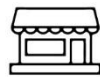




**On a journey to
become the
most preferred
Financial
Services
destination**



Company Overview	3
Business Model/Competitive Strengths	7
Market Dynamics & Growth Strategy	10
Organizational Structure	15
Performance Track Record	24
Recent Performance – Q1 FY24	34
Shriram Housing Finance (SHFL)	47
Consolidated Numbers	56

COMPANY OVERVIEW



Leading player in organized high yield pre-owned CV financing segment and Two-wheeler segment.

Diversified Portfolio – PCV's, Construction Equipment, Tractor Financing, Personal loans, Gold Loans, MSME Finance

Over **7.54 million** customers

Large network of **2,930** Branch offices, **500** and **721** rural centres

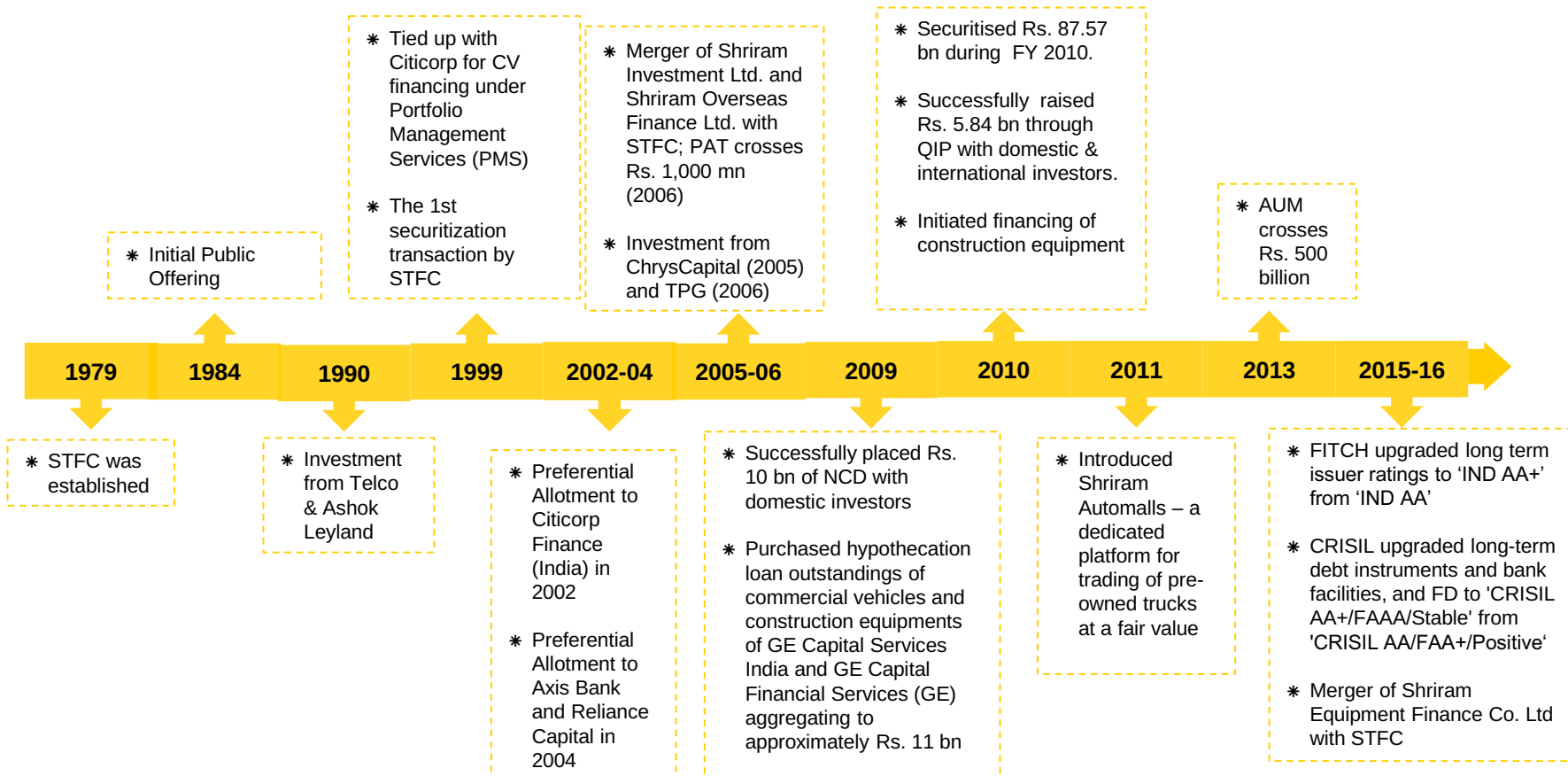
66,343 Employees including **51,507** Business Team

Market Capitalization of **Rs. 651.47 billion**

FII holding of **55.36 %**

AUM of **Rs. 1,932.15 billion**

Corporate History



Corporate History

- * Successfully raised Rs. 13.5 Bn through issuance of 'Masala Bonds' – Senior Secured Rupee Denominated Bonds' listed on Singapore Stock Exchange

- * Raised maximum permissible US\$ 750 million through ECB route during the year FY 2018-19
- * AUM crosses Rs.1 trillion

- * Raised Rs. 14.92 bn through right issue in August 2020
- * Raised Rs. 36.69 bn and Rs. 16.53 bn through issuance of GMTN in Jan 2021 and March 2021 respectively.

- * Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was renamed as Shriram Finance Limited (SFL).
- * The Company is a leader in organised financing of pre-owned commercial vehicles and two-wheelers. It has vertically integrated business model and finances number of products which include passenger vehicles, Construction Equipment, Farm Equipment, MSMEs Gold, Personal loan and Working Capital Loans etc.
- * Issue and allotment of USD 150 million Senior Secured Floating Rate Notes under the USD 3.5 bn GMTN programme

2016-17

2017-18

2018-19

2019-20

2020-21

2021-22

2022-23

- * Successfully raised Rs. 11.6 Bn through issuance of 'Masala Bonds' – Senior Secured Rupee Denominated Bonds' listed on Singapore Stock Exchange
- * Sold the controlling stake (55.44%) in its wholly owned subsidiary, Shriram Automall India Limited (SAMIL) to MXC Solutions India Private Limited (MXC).

- * Raised Rs. 4.9 bn through ECB in January 2020
- * Raised Rs. 34.9 billion through issuance of GMTN in April 2019, Rs. 17.14 bn in July 2019, Rs. 35.4 bn in Jan 2020
- * Raised Rs. 1.94 bn through issuance of NCD – Tranche II in January 2020

- * Raised Rs. 19.99 bn through QIP issue in June 2021
- * Raised Rs. 5.0 bn through preferential allotment (2.5 bn) and conversion of warrants (2.5 bn) to Promoters.
- * Issuance and allotment of USD 0.475 bn 4.15 percent Senior Secured Notes due 2025 (Social Bonds) under the USD 3.500 bn GMTN programme in Jan'22.

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. 959.05 bn at the end of Q1 FY24 representing 49.64 % (including Used and New).

Vehicles Sold
(Industry Data)

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
LCV	432,233	382,206	383,307	411,703	516,140	616,579	492,882	407,871	475,989	603,465
MHCV	200,618	232,755	302,397	302,529	340,313	390,740	224,806	160,688	240,577	359,003
Total	632,851	614,961	685,704	714,232	856,453	1,007,319	717,688	568,559	716,566	962,468

Valuation Expertise & Relationship Based Model

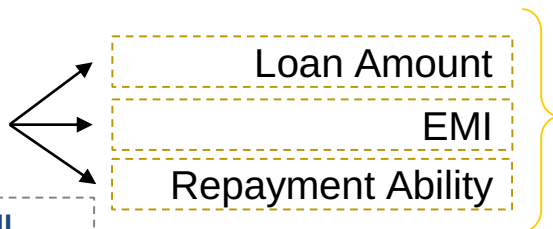
Knowledge Driven Valuation Model

Critical Success Factor

Valuation

SFL has right mix of scale and skill

Awareness of load structure / business mix



Vehicle Assessment

Old CVs 60-70% LTV Ratio

New CVs 75-80% LTV Ratio

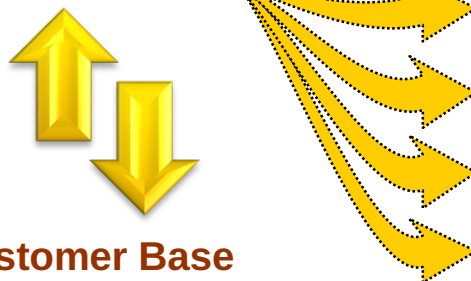
Relationship Based Recovery Model

Field Officers

Compulsory monthly visits
Managing large cash collections

Small Truck Operators
Underdeveloped banking habits

Customer Base

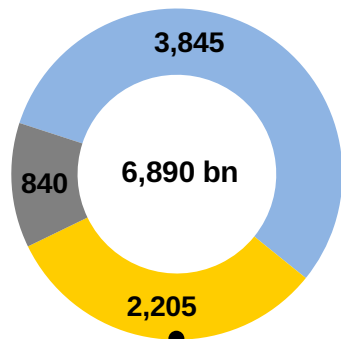


**Well-aligned
incentives
structure**

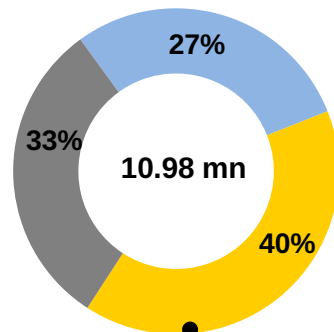
MARKET DYNAMICS & GROWTH STRATEGY



Market Potential (Rs. bn)



Trucks (mn)



**SFL 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.1,600 bn to be triggered through replacement demand for 1.45 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
- * SFL to benefit from exponential growth for cargo LCV's with increased penetration into rural areas

Portfolio

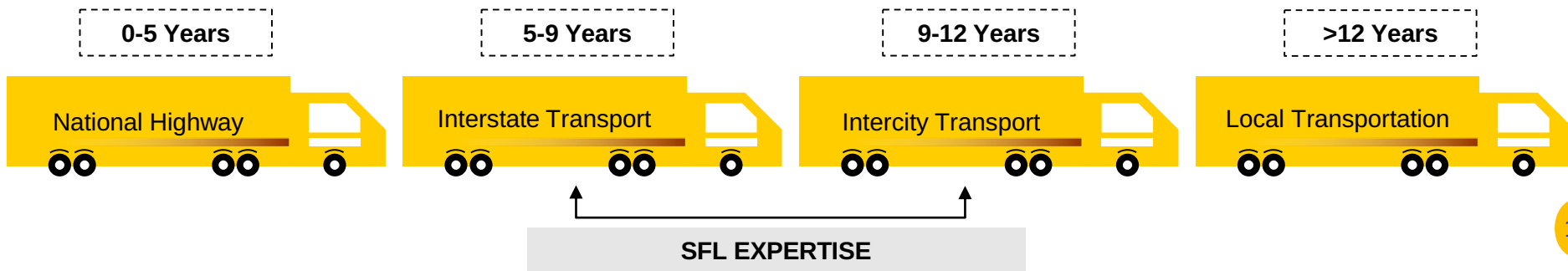
	Construction Equipment	Passenger Vehicles	Two Wheelers (Only New)	Tractor Financing	Automall
Market Size (FY24)	Rs. 1,000 billion	Rs. 5,300 billion	Rs. 1,600 billion	Rs. 1,260 billion	NA
Key Driver	PM Gati Shakti with transformative approach for economic growth	Personal Mobility is preferred travel	Rural Mobility is preferred travel	Increasing policy thrust on agriculture	Access to ready consumer base of used-CV's

Hub and Spoke Transportation Model

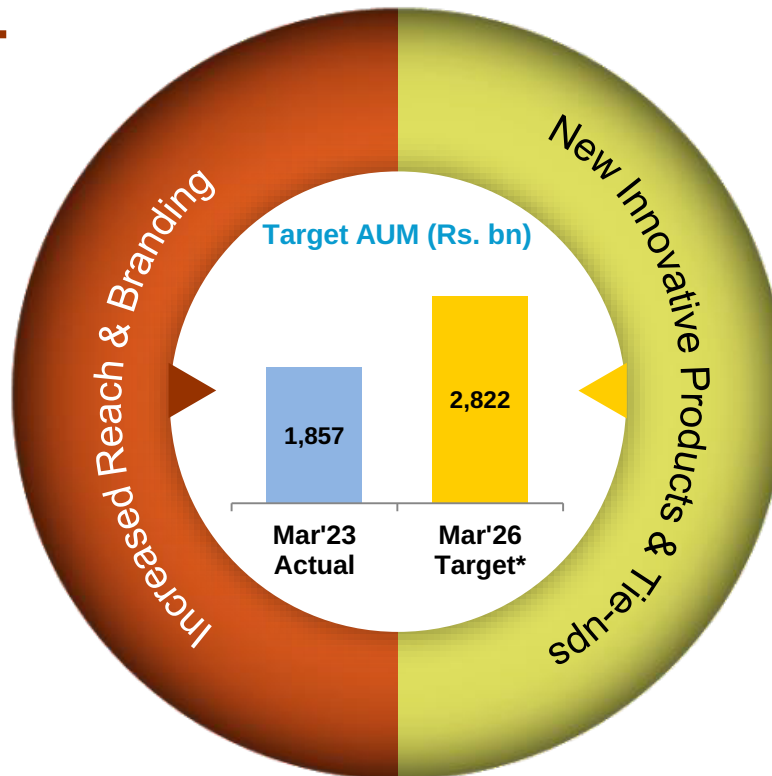


Load re-distributed from few large hubs in major regions of the country to large number of touch points in the hinterland

CV Life Cycle: Multiple Financing Opportunities



- * Strengthening presence and expanding reach
- * Increase penetration into rural and urban centers
- * Increase penetration of MSME Loan in the unorganized market 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 2.70%

***CONSERVATIVE APPROACH IN LIGHT OF CHALLENGING MACROECONOMIC CONDITIONS**

SFL AUM expected to grow to ~Rs. 2,822 billion by end of FY'26

ORGANIZATIONAL STRUCTURE, MANAGEMENT TEAM & BOARD OF DIRECTORS



Well-entrenched Pan India Network

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

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

2,930

Branch Offices

7.54 mn

Customers

66,343

Employees

51,507

Business Team

500

Private Financiers

721

Rural Centres

Professional Management Team with Vast Industry Experience



Umesh Revankar

Executive Vice-Chairman

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 35 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.
- Appointed as Executive Vice-Chairman of SFL.

Y. S. Chakravarti **Managing Director and CEO**

- Currently, Managing Director and CEO of SFL. He is a Commerce graduate from Andhra University
- Started his career in Shriram Chits Pvt. Ltd., Andhra Pradesh in June 1991 as an executive trainee, and rose to the position of Chief Executive by 1998
- He served as the Managing Director and CEO of Shriram City Union Finance Limited prior to merger with STFC.

Parag Sharma

Whole Time Director, Joint Managing Director and CFO

- Has been working in the Shriram Group for about three decades.
- Holds a degree in BCOM (Hons), Grad CWA.
- He had been a dynamic, successful and accomplished Chief Financial Officer of STFC for the past several years.
- He is an expert in handling matters related to Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting , Corporate Strategy and relationships with Rating agencies , Banks, Investors, Regulators, etc

S. Sunder

Joint Managing Director Accounts & Admin

- Over 32 years experience in finance industry.
- Joined in 1995 and now heads the Accounts and Administration function, a qualified Cost Accountant.

Professional Management Team with Vast Industry Experience



P. Sridharan

**Joint Managing
Director**

- Joined in 1996.
- Over 26 Years experience in Shriram.
- Holds a degree in BSC and MBA.

Nilesh Odedara

**Joint Managing
Director**

- Joined in 1997.
- Holds a degree in BBA.
- Over 26 Years experience in Shriram.

Sudarshan Holla

**Joint Managing
Director**

- Joined in 1991.
- Holds a degree in BBM and MBA.
- Over 32 Years experience in Shriram

G. M. Jilani

**Joint Managing
Director**

- Joined Shriram Group in 1992.
- Over 31 Years experience in Shriram.
- Holds a degree in BSC.

Professional Management Team with Vast Industry Experience



K. Srinivas

**Joint Managing
Director**

- Joined Shriram Group in 1992.
- Over 30 Years experience in Shriram.
- Holds a degree in B Com, MBA from Pune University.

R. Chandrasekar

**CCO and Joint
Managing Director**

- Commerce Graduate, a Fellow of Cost and Management Accountants of India.
- Has been serving the Shriram Group for more than 3 decades in the areas of Finance, Accounts and other back office functions.
- He served as the CFO of Shriram City Union Finance Limited prior to merger with STFC.
- Appointed Chief Compliance Officer of SFL.

U. Balasundara Rao

**Company
Secretary**

- Joined in 1994.
- Is a qualified Company Secretary, AICWA and an Engineering Graduate
- Over 27 Years experience in industry

Hozefa Ghasia

**Head of Internal
Audit**

- Joined in 2009.
- Holds a degree in B.Com and is ACA, Certified Internal Auditor and CISA
- Over 31 Years experience in industry

Professional Management Team with Vast Industry Experience



Hardeep Singh Tur

Chief Risk Officer

- Joined in 1991.
- Holds a degree in B. Com
- Over 32 Years experience in industry

Sanjay K. Mundra
President – Investor
and Media
Relations

- Over 32 years experience in the finance Industry.
- Joined in 2007, a qualified Company Secretary.

Board of Directors

Jugal Kishore Mohapatra Chairman

- Holds M.A. (Economics) from Delhi School of Economics and Post Graduate in Economics from Boston University, USA
- IAS, Odisha Cadre, Currently, non-executive Chairman of India International Bullion Exchange IFSC Limited (IIBX) and Nominee Director of Foundation for development of Rural Value Chains and an independent Director of Urban Mass Transit Company Limited.
- Appointed as Chairman and Independent Director of SFL.

S Sridhar Independent Director

- Currently, he serves as an Independent Director on the Boards of various companies, and also as a consultant to financial services companies.
- 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.

Pradeep Kumar Panja Independent 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.

Maya Sinha Independent Director

- B A (Hons) in Economics and Mathematics, Masters Degree from Delhi School of Economics
- Founder Director of Clear Maze Consulting (Pvt) Limited and serves on the board of many companies
- Was a Member of The Indian Revenue Service (IRS - INCOME TAX)

Umesh Revankar
Executive
Vice-Chairman

- Joined as an Executive Trainee in 1987. He has been associated with Shriram Group for over 35 years and has shouldered various responsibilities and worked in several key roles of business operations.
- Holds a degree in MBA Finance.
- Appointed as Executive Vice-Chairman of SFL.

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and CEO

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- He served as the Managing Director and CEO of Shriram City Union Finance Limited prior to merger with STFC.

Parag Sharma
Whole Time Director,
Joint Managing
Director and CFO

- Has been working in the Shriram Group for about three decades
- Holds a degree in BCOM (Hons), Grad CWA.
- He had been a dynamic, successful and accomplished Chief Financial Officer of STFC for the past several years.
- He is an expert in handling matters related to Finance & Accounts, MIS, Resource Mobilisation, Treasury Management, Planning and Budgeting, Corporate Strategy and relationships with Rating agencies, Banks, Investors, Regulators, etc

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 Private Limited.
- Spearheaded several successful M&A's for TAKE Solutions Ltd.
- 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).

**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.

PERFORMANCE TRACK RECORD



Strong Financial Track Record

P&L Metrics (Rs. mn)	FY19	FY20	FY21	FY22	FY23*
Interest Income (Incl. Securitization)	154,441.4	164,773.1	173,346.6	191,806.2	296,396.0
Less: Interest Expenses	76,366.0	83,703.3	91,675.6	98,645.6	126,766.0
Net Interest Income	78,075.4	81,069.8	81,671.0	93,160.6	169,630.0
Other Operating Income & Other Income	1,010.6	936.2	900.7	810.0	1,555.0
Profit After Tax	25,639.9	25,018.4	24,872.6	27,079.3	59,792.0
EPS (Rs.)	113.01	107.44	100.97	101.74	159.69
Cost to income Ratio (%)	21.49%	23.31%	21.20%	19.89%	24.57%
NIM (% on AUM)	7.41%	7.16%	6.70%	6.62%	8.37%

***Note:-** The figures for FY23 include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

Strong Financial Track Record

Balance Sheet Metrics (Rs. mn)	FY19	FY20	FY21	FY22	FY23*
- On Books	8,50,847.3	1,085,017.1	1,161,916.0	1,256,990.3	1,833,384.2
- Off Books	1,93,975.6	12,475.3	10,512.3	13,418.3	23,444.4
Total AUM	10,44,822.9	1,097,492.4	1,172,428.3	1,270,408.6	1,856,828.6
- New	1,15,940.8	97,951.2	78,553.4	57,960.1	176,203.4
- Used	8,70,499.7	939,489.5	1,045,733.3	1,181,714.9	1,377,580.0
- Others	58,382.4	60,051.7	48,141.6	30,733.6	303,045.2
Total AUM	10,44,822.9	1,097,492.4	1,172,428.3	1,270,408.6	1,856,828.6
Securitisation done	1,51,231.0	165,811.0	136,219.9	141,472.4	212,491.3
Networth	1,58,086.6	179,775.2	215,407.3	259,045.5	432,020.7
Book Value (Rs.)	698.0	793.6	852.3	958.6	1,156.6
Interest Coverage Ratio (x)	2.03	1.98	1.90	1.95	2.35
ROA (%)	2.33%	2.17%	1.98%	1.88%	2.89%
ROE (%)	17.52%	14.71%	12.57%	11.14%	14.84%
CRAR (%)	20.27%	21.99%	22.50%	22.97%	22.61%

***Note:-** The figures for FY23 include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

Healthy Asset Quality (as per IndAS)

Particulars (Rs. mn)	FY19	FY20	FY21	FY22	FY23*
Gross Stage 3	86,222.7	91,797.1	82,952.1	88,875.5	113,821.8
ECL provision-Stage 3	29,670.0	31,886.5	34,885.3	44,415.0	57,073.2
Net Stage 3	56,552.7	59,910.6	48,066.8	44,460.5	56,748.6
Gross Stage 3 (%)	8.37%	8.36%	7.06%	7.07%	6.21%
Net Stage 3 (%)	5.65%	5.62%	4.22%	3.67%	3.19%
Coverage Ratio (%) Stage 3	34.41%	34.74%	42.05%	49.97%	50.14%
Gross Stage 1 & 2	943,584.7	1,006,319.5	1,092,000.4	1,168,114.84	1,719,561.84
ECL provision-Stage 1 & 2	26,037.0	31,433.6	44,511.3	45,923.84	56,465.67
Net Stage 1 & 2	917,547.7	974,885.9	1,047,489.1	1,122,191.0	1,663,096.2
ECL provision (%) Stage 1 & 2	2.76%	3.12%	4.08%	3.93%	3.28%

***Note:-** The figures for FY23 include the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

Access to Low Cost Funds

	Mar'23 [@]		Mar'22		Mar'21		Mar'20		Mar'19	
Product	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	-	-	-	-	-	-	-	-	35.04	3.98%
Non-Convertible Debentures	302.45	19.15%	213.54	18.65%	213.93	20.14%	204.55	21.67%	253.43	28.81%
Public Deposit	361.40	22.89%	219.20	19.14%	161.83	15.24%	119.21	12.63%	103.15	11.73%
Securitisation	221.06	14.00%	195.38	17.06%	234.04	22.04%	214.52	22.73%	177.38	20.16%
Subordinated debts	45.24	2.86%	46.14	4.03%	46.21	4.35%	56.70	6.01%	62.02	7.05%
Term Loan	411.97	26.09%	224.41	19.60%	170.88	16.09%	147.06	15.58%	156.45	17.78%
External Commercial Bond	134.08	8.49%	199.03	17.38%	186.68	17.58%	138.12	14.64%	54.18	6.16%
ECB Loans	98.28	6.22%	42.43	3.71%	41.22	3.88%	43.01	4.56%	23.58	2.68%
Other Borrowing	4.59	0.29%	4.84	0.42%	7.17	0.68%	20.56	2.18%	14.45	1.64%
Total	1,579.06	100.00%	1,144.97	100.00%	1,061.96	100.00%	943.72	100.00%	879.68	100.00%

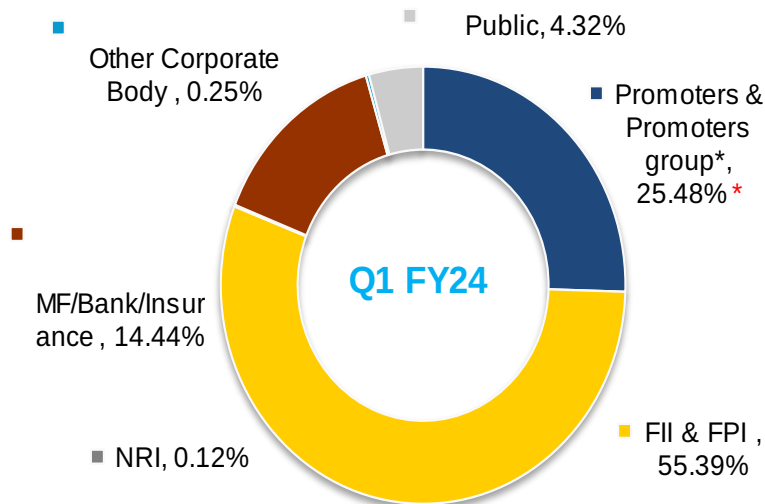
@ post Merger of SCUF and SCL with STFC.

Credit rating as on June 30, 2023

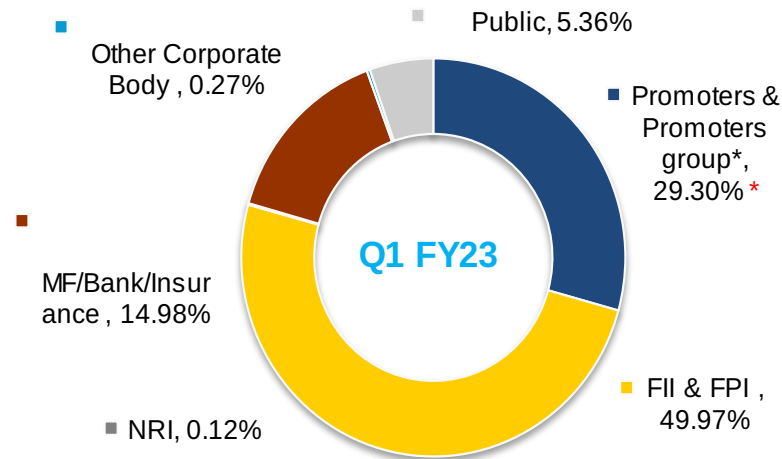
Credit Rating Agency	Instruments	Ratings as on 30.06.2023
CARE	Commercial Paper	CARE A1+
CARE	Non-convertible debentures	CARE AA+/Stable
CARE	Subordinated debt	CARE AA+/Stable
CRISIL	Bank Loan Long-term	CRISIL AA+/Stable
CRISIL	Bank Loan Short-term	CRISIL A1+
CRISIL	Non-convertible debenture	CRISIL AA+/Stable
CRISIL	Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD AA+/Stable
CRISIL	Commercial Paper	CRISIL A1+
CRISIL	Subordinated debt	CRISIL AA+/Stable
Fitch Ratings	Long-Term Issuer Default Rating	BB/ Stable
Fitch Ratings	Senior Secured Notes	BB
Fitch Ratings	Short-Term Issuer Default Rating	B
Fitch Ratings	Local Currency Long Term Issuer Default Rating	BB/ Stable
ICRA	Fixed deposit	[ICRA] AA+ (Stable)
ICRA	Non-convertible debenture	[ICRA] AA+ (Stable)
India Ratings & Research Private Limited	Commercial Paper	IND A1+
India Ratings & Research Private Limited	Non-convertible debentures	IND AA+/Stable
India Ratings & Research Private Limited	Subordinated debt	IND AA+/Stable
India Ratings & Research Private Limited	Bank Loans	IND AA+/Stable
India Ratings & Research Private Limited	Principal protected market linked debentures	IND PP-MLD AA+/ Stable
India Ratings & Research Private Limited	Dual Recourse Bond	IND AAA (CE)/Stable
India Ratings & Research Private Limited	Term deposit	IND AA+/Stable
Standard & Poor's Ratings	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, 2023 vs June 30, 2022**

No. of shares outstanding: 374.84 mn



No. of shares outstanding: 270.52 mn



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

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

** prior to Merger

Has Attracted Strong Interest from Quality Investors

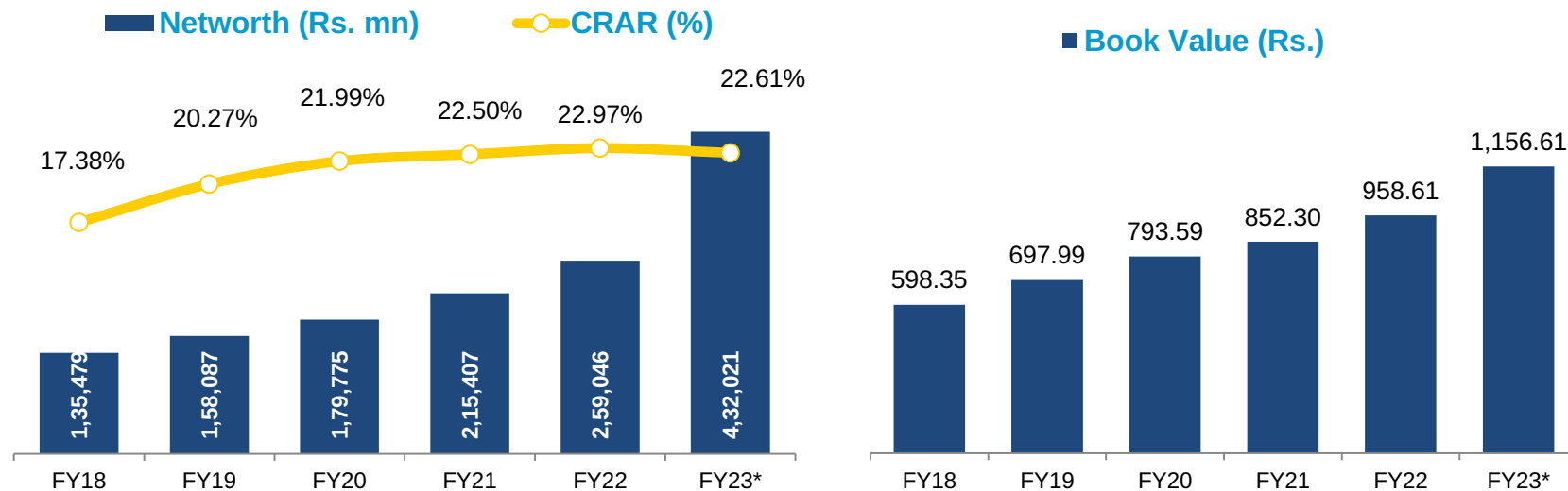
- * Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- * Last Four fund raising :
 1. On March 29, 2023, the Company issued and allotted USD 0.15 bn Senior Secured Floating Rate Notes due 2026 (“Notes”) for a sum of Rs.1,2.33 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).

List of Key Shareholders

Key Shareholders	Shareholding As on June 30, 2023 (Mn Shares)	%
Promoter and Promoter Group	95.52	25.48
Life Insurance Corporation Of India	12.90	3.44
Government of Singapore	12.28	3.28
Government Pension Fund Global	8.38	2.24
HDFC Mutual Fund (HDFC Mid-Cap Opportunities Fund)	7.51	2.00
New World Fund Inc	7.32	1.95
Mirae Asset Emerging Bluechip Fund (Various Funds)	5.56	1.48
Kotak Emerging Equity Scheme (Various Funds)	5.27	1.41
J P Morgan Funds	4.46	1.19
Public and Others	215.64	57.53
Total	374.84	100.00

Well-Capitalized Balance Sheet

* Capital Adequacy Ratio at 22.61% (Tier I - 21.20%, Tier II - 1.41%) as on March 31, 2023 vs 15% mandated by RBI



***Note:-** The figures for the current reporting period includes the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

RECENT PERFORMANCE



Performance Highlights – Q1 FY24 vs Q1 FY23*

Total Income

14.30 %



Q4 FY24

Rs 80,046.0 mn

Q4 FY23*

Rs 70,032.8 mn

Net Interest Income**

11.31 %



Q4 FY23

Rs 44,352.7 mn

Q4 FY22*

Rs 39,844.4 mn

including Net Direct assignment Income

Rs. 757.7 Mn (Q1 FY23 Rs. 539. Mn)

PAT

25.13 %



Q4 FY23

Rs 16,754.4 mn

Q4 FY22*

Rs 13,389.5 mn

EPS

25.08 %



Q4 FY23

Rs 44.73

Q4 FY22*

Rs 35.76

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

Performance Highlights – Q1 FY24 vs Q1 FY23*

AUM **18.56 %** 

Q1 FY24

Rs 1,932,146.6 mn

Q1 FY23

Rs 1,629,700.4 mn

Gross Stage 3 Assets **13.59 %** 

Q1 FY24

Rs 115,088.8 mn

Q1 FY23

Rs 101,315.5 mn

Net Stage 3 Assets **4.90 %** 

Q1 FY24

Rs 54,613.5 mn

Q1 FY23

Rs 52,060.1 mn

Book Value **14.97 %** 

Q1 FY24

Rs 1,198.55

Q1 FY23

Rs 1,042.52

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

AUM Break-up

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

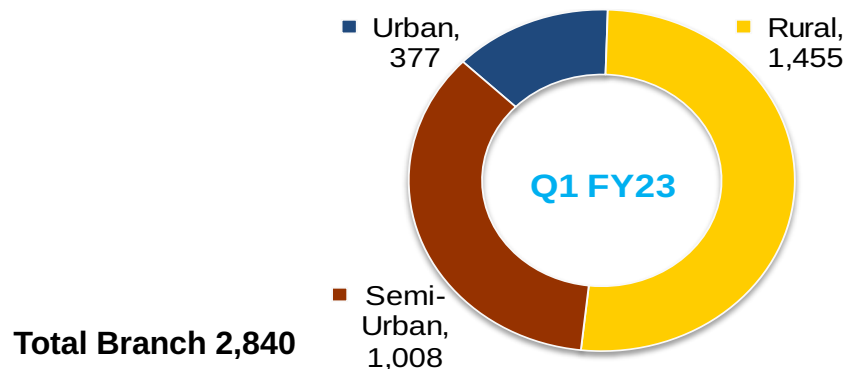
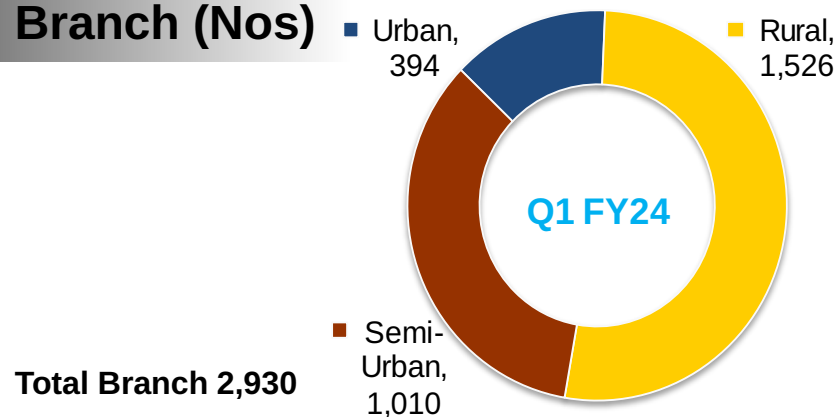
*Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break up

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

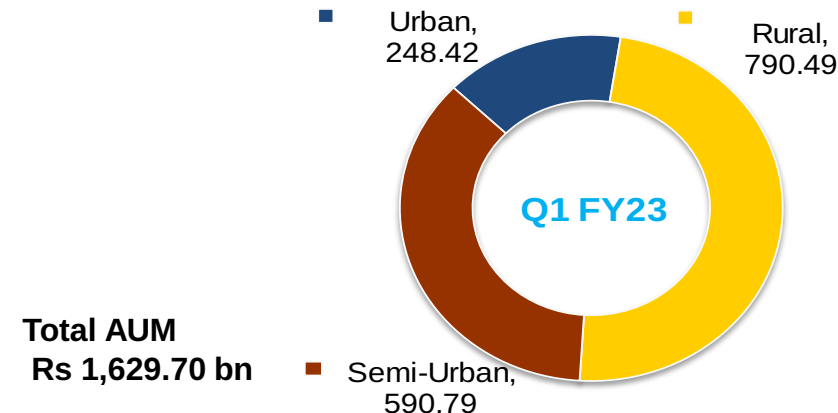
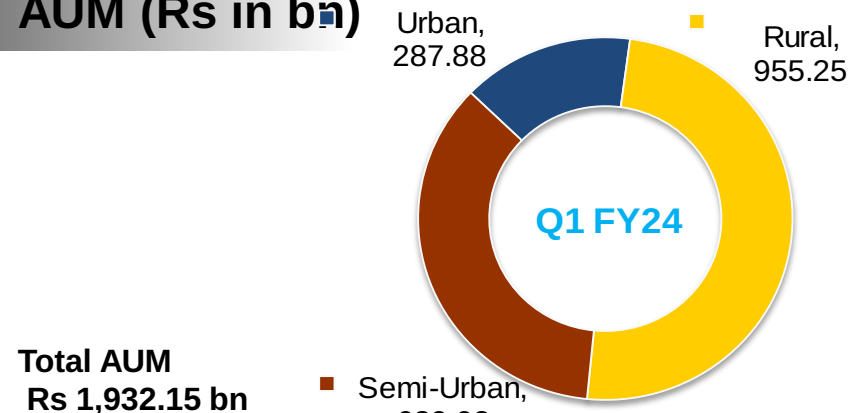
Branch & AUM distribution – Q1 FY24 vs Q1 FY23

Branch (Nos)



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)



Provision Analysis

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

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

Product wise Provision Analysis – Jun'23

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

P&L Statement

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

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

Summarized Balance Sheet

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

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

Key Metrics – Q1 FY24

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

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

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

Borrowing Profile

Product	Q1 FY24		Q4 FY23		Q1 FY23	
	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	10.62	0.01	-	-	-	-
Non-Convertible Debentures	287.19	17.73%	302.45	19.15%	293.17	19.22%
Public Deposit	386.54	23.87%	361.40	22.89%	306.59	20.10%
Securitisation	241.83	14.93%	221.06	14.00%	209.02	13.70%
Subordinated debts	44.24	2.73%	45.24	2.86%	46.03	3.02%
Term Loan	393.73	24.31%	411.97	26.09%	394.68	25.87%
External Commercial Bond	126.39	7.80%	134.08	8.49%	207.38	13.59%
ECB Loans	112.53	6.95%	98.28	6.22%	61.66	4.04%
Other Borrowing	16.40	1.02%	4.59	0.30%	7.16	0.46%
Total	1,619.47	100.00%	1,579.06	100.00%	1,525.69	100.00%

ALM statement on June 30, 2023

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

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

SHRIRAM HOUSING FINANCE LIMITED (SHFL)



AUM Break-up

Particulars (Rs. mn)	Q1 FY24	Q4 FY23	Q1 FY23	YoY (%)	QoQ (%)
Loan Portfolio					
- On Books					
Balance sheet assets	73,901.7	63,636.3	47,649.6	55.09%	16.13%
Securitised assets	6,027.4	3,700.1	1,898.4	217.50%	62.90%
Total On books	79,929.1	67,336.4	49,548.0	61.32%	18.70%
- Off Books*	15,462.9	13,129.6	8,478.4	82.38%	17.77%
Total AUM	95,392.0	80,466.0	58,026.4	64.39%	18.55%

*Off Books pertains to Direct assignment portfolio.

Assets under Management

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

P & L Statement

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

Summarized Balance Sheet

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

Provision Analysis

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

Key Metrics

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

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

Shriram Auotmall Limited (SAMIL)

Associate

- ✦ Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phy-gital Pre-owned Marketplace connecting pre-owned vehicles and equipment buyers and sellers.
- ✦ SAMIL began its journey in 2011 by setting up India's first professionally managed and organized Auction Platform for buying and selling pre-owned cars, commercial vehicles, construction equipment, farm equipment, three-wheelers, two-wheelers, etc.
- ✦ Backed by CarTrade Tech Limited and Shriram Finance Limited, SAMIL has over 1,600 employees and more than 120 Automalls across India. SAMIL conducts thousands of auction events every month through its 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

Revenue from operation earned Rs 433.2 million in Q1 FY 24 as against Rs.486.1 million in Q1 FY 23

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

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

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

Consolidated Numbers

Financial Performance (Consolidated)

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

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

Summarized Balance Sheet (Consolidated)

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

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

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 most of India's largest retail asset financing Non-Banking Finance Company (NBFC) with Assets under Management (AUM) above Rs 1.93 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors, gold, personal loans and working capital loans etc. Over last 45 years, it has developed strong competencies in the areas of Loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan india presence with network of 2,930 branches and an employee strength of 66,343 servicing 7.54 million customers.

Forward Looking Statement

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

**For any Investor Relations
queries please contact**

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Thank You