

SEC/FILING/BSE-NSE/24-25/68A-B

July 26, 2024

**BSE Limited**

P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code: 511218

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051  
NSE Symbol: SHRIRAMFIN

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting****Re.: Regulation 30, 33, 51, 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

In furtherance of our intimations dated June 28, 2024 and July 16, 2024, we inform you that the Board of Directors of the Company at their meeting held today i.e. July 26, 2024 has inter-alia:

1. Approved and taken on record the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2024, prepared pursuant to Regulation 33 and 52 of the Listing Regulations.
2. Approved periodical resource mobilisation plan including issuance of debt securities viz. redeemable non-convertible debentures ('NCDs') /subordinated debentures, bonds on private placement basis and/or public issue in one or more tranches or any other methods of borrowing in onshore/offshore market for the purpose of business of the Company from August 1, 2024 to October 31, 2024.

Please find enclosed herewith:

- a) Unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2024 (unaudited financial results) together with the limited review reports issued thereon by M/s. Sundaram & Srinivasan and KKC & Associates LLP, Joint Statutory Auditors of the Company and the disclosures in accordance with Regulation 52(4) and 54(3) of the Listing Regulations.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

Corporate Office : Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

Registered Office: Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874

- b) The disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a Nil statement for material deviation in the use of proceeds for the quarter ended June 30, 2024.
- c) Independent Auditor's certificate on Security Cover as at June 30, 2024 pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/ DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023.
- d) Press Release and Investor Update on the said unaudited financial results.

The extract from said unaudited financial results would also be published in one English and one vernacular newspaper as required under Regulation 47 and Regulation 52(8) of the Listing Regulations. The said unaudited financial results are also being uploaded on the Company's website ([www.shriramfinance.in](http://www.shriramfinance.in)) as required under Regulation 46 of the Listing Regulations.

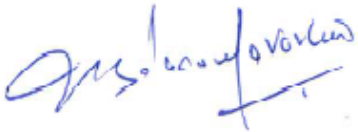
This is an intimation/disclosure under Regulation 30, 33, 51, 52 and 54 and other applicable regulations of Listing Regulations and clause 7.1 of Part III: Listing of Commercial Paper of Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 read with Chapter VI of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Kindly take the same on record.

The Meeting of Board of Directors commenced at 10.15 A.M. and concluded at 01.00 P.M.

Thanking you,  
Yours faithfully,

**For Shriram Finance Limited**



**U Balasundararao**  
**Company Secretary & Compliance Officer**

**Shriram Finance Limited**

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Sundaram & Srinivasan  
Chartered Accountants  
23 C P Ramaswamy Road  
Alwarpet,  
Chennai 600018

KKC & Associates LLP  
Chartered Accountants  
Level-19, Sunshine Tower,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

Independent Auditor's review report on unaudited standalone financial results for the quarter ended 30 June 2024 of Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited") under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited")

### **Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited") ('the Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

### **Scope of Review**

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Sundaram & Srinivasan  
Chartered Accountants  
23 C P Ramaswamy Road  
Alwarpet,  
Chennai 600018

KKC & Associates LLP  
Chartered Accountants  
Level-19, Sunshine Tower,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

## Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **Sundaram & Srinivasan**  
Chartered Accountants  
Firm Registration Number - 004207S  
**MENAKSHIS** Digitally signed by  
UNDARAM MENAKSHISUNDARAM  
Date: 2024.07.26  
12:11:30 +05'30'

**P Menakshi Sundaram**  
Partner  
ICAI Membership Number: 217914  
UDIN: 24217914BKBOWU9342  
Place: Chennai  
Date: 26 July 2024

For **KKC & Associates LLP**  
Chartered Accountants  
(formerly Khimji Kunverji & Co LLP)  
Firm Registration Number: 105146W/W100621  
**DEVANG KIRIT** Digitally signed by DEVANG  
DOSHI KIRIT DOSHI  
Date: 2024.07.26 12:30:50  
+05'30'

**Devang Doshi**  
Partner  
ICAI Membership No: 140056  
UDIN: 24140056BKFFPO9560  
Place: Mumbai  
Date: 26 July 2024



**SHRIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**

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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
	<b>Revenue from operations</b>				
(i)	Interest income	9,362.79	9,077.27	7,687.95	33,599.66
(ii)	Dividend income	-	-	-	1.45
(iii)	Rental income	-	-	0.06	0.13
(iv)	Fees and commission income	103.77	167.43	66.77	457.38
(v)	Net gain on fair value changes	-	17.12	71.24	95.65
(vi)	Net gain on derecognition of financial instruments under amortised cost category	43.27	57.84	76.85	324.65
(vii)	Other operating income	95.15	164.05	99.96	485.49
<b>(I)</b>	<b>Total revenue from operations</b>	<b>9,604.98</b>	<b>9,483.71</b>	<b>8,002.83</b>	<b>34,964.41</b>
(II)	Other income	4.73	14.14	5.18	33.20
<b>(III)</b>	<b>Total income (I+II)</b>	<b>9,609.71</b>	<b>9,497.85</b>	<b>8,008.01</b>	<b>34,997.61</b>
	<b>Expenses</b>				
(i)	Finance costs	4,128.91	3,989.83	3,487.54	14,806.12
(ii)	Fees and commission expenses	101.33	126.02	84.28	428.69
(iii)	Net loss on fair value changes	12.64	-	-	-
(iv)	Impairment on financial instruments	1,187.55	1,261.48	878.61	4,518.34
(v)	Employee benefit expenses	868.35	824.91	790.39	3,215.59
(vi)	Depreciation, amortization and impairment	153.48	153.47	131.87	568.83
(vii)	Other expenses	490.86	498.02	387.70	1,776.40
<b>(IV)</b>	<b>Total expenses</b>	<b>6,943.12</b>	<b>6,853.73</b>	<b>5,760.39</b>	<b>25,313.97</b>
<b>(V)</b>	<b>Profit before exceptional items and tax (III - IV)</b>	<b>2,666.59</b>	<b>2,644.12</b>	<b>2,247.62</b>	<b>9,683.64</b>
<b>(VI)</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII)</b>	<b>Profit before tax (V + VI)</b>	<b>2,666.59</b>	<b>2,644.12</b>	<b>2,247.62</b>	<b>9,683.64</b>
<b>(VIII)</b>	<b>Tax Expense:</b>				
(1)	Current tax	995.29	1,001.68	718.07	3,400.06
(2)	Deferred tax	(309.29)	(303.43)	(145.89)	(906.90)
<b>(IX)</b>	<b>Profit for the period (VII - VIII)</b>	<b>1,980.59</b>	<b>1,945.87</b>	<b>1,675.44</b>	<b>7,190.48</b>
<b>(X)</b>	<b>Other comprehensive income</b>				
(A) (i)	Items that will not be reclassified to profit or loss				
	Remeasurement gain/ (loss) on defined benefit plan	(0.96)	(28.41)	(13.20)	(78.09)
	Gain/ (loss) on fair valuation of quoted investments in equity shares	3.07	0.40	14.17	16.49
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.53)	7.05	(0.24)	15.50
	<b>Subtotal (A)</b>	<b>1.58</b>	<b>(20.96)</b>	<b>0.73</b>	<b>(46.10)</b>
(B) (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve	8.53	(50.77)	(103.56)	(56.12)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(2.15)	12.77	26.06	14.12
	<b>Subtotal (B)</b>	<b>6.38</b>	<b>(38.00)</b>	<b>(77.50)</b>	<b>(42.00)</b>
	<b>Other comprehensive income for the period (A+B)</b>	<b>7.96</b>	<b>(58.96)</b>	<b>(76.77)</b>	<b>(88.10)</b>
<b>(XI)</b>	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,988.55</b>	<b>1,886.91</b>	<b>1,598.67</b>	<b>7,102.38</b>
<b>(XII)</b>	<b>Paid-up equity share capital (Face value Rs. 10/- per share)</b>	<b>375.91</b>	<b>375.79</b>	<b>374.84</b>	<b>375.79</b>
<b>(XIII)</b>	<b>Other equity</b>				<b>48,192.60</b>
<b>(XIV)</b>	<b>Earnings per equity share (Not annualised for the interim periods)</b>				
	Basic (Rs.)	52.70	51.79	44.73	191.63
	Diluted (Rs.)	52.60	51.69	44.52	191.02





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**Notes:**

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on July 26, 2024.
- 2 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other recognised accounting practices generally accepted in India.  
These standalone financial results are available on the website of the Company (www.shriramfinance.in) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- 3 The standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors.
- 4 \*The figures for the fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which was subject to limited review by the statutory auditors.
- 5 The Board of Directors of the Company in its meeting held on May 13, 2024 had approved the proposal for disinvestment of the Company's entire stake in Shriram Housing Finance Limited, a debt-listed non-material subsidiary of the Company and in this regard, the Company has entered into the share purchase agreement, inter-alia, with Mango Crest Investment Ltd (an affiliate of Warburg Pincus). The transaction is subject to requisite regulatory approvals.
- 6 The Board of Directors of the Company in its meeting held on April 26, 2024 had approved acquisition of 100% equity stake in Shriram Overseas Investments Private Limited from Shriram Investments Holdings Private Limited, subject to approval of Reserve Bank of India (RBI). The Company has made necessary application in this regard and the approval from RBI is awaited.
- 7 During the quarter ended June 30, 2024, the Company allotted 118,798 equity shares of face value of Rs. 10/- each fully paid up at an exercise price of Rs. 193.55 per equity share (including premium of Rs. 183.55 per equity share) under the Shriram Finance Limited Employee Stock Option Scheme 2023 (No. 1) on various dates.
- 8 **Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86DoR.STR.REC.51/21.04.048/ 2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021.**
  - a Details of transfer through assignment in respect of loans not in default during the period ended June 30, 2024:

Particulars	June 30, 2024
Count of loans accounts assigned	6,570
Amount of loan accounts assigned (Rs. in crores)	522.65
Weighted average maturity (in months)	41
Weighted average holding period (in months)	8
Retention of beneficial economic interest (%)	10.00%
Coverage of tangible security	100.00%
Rating wise distribution of rated loans	Not rated





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**Notes:**

- b** The Company has not acquired any loans not in default through assignment during the period ended June 30, 2024.
- c** The Company has not transferred any stressed loans during the period ended June 30, 2024.
- d** The Company has not acquired any stressed loans during the period ended June 30, 2024.
- 9** The Board of Directors in its meeting held on April 26, 2024 had recommended a final dividend of Rs.15/- per equity share of face value of Rs. 10/- each fully paid up i.e. 150%, for the financial year 2023-24, subject to declaration by the members in the ensuing 45th Annual General Meeting (45th AGM) of the Company scheduled to be held on July 30, 2024. This will be in addition to two interim dividends of Rs. 20/- per equity share and Rs. 10/- per equity share (300%) for the financial year 2023-24 declared by the Board of Directors in their respective meetings held on October 26, 2023 and January 25, 2024. With this, if final dividend is declared, the total dividend for the financial year 2023-24 would be Rs. 45/- per equity share (i.e. 450%). Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the confirmation by the Stock Exchanges, the book closure period for the purpose of payment of the final dividend and 45th AGM is from July 24, 2024 to July 30, 2024 (both days inclusive). The final dividend would be paid to eligible members on or before August 28, 2024 subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders.
- 10** Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.
- 11** The Company's secured non-convertible debentures of Rs. 32,124.13 crores as on June 30, 2024 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.
- 12** As on June 30, 2024 the security cover available in respect of secured non-convertible debt securities is 1.09 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.
- 13** The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segments.
- 14** The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation. There are no significant regroupings/ reclassification for the quarter under report.

**For Shriram Finance Limited  
(formerly Shriram Transport Finance Company)**

  
**V. S. Chakravarti**  
Managing Director & CEO  
DIN: 00052308



Place: Mumbai  
Date: July 26, 2024





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

**Annexure 1**

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Debt-Equity Ratio (times) <sup>1</sup>	3.79	3.83	3.60	3.83
2	Debt Service Coverage Ratio <sup>2</sup>	NA	NA	NA	NA
3	Interest Service Coverage Ratio <sup>2</sup>	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (Value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital Redemption Reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture Redemption Reserve (Rs. in crores)	134.25	134.25	419.13	134.25
8	Networth <sup>3</sup> (Rs. in crores)	50,455.00	48,463.82	44,821.61	48,463.82
9	Net Profit After Tax (Rs. in crores)	1,980.59	1,945.87	1,675.44	7,190.48
10	Earnings Per Equity Share (Not annualised for the interim periods)				
	Basic (Rs.)	52.70	51.79	44.73	191.63
	Diluted (Rs.)	52.60	51.69	44.52	191.02
11	Current Ratio <sup>2</sup>	NA	NA	NA	NA
12	Long Term Debt to Working Capital <sup>2</sup>	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio <sup>2</sup>	NA	NA	NA	NA
14	Current Liability Ratio <sup>2</sup>	NA	NA	NA	NA
15	Total Debts <sup>4</sup> to Total Assets	0.78	0.78	0.77	0.78
16	Debtors Turnover <sup>2</sup>	NA	NA	NA	NA
17	Inventory Turnover <sup>2</sup>	NA	NA	NA	NA
18	Operating Margin (%) <sup>2</sup>	NA	NA	NA	NA
19	Net Profit Margin (%) <sup>5</sup>	20.61%	20.49%	20.92%	20.55%
20	<b>Sector Specific Equivalent Ratios</b>				
	Capital Adequacy Ratio (%) <sup>6</sup>	20.29%	20.30%	22.40%	20.30%
	Gross NPA Ratio (%) <sup>7</sup>	5.39%	5.45%	6.03%	5.45%
	Net NPA Ratio (%) <sup>8</sup>	2.71%	2.70%	2.96%	2.70%
	NPA Provision Coverage Ratio (%) <sup>9</sup>	51.15%	51.79%	52.55%	51.79%
	Liquidity Coverage Ratio (%) <sup>10</sup>	225.19%	195.55%	202.84%	195.55%

**Note**

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities) / (Equity Share Capital + Other equity).
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities) / Total assets.
- Net profit margin = Net profit after tax / Total Income.
- Capital adequacy ratio = Total Capital funds / Risk weighted assets, calculated as per applicable RBI guidelines.
- Gross NPA ratio (%) = Gross stage 3 loans / Gross Loans.
- Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
- NPA Provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.
- Liquidity Coverage Ratio (LCR) is calculated as per circular no. RBI/2019-20/88DDR.NBFC.(PD) CC. No. 102/03.10.001/2019-20 dated November 04, 2019 issued by the Reserve Bank of India.
- NPA = Non-performing Assets.



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**Annexure 2**

Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K, L, M, N, O				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	Freehold Land and Building	0.16	-	-	-	-	862.18	-	862.34	1.05	-	-	-	1.05
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	1,406.73	-	1,406.73	-	-	-	-	-
Other Intangible Assets		-	-	-	-	-	969.66	-	969.66	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	9,053.11	-	9,053.11	-	-	-	-	-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)	35,021.62	115,536.19	-	-	-	65,264.19	-	215,822.00	-	35,021.62	-	-	35,021.62
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	26.62	-	26.62	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	4,243.94	-	4,243.94	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	6,585.47	-	6,585.47	-	-	-	-	-
Others		-	-	-	-	-	7,413.43	-	7,413.43	-	-	-	-	-
<b>Total</b>		<b>35,021.78</b>	<b>115,536.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,825.33</b>	<b>-</b>	<b>246,383.30</b>	<b>1.05</b>	<b>35,021.62</b>	<b>-</b>	<b>-</b>	<b>35,022.67</b>





**SHRIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**  
CIN: L65191TN1979PLC007874

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

**Annexure 2**

Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K, L, M, N, O				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		32,124.13	-	Yes	-	-	-	-	32,124.13	-	-	-	-	-
Other debt sharing pari-passu charge with above debt														
Other Debt			11,147.73	-	-	-	3,382.78	-	14,530.51	-	-	-	-	-
Subordinated debt			-	-	-	-	2,627.17	-	2,627.17	-	-	-	-	-
Borrowings			94,969.70	-	-	-	-	-	94,969.70	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-
Deposits			-	-	-	-	47,494.01	-	47,494.01	-	-	-	-	-
Trade payables			-	-	-	-	209.41	-	209.41	-	-	-	-	-
Lease Liabilities			-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	318.94	-	318.94	-	-	-	-	-
Others			-	-	-	-	3,549.86	-	3,549.86	-	-	-	-	-
<b>Total</b>		<b>32,124.13</b>	<b>106,117.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,582.17</b>	<b>-</b>	<b>195,823.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cover on Book Value														1.09
Cover on Market Value														
		Exclusive Security Cover Ratio	1.09		Pari-Passu Security Cover Ratio	-								

**Notes:**

- We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable non-convertible debentures for the period ended June 30, 2024.
- The market value of Rs. 0.02 crore of the Freehold Land is on the basis of certified valuation done on May 23, 2022.
- The market value of Rs. 1.02 crore of the Building is on the basis of certified valuation done on April 21, 2023.



Sundaram & Srinivasan  
Chartered Accountants  
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Alwarpet,  
Chennai 600018

KKC & Associates LLP  
Chartered Accountants  
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Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

Consolidated UFR June qtr'24 Independent Auditor's review report on unaudited consolidated financial results for the quarter ended 30 June 2024 of Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited") under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited")

## Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited") ("the Parent" or "the Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Shriram Finance Limited (formerly "Shriram Transport Finance Company Limited")	Parent
Shriram Housing Finance Limited	Subsidiary
Shriram Automall India Limited	Associate



Sundaram & Srinivasan  
Chartered Accountants  
23 C P Ramaswamy Road  
Alwarpet,  
Chennai 600018

KKC & Associates LLP  
Chartered Accountants  
Level-19, Sunshine Tower,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

## Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

## Other Matters

6. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results, reflect total revenues of Rs. 433.78 Crores (before consolidation adjustment), total net profit after tax of Rs. 48.32 Crores (before consolidation adjustment) and total comprehensive income of Rs. Rs. 46.89 Crores (before consolidation adjustment) for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1.17 Crores and total comprehensive income of Rs. Rs. 1.21 Crores for the quarter ended 30 June 2024, as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For **Sundaram & Srinivasan**  
Chartered Accountants  
Firm Registration Number - 004207S

**MENAKSHIS** Digitally signed by  
MENAKSHISUNDARAM  
**UNDARAM** Date: 2024.07.26  
12:13:00 +05'30'

**P Menakshi Sundaram**  
Partner  
ICAI Membership Number: 217914  
UDIN: 24217914BK BOWT9960  
Place: Chennai  
Date: 26 July 2024

For **KKC & Associates LLP**  
Chartered Accountants  
(formerly Khimji Kunverji & Co LLP)  
Firm Registration Number: 105146W/W100621

**DEVANG** Digitally signed by  
DEVANG KIRIT DOSHI  
**KIRIT DOSHI** Date: 2024.07.26  
12:29:50 +05'30'

**Devang Doshi**  
Partner  
ICAI Membership Number: 140056  
UDIN: 24140056BKFFPP5860  
Place: Mumbai  
Date: 26 July 2024

**SHRIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**

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Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
	<b>Revenue from operations</b>				
(i)	Interest Income	9,362.79	9,077.27	7,687.95	33,599.66
(ii)	Dividend Income	-	-	-	1.45
(iii)	Rental Income	-	-	0.06	0.13
(iv)	Fees and Commission Income	103.77	167.43	66.77	457.38
(v)	Net Gain on Fair Value Changes	-	17.12	71.24	95.65
(vi)	Net Gain on Derecognition of Financial Instruments under Amortised Cost Category	43.27	57.84	76.85	324.65
(vii)	Other Operating Income	95.15	164.05	99.96	485.49
<b>(I)</b>	<b>Total Revenue from operations</b>	<b>9,604.98</b>	<b>9,483.71</b>	<b>8,002.83</b>	<b>34,964.41</b>
<b>(II)</b>	<b>Other Income</b>	<b>4.73</b>	<b>14.14</b>	<b>5.18</b>	<b>33.20</b>
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>9,609.71</b>	<b>9,497.85</b>	<b>8,008.01</b>	<b>34,997.61</b>
	<b>Expenses</b>				
(i)	Finance Costs	4,128.91	3,989.83	3,487.54	14,806.12
(ii)	Fees and Commission Expenses	101.33	126.02	84.28	428.69
(iii)	Net Loss on Fair Value Changes	12.64	-	-	-
(iv)	Impairment on Financial Instruments	1,187.55	1,261.48	878.61	4,518.34
(v)	Employee Benefit Expenses	868.35	824.91	790.39	3,215.59
(vi)	Depreciation, Amortization and Impairment	153.48	153.48	131.87	568.83
(vii)	Other Expenses	490.86	498.02	387.70	1,776.40
<b>(IV)</b>	<b>Total Expenses</b>	<b>6,943.12</b>	<b>6,853.73</b>	<b>5,760.39</b>	<b>25,313.97</b>
<b>(V)</b>	<b>Profit Before Exceptional Items and Tax (III - IV)</b>	<b>2,666.59</b>	<b>2,644.12</b>	<b>2,247.62</b>	<b>9,683.64</b>
<b>(VI)</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII)</b>	<b>Profit Before Tax from Continuing Operations (V + VI)</b>	<b>2,666.59</b>	<b>2,644.12</b>	<b>2,247.62</b>	<b>9,683.64</b>
<b>(VIII)</b>	<b>Tax Expenses:</b>				
(1)	Current Tax	995.29	1,001.68	718.07	3,400.06
(2)	Deferred Tax	(309.29)	(303.43)	(145.89)	(906.90)
<b>(IX)</b>	<b>Profit for the period from Continuing Operations (VII - VIII)</b>	<b>1,980.59</b>	<b>1,945.87</b>	<b>1,675.44</b>	<b>7,190.48</b>
(X)	Share of Profit/ (Loss) of Associate	1.17	2.95	1.05	7.78
<b>(XI)</b>	<b>Net Profit After Taxes and Share of Profit/ (Loss) of Associate from Continuing Operations (IX+X)</b>	<b>1,981.76</b>	<b>1,948.82</b>	<b>1,676.49</b>	<b>7,198.26</b>
<b>(XII)</b>	<b>Discontinued Operations: (Refer Note 3 &amp; 15)</b>				
	Profit before Tax from Discontinued Operations	64.22	98.73	52.94	276.53
	Tax Expenses of Discontinued Operations	15.34	26.27	17.24	75.90
	Net Profit after Tax for the period from Discontinued Operations	48.88	72.46	35.70	200.63
<b>(XIII)</b>	<b>Net Profit after Tax for the Period from Total Operations</b>	<b>2,030.64</b>	<b>2,021.28</b>	<b>1,712.19</b>	<b>7,398.89</b>
<b>(XIV)</b>	<b>Other Comprehensive Income</b>				
<b>(A)</b>	<b>Items that will not be reclassified to Profit or Loss</b>				
(i)	Remeasurement Gain/ (Loss) on Defined Benefit Plan	(1.62)	(28.55)	(13.55)	(78.43)
	Gain / (loss) on Fair Valuation of Quoted Investments in Equity Shares	3.07	0.40	14.17	16.49
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.36)	7.09	(0.15)	15.67
(iii)	Share in Other Comprehensive Income of Associate (Net of Tax)	0.04	0.03	(0.09)	(0.06)
	<b>Subtotal (A)</b>	<b>1.13</b>	<b>(21.04)</b>	<b>0.38</b>	<b>(46.33)</b>
<b>(B)</b>	<b>Items that will be reclassified to Profit or Loss</b>				
(i)	Cash Flow Hedge Reserve	7.27	(51.87)	(103.57)	(55.98)
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss	(1.83)	13.04	26.06	14.08
	<b>Subtotal (B)</b>	<b>5.44</b>	<b>(38.83)</b>	<b>(77.51)</b>	<b>(41.90)</b>
	<b>Other Comprehensive Income for the period (A+B)</b>	<b>6.57</b>	<b>(59.86)</b>	<b>(77.13)</b>	<b>(88.23)</b>
<b>(XV)</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>2,037.21</b>	<b>1,961.42</b>	<b>1,635.06</b>	<b>7,310.66</b>



(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
(XVI)	<b>Profit for the period attributable to</b>				
	- Owners of the Company	2,022.80	2,008.80	1,705.24	7,366.38
	- Non-Controlling Interests	7.84	12.48	6.95	32.51
(XVII)	<b>Other Comprehensive Income for the period attributable to</b>				
	- Owners of the Company	6.72	(59.74)	(77.09)	(88.25)
	- Non-Controlling Interests	(0.15)	(0.12)	(0.04)	0.02
(XVIII)	<b>Total Comprehensive Income for the period attributable to</b>				
	- Owners of the Company	2,029.52	1,949.06	1,628.15	7,278.13
	- Non-Controlling Interests	7.69	12.35	6.91	32.53
(XIX)	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>375.91</b>	<b>375.79</b>	<b>374.84</b>	<b>375.79</b>
(XX)	<b>Other Equity</b>				<b>48,571.38</b>
(XXI)	<b>Earnings per Equity Share (Not annualised for the interim periods)</b>				
	<b>Continuing Operations:</b>				
	Basic (Rs.)	52.73	51.87	44.76	191.84
	Diluted (Rs.)	52.64	51.76	44.55	191.23
	<b>Discontinuing Operations:</b>				
	Basic (Rs.)	1.09	1.60	0.77	4.48
	Diluted (Rs.)	1.09	1.59	0.76	4.47
	<b>Total Operations:</b>				
	Basic (Rs.)	53.82	53.47	45.53	196.32
	Diluted (Rs.)	53.73	53.36	45.31	195.69





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**Notes:**

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on July 26, 2024.
- 2 The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other recognised accounting practices generally accepted in India. These results include results of -

Name of the Company	% Shareholding and voting power of Shriram Finance Limited	Consolidated as
Shriram Housing Finance Limited	83.78%	Subsidiary Held for Sale
Shriram Automall India Limited	44.56%	Associate

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

- 3 The Board of Directors of the Company in its meeting held on May 13, 2024 had approved the proposal for disinvestment of the Company's entire stake in Shriram Housing Finance Limited, a debt-listed non-material subsidiary of the Company and in this regard, the Company has entered into the share purchase agreement, inter-alia, with Mango Crest Investment Ltd (an affiliate of Warburg Pincus). The Company's investment in Shriram Housing Finance Limited has been classified as Assets Held for sale as per Ind AS 105 and disclosed as discontinued operations in the financial results ( refer note no.15 ).
- 4 The consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors.
- 5 \*The figures for the fourth quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- 6 The above results include financial results of Shriram Finance Limited (the "Company"), its subsidiary Shriram Housing Finance Limited (refer note number 2), together hereinafter referred to as "the Group" and its associate Shriram Automall India Limited.
- 7 The Board of Directors of the Company in its meeting held on April 26, 2024 had approved acquisition of 100% equity stake in Shriram Overseas Investments Private Limited from Shriram Investments Holdings Private Limited, subject to approval of Reserve Bank of India (RBI). The Company has made necessary application in this regard and the approval from RBI is awaited.
- 8 During the quarter ended June 30, 2024 the Company allotted 118,798 equity shares of face value of Rs. 10/- each fully paid up at an exercise price of Rs. 193.55 per equity share (including premium of Rs. 183.55 per equity share) under the Shriram Finance Limited Employee Stock Option Scheme 2023 (No.1) on various dates.



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**Notes:**

**9 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021**

**a (i) Details of transfer through assignment in respect of loans not in default; during the three months period ended on June 30, 2024 :**

Particulars	As at June 30, 2024
Count of loans accounts assigned	6,570
Amount of loan accounts assigned (Rs. in crores)	522.65
Weighted average maturity (in months)	41
Weighted average holding period (in months)	8
Retention of beneficial economic interest (%)	10%
Coverage of tangible security	100%
Rating wise distribution of rated loans	Not Rated

Details of transfer through assignment by the subsidiary in respect of loans not in default; during the three months period ended on June 30, 2024 :

Particulars	As at June 30, 2024
Count of loans accounts assigned	1,457
Amount of loan accounts assigned (Rs. in crores)	281.55
Weighted average maturity (in months)	128
Weighted average holding period (in months)	8
Retention of beneficial economic interest (%)	11.13%
Coverage of tangible security	48.25%
Rating wise distribution of rated loans	Not Rated

**(ii) Details of transfer done by subsidiary held for sale through Co-Lending in respect of loans not in default; during the three months period ended on June 30, 2024**

Particulars	As at June 30, 2024
Count of loans accounts Co-Lent	784
Amount of loan accounts Co-lent (Rs. in crores)	168.66
Weighted average maturity (in months)	151
Weighted average holding period (in months)	2.85 Months
Retention of beneficial economic interest (%)	20.00
Coverage of tangible security	53.55
Rating wise distribution of rated loans	Not rated

- b** The Group has not acquired any loans not in default through assignment during the period ended June 30, 2024.
- c** The Group has not transferred any stressed loans during the period ended June 30, 2024.
- d** The Group has not acquired any stressed loans during the period ended June 30, 2024.





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**Notes:**

- 10 The Board of Directors in its meeting held on April 26, 2024 had recommended a final dividend of Rs.15/- per equity share of face value of Rs. 10/- each fully paid up i.e. 150%, for the financial year 2023-24, subject to declaration by the members in the ensuing 45th Annual General Meeting (45th AGM) of the Company scheduled to be held on July 30, 2024. This will be in addition to two interim dividends of Rs. 20/- per equity share and Rs. 10/- per equity share (300%) for the financial year 2023-24 declared by the Board of Directors in their respective meetings held on October 26, 2023 and January 25, 2024. With this, if final dividend is declared, the total dividend for the financial year 2023-24 would be Rs. 45/- per equity share (i.e. 450%). Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the confirmation by the Stock Exchanges, the book closure period for the purpose of payment of the final dividend and 45th AGM is from July 24, 2024 to July 30, 2024 (both days inclusive). The final dividend would be paid to eligible members on or before August 28, 2024 subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders.
- 11 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.
- 12 The Group's secured non-convertible debentures of Rs 33,452.17 crores as on June 30, 2024 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.
- 13 As on June 30, 2024 the security cover available in respect of secured non-convertible debt securities is 1.09 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as per Annexure 2.
- 14 The Company and its subsidiary Shriram Housing Finance Limited are in the business of financing and there are no separate reportable segments identified as per Ind AS 108-Operating segments. Further its associate is primarily engaged in the business of facilitation service.
- 15 Summary results of the discontinued operations are given below - ( refer note no.3 )

(Rs. in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)*	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations	433.59	420.59	287.94	1,415.11
2	Other Income	0.01	(0.14)	(0.01)	0.27
3	Total Income	433.60	420.45	287.93	1,415.38
4	Total Expenses	369.38	321.72	234.99	1,138.85
5	<b>Profit Before Tax from Discontinued operations</b>	<b>64.22</b>	<b>98.73</b>	<b>52.94</b>	<b>276.53</b>
6	Tax Expenses	15.34	26.27	17.24	75.90
7	<b>Profit After Tax from Discontinued operations</b>	<b>48.88</b>	<b>72.46</b>	<b>35.70</b>	<b>200.63</b>
8	<b>Other Comprehensive income from discontinued operations</b>	<b>(1.43)</b>	<b>(0.94)</b>	<b>(0.27)</b>	<b>(0.07)</b>
9	<b>Total Comprehensive income from discontinued operations</b>	<b>47.45</b>	<b>71.52</b>	<b>35.43</b>	<b>200.56</b>

- 16 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to the current period/ year presentation.

**For Shriram Finance Limited  
(formerly Shriram Transport Finance Company Limited)**

  
S. Chakravarti  
Managing Director & CEO  
DIN: 00052308

Place: Mumbai  
Date: July 26, 2024





**SHRIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**

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Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

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

**Annexure 1**

(Rs. in crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Debt-Equity Ratio (times) <sup>1</sup>	3.97	3.99	3.75	3.99
2.	Debt Service Coverage Ratio <sup>2</sup>	NA	NA	NA	NA
3.	Interest Service Coverage Ratio <sup>2</sup>	NA	NA	NA	NA
4.	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil
5.	Outstanding Redeemable Preference Shares (Value) (Rs. in crores)	Nil	Nil	Nil	Nil
6.	Capital Redemption Reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7.	Debenture Redemption Reserve (Rs. in crores)	134.25	134.25	419.13	134.25
8.	Networth <sup>3</sup> (Rs. in crores)	50,306.04	48,842.60	45,058.14	48,842.60
9.	Net Profit After Tax (Rs. in crores)	2,030.64	2,021.28	1,712.19	7,398.89
10.	Earnings Per Equity Share (Not annualised for the interim periods)				
	Basic (Rs.)	53.82	53.47	45.53	196.32
	Diluted (Rs.)	53.73	53.36	45.31	195.69
11.	Current Ratio	NA	NA	NA	NA
12.	Long Term Debt to Working Capital	NA	NA	NA	NA
13.	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA
14.	Current Liability Ratio	NA	NA	NA	NA
15.	Total Debts <sup>4</sup> to Total Assets	0.78	0.79	0.78	0.79
16.	Debtors Turnover	NA	NA	NA	NA
17.	Inventory Turnover	NA	NA	NA	NA
18.	Operating Margin (%)	NA	NA	NA	NA
19.	Net Profit Margin (%) <sup>5*</sup>	20.62%	20.52%	20.94%	20.57%
20.	Sector Specific equivalent Ratios				
	Capital Adequacy Ratio (%) <sup>6</sup>	NA	NA	NA	NA
	Gross NPA Ratio (%) <sup>7</sup>	NA	NA	NA	NA
	Net NPA Ratio (%) <sup>8</sup>	NA	NA	NA	NA
	NPA Provision Coverage Ratio (%) <sup>9</sup>	NA	NA	NA	NA
	Liquidity Coverage Ratio (%) <sup>10</sup>	NA	NA	NA	NA

**Note**

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities) / (Equity Share Capital + Other equity)
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Deposit + Subordinated liabilities) / Total assets.
- Net profit margin = Net profit after tax of Continuing operations / Total Income of Continuing operations
- Capital ratio = Total Capital funds / Risk weighted assets, calculated as per applicable RBI guidelines.
- Gross NPA ratio (%) = Gross stage 3 loans / Gross Loans.
- Net NPA ratio (%) = Net stage 3 loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
- NPA Provision coverage ratio (%) = ECL on stage 3 loans / Gross stage 3 loans.
- Liquidity Coverage Ratio (LCR) is calculated as per circular no. RBI/2019-20/88DDR.NBFC.(PD) CC. No. 102/03.10.001/2019-20 dated November 04, 2019 issued by the Reserve Bank of India.
- NPA = Non-performing Assets.





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Annexure 2

**Consolidated Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.** (Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K, L, M, N, O				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge		Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
<b>ASSETS</b>														
Property, Plant and Equipment	Freehold Land and Building	0.16	-				862.18		862.34	1.05				1.05
Capital Work-in-Progress							-		-					-
Right of Use Assets									-					-
Goodwill							1,406.73		1,406.73					-
Other Intangible Assets							969.66		969.66					-
Intangible Assets under Development							-		-					-
Investments							9,232.41		9,232.41					-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)	36,450.66	1,25,033.86				54,337.48		2,15,822.00		36,450.66			36,450.66
Inventories							-		-					-
Trade Receivables							26.62		26.62					-
Cash and Cash Equivalents							4,243.94		4,243.94					-
Bank Balances other than Cash and Cash Equivalents							6,585.47		6,585.47					-
Others		50.40					18,664.53		18,714.93					-
<b>Total</b>		<b>36,501.22</b>	<b>1,25,033.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>96,329.02</b>	<b>-</b>	<b>2,57,864.10</b>	<b>1.05</b>	<b>36,450.66</b>	<b>-</b>	<b>-</b>	<b>36,451.71</b>



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A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K, L, M, N, O				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		33,452.17	-	Yes			-		33,452.17					-
Other debt sharing pari-passu charge with above debt							-		-					-
Other Debt			11,147.73				4,018.97		15,166.70					-
Subordinated debt							2,773.68		2,773.68					-
Borrowings			1,03,465.11				-		1,03,465.11					-
Bank							-		-					-
Debt Securities							-		-					-
Others							47,494.01		47,494.01					-
Trade payables							209.41		209.41					-
Lease Liabilities							-		-					-
Provisions							318.94		318.94					-
Others							4,573.47		4,573.47					-
<b>Total</b>		<b>33,452.17</b>	<b>1,14,612.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,388.48</b>	<b>-</b>	<b>2,07,453.49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cover on Book Value</b>														<b>1.09</b>
<b>Cover on Market Value</b>														
		Exclusive Security Cover Ratio	1.09		Pari-Passu Security Cover Ratio	-								

Notes:

- We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable Non-convertible debentures for the period ended June 30, 2024.
- The market value of Rs. 0.02 crore of the Freehold Land is on the basis of certified valuation done on May 23, 2022.
- The market value of Rs. 1.02 crore of the Building is on the basis of certified valuation done on April 21, 2023



**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code: 511218

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G- Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051.  
NSE Symbol: SHRIRAMFIN

Dear Sirs,

**Sub.: Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 - Utilization of issue proceeds of non-convertible securities and Statement of deviation/ variation in use of Issue proceeds**

Pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are furnishing herewith following information for the quarter ended June 30, 2024.

**A. Statement of Utilization of Issue Proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Shriram Finance Limited	INE721A07RV0	Private Placement	NCD	02 <sup>nd</sup> May, 2024	175.00	175.00	No	N.A.	-
Shriram Finance Limited	INE721A07RU2	Private placement	NCD	02 <sup>nd</sup> May, 2024	160.00	160.00	No	N.A.	-
Shriram Finance Limited	INE721A07RN7	Private Placement	NCD	8 <sup>th</sup> May, 2024	75.00	75.00	No	N.A.	-
Shriram Finance Limited	INE721A07RV0	Private Placement	NCD	22 <sup>nd</sup> May, 2024	482.00	482.00	No	N.A.	-
Shriram Finance Limited	INE721A07SB0	Private Placement	NCD	22 <sup>nd</sup> May, 2024	422.10	422.10	No	N.A.	-
Shriram Finance Limited	INE721A07SA2	Private Placement	NCD	22 <sup>nd</sup> May, 2024	596.00	596.00	No	N.A.	-
Shriram Finance Limited	INE721A07SC8	Private Placement	NCD	30 <sup>th</sup> May, 2024	250.00	250.00	No	N.A.	-

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Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds Utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Shriram Finance Limited	INE721A07RV0	Private Placement	NCD	10 <sup>th</sup> June, 2024	150.00	150.00	No	N.A.	-
Shriram Finance Limited	INE721A07SA2	Private Placement	NCD	10 <sup>th</sup> June, 2024	100.00	100.00	No	N.A.	-
Shriram Finance Limited	INE721A08DH7	Private Placement	SD	20 <sup>th</sup> June, 2024	100.00	100.00	No	N.A.	-
Shriram Finance Limited	INE721A07RN7	Private Placement	NCD	25 <sup>th</sup> June, 2024	75.00	75.00	No	N.A.	-
Shriram Finance Limited	INE721A07SD6	Private Placement	NCD	28 <sup>th</sup> June, 2024	705.00	705.00	No	N.A.	-
Shriram Finance Limited	INE721A07RV0	Private Placement	NCD	28 <sup>th</sup> June, 2024	50.00	50.00	No	N.A.	-

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**B. Statement of deviation/ variation in use of Issue proceeds**
**1. ISIN - INE721A07RV0:**

Particulars	Remarks
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	02 <sup>nd</sup> May, 2024; 22 <sup>nd</sup> May, 2024; 10 <sup>th</sup> June, 2024; 28 <sup>th</sup> June, 2024
Amount raised	Rs. 175 crores; Rs. 482 crores; Rs. 150 crores; Rs. 50 crores
Report filed for quarter ended	30 <sup>th</sup> June, 2024
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects	No	Rs. 175 crores; Rs. 482 crores; Rs. 150 crores; Rs. 50 crores	Nil	Rs. 175 crores; Rs. 482 crores; Rs. 150 crores; Rs. 50 crores	Nil	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

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**2. ISIN - INE721A07RU2**

Particulars	Remarks					
Name of listed entity	Shriram Finance Limited					
Mode of fund raising	Private Placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	02 <sup>nd</sup> May, 2024;					
Amount raised	Rs.160 Crore					
Report filed for quarter ended	30 <sup>th</sup> June, 2024					
Is there a deviation/ variation in use of/ funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs.160 Crore	Nil	Rs.160 Crore	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

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**3. ISIN – INE721A07RN7:**

Particulars		Remarks				
Name of listed entity		Shriram Finance Limited				
Mode of fund raising		Private Placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		8 <sup>th</sup> May, 2024; 25 <sup>th</sup> June, 2024				
Amount raised		Rs. 75 crore Rs. 75 crore				
Report filed for quarter ended		30 <sup>th</sup> June, 2024				
Is there a deviation/ variation in use of/ funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		-				
Comments of the auditors, if any		-				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs.75 Crore; Rs. 75 crore	Nil	Rs.75 Crore; Rs. 75 crore	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

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**4. ISIN – INE721A07SB0:**

Particulars	Remarks
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	22 <sup>nd</sup> May, 2024
Amount raised	Rs. 422.1 crore
Report filed for quarter ended	30 <sup>th</sup> June, 2024
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 422.10 crore	Nil	Rs. 422.10 crore	Nil	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

**Registered Office:** Sri Towers, Plot No.14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032. Tamil Nadu, India. Ph: +91 44 4852 4666

Website : [www.shriramfinance.in](http://www.shriramfinance.in) | Corporate Identity Number (CIN) - L65191TN1979PLC007874

**5. ISIN – INE721A07SA2:**

Particulars		Remarks				
Name of listed entity		Shriram Finance Limited				
Mode of fund raising		Private Placement				
Type of instrument		Non-convertible Securities				
Date of raising funds		22 <sup>nd</sup> May, 2024; 10 <sup>th</sup> June, 2024				
Amount raised		Rs. 596 crore; Rs. 100 crore				
Report filed for quarter ended		30 <sup>th</sup> June, 2024				
Is there a deviation/ variation in use of/ funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		-				
Comments of the auditors, if any		-				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 596 crore; Rs. 100 crore	Nil	Rs. 596 crore; Rs. 100 crore	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

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Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874

**6. ISIN – INE721A07SC8:**

Particulars	Remarks
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	30 <sup>th</sup> May, 2024
Amount raised	Rs. 250 crore
Report filed for quarter ended	30 <sup>th</sup> June, 2024
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 250 crore	Nil	Rs. 250 crore	Nil	-

Deviation could mean:

- c. Deviation in the objects or purposes for which the funds have been raised
- d. Deviation in the amount of funds actually utilized as against what was originally disclosed.

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**7. ISIN – INE721A08DH7:**

Particulars		Remarks				
Name of listed entity		Shriram Finance Limited				
Mode of fund raising		Private Placement				
Type of instrument		Subordinated Debentures				
Date of raising funds		20 <sup>th</sup> June, 2024				
Amount raised		Rs. 100 crore				
Report filed for quarter ended		30 <sup>th</sup> June, 2024				
Is there a deviation/ variation in use of/ funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not Applicable				
Date of approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		-				
Comments of the auditors, if any		-				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds hereof will be utilised for augmenting the Tier II Capital of the Company in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, onward lending, refinancing of existing debt, meeting working capital requirement and other general purposes of the Company as permitted by RBI or under Applicable Law.	No	Rs. 100 crore	Nil	Rs. 100 crore	Nil	-

**Shriram Finance Limited**

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Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874

**8. ISIN – INE721A07SD6:**

Particulars	Remarks
Name of listed entity	Shriram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-convertible Securities
Date of raising funds	28 <sup>th</sup> June, 2024
Amount raised	Rs. 705 crore
Report filed for quarter ended	30 <sup>th</sup> June, 2024
Is there a deviation/ variation in use of/ funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The proceeds thereof will be utilized in accordance with statutory and regulatory requirements (including requirements of RBI) and for financing of all the asset classes, refinancing of existing debt and other general purposes of the Company. The proceeds of the issue will not be utilized for funding of new projects.	No	Rs. 705 crore	Nil	Rs. 705 crore	Nil	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thanking you,  
Yours faithfully,

For Shriram Finance Limited

**PARAG  
SHARMA**

Digitally signed by  
PARAG SHARMA  
Date: 2024.07.26  
12:28:33 +05'30'

**Name of Signatory: Parag Sharma**

**Designation: Managing Director & CFO**

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

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Website : www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874





**To**  
**The Board of Directors**  
**Shriram Finance Limited (formerly known as "Shriram Transport Finance Company Limited")**

**Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance to financial covenants in respect of secured listed non-convertible debentures as at 30 June 2024**

1. This Certificate is issued in accordance with the terms of our engagement letter dated 27 June 2023 with Shriram Finance Limited (formerly known as "Shriram Transport Finance Company Limited") ("the Company")
2. We, Sundaram & Srinivasan, Chartered Accountants are the Joint Statutory Auditors of the Company and have been requested by the Company to certify the "Book Value of Assets of the Company contained in the Statement of Security Cover and compliance with the financial covenants for the period ended and as at 30 June 2024" (herein referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at 30 June 2024 pursuant to the requirements of Master Circular no. SEBI/HO/DDHSPoD1/P/CIR/2023/109 dated March 31, 2023 issued by the Securities and Exchange Board of India in terms of Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debt Instruments Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations") as amended, for the purpose of submission to Debenture Trustee of the above mentioned Listed Non-Convertible Debentures ("NCDs") The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialled by us for identification purposes only.

**Management Responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; making estimates that are reasonable in circumstances.

4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the financial Covenants as prescribed in the terms of the issue / Offer Document / Information Memorandum / Debenture Trust Deed.

#### **Auditor's Responsibility**

5. Pursuant to the requirements of Master Circular no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 issued by the Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book value of Assets of the Company as considered in the Statement, for the computation of security cover for the Period ended and as at 30 June 2024 have been accurately extracted from the unaudited books of account of the Company and the Company during the period ended 30 June 2024 has complied in all material aspects, with the financial covenants in respect of NCDs of the Company outstanding as at 30 June 2024 as mentioned in the statement.
6. Our engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in the paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
7. Accordingly, we have performed the following procedures:
  - a) Obtained the unaudited standalone financial information and consolidated financial information of the Company as at and for the period ended 30 June 2024.
  - b) Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited standalone financial information of the Company as at and for the period ended 30 June 2024.
  - c) Ensured arithmetical accuracy of the computation of security cover in the Statement.
  - d) Reviewed the terms of Issue / Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) of the assets of the Company.
  - e) On a test check basis, checked the compliance with financial covenants stated in the Debenture Trust Deed.
  - f) Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
8. We conducted our examination of the statement on a test check basis in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements issued by the ICAI.



## **Conclusion**

10. Based on the procedures performed as referred to in paragraph 7 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
  - a. the Book Values as contained in the Statement of Security Cover have not been accurately extracted and ascertained from the unaudited books of account of the Company for the period ended and as at 30 June 2024 or that the computation thereof is arithmetically inaccurate.
  - b. The Company, during the period ended 30 June 2024, has not complied, in all material respects, with the financial covenants in respect of the NCDs of the Company outstanding as at 30 June 2024 as mentioned in the statement.

## **Restriction on use**

11. This certificate is issued for the purpose of submission by the Company to the National stock exchange of India Limited, BSE Limited and its Debenture Trustees pursuant to the SEBI Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Sundaram and Srinivasan**  
**Chartered Accountants**  
**Firm Registration No.: 004207S**

**MENAKSHIS** Digitally signed by  
**UNDARAM** MENAKSHISUNDARAM  
Date: 2024.07.26  
11:44:28 +05'30'

**P Menakshi Sundaram**  
**Partner**  
M. No.: 217914  
UDIN: 24217914BKBOWV4725  
Place: Chennai  
Date: 26 July 2024

**SHIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**  
CIN: L65191TN1979PLC007874

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

Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K, L, M, N, O				
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
<b>ASSETS</b>														
Property, Plant and Equipment	Freehold Land and Building	0.16	-	-	-	-	862.18	-	862.34	1.05	-	-	-	1.05
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	1,406.73	-	1,406.73	-	-	-	-	-
Other Intangible Assets		-	-	-	-	-	969.66	-	969.66	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	9,053.11	-	9,053.11	-	-	-	-	-
Loans	Loans / advances given (net of provisions, NPAs and sell down portfolio)	35,021.62	115,536.19	-	-	-	65,264.19	-	215,822.00	-	35,021.62	-	-	35,021.62
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	26.62	-	26.62	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	4,243.94	-	4,243.94	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	6,585.47	-	6,585.47	-	-	-	-	-
Others		-	-	-	-	-	6,327.04	-	6,327.04	-	-	-	-	-
<b>Total</b>		<b>35,021.78</b>	<b>115,536.19</b>				<b>94,738.94</b>		<b>245,296.91</b>	<b>1.05</b>	<b>35,021.62</b>			<b>35,022.67</b>



**SHIRAM FINANCE LIMITED (formerly Shriram Transport Finance Company Limited)**

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Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.shriramfinance.in, email-secretarial@shriramfinance.in

Standalone Security Cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in crores)

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K L M N O				
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value (K + L + M + N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		32,124.13	-	Yes	-	-	-	-	32,124.13	-	-	-	-	-
Other debt sharing pari-passu charge with above debt														
Other Debt			11,147.73	-	-	-	3,382.78	-	14,530.51	-	-	-	-	-
Subordinated debt				-	-	-	2,627.17	-	2,627.17	-	-	-	-	-
Borrowings			94,969.70	-	-	-	-	-	94,969.70	-	-	-	-	-
Bank				-	-	-	-	-	-	-	-	-	-	-
Debt Securities				-	-	-	-	-	-	-	-	-	-	-
Deposits				-	-	-	47,494.01	-	47,494.01	-	-	-	-	-
Trade payables				-	-	-	209.41	-	209.41	-	-	-	-	-
Lease Liabilities				-	-	-	-	-	-	-	-	-	-	-
Provisions				-	-	-	318.94	-	318.94	-	-	-	-	-
Others				-	-	-	2,463.47	-	2,463.47	-	-	-	-	-
<b>Total</b>		<b>32,124.13</b>	<b>106,117.43</b>				<b>56,495.78</b>		<b>194,737.34</b>					
Cover on Book Value														1.09
Cover on Market Value		Exclusive Security Cover Ratio	1.09		Pari-Passu Security Cover Ratio	-								

Notes:

1. We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the Secured redeemable non-convertible debentures for the period ended June 30, 2024.
2. The market value of Rs. 0.02 crore of the Freehold Land is on the basis of certified valuation done on May 23, 2022.
3. The market value of Rs. 1.02 crore of the Building is on the basis of certified valuation done on April 21, 2023.

Place: Mumbai  
Date: July 26, 2024



*(Signature)*  
Y. S. Chakravarti  
Managing Director & CEO  
DIN: 00052358





**Friday, 26<sup>th</sup> July, 2024, Mumbai :** The Board Meeting of Shriram Finance Limited (SFL) (Formerly known as Shriram Transport Finance Company Limited (STFC)) was held today to consider the unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2024.

**Financials (Standalone) :**

**First quarter ended 30<sup>th</sup> June, 2024 :**

The Net Interest Income for the first quarter ended 30<sup>th</sup> June, 2024 increased by 20.63% and stood at Rs. 5,354.47 crores as against Rs. 4,438.68 crores in the same period of the previous year. The profit after tax increased by 18.21% and stands at Rs. 1,980.59 crores as against Rs. 1,675.44 crores recorded in the same period of the previous year. The earning per share (basic) increased by 17.82% and stands at Rs. 52.70 as against Rs. 44.73 recorded in the same period of the previous year.

**Assets under Management :**

Total Assets under Management as on 30<sup>th</sup> June, 2024 increased by 20.82% and stood at Rs. 233,443.63 crores as compared to Rs. 193,214.67 crores as on 30<sup>th</sup> June, 2023 and Rs. 224,861.98 crores as on 31<sup>st</sup> March, 2024.

**Financials (Consolidated) :**

**First quarter ended 30<sup>th</sup> June, 2024 :**

The Board of Directors of the Company in its meeting held on May 13, 2024 had approved the proposal for disinvestment of the Company's entire stake in Shriram Housing Finance Limited, a debt-listed non-material subsidiary of the Company and in this regard, the Company has entered into the share purchase agreement, inter-alia, with Mango Crest Investment Ltd (an affiliate of Warburg Pincus). The Company's investment in Shriram Housing Finance Limited has been classified as Assets Held for sale and disclosed as discontinued operations in the financial results.

Consolidated profit after tax increased by 18.60% and stands at Rs. 2,030.64 crores as against Rs. 1,712.19 crores recorded in the same period of the previous year. Consolidated EPS (basic) increased by 18.21% and stands at Rs. 53.82 as compared to Rs. 45.53 recorded in the same period of the previous year .

**About Shriram Finance Limited.**

Shriram Finance Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Housing Finance, Stock Broking and Distribution businesses. Shriram Finance Limited is one of India's largest retail asset financing Non-Banking Finance Companies (NBFC) with Assets under Management (AUM) above Rs. 2.33 trillion. Established in 1979, Shriram Finance is a holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors & farm equipment, gold, personal loans and working capital loans etc. Over last 45 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan India presence with network of 3,095 branches and an employee strength of 75,813 servicing to 87.14 lakhs of customers.

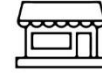
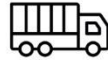
**For Further information, please contact:**

Sanjay K. Mundra

Shriram Finance Limited

+91 22 40959507

smundra@shriramfinance.in



**On a journey to  
become the  
most preferred  
Financial  
Services  
destination**



- ❑ SFL & Valiant Partners LP (“Valiant”) have entered into a Share Purchase Agreement to sell their stakes in Shriram Housing Finance Limited (“SHFL”) to Warburg Pincus (“Warburg”) for a total deal value of Rs.4,630 Cr for the equity and convertible instruments of SHFL.
- ❑ The deal is expected to get the regulatory approval by the end of 3<sup>rd</sup> quarter of the current financial year.
- ❑ SFL will receive Rs.3,900 cr from the sale of its investment in the Subsidiary, resulting in an increase in CRAR by around 80 bps.

# Performance Highlights

# Performance Highlights – Q1 FY25 vs Q1 FY24

**Total Income**                      **20.00 %** ↑

Q1 FY25	<b>Rs. 96,097.1 mn</b>
Q1 FY24	Rs. 80,080.1 mn

**Net Interest Income\*\*** **20.63 %** ↑

Q1 FY25	<b>Rs 53,544.7 mn</b>
Q1 FY24	Rs. 44,386.8 mn

\*\*

including Net Direct assignment Income  
Rs. 313.10 mn (Q1 FY24 Rs. 757.70 mn)

**PAT**                                      **18.21 %** ↑

Q1 FY25	<b>Rs 19,805.9 mn</b>
Q1 FY24	Rs. 16,754.4 mn

**EPS**                                      **17.82 %** ↑

Q1 FY25	<b>Rs. 52.70</b>
Q1 FY24	Rs. 44.73

# Performance Highlights – Q1 FY25 vs Q1 FY24

**AUM** **20.82 %**



Q1 FY25

**Rs. 2,334,436.3 mn**

Q1 FY24

Rs 1,932,146.7 mn

**Gross Stage 3 Assets** **7.81 %**



Q1 FY25

**Rs 124,077.5 mn**

Q1 FY24

Rs 115,088.8 mn

**Net Stage 3 Assets** **10.99 %**



Q1 FY25

**Rs 60,617.9 mn**

Q1 FY24

Rs 54,613.5 mn

**Book Value** **12.22 %**



Q1 FY25

**Rs. 1,344.99**

Q1 FY24

Rs 1,198.55

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



## AUM Break-up

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)
<b>Loan Portfolio</b>					
- On Books					
Balance sheet assets	2,026,948.8	1,942,207.2	1,677,638.4	20.82%	4.36%
Securitised assets	275,513.2	274,469.4	229,580.5	20.01%	0.38%
<b>Total On books</b>	<b>2,302,462.0</b>	<b>2,216,676.6</b>	<b>1,907,218.9</b>	<b>20.72%</b>	<b>3.87%</b>
- Off Books**	31,974.3	31,943.2	24,927.8	28.27%	0.10%
<b>Total AUM</b>	<b>2,334,436.3</b>	<b>2,248,619.8</b>	<b>1,932,146.7</b>	<b>20.82%</b>	<b>3.82%</b>

\*\*Off Books pertains to Direct assignment portfolio.

# Segment-wise AUM Break-up

Product (Rs. mn)	Q1 FY25		Q4 FY24		Q1 FY24		YoY (%)	QoQ (%)
	Amt	%	Amt	%	Amt	%		
Commercial Vehicles	1,096,791.8	46.98%	1,069,351.1	47.56%	959,047.4	49.64%	14.36%	2.57%
Passenger Vehicles	459,822.5	19.70%	431,962.2	19.21%	362,919.7	18.78%	26.70%	6.45%
Construction Equipments	170,409.9	7.30%	169,539.6	7.54%	146,261.5	7.57%	16.51%	0.51%
Farm Equipments	39,822.0	1.71%	37,152.7	1.66%	34,191.2	1.77%	16.47%	7.18%
MSME	288,023.8	12.34%	262,269.9	11.66%	200,448.0	10.37%	43.69%	9.82%
Two Wheelers	129,090.5	5.53%	125,523.5	5.58%	100,234.6	5.19%	28.79%	2.84%
Gold	61,225.1	2.62%	62,998.0	2.80%	49,847.7	2.58%	22.82%	-2.81%
Personal Loans	89,250.7	3.82%	89,822.8	3.99%	79,196.5	4.10%	12.70%	-0.64%
<b>Total AUM</b>	<b>2,334,436.3</b>	<b>100.00%</b>	<b>2,248,619.8</b>	<b>100.00%</b>	<b>1,932,146.6</b>	<b>100.00%</b>	<b>20.82%</b>	<b>3.82%</b>

# Provision Analysis

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)
Gross Stage 3	124,077.5	120,811.5	115,088.8	7.81%	2.70%
ECL provision-Stage 3	63,459.6	62,567.1	60,475.3	4.93%	1.43%
Net Stage 3	60,617.9	58,244.4	54,613.5	10.99%	4.08%
<b>Gross Stage 3 (%)</b>	<b>5.39%</b>	<b>5.45%</b>	<b>6.03%</b>	<b>-10.70%</b>	<b>-1.12%</b>
<b>Net Stage 3 (%)</b>	<b>2.71%</b>	<b>2.70%</b>	<b>2.96%</b>	<b>-8.45%</b>	<b>0.13%</b>
Coverage Ratio (%) Stage 3	51.15%	51.79%	52.55%	-2.67%	-1.24%
Gross Stage 2	153,316.7	150,066.8	149,643.8	2.45%	2.17%
ECL provision-Stage 2	11,585.9	11,075.1	10,464.9	10.71%	4.61%
Net Stage 2	141,730.8	138,991.7	139,178.9	1.83%	1.97%
<b>Gross Stage 2 (%)</b>	<b>6.66%</b>	<b>6.77%</b>	<b>7.85%</b>	<b>-15.13%</b>	<b>-1.64%</b>
Gross Stage 1	2,025,067.8	1,945,798.3	1,642,486.1	23.29%	4.07%
ECL provision-Stage 1	69,196.7	63,740.3	47,817.1	44.71%	8.56%
Net Stage 1	1,955,871.1	1,882,058.0	1,594,669.0	22.65%	3.92%
<b>Gross Stage 1 (%)</b>	<b>87.95%</b>	<b>87.78%</b>	<b>86.12%</b>	<b>2.13%</b>	<b>0.20%</b>
ECL provision (%) Stage 1	3.42%	3.28%	2.91%	17.37%	4.31%

# Product wise Provision Analysis – June'24

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	63,346.9	23,791.2	10,492.7	3,475.4	13,725.6	3,995.6	1,189.5	4,060.6	124,077.5
ECL provision-Stage 3	33,185.8	11,458.9	5,169.6	1,503.0	7,872.8	1,945.3	88.5	2,235.7	63,459.6
Net Stage 3	30,161.1	12,332.3	5,323.1	1,972.4	5,852.8	2,050.3	1,101.0	1,824.9	60,617.9
<b>Gross Stage 3 (%)</b>	<b>5.85%</b>	<b>5.27%</b>	<b>6.24%</b>	<b>8.93%</b>	<b>4.86%</b>	<b>3.10%</b>	<b>1.94%</b>	<b>4.55%</b>	<b>5.39%</b>
<b>Net Stage 3 (%)</b>	<b>2.88%</b>	<b>2.80%</b>	<b>3.26%</b>	<b>5.27%</b>	<b>2.13%</b>	<b>1.61%</b>	<b>1.80%</b>	<b>2.10%</b>	<b>2.71%</b>
<b>Coverage Ratio (%) Stage 3</b>	<b>52.39%</b>	<b>48.16%</b>	<b>49.27%</b>	<b>43.25%</b>	<b>57.36%</b>	<b>48.69%</b>	<b>7.44%</b>	<b>55.06%</b>	<b>51.15%</b>
Gross Stage 2	70,889.2	28,333.2	11,175.6	3,771.9	20,194.9	7,312.5	4,734.1	6,905.3	153,316.7
ECL provision-Stage 2	5,400.9	2,316.0	977.2	368.6	1,570.6	374.4	22.4	555.8	11,585.9
Net Stage 2	65,488.3	26,017.2	10,198.4	3,403.3	18,624.3	6,938.1	4,711.7	6,349.5	141,730.8
<b>Gross Stage 2 (%)</b>	<b>6.55%</b>	<b>6.28%</b>	<b>6.64%</b>	<b>9.69%</b>	<b>7.15%</b>	<b>5.66%</b>	<b>7.73%</b>	<b>7.74%</b>	<b>6.66%</b>
<b>ECL provision (%) Stage 2</b>	<b>7.62%</b>	<b>8.17%</b>	<b>8.74%</b>	<b>9.77%</b>	<b>7.78%</b>	<b>5.12%</b>	<b>0.47%</b>	<b>8.05%</b>	<b>7.56%</b>
Gross Stage 1	947,862.1	399,190.2	146,564.1	31,661.9	248,420.8	117,782.4	55,301.5	78,284.8	2,025,067.8
ECL provision-Stage 1	29,138.8	13,309.6	5,200.1	1,489.3	10,415.3	4,032.6	261.7	5,349.3	69,196.7
Net Stage 1	918,723.3	385,880.6	141,364.0	30,172.6	238,005.5	113,749.8	55,039.8	72,935.5	1,955,871.1
<b>Gross Stage 1 (%)</b>	<b>87.59%</b>	<b>88.45%</b>	<b>87.12%</b>	<b>81.37%</b>	<b>87.99%</b>	<b>91.24%</b>	<b>90.32%</b>	<b>87.71%</b>	<b>87.95%</b>
<b>ECL provision (%) Stage 1</b>	<b>3.07%</b>	<b>3.33%</b>	<b>3.55%</b>	<b>4.70%</b>	<b>4.19%</b>	<b>3.42%</b>	<b>0.47%</b>	<b>6.83%</b>	<b>3.42%</b>



# Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
<b>GU1</b>				
Puducherry	3	5	6	14
Tamil Nadu	73	201	463	737
<b>GU1 Total</b>	<b>76</b>	<b>206</b>	<b>469</b>	<b>751</b>
<b>GU2</b>				
Andhra Pradesh	30	116	158	304
Odisha	2	21	29	52
Telangana	47	57	102	206
<b>GU2 Total</b>	<b>79</b>	<b>194</b>	<b>289</b>	<b>562</b>
<b>GU3</b>				
Bihar	16	39	37	92
Goa	-	1	2	3
Jharkhand	13	16	11	40
Maharashtra	53	80	148	281
Uttar Pradesh	33	89	54	176
Uttarakhand	-	10	8	18
<b>GU3 Total</b>	<b>115</b>	<b>235</b>	<b>260</b>	<b>610</b>

# Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
<b>GU4</b>				
Dadra and Nagar Haveli	-	-	1	1
Delhi	17	3	-	20
Gujarat	22	53	39	114
Haryana	3	42	22	67
Himachal Pradesh	-	4	35	39
Jammu and Kashmir	1	4	11	16
Madhya Pradesh	21	60	108	189
Punjab	9	35	25	69
Chandigarh	4	-	-	4
Rajasthan	14	53	68	135
<b>GU4 Total</b>	<b>91</b>	<b>254</b>	<b>309</b>	<b>654</b>
Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
<b>GU5</b>				
Assam	2	10	18	30
Chhattisgarh	5	15	51	71
Karnataka	25	65	133	223
Kerala	5	22	89	116
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	17	26	26	69
<b>GU5 Total</b>	<b>54</b>	<b>143</b>	<b>321</b>	<b>518</b>
<b>Grand Total</b>	<b>415</b>	<b>1,032</b>	<b>1,648</b>	<b>3,095</b>

## 3,095

Branch Offices

## 8.71 mn

Customers

## 75,813

Employees

## 59,143

Business Team

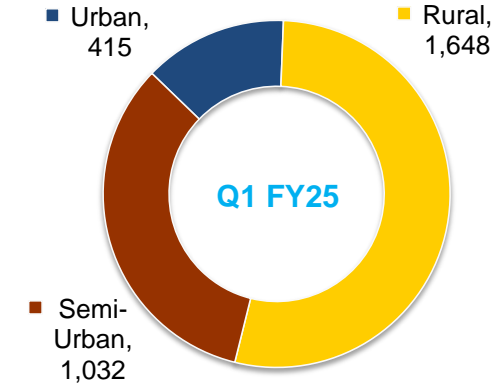
## 675

Rural Centres

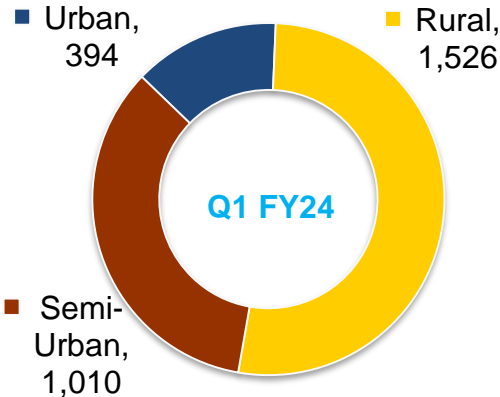
# Branch & AUM distribution – Q1 FY25 vs Q1 FY24

## Branch (Nos)

Total Branch 3,095

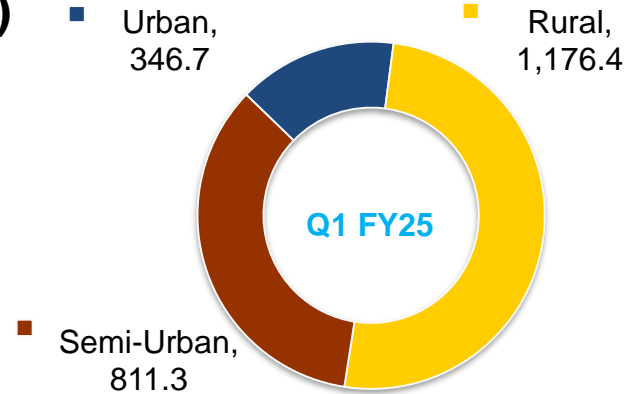


Total Branch 2,930

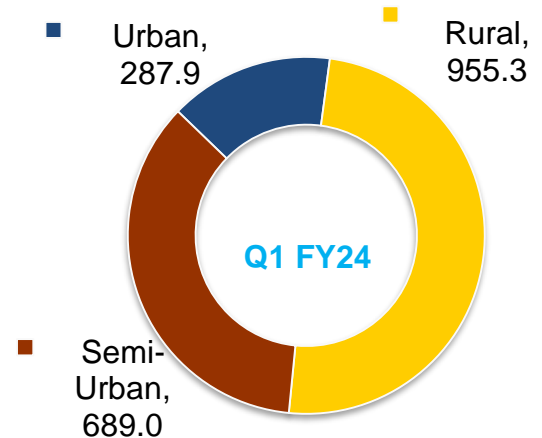


## AUM (Rs in bn)

Total AUM  
Rs 2,334.4 bn



Total AUM  
Rs. 1,932.2 bn



Urban branches represents places where population in more than 10 Lakh  
 Semi-urban branches represents places where population in between 1 Lakh to 10 Lakh  
 Rural branches represents places where population in less than 1 Lakh

# Shriram One App Summary

Date : As on date\*

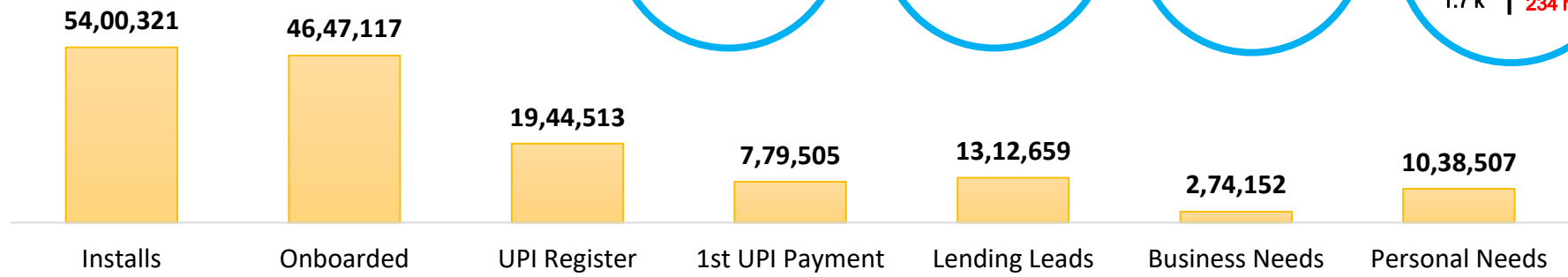
**54,00,321**  
Total Installations

**BBPS**  
Overview  
TXNs | Value  
869 k | 3020 mn

**UPI**  
Overview  
TXNs | Value  
3247 k | 2850 mn

**FD**  
Overview  
Issued | Value  
7.4 k | 1250 mn

**Lending**  
Overview  
Disbursals | Value  
1.7 k | 234 mn



Period	Installs	Onboarded	Onboarded %	UPI Register	UPI Register %	1 <sup>st</sup> UPI Payment	1 <sup>st</sup> UPI Payment %	Lending Leads	Business Needs	Personal Needs
*Upto 24 July 2024	5,400,321	4,647,117	86.05%	1,944,513	41.84%	779,505	40.09%	1,312,659	274,152	1,038,507



# Financial Statements

# P&L Statement

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Interest income	95,210.1	93,714.1	79,566.7	19.66%	1.60%	346,524.6
Interest expended	41,665.4	40,353.5	35,179.9	18.44%	3.25%	149,656.1
<b>Net interest income</b>	<b>53,544.7</b>	<b>53,360.6</b>	<b>44,386.8</b>	<b>20.63%</b>	<b>0.35%</b>	<b>196,868.5</b>
Staff cost	8,683.5	8,249.1	7,903.9	9.86%	5.27%	32,155.9
Other Operating expenditure	7,060.7	7,291.8	5,713.2	23.59%	-3.17%	26,070.1
<b>Operating expenditure</b>	<b>15,744.2</b>	<b>15,540.9</b>	<b>13,617.1</b>	<b>15.62%</b>	<b>1.31%</b>	<b>58,226.0</b>
<b>Core operating profit</b>	<b>37,800.5</b>	<b>37,819.7</b>	<b>30,769.7</b>	<b>22.85%</b>	<b>-0.05%</b>	<b>138,642.5</b>
Other income	740.9	1,236.3	492.6	50.41%	-40.07%	3,377.3
<b>Operating profit</b>	<b>38,541.4</b>	<b>39,056.0</b>	<b>31,262.3</b>	<b>23.28%</b>	<b>-1.32%</b>	<b>142,019.8</b>
Loan Losses & Provisions	11,875.5	12,614.8	8,786.1	35.16%	-5.86%	45,183.4
<b>Profit before tax</b>	<b>26,665.9</b>	<b>26,441.2</b>	<b>22,476.2</b>	<b>18.64%</b>	<b>0.85%</b>	<b>96,836.4</b>
Tax Expense	6,860.0	6,982.5	5,721.8	19.89%	-1.75%	24,931.6
<b>Profit after tax</b>	<b>19,805.9</b>	<b>19,458.7</b>	<b>16,754.4</b>	<b>18.21%</b>	<b>1.78%</b>	<b>71,904.8</b>
<b>Other comprehensive Income (Net)</b>	79.6	(589.6)	(767.7)	-110.37%	-113.50%	(881.0)
<b>Total Comprehensive Income</b>	<b>19,885.5</b>	<b>18,869.1</b>	<b>15,986.7</b>	<b>24.39%</b>	<b>5.39%</b>	<b>71,023.8</b>
<b>EPS (Rs)</b>	52.70	51.79	44.73	17.82%	1.76%	191.63

# Summarised Balance Sheet

Particulars (Rs. mn)	Jun-24	Mar-24	Jun-23	YoY(%)	QoQ (%)
<b>I. Assets</b>					
<b>Financial Assets</b>					
a) Cash and bank balances	108,294.1	108,126.4	150,044.0	-27.83%	0.16%
b) Loans	2,158,220.0	2,079,294.1	1,788,461.9	20.67%	3.80%
c) Investments	90,531.1	106,566.4	83,339.3	8.63%	-15.05%
d) Other-financial assets	5,618.9	7,833.1	9,429.8	-40.41%	-28.27%
<b>Non-financial assets</b>					
a) Goodwill	14,067.3	14,067.3	14,067.3	0.00%	0.00%
b) Other non-financial assets	60,615.3	56,872.8	49,658.5	22.06%	6.58%
c) Assets held for Sale	15,622.4	-	-	-	-
<b>Total Assets</b>	<b>2,452,969.1</b>	<b>2,372,760.1</b>	<b>2,095,000.8</b>	<b>17.09%</b>	<b>3.38%</b>
<b>II. Liabilities and Equity</b>					
<b>Financial Liabilities</b>					
a) Debts	1,917,455.2	1,858,411.4	1,619,465.6	18.40%	3.18%
b) Other financial liabilities	18,980.0	20,651.8	19,433.7	-2.33%	-8.10%
<b>Non-financial Liabilities</b>	<b>10,938.2</b>	<b>8,013.0</b>	<b>6,839.7</b>	<b>59.92%</b>	<b>36.51%</b>
<b>Total Equity</b>	<b>505,595.7</b>	<b>485,683.9</b>	<b>449,261.8</b>	<b>12.54%</b>	<b>4.10%</b>
<b>Total Liabilities and Equity</b>	<b>2,452,969.1</b>	<b>2,372,760.1</b>	<b>2,095,000.8</b>	<b>17.09%</b>	<b>3.38%</b>

## Key Metrics – Q1 FY25

P&L Metrics (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Interest Income	95,210.1	93,714.1	79,566.7	19.66%	1.60%	346,524.6
Less: Interest Expenses	41,665.4	40,353.5	35,179.9	18.44%	3.25%	149,656.1
<b>Net Interest Income</b>	<b>53,544.7</b>	<b>53,360.6</b>	<b>44,386.8</b>	<b>20.63%</b>	<b>0.35%</b>	<b>196,868.5</b>
Other Operating Income & Other Income	740.9	1,236.3	492.6	50.41%	-40.07%	3,377.3
<b>Profit After Tax</b>	<b>19,805.9</b>	<b>19,458.7</b>	<b>16,754.4</b>	<b>18.21%</b>	<b>1.78%</b>	<b>7,190.5</b>
EPS (Rs.)	52.70	51.79	44.73	17.82%	1.76%	191.63
Cost to income Ratio (%)	27.45%	26.61%	28.85%	-4.85%	3.16%	27.40%
NIM	8.79%	9.02%	8.33%	5.52%	-2.55%	8.84%



## Key Metrics – Q1 FY25 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Networth	504,550.00	484,638.20	448,216.10	12.57%	4.11%	484,638.20
Book Value (Rs.)	1,344.99	1,292.42	1,198.55	12.22%	4.07%	1,292.42
Interest Coverage (x)	2.30	2.35	2.28	0.88%	-2.13%	2.34
ROA (%)	3.12%	3.19%	3.10%	0.65%	-2.19%	3.13%
ROE (%)	16.03%	16.37%	15.27%	4.98%	-2.08%	15.64%
Tier I CRAR %	19.47%	19.55%	21.27%	-8.46%	-0.41%	19.55%
Tier II CRAR %	0.82%	0.75%	1.13%	-27.43%	9.33%	0.75%
Total CRAR %	20.29%	20.30%	22.40%	-9.42%	-0.05%	20.30%

# Borrowing Profile

# Borrowing Profile

Product	Q1 FY25		Q4 FY24		Q1 FY23	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	33.8	1.76%	23.7	1.28%	10.6	0.66%
Non-Convertible Debentures	321.2	16.75%	316.3	17.02%	287.2	17.73%
Public Deposit	474.9	24.77%	444.4	23.92%	386.5	23.87%
Securitisation	290.6	15.16%	291.4	15.68%	241.8	14.93%
Subordinated debts	26.3	1.37%	43.0	2.31%	44.2	2.73%
Term Loan	474.9	24.77%	456.4	24.56%	393.7	24.31%
External Commercial Bond	111.5	5.81%	109.5	5.89%	126.4	7.80%
ECB Loans	159.0	8.29%	144.7	7.78%	112.5	6.95%
Other Borrowing	25.2	1.32%	29.0	1.57%	16.4	1.01%
<b>Total</b>	<b>1,917.5</b>	<b>100.00%</b>	<b>1,858.4</b>	<b>100.00%</b>	<b>1,619.5</b>	<b>100.00%</b>

# ALM Statement as on June 30, 2024

Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	103,145.00	46,806.90	90,914.50	149,597.70	219,210.80	891,172.60	330,418.00	643,015.40	<b>2,474,280.90</b>
Total Inflows	147,023.30	109,600.70	92,829.00	265,362.20	437,857.50	988,099.20	248,693.10	163,436.90	<b>2,452,901.90</b>
Mismatch or Surplus/(Deficit)	43,878.30	62,793.80	1,914.50	115,764.50	218,646.70	96,926.60	(81,724.90)	(479,578.50)	<b>(21,379.00)</b>
Cum. Mismatch or Surplus/(Deficit)	43,878.30	106,672.10	108,586.60	224,351.10	442,997.80	539,924.40	458,199.50	(21,379.00)	

Liquidity Coverage Ratio was 255.19 % as on June 30, 2024.

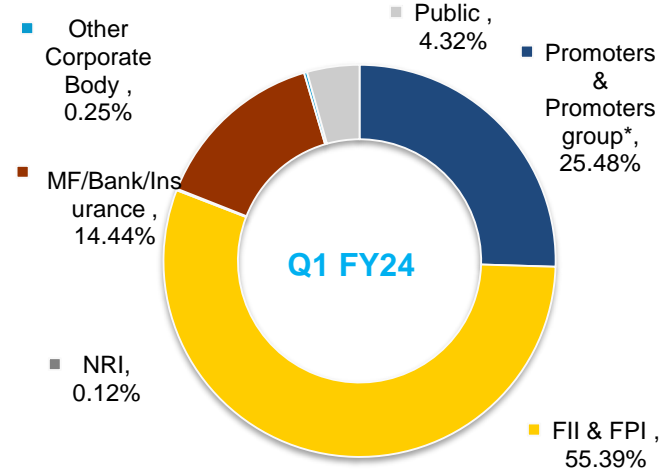
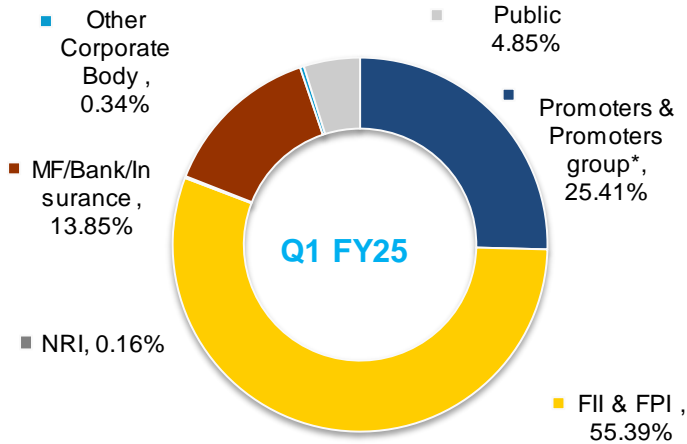


# Shareholding

# Shareholding Pattern as on June 30, 2024 vs June 30, 2023

No. of shares outstanding: 375.91 mn

No. of shares outstanding: 374.84 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.86%
Shriram Value Services Limited	7.12%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	0.41%
<b>Total</b>	<b>25.41%</b>

Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.91%
Shriram Value Services Limited	3.47%
Shriram Ownership Trust	2.09%
Sanlam Life Insurance Limited	2.01%
<b>Total</b>	<b>25.48%</b>

## List of Key Shareholders as on June 30, 2024

Key Shareholders	Shareholding As on June 30, 2024 (mn Shares)	%
Promoter and Promoter Group	95.5	25.41
Government Of Singapore	25.1	6.67
Kotak Mahindra Trustee Co. Ltd (under different sub accounts)	5.8	1.54
Aditya Birla Sun Life Trustee Private Limited (under different sub acco	5.7	1.53
New World Fund Inc	5.5	1.47
SBI S&P BSE 100 ETF	5.5	1.45
Government Pension Fund Global	5.0	1.33
Monetary Authority of Singapore (under different sub accounts)	4.7	1.26
Kotak Funds - India Midcap Fund	4.6	1.22
Public and Others	218.5	58.12
<b>Total</b>	<b>375.9</b>	<b>100.00</b>

# Has Attracted Strong Interest from Quality Investors



- \* Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- \* Details of last Equity fund raising :
  1. On November 25, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn to Shriram Capital Limited, Promoter of the Company for conversion of warrants at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share) on receipt of balance subscription money of Rs. 1.9 bn for allotment of 1,736,100 Warrants convertible into Equity Shares at Rs. 1.080/- per Warrant, being 75% of the Issue price of Rs. 1,440/- of the Warrants. The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on November 25, 2021 from Rs. 2,687,836,130/- to Rs. 2,705,197,130/- comprising of 270,519,713 equity shares of face value of Rs. 10/- each.
  2. On July 8, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue) for cash at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share). Further the Company allotted 1.736 mn warrants convertible into equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, for cash at a price of Rs. 1,440/- per equity share (including a premium of Rs. 1,430/- per equity share) and had received the warrant subscription money of Rs. 0.62 bn, being 25% of the Issue price i.e. Rs. 360/- per Warrant.
  3. On June 12, 2021, allotted 13.986 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 19.99 bn to the eligible Qualified Institutional Buyers (QIB) for cash at a price of Rs. 1,430/- per equity share (including a premium of Rs. 1,420/- per equity share).



# Shriram Housing Finance Limited (SHFL)

# AUM Break-up

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)
<b>Loan Portfolio</b>					
- On Books					
Balance sheet assets	100,253.5	99,575.2	73,901.7	35.66%	0.68%
Securitized assets	11,704.1	8,845.1	6,027.3	94.18%	32.32%
<b>Total On books</b>	<b>111,957.6</b>	<b>108,420.3</b>	<b>79,929.0</b>	<b>40.07%</b>	<b>3.26%</b>
- Off Books*	32,015.4	29,196.5	15,464.7	107.02%	9.66%
<b>Total AUM</b>	<b>143,973.00</b>	<b>137,616.8</b>	<b>95,393.7</b>	<b>50.93%</b>	<b>4.62%</b>

\*Off Books pertains to Direct assignment portfolio & Colending

## Assets under Management

Segment (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)
HL	79,130.2	74,593.6	54,611.4	44.90%	6.08%
LAP	52,778.2	51,114.0	32,107.5	64.38%	3.26%
MLAP	692.7	574.9	1.7	39648.15%	20.47%
Top up	7,073.7	6,880.0	4,619.4	53.13%	2.82%
CF	3,624.7	3,708.9	3,238.2	11.94%	-2.27%
CL	673.5	745.4	815.4	-17.41%	-9.65%
<b>Total AUM</b>	<b>143,973.0</b>	<b>137,616.8</b>	<b>95,393.7</b>	<b>50.93%</b>	<b>4.62%</b>

## P & L Statement

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Interest Income	3,522.3	3,079.8	2,310.6	52.44%	14.37%	11,124.3
Interest Expended	2,323.2	2,119.6	1,457.9	59.35%	9.60%	7,301.4
<b>Net Interest Income</b>	<b>1,199.1</b>	<b>960.2</b>	<b>852.7</b>	<b>40.63%</b>	<b>24.88%</b>	<b>3,822.9</b>
Other Operating Income	814.5	978.0	645.3	26.22%	-16.72%	3,166.2
<b>Operating Income</b>	<b>2,013.6</b>	<b>1,938.2</b>	<b>1,498.0</b>	<b>34.42%</b>	<b>3.89%</b>	<b>6,989.1</b>
Operating Expenditure	1,202.8	1,063.4	797.9	50.73%	13.11%	3,751.2
<b>Core Operating Profit</b>	<b>810.8</b>	<b>874.8</b>	<b>700.1</b>	<b>15.81%</b>	<b>-7.31%</b>	<b>3,237.9</b>
Other Income	1.0	-1.0	0.9	3.82%	-192.71%	5.1
<b>Operating Profit</b>	<b>811.8</b>	<b>873.8</b>	<b>701.0</b>	<b>15.81%</b>	<b>-7.10%</b>	<b>3,243.0</b>
Loan Losses & Provisions	169.7	35.4	95.7	77.23%	379.65%	339.9
<b>Profit Before Tax</b>	<b>642.1</b>	<b>838.4</b>	<b>605.3</b>	<b>6.08%</b>	<b>-23.41%</b>	<b>2,903.1</b>
Tax Expense	159.0	217.9	148.9	6.80%	-27.02%	728.8
<b>Profit After Tax</b>	<b>483.1</b>	<b>620.5</b>	<b>456.4</b>	<b>5.85%</b>	<b>-22.15%</b>	<b>2,174.3</b>
<b>Other Comprehensive Income (Net)</b>	<b>-14.4</b>	<b>-9.3</b>	<b>-2.7</b>	<b>431.91%</b>	<b>53.88%</b>	<b>-0.7</b>
<b>Total Comprehensive Income</b>	<b>468.7</b>	<b>611.2</b>	<b>453.7</b>	<b>3.31%</b>	<b>-23.31%</b>	<b>2,173.6</b>
<b>EPS (Rs)</b>	<b>1.34</b>	<b>1.89</b>	<b>1.40</b>	<b>-4.28%</b>	<b>-29.09%</b>	<b>6.62</b>



# Summarized Balance Sheet

Particulars (Rs. mn)	Jun-24	Mar-24	Jun-23	YoY (%)	QoQ (%)
<b>I. Assets</b>					
<b>Financial Assets</b>					
a) Cash and Bank Balance	2,882.0	3,601.6	3,387.8	-14.93%	-19.98%
b) Loans	111,157.2	107,662.0	79,328.1	40.12%	3.25%
c) Investments	9,159.3	1,993.3	4,258.5	115.09%	359.50%
d) Other Financial Assets	3,327.3	3,099.6	2,069.4	60.79%	7.35%
			-		
<b>Non Financial Assets</b>	<b>2,689.5</b>	<b>2,229.3</b>	<b>1,509.7</b>	<b>78.15%</b>	<b>20.64%</b>
<b>Total</b>	<b>129,215.4</b>	<b>118,585.9</b>	<b>90,553.5</b>	<b>42.70%</b>	<b>8.96%</b>

Particulars (Rs. mn)	Jun-24	Mar-24	Jun-23	YoY (%)	QoQ (%)
<b>II. Liabilities and Equity</b>					
<b>Financial Liabilities</b>					
a) Debt Securities	106,061.4	96,549.5	75,367.6	40.73%	9.85%
b) Other financial liabilities	2,804.2	2,203.7	1,269.4	120.91%	27.25%
<b>Non-Financial Liabilities</b>	<b>637.8</b>	<b>595.4</b>	<b>463.9</b>	<b>37.49%</b>	<b>7.11%</b>
<b>Total Equity</b>	<b>19,712.0</b>	<b>19,237.3</b>	<b>13,452.6</b>	<b>46.53%</b>	<b>2.47%</b>
			-		
<b>Total Liabilities and Equity</b>	<b>129,215.4</b>	<b>118,585.9</b>	<b>90,553.5</b>	<b>42.70%</b>	<b>8.96%</b>

## Provision Analysis

Particulars (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)
Gross Stage 3	1,393.4	1,113.9	798.0	74.61%	25.10%
ECL provision-Stage 3	348.4	253.0	197.5	76.39%	37.70%
Net Stage 3	1,045.0	860.9	600.5	74.02%	21.39%
<b>Gross Stage 3 (%)</b>	<b>1.24%</b>	<b>1.03%</b>	<b>1.00%</b>	<b>24.66%</b>	<b>21.14%</b>
Net Stage 3 (%)	0.94%	0.79%	0.75%	24.32%	18.52%
Coverage Ratio (%) Stage 3	25.00%	22.72%	24.75%	1.02%	10.07%
Gross Stage 2	1,590.2	1,506.9	1,020.9	55.77%	5.53%
ECL provision-Stage 2	98.4	155.0	35.4	177.72%	-36.51%
Net Stage 2	1,491.8	1,351.9	985.5	51.37%	10.35%
<b>Gross Stage 2 (%)</b>	<b>1.42%</b>	<b>1.39%</b>	<b>1.28%</b>	<b>11.21%</b>	<b>2.20%</b>
ECL provision (%) Stage 2	6.19%	10.29%	3.47%	78.29%	-39.83%
Gross Stage 1	108,974.0	105,799.5	78,110.2	39.51%	3.00%
ECL provision-Stage 1	353.6	350.2	368.1	-3.94%	0.99%
Net Stage 1	108,620.4	105,449.3	77,742.1	39.72%	3.01%
<b>Gross Stage 1 (%)</b>	<b>97.34%</b>	<b>97.58%</b>	<b>97.72%</b>	<b>-0.40%</b>	<b>-0.25%</b>
ECL provision (%) Stage 1	0.32%	0.33%	0.47%	-31.14%	-1.95%

## Key Metrics

P&L Metrics (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Interest Income	3,522.3	3,079.8	2310.6	52.44%	14.37%	11,124.3
Less: Interest Expenses	2,323.2	2,119.6	1457.9	59.35%	9.60%	7,301.4
<b>Net Interest Income</b>	<b>1,199.1</b>	<b>960.2</b>	<b>852.7</b>	<b>40.63%</b>	<b>24.88%</b>	<b>3,822.9</b>
Other Operating Income & Other Income	815.5	977.0	646.2	26.19%	-16.53%	3,171.4
<b>Profit After Tax</b>	<b>483.1</b>	<b>620.5</b>	<b>456.4</b>	<b>5.87%</b>	<b>-22.15%</b>	<b>2,174.3</b>
EPS (Rs.)	1.34	1.89	1.40	-4.28%	-29.09%	6.62
Cost to income Ratio (%)	59.70%	54.89%	53.23%	12.15%	8.76%	53.63%
NIM	7.31%	7.56%	8.14%	-10.17%	-3.29%	7.95%

Balance Sheet Metrics (Rs. mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Networth	19,712.0	19,237.3	13,452.6	46.53%	2.47%	19,237.3
Book Value (Rs.)	59.72	58.28	41.23	44.82%	2.46%	58.28
Interest Coverage (x)	1.28	1.40	1.42	-9.80%	-8.54%	1.40
ROA (%)	1.56%	2.18%	2.17%	-28.22%	-28.51%	2.22%
ROE (%)	9.92%	14.65%	13.81%	-28.12%	-32.27%	13.49%
Tier I CRAR %	15.16%	16.48%	19.44%	-22.00%	-8.02%	16.48%
Tier II CRAR %	7.79%	8.49%	2.72%	186.05%	-8.22%	8.49%
Total CRAR %	22.95%	24.97%	22.16%	3.57%	-8.09%	24.97%

# Shriram Automall India Limited (SAMIL)

# Associate



- ✦ Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phygital Pre-owned Marketplace connecting pre-owned vehicles and equipment buyers and sellers.
- ✦ SAMIL began its journey in 2011 by setting up India's first professionally managed and organized Auction Platform for buying and selling pre-owned cars, commercial vehicles, construction equipment, farm equipment, three-wheelers, two-wheelers, etc.
- ✦ Backed by CarTrade Tech Limited and Shriram Finance, SAMIL has 1,400 employees and more than 128 Automalls across India. SAMIL conducts thousands of auction events every month through its Phygital platforms (Automalls) and online platforms cartradeexchange.com and bids.samil.in.
- ✦ SAMIL also provides vehicle inspection and valuation services through Adroit Auto, innovative car buying and selling experience through BlueJack, and industrial auction of properties, plant and machinery, commodities, and scrap, salvage and surplus assets through 123done.in.

For more information about Shriram Automall, its group companies, and services, visit [www.samil.in](http://www.samil.in)

Revenue from operation earned Rs. 440.6 million in Q1 FY 25 as against Rs. 433.2 million in Q1 FY 24

Profit after Tax (PAT): Q1 FY25 Rs. 26.3 million, Q1 FY24 Rs. 23.5 million,

Share of Profit of Associate: Q1 FY25 Rs. 11.7 million, Q1 FY24 Rs. 10.5 million

Share of Profit of Associate for FY24 Rs. 77.8 million.



# Consolidated Numbers

# Financial Performance (Consolidated)

Particulars (Rs.mn)	Q1 FY25	Q4 FY24	Q1 FY24	YoY (%)	QoQ (%)	FY24
Interest income	99,546.9	97,919.8	82,446.1	20.74%	1.66%	360,675.7
Interest expended	43,998.2	42,485.3	36,645.9	20.06%	3.56%	156,999.0
<b>Net interest income</b>	<b>55,548.7</b>	<b>55,434.5</b>	<b>45,800.2</b>	<b>21.28%</b>	<b>0.21%</b>	<b>203,676.7</b>
Staff cost	9,479.9	8,955.6	8,474.2	11.87%	5.85%	34,715.2
Other Operating expenditure	7,457.4	7,635.5	5,931.1	25.74%	-2.33%	27,216.6
<b>Operating expenditure</b>	<b>16,937.3</b>	<b>16,591.1</b>	<b>14,405.3</b>	<b>17.58%</b>	<b>2.08%</b>	<b>61,931.8</b>
<b>Core operating profit</b>	<b>38,611.4</b>	<b>38,843.5</b>	<b>31,394.9</b>	<b>22.98%</b>	<b>-0.60%</b>	<b>141,744.9</b>
Other income	741.9	1,234.9	492.5	50.64%	-39.92%	3,380.1
<b>Operating profit</b>	<b>39,353.3</b>	<b>40,078.4</b>	<b>31,887.4</b>	<b>23.41%</b>	<b>-1.81%</b>	<b>145,125.0</b>
Loan Losses & Provisions	12,045.2	12,650.1	8,881.8	35.62%	-4.78%	45,523.3
<b>Profit before tax</b>	<b>27,308.1</b>	<b>27,428.3</b>	<b>23,005.6</b>	<b>18.70%</b>	<b>-0.44%</b>	<b>99,601.7</b>
Tax Expense	7,013.4	7,245.2	5,894.2	18.99%	-3.20%	25,690.6
<b>Profit after tax</b>	<b>20,294.7</b>	<b>20,183.1</b>	<b>17,111.4</b>	<b>18.60%</b>	<b>0.55%</b>	<b>73,911.1</b>
Share of Profit/(loss) of associate	11.7	29.5	10.5	11.43%	-60.34%	7.8
<b>Net Profit after taxes and share of profit/(loss) of associate</b>	<b>20,306.4</b>	<b>20,212.6</b>	<b>17,121.9</b>	<b>18.60%</b>	<b>0.46%</b>	<b>73,918.9</b>
<b>Other comprehensive Income (Net)</b>	<b>65.7</b>	<b>(598.6)</b>	<b>(771.3)</b>	<b>-108.52%</b>	<b>-110.98%</b>	<b>(882.3)</b>
<b>Total Comprehensive Income</b>	<b>20,372.1</b>	<b>19,614.0</b>	<b>16,350.6</b>	<b>24.60%</b>	<b>3.87%</b>	<b>73,036.6</b>
<b>EPS (Rs)</b>	<b>53.82</b>	<b>53.47</b>	<b>45.53</b>	<b>18.21%</b>	<b>0.66%</b>	<b>196.32</b>

# Summarized Balance Sheet (Consolidated)

Particulars (Rs. mn)	Jun-24	Mar-24	Jun-23	YoY (%)	QoQ (%)
<b>I. Assets</b>					
<b>Financial Assets</b>					
a) Cash and bank balances	108,294.1	111,728.0	153,431.8	-29.42%	-3.07%
b) Loans	2,158,220.0	2,186,956.1	1,867,850.4	15.55%	-1.31%
c) Investments	92,324.1	94,718.2	73,688.7	25.29%	-2.53%
d) Other-financial assets	5,618.9	10,892.0	11,499.4	-51.14%	-48.41%
<b>Non-financial assets</b>					
a) Goodwill	14,067.3	17,409.4	17,409.4	-19.20%	-19.20%
b) Other non-financial assets	60,615.3	60,955.6	53,240.7	13.85%	-0.56%
<b>Assets directly associated with Discontinued operations</b>	128,637.4	-	-	0.00%	0.00%
<b>Total Assets</b>	<b>2,567,777.1</b>	<b>2,482,659.3</b>	<b>2,177,120.4</b>	<b>17.94%</b>	<b>3.43%</b>
<b>Particulars (Rs. cr)</b>					
<b>II. Liabilities and Equity</b>					
<b>Financial Liabilities</b>					
a) Debts	1,917,455.2	1,954,960.7	1,694,831.8	13.14%	-1.92%
b) Other financial liabilities	18,980.0	22,815.6	20,703.2	-8.32%	-16.81%
<b>Non-financial Liabilities</b>					
a) Other non-financial liabilities	10,938.2	8,116.1	7,023.0	55.75%	34.77%
<b>Liabilities directly associated with Discontinued Operations*</b>	116,297.6	-	-	-	-
<b>Equity</b>	<b>504,106.1</b>	<b>489,471.7</b>	<b>451,627.1</b>	<b>11.62%</b>	<b>2.99%</b>
<b>Non-controlling interest*</b>	-	<b>7,295.2</b>	<b>2,935.3</b>	-	-
<b>Total Liabilities and Equity</b>	<b>2,567,777.1</b>	<b>2,482,659.3</b>	<b>2,177,120.4</b>	<b>17.94%</b>	<b>3.43%</b>

\*Regrouped with Liabilities directly associated with Discontinued Operations in Jun'24

**For any Investor Relations  
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## **About Shriram Finance Ltd.**

Shriram Finance Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Housing Finance, Stock Broking and Distribution businesses. Shriram Finance Limited is one of India's largest retail asset financing Non-Banking Finance Company (NBFC) with Assets under Management (AUM) above Rs 2.3 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors, gold, personal loans and working capital loans etc. Over last 46 years, it has developed strong competencies in the areas of Loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan india presence with network of 3095 branches and an employee strength of 75,813 servicing over 8.71 million customers.

## **Forward Looking Statement**

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

**Thank You**