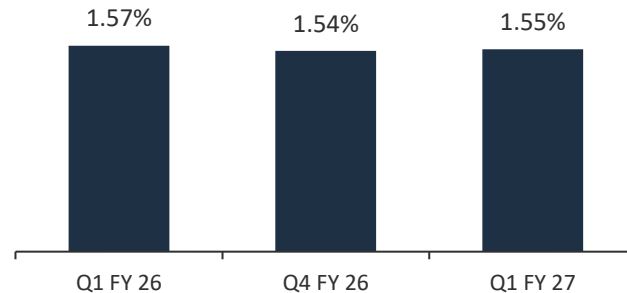
93% AUM secured by self occupied residential / commercial property	42.7% LTV
100% co-borrower Spouse, parent acting as one	96% women Borrowers / co-borrowers
No industry >15% Sector exposure not more than 15% of our loan portfolio	

Credit Indicators

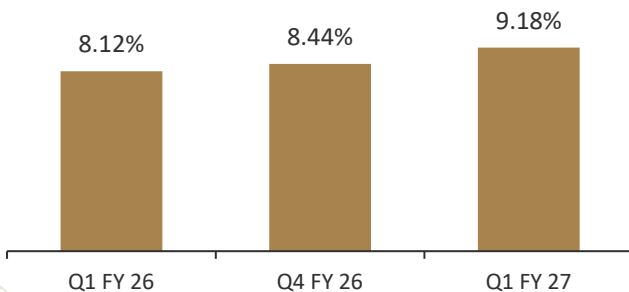
Gross NPA %¹



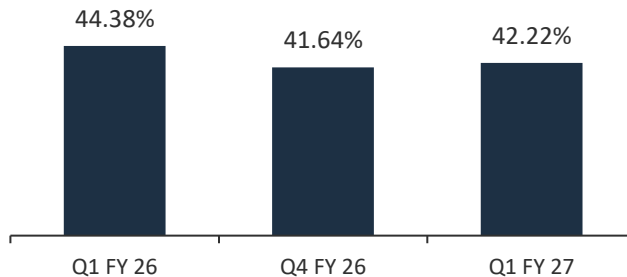
Net NPA %²



1+ DPD %³



PCR%⁴



Note:

1. Gross NPA% (Stage 3%) as per IND AS (including EIR adjustment).
2. Net NPA% is as per IND AS.
3. 1+ DPD % is for secured MSME at AUM level
4. PCR is defined as provisions made against Stage 3 loans

ECL Provisions Summary

As on June 30, 2026	Stage 1	Stage 2	Stage 3	Total
Gross Loans Outstanding	10,054	345	284	10,683
ECL Provision	28	56	120	204
Net Loans Outstanding	10,026	289	164	10,479
ECL Provision %	0.27%	16.28%	42.22%	1.91%

As on March 31, 2026	Stage 1	Stage 2	Stage 3	Total
Gross Loans Outstanding	9,433	296	260	9,989
ECL Provision	27	49	108	184
Net Loans Outstanding	9,406	247	152	9,805
ECL Provision %	0.28%	16.66%	41.64%	1.84%

As on June 30, 2025	Stage 1	Stage 2	Stage 3	Total
Gross Loans Outstanding	7,672	308	228	8,208
ECL Provision	30	18	101	149
Net Loans Outstanding	7,642	290	127	8,059
ECL Provision %	0.38%	5.88%	44.38%	1.81%

All figures in ₹ Cr

Collections Approach

In-house, on-ground collections teams – **99%** collected digitally

On-ground Teams



quick attention to customer issues

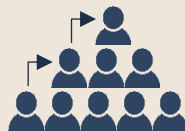
In-house legal team

Backed By Tech

Analytics early warning

E-Collect for focused efforts

Scalable Structure



Independent collection vertical dedicated to ensure collection efficiencies



Tele Calling



Field Collection



Legal collection



Real-time mobile tracking



Call centre - autodial

Adaptable collection strategy as per loan stage

Loan Stage



Normal



- Call center autodial



Initial stages of delinquency



- Soft collections + SMS reminders
- Initiate recovery in case of default



NPA



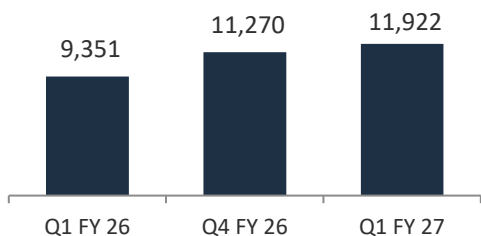
- Legal action if unable to recover

Financial Performance

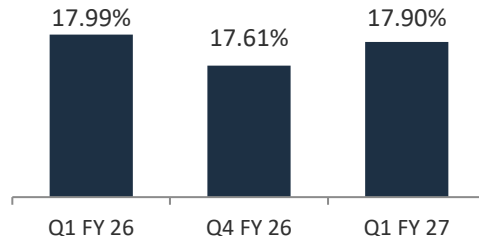
Quarterly Trends in KPIs

AUM

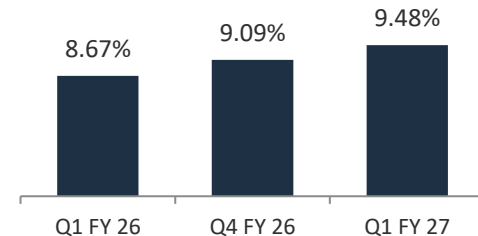
(₹cr)



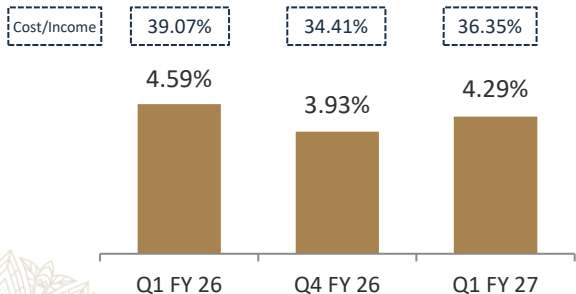
Yield



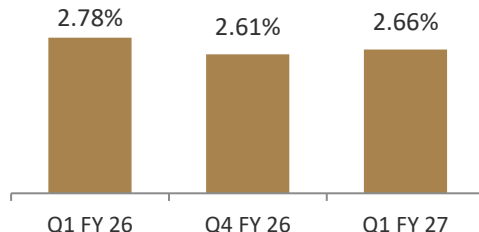
Spread



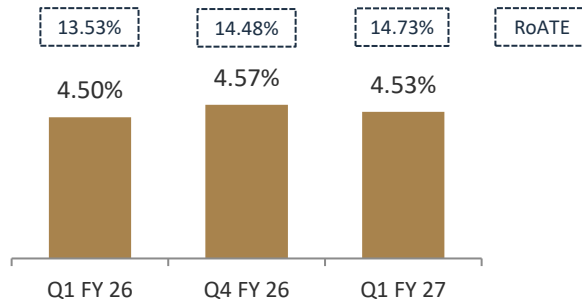
Opex to AAUM



Gross NPA

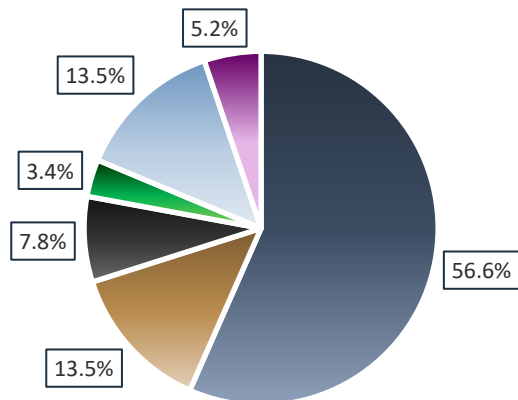


RoAAUM



Sources of Borrowing

Diversified Borrowing Mix – Q1 FY27



- Bank Rupee Loan
- NCD
- Co-origination
- ECB & FCNR
- Securitisation
- DFI's & FI's

AA– (Stable)

India Ratings
& Research
A Fitch Group Company

CareEdge
RATINGS

ICRA
A MOODY'S INVESTORS
SERVICE COMPANY

Lenders to the Company

Public Sector Banks



Private Sector Banks



Financial Institutions (FIs)



Foreign Banks



Development Financial Institutions (DFIs)

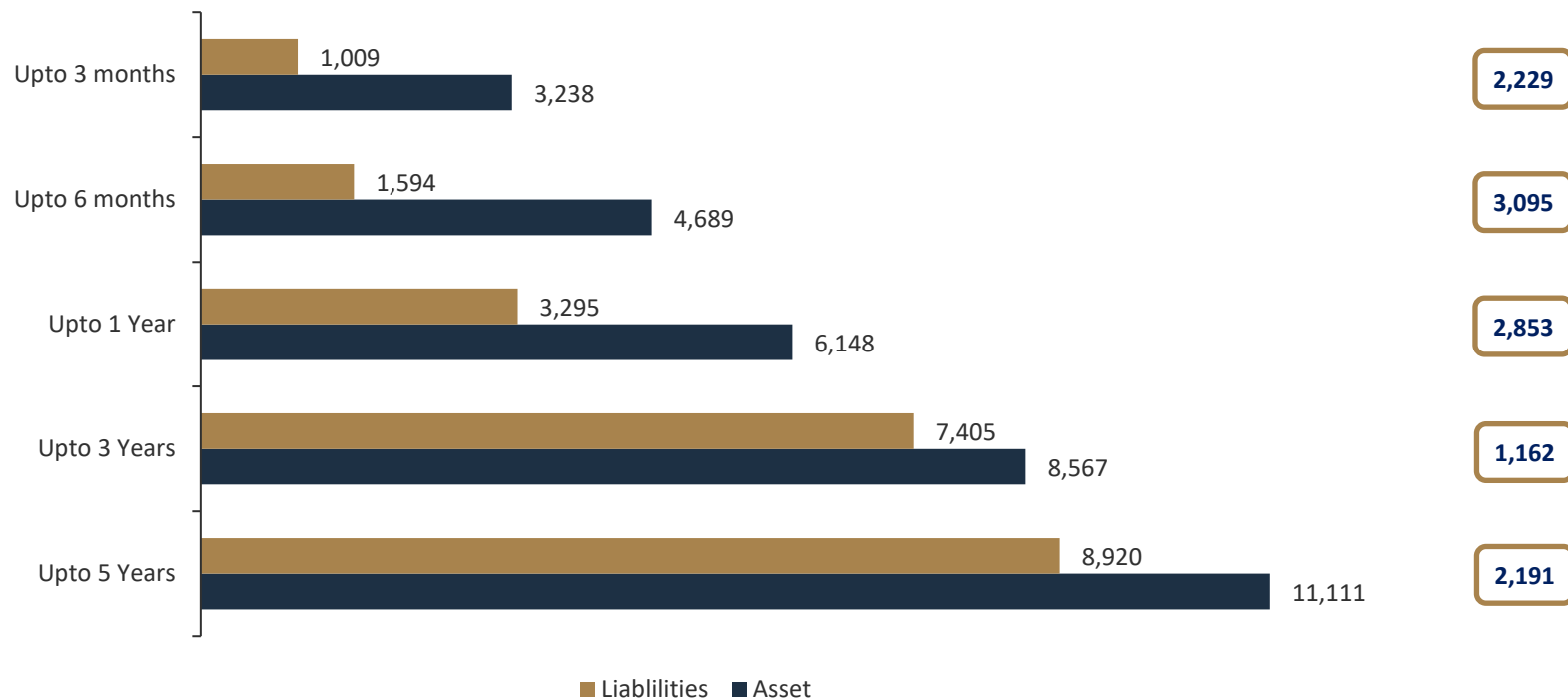


NCD



SBFC

ALM – June 2026



All figures in ₹ Cr

SBFC – Q1 FY27 Performance

Size and Growth	Distribution	Granular Book	Asset Quality	Liability Profile	Profitability
 11,922 AUM YoY +27%	 256 # Branches	 100% % Secured	 2.66% GNPA YoY -12 bps	 3,613 Tangible Net worth	 130 PAT YoY +29%
 9,271 Secured MSME AUM YoY +20%	 5,212 Employees	 10.51* 1.34* Average Ticket Size: Secured MSME / LAG (Lakh)*	 1.55% NNPA YoY -2 bps	 CRAR 31.95% Capital Adequacy	 4.53% Return on AAUM YoY +3 bps
 809 Secured MSME Disbursal Value YoY -	 18 States & 2 UTs Pan India presence	 2,17,117 # live customers	 1.45% Credit Cost YoY +34 bps	 8.42% Cost of Borrowing YoY -90 bps	 17.90% Yield YoY -9 bps
 7,700 Secured MSME Disbursal Volume YoY -11%	 100% in-house Sourcing	 LTV 42.7% / 70.4% Secured MSME / LAG	 42.22% PCR	 AA- (Stable) Credit rating	 9.48% Spread YoY +81 bps

Note: All values in ₹ Cr unless stated otherwise, All metrics as of / for Q1 FY27.

Summary Financial Statements – Profit & Loss Statement for Q1 FY27

Particulars	Quarter Ended			Growth (%)	
	June 2026	March 2026	June 2025	Q-o-Q	Y-o-Y
Interest Income on Loans	454	414	350	9.5%	29.7%
Interest Income other than on Loans	6	8	5		
Fee & Other Income	32	32	34		
Total Income	492	454	389	8.2%	26.5%
Finance Cost	153	147	125		
Operating Expenses	123	106	103		
Pre-Provisioning Operating Profit	216	201	161	7.3%	34.4%
Credit Cost	42	37	25		
Tax Expense	44	41	35		
Profit after Tax	130	123	101	6.0%	29.0%
Basic EPS (Not Annualized)	1.18	1.12	0.93		
Diluted EPS (Not Annualized)	1.17	1.11	0.91		

All figures in ₹ Cr

ROE Tree

Ratios	Q1 FY27	Q4 FY26	Q1 FY26	FY26	FY25
Interest Income on Loans/ Average Loan Book	17.90%	17.61%	17.99%	17.84%	17.75%
Fee & Other Income/ Average AUM	1.11%	1.18%	1.50%	1.27%	1.44%
Borrowing Cost/ Average Borrowings	8.42%	8.52%	9.32%	8.85%	9.33%
Spread	9.48%	9.09%	8.67%	8.99%	8.42%
Net Interest Margin/ Average AUM	10.68%	10.24%	10.25%	10.33%	10.20%
Operating Expenses/ Average AUM	4.29%	3.93%	4.59%	4.19%	4.65%
Credit Cost/ Average AUM	1.45%	1.38%	1.11%	1.27%	0.97%
Profit after Tax/ Average AUM	4.53%	4.57%	4.50%	4.58%	4.53%
Leverage (Avg AUM/ Avg Tangible Equity)	3.25	3.17	3.01	3.10	2.81
RoATE	14.73%	14.48%	13.53%	14.18%	12.72%

Balance Sheet

Particulars	As On	
	June 2026	March 2026
Assets		
Cash and Bank Balances	1,664	646
Derivative Assets	49	80
Receivables	34	20
Loan Assets	10,479	9,805
Investments	431	192
Other financial assets	5	4
Current & Deferred tax assets (Net)	22	16
Property, Plant and Equipment etc.	318	316
Other non-financial assets	9	6
Total Assets	13,011	11,085
Liabilities and Equity		
Payables	14	13
Borrowings	8,858	7,161
Other financial liabilities	238	177
Non-Financial Liabilities	27	8
Equity & Reserves	3,874	3,726
Total Liabilities and Equity	13,011	11,085

All figures in ₹ Cr



THANK YOU!