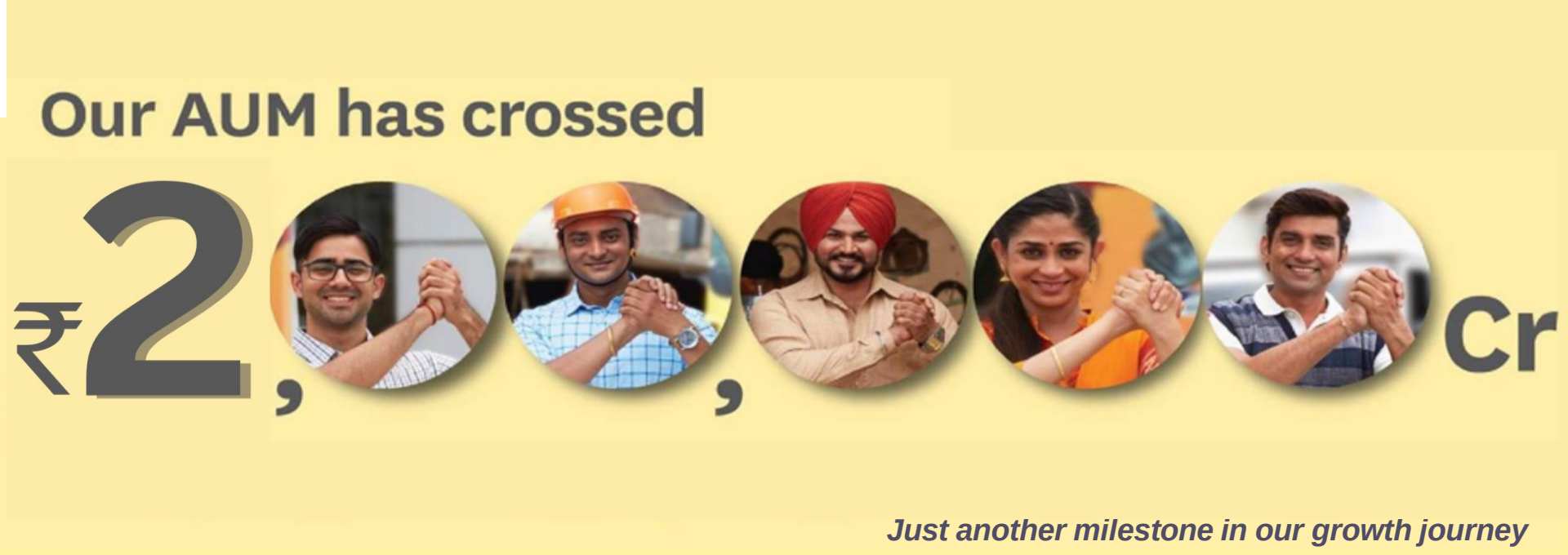


Shriram Finance Limited

Investor Update – Q3 & 9M FY2024

January 25, 2024

SHRIRAM Finance

Performance Highlights

Performance Highlights – Q3 FY24 vs Q3 FY23

Total Income	**17.28 %**	Q3 FY24	**Rs 89,273.0 mn**
		Q3 FY23	Rs 76,121.1 mn
Net Interest Income**	**15.04 %**	Q3 FY24	**Rs 50,939.3 mn**
		Q3 FY23	Rs 44,278.8 mn
PAT	**2.33 %**	Q3 FY24	**Rs 18,183.4 mn**
		Q3 FY23	Rs 17,769.7 mn
EPS	**2.02 %**	Q3 FY24	**Rs 48.42**
		Q3 FY23	Rs 47.46

** **including Net Direct assignment Income**

Rs. 731.2 Mn (Q3 FY23 Rs. 401.8 Mn)

Performance Highlights – 9M FY24 vs 9M FY23

Total Income	**15.73 %**	9M FY24	**Rs 254,997.6 mn**
		9M FY23	Rs 220,337.4 mn
Net Interest Income**	**14.65 %**	9M FY24	**Rs 143,507.9 mn**
		9M FY23	Rs 125,171.8 mn
PAT	**12.28 %**	9M FY24	**Rs 52,446.2 mn**
		9M FY23	Rs 46,710.3 mn
EPS	**12.09 %**	9M FY24	**Rs 139.83**
		9M FY23	Rs 124.75

****** **including Net Direct assignment Income**

Rs. 2,532.2 Mn (9M FY23 1,452.6 Rs. mn)

Performance Highlights – Q3 FY24 vs Q3 FY23

AUM	**20.70 %**	Q3 FY24	**Rs 2,142,334.7 mn**
		Q3 FY23	Rs 1,774,980.2 mn
Gross Stage 3 Assets	**8.08 %**	Q3 FY24	Rs 119,522.6 **mn**
		Q3 FY23	Rs 110,586.1 mn
Net Stage 3 Assets	**2.25 %**	Q3 FY24	**Rs 55,730.0 mn**
		Q3 FY23	Rs 54,505.5 mn
Book Value	**10.58 %**	Q3 FY24	**Rs 1,252.8**
		Q3 FY23	Rs 1,132.9

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

AUM Break-up

Particulars (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	FY23
Loan Portfolio							
- On Books							
Balance sheet assets	1,876,421.2	1,760,067.7	1,677,638.3	1,567,662.6	19.70%	6.61%	1,620,893.0
Securitised assets	234,140.5	235,879.3	229,580.5	190,749.6	22.75%	-0.74%	212,491.2
Total On books	**2,110,561.7**	**1,995,947.0**	**1,907,218.8**	**1,758,412.2**	**20.03%**	**5.74%**	**1,833,384.2**
- Off Books**	31,773.0	30,462.6	24,927.8	16,568.0	91.77%	4.30%	23,444.4
Total AUM	**2,142,334.7**	**2,026,409.6**	**1,932,146.6**	**1,774,980.2**	**20.70%**	**5.72%**	**1,856,828.6**

**Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break-up

Product (Rs. mn)	Q3 FY24		Q2 FY24		Q1 FY24		Q3 FY23		YoY (%)	QoQ (%)	FY23	
	Amt	%	Amt	%	Amt	%	Amt	%			Amt	%
Commercial Vehicles	1,024,651.2	47.83%	984,362.7	48.58%	959,047.4	49.64%	906,152.4	51.05%	13.08%	4.09%	932,949.2	50.24%
Passenger Vehicles	415,342.1	19.39%	396,935.1	19.59%	362,919.7	18.78%	317,650.8	17.90%	30.75%	4.64%	338,726.4	18.24%
Construction Equipments	162,228.0	7.57%	150,582.0	7.43%	146,261.5	7.57%	138,671.8	7.81%	16.99%	7.73%	143,627.3	7.74%
Farm Equipments	33,563.6	1.57%	34,796.9	1.72%	34,191.2	1.77%	33,296.5	1.88%	0.80%	-3.54%	34,788.1	1.87%
MSME	230,858.9	10.78%	213,103.5	10.52%	200,448.0	10.37%	177,115.2	9.98%	30.34%	8.33%	191,507.9	10.31%
Two Wheelers	121,397.2	5.67%	104,190.6	5.14%	100,234.6	5.19%	100,048.9	5.64%	21.34%	16.51%	103,692.4	5.58%
Gold	58,910.0	2.75%	54,055.2	2.67%	49,847.7	2.58%	44,369.7	2.50%	32.77%	8.98%	44,783.9	2.41%
Personal Loans	95,383.7	4.45%	88,383.8	4.36%	79,196.5	4.10%	57,675.0	3.25%	65.38%	7.92%	66,753.5	3.61%
Total AUM	**2,142,334.7**	**100.00%**	**2,026,409.6**	**100.00%**	**1,932,146.6**	**100.00%**	**1,774,980.2**	**100.00%**	**20.70%**	**5.72%**	**1,856,828.6**	**100.00%**

Provision Analysis

Particulars (Rs. in mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	FY23
Gross Stage 3	119,522.6	115,563.2	115,088.8	110,586.1	8.08%	3.85%	113,821.8
ECL provision-Stage 3	63,792.6	61,361.5	60,475.4	56,080.6	13.75%	5.49%	57,073.3
Net Stage 3	55,730.0	54,201.7	54,613.5	54,505.5	2.25%	2.04%	56,748.5
Gross Stage 3 (%)	**5.66%**	**5.79%**	**6.03%**	**6.29%**	**-9.95%**	**-6.15%**	**6.21%**
Net Stage 3 (%)	**2.72%**	**2.80%**	**2.96%**	**3.20%**	**-14.96%**	**-7.93%**	**3.19%**
Coverage Ratio (%) Stage 3	53.37%	53.10%	52.55%	50.71%	5.25%	1.57%	50.14%
Gross Stage 2	147,923.3	143,250.3	149,643.8	163,005.4	-9.25%	-1.15%	163,362.9
ECL provision-Stage 2	10,449.8	9,743.0	10,464.9	10,779.1	-3.06%	-0.14%	11,052.9
Net Stage 2	137,473.5	133,507.3	139,178.9	152,226.4	-9.69%	-1.23%	152,310.0
Gross Stage 2 (%)	**7.01%**	**7.18%**	**7.85%**	**9.27%**	**-24.39%**	**-10.67%**	**8.91%**
ECL provision (%) Stage 2	7.06%	6.80%	6.99%	6.61%	6.83%	1.02%	6.77%
Gross Stage 1	1,843,115.8	1,737,133.4	1,642,486.1	1,484,830.8	24.13%	12.21%	1,556,198.8
ECL provision-Stage 1	57,363.9	53,115.0	47,817.1	41,119.6	39.50%	19.97%	45,412.8
Net Stage 1	1,785,751.9	1,684,018.4	1,594,669.0	1,443,711.2	23.69%	11.98%	1,510,786.0
Gross Stage 1 (%)	**87.33%**	**87.03%**	**86.12%**	**84.44%**	**3.42%**	**1.40%**	**84.88%**
ECL provision (%) Stage 1	3.11%	3.06%	2.91%	2.77%	12.39%	6.91%	2.92%

Product wise Provision Analysis – Dec'23

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipments	Farm Equipments	MSME	Two Wheelers	Gold	Personal Loans	Total
Gross Stage 3	61,940.6	22,013.4	10,619.1	3,182.2	11,792.8	4,046.1	1,127.8	4,800.7	119,522.6
ECL provision-Stage 3	33,381.1	11,255.3	5,558.4	1,440.4	7,328.6	2,278.0	91.4	2,459.5	63,792.6
Net Stage 3	28,559.5	10,758.1	5,060.7	1,741.8	4,464.2	1,768.1	1,036.4	2,341.2	55,730.0
Gross Stage 3 (%)	**6.13%**	**5.42%**	**6.62%**	**9.73%**	**5.23%**	**3.33%**	**1.91%**	**5.03%**	**5.66%**
Net Stage 3 (%)	**2.92%**	**2.73%**	**3.27%**	**5.57%**	**2.05%**	**1.48%**	**1.76%**	**2.52%**	**2.72%**
Coverage Ratio (%) Stage 3	53.89%	51.13%	52.34%	45.26%	62.14%	56.30%	8.10%	51.23%	53.37%
Gross Stage 2	67,461.7	25,770.1	11,180.7	3,306.8	18,392.2	8,829.7	5,523.8	7,458.2	147,923.3
ECL provision-Stage 2	5,643.5	2,193.4	944.7	259.0	911.8	217.0	7.8	272.6	10,449.8
Net Stage 2	61,818.2	23,576.7	10,236.1	3,047.8	17,480.5	8,612.6	5,516.1	7,185.67	137,473.5
Gross Stage 2 (%)	**6.68%**	**6.35%**	**6.97%**	**10.11%**	**8.15%**	**7.27%**	**9.38%**	**7.82%**	**7.01%**
ECL provision (%) Stage 2	8.37%	8.51%	8.45%	7.83%	4.96%	2.46%	0.14%	3.65%	7.06%
Gross Stage 1	880,854.5	358,094.1	138,609.1	26,224.1	195,429.5	108,521.5	52,258.4	83,124.7	1,843,115.8
ECL provision-Stage 1	29,465.2	11,995.3	4,644.2	902.1	5,211.0	2,618.0	73.5	2,454.7	57,363.9
Net Stage 1	851,389.3	346,098.8	133,964.9	25,322.0	190,218.5	105,903.5	52,184.9	80,670.1	1,785,751.9
Gross Stage 1 (%)	**87.19%**	**88.23%**	**86.41%**	**80.16%**	**86.62%**	**89.39%**	**88.71%**	**87.15%**	**87.33%**
ECL provision (%) Stage 1	3.35%	3.35%	3.35%	3.44%	2.67%	2.41%	0.14%	2.95%	3.11%

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU1				
Puducherry	-	7	7	14
Tamil Nadu	73	200	428	701
GU1 Total	**73**	**207**	**435**	**715**
GU2				
Andhra Pradesh	30	115	153	298
Odisha	-	23	29	52
Telangana	46	56	101	203
GU2 Total	**76**	**194**	**283**	**553**
GU3				
Bihar	16	40	38	94
Goa	-	-	3	3
Jharkhand	13	21	12	46
Maharashtra	51	77	146	274
Uttar Pradesh	33	91	54	178
Uttarakhand	-	10	9	19
GU3 Total	**113**	**239**	**262**	**614**

Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU4				
Dadra and Nagar Haveli	-	-	1	1
Delhi	16	2	-	18
Gujarat	22	53	39	114
Haryana	3	41	20	64
Himachal Pradesh	-	4	32	36
Jammu and Kashmir	1	3	11	15
Madhya Pradesh	21	61	107	189
Punjab	8	35	24	67
Chandigarh	3	-	-	3
Rajasthan	14	53	66	133
GU4 Total	**88**	**252**	**300**	**640**
GU5 Total				
Assam	-	12	18	30
Chhattisgarh	5	18	50	73
Karnataka	24	64	132	220
Kerala	5	22	88	115
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	17	25	26	68
GU5 Total	**51**	**146**	**318**	**515**
Grand Total	**401**	**1,038**	**1,598**	**3,037**

3,037 Branch Offices

8.22 mn Customers

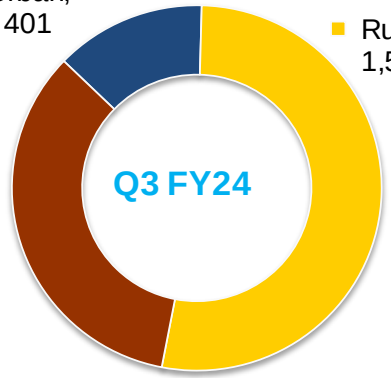
73,485 Employees

58,097 Business Team

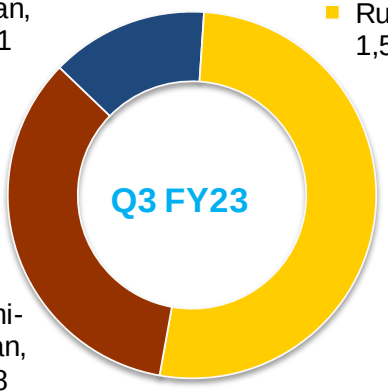
700 Rural Centres

Branch & AUM distribution – Q3 FY24 vs Q3 FY23

Branch (Nos)

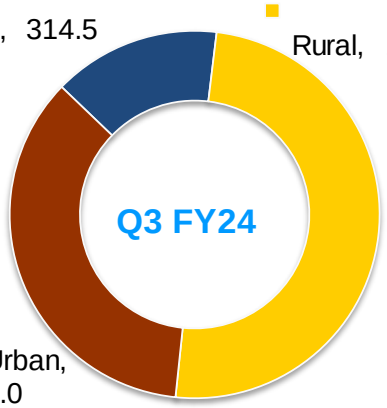


Total Branch 3,037

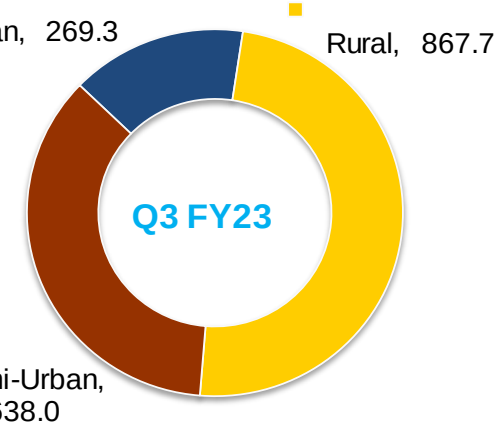


Total Branch 2,901

AUM (Rs in bn)



Total AUM Rs 2,142.3 bn

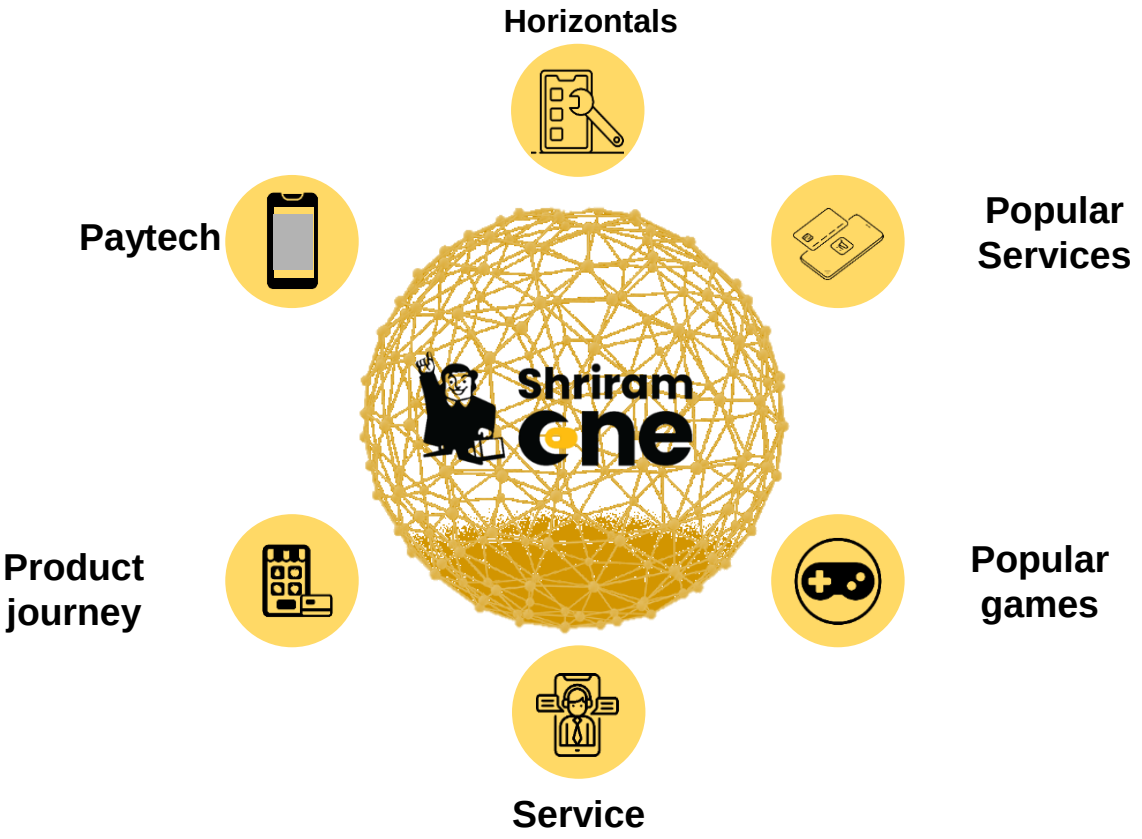


Total AUM Rs 1,775.0 bn

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
Popular Services
Popular games
Service
Product journey
Paytech
Shriram one

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

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.

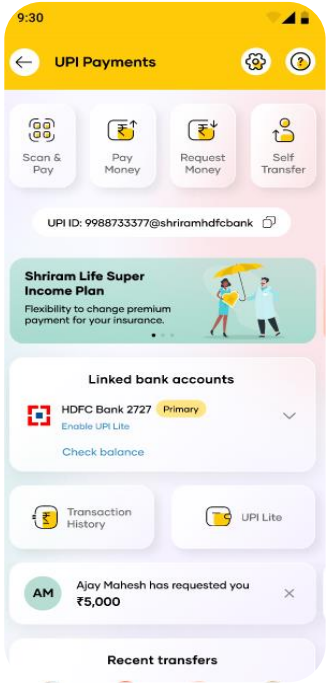
3

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

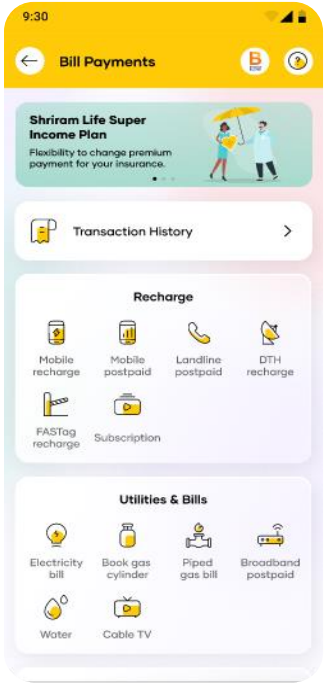
"There is no alternative to digital transformation. Visionary companies will carve out new strategic options for themselves — those that don't adapt, will fail."

ShriramOne - Screens

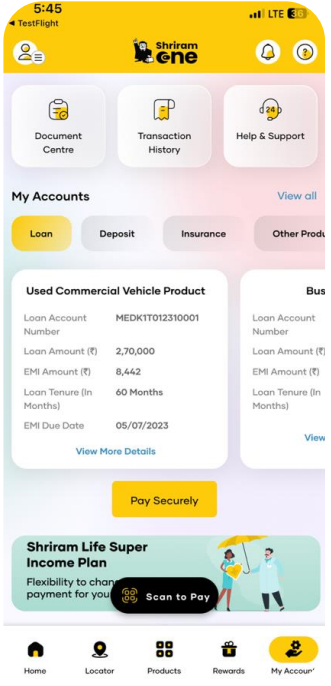
Home Screen



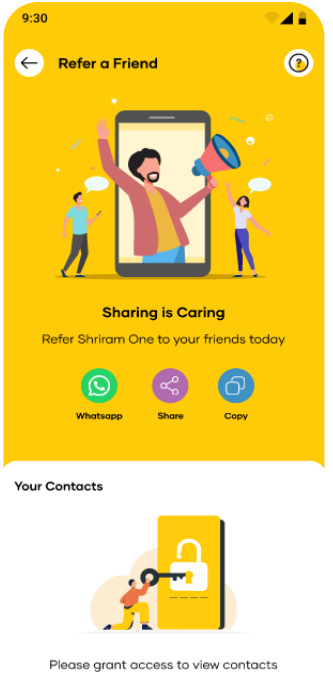
UPI Home Page



BBPS Home Page



My Accounts



Refer a Friend

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

Shriram One App Summary

SHRIRAM Finance

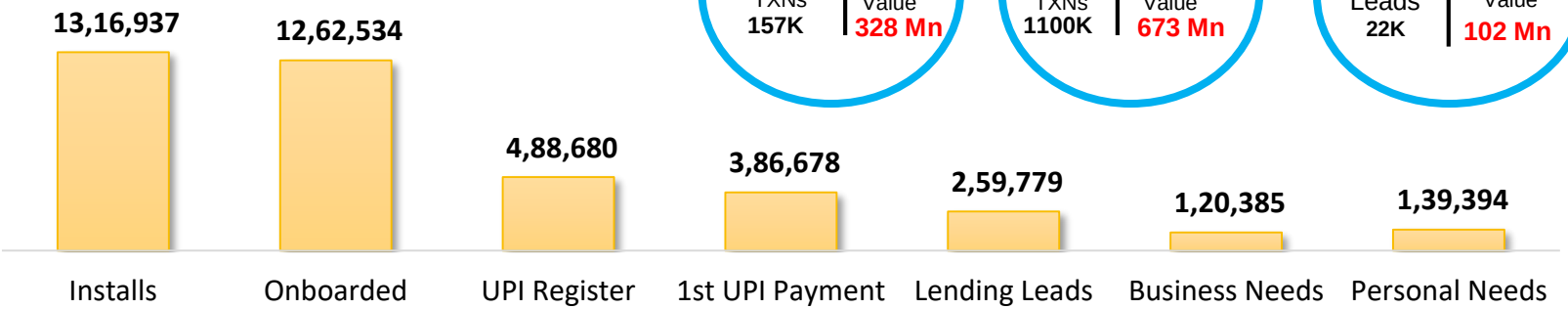
Data: Launch till date*

1,316,937
Total Installations

BBPS
Overview
TXNs **157K** | Value **328 Mn**

UPI
Overview
TXNs **1100K** | Value **673 Mn**

FD
Overview
Leads **22K** | Value **102 Mn**



Month	Installs	Onboarded	Onboarded %	UPI Register	UPI Register %	1st UPI Payments	1st UPI Payment %	Lending Leads	Business Leads	Personal Leads
Till September	126,417	121,881	96%	50,327	41%	42,275	84%	52,911	11,944	40,967
October	189,059	183,664	97%	30,790	17%	21,823	71%	93,815	32,367	61,448
November	97,306	93,952	97%	7,746	8%	3,059	39%	30,013	20,401	9,612
December	408,045	392,060	96%	165,948	42%	130,046	78%	42,676	29,045	13,631
January*	496,110	470,977	95%	233,869	50%	189,475	81%	40,364	26,628	13,736
Total	**1,316,937**	**1,262,534**	**96%**	**488,680**	**39%**	**386,678**	**79%**	**259,779**	**120,385**	**139,394**

*till 24 January 2024

Financial Statements

P&L Statement

Particulars (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Interest income	88,438.7	84,805.1	79,566.7	75,699.1	16.83%	4.28%	252,810.5	219,230.1	15.32%	296,396.4
Interest expended	37,499.4	36,623.3	35,179.9	31,420.3	19.35%	2.39%	109,302.6	94,058.3	16.21%	126,765.7
Net interest income	**50,939.3**	**48,181.8**	**44,386.8**	**44,278.8**	**15.04%**	**5.72%**	**143,507.9**	**125,171.8**	**14.65%**	**169,630.7**
Staff cost	8,099.1	7,903.8	7,903.9	6,391.0	26.73%	2.47%	23,906.8	18,153.9	31.69%	25,061.1
Other Operating expenditure	6,770.1	6,295.0	5,713.2	5,280.2	28.22%	7.55%	18,778.3	15,449.9	21.54%	22,683.6
Operating expenditure	**14,869.2**	**14,198.8**	**13,617.1**	**11,671.2**	**27.40%**	**4.72%**	**42,685.1**	**33,603.8**	**27.02%**	**47,744.7**
Core operating profit	**36,070.1**	**33,983.0**	**30,769.7**	**32,607.6**	**10.62%**	**6.14%**	**100,822.8**	**91,568.0**	**10.11%**	**121,886.0**
Other income	823.1	825.3	492.6	408.2	101.64%	-0.27%	2,141.0	1,062.1	101.58%	1,554.6
Operating profit	**36,893.2**	**34,808.3**	**31,262.3**	**33,015.8**	**11.74%**	**5.99%**	**102,963.8**	**92,630.1**	**11.16%**	**123,440.6**
Loan Losses & Provisions	12,497.0	11,285.5	8,786.1	9,172.3	36.25%	10.74%	32,568.6	29,745.1	9.49%	41,591.7
Profit before tax	**24,396.2**	**23,522.8**	**22,476.2**	**23,843.5**	**2.32%**	**3.71%**	**70,395.2**	**62,885.0**	**11.94%**	**81,848.9**
Tax Expense	6,212.9	6,014.4	5,721.8	6,073.8	2.29%	3.30%	17,949.1	16,174.7	10.97%	22,055.5
Profit after tax	**18,183.3**	**17,508.4**	**16,754.4**	**17,769.7**	**2.33%**	**3.85%**	**52,446.1**	**46,710.3**	**12.28%**	**59,793.4**
Other comprehensive Income (Net)	(514.2)	990.5	(767.7)	(205.0)	150.83%	-151.91%	(291.4)	(1,430.8)	-79.63%	(258.2)
Total Comprehensive Income	**17,669.1**	**18,498.9**	**15,986.7**	**17,564.7**	**0.59%**	**-4.49%**	**52,154.7**	**45,279.5**	**15.18%**	**59,535.2**
EPS (Rs)	48.42	46.67	44.73	47.46	**2.02%**	**3.75%**	139.83	124.75	**12.09%**	159.69

Summarised Balance Sheet

Particulars (Rs. mn)	Dec-23	Sep-23	Jun-23	Dec-22	YoY(%)	QoQ (%)	Mar-23
I. Assets							
Financial Assets							
a) Cash and bank balances	126,028.7	106,756.7	150,044.0	167,437.1	-24.73%	18.05%	158,174.1
b) Loans	1,978,955.9	1,871,727.9	1,788,461.9	1,650,433.4	19.91%	5.73%	1,719,845.8
c) Investments	93,341.4	90,514.0	83,339.3	93,595.8	-0.27%	3.12%	85,650.6
d) Other-financial assets	6,721.7	7,104.0	9,429.8	9,814.9	-31.52%	-5.38%	10,186.3
Non-financial assets							
a) Goodwill	14,067.3	14,067.3	14,067.3	14,086.3	-0.13%	0.00%	14,067.3
b) Other non-financial assets	53,428.5	51,555.3	49,658.5	48,133.2	11.00%	3.63%	48,714.5
Total Assets	**2,272,543.5**	**2,141,725.2**	**2,095,000.8**	**1,983,500.7**	**14.57%**	**6.11%**	**2,036,638.6**
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	1,774,701.8	1,653,443.5	1,619,465.6	1,533,365.5	15.74%	7.33%	1,579,062.9
b) Other financial liabilities	21,638.3	21,811.3	19,433.7	18,282.0	18.36%	-0.79%	18,788.1
Non-financial Liabilities	**5,658.6**	**6,123.8**	**6,839.7**	**7,650.8**	**-26.04%**	**-7.60%**	**5,721.2**
Total Equity	**470,544.8**	**460,346.6**	**449,261.8**	**424,202.4**	**10.92%**	**2.22%**	**433,066.4**
Total Liabilities and Equity	**2,272,543.5**	**2,141,725.2**	**2,095,000.8**	**1,983,500.7**	**14.57%**	**6.11%**	**2,036,638.6**

Key Metrics – Q3 FY24

P&L Metrics (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Interest Income	88,438.7	84,805.1	79,566.7	75,699.1	16.83%	4.28%	252,810.5	219,230.1	15.32%	296,396.4
Less: Interest Expenses	37,499.4	36,623.3	35,179.9	31,420.3	19.35%	2.39%	109,302.6	94,058.3	16.21%	126,765.7
Net Interest Income	**50,939.3**	**48,181.8**	**44,386.8**	**44,278.8**	**15.04%**	**5.72%**	**143,507.9**	**125,171.8**	**14.65%**	**169,630.7**
Other Operating Income & Other Income	823.1	825.3	492.6	408.2	101.64%	-0.27%	2,141.0	1,062.1	101.58%	1,554.6
Profit After Tax	**18,183.3**	**17,508.4**	**16,754.4**	**17,769.7**	**2.33%**	**3.85%**	**52,446.1**	**46,710.3**	**12.28%**	**59,793.4**
EPS (Rs.)	48.42	46.67	44.73	47.46	2.02%	3.75%	139.83	124.75	12.09%	159.69
Cost to income Ratio (%)	25.14%	25.68%	27.34%	22.23%	13.09%	-2.10%	26.00%	23.25%	11.83%	24.57%
NIM	8.99%	8.93%	8.33%	8.52%	5.52%	0.67%	8.77%	8.31%	5.58%	8.37%

Key Metrics – Q3 FY24 (Contd.)

Balance Sheet Metrics (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Networth	469,499.1	459,300.9	448,216.1	423,156.6	10.95%	2.22%	469,499.1	423,156.6	10.95%	432,020.7
Book Value (Rs.)	1,252.80	1,226.46	1,198.55	1,132.94	10.58%	2.15%	1,252.80	1,132.94	10.58%	1,156.61
Interest Coverage (x)	2.38	2.34	2.28	2.42	-1.65%	1.71%	2.33	2.34	-0.43%	2.35
ROA (%)	3.11%	3.12%	3.10%	3.39%	-8.26%	-0.32%	3.11%	3.04%	2.35%	2.89%
ROE (%)	15.54%	15.31%	15.27%	17.12%	-9.23%	1.50%	15.38%	15.79%	-2.60%	14.84%
Tier I CRAR %	20.01%	21.05%	21.27%	21.39%	-6.45%	-4.94%	20.01%	21.39%	-6.45%	21.20%
Tier II CRAR %	1.00%	1.10%	1.13%	1.60%	-37.50%	-9.09%	1.00%	1.60%	-37.50%	1.41%
Total CRAR %	21.01%	22.15%	22.40%	22.99%	-8.61%	-5.15%	21.01%	22.99%	-8.61%	22.61%

Borrowing Profile

Borrowing Profile

	Q3 FY24		Q2 FY24		Q3 FY23		Q4 FY23	
Product	**Amt in bn**	**%**	**Amt in bn**	**%**	**Amt in bn**	**%**	**Amt in bn**	**%**
Commercial Paper	24.6	1.39%	17.8	1.08%	-	0.00%	-	0.00%
Non-Convertible Debentures	309.5	17.44%	288.5	17.45%	325.9	21.26%	302.4	19.15%
Public Deposit	431.2	24.30%	408.0	24.68%	344.9	22.49%	4.6	0.29%
Securitisation	249.5	14.06%	250.0	15.12%	202.7	13.22%	361.4	22.89%
Subordinated debts	43.4	2.45%	43.7	2.64%	46.4	3.02%	221.1	14.00%
Term Loan	460.9	25.97%	423.0	25.58%	410.6	26.78%	45.2	2.86%
External Commercial Bond	108.5	6.11%	107.0	6.47%	123.5	8.06%	412.0	26.09%
ECB Loans	120.1	6.77%	108.6	6.57%	71.4	4.66%	134.1	8.49%
Other Borrowing	26.9	1.51%	6.6	0.40%	7.9	0.52%	98.3	6.23%
Total	**1,774.7**	**100.00%**	**1,653.4**	**100.00%**	**1,533.3**	**100.00%**	**1,579.1**	**100.00%**

ALM Statement as on December 31, 2023

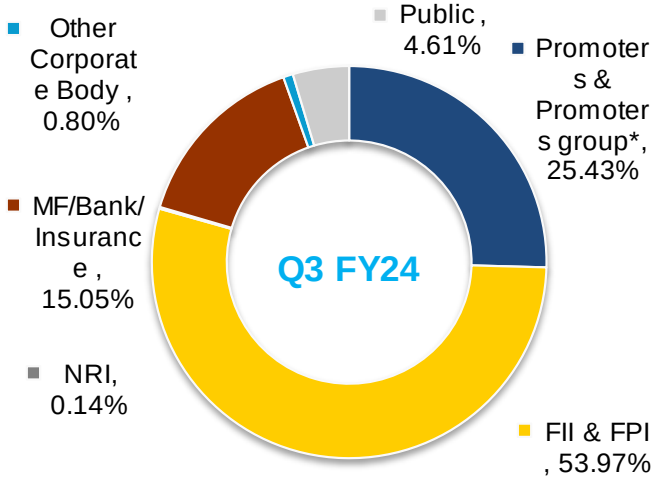
Particulars (Rs. mn)	One month	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to one year	Over one year to 3 years	Over 3 to 5 years	Over 5 years	Total
Total Outflows	82,206.40	54,993.70	138,296.60	158,865.70	267,064.20	731,958.80	243,989.40	616,484.10	**2,293,858.90**
Total Intflows	132,173.80	79,760.20	139,432.90	231,409.10	415,106.90	903,850.00	223,385.50	147,377.60	**2,272,496.00**
Mismatch or Surplus/(Deficit)	49,967.40	24,766.50	1,136.30	72,543.40	148,042.70	171,891.20	(20,603.90)	(469,106.50)	**(21,362.90)**
Cum. Mismatch or Surplus/(Deficit)	49,967.40	74,733.90	75,870.20	148,413.60	296,456.30	468,347.50	447,743.60	(21,362.90)	

Liquidity Coverage Ratio was 256.25 % as on December 31, 2023.

Shareholding

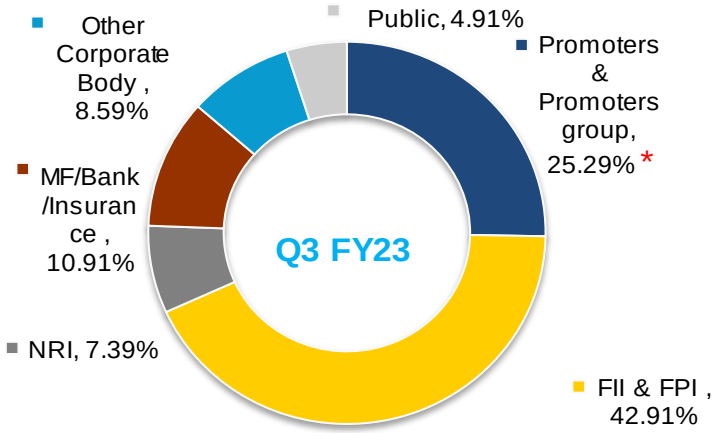
Shareholding Pattern as on December 31, 2023 vs December 31, 2022

No. of shares outstanding: 375.6 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.87
Shriram Value Services Limited	3.46
Shriram Ownership Trust	2.09
Sanlam Life Insurance Limited	2.01
Total	**25.43**

No. of shares outstanding: 374.4 mn



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

List of Key Shareholders as on December 31, 2023

Key Shareholders	Shareholding As on December 31, 2023 (mn Shares)	%
Promoter and Promoter Group	95.5	25.43
Government of Singapore	18.6	4.96
Government Pension Fund Global	8.7	2.31
Kotak Mahindra Trustee Co Ltd. (under diff sub accounts)	8.6	2.28
BNP Paribas Financial Markets	5.1	1.37
New World Fund Inc	4.6	1.24
Aditya Birla Sun Life Trustee Private Limited (under diff sub accounts)	4.6	1.22
Mirae Asset Midcap Fund	4.5	1.19
T. Rowe Price Emerging Markets Discovery Stock Trust	3.9	1.05
Public and Others	221.4	58.95
Total	**375.6**	**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
- Details of last Equity fund raising :
  1. On November 25, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn to Shriram Capital Limited, Promoter of the Company for conversion of warrants at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share) on receipt of balance subscription money of Rs. 1.9 bn for allotment of 1,736,100 Warrants convertible into Equity Shares at Rs. 1.080/- per Warrant, being 75% of the Issue price of Rs. 1,440/- of the Warrants. The entire proceeds have been utilised for the objects of the Preferential Issue. Pursuant to allotment of the Equity Shares in the Preferential Issue, the paid-up share capital of the Company stood increased on November 25, 2021 from Rs. 2,687,836,130/- to Rs. 2,705,197,130/- comprising of 270,519,713 equity shares of face value of Rs. 10/- each.
  2. On July 8, 2021, allotted 1.736 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, Promoter of the Company (Preferential Issue) for cash at a price of Rs. 1,440/- per equity Share (including a premium of Rs. 1,430/- per equity share). Further the Company allotted 1.736 mn warrants convertible into equity shares of face value of Rs. 10/- each aggregating to Rs. 2.5 bn on a preferential basis to Shriram Capital Limited, for cash at a price of Rs. 1,440/- per equity share (including a premium of Rs. 1,430/- per equity share) and had received the warrant subscription money of Rs. 0.62 bn, being 25% of the Issue price i.e. Rs. 360/- per Warrant.
  3. On June 12, 2021, allotted 13.986 mn equity shares of face value of Rs. 10/- each aggregating to Rs. 19.99 bn to the eligible Qualified Institutional Buyers (QIB) for cash at a price of Rs. 1,430/- per equity share (including a premium of Rs. 1,420/- per equity share).

Shriram Housing Finance Limited (SHFL)

AUM Break-up

Particulars (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	FY23
Loan Portfolio							
- On Books							
Balance sheet assets	87,822.7	82,761.1	73,901.7	57,518.1	52.69%	6.12%	63,636.3
Securitised assets	8,913.4	6,947.0	6,027.4	2,864.7	211.15%	28.30%	3,700.1
Total On books	**96,736.1**	**89,708.1**	**79,929.1**	**60,382.8**	**60.20%**	**7.83%**	**67,336.4**
- Off Books**	23,515.3	18,452.1	15,462.9	11,398.8	106.30%	27.44%	13,129.6
Total AUM	**120,251.4**	**108,160.3**	**95,392.0**	**71,781.6**	**67.52%**	**11.18%**	**80,466.0**

**Off Books pertains to Direct assignment portfolio & Colending

Assets under Management

Segment (Rs. mn)	Q3FY24	Q2 FY24	Q1 FY23	Q3 FY23	YoY (%)	QoQ (%)	FY23
HL	66,580.3	60,515.4	54,615.6	42,520.2	56.58%	10.02%	47,487.5
LAP	43,612.8	38,428.7	32,101.6	20,412.7	113.65%	13.49%	24,153.4
MLAP	298.8	74.5	1.7	-	-	301.23%	-
Top up	5,937.7	5,291.1	4,619.4	3,475.2	70.86%	12.22%	4,082.9
CF	2,996.7	2,951.6	3,238.3	4,113.2	-27.15%	1.53%	3,856.5
CL	825.2	899.0	815.4	1,260.2	-34.52%	-8.22%	885.7
Total AUM	**120,251.4**	**108,160.3**	**95,392.0**	**71,781.6**	**67.52%**	**11.18%**	**80,466.0**

P & L Statement

SHRIRAM HOUSING FINANCE

Particulars (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Interest income	2,999.5	2,734.4	2,310.6	1,802.3	66.43%	9.69%	8,044.5	4,738.0	69.79%	6,611.0
Interest expended	1,963.8	1,760.1	1,457.9	1,026.1	91.38%	11.57%	5,181.8	2,716.0	90.79%	3,922.8
Net interest income	**1,035.7**	**974.3**	**852.7**	**776.2**	**33.44%**	**6.30%**	**2,862.7**	**2,022.0**	**41.58%**	**2,688.2**
Other Operating Income	874.4	668.4	645.3	313.3	**179.09%**	**30.82%**	2,188.2	862.3	153.75%	1,216.7
Operating income	**1,910.2**	**1,642.8**	**1,498.0**	**1,089.5**	**75.32%**	**16.28%**	**5,050.9**	**2,884.3**	**75.12%**	**3,905.0**
Staff cost	671.1	611.5	570.3	319.8	109.81%	9.75%	1,852.8	794.8	133.13%	1,205.2
Other Operating expenditure	327.1	280.2	227.7	170.0	92.41%	16.72%	835.0	555.9	50.20%	815.5
Operating expenditure	**998.1**	**891.7**	**797.9**	**489.8**	**103.77%**	**11.94%**	**2,687.8**	**1,350.6**	**99.00%**	**2,020.7**
Core operating profit	**912.0**	**751.1**	**700.1**	**599.7**	**52.09%**	**21.43%**	**2,363.2**	**1,533.7**	**54.09%**	**1,884.3**
Other income	1.5	3.7	0.9	1.0	57.76%	-59.51%	6.1	5.5	11.48%	10.3
Operating profit	**913.5**	**754.8**	**701.0**	**600.6**	**52.10%**	**21.03%**	**2,369.3**	**1,539.2**	**53.93%**	**1,894.6**
Loan Losses & Provisions	93.8	115.0	95.7	110.4	-15.02%	-18.43%	304.6	187.7	62.23%	195.0
Profit before tax	**819.7**	**639.8**	**605.2**	**490.2**	**67.21%**	**28.12%**	**2,064.7**	**1,351.4**	**52.78%**	**1,699.6**
Tax Expense	204.5	157.6	148.9	126.4	61.82%	29.82%	511.0	345.3	47.99%	322.1
Profit after tax	**615.2**	**482.2**	**456.4**	**363.8**	**69.08%**	**27.57%**	**1,553.8**	**1,006.2**	**54.42%**	**1,377.5**
Other comprehensive Income (Net)	16.2	(4.9)	(2.7)	(3.5)	564.93%	434.38%	8.7	(6.0)	243.49%	(4.0)
Total Comprehensive Income	**631.4**	**477.4**	**453.7**	**360.3**	**75.22%**	**32.26%**	**1,562.4**	**1,000.1**	**56.22%**	**1,373.5**
EPS (Rs)	**1.88**	**1.48**	**1.40**	**1.12**	**67.83%**	**27.14%**	**4.74**	**3.09**	**53.28%**	**4.23**

Summarized Balance Sheet

SHRIRAM HOUSING FINANCE

Particulars (Rs. mn)	Dec-23	Sep-23	Jun-23	Dec-22	YoY(%)	QoQ (%)	Mar-23
I. Assets							
Financial Assets							
a) Cash and bank balances	5,607.9	4,836.2	3,387.8	1,388.8	303.78%	15.96%	4,895.4
b) Loans	95,962.8	89,008.0	79,328.1	59,812.4	60.44%	7.81%	66,813.5
c) Investments	2,532.3	2,537.7	4,258.5	2,921.5	-13.32%	-0.21%	2,568.8
d) Other-financial assets	2,750.0	2,321.5	2,069.4	1,824.4	50.73%	18.46%	1,800.7
Non-financial assets	**2,105.6**	**1,738.8**	**1,543.6**	**1,609.2**	**30.85%**	**21.10%**	**1,348.2**
Total Assets	**108,958.6**	**100,442.2**	**90,587.3**	**67,556.3**	**61.29%**	**8.48%**	**77,426.7**
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	91,935.0	84,379.6	75,367.6	53,513.7	71.80%	8.95%	62,960.6
b) Other financial liabilities	1,782.0	1,550.4	1,269.4	973.4	83.08%	14.94%	1,117.1
Non-financial Liabilities	**594.3**	**500.5**	**497.7**	**473.5**	**25.51%**	**18.75%**	**357.1**
Total Equity	**14,647.3**	**14,011.7**	**13,452.6**	**12,595.8**	**16.29%**	**4.54%**	**12,991.9**
Total Liabilities and Equity	**108,958.6**	**100,442.2**	**90,587.3**	**67,556.3**	**61.29%**	**8.48%**	**77,426.7**

Provision Analysis

Particulars (Rs. in mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	FY23
Gross Stage 3	975.0	969.1	798.0	696.4	40.00%	0.61%	624.3
ECL provision-Stage 3	248.8	230.7	197.5	169.8	46.56%	7.87%	158.8
Net Stage 3	726.2	738.5	600.5	526.6	37.89%	-1.66%	465.5
Gross Stage 3 (%)	**1.01%**	**1.08%**	**1.00%**	**1.15%**	**-12.61%**	**-6.70%**	**0.93%**
Net Stage 3 (%)	**0.75%**	**0.82%**	**0.75%**	**0.87%**	**-13.95%**	**-7.69%**	**0.69%**
Coverage Ratio (%) Stage 3	25.52%	23.80%	24.75%	24.38%	4.68%	7.22%	25.44%
Gross Stage 2	1,423.8	1,071.9	1,020.9	747.2	90.55%	32.83%	997.0
ECL provision-Stage 2	118.9	78.1	35.4	22.8	421.23%	52.20%	42.7
Net Stage 2	1,304.8	993.7	985.4	724.4	80.14%	31.31%	954.3
Gross Stage 2 (%)	**1.47%**	**1.19%**	**1.28%**	**1.24%**	**18.94%**	**23.18%**	**1.48%**
ECL provision (%) Stage 2	8.35%	7.29%	3.47%	3.05%	173.54%	14.58%	4.28%
Gross Stage 1	94,337.3	87,667.1	78,110.2	58,939.2	60.06%	7.61%	65,715.1
ECL provision-Stage 1	405.5	391.4	368.1	377.8	7.34%	3.62%	321.4
Net Stage 1	93,931.8	87,275.8	77,742.1	58,561.5	60.40%	7.63%	65,393.7
Gross Stage 1 (%)	**97.52%**	**97.72%**	**97.72%**	**97.61%**	**-0.09%**	**-0.21%**	**97.59%**
ECL provision (%) Stage 1	0.43%	0.45%	0.47%	0.64%	-32.93%	-3.71%	0.49%

Key Metrics

P&L Metrics (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Interest Income	2,999.5	2,734.4	2,310.6	1,802.3	66.43%	9.69%	8,044.5	4,738.0	69.79%	6,611.0
Less: Interest Expenses	1,963.8	1,760.1	1,457.9	1,026.1	91.38%	11.57%	5,181.8	2,716.0	90.79%	3,922.8
Net Interest Income	**1,035.7**	**974.3**	**852.7**	**776.2**	**33.44%**	**6.30%**	**2,862.7**	**2,022.0**	**41.58%**	**2,688.2**
Other Operating Income & Other Income	876.0	672.2	646.2	314.3	178.72%	30.32%	2,194.4	867.8	152.85%	1,227.1
Profit After Tax	**615.2**	**482.2**	**456.4**	**363.8**	**69.08%**	**27.57%**	**1,553.8**	**1,006.2**	**54.42%**	**1,377.5**
EPS (Rs.)	1.88	1.48	1.40	1.12	67.83%	27.14%	4.74	3.09	53.28%	4.23
Cost to income Ratio (%)	52.21%	54.16%	53.23%	44.92%	16.24%	-3.59%	53.15%	46.74%	13.72%	51.61%
NIM	8.20%	7.75%	8.14%	7.49%	9.46%	5.80%	7.79%	7.14%	9.13%	6.91%

Balance Sheet Metrics (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Networth	14,647.3	14,011.7	13,452.6	12,595.8	16.29%	4.54%	14,647.3	12,595.8	16.29%	12,991.9
Book Value (Rs.)	44.4	42.65	41.23	38.65	14.81%	4.05%	44.37	38.65	14.81%	39.85
Interest Coverage (x)	1.42	1.36	1.42	1.48	-4.08%	3.95%	1.40	1.50	-6.62%	1.43
ROA (%)	2.35%	2.02%	2.17%	2.23%	5.55%	16.38%	2.11%	2.17%	-2.84%	2.13%
ROE (%)	17.17%	14.05%	13.81%	11.73%	46.44%	22.25%	15.00%	11.10%	35.07%	11.21%
Total CRAR %	20.11%	21.63%	22.16%	25.44%	-20.93%	-7.01%	20.11%	25.44%	-20.93%	25.48%

Shriram Automall India Limited (SAMIL)

Associate

- Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company, is India's Largest Phygital 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, SAMIL has over 1,500 employees and more than 120 Automalls across India. SAMIL conducts thousands of auction events every month through its Phygital platforms (Automalls) and online platforms cartradeexchange.com and 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 123done.in.

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

Revenue from operation earned Rs 498.2 million in Q3 FY 24 as against Rs.591.2 million in Q3 FY 23

Profit after Tax (PAT): Q3 FY24 Rs.27.3 million, Q3 FY23 Rs. 34.2 million, FY 23 Rs. 192.0 million.

Share of Profit of Associate: Q3 FY24 Rs. 12.3 million, Q3 FY23 Rs. 15.2 million

Share of Profit of Associate for 9M FY24 Rs. 48.3 million, 9M FY23: 54.2 million, FY23: Rs. 85.6 million

Consolidated Numbers

Financial Performance (Consolidated)

Particulars (Rs. mn)	Q3 FY24	Q2 FY24	Q1 FY24	Q3 FY23*	YoY (%)	QoQ (%)	9M FY24	9M FY23	YoY (%)	FY23
Interest income	92,222.0	88,087.8	82,446.1	77,563.2	18.90%	4.69%	262,755.9	224,124.2	17.24%	303,440.0
Interest expended	39,472.9	38,394.9	36,645.9	32,449.7	21.64%	2.81%	114,513.7	96,786.1	18.32%	130,714.9
Net interest income	**52,749.1**	**49,692.9**	**45,800.2**	**45,113.5**	**16.93%**	**6.15%**	**148,242.2**	**127,338.1**	**16.42%**	**172,725.1**
Staff cost	8,770.1	8,515.3	8,474.2	6,735.7	30.20%	2.99%	25,759.6	18,948.7	35.94%	26,364.5
Other Operating expenditure	7,086.7	6,563.5	5,931.1	5,445.7	30.13%	7.97%	19,581.3	15,990.0	22.46%	24,097.0
Operating expenditure	**15,856.8**	**15,078.8**	**14,405.3**	**12,181.4**	**30.17%**	**5.16%**	**45,340.9**	**34,938.7**	**29.77%**	**50,461.5**
Core operating profit	**36,892.3**	**34,614.1**	**31,394.9**	**32,932.1**	**12.03%**	**6.58%**	**102,901.3**	**92,399.4**	**11.37%**	**122,263.6**
Other income	824.5	828.1	492.5	409.1	101.54%	-0.43%	2,145.1	1,067.2	101.00%	1,564.2
Operating profit	**37,716.8**	**35,442.2**	**31,887.4**	**33,341.2**	**13.12%**	**6.42%**	**105,046.4**	**93,466.6**	**12.39%**	**123,827.8**
Loan Losses & Provisions	12,590.8	11,400.6	8,881.8	9,186.6	37.06%	10.44%	32,873.2	29,836.8	10.18%	41,690.6
Profit before tax	**25,126.0**	**24,041.6**	**23,005.6**	**24,154.6**	**4.02%**	**4.51%**	**72,173.2**	**63,629.8**	**13.43%**	**82,137.2**
Tax Expense	6,402.3	6,148.9	5,894.2	6,153.2	4.05%	4.12%	18,445.4	16,365.5	12.71%	22,022.5
Profit after tax	**18,723.71**	**17,892.7**	**17,111.4**	**18,001.4**	**4.01%**	**4.64%**	**53,727.8**	**47,264.3**	**13.68%**	**60,114.7**
Share of Profit/(loss) of associate	12.2	25.6	10.5	15.2	-19.74%	-52.34%	48.3	54.2	-10.89%	85.6
Net Profit after taxes and share of profit/(loss) of associate	**18,735.9**	**17,918.3**	**17,121.9**	**18,016.6**	**3.99%**	**4.56%**	**53,776.1**	**47,318.5**	**13.65%**	**60,200.3**
Other comprehensive Income (Net)	(498.3)	985.9	(771.3)	(209.4)	137.97%	-150.54%	(283.6)	(1,438.9)	-80.29%	(264.8)
Total Comprehensive Income	**18,237.6**	**18,904.2**	**16,350.6**	**17,807.2**	**2.42%**	**-3.53%**	**53,492.5**	**45,879.6**	**16.59%**	**59,935.5**
EPS (Rs)	**49.70**	**47.61**	**45.53**	**48.27**	**2.96%**	**4.39%**	**142.84**	**126.53**	**12.89%**	**160.54**

Summarized Balance Sheet (Consolidated)

Particulars (Rs. Mn)	Dec-23	Sep-23	Jun-23	Dec-22	YoY (%)	QoQ (%)	Mar-23
I. Assets							
Financial Assets							
a) Cash and bank balances	131,636.7	111,592.9	153,431.8	168,826.0	-22.03%	17.96%	163,069.5
b) Loans	2,074,769.9	1,960,676.9	1,867,850.4	1,710,557.8	21.29%	5.82%	1,786,851.4
c) Investments	82,002.5	79,168.5	73,688.7	82,567.6	-0.68%	3.58%	74,300.7
d) Other-financial assets	9,468.6	9,425.4	11,499.4	11,639.5	-18.65%	0.46%	11,935.3
Non-financial assets							
a) Goodwill	17,409.4	17,409.4	17,409.4	17,421.5	-0.07%	0.00%	17,409.4
b) Other non-financial assets	57,526.2	55,336.5	53,240.7	52,149.8	10.31%	3.96%	52,160.6
Total Assets	**2,372,813.3**	**2,233,609.6**	**2,177,120.4**	**2,043,162.2**	**16.13%**	**6.23%**	**2,105,726.9**
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	1,866,636.9	1,737,823.1	1,694,831.8	1,586,879.1	17.63%	7.41%	1,642,022.4
b) Other financial liabilities	23,420.3	23,361.7	20,703.2	19,255.4	21.63%	0.25%	19,905.4
Non-financial Liabilities	**5,851.4**	**6,291.3**	**7,023.0**	**7,663.5**	**-23.65%**	**-6.99%**	**5,803.7**
Equity	**473,704.4**	**463,066.3**	**451,627.1**	**426,532.8**	**11.06%**	**2.30%**	**435,128.6**
Non-controlling interest	**3,200.3**	**3,067.2**	**2,935.3**	**2,831.4**	**13.03%**	**4.34%**	**2,866.8**
Total Liabilities and Equity	**2,372,813.3**	**2,233,609.6**	**2,177,120.4**	**2,043,162.2**	**16.13%**	**6.23%**	**2,105,726.9**

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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 2.14 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 3,037 branches and an employee strength of 73,485 servicing over 8.22 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