



SEC/FILING/BSE-NSE/22-23/68A-B

January 31, 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, 5th 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 27th January 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

Encl.:a/a.

Shriram Finance Limited

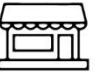
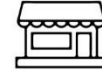
(Formerly known as Shriram Transport Finance Company Limited)

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 | Corporate Identity Number (CIN) - L65191TN1979PLC007874



SHRIRAM
Finance

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



Business Update

- * The collections for Q3FY'23, Q2FY'23 and Q1FY'23 were 99.30 %, 99.86 %, and 100.13% of the demand respectively.
- * The Company had implemented resolution plans (Resolution 1.0 and Resolution 2.0) to relieve COVID 19 pandemic related stress to 40,387 borrower accounts amounting to Rs. 14,710.5 mn, out of which, 13,440 borrower accounts (Q2 – 11,138 borrowers) with an advance amount of Rs. 3,401.2 mn (Q2 – Rs. 2,608.5 mn) have been settled and the balance outstanding as on December 31, 2022 of 26,947 borrower accounts (Q2 – 29,249 borrowers) is Rs. 8,699.0 mn (Q2 – Rs. 9,679.2 mn), out of these 9.11% is in > 90 days dpd bucket (Q2 - 6.74% in > 90 days).
- * Liquidity Coverage Ratio was 242.93 % as on December 31, 2022.

- * The Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") has approved the Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (SCL) with its Remaining undertaking with the Company and amalgamation of Shriram City Union Finance Limited (SCUF) with its entire undertaking with the Company, vide order dated November 9, 2022 to be read with Corrigendum order dated November 17, 2022 effective from Appointed date of the Scheme being April 01, 2022. Pursuant to the Scheme, the name of the Company is changed to Shriram Finance Limited upon receipt of necessary approval from the Registrar of Companies, Tamil Nadu, Chennai, Ministry of Corporate Affairs, with effect from November 30, 2022. Pursuant to the Scheme, new equity shares of face value of Rs. 10 each fully paid-up have been issued and allotted to the eligible shareholders of SCL and SCUF on December 12, 2022 as per the share exchange ratio contained in the Scheme. As per Ind AS 103, the amalgamation has been accounted under "acquisition method" read with Paragraph 45 of the said Ind AS.

BUSINESS UPDATE (Contd.)

Particulars (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	FY22
Opening COVID-19 Provision	17,413.1	18,364.0	20,525.8	25,914.8
Add: Additional provision created as management overlay on account of COVID-19	-	-	-	2,610.2
Less:- Amount utilised from ECL provision created as management overlay on account of COVID -19 for writeoff	(899.1)	(950.9)	(2,161.8)	(7,999.2)
Closing COVID -19 Provision	16,514.0	17,413.1	18,364.0	20,525.8

Performance Highlights

Performance Highlights – Q3 FY23 vs Q3 FY22*

Total Income

Q3 FY23 **Rs 76,122.9 mn**

Q3 FY22* Rs 48,323.3 mn

Net Interest Income**

Q3 FY23 **Rs 44,278.8 mn**

Q3 FY22* Rs 23,879.7 mn

**

including Net Direct assignment Income
Rs. 401.8 Mn (Q3 FY22* Rs. 672.8 Mn)

PAT

Q3 FY23 **Rs 17,769.7 mn**

Q3 FY22* Rs 6,806.2 mn

EPS

Q3 FY23 **Rs 47.46**

Q3 FY22* Rs 25.26

Note:- *The figures for the previous periods after the appointed date for merger (i.e. April 01, 2022) have been restated to take the effect of transferor Companies SCUF and SCL for the said periods and are therefore not comparable with figures of the respective previous year periods or previously reported figures for the said quarters.

Performance Highlights – 9M FY23 vs 9M FY22*

Total Income

9M FY23	Rs 220,344.6 mn
9M FY22*	Rs 141,866.4 mn

Net Interest Income**

9M FY23	Rs 125,171.8 mn
9M FY22*	Rs 66,882.4 mn

**

including Net Direct assignment Income
Rs. 1,452.6 Mn (9M FY22* Rs. 1,807.8 Mn)

PAT

9M FY23	Rs 46,710.3 mn
9M FY22*	Rs 16,218.0 mn

EPS

9M FY23	Rs 124.75
9M FY22*	Rs 61.26

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Performance Highlights – Q3 FY23 vs Q3 FY22*

AUM

13.17 % ↑

Q3 FY23

Rs 1,774,981.7 mn

Q3 FY22

Rs 1,568,486.3 mn

Gross Stage 3 Assets*

Q3 FY23

Rs 110,586.1 mn

Q3 FY22

Rs 103,581.1 mn

Net Stage 3 Assets*

Q3 FY23

Rs 54,505.5 mn

Q3 FY22

Rs 51,526.9 mn

Book Value*

Q3 FY23

Rs 1,132.94

Q3 FY22

Rs 935.61

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

AUM Break-up

Particulars (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	FY22
Loan Portfolio							
- On Books							
Balance sheet assets	1,565,702.4	1,481,483.7	1,408,975.1	1,321,107.1	18.51%	5.68%	1,348,800.8
Securitized assets	192,736.1	196,216.5	206,728.7	233,705.7	-17.53%	-1.77%	214,081.6
Total On books	1,758,438.5	1,677,700.2	1,615,703.8	1,554,812.8	13.10%	4.81%	1,562,882.4
- Off Books*	16,543.1	15,881.9	13,996.8	13,673.5	20.99%	4.16%	14,239.8
Total AUM	1,774,981.7	1,693,582.1	1,629,700.6	1,568,486.3	13.17%	4.81%	1,577,122.2

*Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break-up

Product (Rs. bn)	Q3 FY23		Q2 FY23		Q1 FY23		Q3 FY22		YoY (%)	QoQ (%)	FY 22	
	Amt	%	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	906.2	51.1%	876.8	51.8%	850.9	52.2%	809.6	51.6%	11.9%	11.9%	828.2	52.5%
Passenger Vehicles	318.1	17.9%	300.6	17.8%	283.2	17.4%	263.1	16.8%	20.9%	20.9%	269.5	17.1%
Construction Equipments	138.7	7.8%	133.9	7.9%	131.7	8.1%	127.6	8.1%	8.7%	8.7%	129.7	8.2%
Farm Equipments	33.3	1.9%	33.0	1.9%	32.3	2.0%	32.3	2.1%	3.2%	3.2%	33.0	2.1%
MSME	176.6	9.9%	169.1	10.0%	161.9	9.9%	169.9	10.8%	3.9%	3.9%	157.6	10.0%
Two Wheelers	99.6	5.6%	84.5	5.0%	83.2	5.1%	87.9	5.6%	13.3%	13.3%	80.4	5.1%
Gold	44.4	2.5%	44.3	2.6%	42.0	2.6%	41.1	2.6%	8.0%	8.0%	41.1	2.6%
Personal Loans	57.7	3.2%	50.8	3.0%	43.5	2.7%	35.4	2.3%	62.9%	62.9%	36.6	2.3%
Others	0.5	0.0%	0.7	0.0%	0.9	0.1%	1.6	0.1%	-68.4%	-68.4%	1.0	0.1%
Total AUM	1,775.0	100.0%	1,693.6	100.0%	1,629.7	100.0%	1,568.5	100.0%	13.2%	13.2%	1,577.1	100.0%

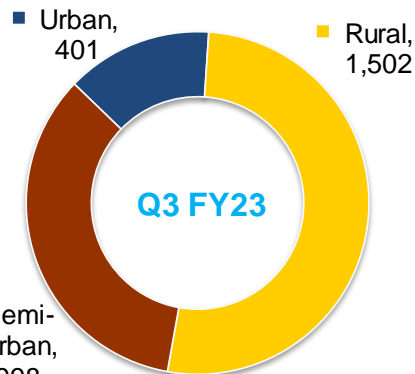
Provision Analysis

Particulars (Rs. in mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22*	YoY (%)	QoQ (%)	FY22*
Gross Stage 3	110,586.1	105,830.5	101,315.5	103,581.0	-12.97%	4.49%	88,875.5
ECL provision-Stage 3	56,080.6	51,922.6	49,255.5	52,054.0	-11.23%	8.01%	44,415.0
Net Stage 3	54,505.5	53,907.9	52,060.0	51,527.0	-14.69%	1.11%	44,460.5
Gross Stage 3 (%)	6.29%	6.31%	6.27%	8.40%	-23.04%	-0.30%	7.07%
Net Stage 3 (%)	3.20%	3.32%	3.32%	4.36%	-25.25%	-3.56%	3.67%
Coverage Ratio (%) Stage 3	50.71%	49.06%	48.62%	50.25%	2.00%	3.36%	49.97%
Gross Stage 1	1,484,830.8	1,401,881.5	1,340,246.9	986,528.0	19.16%	5.92%	1,034,929.8
ECL provision-Stage 1	41,119.6	37,792.9	34,490.9	32,251.0	1.93%	8.80%	33,813.4
Net Stage 1	1,443,711.2	1,364,088.6	1,305,756.0	954,277.0	19.73%	5.84%	1,001,116.4
Gross Stage 1 (%)	84.44%	83.56%	82.95%	79.99%	5.36%	1.05%	82.33%
ECL provision (%) Stage 1	2.77%	2.70%	2.57%	3.27%	-14.46%	2.72%	3.27%
Gross Stage 2	163,005.4	169,987.9	174,141.4	143,147.0	-10.25%	-4.11%	133,185.0
ECL provision-Stage 2	10,779.1	11,740.7	12,946.7	13,150.0	-28.81%	-8.19%	12,110.4
Net Stage 2	152,226.3	158,247.3	161,194.6	129,997.0	-8.56%	-3.80%	121,074.6
Gross Stage 2 (%)	9.27%	10.13%	10.78%	11.61%	-20.64%	-8.51%	10.60%
ECL provision (%) Stage 2	6.61%	6.91%	7.43%	9.19%	-20.68%	-4.26%	9.09%

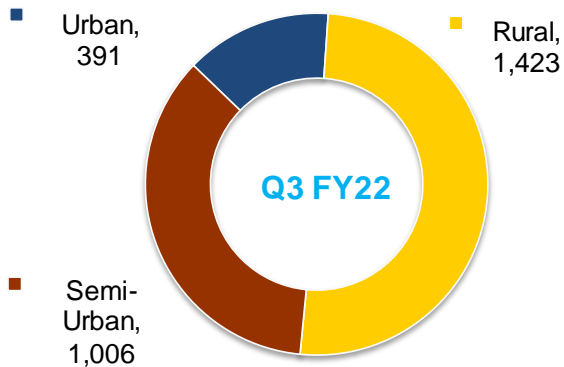
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Branch & AUM distribution – Q3 FY23 vs Q3 FY22

Branch (Nos)

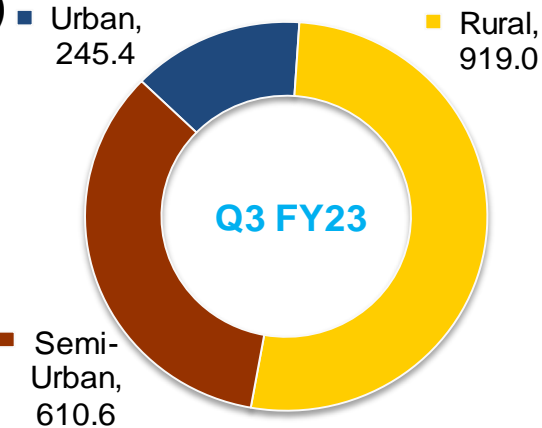


Total Branch 2,901

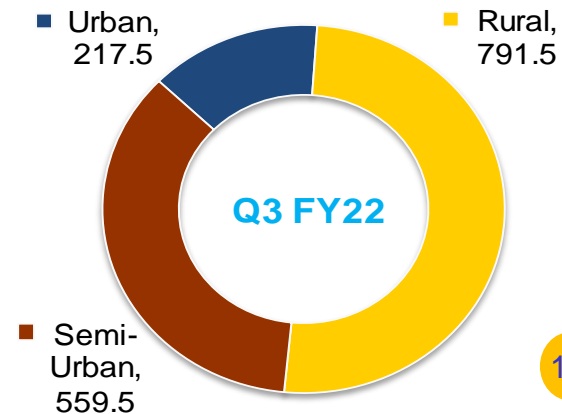


Total Branch 2,820

AUM (Rs in bn)



Total AUM
Rs 1,775.0 bn

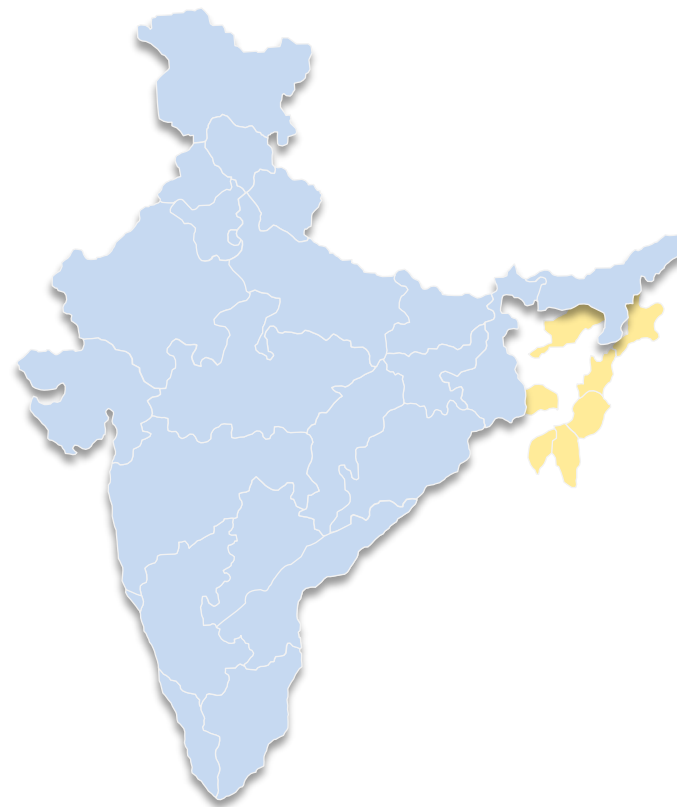


Total AUM
Rs 1,568.5 bn

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

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU1				
Puducherry	-	7	7	14
Tamil Nadu	75	194	382	651
GU1 Total	75	201	389	665
GU2				
Andhra Pradesh	30	113	151	294
Odisha	-	23	28	51
Telangana	46	53	99	198
GU2 Total	76	189	278	543
GU3				
Bihar	16	39	39	94
Goa	-	-	3	3
Jharkhand	13	21	12	46
Maharashtra	51	75	146	272
Uttar Pradesh	33	90	53	176
Uttarakhand	-	10	9	19
GU3 Total	113	235	262	610
GU4				
Dadra and Nagar Haveli	-	-	1	1
Delhi	14	-	-	14
Gujarat	22	45	35	102
Haryana	3	41	17	61
Himachal Pradesh	-	4	27	31
Jammu and Kashmir	1	3	10	14
Madhya Pradesh	23	60	108	191
New Delhi	1	-	-	1
Punjab	7	28	18	53
Rajasthan	16	52	61	129
GU4 Total	87	233	277	597



Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
Assam	-	11	15	26
Chandigarh	2	-	-	2
Chhattisgarh	5	18	49	72
Karnataka	24	62	128	214
Kerala	4	20	81	105
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	15	24	19	58
GU5 Total	50	140	296	486
Grand Total	401	998	1,502	2,901

2,901

Branch
Offices

6.98 mn

Customers

60,918

Employees

40,972

Business Team

500

Private
Financiers

746

Rural
Centres

Financial Statements

P&L Statement

Particulars (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22*	YoY (%)	QoQ (%)	9M FY23	9M FY22*	YoY (%)	FY22*
Interest income	75,699.1	73,836.8	69,694.2	48,109.5	57.35%	2.52%	219,230.1	141,263.3	55.19%	191,806.2
Interest expended	31,420.3	32,788.2	29,849.8	24,229.8	29.68%	-4.17%	94,058.3	74,380.9	26.45%	98,645.6
Net interest income	44,278.8	41,048.6	39,844.4	23,879.7	85.42%	7.87%	125,171.8	66,882.4	87.15%	93,160.6
Other Operating Income	-	-	-	-	0.00%	0.00%	-	-	0.00%	-
Operating income	44,278.8	41,048.6	39,844.4	23,879.7	85.42%	7.87%	125,171.8	66,882.4	87.15%	93,160.6
Staff cost	6,391.0	5,831.0	5,931.9	2,428.5	163.17%	9.60%	18,153.9	7,222.0	151.37%	9,971.0
Other Operating expenditure	5,280.2	5,612.9	4,556.9	2,575.8	104.99%	-5.93%	15,450.0	7,230.5	113.68%	9,898.5
Operating expenditure	11,671.2	11,443.9	10,488.8	5,004.3	133.22%	1.99%	33,603.9	14,452.5	132.51%	19,869.5
Core operating profit	32,607.6	29,604.7	29,355.6	18,875.4	72.75%	10.14%	91,567.9	52,429.9	74.65%	73,291.1
Other income	408.2	333.6	320.4	200.2	103.90%	22.36%	1,062.2	557.1	90.67%	810.0
Operating profit	33,015.8	29,938.3	29,676.0	19,075.6	73.08%	10.28%	92,630.1	52,987.0	74.82%	74,101.1
Loan Losses & Provisions	9,172.3	8,975.9	11,596.9	9,842.7	-6.81%	2.19%	29,745.1	31,000.7	-4.05%	38,608.6
Profit before tax	23,843.5	20,962.4	18,079.1	9,232.9	158.24%	13.74%	62,885.0	21,986.3	186.02%	35,492.5
Tax Expense	6,073.8	5,411.3	4,689.6	2,426.7	150.29%	12.24%	16,174.7	5,768.3	180.41%	8,413.2
Profit after tax	17,769.7	15,551.1	13,389.5	6,806.2	161.08%	14.27%	46,710.3	16,218.0	188.02%	27,079.3
Other comprehensive Income (Net)	(205.0)	(250.6)	(975.2)	375.4	-154.61%	-18.20%	(1,430.8)	167.3	-955.23%	(1,228.0)
Total Comprehensive Income	17,564.7	15,300.5	12,414.3	7,181.6	144.58%	14.80%	45,279.5	16,385.3	176.34%	25,851.3

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Summarised Balance Sheet

Particulars (Rs. mn)	Dec-22	Sep-22	Jun-22	Dec-21*	YoY (%)	QoQ (%)	Mar-22*
I. Assets							
Financial Assets							
a) Cash and bank balances	167,437.1	251,951.1	257,083.6	181,393.5	-7.69%	-33.54%	163,551.6
b) Loans	1,650,433.4	1,576,252.9	1,519,010.6	1,135,801.1	45.31%	4.71%	1,166,651.5
c) Investments	93,595.8	112,998.7	97,430.9	55,105.6	69.85%	-17.17%	68,091.6
d) Other-financial assets	9,840.6	12,993.7	9,317.0	2,572.3	282.56%	-24.27%	4,508.7
Non-financial assets							
a) Goodwill	14,086.3	14,086.3	14,086.3	-	0.00%	0.00%	-
b) Other non-financial assets	48,017.6	43,652.7	42,069.7	19,740.4	143.25%	10.00%	18,257.5
Total Assets	1,983,410.8	2,011,935.4	1,938,998.1	1,394,612.9	42.22%	-1.42%	1,421,060.9
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	1,533,275.7	1,582,169.7	1,525,538.2	1,126,231.6	36.14%	-3.09%	1,144,967.1
b) Other financial liabilities	18,282.0	17,650.2	17,690.6	12,371.7	47.77%	3.58%	13,777.7
Non-financial Liabilities	7,650.8	5,897.4	5,422.7	2,907.5	163.14%	29.73%	2,994.2
Equity	424,202.3	406,218.1	390,346.6	253,102.1	67.60%	4.43%	259,321.9
Total Liabilities and Equity	1,983,410.8	2,011,935.4	1,938,998.1	1,394,612.9	42.22%	-1.42%	1,421,060.9

Note:- *The figures for the previous periods after the appointed date for merger (i.e. April 01, 2022) have been restated to take the effect of transferor Companies SCUF and SCL for the said periods and are therefore not comparable with figures of the respective previous year periods or previously reported figures for the said quarters.

Key Metrics – Q3 FY23

P&L Metrics (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22*	YoY (%)	QoQ (%)	9M FY23	9M FY22*	YoY (%)	FY22*
Interest Income	75,699.1	73,836.8	69,694.2	48,109.5	57.35%	2.52%	219,230.1	141,263.3	55.19%	191,806.2
Less: Interest Expenses	31,420.3	32,788.2	29,849.8	24,229.8	29.68%	-4.17%	94,058.3	74,380.9	26.45%	98,645.6
Net Interest Income	44,278.8	41,048.6	39,844.4	23,879.7	85.42%	7.87%	125,171.8	66,882.4	87.15%	93,160.6
Other Operating Income & Other Income	408.2	333.6	320.4	200.2	103.90%	22.36%	1,062.2	557.1	90.67%	810.0
Profit After Tax	17,769.7	15,551.1	13,389.5	6,806.2	161.08%	14.27%	46,710.3	16,218.0	188.02%	27,079.3
EPS (Rs.)	47.46	41.53	35.76	25.26	87.88%	14.27%	124.75	61.26	103.64%	101.74
Cost to income Ratio (%)	22.29%	24.50%	23.23%	19.70%	13.13%	-9.02%	23.31%	19.85%	17.43%	19.89%
NIM (on AUM)	8.52%	8.26%	8.12%	6.65%	28.12%	3.15%	8.31%	6.49%	28.04%	6.62%

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Key Metrics – Q3 FY23 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22*	YoY (%)	QoQ (%)	9M FY23	9M FY22*	YoY (%)	FY22*
Networth	423,156.6	405,488.7	390,346.5	252,825.7	67.37%	4.36%	423,156.6	252,825.7	67.37%	259,045.5
Book Value (Rs.)	1,132.94	1,084.90	1,042.52	935.61	21.09%	4.43%	1,132.94	935.61	21.09%	958.61
Interest Coverage (x)	2.42	2.26	2.35	1.99	21.61%	7.08%	2.34	1.91	22.51%	1.95
ROA (%)	3.39%	3.00%	2.70%	1.86%	82.12%	12.79%	3.04%	1.52%	99.69%	1.88%
ROE (%)	17.12%	15.62%	14.49%	10.91%	56.98%	9.61%	15.79%	9.06%	74.33%	11.14%
Tier I CRAR %	21.38%	21.51%	21.45%	21.35%	0.14%	-0.60%	21.38%	21.35%	0.14%	20.70%
Tier II CRAR %	1.60%	1.69%	1.68%	1.96%	-18.37%	-5.33%	1.60%	1.96%	-18.37%	2.27%
Total CRAR %	22.99%	23.20%	23.13%	23.31%	-1.37%	-0.91%	22.98%	23.31%	-1.42%	22.97%

Note:- *The figures for the previous periods after the appointed date for merger (i.e. April 01, 2022) have been restated to take the effect of transferor Companies SCUF and SCL for the said periods and are therefore not comparable with figures of the respective previous year periods or previously reported figures for the said quarters.

Borrowing Profile

Product	Q3 FY23		Q2 FY23		Q3 FY22	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Non-Convertible Debentures	325.93	21.26%	335.55	21.21%	271.58	19.08%
Public Deposit	344.89	22.49%	325.43	20.57%	280.34	19.69%
Securitisation	202.68	13.22%	198.46	12.54%	230.76	16.21%
Subordinated debts	46.35	3.02%	45.78	2.89%	46.88	3.29%
Term Loan	410.59	26.78%	415.87	26.29%	354.15	24.88%
External Commercial Bond	123.52	8.06%	192.62	12.17%	190.34	13.37%
ECB Loans	71.40	4.66%	63.73	4.03%	41.35	2.90%
Other Borrowings	7.91	0.52%	4.72	0.30%	8.31	0.58%
Total	1,533.27	100.00%	1,582.16	100.00%	1,423.70	100.00%

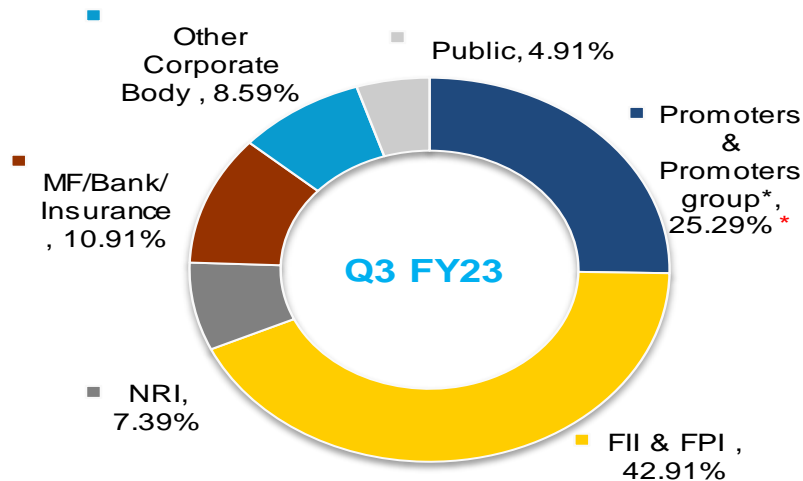
ALM Statement as on December 31, 2022

Particulars (Rs. Bn)	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	58.60	51.85	67.13	148.12	263.67	658.27	165.43	591.24	2,004.31
Total Inflows	208.62	65.54	73.96	197.10	346.42	765.19	196.51	129.51	1,982.85
Mismatch	150.02	13.69	6.83	48.98	82.75	106.92	31.08	(461.73)	(21.46)
Cumulative mismatch	150.02	163.71	170.54	219.52	302.27	409.19	440.27	(21.46)	

Shareholding

Shareholding Pattern as on December 31, 2022 vs December 31, 2021**

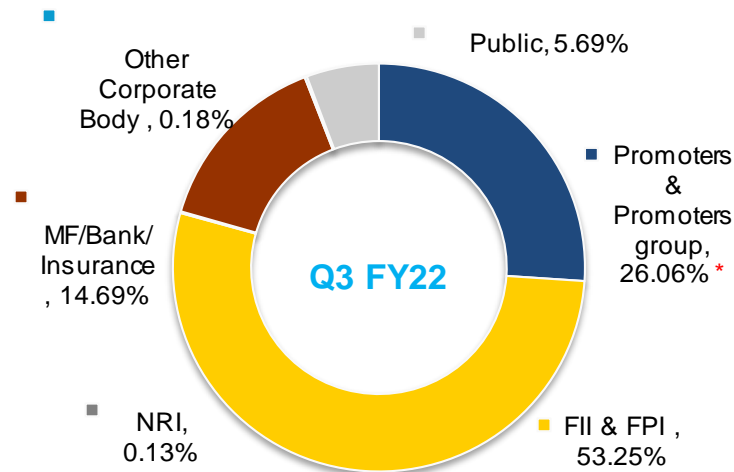
No. of shares outstanding: 374.43 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited	17.94%
(Formerly Shriram Financial Ventures (Chennai) Private Limited)	
Shriram Value Services Limited	3.25%
Shriram Ownership Trust	2.09%
Sanlam Life Insurance Limited	2.01%
Total	25.29%

** prior to Merger

No. of shares outstanding: 270.52 mn



Details of Promoters/Promoters Group*	Holding (%)
Shriram Capital Limited	26.04%
Shriram Financial Ventures (Chennai) Private Limited	0.02%
Total	26.06%

List of Key Shareholders

Key Shareholders	Shareholding As on December 31, 2022 (Mn Shares)	%
Promoter and Promoter Group	94.70	25.29
Piramal Enterprises Limited	31.22	8.34
Dynasty Acquisition (FPI) Ltd	17.34	4.63
Life Insurance Corporation Of India	16.37	4.37
TPG India Investments II, Inc.	9.92	2.65
Mirae Asset Emerging Bluechip Fund	7.71	2.05
HDFC Trustee Company Ltd. (under various funds)	7.32	1.96
Government Pension Fund Global	7.19	1.92
J P Morgan Funds	4.72	1.26
Public and Others	177.94	47.53
Total	374.43	100.00

List of Key Shareholders

- * 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 November 25, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn to Shriram Capital Limited, Promoter of the Company for conversion of warrants at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share) on receipt of balance subscription money of Rs. 1.9 bn for allotment of 1,736,100 Warrants convertible into Equity Shares at Rs. 1.080/- per Warrant, being 75% of the Issue price of Rs. 1,440/- of the Warrants. The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on November 25, 2021 from Rs. 2,687,836,130/- to Rs. 2,705,197,130/- comprising of 270,519,713 equity shares of face value of Rs. 10/- each.
 2. On July 8, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue) for cash at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share). Further the Company allotted 1.736 mn warrants convertible into equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, for cash at a price of Rs. 1,440/- per equity share (including a premium of Rs. 1,430/- per equity share) and had received the warrant subscription money of Rs. 0.62 bn, being 25% of the Issue price i.e. Rs. 360/- per Warrant.
 3. On June 12, 2021, allotted 13.986 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 19.99 bn to the eligible Qualified Institutional Buyers (QIB) for cash at a price of Rs. 1,430/- per equity share (including a premium of Rs. 1,420/- per equity share).
 4. On August 06, 2020, allotted 26.179 mn equity shares of face value of Rs. 10/- each (“Rights Equity Shares”) aggregating to Rs. 14.92 bn to the eligible equity shareholders for cash at a price of Rs. 570/- per Rights Equity Share (including a premium of Rs. 560/- per rights equity share) in the ratio of 3 rights equity shares for every 26 equity shares held by the eligible equity shareholders on the record date i.e. July 10, 2020.

Shriram Housing Finance Limited (SHFL)

AUM Break-up

Particulars (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	FY22
Loan Portfolio							
- On Books							
Balance sheet assets	57,518.1	54,236.5	47,649.6	38,300.5	50.18%	6.05%	45,167.6
Securitised assets	2,864.7	1,780.0	1,898.4	604.0	374.32%	60.94%	577.8
Total On books	60,382.8	56,016.5	49,548.0	38,904.4	55.21%	7.79%	45,745.4
- Off Books*	11,398.8	9,442.7	8,478.4	7,157.1	59.27%	20.71%	7,804.8
Total AUM	71,781.6	65,459.2	58,026.4	46,061.5	55.84%	9.66%	53,550.1

*Off Books pertains to Direct assignment portfolio.

Assets under Management

Segment (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	FY22
HL	42,518.4	38,800.5	34,720.0	28,119.0	51.21%	9.58%	31,951.6
LAP	20,412.8	18,364.1	16,533.7	12,811.4	59.33%	11.16%	15,499.8
Top up	3,475.2	3,176.9	2,910.8	2,461.2	41.20%	9.39%	2,743.8
CF	4,115.0	4,047.1	3,552.8	2,437.5	68.82%	1.68%	3,134.2
CL	1,260.2	1,070.6	309.0	232.4	442.26%	17.71%	220.8
Total AUM	71,781.6	65,459.2	58,026.4	46,061.5	55.84%	9.66%	53,550.1

P & L Statement

Particulars (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	9M FY23	9M FY22	YoY (%)	FY22
Interest income	1,826.4	1,596.9	1,362.8	1,130.5	61.56%	14.37%	4,786.2	3,253.5	47.11%	4,467.7
Interest expended	1,030.3	951.6	749.2	703.1	46.54%	8.27%	2,731.1	2,103.0	29.87%	2,806.0
Net interest income	796.1	645.3	613.7	427.4	86.26%	23.37%	2,055.1	1,150.5	78.62%	1,661.7
Other Operating Income	314.1	314.6	236.1	369.2	-14.94%	-0.18%	864.8	622.7	38.87%	839.6
Operating income	1,110.2	959.9	849.7	796.7	39.35%	15.65%	2,919.8	1,773.3	64.66%	2,501.3
Staff cost	344.7	249.8	250.7	222.6	54.87%	38.01%	845.3	607.3	39.18%	852.4
Other Operating expenditure	165.8	209.5	165.5	131.2	26.34%	-20.88%	540.8	328.6	64.56%	458.5
Operating expenditure	510.5	459.3	416.2	353.8	44.29%	11.15%	1,386.0	935.9	48.09%	1,310.9
Core operating profit	599.7	500.6	433.5	442.8	35.41%	19.78%	1,533.8	837.3	83.18%	1,190.4
Other income	1.0	2.3	2.1	2.1	-54.35%	-58.06%	5.4	7.1	-24.60%	9.0
Operating profit	600.6	502.9	435.7	444.9	34.99%	19.43%	1,539.2	844.5	82.27%	1,199.4
Loan Losses & Provisions	110.4	45.2	32.1	61.2	80.49%	143.99%	187.7	56.9	230.12%	108.0
Profit before tax	490.2	457.7	403.5	383.8	27.74%	7.12%	1,351.4	787.6	71.59%	1,091.4
Tax Expense	126.4	117.4	101.5	97.7	29.33%	7.66%	345.3	205.0	68.45%	288.0
Profit after tax	363.8	340.3	302.1	286.0	27.19%	6.93%	1,006.2	582.6	72.70%	803.4
Other comprehensive Income (Net)	(3.5)	(1.7)	(0.9)	0.4	-877.62%	104.86%	(6.0)	(0.1)	7965.25%	1.4
Total Comprehensive Income	360.3	338.6	301.2	286.5	25.78%	6.44%	1,000.1	582.5	71.69%	804.9
EPS (Rs)	1.12	1.05	0.93	0.88	27.19%	6.93%	3.09	2.24	38.22%	2.82
Book Value (Rs)	38.65	37.58	36.53	34.89	10.77%	2.84%	38.65	34.89	10.77%	35.59

Summarized Balance Sheet

Particulars (Rs. mn)	Dec-22	Sep-22	Jun-22	Dec-21	YoY (%)	QoQ (%)	Mar-22
I. Assets							
Financial Assets							
a) Cash and bank balances	1,388.8	2,505.63	2,807.5	2,402.0	-42.18%	-44.57%	2,295.5
b) Loans	59,812.4	55,434.4	48,994.0	38,362.0	55.92%	7.90%	45,221.5
c) Investments	2,921.1	2,065.3	2,033.3	2,632.7	10.96%	41.44%	1,404.3
d) Other-financial assets	1,824.7	1,703.2	1,631.1	1,534.5	18.91%	7.13%	1,557.5
Non-financial assets	1,609.2	1,458.5	1,412.6	1,112.3	44.68%	10.34%	1,204.7
Total Assets	67,556.4	63,167.0	56,878.5	46,043.5	46.72%	6.95%	51,683.4
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	53,513.7	49,717.6	43,805.1	33,815.8	58.25%	7.64%	38,966.7
b) Other financial liabilities	971.5	799.8	811.0	507.9	91.28%	21.48%	762.7
Non-financial Liabilities	475.4	424.1	380.5	370.5	28.30%	12.08%	378.1
Equity	12,595.8	12,225.6	11,881.9	11,349.2	10.98%	3.03%	11,575.9
Total Liabilities and Equity	67,556.4	63,167.0	56,878.5	46,043.5	46.72%	6.95%	51,683.4

Provision Analysis

Particulars (Rs. in mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	FY22
Gross Stage 3	696.4	853.7	771.8	961.3	-27.55%	-18.42%	788.0
ECL provision-Stage 3	169.8	207.2	181.5	192.7	-11.88%	-18.05%	184.4
Net Stage 3	526.6	646.5	590.3	768.6	-31.48%	-18.54%	603.6
Gross Stage 3 (%)	1.15%	1.52%	1.56%	2.47%	-53.32%	-24.32%	1.72%
Net Stage 3 (%)	0.87%	1.16%	21.30%	1.99%	-55.95%	-24.50%	1.32%
Coverage Ratio (%) Stage 3	24.38%	24.27%	23.52%	20.04%	21.63%	0.45%	23.40%
Gross Stage 1	58,939.2	54,312.8	48,030.9	37,099.1	58.87%	8.52%	44,263.6
ECL provision-Stage 1	377.8	346.5	310.4	241.6	56.36%	9.02%	317.9
Net Stage 1	58,561.5	53,966.3	47,720.5	36,857.5	58.89%	8.51%	43,945.7
Gross Stage 1 (%)	97.61%	96.96%	96.94%	95.36%	2.36%	0.67%	96.76%
ECL provision (%) Stage 1	0.64%	0.64%	0.65%	0.65%	-1.58%	0.46%	0.72%
Gross Stage 2	747.2	850.0	745.3	844.0	-11.48%	-12.10%	693.7
ECL provision-Stage 2	22.8	28.4	24.6	22.8	0.25%	-19.77%	21.6
Net Stage 2	724.4	821.6	720.7	821.3	-11.80%	-11.83%	672.1
Gross Stage 2 (%)	1.24%	1.52%	1.50%	2.17%	-42.96%	-18.45%	1.52%
ECL provision (%) Stage 2	3.05%	3.35%	3.30%	2.70%	13.25%	-8.73%	3.11%

Key Metrics

P&L Metrics (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	9M FY23	9M FY22	YoY (%)	FY22
Interest Income	1,826.4	1,596.9	1,362.8	1,130.5	61.56%	14.37%	4,786.2	3,253.5	47.11%	4,467.7
Less: Interest Expenses	1,030.3	951.6	749.2	703.1	46.54%	8.27%	2,731.1	2,103.0	29.87%	2,806.0
Net Interest Income	796.1	645.3	613.7	427.4	86.26%	23.37%	2,055.1	1,150.5	78.62%	1,661.7
Other Operating Income & Other Income	315.0	316.9	238.2	371.3	-15.16%	-0.59%	870.1	629.8	38.16%	848.6
Profit After Tax	363.8	340.3	302.1	286.0	27.19%	6.93%	1,006.2	582.6	72.70%	803.4
EPS (Rs.)	1.12	1.05	0.93	0.88	27.19%	6.93%	3.09	2.24	38.22%	2.82
Cost to income Ratio (%)	45.94%	47.73%	48.86%	44.30%	3.72%	-3.75%	47.38%	52.57%	-9.87%	52.22%
NIM (on AUM)	7.63%	7.27%	7.13%	8.37%	-8.86%	4.89%	6.45%	6.08%	6.09%	5.47%

Balance Sheet Metrics (Rs. mn)	Q3 FY23	Q2 FY23	Q1 FY23	Q3 FY22	YoY (%)	QoQ (%)	9M FY23	9M FY22	YoY (%)	FY22
Networth	12,595.8	10,480.2	10,215.1	11,349.2	10.98%	20.19%	12,595.8	11,349.2	10.98%	11,575.9
Book Value (Rs.)	38.65	37.58	36.53	34.89	10.77%	2.84%	38.65	34.89	10.77%	35.59
Interest Coverage (x)	1.35	1.48	1.54	1.55	-12.47%	-8.63%	1.37	1.28	7.16%	1.29
ROA (%)	2.23%	2.27%	2.23%	2.59%	-13.98%	-1.81%	2.17%	1.81%	20.14%	1.81%
ROE (%)	11.73%	11.29%	10.30%	11.79%	-0.53%	3.85%	11.10%	8.87%	25.22%	8.51%
Tier I CRAR %	24.57%	26.33%	28.52%	32.45%	-24.29%	-6.67%	24.57%	32.45%	-24.29%	29.87%
Tier II CRAR %	0.87%	0.94%	1.04%	0.88%	-1.45%	-8.14%	0.87%	0.88%	-1.45%	1.02%
Total CRAR %	25.44%	27.27%	29.56%	33.33%	-23.69%	-6.72%	25.44%	33.33%	-23.69%	30.89%

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 1,700 employees and more than 100 Automalls across India. SAMIL conducts thousands of auction events every month through its Phygital platforms (Automalls) and online platforms. www.cartradeexchange.com and 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.

For more information about Shriram Automall, its group companies, and services, **visit www.samil.in**

During the nine months ended, the company has sold over 0.42 million assets.

Revenue from operation earned Rs.557.39 million in Q3 FY 23 as against Rs.449.39 million in Q3 FY 22

Profit after Tax (PAT): Q3 FY23 Rs. 34.2 million, 9M FY 23 Rs. 121.69 million.

Share of Profit of Associate: Q3 FY23 Rs. 15.24 million, 9M FY23 Rs. 54.22 million

**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 India's largest retail asset financing Non-Banking Finance Company (NBFC) with Assets under Management (AUM) of Rs.17.75 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 43 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 over 2,901 outlets and an employee strength of over 60,918 servicing over 69.8 lacs 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