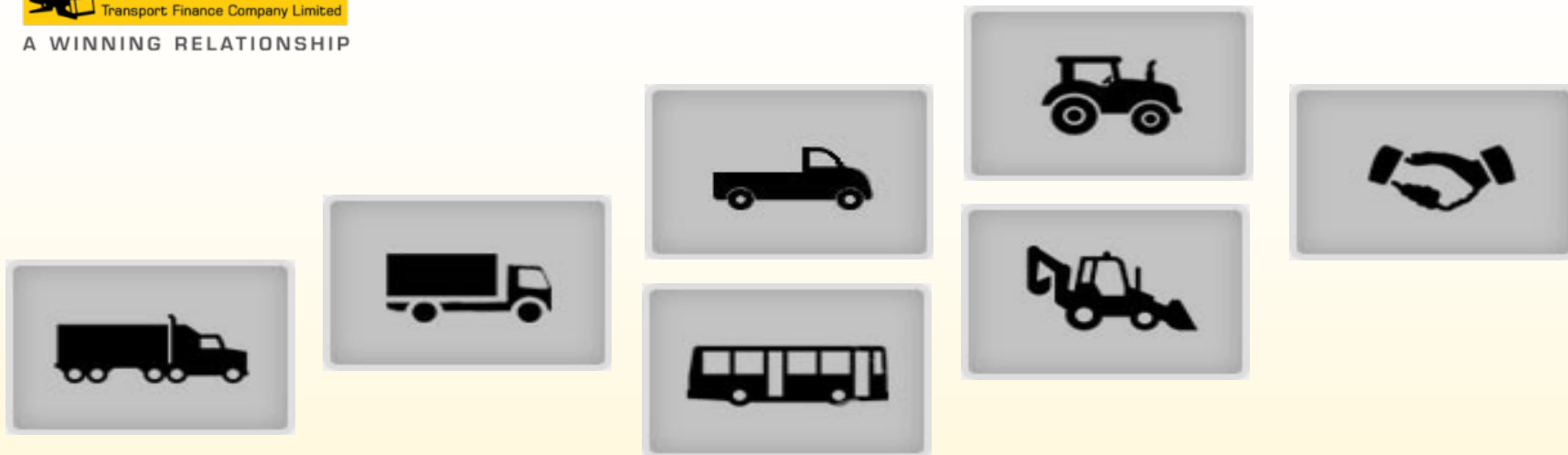




Shriram Transport Finance Company Ltd

Corporate Presentation

June 2021

Company Overview



Business Model/Competitive Strengths



Market Dynamics & Growth Strategy



Organizational Structure



Performance Track Record



Recent Performance – Q1 FY22



COMPANY OVERVIEW



Company Snapshot

Leading player in organized high yield pre-owned CV financing segment

Diversified Portfolio – PCV's, Construction Equipment, Tractor Financing

Over **2.11 mn** customers

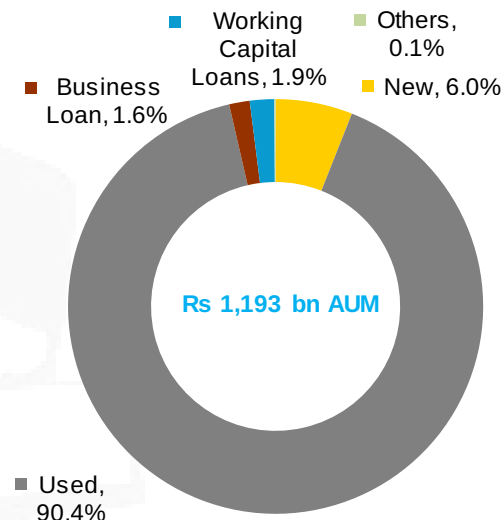
Large network of **1,821** Branch offices and **809** rural centres

Tie up with over **500** Private Financiers

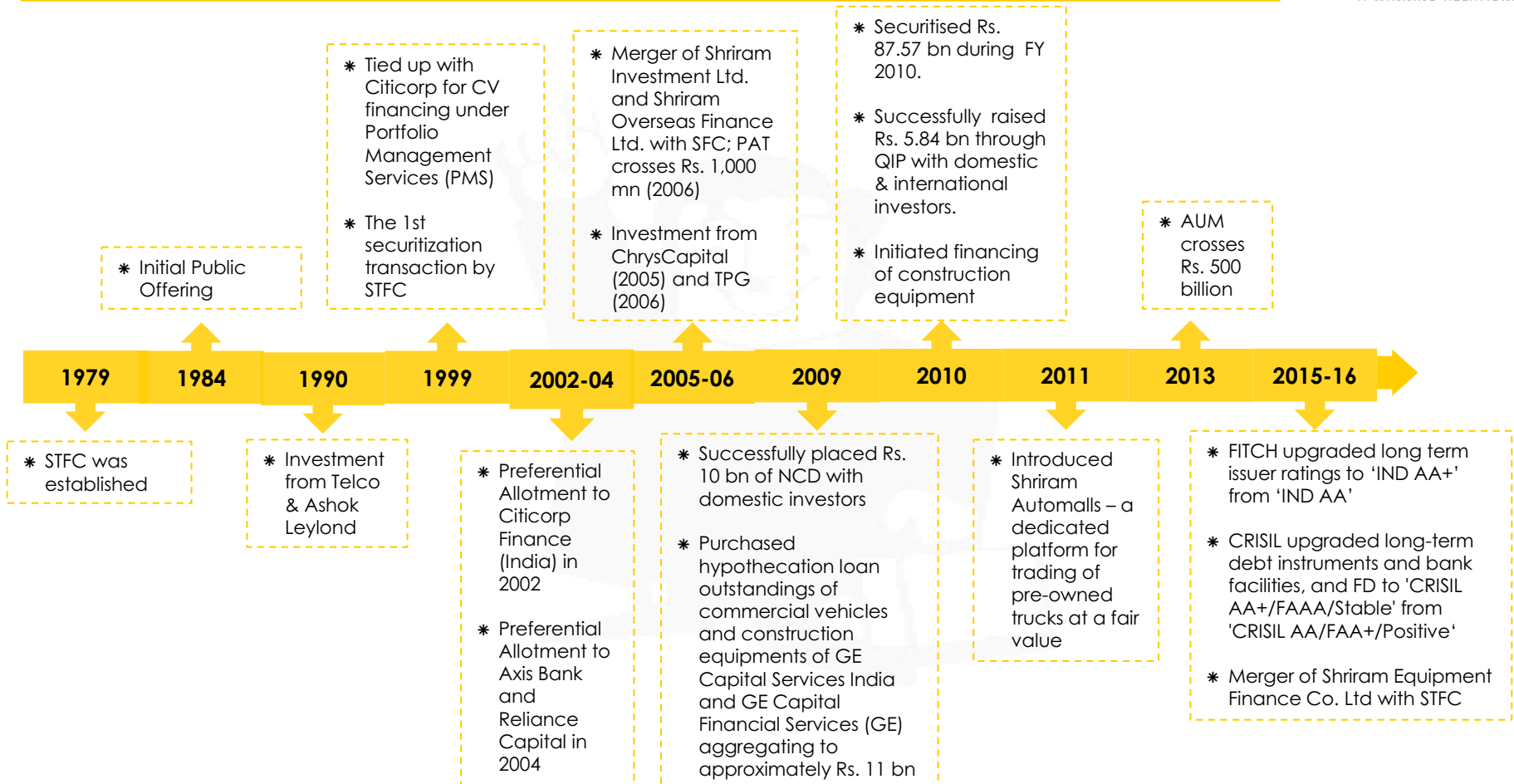
24,192 Employees including **18,650** Business Team

Market Capitalization of **~ Rs. 358.38 billion**

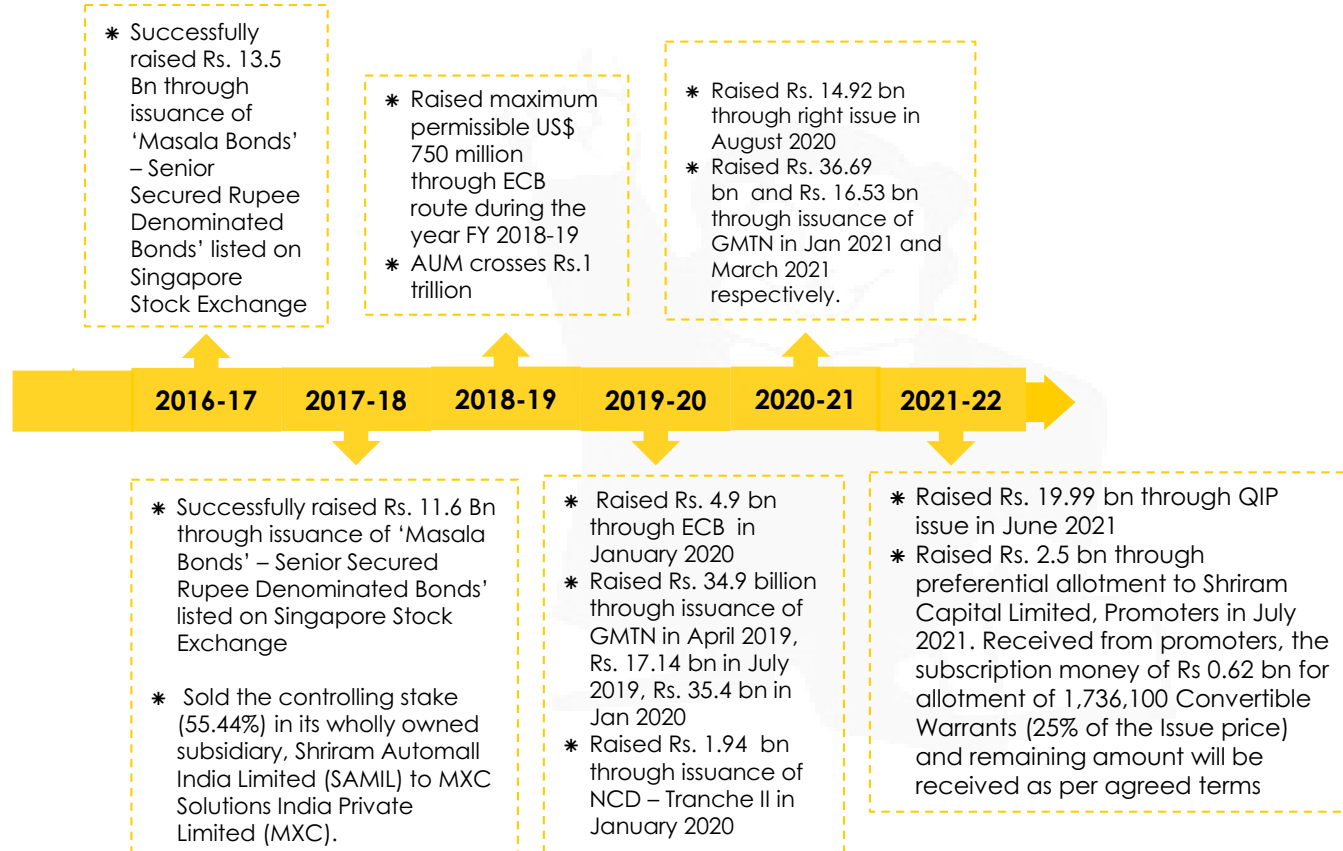
FII holding of **57.46%**



Corporate History



Corporate History(Contd.)



BUSINESS MODEL / COMPETITIVE STRENGTHS



Strategic Presence In High Yield Used CV Segment

CV Financing Business Model

Pre-Owned

New

Age of Truck

1 2 3 4 5 6 7 8 9 10 11 12

Lending Rates

14-16%

16-24%

12-16%

Target Segment

* Small truck owners (less than 5 trucks) with underdeveloped banking habits

* Existing customer base upgrading to new trucks

Performance

* AUM of approximately Rs. 1079.1 bn at the end of Q1 FY22

* AUM of approximately Rs. 71.4 bn at the end of Q1 FY22

Vehicles Sold
(Industry Data)

	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
LCV	5,24,887	4,32,233	3,82,206	3,83,307	4,11,703	5,16,140	6,16,579	4,92,882	4,07,871
MHCV	2,68,263	2,00,618	2,32,755	3,02,397	3,02,529	3,40,313	3,90,740	2,24,806	1,60,688
Total	7,93,150	6,32,851	6,14,961	6,85,704	7,14,232	8,56,453	10,07,319	7,17,688	5,68,559

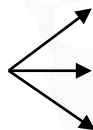
Valuation Expertise & Relationship Based Model

Knowledge Driven Valuation Model

Critical Success Factor

Valuation

STFC has right mix of scale and skill
Awareness of load structure / business mix



Loan Amount
EMI
Repayment Ability

Vehicle Assessment

Old CVs 60-70% LTV Ratio

New CVs 75-80% LTV Ratio

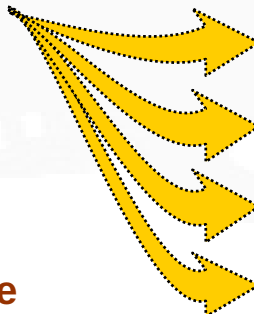
Relationship Based Recovery Model

Field Officers

Compulsory monthly visits
Managing large cash collections

Small Truck Operators
Underdeveloped banking habits

Customer Base



Loan Origination

Inspection & Valuation

Financing

Collection / Repossession

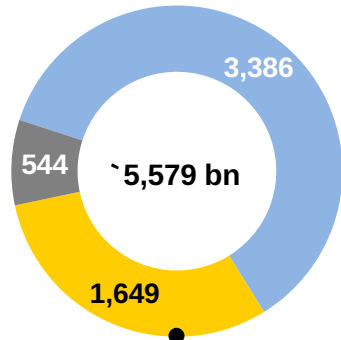
**Well-aligned
incentives
structure**

MARKET DYNAMICS & GROWTH STRATEGY

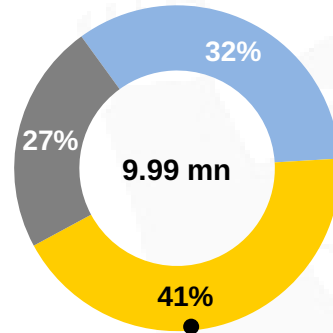


Strong Industry Potential – Commercial Vehicles

Market Potential (Rs. bn)



Trucks (mn)



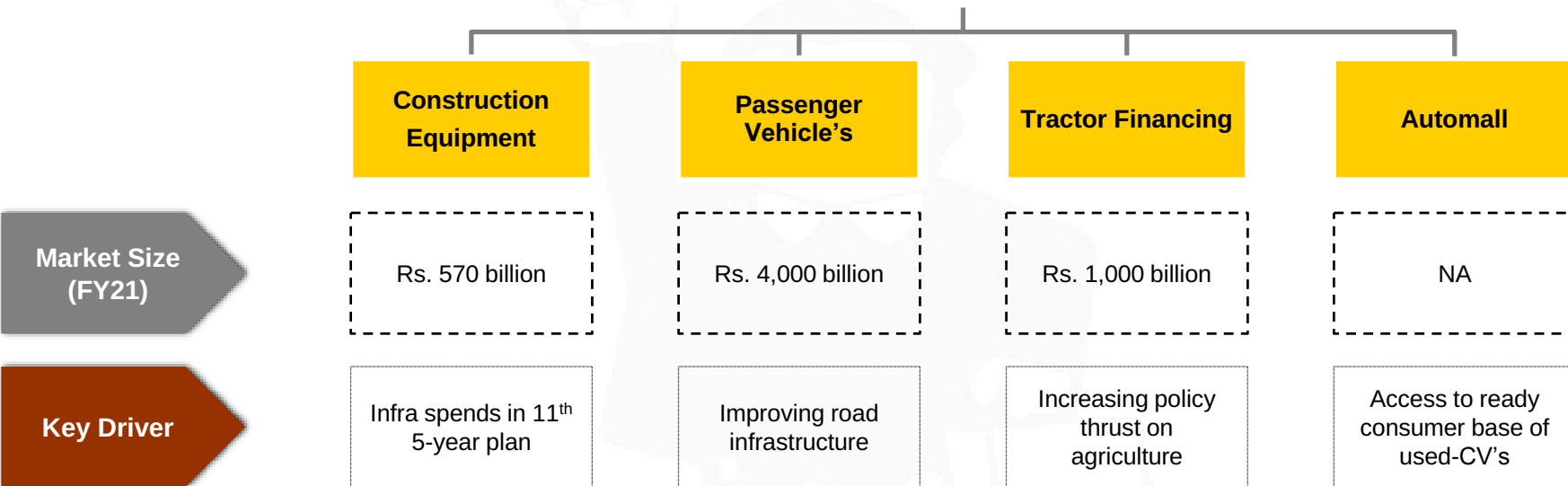
**STFC TARGET SEGMENT
LARGEST ORGANIZED
PLAYER**

■ 0-4 years ■ 5-10 years ■ 10+ years

- * Market for second hand truck financing is under penetrated with 55-60% of the market with private financiers / money lenders who charge high interest rates
- * Stringent traffic regulations in major cities limiting movement of higher tonnage vehicles
- * Financing amount of Rs. 1,350 bn to be triggered through replacement demand for 1.35 mn new as well as pre-owned trucks
- * Stricter emission norms and legislative pressure on banning trucks > 15 years to trigger replacement demand
- * Freight capacity expected to grow at 1.25x GDP growth going forward
- * STFC to benefit from exponential growth for cargo LCV's with increased penetration into rural areas

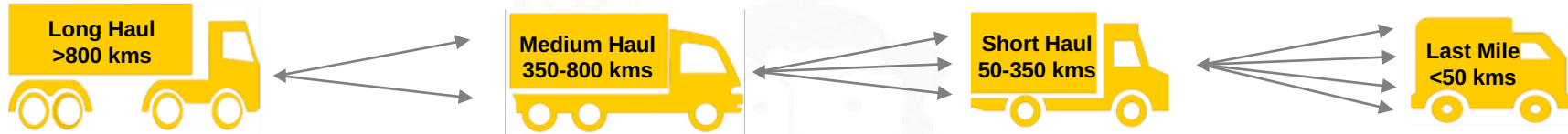
Strong Industry Potential – Other Portfolio Segments

Portfolio



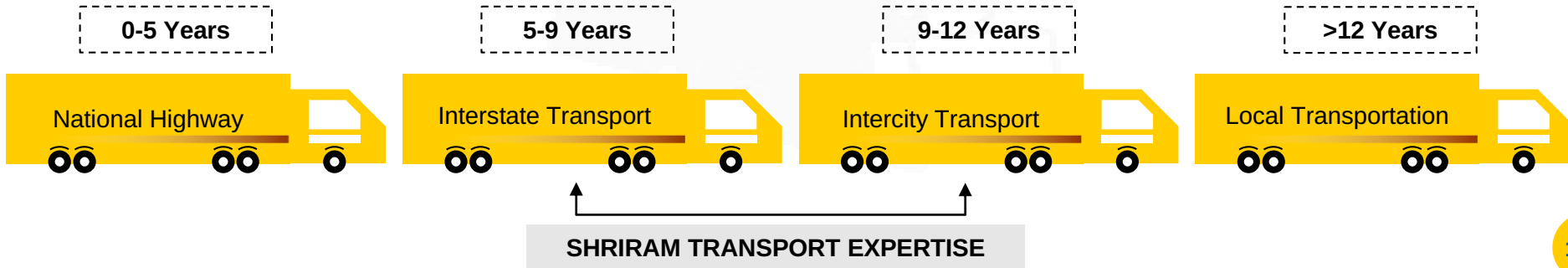
Transportation Model – Multiple Financing Opportunities

Hub and Spoke Transportation Model



Load re-distributed from few large hubs in major regions of the country to large number of touch points in the hinterland

CV Life Cycle: Multiple Financing Opportunities



- * Strengthening presence and expanding reach
- * Increase penetration into rural and urban centres
- * Build partnerships with private financiers in the unorganized market to leverage their local know-how to enhance market share



- * Introduction of top-up products like finance for tyres, working capital and engine replacement
- * Economies of scale - incremental cost of new products is low
- * Opex to AUM low at 1.5%

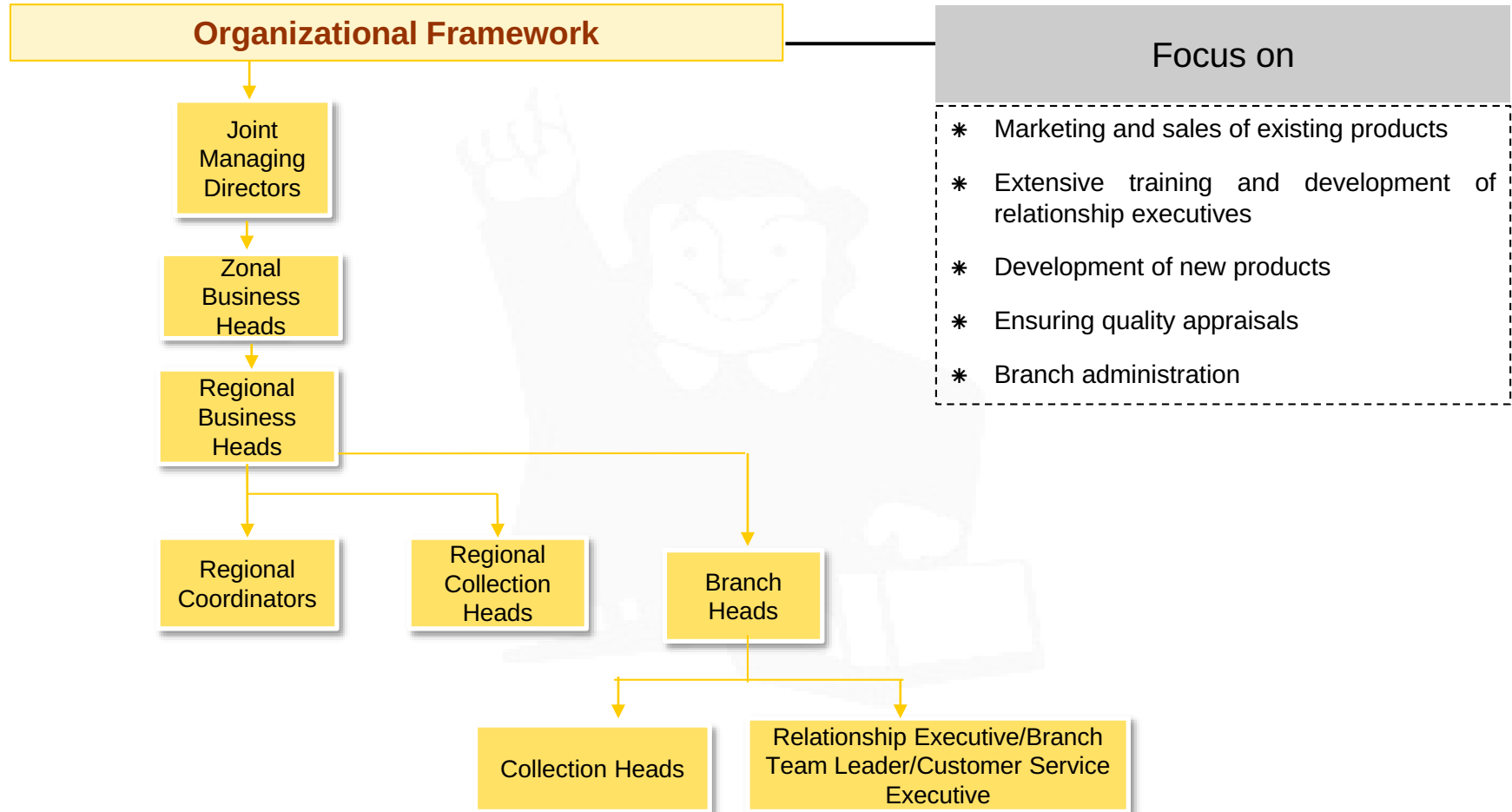
CONSERVATIVE APPROACH IN LIGHT OF CHALLENGING MACROECONOMIC CONDITIONS

AUM expected to grow to ~Rs. 1,330 billion by end of FY'22

ORGANIZATIONAL STRUCTURE, MANAGEMENT TEAM & BOARD OF DIRECTORS

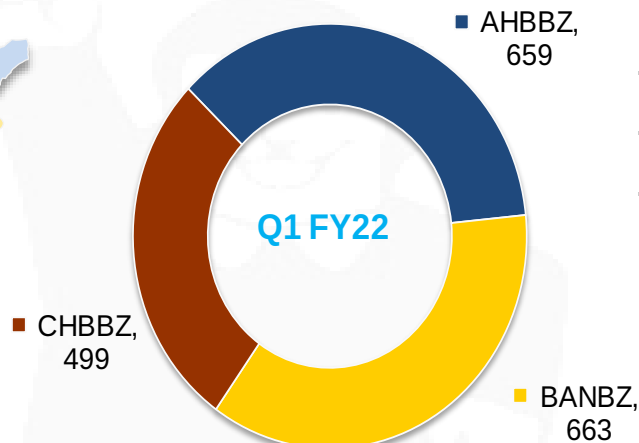


Organizational Framework Aligned to Mitigate Credit Risk



Well-entrenched Pan India Network

Zonal Split of Branches



ABBREVIATIONS

Zone	Zone Name	Branches
AHBBZ	Ahmedabad Business Zone	659
BANBZ	Bangalore Business Zone	663
CHBBZ	Chennai Business Zone	499

Branch Network

1,821

Branch
Offices

2.11mn

Customers

24,192

Employees

18,650

Business Team

500

Private
Financiers

809

Rural
Centres

Professional Management Team with Vast Industry Experience

Umesh Revankar

Vice Chairman & Managing Director

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 30 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.

Parag Sharma

Joint Managing Director and CFO

- Over 28 years experience in finance industry.
- Joined in 1995 and now heads the Finance function, a qualified Cost Accountant.

S. Sunder

Joint Managing Director Accounts & Admin

- Over 28 years experience in finance industry.
- Joined in 1995 and now heads the Accounts and Administration function, a qualified Cost Accountant.

P. Sridharan

Joint Managing Director

- Joined in 1996.
- Over 24 Years experience in Shriram.
- Holds a degree in BSC and MBA.

Professional Management Team with Vast Industry Experience

Nilesh Odedara

Joint Managing Director

- Joined in 1997.
- Holds a degree in BBA.
- Over 24 Years experience in Shriram.

Sudarshan Holla

Joint Managing Director

- Joined in 1991.
- Holds a degree in BBM and MBA.
- Over 30 Years experience in Shriram.

Sanjay K Mundra **President - Investor and Media Relations**

- Over 25 years experience in the finance Industry.
- Joined in 2007, a qualified Company Secretary.

Board of Directors

Subramanian Lakshminarayanan Chairman

- Member of Indian Administrative Service (IAS – retired).
- Served at senior positions in the Ministry of Home Affairs, Ministry of Communication & IT etc.

Umesh Revankar Vice Chairman & Managing Director

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 30 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.

S Sridhar Director

- Former Chairman & Managing Director of Central Bank of India, with nearly four decades of experience in commercial and development banking out of which 13 years were at the CEO/Board level.
- Currently, he serves as an Independent Director on the Boards of various companies, and also as a consultant to financial services companies.

D V Ravi Director

- Joined CV Finance business of Shriram Group in 1992 as Head of Investment Servicing.
- Currently serves as Managing Director of Shriram Capital Ltd.
- Spearheaded several successful M&A's for TAKE.
- Started his career in Strategy and Finance in 1987 with Karnataka Oil Seeds Federation, Bangalore.
- Commerce graduate from University of Bangalore and holds PG Diploma in Management from the Institute of Rural Management, Anand (IRMA).

Board of Directors (Contd.)

Mrs Kishori Udeshi **Director**

- Holds degree in MA in Economics. First woman Deputy Governor of RBI and also on the Board of SEBI, NABARD & EXIM Bank.
- Holds directorship in ION Exchange (India) Ltd., HALDYN Glass Ltd., Thomas Cook (India) Ltd., Elantas Beck India Ltd., Shriram Automall India Ltd., Kalyan Jewellers India Ltd. and SOTC Travel Ltd.

Ignatius Michael Viljoen **Director**

- Head of Credit - Sanlam Pan Africa Portfolio Management, South Africa and is responsible for range of credit risk and credit portfolio management aspects across the various entities owned by the Sanlam Group outside of the Republic of South Africa .
- Associated with Sanlam group since 2003 and is a nominee Director of Sanlam.

Pradeep Kumar Panja **Director**

- Holds Masters degree in Science (Statistics) from the University of Madras. He is a Certified Associate of the Indian Institute of Bankers.
- Had a long and distinguished career as a Banker, retired as a Managing Director (Corporate Banking) of State Bank of India, the largest bank of the country, in October 2015

PERFORMANCE TRACK RECORD



Strong Financial Track Record

P&L Metrics (Rs. mn)	FY14 IGAAP	FY15 IGAAP	FY16 IGAAP	FY17 IGAAP	FY18 IGAAP	FY18 IndAS	FY19 IndAS	FY20 IndAS	FY21 IndAS
Interest Income (Incl. Securitization)	75,661.4	85,158.1	1,01,953.3	1,07,305.8	1,21,435.5	1,32,710.3	1,54,441.4	1,64,773.1	1,73,346.6
Less: Interest Expenses	38,981.8	44,028.7	50,743.8	52,094.0	54,090.1	64,857.9	76,366.0	83,703.3	91,675.6
Net Interest Income	36,679.6	41,129.4	51,209.5	55,211.8	67,345.4	67,852.4	78,075.4	81,069.8	81,671.0
Other Operating Income & Other Income	1,502.1	754.0	761.6	758.3	2,479.4	2,301.8	1,010.6	936.2	900.7
Profit After Tax	12,642.1	12,378.1	11,782.0	12,573.4	15,680.2	24,605.4	25,639.9	25,018.4	24,872.6
EPS (Rs.)	55.72	54.56	51.93	55.42	69.11	108.45	113.01	107.44	100.97
Cost to income Ratio (%)	24.12%	23.46%	23.79%	21.15%	20.59%	20.63%	21.49%	23.31%	21.20%
NIM (% on AUM)	6.68%	6.61%	7.27%	7.16%	7.50%	7.52%	7.41%	7.16%	6.70%

Note 1: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015.

Hence, the numbers are not strictly comparable with the standalone financials for earlier periods.

Note 2: *Pursuant to Ind AS 33, earnings per share (EPS) for FY20 has been restated in respect of Rights Issue made during the quarter ended September 30, 2020. Hence, the numbers are not strictly comparable with the EPS for earlier years.

Strong Financial Track Record

Balance Sheet Metrics (Rs. mn)	FY14 IGAAP	FY15 IGAAP	FY16 IGAAP	FY17 IGAAP	FY18 IGAAP	FY18 IndAS	FY19 IndAS	FY20 IndAS	FY21 IndAS
- On Books	3,64,877.6	4,92,271.4	6,18,783.7	6,54,628.7	7,96,729.2	8,00,013.7	8,50,847.3	10,85,017.1	11,61,916.0
- Off Books	1,66,284.3	98,811.40	1,08,822.3	1,32,980.6	1,56,333.8	1,62,592.4	1,93,975.6	12,475.3	10,512.3
Total AUM	5,31,161.9	5,91,082.8	7,27,606.0	7,87,609.3	9,53,063.0	9,62,606.1	10,44,822.9	10,97,492.4	11,72,428.3
- New	60,970.6	45,700.9	74,621.8	79,188.7	1,08,834.0	1,10,424.7	1,15,940.8	97,951.2	78,553.4
- Used	4,57,089.1	5,28,990.1	6,30,823.9	6,86,328.9	8,00,976.0	8,07,841.8	8,70,499.7	9,39,489.5	10,45,733.3
- Others	13,102.2	16,391.8	22,160.3	22,091.7	43,253.0	44,339.6	58,382.4	60,051.7	48,141.6
Total AUM	5,31,161.9	5,91,082.8	7,27,606.0	7,87,609.3	9,53,063.0	9,62,606.1	10,44,822.9	10,97,492.4	11,72,428.3
Securitisation done	1,06,795.0	44,814.0	89,917.5	1,12,142.0	1,24,671.0	1,24,671.0	1,51,231.0	1,65,811.0	1,36,219.9
Networth	82,295.7	92,010.7	1,01,317.8	1,12,921.6	1,25,720.4	1,35,478.6	1,58,086.6	1,79,775.2	2,15,407.3
Book Value (Rs.)	362.7	405.5	446.6	497.7	554.1	598.4	698.0	793.6	852.3
Interest Coverage Ratio (x)	1.99	1.96	2.03	2.08	2.29	2.08	2.03	1.98	1.90
ROA (%)	2.64%	2.28%	1.86%	1.76%	1.94%	2.64%	2.33%	2.17%	1.98%
ROE (%)	16.20%	14.03%	11.99%	11.61%	13.06%	20.78%	17.52%	14.71%	12.57%
CRAR (%)	23.37%	20.52%	17.56%	16.94%	16.87%	17.38%	20.27%	21.99%	22.50%

Note 1: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for earlier periods.

Healthy Asset Quality (as per IGAAP)

Particulars (Rs. mn)	FY14	FY15	FY16	FY17	FY18
Gross NPA	14,505.0	18,941.4	38,702.4	54,084.4	73,763.9
Net NPA	3,029.1	3,791.2	11,437.0	16,590.0	21,311.4
Gross NPA (%)	3.86%	3.80%	6.18%	8.16%	9.15%
Net NPA (%)	0.83%	0.79%	1.91%	2.65%	2.83%
Coverage ratio (%)	79.12%	79.98%	70.45%	69.33%	71.11%
NPA Recognition on	180 dpd	180 dpd	150 dpd	120 dpd	90 dpd

- * Client and truck-wise exposure limits
- * Substituted formal credit evaluation tools, viz. information based model with relationship based model
- * Relationship based model:
 - Focused on earning capacity of asset
 - Same Field executive responsible for origination as well as collection
 - Asset backed lending with adequate cover
 - Repossession last resort

- * Pursuant to the amalgamation of Shriram Equipment Finance Co. Ltd. – NPA (on 150 dpd basis) of Rs. 8.94 billion have been included in the standalone financials (for FY16)
- * Coverage ratio maintained at ~70% despite transitioning to 90 dpd recognition

Note 1: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for earlier periods.

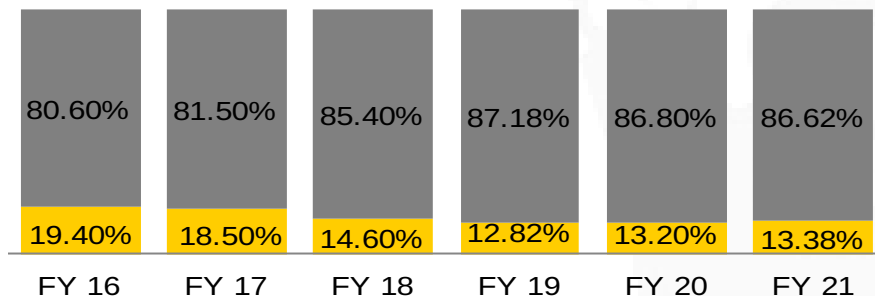
Healthy Asset Quality (as per IndAS)

Particulars (Rs. mn)	FY18	FY19	FY20	FY21	YoY (%)
Gross Stage 3	90,842.1	86,222.7	91,797.1	82,952.1	-9.64%
ECL provision-Stage 3	30,953.2	29,670.0	31,886.5	34,885.3	9.40%
Net Stage 3	59,888.9	56,552.7	59,910.6	48,066.8	-19.77%
Gross Stage 3 (%)	9.39%	8.37%	8.36%	7.06%	-15.54%
Net Stage 3 (%)	6.19%	5.65%	5.62%	4.22%	-24.97%
Coverage Ratio (%) Stage 3	34.07%	34.41%	34.74%	42.05%	21.07%
Gross Stage 1 & 2	8,76,201.3	9,43,584.7	10,06,319.5	10,92,000.4	8.51%
ECL provision-Stage 1 & 2	23,650.2	26,037.0	31,433.6	44,511.3	41.60%
Net Stage 1 & 2	8,52,551.1	9,17,547.7	9,74,885.9	10,47,489.1	7.45%
ECL provision (%) Stage 1 & 2	2.70%	2.76%	3.12%	4.08%	30.49%

Access to Low Cost Funds

Funding Mix as % of Overall Liabilities

■ Retail ■ Banks/Institutions



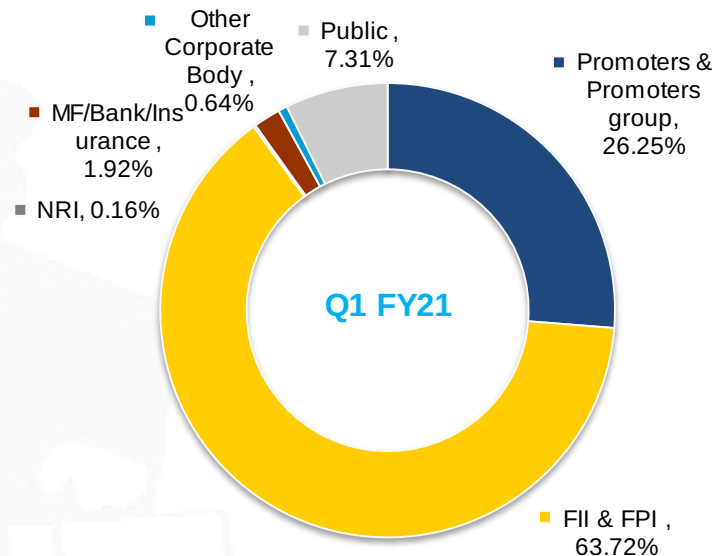
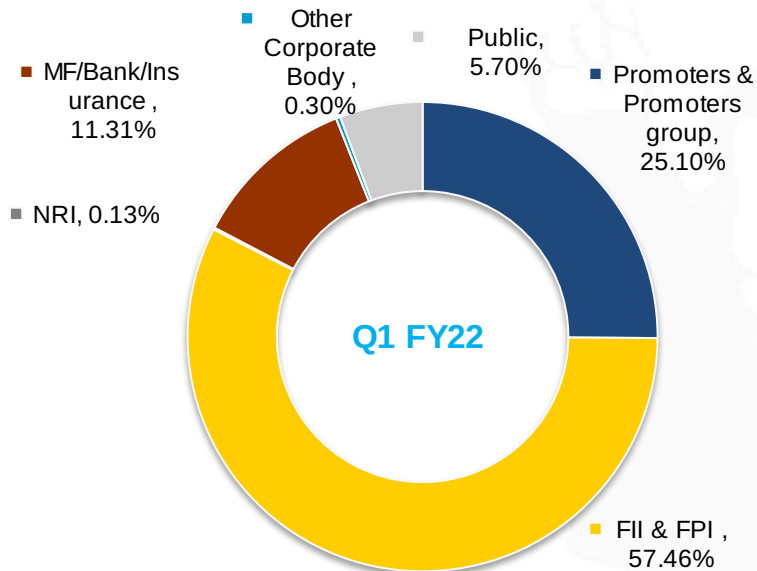
- * Strategic mix of retail deposits and institutional funding matched favorably with deployment
- * Access to fixed rate long term loans of 3 - 5 years due to strong relationships with public, private sector, foreign banks and institutions
- * Securitization of loan book at regular intervals to fund new originations and maintain growth momentum
 - Securitized assets portfolio stands at Rs. 211.3 bn and Direct Assignment Portfolio Rs. 12.0 bn at the end of Q1 FY22
- * Conservative recognition of income on account of amortization of securitization income over the tenor of the agreements till FY'17

Credit Rating Agency	Instruments	Ratings as on 30.06.2021
CARE	Commercial Paper	CARE A1+
CARE	Non-convertible debentures	CARE AA+/Stable
CARE	Subordinated debt	CARE AA+/Stable
CRISIL	Bank Loan Long-term	CRISIL AA+/Stable
CRISIL	Bank Loan Short-term	CRISIL A1+
CRISIL	Fixed deposit	CRISIL FAAA/ Stable
CRISIL	Non-convertible debenture	CRISIL AA+/Stable
CRISIL	Long Term Principal Protected Market Linked Debentures	CRISIL PP-MLD AA+/r/Stable
CRISIL	Short term debt	CRISIL A1+
CRISIL	Subordinated debt	CARE AA+/Stable
Fitch Ratings	Long-Term Issuer Default Rating	BB/ Negative
Fitch Ratings	Offshore Rupee Denominated Bond (Masala Bond)	BB
Fitch Ratings	U.S. Dollar Senior Secured Notes	BB
Fitch Ratings	Short-Term Issuer Default Rating	B
Fitch Ratings	Local Currency Long Term Issuer Default Rating	BB/ Negative
ICRA	Fixed deposit	MAA+ with Stable outlook
ICRA	Non-convertible debenture	Provisional [ICRA] AAA (CE) (Stable)
India Ratings & Research Private Limited (Formerly known as "FITCH")	Commercial Paper	IND A1+
India Ratings & Research Private Limited (Formerly known as "FITCH")	Non-convertible debenture	IND AA+/Stable Outlook
India Ratings & Research Private Limited (Formerly known as "FITCH")	Subordinated debt	IND AA+/Stable Outlook
India Ratings & Research Private Limited (Formerly known as "FITCH")	Dual Recourse Market Linked Debentures	IND PP-MLD AAA(CE)emr/ Stable
India Ratings & Research Private Limited (Formerly known as "FITCH")	Dual Recourse Bond	IND AAA (CE)/Stable
India Ratings & Research Private Limited (Formerly known as "FITCH")	Structured Non-Convertible Debentures	Provisional IND AAA (CE)/Stable
Standard & Poor's Ratings	Offshore Rupee Denominated Bond (Masala Bond)	BB-
Standard & Poor's Ratings	U.S. Dollar Senior Secured Notes	BB-
Standard & Poor's Ratings	Short-Term Issuer Credit Rating	B
Standard & Poor's Ratings	Long-Term Issuer Credit Rating	BB-/ Stable

Shareholding Pattern as on June 30, 2021 vs June 30, 2020

No. of shares outstanding: 267.05mn

No. of shares outstanding: 226.88 mn

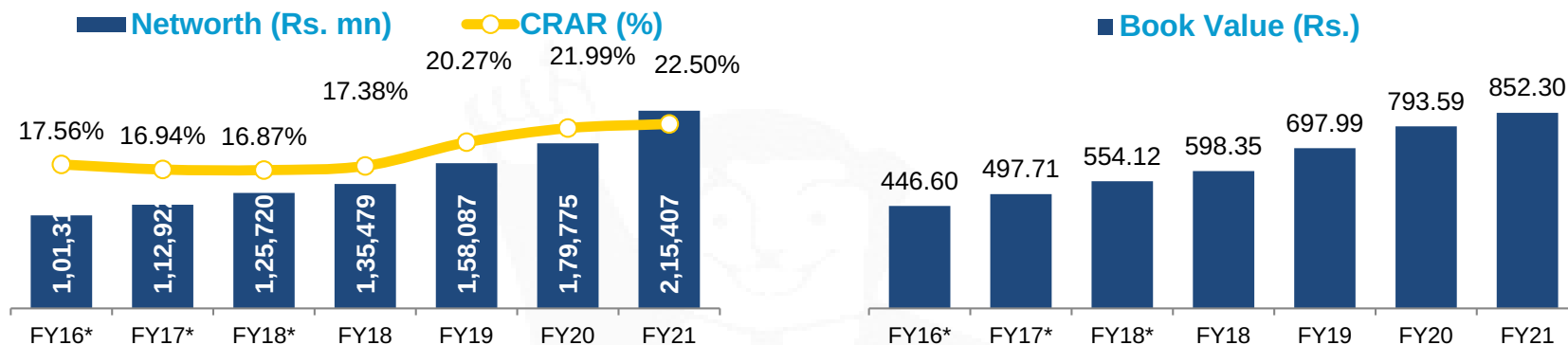


Has Attracted Strong Interest from Quality Investors

- * Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- * Last Three fund raising :
 1. 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.
 2. 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).
 3. 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.

Key Shareholders	Current Shareholding (Mn Shares)	%
Shriram Capital Limited	66.96	25.08
Life Insurance Corporation of India	11.49	4.30
Fidelity Investment Trust Fidelity Series Emerging Markets Opportunities Fund	11.03	4.13
Sanlam Life Insurance Limited	7.54	2.82
Government Pension Fund Global	6.20	2.32
J P Morgan Funds	6.06	2.27
Wishbone Fund Ltd.	4.38	1.64
T. Rowe Price International Value Equity Fund	4.29	1.61
HDFC Trustee Company Ltd.	3.90	1.46
T. Rowe Price International Value Equity Trust	3.29	1.23
Public & Others	141.91	53.14
Total	267.05	100.00

Well-Capitalized Balance Sheet



* FY16 - FY18 financials as per IGAAP.

* Capital Adequacy Ratio at 22.50% (Tier I- 19.94%, Tier II- 2.56%) as on March 31, 2021 vs 15% mandated by RBI

Note 1: The standalone financials for FY16 include the performance of erstwhile wholly owned subsidiary Shriram Equipment Finance Co. Ltd. which has been amalgamated with STFC - the Appointed date being April 1, 2015. Hence, the numbers are not strictly comparable with the standalone financials for earlier periods

RECENT PERFORMANCE





BUSINESS UPDATE

- * The collections for the months of April 2021, May 2021 and June 2021 were 92 %, 87% and 94% of the Demand respectively.
- * The Company invoked resolution plan to relieve Covid 2.0 pandemic related stress to eligible Borrowers worth Rs. 14,341.40 mn, out of which as on June 30, 2021 the Company had restructured loans worth Rs. 3,425.3 mn.
- * The liquidity buffer and SLR investments was Rs. 170.51 bn and Rs. 23.42 bn respectively.

Additional Expected Credit Loss (ECL) provision on Loans on account of COVID – 19

Particulars (Rs. mn)	FY20	FY21	Q1 FY22	Cumulative provision till June 30 2021
COVID – 19 provision	9,096.40	16,818.40	2,610.20	28,525.00

The additional ECL provision on account of COVID – 19 is based on the Company's historical experience, collection efficiencies till date, internal assessment on the impacted segments and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

Performance Highlights – Q1 FY22 vs Q1 FY21

Total Income	12.24%		Q1 FY22	Rs 46,515.0 mn
			Q1 FY21	Rs 41,441.7 mn
Net Interest Income	14.38%		Q1 FY22	Rs 21,074.5 mn
			Q1 FY21	Rs 18,425.4 mn
* including Direct assignment Income Rs. 1,051.3 Mn (Q1 FY21 Rs. 31.2 Mn)				
PAT	46.90%		Q1 FY22	Rs 1,699.4 mn
			Q1 FY21	Rs 3,200.6 mn
EPS	48.88%		Q1 FY22	Rs 6.64
			Q1 FY21	Rs 12.99

* Cost to income ratio at 19.11 % in Q1 FY22 as compared to 18.67 % in Q1 FY21

Performance Highlights – Q1 FY22 vs Q1 FY21

AUM	6.75%		Q1 FY22	Rs 1,193,013.7 mn
			Q1 FY21	Rs 1,117,563.7 mn
Gross Stage 3 assets	8.15%		Q1 FY22	Rs 96,584.2 mn
			Q1 FY21	Rs 89,307.5 mn
Net Stage 3 assets	1.72%		Q1 FY22	Rs 53,935.4 mn
			Q1 FY21	Rs 54,878.4 mn
Book Value	10.36%		Q1 FY22	Rs 882.09
			Q1 FY21	Rs 799.26

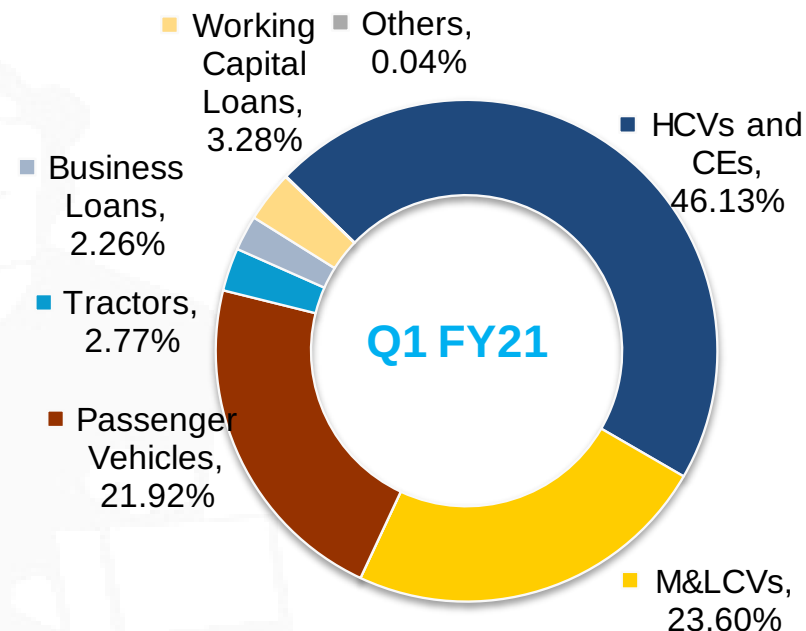
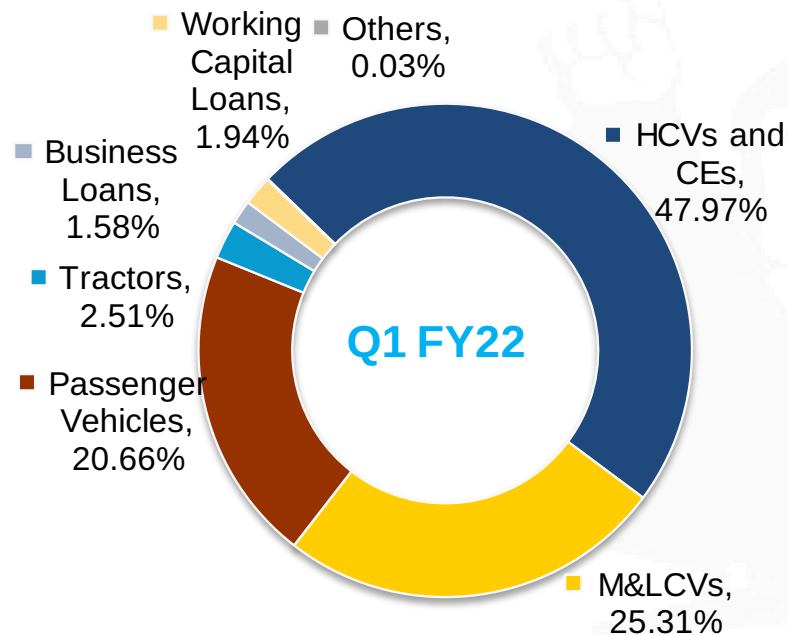
* CRAR at 23.27% as of Q1 FY22 compared to 21.93% as of Q1 FY21.

AUM Break-up

Particulars (Rs. mn)	Q1 FY21	Q4 FY21	Q1 FY22	YoY (%)	QoQ (%)	FY21
Loan Portfolio						
- On Books						
Balance sheet assets	8,76,987.8	9,27,102.1	9,69,732.9	10.58%	4.60%	9,27,102.1
Securitised assets	2,28,830.4	2,34,813.9	2,11,274.1	-7.67%	-10.02%	2,34,813.9
Total On books	11,05,818.2	11,61,916.0	11,81,007.0	6.80%	1.64%	11,61,916.0
- Off Books*	11,745.5	10,512.3	12,006.7	2.22%	14.22%	10,512.3
Total AUM	11,17,563.7	11,72,428.3	11,93,013.7	6.75%	1.76%	11,72,428.3
- New	96,561.0	78,553.4	71,444.1	-26.01%	-9.05%	78,553.4
- Used	9,58,640.0	10,45,733.3	10,79,123.2	12.57%	3.19%	10,45,733.3
- Business Loans	25,217.3	20,381.6	18,844.4	-25.27%	-7.54%	20,381.6
- Working capital loans	36,656.9	27,254.5	23,102.0	-36.98%	-15.24%	27,254.5
- Others	488.5	505.5	500.0	2.35%	-1.09%	505.5
Total AUM	11,17,563.7	11,72,428.3	11,93,013.7	6.75%	1.76%	11,72,428.3

*Off Books pertains to Direct assignment portfolio

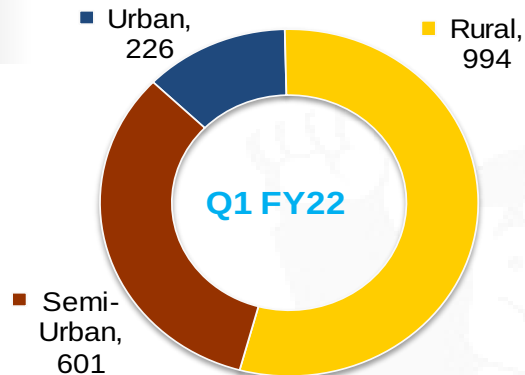
Segment-wise Break up



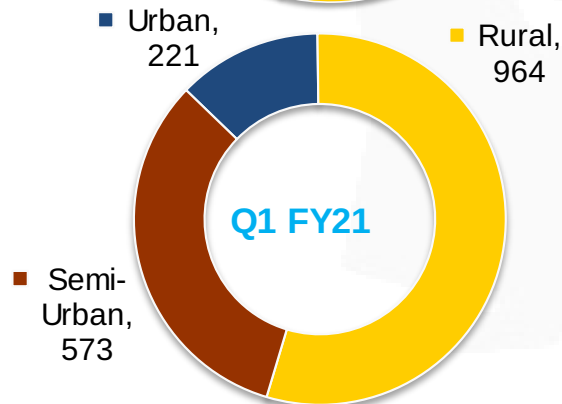
Branch & AUM distribution – Q1 FY22 vs Q1 FY21

Branch (Nos)

Total Branch 1,821



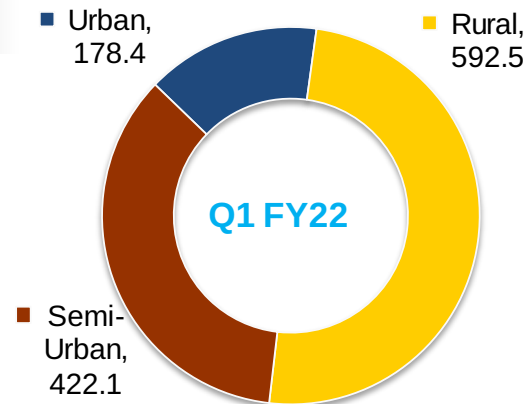
Total Branch 1,758



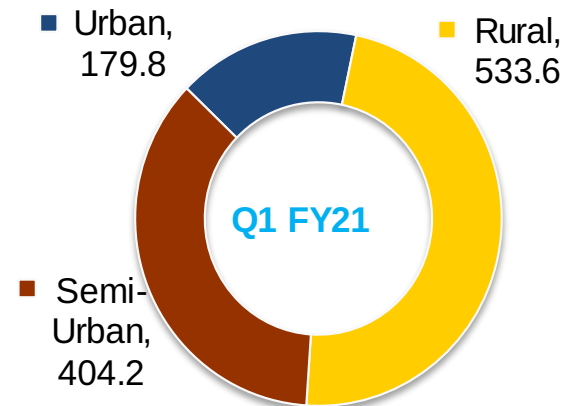
Urban branches represents places where population in more than 10 Lakh
Semi-urban branches represents places where population in between 1 Lakh to 10 Lakh
Rural branches represents places where population in less than 1 Lakh

AUM (Rs in bn)

Total AUM
Rs 1,193.0 bn



Total AUM Rs
1,117.6 bn



Provision Analysis

Particulars (Rs. mn)	Q1 FY21	Q4 FY21	Q1 FY22	YoY (%)	QoQ (%)	FY21
Gross Stage 3	89,307.5	82,952.1	96,584.2	8.15%	16.43%	82,952.1
ECL provision-Stage 3	34,429.1	34,885.3	42,648.8	23.87%	22.25%	34,885.3
Net Stage 3	54,878.4	48,066.8	53,935.4	-1.72%	12.21%	48,066.8
Gross Stage 3 (%)	7.98%	7.06%	8.18%	2.43%	15.84%	7.06%
Net Stage 3 (%)	5.06%	4.22%	4.74%	-6.40%	12.38%	4.22%
Coverage Ratio (%) Stage 3	38.55%	42.05%	44.16%	14.54%	5.00%	42.05%
Gross Stage 1	9,12,136.7	9,52,169.3	9,12,793.9	0.07%	-4.14%	9,52,169.3
ECL provision-Stage 1	27,374.1	30,950.5	30,021.5	9.67%	-3.00%	30,950.5
Net Stage 1	8,84,762.7	9,21,218.8	8,82,772.4	-0.22%	-4.17%	9,21,218.8
Gross Stage 1 (%)	81.54%	81.04%	77.29%	-5.22%	-4.63%	81.04%
ECL provision (%) Stage 1	3.00%	3.25%	3.29%	9.59%	1.18%	3.25%
Gross Stage 2	1,17,138.0	1,39,831.2	1,71,628.9	46.52%	22.74%	1,39,831.2
ECL provision-Stage 2	11,038.3	13,560.8	17,107.5	54.98%	26.15%	13,560.8
Net Stage 2	1,06,099.7	1,26,270.4	1,54,521.4	45.64%	22.37%	1,26,270.4
Gross Stage 2 (%)	10.47%	11.90%	14.53%	38.77%	22.11%	11.90%
ECL provision (%) Stage 2	9.42%	9.70%	9.97%	5.78%	2.78%	9.70%

P&L Statement

Particulars (Rs. mn)	Q1 FY21	Q4 FY21	Q1 FY22	YoY (%)	QoQ (%)	FY21
Interest income	41,273.6	44,676.4	46,339.3	12.27%	3.72%	1,73,346.6
Interest expended	22,848.2	23,165.2	25,264.8	10.58%	9.06%	91,675.6
Net interest income	18,425.4	21,511.2	21,074.5	14.38%	-2.03%	81,671.0
Other Operating Income	-	-	-	-	-	-
Operating income	18,425.4	21,511.2	21,074.5	14.38%	-2.03%	81,671.0
Operating expenditure	3,630.8	5,182.8	4,493.0	23.75%	-13.31%	18,607.6
Core operating profit *	14,794.6	16,328.4	16,581.5	12.08%	1.55%	63,063.4
Other income	157.1	288.2	161.4	2.74%	-44.00%	900.7
Operating profit	14,951.7	16,616.6	16,742.9	11.98%	0.76%	63,964.1
Loan Losses & Provisions	10,645.9	7,236.4	14,396.0	35.23%	98.94%	31,184.0
Profit before tax	4,305.8	9,380.2	2,346.9	-45.49%	-74.98%	32,780.1
Tax Expense	1,105.2	1,830.9	647.5	-41.41%	-64.63%	7,907.5
Profit after tax	3,200.6	7,549.3	1,699.4	-46.90%	-77.49%	24,872.6
Other comprehensive Income (Net)	-1,914.5	180.3	-119.6	-93.75%	-166.33%	-930.2
Total Comprehensive Income	1,286.1	7,729.6	1,579.8	22.84%	-79.56%	23,942.4
EPS (Rs)	12.99	30.65	6.64	-48.88%	-78.34%	100.97
Tier I CRAR %	18.34%	19.94%	21.05%	14.80%	5.59%	19.94%
Tier II CRAR %	3.59%	2.56%	2.22%	-38.26%	-13.42%	2.56%
Total CRAR %	21.93%	22.50%	23.27%	6.12%	3.43%	22.50%
Book Value (Rs)	799.26	852.30	882.09	10.36%	3.49%	852.30

*Before Provisions & Contingencies

Balance Sheet

Particulars (Rs. mn)	Jun-20	Mar-21	Jun-21	YoY (%)	QoQ (%)
I. ASSETS					
Financial Assets					
Cash and cash equivalents	32,865.8	1,10,509.3	1,07,176.7	226.10%	-3.02%
Bank Balance other than above	39,932.7	53,908.9	53,056.6	32.87%	-1.58%
Derivative financial instruments	5,177.7	1,692.5	2,614.7	-49.50%	54.49%
Receivables					
(I) Trade Receivables	48.0	89.2	52.9	10.21%	-40.70%
(II) Other Receivables	18.5	499.0	1,418.0	7564.86%	184.17%
Loans	10,34,011.6	10,83,030.4	10,91,229.3	5.53%	0.76%
Investments	28,328.8	31,978.5	33,524.9	18.34%	4.84%
Other-financial assets	380.0	490.3	468.9	23.39%	-4.36%
Non Financial assets					
Current tax assets (net)	2,491.0	1,717.3	1,717.3	-31.06%	0.00%
Deferred tax assets (net)	1,452.7	6,391.4	8,830.0	507.83%	38.15%
Investment Property	20.2	20.0	19.9	-1.49%	-0.50%
Property, plant and equipment	1,403.8	1,244.4	1,174.2	-16.36%	-5.64%
Right-of-use assets	3,131.8	3,085.1	3,021.0	-3.54%	-2.08%
Other Intangible assets	24.2	23.9	25.8	6.61%	7.95%
Other non-financial assets	1,839.8	2,108.4	2,192.8	19.19%	4.00%
Total	11,51,126.6	12,96,788.6	13,06,523.0	13.50%	0.75%

Balance Sheet (Continued)

Particulars (Rs. mn)	Jun-20	Mar-21	Jun-21	YoY (%)	QoQ (%)
II. Liabilities and Equity					
Financial Liabilities					
Payables	1,129.8	2,564.2	2,383.6	110.98%	-7.04%
Debt Securities	3,38,829.9	4,00,618.7	4,07,022.7	20.13%	1.60%
Borrowings (other than debt securities)	4,44,360.6	4,52,813.7	4,20,096.1	-5.46%	-7.23%
Deposits	1,20,565.4	1,62,324.1	1,79,446.4	48.84%	10.55%
Subordinated Liabilities	48,824.9	46,207.6	46,604.9	-4.55%	0.86%
Lease liabilities	3,454.5	3,494.9	3,448.0	-0.19%	-1.34%
Other financial liabilities	9,244.5	9,643.5	8,113.4	-12.24%	-15.87%
Non-financial Liabilities					
Current tax liabilities (net)	1,536.5	1,020.2	2,036.3	32.53%	99.60%
Provisions	1,543.8	1,425.4	1,464.5	-5.14%	2.74%
Other non-financial liabilities	299.0	992.6	348.4	16.52%	-64.90%
Equity					
Equity share capital	2,268.8	2,530.6	2,670.5	17.71%	5.53%
Other equity	1,79,068.9	2,13,153.1	2,32,888.2	30.06%	9.26%
Total	11,51,126.6	12,96,788.6	13,06,523.0	13.50%	0.75%

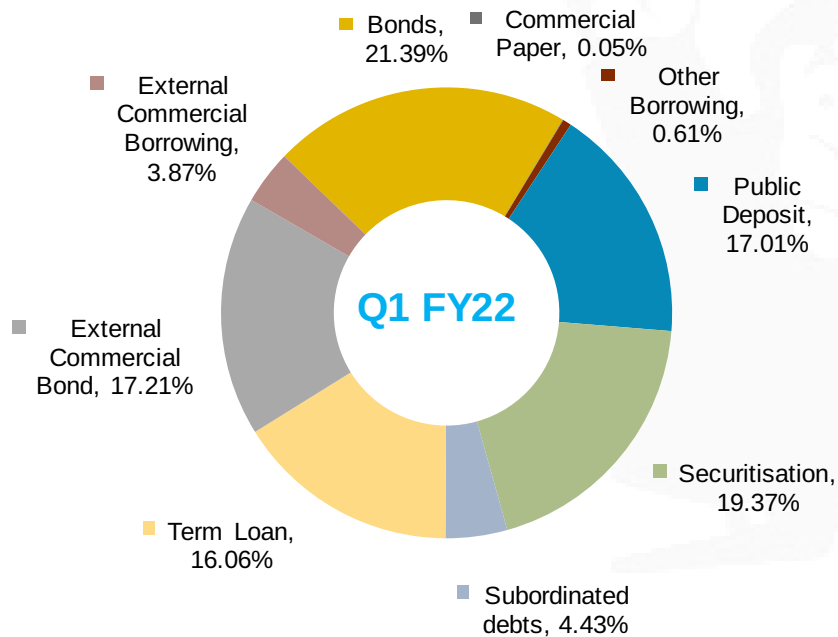
Key Metrics – Q1 FY22

P&L Metrics (Rs. mn)	Q1 FY21	Q4 FY21	Q1 FY22	YoY (%)	QoQ (%)	FY21
Interest Income	41,273.6	44,676.4	46,339.3	12.27%	3.72%	1,73,346.6
Less: Interest Expenses	22,848.2	23,165.2	25,264.8	10.58%	9.06%	91,675.6
Net Interest Income	18,425.4	21,511.2	21,074.5	14.38%	-2.03%	81,671.0
Other Operating Income & Other Income	157.1	288.2	161.4	2.74%	-44.00%	900.7
Profit After Tax	3,200.6	7,549.3	1,699.4	-46.90%	-77.49%	24,872.6
EPS (Rs.)	12.99	30.65	6.64	-48.88%	-78.34%	100.97
Cost to income Ratio (%)	18.67%	21.96%	19.11%	2.37%	-12.99%	21.20%
NIM (on AUM)	6.42%	6.80%	6.38%	-0.66%	-6.12%	6.70%

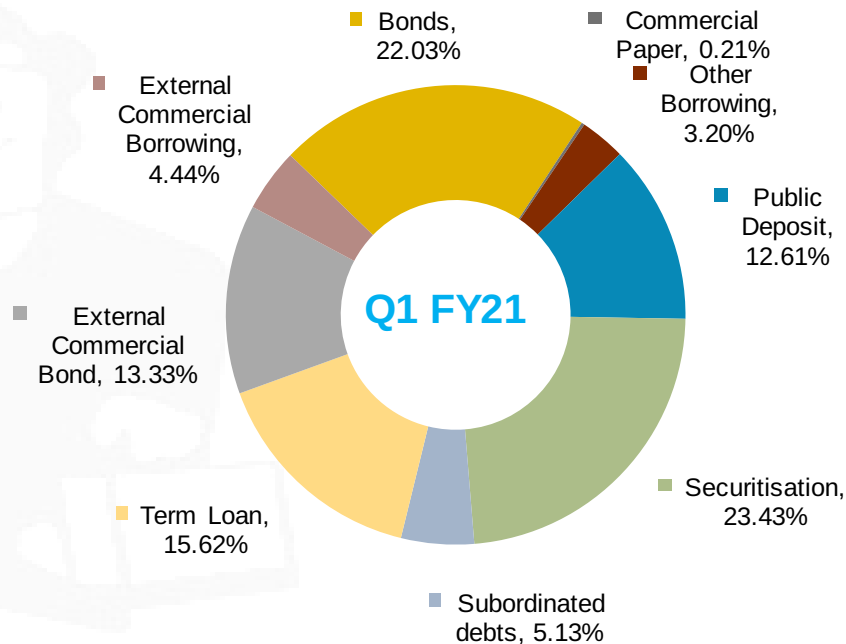
Balance Sheet Metrics (Rs. mn)	Q1 FY21	Q4 FY21	Q1 FY22	YoY (%)	QoQ (%)	FY21
Networth	1,81,061.3	2,15,407.3	2,35,282.3	29.95%	9.23%	2,15,407.3
Book Value (Rs.)	799.26	852.30	882.09	10.36%	3.49%	852.3
Interest Coverage (x)	1.81	1.94	1.84	1.66%	-5.15%	1.90
ROA (%)	1.06%	2.29%	0.49%	-53.55%	-78.56%	1.98%
ROE (%)	7.09%	14.21%	3.01%	-57.48%	-78.79%	12.57%
CRAR (%)	21.93%	22.50%	23.27%	6.12%	3.43%	22.50%

Borrowing Profile as on June 30, 2021 vs June 30, 2020

Rs 1,053.17 bn

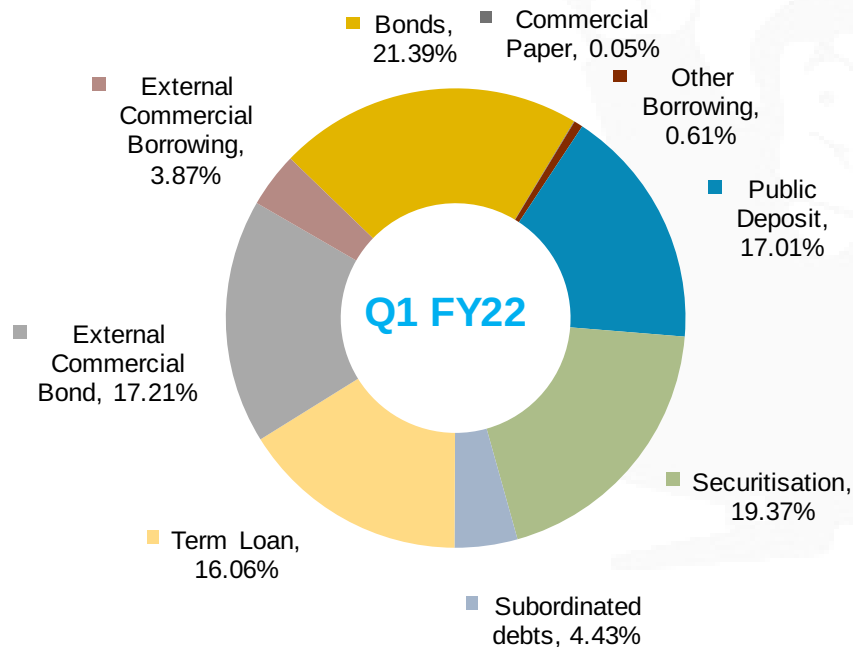


Rs 952.58 bn

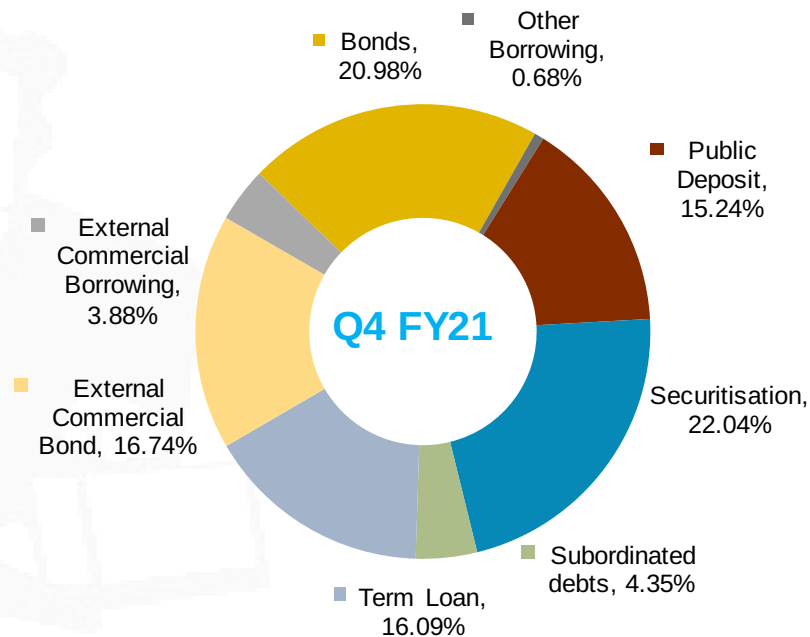


Borrowing Profile as on June 30, 2021 vs March 31, 2021

Rs 1,053.17 bn



Rs 1,061.96 bn



ALM statement on June 30, 2021

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	72.68	29.15	31.50	89.26	182.12	509.68	98.26	320.20	1,332.85
Total Inflows	171.72	36.77	39.13	102.99	200.20	533.90	163.92	61.88	1,310.52
Mismatch	99.04	7.62	7.63	13.74	18.08	24.22	65.67	(258.32)	(22.32)
Cumulative mismatch	99.04	106.66	114.29	128.03	146.11	170.33	236.00	(22.32)	

About Shriram Transport Finance Co. Ltd.

Shriram Transport Finance Co Ltd. is one of the largest asset financing NBFCs in India with Assets on Balance sheet of Rs. 119,301 crores. The company is a leader in organized financing of pre-owned trucks with strategic presence in 5-10 year old trucks. It has a pan-India presence with a network of 1,821 branches, and employs 24,192 employees including 18,650 Business team. The company has built a strong customer base of approx. 2.11 mn. Over the past 42 years, it has developed strong competencies in the areas of loan origination, valuation of pre-owned trucks and collection. It has a vertically integrated business model and offers a number of products which include: Pre-owned CV financing, New CV financing and other loans like accidental repair loans, tyre loans and working capital finance, etc. For more information please visit www.stfc.in

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.

**For any Investor Relations
queries please contact**

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Thank You