SHRIRAM Finance

On a journey to become the most preferred Financial Services destination

Q1 FY24 Investor Update
July 27, 2023

Performance Highlights

Performance Highlights – Q1 FY24 vs Q1 FY23*

Total Income	**14.30 %**	Q1 FY24	**Rs 80,046.0 mn**
		Q1 FY23	Rs 70,032.8 mn
Net Interest Income 11.31 %**		Q1 FY24	**Rs 44,352.7 mn**
		Q1 FY23	Rs 39,844.4 mn
PAT	**25.13 %**	Q1 FY24	**Rs 16,754.4 mn**
		Q1 FY23	Rs 13,389.5 mn
EPS	**25.08 %**	Q1 FY24	**Rs 44.73**
		Q1 FY23	Rs 35.76

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

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

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

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%**

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%

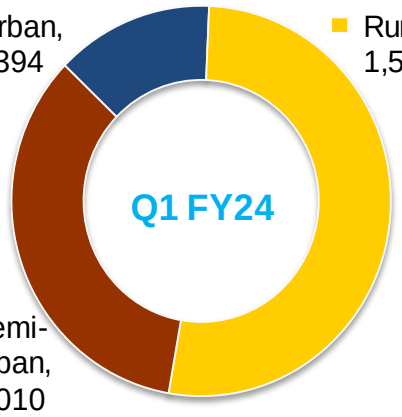
Note*:The figures for the quarter ended June 30, 2022 have been restated to take the effect of transferor Companies SCUF and SCL

Product wise Provision Analysis – Jun'23

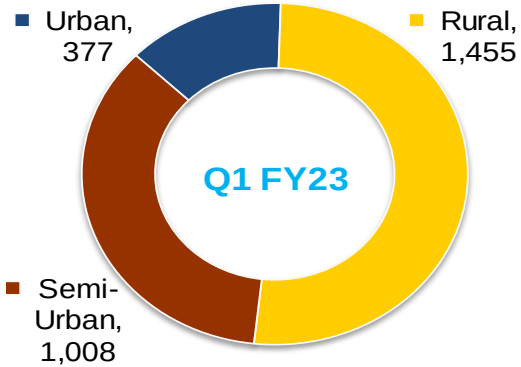
Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipments	Farm Equipments	MSME	Two Wheelers	Gold	Personal Loans	Total
Gross Stage 3	60,518.0	19,811.4	10,299.9	3,200.7	11,628.8	3,892.7	1,300.3	4,437.0	115,088.8
ECL provision-Stage 3	32,066.0	10,126.2	5,410.4	1,511.6	7,045.3	2,129.9	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%**

Branch & AUM distribution – Q1 FY24 vs Q1 FY23

Branch (Nos)

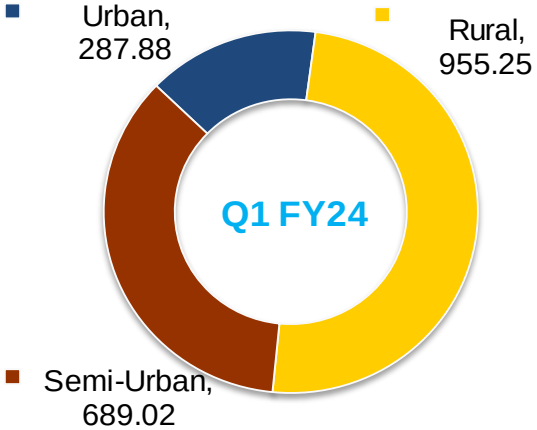


Total Branch 2,930

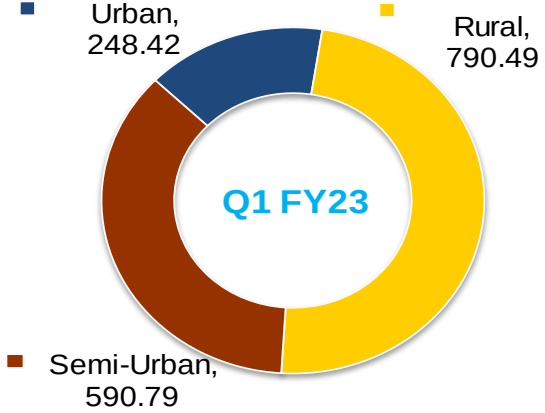


Total Branch 2,840

AUM (Rs in bn)



Total AUM Rs 1,932.15 bn



Total AUM Rs 1,629.70 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	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**

Well-entrenched Pan India Network

SHRIRAM Transport Finance Company Limited
A WINNING RELATIONSHIP

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU5 Total				
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

Financial Statements

P&L Statement

Particulars (Rs. mn)	Q1 FY24	Q4 FY23	Q1 FY23*	YoY (%)	QoQ (%)	FY23
Interest income	79,532.6	77,166.3	69,694.2	14.12%	3.07%	296,396.4
Interest expended	35,179.9	32,707.4	29,849.8	17.86%	7.56%	126,765.7
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..

Summarised 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%

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

Key Metrics – Q1 FY24 (Contd.)

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

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

Borrowing Profile

Borrowing Profile

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

ALM Statement as on June 30, 2023

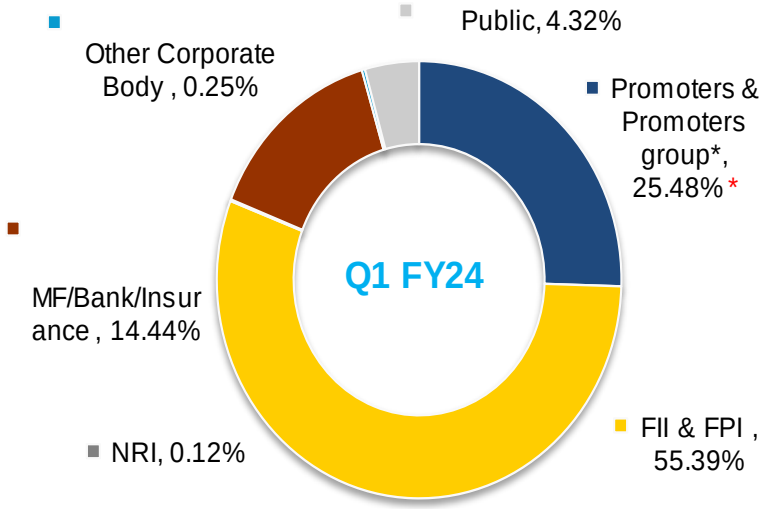
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	101,634.7	62,614.3	61,277.3	118,477.4	316,440.2	648,261.7	208,189.5	600,761.3	**2,117,656.4**
Total Intflows	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.

Shareholding

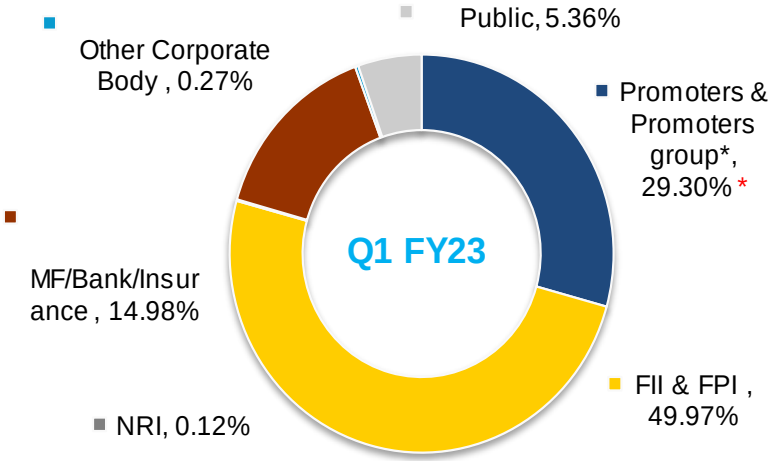
Shareholding Pattern as on June 30, 2023 vs June 30, 2022**

No. of shares outstanding: 374.84 mn



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

No. of shares outstanding: 270.52 mn



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

List of Key Shareholders as on June 30, 2023

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

Has Attracted Strong Interest from Quality Investors

- Consistent track record and high growth potential has attracted reputed institutional and private equity investors to infuse growth capital
- Last Four fund raising :

1. On March 29, 2023, the Company issued and allotted USD 0.15 bn Senior Secured Floating Rate Notes due 2026 (“Notes”) for a sum of Rs.12.33 bn under the USD 3.5 bn Global Medium Term Note Programme. The said Notes are listed on Indian International Exchange (“INX”). The proceeds of the issue of the Notes are being utilised in accordance with SFL’s Social Finance Framework and as may be permitted by the RBI ECB guidelines for onward lending and other activities.
2. On November 25, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn to Shriram Capital Limited, Promoter of the Company for conversion of warrants at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share) on receipt of balance subscription money of Rs. 1.9 bn for allotment of 1,736,100 Warrants convertible into Equity Shares at Rs. 1.080/- per Warrant, being 75% of the Issue price of Rs. 1,440/- of the Warrants. The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on November 25, 2021 from Rs. 2,687,836,130/- to Rs. 2,705,197,130/- comprising of 270,519,713 equity shares of face value of Rs. 10/- each.
3. On July 8, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue) for cash at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share). Further the Company allotted 1.736 mn warrants convertible into equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, for cash at a price of Rs. 1,440/- per equity share (including a premium of Rs. 1,430/- per equity share) and had received the warrant subscription money of Rs. 0.62 bn, being 25% of the Issue price i.e. Rs. 360/- per Warrant.
4. On June 12, 2021, allotted 13.986 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 19.99 bn to the eligible Qualified Institutional Buyers (QIB) for cash at a price of Rs. 1,430/- per equity share (including a premium of Rs. 1,420/- per equity share).

Shriram Housing Finance Limited (SHFL)

AUM Break-up

Particulars (Rs. mn)	Q1 FY24	Q4 FY23	Q1 FY23	YoY (%)	QoQ (%)
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 and Colending

Assets under Management

Segment (Rs. mn)	Q1 FY24	Q4 FY23	Q1 FY23	YoY (%)	QoQ (%)
HL	54,615.6	47,487.5	34,720.0	57.30%	15.01%
LAP	32,103.3	24,153.4	16,533.7	94.17%	32.91%
Top up	4,619.4	4,082.9	2,910.8	58.70%	13.14%
CF	3,238.3	3,856.5	3,552.8	-8.85%	-16.03%
CL	815.4	885.7	309.0	163.90%	-7.93%
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	-	-	-	0.00%	0.00%	-
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.

Contact Us

For any Investor Relations queries please contact

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About Us

About Shriram Finance Ltd.

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

Forward Looking Statement

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

Thank You