

**SEC/FILING/BSE-NSE/23-24/68A-B**

**July 27, 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.: Investor Update / Presentation

Further to our letter dated 24 July 2023 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we enclose herewith our Investor Update / Presentation.

Thanking you,

Yours faithfully,

For **SHRIRAM FINANCE LIMITED**

**U BALASUNDARARAO**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.:a/a.

**Shriram Finance Limited**

(Formerly known as Shriram Transport Finance Company Limited)

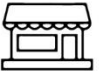
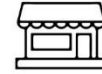
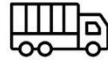
**Corporate Office :** Wockhardt Towers, Level - III, West Wing, C-2, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra. Ph: +91 22 4095 9595

**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



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



# Performance Highlights

# Performance Highlights – Q1 FY24 vs Q1 FY23\*

**Total Income** **14.30 %** ↑

|         |                       |
|---------|-----------------------|
| Q1 FY24 | <b>Rs 80,046.0 mn</b> |
| Q1 FY23 | Rs 70,032.8 mn        |

**Net Interest Income\*\*** **11.31 %** ↑

|         |                       |
|---------|-----------------------|
| Q1 FY24 | <b>Rs 44,352.7 mn</b> |
| Q1 FY23 | Rs 39,844.4 mn        |

\*\*

including Net Direct assignment Income  
Rs. 757.7 Mn (Q1 FY23 Rs. 539. Mn)

**PAT** **25.13 %** ↑

|         |                       |
|---------|-----------------------|
| Q1 FY24 | <b>Rs 16,754.4 mn</b> |
| Q1 FY23 | Rs 13,389.5 mn        |

**EPS** **25.08 %** ↑

|         |                 |
|---------|-----------------|
| Q1 FY24 | <b>Rs 44.73</b> |
| Q1 FY23 | Rs 35.76        |

Note:- \*The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL.

# Performance Highlights – Q1 FY24 vs Q1 FY23\*

|                             |                  |         |                          |
|-----------------------------|------------------|---------|--------------------------|
| <b>AUM</b>                  | <b>18.56 %</b> ↑ | Q1 FY24 | <b>Rs 1,932,146.6 mn</b> |
|                             |                  | Q1 FY23 | Rs 1,629,700.4 mn        |
| <b>Gross Stage 3 Assets</b> | <b>13.59 %</b> ↑ | Q1 FY24 | <b>Rs 115,088.8 mn</b>   |
|                             |                  | Q1 FY23 | Rs 101,315.5 mn          |
| <b>Net Stage 3 Assets</b>   | <b>4.90 %</b> ↑  | Q1 FY24 | <b>Rs 54,613.5 mn</b>    |
|                             |                  | Q1 FY23 | Rs 52,060.1 mn           |
| <b>Book Value</b>           | <b>14.97 %</b> ↑ | Q1 FY24 | <b>Rs 1,198.55</b>       |
|                             |                  | Q1 FY23 | Rs 1,042.52              |

Note\*:The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL

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

# AUM Break-up

| Particulars (Rs. mn ) | Q1 FY24            | Q4 FY23            | Q1 FY23            | YoY (%)       | QoQ (%)      |
|-----------------------|--------------------|--------------------|--------------------|---------------|--------------|
| <b>Loan Portfolio</b> |                    |                    |                    |               |              |
| - On Books            |                    |                    |                    |               |              |
| Balance sheet assets  | 1,677,638.2        | 1,620,893.0        | 1,409,852.8        | 18.99%        | 3.50%        |
| Securitised assets    | 229,580.6          | 212,491.2          | 205,850.8          | 11.53%        | 8.04%        |
| <b>Total On books</b> | <b>1,907,218.8</b> | <b>1,833,384.2</b> | <b>1,615,703.6</b> | <b>18.04%</b> | <b>4.03%</b> |
| - Off Books**         | 24,927.8           | 23,444.4           | 13,996.8           | 78.10%        | 6.33%        |
| <b>Total AUM</b>      | <b>1,932,146.6</b> | <b>1,856,828.6</b> | <b>1,629,700.4</b> | <b>18.56%</b> | <b>4.06%</b> |

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

# Segment-wise AUM Break-up

| Product<br>(Rs. mn)     | Q1 FY24            |                | Q4 FY23            |                | Q1 FY23            |                | YoY (%)       | QoQ (%)      |
|-------------------------|--------------------|----------------|--------------------|----------------|--------------------|----------------|---------------|--------------|
|                         | Amt                | %              | Amt                | %              | Amt                | %              |               |              |
| Commercial Vehicles     | 959,047.4          | 49.64%         | 932,949.2          | 50.24%         | 850,944.7          | 52.21%         | 12.70%        | 2.80%        |
| Passenger Vehicles      | 362,919.7          | 18.78%         | 338,726.4          | 18.24%         | 282,495.7          | 17.33%         | 28.47%        | 7.14%        |
| Construction Equipments | 146,261.5          | 7.57%          | 143,627.3          | 7.74%          | 131,749.0          | 8.08%          | 11.02%        | 1.83%        |
| Farm Equipments         | 34,191.2           | 1.77%          | 34,788.1           | 1.87%          | 32,287.4           | 1.98%          | 5.90%         | -1.72%       |
| MSME                    | 200,448.0          | 10.37%         | 191,507.9          | 10.31%         | 162,648.8          | 9.98%          | 23.24%        | 4.67%        |
| Two Wheelers            | 100,234.6          | 5.19%          | 103,692.4          | 5.58%          | 83,906.6           | 5.15%          | 19.46%        | -3.33%       |
| Gold                    | 49,847.7           | 2.58%          | 44,783.9           | 2.41%          | 41,989.2           | 2.58%          | 18.72%        | 11.31%       |
| Personal Loans          | 79,196.5           | 4.10%          | 66,753.5           | 3.60%          | 43,679.1           | 2.68%          | 81.31%        | 18.64%       |
| <b>Total AUM</b>        | <b>1,932,146.6</b> | <b>100.00%</b> | <b>1,856,828.6</b> | <b>100.00%</b> | <b>1,629,700.4</b> | <b>100.00%</b> | <b>18.56%</b> | <b>4.06%</b> |



# Provision Analysis

| Particulars (Rs. in mn)    | Q1 FY24       | Q4 FY23       | Q1 FY23*      | YoY (%)        | QoQ (%)        |
|----------------------------|---------------|---------------|---------------|----------------|----------------|
| Gross Stage 3              | 115,088.8     | 113,821.8     | 101,315.5     | 13.59%         | 1.11%          |
| ECL provision-Stage 3      | 60,475.4      | 57,073.2      | 49,255.4      | 22.78%         | 5.96%          |
| Net Stage 3                | 54,613.5      | 56,748.6      | 52,060.1      | 4.90%          | -3.76%         |
| <b>Gross Stage 3 (%)</b>   | <b>6.03%</b>  | <b>6.21%</b>  | <b>6.27%</b>  | <b>-3.77%</b>  | <b>-2.80%</b>  |
| <b>Net Stage 3 (%)</b>     | <b>2.96%</b>  | <b>3.19%</b>  | <b>3.32%</b>  | <b>-11.02%</b> | <b>-7.43%</b>  |
| Coverage Ratio (%) Stage 3 | 52.55%        | 50.14%        | 48.62%        | 8.09%          | 4.79%          |
| Gross Stage 1              | 1,642,486.0   | 1,556,198.9   | 1,340,246.9   | 22.55%         | 5.54%          |
| ECL provision-Stage 1      | 47,817.1      | 45,412.8      | 34,490.9      | 38.64%         | 5.29%          |
| Net Stage 1                | 1,594,668.9   | 1,510,786.1   | 1,305,756.0   | 22.13%         | 5.55%          |
| <b>Gross Stage 1 (%)</b>   | <b>86.12%</b> | <b>84.88%</b> | <b>82.95%</b> | <b>3.82%</b>   | <b>1.46%</b>   |
| ECL provision (%) Stage 1  | 2.91%         | 2.92%         | 2.57%         | 13.13%         | -0.24%         |
| Gross Stage 2              | 149,643.8     | 163,362.9     | 174,141.4     | -14.07%        | -8.40%         |
| ECL provision-Stage 2      | 10,464.9      | 11,052.9      | 12,946.7      | -19.17%        | -5.32%         |
| Net Stage 2                | 139,178.9     | 152,310.1     | 161,194.7     | -13.66%        | -8.62%         |
| <b>Gross Stage 2 (%)</b>   | <b>7.85%</b>  | <b>8.91%</b>  | <b>10.78%</b> | <b>-27.20%</b> | <b>-11.94%</b> |
| ECL provision (%) Stage 2  | 6.99%         | 6.77%         | 7.43%         | -5.94%         | 3.36%          |

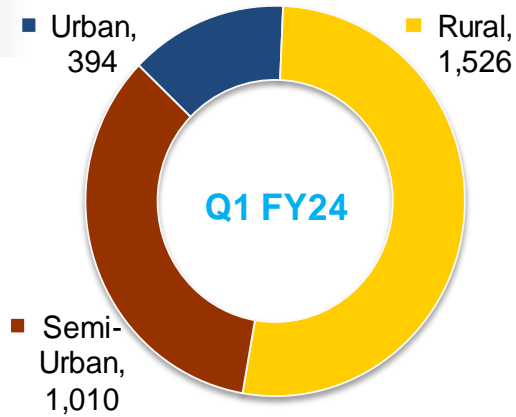
Note\*:The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL

## Product wise Provision Analysis – Jun'23

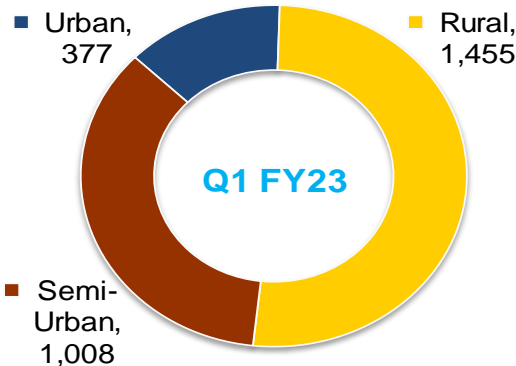
| Particulars (Rs. mn)              | Commercial Vehicles | Passenger Vehicles | Construction Equipments | Farm Equipments | MSME          | Two Wheelers  | Gold          | Personal Loans | Total         |
|-----------------------------------|---------------------|--------------------|-------------------------|-----------------|---------------|---------------|---------------|----------------|---------------|
| Gross Stage 3                     | 60,518.0            | 19,811.4           | 10,299.9                | 3,200.7         | 11,628.8      | 3,892.7       | 1,300.3       | 4,437.0        | 115,088.8     |
| ECL provision-Stage 3             | 32,066.0            | 10,126.2           | 5,410.4                 | 1,511.6         | 7,045.3       | 2,129.9       | 91.6          | 2,094.4        | 60,475.4      |
| Net Stage 3                       | 28,452.0            | 9,685.2            | 4,889.5                 | 1,689.1         | 4,583.5       | 1,762.8       | 1,208.8       | 2,342.6        | 54,613.5      |
| <b>Gross Stage 3 (%)</b>          | <b>6.38%</b>        | <b>5.57%</b>       | <b>7.08%</b>            | <b>9.59%</b>    | <b>5.93%</b>  | <b>3.95%</b>  | <b>2.61%</b>  | <b>5.60%</b>   | <b>6.03%</b>  |
| <b>Net Stage 3 (%)</b>            | <b>3.10%</b>        | <b>2.80%</b>       | <b>3.49%</b>            | <b>5.30%</b>    | <b>2.42%</b>  | <b>1.83%</b>  | <b>2.43%</b>  | <b>3.04%</b>   | <b>2.96%</b>  |
| <b>Coverage Ratio (%) Stage 3</b> | 52.99%              | 51.11%             | 52.53%                  | 47.23%          | 60.58%        | 54.72%        | 7.04%         | 47.20%         | 52.55%        |
| Gross Stage 1                     | 821,335.9           | 309,798.2          | 125,050.8               | 26,305.4        | 164,899.5     | 85,937.7      | 43,365.1      | 65,793.5       | 1,642,486.1   |
| ECL provision-Stage 1             | 27,397.4            | 10,284.4           | 4,184.3                 | 895.0           | 2,369.9       | 1,331.3       | 60.9          | 1,293.8        | 47,817.1      |
| Net Stage 1                       | 793,938.5           | 299,513.8          | 120,866.5               | 25,410.4        | 162,529.6     | 84,606.4      | 43,304.2      | 64,499.7       | 1,594,669.0   |
| <b>Gross Stage 1 (%)</b>          | <b>86.57%</b>       | <b>87.10%</b>      | <b>85.93%</b>           | <b>78.80%</b>   | <b>84.03%</b> | <b>87.16%</b> | <b>87.00%</b> | <b>83.08%</b>  | <b>86.12%</b> |
| <b>ECL provision (%) Stage 1</b>  | <b>3.34%</b>        | <b>3.32%</b>       | <b>3.35%</b>            | <b>3.40%</b>    | <b>1.44%</b>  | <b>1.55%</b>  | <b>0.14%</b>  | <b>1.97%</b>   | <b>2.91%</b>  |
| Gross Stage 2                     | 66,882.5            | 26,073.9           | 10,181.2                | 3,877.9         | 19,718.3      | 8,762.0       | 5,182.1       | 8,965.9        | 149,643.8     |
| ECL provision-Stage 2             | 5,778.2             | 2,228.6            | 880.0                   | 320.7           | 749.2         | 204.6         | 7.3           | 296.3          | 10,464.9      |
| Net Stage 2                       | 61,104.3            | 23,845.3           | 9,301.2                 | 3,557.2         | 18,969.1      | 8,557.4       | 5,174.9       | 8,669.6        | 139,178.9     |
| <b>Gross Stage 2 (%)</b>          | <b>7.05%</b>        | <b>7.33%</b>       | <b>7.00%</b>            | <b>11.62%</b>   | <b>10.05%</b> | <b>8.89%</b>  | <b>10.40%</b> | <b>11.32%</b>  | <b>7.85%</b>  |
| <b>ECL provision (%) Stage 2</b>  | <b>8.64%</b>        | <b>8.55%</b>       | <b>8.64%</b>            | <b>8.27%</b>    | <b>3.80%</b>  | <b>2.34%</b>  | <b>0.14%</b>  | <b>3.30%</b>   | <b>6.99%</b>  |

# Branch & AUM distribution – Q1 FY24 vs Q1 FY23

## Branch (Nos)



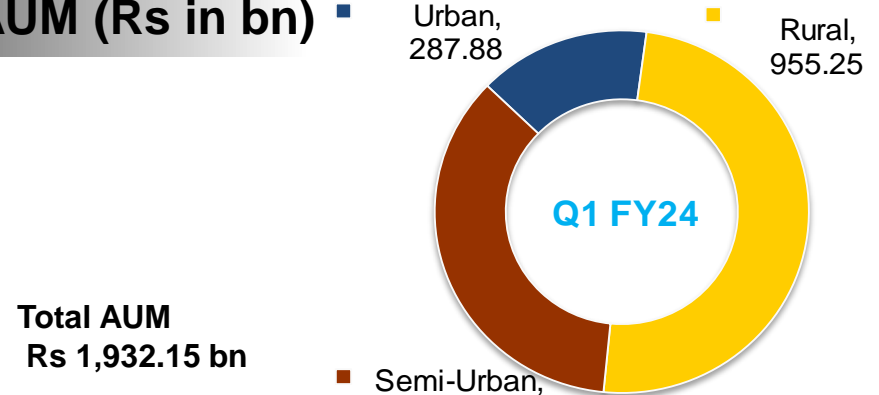
**Total Branch 2,930**



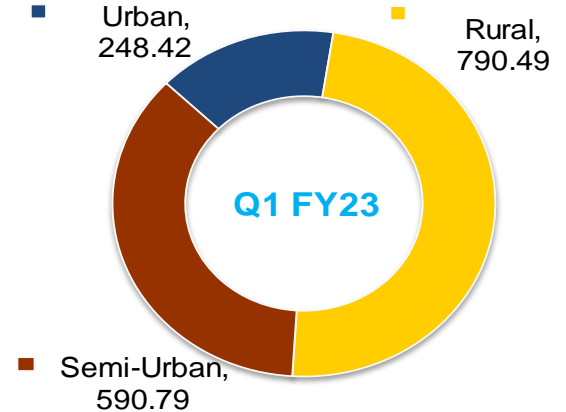
**Total Branch 2,840**

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

## AUM (Rs in bn)



**Total AUM  
Rs 1,932.15 bn**



**Total AUM  
Rs 1,629.70 bn**

# Well-entrenched Pan India Network

| Geographical Units (GU) Branches | Urban      | Semi-urban | Rural      | Total      |
|----------------------------------|------------|------------|------------|------------|
| <b>GU1</b>                       |            |            |            |            |
| Puducherry                       | -          | 7          | 7          | 14         |
| Tamil Nadu                       | 73         | 196        | 386        | 655        |
| <b>GU1 Total</b>                 | <b>73</b>  | <b>203</b> | <b>393</b> | <b>669</b> |
| <b>GU2</b>                       |            |            |            |            |
| Andhra Pradesh                   | 30         | 114        | 153        | 297        |
| Odisha                           | -          | 23         | 28         | 51         |
| Telangana                        | 46         | 54         | 101        | 201        |
| <b>GU2 Total</b>                 | <b>76</b>  | <b>191</b> | <b>282</b> | <b>549</b> |
| <b>GU3</b>                       |            |            |            |            |
| Bihar                            | 16         | 40         | 39         | 95         |
| Goa                              | -          | -          | 3          | 3          |
| Jharkhand                        | 13         | 21         | 12         | 46         |
| Maharashtra                      | 50         | 77         | 146        | 273        |
| Uttar Pradesh                    | 32         | 90         | 53         | 175        |
| Uttarakhand                      | -          | 10         | 9          | 19         |
| <b>GU3 Total</b>                 | <b>111</b> | <b>238</b> | <b>262</b> | <b>611</b> |
| <b>GU4</b>                       |            |            |            |            |
| Dadra and Nagar Haveli           | -          | -          | 1          | 1          |
| Delhi                            | 16         | -          | -          | 16         |
| Gujarat                          | 22         | 50         | 40         | 112        |
| Haryana                          | 3          | 41         | 17         | 61         |
| Himachal Pradesh                 | -          | 4          | 27         | 31         |
| Jammu and Kashmir                | 1          | 3          | 10         | 14         |
| Madhya Pradesh                   | 22         | 60         | 108        | 190        |
| Punjab                           | 7          | 28         | 19         | 54         |
| Chandigarh                       | 2          | -          | -          | 2          |
| Rajasthan                        | 14         | 52         | 61         | 127        |
| <b>GU4 Total</b>                 | <b>87</b>  | <b>238</b> | <b>283</b> | <b>608</b> |

# Well-entrenched Pan India Network

| Geographical Units (GU) Branches | Urban      | Semi-urban   | Rural        | Total        |
|----------------------------------|------------|--------------|--------------|--------------|
| <b>GU5 Total</b>                 |            |              |              |              |
| Assam                            | -          | 11           | 16           | 27           |
| Chhattisgarh                     | 5          | 17           | 50           | 72           |
| Karnataka                        | 24         | 63           | 129          | 216          |
| Kerala                           | 4          | 20           | 85           | 109          |
| Manipur                          | -          | 1            | -            | 1            |
| Meghalaya                        | -          | 1            | -            | 1            |
| Sikkim                           | -          | 1            | 2            | 3            |
| Tripura                          | -          | 2            | 2            | 4            |
| West Bengal                      | 14         | 24           | 22           | 60           |
| <b>GU5 Total</b>                 | <b>47</b>  | <b>140</b>   | <b>306</b>   | <b>493</b>   |
| <b>Grand Total</b>               | <b>394</b> | <b>1,010</b> | <b>1,526</b> | <b>2,930</b> |

**2,930**

Branch  
Offices

**7.54 mn**

Customers

**66,343**

Employees

**51,507**

Business Team

**500**

Private  
Financiers

**721**

Rural  
Centres

# Financial Statements

# P&L Statement

| Particulars (Rs. mn)                    | Q1 FY24         | Q4 FY23         | Q1 FY23*        | YoY (%)        | QoQ (%)         | FY23             |
|---|-----------------|-----------------|-----------------|----------------|-----------------|------------------|
| Interest income                         | 79,532.6        | 77,166.3        | 69,694.2        | 14.12%         | 3.07%           | 296,396.4        |
| Interest expended                       | 35,179.9        | 32,707.4        | 29,849.8        | 17.86%         | 7.56%           | 126,765.7        |
| <b>Net interest income</b>              | <b>44,352.7</b> | <b>44,458.9</b> | <b>39,844.4</b> | <b>11.31%</b>  | <b>-0.24%</b>   | <b>169,630.7</b> |
| Other Operating Income                  | -               | -               | -               | -              | -               | -                |
| <b>Operating income</b>                 | <b>44,352.7</b> | <b>44,458.9</b> | <b>39,844.4</b> | <b>11.31%</b>  | <b>-0.24%</b>   | <b>169,630.7</b> |
| Staff cost                              | 7,903.9         | 6,907.2         | 5,931.9         | 33.24%         | 14.43%          | 25,061.1         |
| Other Operating expenditure             | 5,679.1         | 7,233.7         | 4,556.9         | 24.63%         | -21.49%         | 22,683.6         |
| <b>Operating expenditure</b>            | <b>13,583.0</b> | <b>14,140.9</b> | <b>10,488.8</b> | <b>29.50%</b>  | <b>-3.95%</b>   | <b>47,744.7</b>  |
| <b>Core operating profit</b>            | <b>30,769.7</b> | <b>30,318.0</b> | <b>29,355.6</b> | <b>4.82%</b>   | <b>1.49%</b>    | <b>121,886.0</b> |
| Other income                            | 492.6           | 492.5           | 320.4           | 53.75%         | 0.02%           | 1,554.6          |
| <b>Operating profit</b>                 | <b>31,262.3</b> | <b>30,810.5</b> | <b>29,676.0</b> | <b>5.35%</b>   | <b>1.47%</b>    | <b>123,440.6</b> |
| Loan Losses & Provisions                | 8,786.1         | 11,846.6        | 11,596.9        | -24.24%        | -25.83%         | 41,591.7         |
| <b>Profit before tax</b>                | <b>22,476.2</b> | <b>18,963.9</b> | <b>18,079.1</b> | <b>24.32%</b>  | <b>18.52%</b>   | <b>81,848.9</b>  |
| Tax Expense                             | 5,721.8         | 5,880.8         | 4,689.6         | 22.01%         | -2.70%          | 22,055.5         |
| <b>Profit after tax</b>                 | <b>16,754.4</b> | <b>13,083.1</b> | <b>13,389.5</b> | <b>25.13%</b>  | <b>28.06%</b>   | <b>59,793.4</b>  |
| <b>Other comprehensive Income (Net)</b> | <b>(767.7)</b>  | <b>1,172.6</b>  | <b>(975.2)</b>  | <b>-21.28%</b> | <b>-165.47%</b> | <b>(258.2)</b>   |
| <b>Total Comprehensive Income</b>       | <b>15,986.7</b> | <b>14,255.7</b> | <b>12,414.3</b> | <b>28.78%</b>  | <b>12.14%</b>   | <b>59,535.2</b>  |
| <b>EPS (Rs)</b>                         | <b>44.73</b>    | <b>34.94</b>    | <b>35.76</b>    | <b>25.08%</b>  | <b>28.02%</b>   | <b>159.69</b>    |

Note\*:The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL..

# Summarised Balance Sheet

| Particulars (Rs. mn)                | Jun-23             | Mar-23             | Jun-22*            | YoY(%)        | QoQ (%)       |
|-------------------------------------|--------------------|--------------------|--------------------|---------------|---------------|
| <b>I. Assets</b>                    |                    |                    |                    |               |               |
| <b>Financial Assets</b>             |                    |                    |                    |               |               |
| a) Cash and bank balances           | 150,044.0          | 158,174.1          | 257,083.6          | -41.64%       | -5.14%        |
| b) Loans                            | 1,788,461.9        | 1,719,845.8        | 1,519,010.6        | 17.74%        | 3.99%         |
| c) Investments                      | 83,339.3           | 85,650.6           | 97,430.9           | -14.46%       | -2.70%        |
| d) Other-financial assets           | 9,429.8            | 10,186.3           | 9,350.6            | 0.85%         | -7.43%        |
| <b>Non-financial assets</b>         |                    |                    |                    |               |               |
| a) Goodwill                         | 14,067.3           | 14,067.3           | 14,086.3           | -0.13%        | 0.00%         |
| b) Other non-financial assets       | 49,658.5           | 48,714.5           | 42,185.9           | 17.71%        | 1.94%         |
| <b>Total Assets</b>                 | <b>2,095,000.8</b> | <b>2,036,638.6</b> | <b>1,939,147.9</b> | <b>8.04%</b>  | <b>2.87%</b>  |
| <b>II. Liabilities and Equity</b>   |                    |                    |                    |               |               |
| <b>Financial Liabilities</b>        |                    |                    |                    |               |               |
| a) Debts                            | 1,619,465.6        | 1,579,062.9        | 1,525,688.0        | 6.15%         | 2.56%         |
| b) Other financial liabilities      | 19,433.7           | 18,788.1           | 17,690.6           | 9.85%         | 3.44%         |
| <b>Non-financial Liabilities</b>    | <b>6,839.7</b>     | <b>5,721.2</b>     | <b>5,422.7</b>     | <b>26.13%</b> | <b>19.55%</b> |
| <b>Total Equity</b>                 | <b>449,261.8</b>   | <b>433,066.4</b>   | <b>390,346.6</b>   | <b>15.09%</b> | <b>3.74%</b>  |
| <b>Total Liabilities and Equity</b> | <b>2,095,000.8</b> | <b>2,036,638.6</b> | <b>1,939,147.9</b> | <b>8.04%</b>  | <b>2.87%</b>  |

Note\*:The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL.



## Key Metrics – Q1 FY24

| P&L Metrics (Rs. mn)                  | Q1 FY24         | Q4 FY23         | Q1 FY23*        | YoY (%)       | QoQ (%)       | FY23             |
|---------------------------------------|-----------------|-----------------|-----------------|---------------|---------------|------------------|
| Interest Income                       | 79,532.6        | 77,166.3        | 69,694.2        | 14.12%        | 3.07%         | 296,396.4        |
| Less: Interest Expenses               | 35,179.9        | 32,707.4        | 29,849.8        | 17.86%        | 7.56%         | 126,765.7        |
| <b>Net Interest Income</b>            | <b>44,352.7</b> | <b>44,458.9</b> | <b>39,844.4</b> | <b>11.31%</b> | <b>-0.24%</b> | <b>169,630.7</b> |
| Other Operating Income & Other Income | 492.6           | 492.5           | 320.4           | 53.75%        | 0.02%         | 1,554.6          |
| <b>Profit After Tax</b>               | <b>16,754.4</b> | <b>13,083.1</b> | <b>13,389.5</b> | <b>25.13%</b> | <b>28.06%</b> | <b>59,793.4</b>  |
| EPS (Rs.)                             | 44.73           | 34.94           | 35.76           | 25.08%        | 28.02%        | 159.69           |
| Cost to income Ratio (%)              | 27.29%          | 28.29%          | 23.18%          | 17.73%        | -3.53%        | 24.57%           |
| NIM (on AUM)                          | 8.32%           | 8.55%           | 8.12%           | 2.46%         | -2.69%        | 8.37%            |

Note\*: The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL.

## Key Metrics – Q1 FY24 (Contd.)

| Balance Sheet Metrics (Rs. mn) | Q1 FY24   | Q4 FY23   | Q1 FY23*  | YoY (%) | QoQ (%) | FY23      |
|--------------------------------|-----------|-----------|-----------|---------|---------|-----------|
| Networth                       | 448,216.1 | 432,020.7 | 389,878.7 | 14.96%  | 3.75%   | 432,020.7 |
| Book Value (Rs.)               | 1,198.55  | 1,156.61  | 1,042.52  | 14.97%  | 3.63%   | 1,156.61  |
| Interest Coverage (x)          | 2.27      | 2.37      | 2.35      | -3.40%  | -4.22%  | 2.35      |
| ROA (%)                        | 3.08%     | 2.47%     | 2.70%     | 14.07%  | 24.70%  | 2.89%     |
| ROE (%)                        | 15.19%    | 12.21%    | 14.49%    | 4.83%   | 24.41%  | 14.84%    |
| Tier I CRAR %                  | 21.27%    | 21.20%    | 21.45%    | -0.84%  | 0.33%   | 21.20%    |
| Tier II CRAR %                 | 1.13%     | 1.41%     | 1.68%     | -32.74% | -19.86% | 1.41%     |
| Total CRAR %                   | 22.40%    | 22.61%    | 23.13%    | -3.16%  | -0.93%  | 22.61%    |

Note\*: The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL

# Borrowing Profile

## Borrowing Profile

| Product                    | Q1 FY24         |                | Q4 FY23         |                | Q1 FY23         |                |
|----------------------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|
|                            | Amt in bn       | %              | Amt in bn       | %              | Amt in bn       | %              |
| Commercial Paper           | 10.62           | 0.66%          | -               | -              | -               | -              |
| Non-Convertible Debentures | 287.19          | 17.73%         | 302.45          | 19.15%         | 293.17          | 19.22%         |
| Public Deposit             | 386.54          | 23.87%         | 361.40          | 22.89%         | 306.59          | 20.10%         |
| Securitisation             | 241.83          | 14.93%         | 221.06          | 14.00%         | 209.02          | 13.70%         |
| Subordinated debts         | 44.24           | 2.73%          | 45.24           | 2.86%          | 46.03           | 3.02%          |
| Term Loan                  | 393.73          | 24.31%         | 411.97          | 26.09%         | 394.68          | 25.87%         |
| External Commercial Bond   | 126.39          | 7.80%          | 134.08          | 8.49%          | 207.38          | 13.59%         |
| ECB Loans                  | 112.53          | 6.95%          | 98.28           | 6.22%          | 61.66           | 4.04%          |
| Other Borrowing            | 16.40           | 1.02%          | 4.59            | 0.30%          | 7.16            | 0.46%          |
| <b>Total</b>               | <b>1,619.47</b> | <b>100.00%</b> | <b>1,579.06</b> | <b>100.00%</b> | <b>1,525.69</b> | <b>100.00%</b> |

## ALM Statement as on June 30, 2023

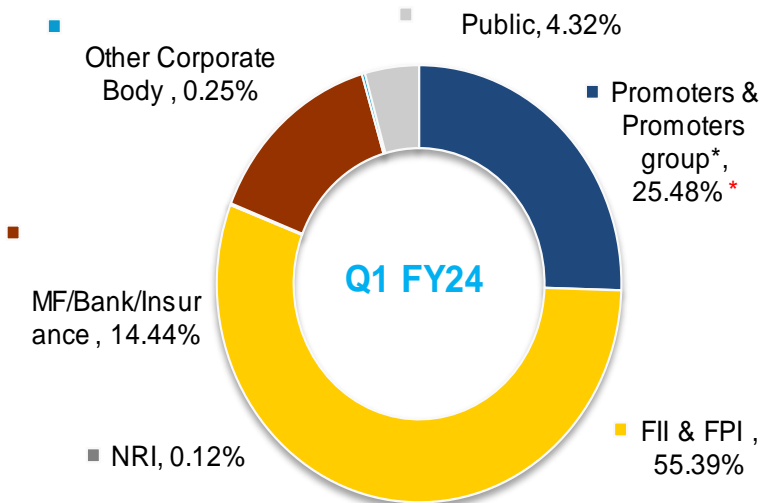
| Particulars (Rs. mn)               | One month | Over one month to 2 months | Over 2 months to 3 months | Over 3 months to 6 months | Over 6 months to one year | Over one year to 3 years | Over 3 to 5 years | Over 5 years | Total              |
|------------------------------------|-----------|----------------------------|---------------------------|---------------------------|---------------------------|--------------------------|-------------------|--------------|--------------------|
| Total Outflows                     | 101,634.7 | 62,614.3                   | 61,277.3                  | 118,477.4                 | 316,440.2                 | 648,261.7                | 208,189.5         | 600,761.3    | <b>2,117,656.4</b> |
| Total Inflows                      | 187,305.0 | 72,211.6                   | 74,348.0                  | 219,629.0                 | 375,605.8                 | 821,381.7                | 208,421.8         | 137,529.5    | <b>2,096,432.4</b> |
| Mismatch or Surplus/(Deficit)      | 85,670.3  | 9,597.3                    | 13,070.7                  | 101,151.6                 | 59,165.6                  | 173,120.0                | 232.3             | (463,231.8)  | <b>(21,224.0)</b>  |
| Cum. Mismatch or Surplus/(Deficit) | 85,670.3  | 95,267.6                   | 108,338.3                 | 209,489.9                 | 268,655.5                 | 441,775.5                | 442,007.8         | (21,224.0)   |                    |

Liquidity Coverage Ratio was 202.84% as on June 30, 2023.

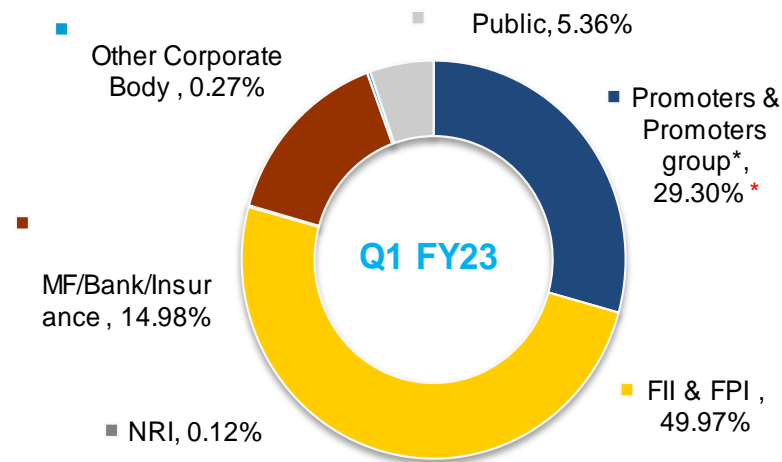
# Shareholding

# Shareholding Pattern as on June 30, 2023 vs June 30, 2022\*\*

No. of shares outstanding: 374.84 mn



No. of shares outstanding: 270.52 mn



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

| Details of Promoters/Promoter Group* | Holding (%)   |
|--------------------------------------|---------------|
| Shriram Capital Limited              | 26.04%        |
| Shriram Value Services Limited       | 3.24%         |
| Shriram Ownership Trust              | 0.02%         |
| <b>Total</b>                         | <b>29.30%</b> |

\*\* prior to Merger

## List of Key Shareholders as on June 30, 2023

| Key Shareholders                                   | Shareholding As on June 30, 2023 (Mn Shares) | %             |
|--|--|---------------|
| Promoter and Promoter Group                        | 95.52  | 25.48         |
| Life Insurance Corporation Of India                | 12.90  | 3.44          |
| Government of Singapore                            | 12.28  | 3.28          |
| Government Pension Fund Global                     | 8.38   | 2.24          |
| HDFC Mutual Fund (HDFC Mid-Cap Opportunities Fund) | 7.51   | 2.00          |
| New World Fund Inc                                 | 7.32   | 1.95          |
| Mirae Asset Emerging Bluechip Fund (Various Funds) | 5.56   | 1.48          |
| Kotak Emerging Equity Scheme (Various Funds)       | 5.27   | 1.41          |
| J P Morgan Funds                                   | 4.46   | 1.19          |
| Public and Others                                  | 215.64                                       | 57.53         |
| <b>Total</b>                                       | <b>374.84</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
- \* Last Four fund raising :
  1. On March 29, 2023, the Company issued and allotted USD 0.15 bn Senior Secured Floating Rate Notes due 2026 (“Notes”) for a sum of Rs.12.33 bn under the USD 3.5 bn Global Medium Term Note Programme. The said Notes are listed on Indian International Exchange (“INX”). The proceeds of the issue of the Notes are being utilised in accordance with SFL’s Social Finance Framework and as may be permitted by the RBI ECB guidelines for onward lending and other activities.
  2. 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.
  3. 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.
  4. 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 FY24         | Q4 FY23         | Q1 FY23         | YoY (%)       | QoQ (%)       |
|-----------------------|-----------------|-----------------|-----------------|---------------|---------------|
| <b>Loan Portfolio</b> |                 |                 |                 |               |               |
| - On Books            |                 |                 |                 |               |               |
| Balance sheet assets  | 73,901.7        | 63,636.3        | 47,649.6        | 55.09%        | 16.13%        |
| Securitised assets    | 6,027.4         | 3,700.1         | 1,898.4         | 217.50%       | 62.90%        |
| <b>Total On books</b> | <b>79,929.1</b> | <b>67,336.4</b> | <b>49,548.0</b> | <b>61.32%</b> | <b>18.70%</b> |
| - Off Books*          | 15,462.9        | 13,129.6        | 8,478.4         | 82.38%        | 17.77%        |
| <b>Total AUM</b>      | <b>95,392.0</b> | <b>80,466.0</b> | <b>58,026.4</b> | <b>64.39%</b> | <b>18.55%</b> |

\*Off Books pertains to Direct assignment portfolio and Colending

## Assets under Management

| Segment (Rs. mn) | Q1 FY24         | Q4 FY23         | Q1 FY23         | YoY (%)       | QoQ (%)       |
|------------------|-----------------|-----------------|-----------------|---------------|---------------|
| HL               | 54,615.6        | 47,487.5        | 34,720.0        | 57.30%        | 15.01%        |
| LAP              | 32,103.3        | 24,153.4        | 16,533.7        | 94.17%        | 32.91%        |
| Top up           | 4,619.4         | 4,082.9         | 2,910.8         | 58.70%        | 13.14%        |
| CF               | 3,238.3         | 3,856.5         | 3,552.8         | -8.85%        | -16.03%       |
| CL               | 815.4           | 885.7           | 309.0           | 163.90%       | -7.93%        |
| <b>Total AUM</b> | <b>95,392.0</b> | <b>80,466.0</b> | <b>58,026.4</b> | <b>64.39%</b> | <b>18.55%</b> |

## P & L Statement

| Particulars (Rs. mn)                    | Q1 FY24        | Q4 FY23        | Q1 FY23      | YoY (%)         | QoQ (%)         | FY23           |
|---|----------------|----------------|--------------|-----------------|-----------------|----------------|
| Interest income                         | 2,310.6        | 1,873.1        | 1,349.6      | 71.21%          | 23.36%          | 6,611.0        |
| Interest expended                       | 1,457.9        | 1,206.8        | 744.8        | 95.73%          | 20.81%          | 3,922.8        |
| Net interest income                     | <b>852.7</b>   | <b>666.3</b>   | <b>604.7</b> | <b>41.00%</b>   | <b>27.98%</b>   | <b>2,688.2</b> |
| Other Operating Income                  | 645.3          | 354.4          | 235.2        | 174.41%         | 82.10%          | 1,216.7        |
| <b>Operating income</b>                 | <b>1,498.0</b> | <b>1,020.6</b> | <b>839.9</b> | <b>78.36%</b>   | <b>46.77%</b>   | <b>3,905.0</b> |
| Staff cost                              | 570.3          | 410.5          | 236.6        | 141.01%         | 38.94%          | 1,205.2        |
| Other Operating expenditure             | 227.7          | 259.6          | 169.8        | 34.06%          | -12.30%         | 815.5          |
| <b>Operating expenditure</b>            | <b>797.9</b>   | <b>670.0</b>   | <b>406.4</b> | <b>96.33%</b>   | <b>19.09%</b>   | <b>2,020.7</b> |
| <b>Core operating profit</b>            | <b>700.1</b>   | <b>350.6</b>   | <b>433.5</b> | <b>61.51%</b>   | <b>99.67%</b>   | <b>1,884.3</b> |
| Other income                            | 0.9            | 4.8            | 2.2          | -58.15%         | -80.95%         | 10.3           |
| <b>Operating profit</b>                 | <b>701.0</b>   | <b>355.4</b>   | <b>435.6</b> | <b>60.90%</b>   | <b>97.22%</b>   | <b>1,894.6</b> |
| Loan Losses & Provisions                | 95.7           | 7.3            | 32.1         | 198.19%         | 1220.16%        | 195.0          |
| <b>Profit before tax</b>                | <b>605.2</b>   | <b>348.2</b>   | <b>403.5</b> | <b>49.98%</b>   | <b>73.83%</b>   | <b>1,699.6</b> |
| Tax Expense                             | 148.9          | (23.2)         | 101.5        | 46.73%          | -741.89%        | 322.1          |
| <b>Profit after tax</b>                 | <b>456.4</b>   | <b>371.4</b>   | <b>302.1</b> | <b>51.07%</b>   | <b>22.88%</b>   | <b>1,377.5</b> |
| <b>Other comprehensive Income (Net)</b> | <b>(2.7)</b>   | <b>2.0</b>     | <b>(0.9)</b> | <b>-217.20%</b> | <b>-235.30%</b> | <b>(4.0)</b>   |
| <b>Total Comprehensive Income</b>       | <b>453.7</b>   | <b>373.4</b>   | <b>301.2</b> | <b>50.60%</b>   | <b>21.50%</b>   | <b>1,373.5</b> |
| <b>EPS (Rs)</b>                         | <b>1.40</b>    | <b>1.14</b>    | <b>0.93</b>  | <b>50.71%</b>   | <b>22.66%</b>   | <b>4.23</b>    |

# Summarized Balance Sheet

| Particulars (Rs. mn)                | Jun-23          | Mar-23          | Jun-22          | YoY (%)       | QoQ (%)       |
|-------------------------------------|-----------------|-----------------|-----------------|---------------|---------------|
| <b>I. Assets</b>                    |                 |                 |                 |               |               |
| <b>Financial Assets</b>             |                 |                 |                 |               |               |
| a) Cash and bank balances           | 3,387.8         | 4,895.4         | 2,807.5         | 20.67%        | -30.80%       |
| b) Loans                            | 79,328.1        | 66,813.5        | 48,994.0        | 61.91%        | 18.73%        |
| c) Investments                      | 4,258.5         | 2,568.8         | 2,033.7         | 109.39%       | 65.77%        |
| d) Other-financial assets           | 2,069.4         | 1,800.7         | 1,630.7         | 26.90%        | 14.92%        |
| <b>Non-financial assets</b>         | <b>1,543.6</b>  | <b>1,348.2</b>  | <b>1,412.6</b>  | <b>9.27%</b>  | <b>14.49%</b> |
| <b>Total Assets</b>                 | <b>90,587.3</b> | <b>77,426.7</b> | <b>56,878.5</b> | <b>59.26%</b> | <b>17.00%</b> |
| <b>II. Liabilities and Equity</b>   |                 |                 |                 |               |               |
| <b>Financial Liabilities</b>        |                 |                 |                 |               |               |
| a) Debts                            | 75,367.6        | 62,960.6        | 43,805.1        | 72.05%        | 19.71%        |
| b) Other financial liabilities      | 1,269.4         | 1,117.1         | 812.8           | 56.18%        | 13.63%        |
| <b>Non-financial Liabilities</b>    | <b>497.7</b>    | <b>357.1</b>    | <b>378.7</b>    | <b>31.43%</b> | <b>39.38%</b> |
| <b>Equity</b>                       | <b>13,452.6</b> | <b>12,991.9</b> | <b>11,881.9</b> | <b>13.22%</b> | <b>3.55%</b>  |
| <b>Total Liabilities and Equity</b> | <b>90,587.3</b> | <b>77,426.7</b> | <b>56,878.5</b> | <b>59.26%</b> | <b>17.00%</b> |

## Provision Analysis

| Particulars (Rs. in mn)    | Q1 FY24       | Q4 FY23       | Q1 FY23       | YoY (%)        | QoQ (%)        |
|----------------------------|---------------|---------------|---------------|----------------|----------------|
| Gross Stage 3              | 798.0         | 624.3         | 771.8         | 3.40%          | 27.82%         |
| ECL provision-Stage 3      | 197.5         | 158.8         | 181.5         | 8.82%          | 24.38%         |
| Net Stage 3                | 600.5         | 465.5         | 590.3         | 1.73%          | 29.00%         |
| <b>Gross Stage 3 (%)</b>   | <b>1.00%</b>  | <b>0.93%</b>  | <b>1.56%</b>  | <b>-35.90%</b> | <b>7.68%</b>   |
| <b>Net Stage 3 (%)</b>     | <b>0.75%</b>  | <b>0.69%</b>  | <b>1.20%</b>  | <b>-37.01%</b> | <b>8.69%</b>   |
| Coverage Ratio (%) Stage 3 | 24.75%        | 25.44%        | 23.52%        | 5.24%          | -2.70%         |
| Gross Stage 1              | 78,110.2      | 65,715.1      | 48,030.9      | 62.62%         | 18.86%         |
| ECL provision-Stage 1      | 368.1         | 321.4         | 310.4         | 18.60%         | 14.54%         |
| Net Stage 1                | 77,742.1      | 65,393.7      | 47,720.5      | 62.91%         | 18.88%         |
| <b>Gross Stage 1 (%)</b>   | <b>97.72%</b> | <b>97.59%</b> | <b>96.94%</b> | <b>0.81%</b>   | <b>0.14%</b>   |
| ECL provision (%) Stage 1  | 0.47%         | 0.49%         | 0.65%         | -27.07%        | -3.64%         |
| Gross Stage 2              | 1,020.9       | 997.0         | 745.3         | 36.98%         | 2.39%          |
| ECL provision-Stage 2      | 35.4          | 42.7          | 24.6          | 43.97%         | -17.05%        |
| Net Stage 2                | 985.4         | 954.3         | 720.7         | 36.74%         | 3.26%          |
| <b>Gross Stage 2 (%)</b>   | <b>1.28%</b>  | <b>1.48%</b>  | <b>1.50%</b>  | <b>-15.09%</b> | <b>-13.74%</b> |
| ECL provision (%) Stage 2  | 3.47%         | 4.28%         | 3.30%         | 5.11%          | -18.99%        |

## Key Metrics

| P&L Metrics (Rs. mn)                  | Q1 FY24      | Q4 FY23      | Q1 FY23      | YoY (%)       | QoQ (%)       | FY23           |
|---------------------------------------|--------------|--------------|--------------|---------------|---------------|----------------|
| Interest Income                       | 2,310.6      | 1,873.1      | 1,349.6      | 71.21%        | 23.36%        | 6,611.0        |
| Less: Interest Expenses               | 1,457.9      | 1,206.8      | 744.8        | 95.73%        | 20.81%        | 3,922.8        |
| <b>Net Interest Income</b>            | <b>852.7</b> | <b>666.3</b> | <b>604.7</b> | <b>41.00%</b> | <b>27.98%</b> | <b>2,688.2</b> |
| Other Operating Income & Other Income | 646.2        | 359.2        | 237.4        | 172.26%       | 79.91%        | 1,227.1        |
| <b>Profit After Tax</b>               | <b>456.4</b> | <b>371.4</b> | <b>302.1</b> | <b>51.07%</b> | <b>22.88%</b> | <b>1,377.5</b> |
| EPS (Rs.)                             | 1.40         | 1.14         | 0.93         | 50.71%        | 22.66%        | 4.23           |
| Cost to income Ratio (%)              | 53.23%       | 65.34%       | 48.27%       | 10.29%        | -18.53%       | 51.61%         |
| NIM (on AUM)                          | 8.14%        | 6.39%        | 6.78%        | 20.02%        | 27.29%        | 6.91%          |

| Balance Sheet Metrics (Rs. mn) | Q1 FY24  | Q4 FY23  | Q1 FY23  | YoY (%) | QoQ (%) | FY23     |
|--------------------------------|----------|----------|----------|---------|---------|----------|
| Networth                       | 13,452.6 | 12,991.9 | 11,881.9 | 13.22%  | 3.55%   | 12,991.9 |
| Book Value (Rs.)               | 41.23    | 39.85    | 36.53    | 12.88%  | 3.48%   | 39.85    |
| Interest Coverage (x)          | 1.31     | 1.31     | 1.41     | -6.58%  | 0.40%   | 1.35     |
| ROA (%)                        | 2.17%    | 2.05%    | 2.23%    | -2.38%  | 6.04%   | 3.06%    |
| ROE (%)                        | 13.81%   | 11.61%   | 10.30%   | 34.01%  | 18.90%  | 11.36%   |
| Total CRAR %                   | 22.16%   | 25.48%   | 29.56%   | -25.04% | -13.03% | 25.48%   |



# Shriram Auotmall Limited (SAMIL)

## Associate



- ✦ Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phy-gital 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 Limited, SAMIL has over 1,600 employees and more than 120 Automalls across India. SAMIL conducts thousands of auction events every month through its Phyigital platforms (Automalls) and online platforms. [www.cartradeexchange.com](http://www.cartradeexchange.com) and [www.bids.samil.in](http://www.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 [www.123done.in](http://www.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 433.2 million in Q1 FY 24 as against Rs.486.1 million in Q1 FY 23

Profit after Tax (PAT): Q1 FY24 Rs. 23.5 million, FY 23 Rs. 192.0 million.

Share of Profit of Associate: Q1 FY24 Rs. 10.5 million, Q1 FY23 Rs. 12.5 million

Share of Profit of Associate for FY23:- Rs. 85.6 million

# Consolidated Numbers

# Financial Performance (Consolidated)

| Particulars (Rs. mn)  | Q1 FY24         | Q4 FY23         | Q1 FY23*        | YoY (%)        | QoQ (%)         | FY23             |
|---|-----------------|-----------------|-----------------|----------------|-----------------|------------------|
| Interest income   | 82,412.0        | 79,265.1        | 71,041.6        | 16.01%         | 3.97%           | 303,439.6        |
| Interest expended   | 36,645.9        | 33,928.8        | 30,597.4        | 19.77%         | 8.01%           | 130,714.9        |
| Net interest income   | <b>45,766.1</b> | <b>45,336.3</b> | <b>40,444.2</b> | <b>13.16%</b>  | <b>0.95%</b>    | <b>172,724.7</b> |
| Other Operating Income  | -               | -               | -               | 0.00%          | 0.00%           | -                |
| Operating income  | <b>45,766.1</b> | <b>45,336.3</b> | <b>40,444.2</b> | <b>13.16%</b>  | <b>0.95%</b>    | <b>172,724.7</b> |
| Staff cost  | 8,474.2         | 7,365.4         | 6,182.6         | 37.07%         | 15.05%          | 26,364.5         |
| Other Operating expenditure   | 5,897.0         | 8,106.7         | 4,721.7         | 24.89%         | -27.26%         | 24,096.5         |
| <b>Operating expenditure</b>  | <b>14,371.2</b> | <b>15,472.1</b> | <b>10,904.3</b> | <b>31.79%</b>  | <b>-7.12%</b>   | <b>50,461.0</b>  |
| <b>Core operating profit</b>  | <b>31,394.9</b> | <b>29,864.2</b> | <b>29,539.9</b> | <b>6.28%</b>   | <b>5.13%</b>    | <b>122,263.7</b> |
| Other income  | 492.5           | 497.1           | 322.5           | 52.71%         | -0.93%          | 1,564.1          |
| <b>Operating profit</b>   | <b>31,887.4</b> | <b>30,361.3</b> | <b>29,862.4</b> | <b>6.78%</b>   | <b>5.03%</b>    | <b>123,827.8</b> |
| Loan Losses & Provisions  | 8,881.8         | 11,853.9        | 11,629.0        | -23.62%        | -25.07%         | 41,690.6         |
| <b>Profit before tax</b>  | <b>23,005.6</b> | <b>18,507.4</b> | <b>18,233.4</b> | <b>26.17%</b>  | <b>24.30%</b>   | <b>82,137.2</b>  |
| Tax Expense   | 5,894.2         | 5,657.0         | 4,729.7         | 24.62%         | 4.19%           | 22,022.5         |
| <b>Profit after tax</b>   | <b>17,111.4</b> | <b>12,850.4</b> | <b>13,503.7</b> | <b>26.72%</b>  | <b>33.16%</b>   | <b>60,114.7</b>  |
| Share of Profit/(loss) of associate                                   | 10.5            | 31.4            | 12.5            | -16.00%        | -66.56%         | 85.6             |
| <b>Net Profit after taxes and share of profit/(loss) of associate</b> | <b>17,121.9</b> | <b>12,881.8</b> | <b>13,516.2</b> | <b>26.68%</b>  | <b>32.92%</b>   | <b>60,200.3</b>  |
| <b>Other comprehensive Income (Net)</b>                               | <b>(771.3)</b>  | <b>1,174.1</b>  | <b>(977.3)</b>  | <b>-21.08%</b> | <b>-165.69%</b> | <b>(264.8)</b>   |
| <b>Total Comprehensive Income</b>                                     | <b>16,350.6</b> | <b>14,055.9</b> | <b>12,538.9</b> | <b>30.40%</b>  | <b>16.33%</b>   | <b>59,935.5</b>  |
| <b>EPS (Rs)</b>   | <b>45.53</b>    | <b>34.01</b>    | <b>36.10</b>    | <b>26.12%</b>  | <b>33.87%</b>   | <b>160.54</b>    |

Note\*: The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL.

# Summarized Balance Sheet (Consolidated)

| Particulars (Rs. mn)                | Jun-23             | Mar-23             | Jun-22*            | YoY (%)       | QoQ (%)       |
|-------------------------------------|--------------------|--------------------|--------------------|---------------|---------------|
| <b>I. Assets</b>                    |                    |                    |                    |               |               |
| <b>Financial Assets</b>             |                    |                    |                    |               |               |
| a) Cash and bank balances           | 153,431.8          | 163,069.5          | 259,891.1          | -40.96%       | -5.91%        |
| b) Loans                            | 1,867,850.4        | 1,786,851.4        | 1,568,676.1        | 19.07%        | 4.53%         |
| c) Investments                      | 73,688.7           | 74,300.7           | 85,474.1           | -13.79%       | -0.82%        |
| d) Other-financial assets           | 11,499.4           | 11,974.8           | 10,981.8           | 4.71%         | -3.97%        |
| <b>Non-financial assets</b>         |                    |                    |                    |               |               |
| a) Goodwill                         | 17,409.4           | 17,409.4           | 17,421.5           | -0.07%        | 0.00%         |
| b) Other non-financial assets       | 53,240.7           | 52,121.1           | 46,307.0           | 14.97%        | 2.15%         |
| <b>Total Assets</b>                 | <b>2,177,120.4</b> | <b>2,105,726.9</b> | <b>1,988,751.6</b> | <b>9.47%</b>  | <b>3.39%</b>  |
| <b>II. Liabilities and Equity</b>   |                    |                    |                    |               |               |
| <b>Financial Liabilities</b>        |                    |                    |                    |               |               |
| a) Debts                            | 1,694,831.8        | 1,642,022.4        | 1,569,494.6        | 7.99%         | 3.22%         |
| b) Other financial liabilities      | 20,703.2           | 19,905.4           | 18,503.4           | 11.89%        | 4.01%         |
| <b>Non-financial Liabilities</b>    | <b>7,023.0</b>     | <b>5,803.7</b>     | <b>5,791.9</b>     | <b>21.26%</b> | <b>21.01%</b> |
| <b>Equity</b>                       | <b>451,627.1</b>   | <b>435,128.6</b>   | <b>392,201.0</b>   | <b>15.15%</b> | <b>3.79%</b>  |
| <b>Non-controlling interest</b>     | <b>2,935.3</b>     | <b>2,866.8</b>     | <b>2,760.7</b>     | <b>6.32%</b>  | <b>2.39%</b>  |
| <b>Total Liabilities and Equity</b> | <b>2,177,120.4</b> | <b>2,105,726.9</b> | <b>1,988,751.6</b> | <b>9.47%</b>  | <b>3.39%</b>  |

Note\*: The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL.

**For any Investor Relations  
queries please contact**

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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 1.93 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 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 2,930 branches and an employee strength of 66,343 servicing over 7.54 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**