

**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 23 October 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

Our AUM has crossed

₹2,  Cr

*Just another milestone in our growth journey*

**Shriram Finance Limited**

Investor Update – Q2 & H1 FY2024

October 26, 2023



# Performance Highlights

# Performance Highlights – Q2 FY24 vs Q2 FY23\*

**Total Income** **15.45 %** ↑

Q2 FY24	<b>Rs 85,644.5 mn</b>
Q2 FY23	Rs 74,183.5 mn

**Net Interest Income\*\*** **17.38 %** ↑

\*\*

including Net Direct assignment Income  
Rs. 1,043.3 Mn (Q2 FY23 511.3 Rs. mn)

Q2 FY24	<b>Rs 48,181.8 mn</b>
Q2 FY23	Rs 41,048.6 mn

**PAT** **12.59 %** ↑

Q2 FY24	<b>Rs 17,508.4 mn</b>
Q2 FY23	Rs 15,551.1 mn

**EPS** **12.38 %** ↑

Q2 FY24	<b>Rs 46.67</b>
Q2 FY23	Rs 41.53

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

# Performance Highlights – H1 FY24 vs H1 FY23\*

<b>Total Income</b>	<b>14.91 %</b>	↑	H1 FY24	<b>Rs 165,724.6 mn</b>
			H1 FY23	Rs 144,216.3 mn
<b>Net Interest Income**</b>	<b>14.43 %</b>	↑	H1 FY24	<b>Rs 92,568.6 mn</b>
			H1 FY23	Rs 80,893.0 mn
** including Net Direct assignment Income Rs. 1,801.0 Mn (H1 FY23 1,050.8 Rs. mn)				
<b>PAT</b>	<b>18.39 %</b>	↑	H1 FY24	<b>Rs 34,262.8 mn</b>
			H1 FY23	Rs 28,940.6 mn
<b>EPS</b>	<b>18.26 %</b>	↑	H1 FY24	<b>Rs 91.40</b>
			H1 FY23	Rs 77.29

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

# Performance Highlights – Q2 FY24 vs Q2 FY23\*

**AUM**

**19.65 %** ↑

Q2 FY24

**Rs 2,026,409.6 mn**

Q2 FY23

Rs 1,693,590.8 mn

**Gross Stage 3 Assets** **9.20 %** ↑

Q2 FY24

**Rs 115,563.2 mn**

Q2 FY23

Rs 105,830.5 mn

**Net Stage 3 Assets** **0.55 %** ↑

Q2 FY24

**Rs 54,201.7 mn**

Q2 FY23

Rs 53,907.9 mn

**Book Value**

**13.05 %** ↑

Q2 FY24

**Rs 1,226.46**

Q2 FY23

Rs 1,084.91

Note\*:The figures for the quarter ended September 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)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	FY23
<b>Loan Portfolio</b>						
- On Books						
Balance sheet assets	1,760,067.7	1,677,638.2	1,482,206.3	18.75%	4.91%	1,620,893.0
Securitised assets	235,879.3	229,580.6	195,502.6	20.65%	2.74%	212,491.2
<b>Total On books</b>	<b>1,995,947.0</b>	<b>1,907,218.8</b>	<b>1,677,708.9</b>	<b>18.97%</b>	<b>4.65%</b>	<b>1,833,384.2</b>
- Off Books**	30,462.6	24,927.8	15,881.9	91.81%	22.20%	23,444.4
<b>Total AUM</b>	<b>2,026,409.6</b>	<b>1,932,146.6</b>	<b>1,693,590.8</b>	<b>19.65%</b>	<b>4.88%</b>	<b>1,856,828.6</b>

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



# Segment-wise AUM Break-up

Product (Rs. mn)	Q2 FY24		Q1 FY24		Q2 FY23		YoY (%)	QoQ (%)	FY23	
	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	984,362.7	48.58%	959,047.4	49.64%	876,760.4	51.77%	12.27%	2.64%	932,949.1	50.24%
Passenger Vehicles	396,935.1	19.59%	362,919.7	18.78%	300,037.5	17.72%	32.30%	9.37%	338,726.4	18.24%
Construction Equipments	150,582.0	7.43%	146,261.5	7.57%	133,866.2	7.90%	12.49%	2.95%	143,627.3	7.74%
Farm Equipments	34,796.9	1.72%	34,191.2	1.77%	32,967.9	1.95%	5.55%	1.77%	34,788.1	1.87%
MSME	213,103.5	10.52%	200,448.0	10.37%	169,578.0	10.01%	25.67%	6.31%	191,507.9	10.31%
Two Wheelers	104,190.6	5.14%	100,234.6	5.19%	85,061.6	5.02%	22.49%	3.95%	103,692.4	5.58%
Gold	54,055.1	2.67%	49,847.7	2.58%	44,329.5	2.62%	21.94%	8.44%	44,783.9	2.41%
Personal Loans	88,383.7	4.36%	79,196.5	4.10%	50,989.7	3.01%	73.34%	11.60%	66,753.5	3.62%
<b>Total AUM</b>	<b>2,026,409.6</b>	<b>100.00%</b>	<b>1,932,146.6</b>	<b>100.00%</b>	<b>1,693,590.8</b>	<b>100.00%</b>	<b>19.65%</b>	<b>4.88%</b>	<b>1,856,828.6</b>	<b>100.00%</b>

# Provision Analysis

Particulars (Rs. in mn)	Q2 FY24	Q1 FY24	Q2 FY23*	YoY (%)*	QoQ (%)	FY23
Gross Stage 3	115,563.2	115,088.8	105,830.5	9.20%	0.41%	113,821.8
ECL provision-Stage 3	61,361.5	60,475.4	51,922.6	18.18%	1.47%	57,073.2
Net Stage 3	54,201.7	54,613.4	53,907.9	0.55%	-0.75%	56,748.6
<b>Gross Stage 3 (%)</b>	<b>5.79%</b>	<b>6.03%</b>	<b>6.31%</b>	<b>-8.21%</b>	<b>-4.05%</b>	<b>6.21%</b>
<b>Net Stage 3 (%)</b>	<b>2.80%</b>	<b>2.96%</b>	<b>3.32%</b>	<b>-15.50%</b>	<b>-5.26%</b>	<b>3.19%</b>
Coverage Ratio (%) Stage 3	53.10%	52.55%	49.06%	8.23%	1.05%	50.14%
Gross Stage 2	143,250.3	149,643.8	169,987.9	-15.73%	-4.27%	163,362.9
ECL provision-Stage 2	9,743.0	10,464.9	11,740.7	-17.01%	-6.90%	11,052.9
Net Stage 2	133,507.3	139,178.9	158,247.3	-15.63%	-4.08%	152,310.1
<b>Gross Stage 2 (%)</b>	<b>7.18%</b>	<b>7.85%</b>	<b>10.13%</b>	<b>-29.17%</b>	<b>-8.53%</b>	<b>8.91%</b>
ECL provision (%) Stage 2	6.80%	6.99%	6.91%	-1.53%	-2.74%	6.77%
Gross Stage 1	1,737,133.4	1,642,486.0	1,401,881.5	23.91%	5.76%	1,556,198.9
ECL provision-Stage 1	53,115.0	47,817.1	37,792.9	40.54%	11.08%	45,412.8
Net Stage 1	1,684,018.4	1,594,668.9	1,364,088.6	23.45%	5.60%	1,510,786.1
<b>Gross Stage 1 (%)</b>	<b>87.03%</b>	<b>86.12%</b>	<b>83.56%</b>	<b>4.16%</b>	<b>1.06%</b>	<b>84.88%</b>
ECL provision (%) Stage 1	3.06%	2.91%	2.70%	13.42%	5.03%	2.92%

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

## Product wise Provision Analysis – Sep'23

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipments	Farm Equipments	MSME	Two Wheelers	Gold	Personal Loans	Total
Gross Stage 3	60,702.4	20,478.1	10,579.7	3,454.6	11,356.3	3,415.5	1,011.3	4,565.2	115,563.2
ECL provision-Stage 3	32,127.7	10,578.6	5,690.4	1,613.6	6,925.8	1,865.9	82.5	2,477.0	61,361.5
Net Stage 3	28,574.8	9,899.5	4,889.4	1,841.0	4,430.5	1,549.6	928.8	2,088.2	54,201.7
<b>Gross Stage 3 (%)</b>	<b>6.26%</b>	<b>5.28%</b>	<b>7.09%</b>	<b>10.17%</b>	<b>5.42%</b>	<b>3.29%</b>	<b>1.87%</b>	<b>5.17%</b>	<b>5.79%</b>
<b>Net Stage 3 (%)</b>	<b>3.05%</b>	<b>2.63%</b>	<b>3.40%</b>	<b>5.69%</b>	<b>2.19%</b>	<b>1.52%</b>	<b>1.72%</b>	<b>2.43%</b>	<b>2.80%</b>
Coverage Ratio (%) Stage 3	52.93%	51.66%	53.79%	46.71%	60.99%	54.63%	8.16%	54.26%	53.10%
Gross Stage 2	65,370.3	24,699.0	10,211.9	3,434.5	18,294.6	8,128.9	4,897.1	8,214.2	143,250.3
ECL provision-Stage 2	5,551.9	1,969.9	867.8	273.1	665.0	177.6	6.9	230.8	9,743.0
Net Stage 2	59,818.4	22,729.1	9,344.1	3,161.4	17,629.5	7,951.2	4,890.3	7,983.3	133,507.3
<b>Gross Stage 2 (%)</b>	<b>6.74%</b>	<b>6.37%</b>	<b>6.84%</b>	<b>10.11%</b>	<b>8.74%</b>	<b>7.84%</b>	<b>9.06%</b>	<b>9.29%</b>	<b>7.18%</b>
ECL provision (%) Stage 2	8.49%	7.98%	8.50%	7.95%	3.63%	2.18%	0.14%	2.81%	6.80%
Gross Stage 1	843,591.5	342,368.1	128,512.9	27,072.6	179,722.5	92,114.6	48,146.7	75,604.4	1,737,133.4
ECL provision-Stage 1	28,165.8	12,049.7	4,304.9	928.8	3,988.1	1,747.8	67.7	1,862.2	53,115.0
Net Stage 1	815,425.8	330,318.4	124,208.0	26,143.8	175,734.4	90,366.8	48,079.0	73,742.2	1,684,018.4
<b>Gross Stage 1 (%)</b>	<b>87.00%</b>	<b>88.34%</b>	<b>86.07%</b>	<b>79.72%</b>	<b>85.84%</b>	<b>88.86%</b>	<b>89.07%</b>	<b>85.54%</b>	<b>87.03%</b>
ECL provision (%) Stage 1	3.34%	3.52%	3.35%	3.43%	2.22%	1.90%	0.14%	2.46%	3.06%

# Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
<b>GU1</b>				
Puducherry	-	7	7	14
Tamil Nadu	73	200	403	676
<b>GU1 Total</b>	<b>73</b>	<b>207</b>	<b>410</b>	<b>690</b>
<b>GU2</b>				
Andhra Pradesh	30	114	153	297
Odisha	-	23	28	51
Telangana	46	55	101	202
<b>GU2 Total</b>	<b>76</b>	<b>192</b>	<b>282</b>	<b>550</b>
<b>GU3</b>				
Bihar	16	40	39	95
Goa	-	-	3	3
Jharkhand	13	21	12	46
Maharashtra	50	77	146	273
Uttar Pradesh	33	91	54	178
Uttarakhand		10	9	19
<b>GU3 Total</b>	<b>112</b>	<b>239</b>	<b>263</b>	<b>614</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	16	1	-	17
Gujarat	22	51	39	112
Haryana	3	41	17	61
Himachal Pradesh	-	4	32	36
Jammu and Kashmir	1	3	11	15
Madhya Pradesh	21	61	107	189
Punjab	7	33	19	59
Chandigarh	3	-	-	3
Rajasthan	14	53	63	130
<b>GU4 Total</b>	<b>87</b>	<b>247</b>	<b>289</b>	<b>623</b>
<b>GU5 Total</b>				
Assam	-	11	16	27
Chhattisgarh	5	17	50	72
Karnataka	24	64	129	217
Kerala	4	21	86	111
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	15	24	23	62
<b>GU5 Total</b>	<b>48</b>	<b>142</b>	<b>308</b>	<b>498</b>
<b>Grand Total</b>	<b>396</b>	<b>1,027</b>	<b>1,552</b>	<b>2,975</b>

**2,975**

Branch  
Offices

**7.71 mn**

Customers

**71,373**

Employees

**56,477**

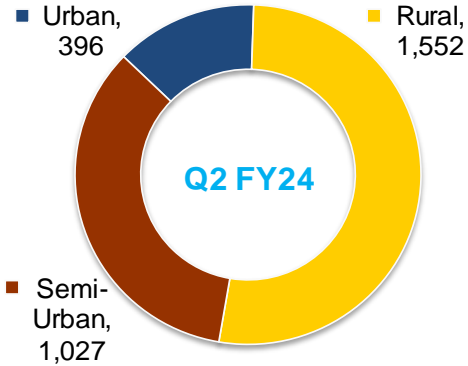
Business Team

**708**

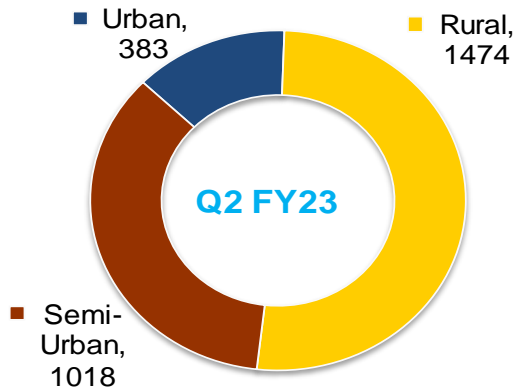
Rural Centres

# Branch & AUM distribution – Q2 FY24 vs Q2 FY23

## Branch (Nos)

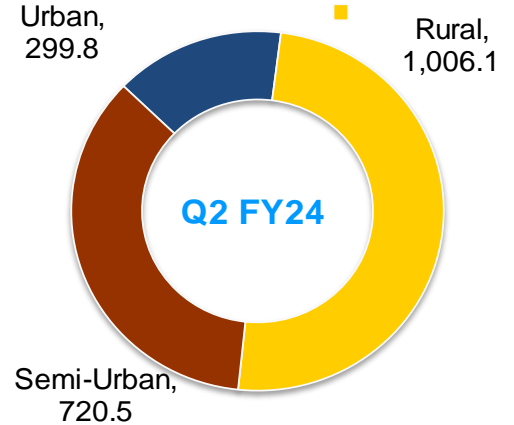


Total Branch 2,975

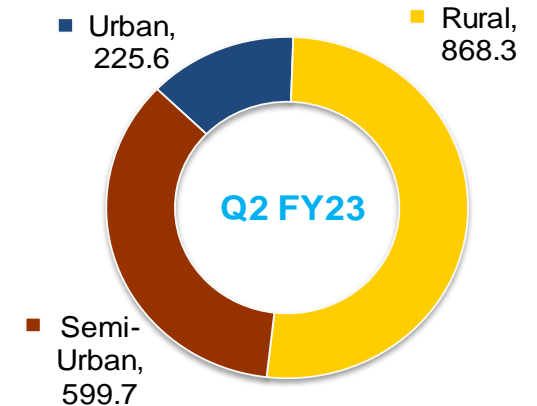


Total Branch 2,875

## AUM (Rs in bn)



Total AUM  
Rs 2,026.4 bn

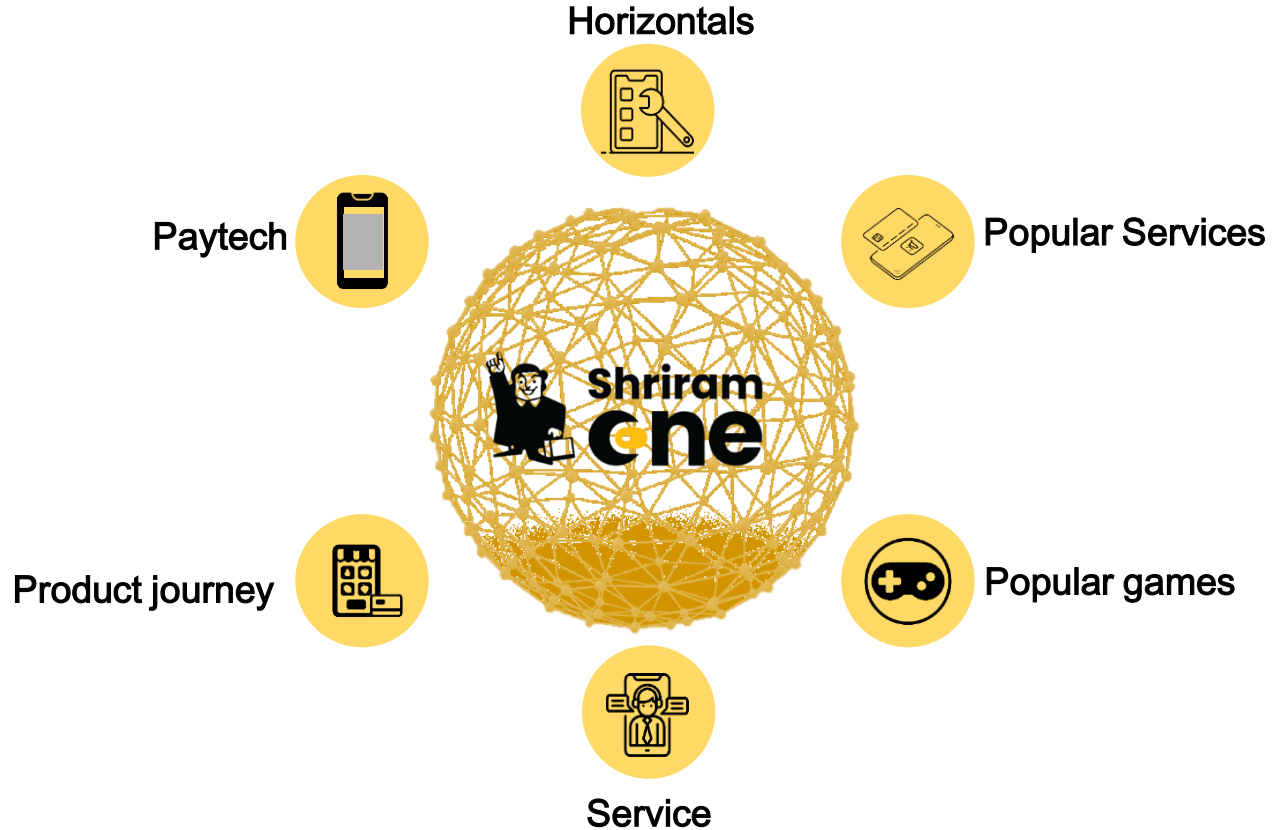


Total AUM  
Rs 1,693.6 bn

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 Super App







# Lists of Modules - 105

## Horizontal

Identity Access Management

Credit Score

Onboarding

Collections

Home Screen | Bottom Nav |  
Hamburger

Profile Settings

BBPS - 23

UPI

Fraud Management

Mini Programs - 12

Services - 10

Nudges

Calculators

Rewards

Branch Locator

Content Management System

App Notification

App Performance & Analytics

App Communication | Vernacular

Vehicle Information

Cross Sell - Augment Gold

About us | T&C | Help & Support

Product POP - UP

Cross Sell Redirection

Refer a Friend

App Content | FAQs

Work in Progress

Completed - in CUG

## Products



Two Wheeler Loan Voucher

Fixed Deposits

Lending Lead Forms - 14

Online Personal Loan

Business Loan

Used Car Finance



Four Wheeler insurance

Two Wheeler insurance

Personal Accident

GI - Lead Forms - 4



Investment Plans

Savings Plans

Protection Plans

Child Plans

Retirement Plans

Shriram Life Genius  
Assured Benefit Plan

LI - Lead Forms - 3

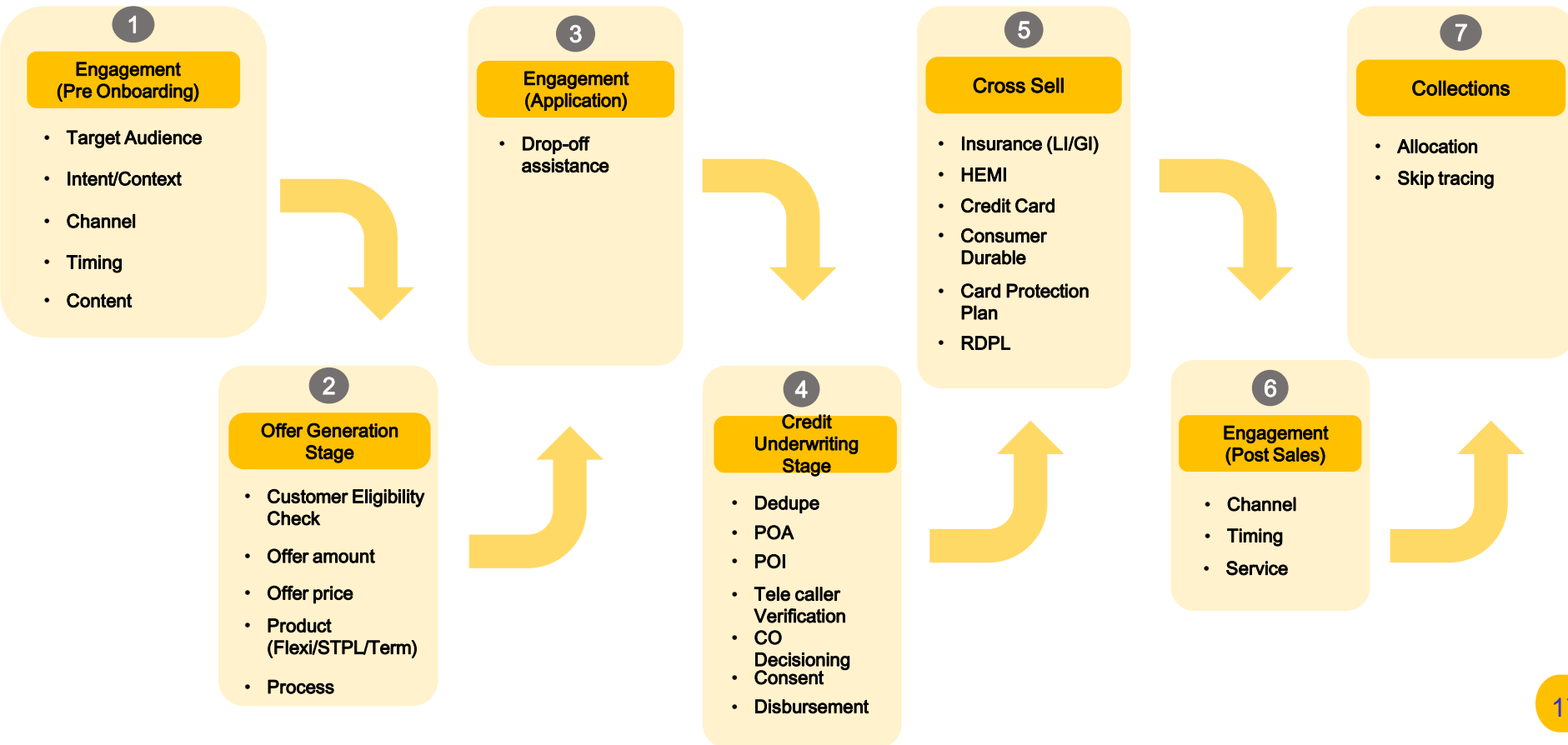


Shriram Chits Lead Form



Shriram Housing Lead Form

# Customer Journey



18<sup>th</sup> September

Launched on Google Play  
store

27<sup>th</sup> September

Launched on iOS App store

## What next?

Onboarding the existing set of SFL Customers on ShriramOne

1

Shriram One is an  
**One stop solution**  
for all of user's financial needs.

2

It manages all the needs a user could have in one place such as  
**loans, payments, investments, Insurance, credit score check and so much more.** This reduces the need to download multiple apps to perform different functions.

3

We are moving with an end goal of having everything from social networking, shopping, banking services, and more.  
**All with end-users in mind.**

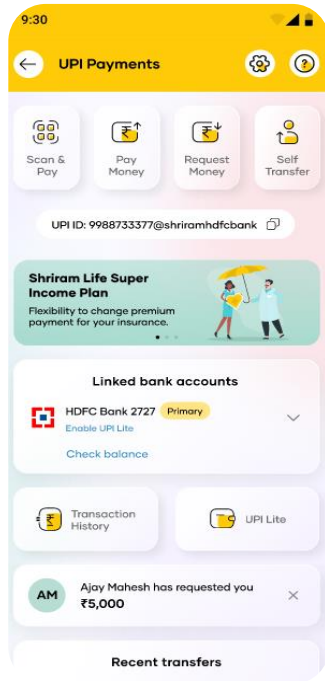


There is no alternative to digital transformation. Visionary companies will carve out new strategic options for themselves — those that don't adapt, will fail.”

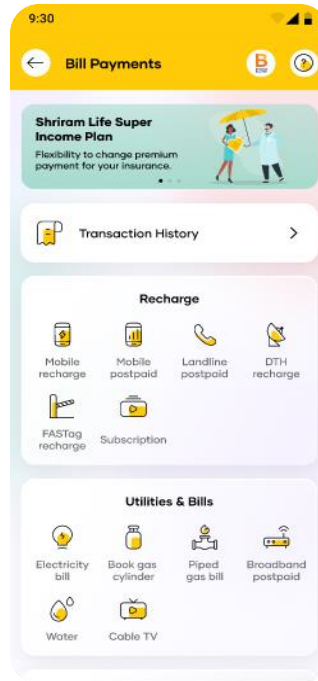
# ShriramOne - Screens



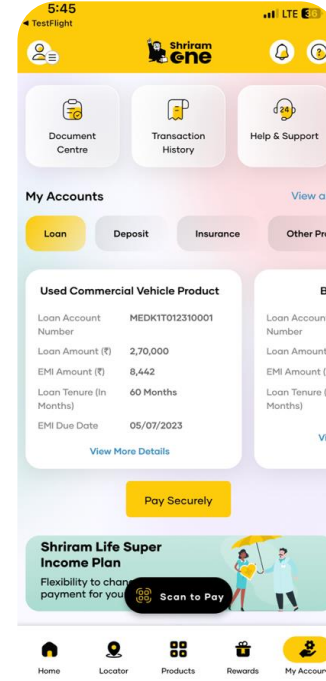
Home Screen



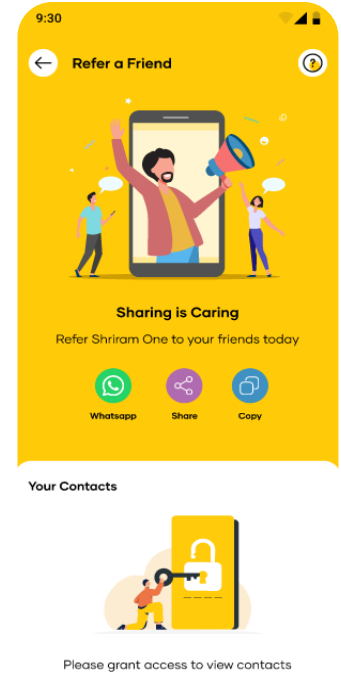
UPI Home Page



BBPS Home Page



My Accounts



Refer a Friend

# Financial Statements

# P&L Statement

Particulars (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23*	YoY (%)*	QoQ (%)	H1 FY24	H1 FY23*	YoY (%)*	FY23
Interest income	84,805.1	79,566.7	73,836.8	14.85%	6.58%	164,371.8	143,531.0	14.52%	296,396.4
Interest expended	36,623.3	35,179.9	32,788.2	11.70%	4.10%	71,803.2	62,638.0	14.63%	126,765.7
<b>Net interest income</b>	<b>48,181.8</b>	<b>44,386.8</b>	<b>41,048.6</b>	<b>17.38%</b>	<b>8.55%</b>	<b>92,568.6</b>	<b>80,893.0</b>	<b>14.43%</b>	<b>169,630.7</b>
Staff cost	7,903.8	7,903.9	5,831.0	35.55%	0.00%	15,807.7	11,762.9	34.39%	25,061.1
Other Operating expenditure	6,295.0	5,713.2	5,612.8	12.15%	10.18%	12,008.2	10,169.7	18.08%	22,683.6
<b>Operating expenditure</b>	<b>14,198.8</b>	<b>13,617.1</b>	<b>11,443.8</b>	<b>24.07%</b>	<b>4.27%</b>	<b>27,815.9</b>	<b>21,932.6</b>	<b>26.82%</b>	<b>47,744.7</b>
<b>Core operating profit</b>	<b>33,983.0</b>	<b>30,769.7</b>	<b>29,604.8</b>	<b>14.79%</b>	<b>10.44%</b>	<b>64,752.7</b>	<b>58,960.4</b>	<b>9.82%</b>	<b>121,886.0</b>
Other income	825.3	492.6	333.5	147.47%	67.54%	1,317.9	653.9	101.54%	1,554.6
<b>Operating profit</b>	<b>34,808.3</b>	<b>31,262.3</b>	<b>29,938.3</b>	<b>16.27%</b>	<b>11.34%</b>	<b>66,070.6</b>	<b>59,614.3</b>	<b>10.83%</b>	<b>123,440.6</b>
Loan Losses & Provisions	11,285.5	8,786.1	8,975.9	25.73%	28.45%	20,071.6	20,572.8	-2.44%	41,591.7
<b>Profit before tax</b>	<b>23,522.8</b>	<b>22,476.2</b>	<b>20,962.4</b>	<b>12.21%</b>	<b>4.66%</b>	<b>45,999.0</b>	<b>39,041.5</b>	<b>17.82%</b>	<b>81,848.9</b>
Tax Expense	6,014.4	5,721.8	5,411.3	11.15%	5.11%	11,736.2	10,100.9	16.19%	22,055.5
<b>Profit after tax</b>	<b>17,508.4</b>	<b>16,754.4</b>	<b>15,551.1</b>	<b>12.59%</b>	<b>4.50%</b>	<b>34,262.8</b>	<b>28,940.6</b>	<b>18.39%</b>	<b>59,793.4</b>
<b>Other comprehensive Income (Net)</b>	990.5	(767.7)	(250.6)	495.25%	229.02%	222.8	(1,225.8)	118.18%	(258.2)
<b>Total Comprehensive Income</b>	<b>18,498.9</b>	<b>15,986.7</b>	<b>15,300.5</b>	<b>20.90%</b>	<b>15.71%</b>	<b>34,485.6</b>	<b>27,714.8</b>	<b>24.43%</b>	<b>59,535.2</b>
<b>EPS (Rs)</b>	<b>46.67</b>	<b>44.73</b>	<b>41.53</b>	<b>12.38%</b>	<b>4.34%</b>	<b>91.40</b>	<b>77.29</b>	<b>18.26%</b>	<b>159.69</b>

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

# Summarised Balance Sheet

Particulars (Rs. mn)	Sep-23	Jun-23	Sep-22*	YoY(%)*	QoQ (%)	Mar-23
<b>I. Assets</b>						
<b>Financial Assets</b>						
a) Cash and bank balances	106,756.7	150,044.0	251,951.1	-57.63%	-28.85%	158,174.1
b) Loans	1,871,727.9	1,788,461.9	1,576,252.9	18.75%	4.66%	1,719,845.8
c) Investments	90,514.0	83,339.3	112,998.7	-19.90%	8.61%	85,650.6
d) Other-financial assets	7,104.0	9,429.8	13,030.3	-45.48%	-24.66%	10,186.3
<b>Non-financial assets</b>						
a) Goodwill	14,067.3	14,067.3	14,086.3	-0.13%	0.00%	14,067.3
b) Other non-financial assets	51,555.3	49,658.5	43,766.5	17.80%	3.82%	48,714.5
<b>Total Assets</b>	<b>2,141,725.2</b>	<b>2,095,000.8</b>	<b>2,012,085.8</b>	<b>6.44%</b>	<b>2.23%</b>	<b>2,036,638.6</b>
<b>II. Liabilities and Equity</b>						
<b>Financial Liabilities</b>						
a) Debts	1,653,443.5	1,619,465.6	1,582,320.1	4.49%	2.10%	1,579,062.9
b) Other financial liabilities	21,811.3	19,433.7	17,650.2	23.58%	12.23%	18,788.1
<b>Non-financial Liabilities</b>	<b>6,123.8</b>	<b>6,839.7</b>	<b>5,897.4</b>	<b>3.84%</b>	<b>-10.47%</b>	<b>5,721.2</b>
<b>Total Equity</b>	<b>460,346.6</b>	<b>449,261.8</b>	<b>406,218.1</b>	<b>13.32%</b>	<b>2.47%</b>	<b>433,066.4</b>
<b>Total Liabilities and Equity</b>	<b>2,141,725.2</b>	<b>2,095,000.8</b>	<b>2,012,085.8</b>	<b>6.44%</b>	<b>2.23%</b>	<b>2,036,638.6</b>

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



## Key Metrics – Q2 FY24

P&L Metrics (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23*	YoY (%)*	QoQ (%)	H1 FY24	H1 FY23*	YoY (%)*	FY23
Interest Income	84,805.1	79,566.7	73,836.8	14.85%	6.58%	164,371.8	143,531.0	14.52%	296,396.4
Less: Interest Expenses	36,623.3	35,179.9	32,788.2	11.70%	4.10%	71,803.2	62,638.0	14.63%	126,765.7
<b>Net Interest Income</b>	<b>48,181.8</b>	<b>44,386.8</b>	<b>41,048.6</b>	<b>17.38%</b>	<b>8.55%</b>	<b>92,568.6</b>	<b>80,893.0</b>	<b>14.43%</b>	<b>169,630.7</b>
Other Operating Income & Other Income	825.3	492.6	333.5	147.47%	67.54%	1,317.9	653.9	101.54%	1,554.6
<b>Profit After Tax</b>	<b>17,508.4</b>	<b>16,754.4</b>	<b>15,551.1</b>	<b>12.59%</b>	<b>4.50%</b>	<b>34,262.8</b>	<b>28,940.6</b>	<b>18.39%</b>	<b>59,793.4</b>
EPS (Rs.)	46.67	44.73	41.53	12.38%	4.34%	91.40	77.29	18.26%	159.69
Cost to income Ratio (%)	25.68%	27.34%	24.42%	5.16%	-6.07%	26.48%	23.81%	11.23%	24.57%
NIM	8.93%	8.33%	8.26%	8.11%	7.20%	8.65%	8.19%	5.60%	8.37%

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

## Key Metrics – Q2 FY24 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23*	YoY (%)*	QoQ (%)	H1 FY24	H1 FY23*	YoY (%)*	FY23
Networth	459,300.9	448,216.1	405,488.7	13.27%	2.47%	459,300.9	405,488.7	13.27%	432,020.7
Book Value (Rs.)	1,226.46	1,198.55	1,084.91	13.05%	2.33%	1,226.46	1,084.91	13.05%	1,156.61
Interest Coverage (x)	2.34	2.28	2.26	3.54%	2.63%	2.31	2.30	0.43%	2.35
ROA (%)	3.14%	3.08%	3.00%	4.67%	1.95%	3.11%	2.86%	8.74%	2.89%
ROE (%)	15.40%	15.19%	15.62%	-1.41%	1.38%	15.30%	15.07%	1.53%	14.84%
Tier I CRAR %	21.05%	21.27%	21.46%	-1.91%	-1.03%	21.05%	21.46%	-1.91%	21.20%
Tier II CRAR %	1.10%	1.13%	1.70%	-35.29%	-2.65%	1.10%	1.70%	-35.29%	1.41%
Total CRAR %	22.15%	22.40%	23.16%	-4.36%	-1.12%	22.15%	23.16%	-4.36%	22.61%

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

# Borrowing Profile

Product	Q2 FY24		Q1 FY24		Q2 FY23		Q4 FY23	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	17.81	1.08%	10.62	0.66%	-	0.00%	-	0.00%
Non-Convertible Debentures	288.53	17.45%	287.19	17.73%	335.55	21.21%	302.45	19.15%
Public Deposit	408.02	24.68%	386.54	23.87%	325.43	20.57%	4.59	0.29%
Securitisation	250.03	15.12%	241.83	14.93%	198.46	12.54%	361.40	22.89%
Subordinated debts	43.73	2.64%	44.24	2.73%	45.78	2.89%	221.06	14.00%
Term Loan	423.02	25.58%	393.73	24.31%	415.87	26.29%	45.24	2.86%
External Commercial Bond	107.02	6.47%	126.39	7.80%	192.62	12.17%	411.97	26.09%
ECB Loans	108.63	6.57%	112.53	6.95%	63.73	4.03%	134.08	8.49%
Other Borrowing	6.64	0.41%	16.40	1.02%	4.72	0.30%	98.28	6.23%
<b>Total</b>	<b>1,653.44</b>	<b>100.00%</b>	<b>1,619.47</b>	<b>100.00%</b>	<b>1,582.16</b>	<b>100.00%</b>	<b>1,579.06</b>	<b>100.00%</b>

# ALM Statement as on September 30, 2023

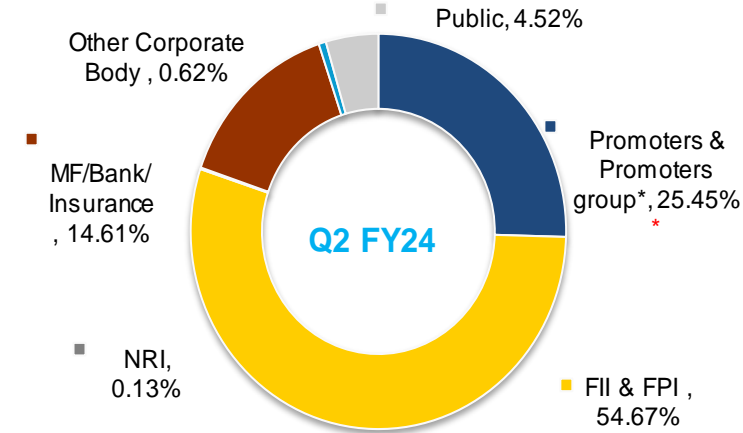
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	63,959.4	46,450.4	75,827.3	181,481.4	278,342.7	693,632.1	214,366.3	609,222.3	<b>2,163,281.9</b>
Total Inflows	151,531.9	74,816.3	83,575.3	222,383.4	394,410.7	859,726.2	214,510.1	141,104.0	<b>2,142,057.9</b>
Mismatch or Surplus/(Deficit)	87,572.5	28,365.9	7,748.0	40,902.0	116,068.0	166,094.1	143.8	(468,118.3)	<b>(21,224.0)</b>
Cum. Mismatch or Surplus/(Deficit)	87,572.5	115,938.4	123,686.4	164,588.4	280,656.4	446,750.5	446,894.3	(21,224.0)	

Liquidity Coverage Ratio was 219.57 % as on September 30, 2023.

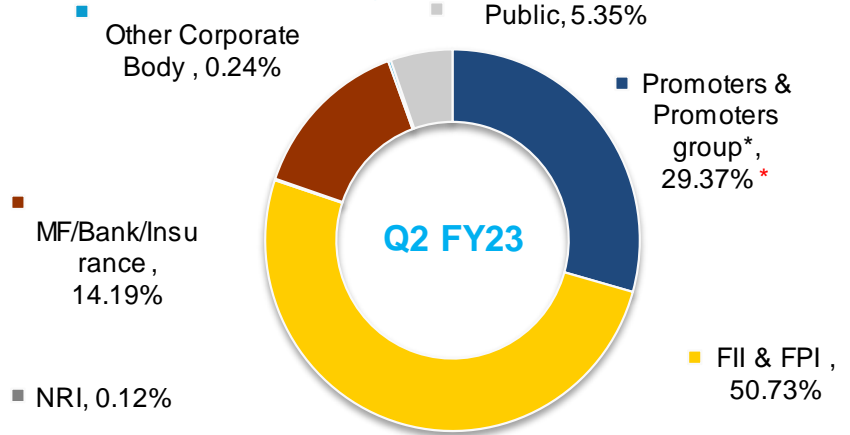
# Shareholding

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

No. of shares outstanding: 375.30 mn



No. of shares outstanding: 270.52 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited	17.89%
(Formerly Shriram Financial Ventures (Chennai) Private Limited)	
Shriram Value Services Limited	3.46%
Shriram Ownership Trust	2.09%
Sanlam Life Insurance Limited	2.01%
<b>Total</b>	<b>25.45%</b>

Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Limited	26.04%
Shriram Value Services Limited	3.31%
Shriram Ownership Trust	0.02%
<b>Total</b>	<b>29.37%</b>

\*\* prior to Merger

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

Key Shareholders	Shareholding As on September 30, 2023 (mn Shares)	%
Promoter and Promoter Group	95.52	25.45
Government of Singapore	17.01	4.53
Government Pension Fund Global	8.86	2.36
Life Insurance Corporation Of India	8.33	2.22
HDFC Mutual Fund (under diff sub accounts)	7.63	2.03
Kotak Mahindra Trustee Co Ltd. (under diff sub accounts)	7.11	1.89
Mirae Asset Arbitrage Fund	5.02	1.34
New World Fund Inc	4.64	1.24
BNP Paribas Arbitrage - ODI	4.27	1.14
Public and Others	216.91	57.80
<b>Total</b>	<b>375.30</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)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	FY23
<b>Loan Portfolio</b>						
- On Books						
Balance sheet assets	82,761.1	73,901.7	54,236.5	52.59%	11.99%	63,636.3
Securitised assets	6,947.0	6,027.4	1,780.0	290.28%	15.26%	3,700.1
<b>Total On books</b>	<b>89,708.1</b>	<b>79,929.1</b>	<b>56,016.5</b>	<b>60.15%</b>	<b>12.23%</b>	<b>67,336.4</b>
- Off Books*	18,452.1	15,462.9	9,442.7	95.41%	19.33%	13,129.6
<b>Total AUM</b>	<b>108,160.2</b>	<b>95,392.0</b>	<b>65,459.2</b>	<b>65.23%</b>	<b>13.38%</b>	<b>80,466.0</b>

\*Off Books pertains to Direct assignment portfolio

## Assets under Management

Segment (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	FY23
HL	60,515.4	54,615.6	38,800.5	55.97%	10.80%	47,487.5
LAP	38,428.7	32,101.6	18,364.1	109.26%	19.71%	24,153.4
MLAP	74.5	1.7	-	0.00%	4172.90%	-
Top up	5,291.1	4,619.4	3,176.9	66.55%	14.54%	4,082.9
CF	2,951.6	3,238.3	4,047.1	-27.07%	-8.85%	3,856.5
CL	899.0	815.4	1,070.6	-16.03%	10.25%	885.7
<b>Total AUM</b>	<b>108,160.2</b>	<b>95,392.0</b>	<b>65,459.2</b>	<b>65.23%</b>	<b>13.38%</b>	<b>80,466.0</b>

# P & L Statement

Particulars (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	H1 FY24	H1 FY23	YoY (%)	FY23
Interest income	2,734.4	2,310.6	1,586.1	72.40%	18.35%	5,045.0	2,935.7	71.85%	6,611.0
Interest expended	1,760.1	1,457.9	945.0	86.25%	20.73%	3,218.0	1,689.9	90.43%	3,922.8
Net interest income	<b>974.3</b>	<b>852.7</b>	<b>641.1</b>	<b>51.98%</b>	<b>14.27%</b>	<b>1,827.0</b>	<b>1,245.8</b>	46.65%	<b>2,688.2</b>
Other Operating Income	668.4	645.3	313.8	112.99%	3.58%	1,313.8	549.0	139.30%	1,216.7
<b>Operating income</b>	<b>1,642.7</b>	<b>1,498.0</b>	<b>954.9</b>	<b>72.02%</b>	<b>9.66%</b>	<b>3,140.8</b>	<b>1,794.8</b>	<b>74.99%</b>	<b>3,905.0</b>
Staff cost	611.5	570.3	238.3	156.60%	7.22%	1,181.7	474.9	148.84%	1,205.2
Other Operating expenditure	280.2	227.7	216.1	29.69%	23.09%	507.9	385.9	31.61%	815.5
<b>Operating expenditure</b>	<b>891.7</b>	<b>797.9</b>	<b>454.4</b>	<b>96.25%</b>	<b>11.75%</b>	<b>1,689.6</b>	<b>860.8</b>	<b>96.28%</b>	<b>2,020.7</b>
<b>Core operating profit</b>	<b>751.0</b>	<b>700.1</b>	<b>500.5</b>	<b>50.03%</b>	<b>7.27%</b>	<b>1,451.1</b>	<b>934.0</b>	<b>55.37%</b>	<b>1,884.3</b>
Other income	3.7	0.9	2.4	57.40%	305.34%	4.6	4.6	1.79%	10.3
<b>Operating profit</b>	<b>754.7</b>	<b>701.0</b>	<b>502.9</b>	<b>50.07%</b>	<b>7.66%</b>	<b>1,455.8</b>	<b>938.6</b>	<b>55.11%</b>	<b>1,894.6</b>
Loan Losses & Provisions	115.0	95.7	45.2	154.20%	20.12%	210.8	77.4	172.46%	195.0
<b>Profit before tax</b>	<b>639.7</b>	<b>605.2</b>	<b>457.7</b>	<b>39.77%</b>	<b>5.69%</b>	<b>1,245.0</b>	<b>861.2</b>	<b>44.57%</b>	<b>1,699.6</b>
Tax Expense	157.6	148.9	117.4	34.19%	-5.82%	306.4	218.9	40.01%	322.1
<b>Profit after tax</b>	<b>482.1</b>	<b>456.4</b>	<b>340.3</b>	<b>41.70%</b>	<b>5.65%</b>	<b>938.6</b>	<b>642.3</b>	<b>46.12%</b>	<b>1,377.5</b>
<b>Other comprehensive Income (Net)</b>	(4.9)	(2.7)	(1.7)	-184.84%	-79.73%	(7.6)	(2.6)	-195.62%	(4.0)
<b>Total Comprehensive Income</b>	<b>477.3</b>	<b>453.7</b>	<b>338.6</b>	<b>40.98%</b>	<b>5.21%</b>	<b>931.0</b>	<b>639.8</b>	<b>45.53%</b>	<b>1,373.5</b>
<b>EPS (Rs)</b>	1.48	1.40	1.05	<b>41.15%</b>	<b>5.49%</b>	2.87	1.97	<b>45.52%</b>	4.23

# Summarized Balance Sheet

Particulars (Rs. mn)	Sep-23	Jun-23	Sep-22	YoY (%)	QoQ (%)	Mar-23
<b>I. Assets</b>						
<b>Financial Assets</b>						
a) Cash and bank balances	4,836.2	3,387.8	2,505.6	93.01%	42.75%	4,895.4
b) Loans	89,008.0	79,328.1	55,434.4	60.56%	12.20%	66,813.5
c) Investments	2,537.7	4,258.5	2,065.6	22.85%	-40.41%	2,568.8
d) Other-financial assets	2,321.5	2,069.4	1,702.9	36.33%	12.18%	1,800.7
<b>Non-financial assets</b>	<b>1,738.8</b>	<b>1,543.6</b>	<b>1,458.5</b>	<b>19.22%</b>	<b>12.64%</b>	<b>1,348.2</b>
<b>Total Assets</b>	<b>100,442.1</b>	<b>90,587.3</b>	<b>63,167.0</b>	<b>59.01%</b>	<b>10.88%</b>	<b>77,426.7</b>
<b>II. Liabilities and Equity</b>						
<b>Financial Liabilities</b>						
a) Debts	84,379.6	75,367.6	49,717.6	69.72%	11.96%	62,960.6
b) Other financial liabilities	1,550.4	1,269.4	802.5	93.20%	22.14%	1,117.1
<b>Non-financial Liabilities</b>	<b>500.5</b>	<b>497.7</b>	<b>421.4</b>	<b>18.77%</b>	<b>0.56%</b>	<b>357.1</b>
<b>Equity</b>	<b>14,011.7</b>	<b>13,452.6</b>	<b>12,225.6</b>	<b>14.61%</b>	<b>4.16%</b>	<b>12,991.9</b>
<b>Total Liabilities and Equity</b>	<b>100,442.1</b>	<b>90,587.3</b>	<b>63,167.0</b>	<b>59.01%</b>	<b>10.88%</b>	<b>77,426.7</b>

## Provision Analysis

Particulars (Rs. in mn)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	FY23
Gross Stage 3	969.1	798.0	853.7	13.52%	21.44%	624.3
ECL provision-Stage 3	230.7	197.5	207.2	11.34%	16.78%	158.8
Net Stage 3	738.5	600.5	646.5	14.22%	22.97%	465.5
<b>Gross Stage 3 (%)</b>	<b>1.08%</b>	<b>1.00%</b>	<b>1.52%</b>	<b>-29.11%</b>	<b>8.20%</b>	<b>0.93%</b>
<b>Net Stage 3 (%)</b>	<b>0.83%</b>	<b>0.75%</b>	<b>1.16%</b>	<b>-28.76%</b>	<b>9.58%</b>	<b>0.69%</b>
Coverage Ratio (%) Stage 3	23.80%	24.75%	24.27%	-1.93%	-3.83%	25.44%
Gross Stage 1	87,667.1	78,110.2	54,312.8	61.41%	12.24%	65,715.1
ECL provision-Stage 1	391.4	368.1	346.5	12.94%	6.31%	321.4
Net Stage 1	87,275.8	77,742.1	53,966.3	61.72%	12.26%	65,393.7
<b>Gross Stage 1 (%)</b>	<b>97.72%</b>	<b>97.72%</b>	<b>96.96%</b>	<b>0.79%</b>	<b>0.00%</b>	<b>97.59%</b>
ECL provision (%) Stage 1	0.45%	0.47%	0.64%	-30.03%	-5.28%	0.49%
Gross Stage 2	1,071.9	1,020.9	850.0	26.10%	5.00%	997.0
ECL provision-Stage 2	78.1	35.4	28.0	179.10%	120.53%	42.7
Net Stage 2	993.7	985.4	822.0	20.89%	0.84%	954.3
<b>Gross Stage 2 (%)</b>	<b>1.19%</b>	<b>1.28%</b>	<b>1.52%</b>	<b>-21.26%</b>	<b>-6.45%</b>	<b>1.48%</b>
ECL provision (%) Stage 2	7.29%	3.47%	3.29%	121.33%	110.03%	4.28%

## Key Metrics

P&L Metrics (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	H1 FY24	H1 FY23	YoY (%)	FY23
Interest Income	2,734.4	2,310.6	1,586.1	72.40%	18.35%	5,045.0	2,935.7	71.85%	6,611.0
Less: Interest Expenses	1,760.1	1,457.9	945.0	86.25%	20.73%	3,218.0	1,689.9	90.43%	3,922.8
<b>Net Interest Income</b>	<b>974.3</b>	<b>852.7</b>	<b>641.1</b>	<b>51.98%</b>	<b>14.27%</b>	<b>1,827.0</b>	<b>1,245.8</b>	<b>46.65%</b>	<b>2,688.2</b>
Other Operating Income & Other Income	672.2	646.2	316.2	112.57%	4.01%	1,318.4	553.6	138.17%	1,227.1
<b>Profit After Tax</b>	<b>482.2</b>	<b>456.4</b>	<b>340.3</b>	<b>41.73%</b>	<b>5.67%</b>	<b>938.6</b>	<b>642.3</b>	<b>46.12%</b>	<b>1,377.5</b>
EPS (Rs.)	1.48	1.40	1.05	41.15%	5.49%	2.87	1.97	45.52%	4.23
Cost to income Ratio (%)	54.16%	53.23%	47.46%	14.10%	1.73%	53.72%	47.84%	12.29%	51.61%
NIM	7.75%	8.14%	7.24%	7.06%	-4.80%	8.00%	7.05%	13.39%	6.91%

Balance Sheet Metrics (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23	YoY (%)	QoQ (%)	H1 FY24	H1 FY23	YoY (%)	FY23
Networth	14,011.66	13,452.55	12,225.55	14.61%	4.16%	14,011.66	12,225.55	14.61%	12,991.87
Book Value (Rs.)	42.65	41.23	37.58	13.47%	3.43%	42.65	37.58	13.47%	39.85
Interest Coverage (x)	1.36	1.42	1.48	-8.14%	-3.65%	1.39	1.51	-8.13%	1.43
ROA (%)	2.02%	2.17%	2.27%	-10.94%	-7.06%	2.11%	2.24%	-5.65%	2.13%
ROE (%)	14.05%	13.81%	11.29%	24.41%	1.75%	13.90%	10.79%	28.79%	11.21%
Total CRAR %	21.63%	22.16%	27.27%	-20.68%	-2.39%	21.63%	27.27%	-20.68%	25.48%



# Shriram Automall India 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 Phygital 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 519.1 million in Q2 FY 24 as against Rs. 511.1 million in Q2 FY 23

Profit after Tax (PAT): Q2 FY24 Rs. 57.6 million, Q2 FY23 Rs. 59.3 million, FY 23 Rs. 192.0 million.

Share of Profit of Associate: Q2 FY24 Rs. 25.6 million, Q2 FY23 Rs. 26.4 million

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

# Consolidated Numbers

# Financial Performance (Consolidated)

Particulars (Rs. mn)	Q2 FY24	Q1 FY24	Q2 FY23*	YoY (%)*	QoQ (%)	H1 FY24	H1 FY23*	YoY (%)*	FY23
Interest income	88,088.9	82,446.1	75,569.4	16.57%	6.84%	170,535.0	146,611.4	16.32%	303,439.8
Interest expended	38,394.9	36,645.9	33,739.0	13.80%	4.77%	75,040.8	64,336.2	16.64%	130,714.9
Net interest income	<b>49,694.0</b>	<b>45,800.2</b>	<b>41,830.4</b>	<b>18.80%</b>	<b>8.50%</b>	<b>95,494.2</b>	<b>82,275.2</b>	<b>16.07%</b>	<b>172,724.9</b>
Operating income	<b>49,694.0</b>	<b>45,800.2</b>	<b>41,830.4</b>	<b>18.80%</b>	<b>8.50%</b>	<b>95,494.2</b>	<b>82,275.2</b>	<b>16.07%</b>	<b>172,724.9</b>
Staff cost	8,515.3	8,474.2	6,080.8	40.04%	0.49%	16,989.5	12,263.4	38.54%	26,364.6
Other Operating expenditure	6,566.5	5,931.1	5,822.2	12.78%	10.71%	12,497.6	10,543.8	18.53%	24,096.6
<b>Operating expenditure</b>	<b>15,081.8</b>	<b>14,405.3</b>	<b>11,903.0</b>	<b>26.71%</b>	<b>4.70%</b>	<b>29,487.1</b>	<b>22,807.2</b>	<b>29.29%</b>	<b>50,461.2</b>
<b>Core operating profit</b>	<b>34,612.2</b>	<b>31,394.9</b>	<b>29,927.4</b>	<b>15.65%</b>	<b>10.25%</b>	<b>66,007.1</b>	<b>59,468.0</b>	<b>11.00%</b>	<b>122,263.7</b>
Other income	830.0	492.5	335.5	147.39%	68.53%	1,322.5	657.4	101.17%	1,564.1
<b>Operating profit</b>	<b>35,442.2</b>	<b>31,887.4</b>	<b>30,262.9</b>	<b>17.11%</b>	<b>11.15%</b>	<b>67,329.6</b>	<b>60,125.4</b>	<b>11.98%</b>	<b>123,827.8</b>
Loan Losses & Provisions	11,400.6	8,881.8	9,021.1	26.38%	28.36%	20,282.4	20,650.1	-1.78%	41,690.6
<b>Profit before tax</b>	<b>24,041.6</b>	<b>23,005.6</b>	<b>21,241.8</b>	<b>13.18%</b>	<b>4.50%</b>	<b>47,047.2</b>	<b>39,475.3</b>	<b>19.18%</b>	<b>82,137.2</b>
Tax Expense	6,148.9	5,894.2	5,482.7	12.15%	4.32%	12,043.1	10,212.4	17.93%	22,022.5
<b>Profit after tax</b>	<b>17,892.7</b>	<b>17,111.4</b>	<b>15,759.1</b>	<b>13.54%</b>	<b>4.57%</b>	<b>35,004.1</b>	<b>29,262.9</b>	<b>19.62%</b>	<b>60,114.7</b>
Share of Profit/(loss) of associate	25.6	10.5	26.5	-3.40%	143.81%	36.1	39.0	-7.44%	85.6
<b>Net Profit after taxes and share of profit/(loss) of associate</b>	<b>17,918.3</b>	<b>17,121.9</b>	<b>15,785.6</b>	<b>13.51%</b>	<b>4.65%</b>	<b>35,040.2</b>	<b>29,301.9</b>	<b>19.58%</b>	<b>60,200.3</b>
<b>Other comprehensive Income (Net)</b>	985.9	(771.3)	(252.2)	490.92%	227.82%	214.6	(1,229.5)	117.45%	(264.8)
<b>Total Comprehensive Income</b>	<b>18,904.2</b>	<b>16,350.6</b>	<b>15,533.4</b>	<b>21.70%</b>	<b>15.62%</b>	<b>35,254.8</b>	<b>28,072.4</b>	<b>25.59%</b>	<b>59,935.5</b>
<b>EPS (Rs)</b>	<b>47.61</b>	<b>45.53</b>	<b>42.16</b>	<b>12.93%</b>	<b>4.57%</b>	<b>93.14</b>	<b>78.26</b>	<b>19.01%</b>	<b>160.54</b>

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

# Summarized Balance Sheet (Consolidated)

Particulars (Rs. mn)	Sep-23	Jun-23	Sep-22 *	YoY (%) *	QoQ (%)	Mar-23
<b>I. Assets</b>						
<b>Financial Assets</b>						
a) Cash and bank balances	111,592.9	153,431.8	254,456.7	-56.14%	-27.27%	163,069.5
b) Loans	1,960,676.9	1,867,850.4	1,632,179.9	20.13%	4.97%	1,786,851.4
c) Investments	79,168.5	73,688.7	101,100.5	-21.69%	7.44%	74,300.7
d) Other-financial assets	9,425.4	11,499.4	14,733.2	-36.03%	-18.04%	11,935.3
<b>Non-financial assets</b>						
a) Goodwill	17,409.4	17,409.4	17,421.5	-0.07%	0.00%	17,409.4
b) Other non-financial assets	55,336.5	53,240.7	47,619.5	16.21%	3.94%	52,160.6
<b>Total Assets</b>	<b>2,233,609.6</b>	<b>2,177,120.3</b>	<b>2,067,511.3</b>	<b>8.03%</b>	<b>2.59%</b>	<b>2,105,726.9</b>
<b>II. Liabilities and Equity</b>						
<b>Financial Liabilities</b>						
a) Debts	1,737,823.1	1,694,831.8	1,632,038.1	6.48%	2.54%	1,642,022.4
b) Other financial liabilities	23,361.7	20,703.1	18,452.7	26.60%	12.84%	19,905.4
<b>Non-financial Liabilities</b>	<b>6,291.3</b>	<b>7,023.0</b>	<b>5,949.1</b>	<b>5.75%</b>	<b>-10.42%</b>	<b>5,803.7</b>
<b>Equity</b>	<b>463,066.3</b>	<b>451,627.1</b>	<b>408,285.7</b>	<b>13.42%</b>	<b>2.53%</b>	<b>435,128.6</b>
<b>Non-controlling interest</b>	<b>3,067.2</b>	<b>2,935.3</b>	<b>2,785.6</b>	<b>10.11%</b>	<b>4.49%</b>	<b>2,866.8</b>
<b>Total Liabilities and Equity</b>	<b>2,233,609.6</b>	<b>2,177,120.3</b>	<b>2,067,511.3</b>	<b>8.03%</b>	<b>2.59%</b>	<b>2,105,726.9</b>

Note\*: The figures for the quarter and half year ended September 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 2.02 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 2,975 branches and an employee strength of 71,373 servicing over 7.71 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**