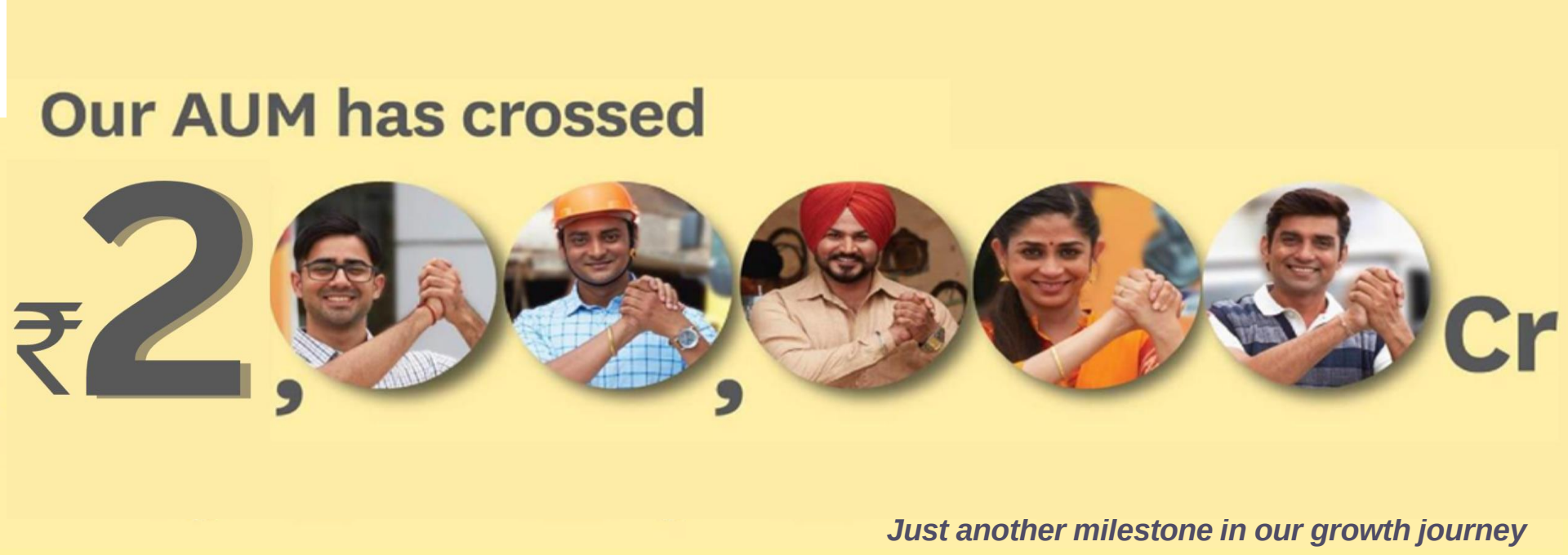


Shriram Finance Limited

Investor Update – Q2 & H1 FY2024

October 26, 2023

SHRIRAM Finance

Performance Highlights

Performance Highlights – Q2 FY24 vs Q2 FY23*

Total Income	**15.45 %**	Q2 FY24	**Rs 85,644.5 mn**
		Q2 FY23	Rs 74,183.5 mn
Net Interest Income 17.38 %**		Q2 FY24	**Rs 48,181.8 mn**
		Q2 FY23	Rs 41,048.6 mn
PAT	**12.59 %**	Q2 FY24	**Rs 17,508.4 mn**
		Q2 FY23	Rs 15,551.1 mn
EPS	**12.38 %**	Q2 FY24	**Rs 46.67**
		Q2 FY23	Rs 41.53

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

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

Performance Highlights – H1 FY24 vs H1 FY23*

Total Income	**14.91 %**	H1 FY24	**Rs 165,724.6 mn**
		H1 FY23	Rs 144,216.3 mn
Net Interest Income**	**14.43 %**	H1 FY24	**Rs 92,568.6 mn**
		H1 FY23	Rs 80,893.0 mn
PAT	**18.39 %**	H1 FY24	**Rs 34,262.8 mn**
		H1 FY23	Rs 28,940.6 mn
EPS	**18.26 %**	H1 FY24	**Rs 91.40**
		H1 FY23	Rs 77.29

**

including Net Direct assignment Income

Rs. 1,801.0 Mn (H1 FY23 1,050.8 Rs. mn)

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

Performance Highlights – Q2 FY24 vs Q2 FY23*

AUM	**19.65 %**	Q2 FY24	**Rs 2,026,409.6 mn**
		Q2 FY23	Rs 1,693,590.8 mn
Gross Stage 3 Assets	**9.20 %**	Q2 FY24	Rs 115,563.2 **mn**
		Q2 FY23	Rs 105,830.5 mn
Net Stage 3 Assets	**0.55 %**	Q2 FY24	**Rs 54,201.7 mn**
		Q2 FY23	Rs 53,907.9 mn
Book Value	**13.05 %**	Q2 FY24	**Rs 1,226.46**
		Q2 FY23	Rs 1,084.91

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

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

AUM Break-up

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

**Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break-up

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

Provision Analysis

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

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

Product wise Provision Analysis – Sep'23

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

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU1				
Puducherry	-	7	7	14
Tamil Nadu	73	200	403	676
GU1 Total	**73**	**207**	**410**	**690**
GU2				
Andhra Pradesh	30	114	153	297
Odisha	-	23	28	51
Telangana	46	55	101	202
GU2 Total	**76**	**192**	**282**	**550**
GU3				
Bihar	16	40	39	95
Goa	-	-	3	3
Jharkhand	13	21	12	46
Maharashtra	50	77	146	273
Uttar Pradesh	33	91	54	178
Uttarakhand		10	9	19
GU3 Total	**112**	**239**	**263**	**614**

Well-entrenched Pan India Network

SHRIRAM Transport Finance Company Limited
A WINNING RELATIONSHIP

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU4				
Dadra and Nagar Haveli	-	-	1	1
Delhi	16	1	-	17
Gujarat	22	51	39	112
Haryana	3	41	17	61
Himachal Pradesh	-	4	32	36
Jammu and Kashmir	1	3	11	15
Madhya Pradesh	21	61	107	189
Punjab	7	33	19	59
Chandigarh	3	-	-	3
Rajasthan	14	53	63	130
GU4 Total	**87**	**247**	**289**	**623**
GU5 Total				
Assam	-	11	16	27
Chhattisgarh	5	17	50	72
Karnataka	24	64	129	217
Kerala	4	21	86	111
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	15	24	23	62
GU5 Total	**48**	**142**	**308**	**498**
Grand Total	**396**	**1,027**	**1,552**	**2,975**

2,975 Branch Offices

7.71 mn Customers

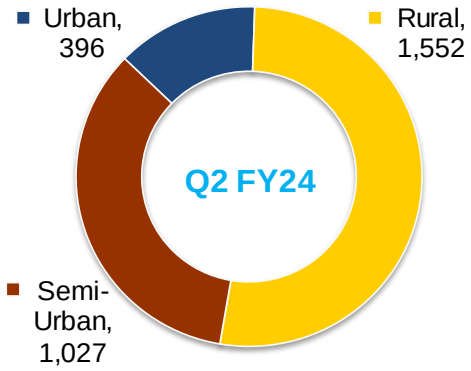
71,373 Employees

56,477 Business Team

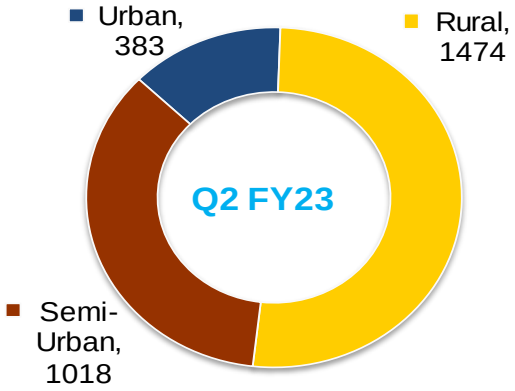
708 Rural Centres

Branch & AUM distribution – Q2 FY24 vs Q2 FY23

Branch (Nos)

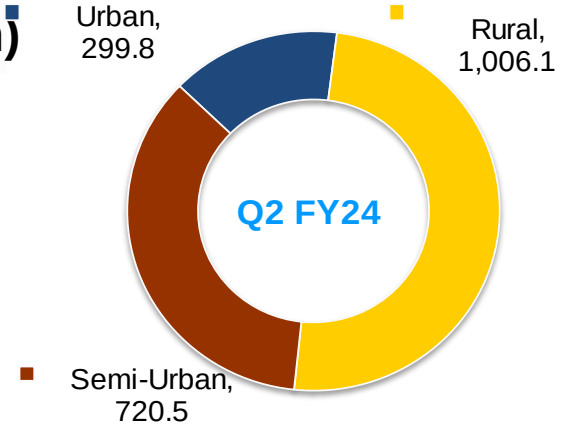


Total Branch 2,975

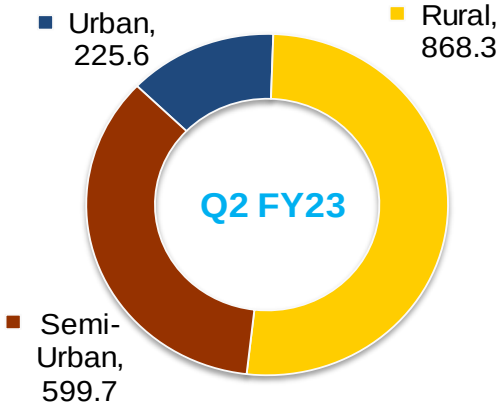


Total Branch 2,875

AUM (Rs in bn)



Total AUM Rs 2,026.4 bn

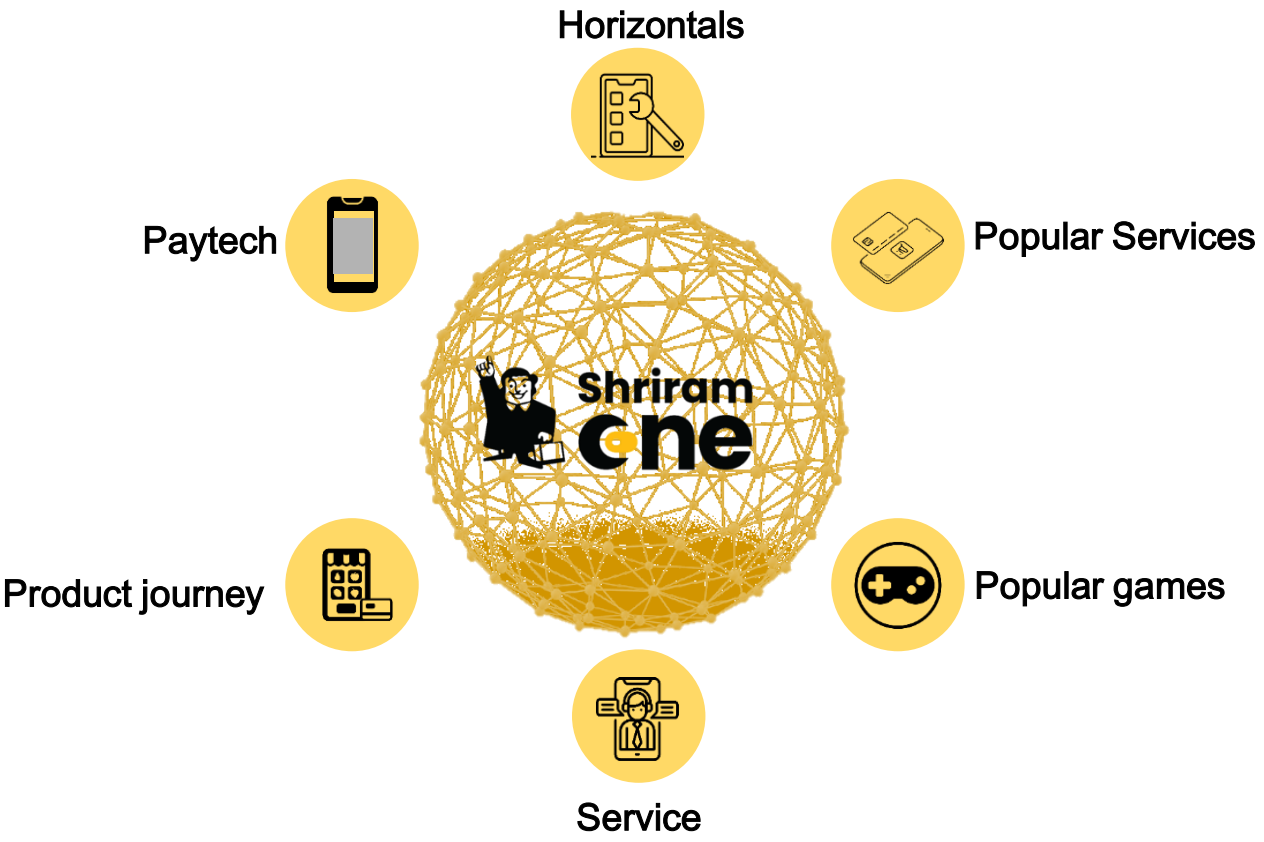


Total AUM Rs 1,693.6 bn

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

Shriram Super App

Overview


Horizontals
Paytech
Popular Services
Shriram
One
Product journey
Popular games
Service

Lists of Modules - 105

SHRIRAM Finance

Work in Progress | Completed - in CUG

Horizontal

- Identity Access Management
- Credit Score
- Onboarding
- Collections
- Home Screen | Bottom Nav| Hamburger
- Profile Settings
- BBPS - 23
- UPI
- Fraud Management
- Mini Programs - 12
- Services - 10
- Nudges
- Calculators
- Rewards
- Branch Locator
- Content Management System
- App Notification
- App Performance & Analytics
- App Communication | Vernacular
- Vehicle Information
- Cross Sell - Augment Gold
- About us | T&C | Help & Support
- Product POP - UP
- Cross Sell Redirection
- Refer a Friend
- App Content | FAQs

Products

SHRIRAM Finance

- Two Wheeler Loan Voucher
- Fixed Deposits
- Lending Lead Forms - 14
- Online Personal Loan
- Business Loan
- Used Car Finance

SHRIRAM General Insurance

BE INSURED... REST ASSURED

- Four Wheeler insurance
- Two Wheeler insurance
- Personal Accident
- GI - Lead Forms - 4

SHRIRAM Life Insurance

YOUR PARTNER FOR PROSPERITY

- Investment Plans
- Savings Plans
- Protection Plans
- Child Plans
- Retirement Plans
- Shriram Life Genius Assured Benefit Plan
- LI - Lead Forms - 3

SHRIRAM Chits

EMPOWERING PEOPLE THROUGH PROSPERITY

- Shriram Chits Lead Form

SHRIRAM HOUSING FINANCE

Home. Delivered.

- Shriram Housing Lead Form

Customer Journey

SHRIRAM Finance

1 Engagement (Pre Onboarding)

- Target Audience
- Intent/Context
- Channel
- Timing
- Content

2 Offer Generation Stage

- Customer Eligibility Check
- Offer amount
- Offer price
- Product (Flexi/STPL/Term)
- Process

3 Engagement (Application)

- Drop-off assistance

4 Credit Underwriting Stage

- Dedupe
- POA
- POI
- Tele caller Verification
- CO Decisioning
- Consent
- Disbursement

5 Cross Sell

- Insurance (LI/GI)
- HEMI
- Credit Card
- Consumer Durable
- Card Protection Plan
- RDPL

6 Engagement (Post Sales)

- Channel
- Timing
- Service

7 Collections

- Allocation
- Skip tracing

Customer Launch Overview

18th September

Launched on Google Play store

27th September

Launched on iOS App store

What next?

Onboarding the exisitng set of SFL Customers on ShriramOne

ShriramOne

1

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

2

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

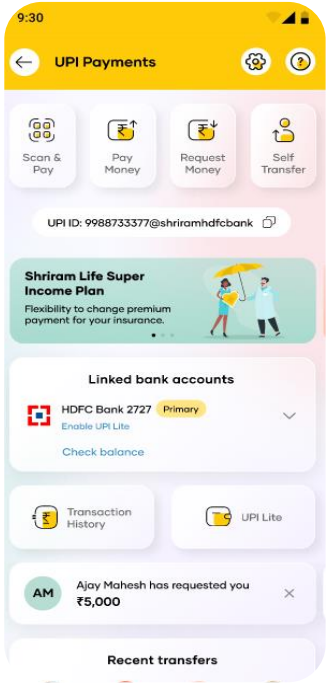
3

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

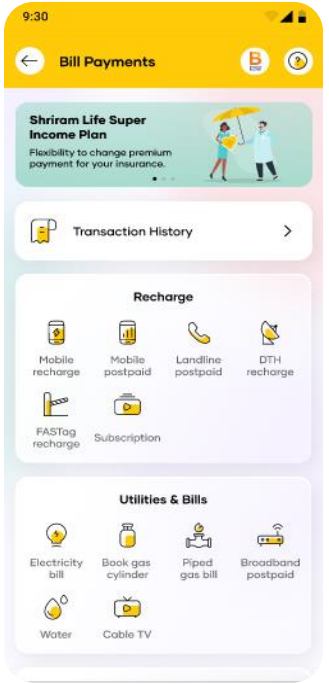
> There is no alternative to digital transformation. Visionary companies will carve out new strategic options for themselves — those that don't adapt, will fail."

ShriramOne - Screens

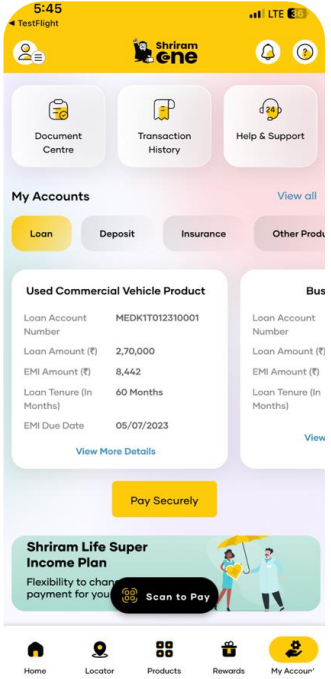
Home Screen



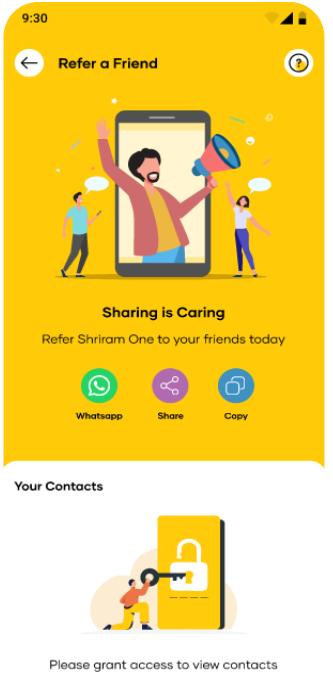
UPI Home Page



BBPS Home Page



My Accounts



Refer a Friend

Financial Statements

P&L Statement

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

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

Summarised Balance Sheet

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

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

Key Metrics – Q2 FY24

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

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

Key Metrics – Q2 FY24 (Contd.)

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

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

Borrowing Profile

Borrowing Profile

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

ALM Statement as on September 30, 2023

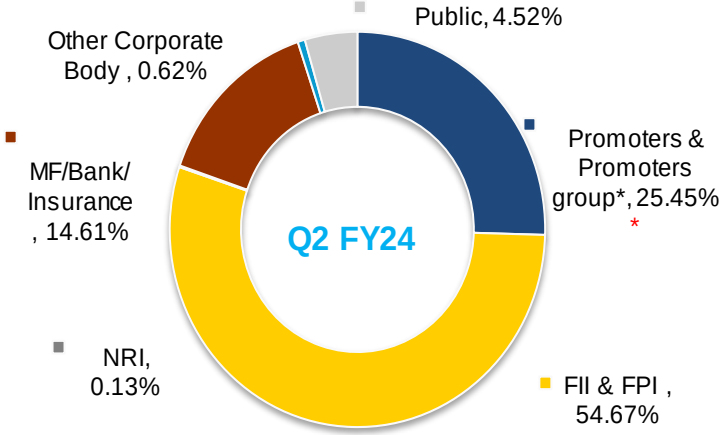
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	63,959.4	46,450.4	75,827.3	181,481.4	278,342.7	693,632.1	214,366.3	609,222.3	**2,163,281.9**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

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

Shareholding

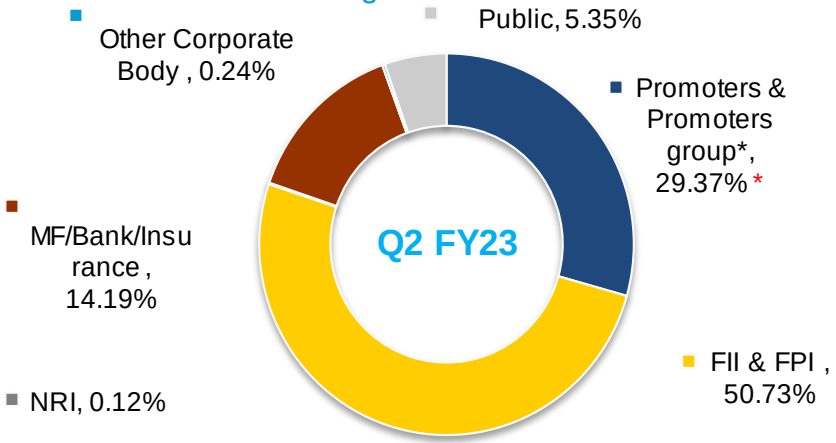
Shareholding Pattern as on September 30, 2023 vs September 30, 2022**

No. of shares outstanding: 375.30 mn



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

No. of shares outstanding: 270.52 mn



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

** prior to Merger

List of Key Shareholders as on September 30, 2023

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

*Off Books pertains to Direct assignment portfolio

Assets under Management

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

P & L Statement

SHRIRAM HOUSING FINANCE

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

Summarized Balance Sheet

SHRIRAM HOUSING FINANCE

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

Provision Analysis

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

Key Metrics

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

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

Shriram Automall India Limited (SAMIL)

Associate

- Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phy-gital Pre-owned Marketplace connecting pre-owned vehicles and equipment buyers and sellers.
- SAMIL began its journey in 2011 by setting up India's first professionally managed and organized Auction Platform for buying and selling pre-owned cars, commercial vehicles, construction equipment, farm equipment, three-wheelers, two-wheelers, etc.
- Backed by CarTrade Tech Limited and Shriram Finance Limited, SAMIL has over 1,600 employees and more than 120 Automalls across India. SAMIL conducts thousands of auction events every month through its Phygital platforms (Automalls) and online platforms. www.cartradeexchange.com 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 519.1 million in Q2 FY 24 as against Rs. 511.1 million in Q2 FY 23

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

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

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

Consolidated Numbers

Financial Performance (Consolidated)

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

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

Summarized Balance Sheet (Consolidated)

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

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

Contact Us

For any Investor Relations queries please contact

Sanjay K. Mundra
Shriram Finance Limited
Email: smundra@shriramfinance.in
Tel. No. +91-22-4095 9507

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 2.02 trillion. Recently Shriram City Union Finance Limited and Shriram Capital Limited merged with Shriram Transport Finance Company Limited and was subsequently renamed as Shriram Finance Limited. Established in 1979, Shriram Finance is holistic finance provider catering to the needs of Small Road Transport Operators and small business owners and is a leader in organised financing of pre-owned commercial vehicles and two wheelers. It has vertically integrated business model and offers financing number of products which include passenger commercial vehicles, loans to micro and small and medium enterprises (MSMEs), tractors, gold, personal loans and working capital loans etc. Over last 45 years, it has developed strong competencies in the areas of Loan origination, valuation of pre-owned commercial vehicles and other assets, and collections. It has a pan india presence with network of 2,975 branches and an employee strength of 71,373 servicing over 7.71 million customers.

Forward Looking Statement

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

Thank You