CreditAccess® Grameen

ESG Excellence Award in the Mid/ Small Category - 2024 | Best Small NBFC Award 2023 by Mint | Best Tech of the Year 2022 - 2023 Award by Quantic India | Best Core Banking Technology Implementation Award - 2024 | Microfinance Organization of the year 2015, 2019, 2020 and 2023 | Gold Level in Client Protection Principle (CPP) Certification | India's Best 100 Companies to Work for - 2023

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QUARTERLY NEWSLETTER – Q2

July - September 2026

MESSAGE FROM MANAGING DIRECTOR & CEO

Dear Friends,

Q2 FY27 has been a landmark quarter for CreditAccess Grameen. We reported our highest-ever quarterly PAT of ₹502 crore, a five-fold increase over the past five years. FY27 marks a clear turnaround in our profitability: our H1 FY27 PAT of ₹995 crore has already surpassed the ₹778 crore we earned in the whole of FY26. This performance delivered an H1 RoA of 5.9% and RoE of 23.8%, a strong reflection of the discipline and dedication of our teams across the country.

Given this momentum, we have revised our full-year guidance upward. We now expect RoA of 5.2–5.8%, up from 4.0–4.8% earlier, and RoE of 21.0–24.0%, up from 16.0–20.0%. Our AUM growth guidance of 20.0–25.0% and credit cost guidance of 3.0–4.0% remain unchanged. In line with our board-approved pricing policy, we have also reduced our loan pricing by 50 bps from October, passing the benefits of our improved performance on to our customers.

Today, CreditAccess Grameen is more diversified and more profitable than at any point in its history. Our transformation into a diversified, rural-focused lender is now visible at scale, with Retail Finance making up 23% of our AUM. Through Project Shakti, we are increasingly serving the full financial needs of our customers' households, from business loans to mortgages, affordable housing and two-wheeler finance. This is the clearest validation yet of our strategy to grow alongside our customers as their families and aspirations evolve.

For the second half of FY27, our focus is to grow responsibly while staying vigilant in an evolving macroeconomic environment. We will remain cautious in districts facing drought-related challenges, while continuing to meet the growing credit needs of our seasoned customers and stepping up new customer acquisition.

I thank every employee for the commitment and ownership that made this record quarter possible, and our customers, lenders, investors and stakeholders for their continued trust. As we enter the seasonally stronger second half, we do so with momentum in our business, strength in our balance sheet, and confidence in delivering on our guidance.

- Ganesh Narayanan

Synopsis of financial results for the second quarter Q2 FY 2026-2027

Particulars (Cr)	Q2 FY27	Q1 FY27	% Change
Total income	1,904.8	1,784.4	6.7%
NII	1,277.8	1,164.0	9.8%
PPOP	970.2	872.5	11.2%
PAT	501.6	493.4	1.7%

Growth and expansion

Particulars (Cr)	Q2 FY27	Q1 FY27	% Change
Gross AUM (Cr)	30,946	30,319	2.1%
No. of borrowers	44.98 lakh	44.51 lakh	1.0%
No. of branches	2,326	2,276	2.2%
No. of employees	22,677	21,981	3.2%

From a Tin-Sheet House to a Home of Their Own



For Ruksana and Chandsab Sanadi from Kolhapur, owning a permanent home once seemed impossible. Living in a small tin-sheet house, the family struggled with everyday comforts while working hard to secure their children's future.

Their journey with Grameen Koota began with a ₹10,000 loan for a sewing machine. Over successive loan cycles, they invested in their children's education, goat and poultry rearing, vegetable trading and a vehicle for their business. Each step helped improve their livelihood and living conditions.

Over time, they educated their children, celebrated their daughters' marriages and saw their son become a CNC operator. Yet one dream remained — a secure home of their own. With a ₹9.8 lakh housing loan from Grameen Koota and their savings, they are now constructing an RCC house worth approximately ₹13 lakh. "We never imagined we could build a house like this," they share with pride. For the family, it is more than a house. It is a lifetime of hard work finally taking shape.

CreditAccess Grameen Raises ₹300 Crore

CreditAccess Grameen successfully raised ₹300 crore in September 2026 through a fully subscribed private placement of Non-Convertible Debentures (NCDs) with Barclays Bank PLC. Issued in two tranches of ₹100 crore and ₹200 crore, the funding strengthens the company's financial position and supports the expansion of its credit offerings across rural and semi-urban India.

Advancing Water and Sanitation Financing



Mr. Ganesh Narayanan, MD & CEO, CreditAccess Grameen, participated in the India WaterCredit Forum 2026, organised by Water.org on 4 August in New Delhi. Speaking on the company's WASH lending journey, he highlighted how responsible finance and the partnership with Water.org have expanded access to water and sanitation solutions.

CreditAccess Grameen's WASH portfolio has crossed ₹1,000 crore, serving over 3.3 lakh active borrowers and cumulatively impacting more than 2.3 million households. The company remains committed to customer-centric WASH financing and climate-resilient solutions.

CreditAccess Grameen Receives WASH Finance Award



CreditAccess Grameen received the Rashid Kidwai WASH Finance Award in the Upstream Finance category from the India Sanitation Coalition. Since 2009, its Water & Sanitation Finance Programme has supported low-income households with affordable financing for essential improvements, promoting better access to water, sanitation and improved community well-being.

Foundation's Financial Literacy Programme to Reach 11,000+ Rural Women in MP & CG



CreditAccess India Foundation, our CSR arm, in partnership with Maitry Munch, launched a financial literacy programme on 30 July 2026 in Madhya Pradesh. Through over 360 planned awareness sessions across Madhya Pradesh and Chhattisgarh, the initiative aims to educate more than 11,000 rural women on savings, responsible borrowing, financial planning, digital services and cyber fraud prevention.

Training Programs Conducted During Q2 FY27

Inspirational Leadership Program (ILP) for Divisional Managers

The ILP strengthened Divisional Managers' leadership capabilities through experiential learning, focusing on branch performance, early risk escalation, and effective problem-solving. An offsite session further promoted team bonding and peer learning.

People Management Program (PMP) for Branch Managers

The PMP has reached 1,479 Branch Managers to date, enhancing their skills in team management, communication, and employee engagement to build stronger teams and foster collaboration

AI Workshop for Head Office Employees

A two-day AI workshop was conducted for 183 Head Office employees, focusing on the practical application of AI tools to simplify everyday tasks, enhance productivity, and improve work efficiency.

CSR highlights from the quarter

1. **Educational Infrastructure Support:** Supported 8 government educational institutions with infrastructure, learning materials, and essential facilities, benefiting 2,347 students and staff and improving learning environments.
2. **Grameen Vidya Scholarship:** Supported 911 students with educational expenses and provided need-based scholarships to 3 additional students, reducing financial barriers to education.
3. **Social and Economic Development (SED):** Reached 68,050 rural women through financial literacy programmes with Buzz India, Gram Sathi, and Maitry Munch, promoting savings, responsible financial practices, and informed decisions.
4. **Support to Special Institutions:** Supported 6 children and young people with disabilities through residential special education, therapy, rehabilitation, and life-skills training.
5. **Career Guidance Programme:** Guided 2,932 students in Grade 10 through Asman Foundation, helping them explore career opportunities and educational pathways.
6. **Healthcare Camps:** Benefited 2,263 community members through veterinary camps offering livestock health check-ups, consultations, and disease prevention guidance.
7. **Healthcare Infrastructure Support:** Equipped 8 government healthcare institutions with essential medical equipment and facilities, benefiting 4,65,104 people and improving healthcare access.
8. **Health Equipment Support:** Provided essential medical equipment to 1 beneficiary, supporting improved health and quality of life.
9. **Cleft Surgery Support:** Enabled 72 children aged 3 months to 18 years to access cleft surgeries through Smile Train India and Mission Smile.
10. **Dialysis Support – Jeevan Dhara:** Supported 75 patients with essential dialysis services through the D. R. Ranka Dialysis Center initiative, ensuring continued renal care.
11. **Eye-Screening Programmes:** Screened 17,356 beneficiaries across Uttar Pradesh, Bihar, and Maharashtra, facilitating early detection of vision problems and timely referrals.
12. **Grameen Kanya Suraksha – Cervical Cancer Vaccination Program-Maharashtra :** Supported 348 adolescent girls in receiving their second HPV vaccine dose, contributing to cervical cancer prevention.
13. **Community Infrastructure Development:** Improved essential facilities across 46 government and public institutions, benefiting 6,61,856 community members through safer, more functional environments.
14. **Public Safety and Security:** Strengthened safety and security infrastructure at 1 public institution, benefiting 6,226 community members and improving local safety arrangements.
15. **Fire and Flood Relief:** Distributed grocery kits to 8,872 fire- and flood-affected beneficiaries, providing timely relief and helping families meet immediate food and household needs.

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