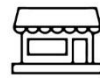




**On a journey to
become the
most preferred
Financial
Services
destination**



Company Overview**3****Business Model/Competitive Strengths****8****Market Dynamics & Growth Strategy****11****Organizational Structure****16****Shriram Super App****23****Performance Track Record****24****Recent Performance – Q4 FY24****34****Shriram Housing Finance (SHFL)****48****Consolidated Numbers****57**

COMPANY OVERVIEW



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

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

Over **8.39 million** customers

Large network of **3,082** Branch offices and **681** rural centres

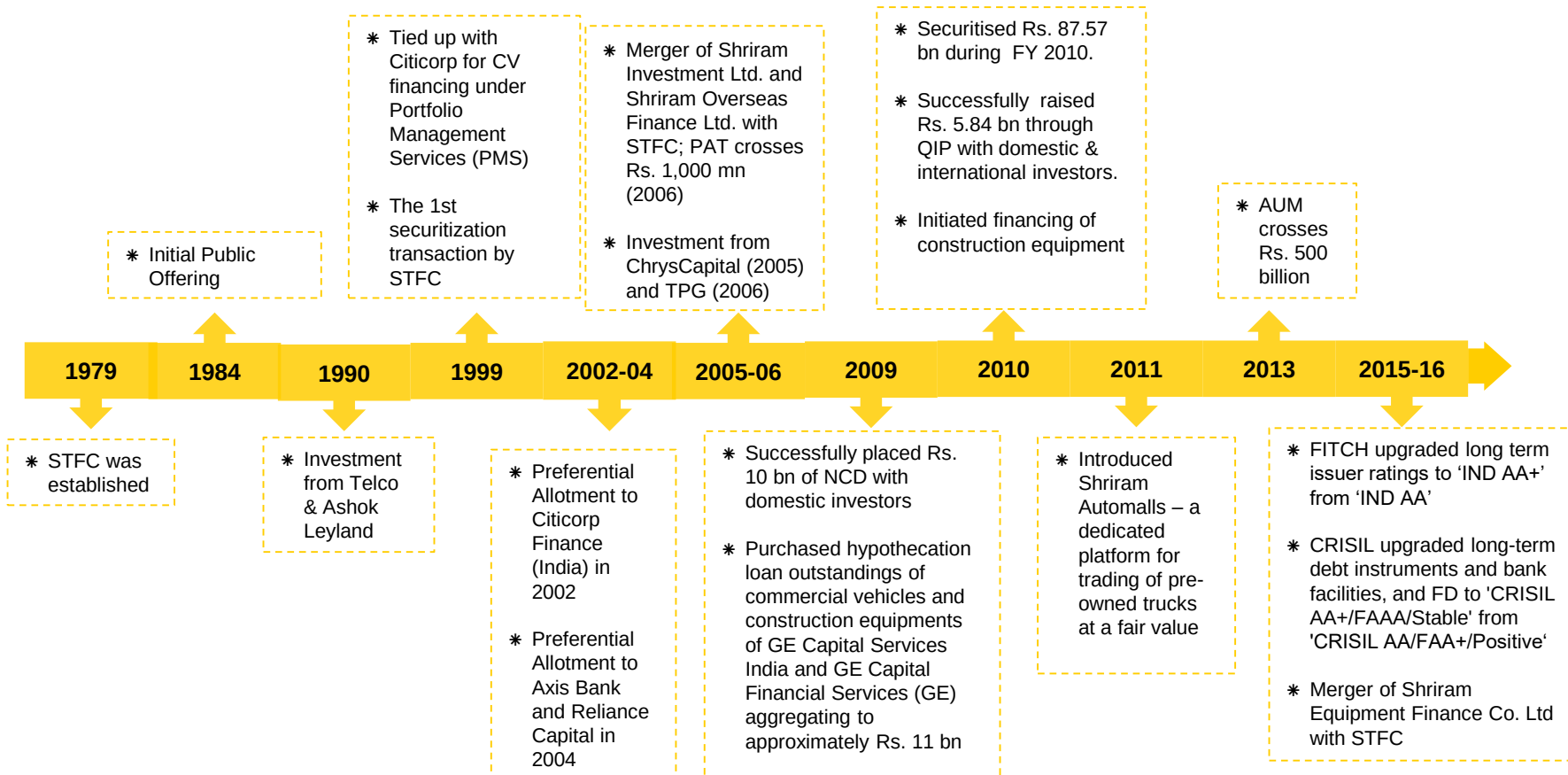
74,645 Employees including **58,698** Business Team

Market Capitalization* of **Rs 886.87 billion**

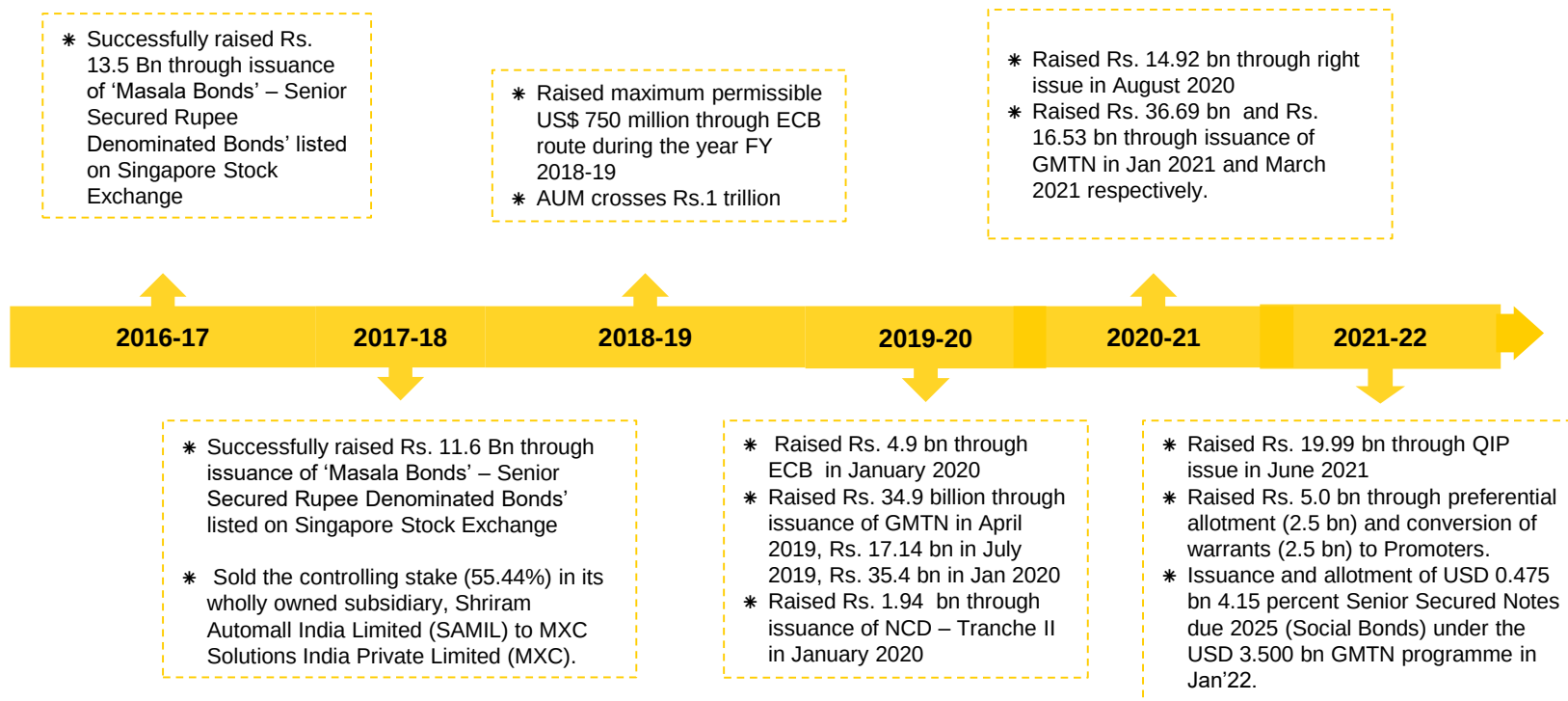
FII holding of **53.9 %**

AUM of **Rs. 2,248.6 billion**

Corporate History



Corporate History (Contd.)



Corporate History (Contd.)

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

2022-23

2023-24

- * AUM crosses Rs. 2 trillion
- * On January 22, 2024, the Company issued and allotted USD 750 million 6.625% senior secured notes due 2027 in offshore market (Social Bonds) for a sum of Rs.62.32 bn under USD 3.5 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Global Securities Market - India International Exchange (INX) on January 24, 2024. The proceeds of the issue of the Social Bonds are being utilised as per the Company's Social Finance Framework and as may be permitted by the RBI ECB Guidelines for onward lending and other activities.
- * On 26th March 2024, the company has done highest single tranche of securitisation amounting to Rs.29 Bn invested by an FPI investor.

BUSINESS MODEL / COMPETITIVE STRENGTHS



Strategic Presence In High Yield Used CV Segment

CV Financing Business Model

Pre-Owned

New

Age of Truck

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

Lending Rates

14-16%

16-24%

12-16%

Target Segment

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

* Existing customer base upgrading to new trucks

Performance

* AUM of approximately Rs 1,069.35 bn at the end of Q4 FY24 representing 47.56 % (including Used and New).

Vehicles Sold
(Industry Data)

		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
LCV		382,206	383,307	411,703	516,140	616,579	492,882	407,871	475,989	603,465	594,684
MHCV		232,755	302,397	302,529	340,313	390,740	224,806	160,688	240,577	359,003	373,194
Total		614,961	685,704	714,232	856,453	1,007,319	717,688	568,559	716,566	962,468	967,878

Valuation Expertise & Relationship Based Model

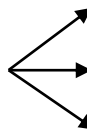
Knowledge Driven Valuation Model

Critical Success Factor

Valuation

SFL has right mix of scale and skill

Awareness of load structure / business mix



Loan Amount

EMI

Repayment Ability

Vehicle Assessment

Old CVs

60-70% LTV Ratio

New CVs

75-80% LTV Ratio

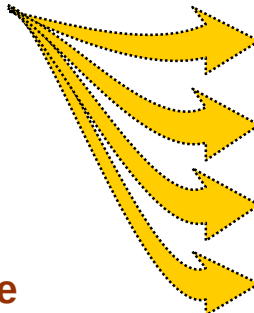
Relationship Based Recovery Model

Field Officers

Compulsory monthly visits
Managing large cash collections

Small Truck Operators
Underdeveloped banking habits

Customer Base



Loan Origination

Inspection & Valuation

Financing

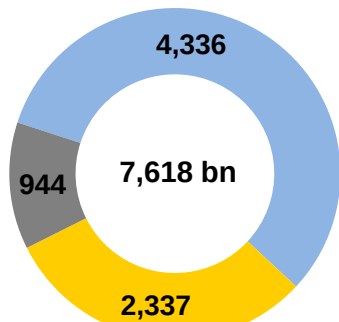
Collection / Repossession

**Well-aligned
incentives
structure**

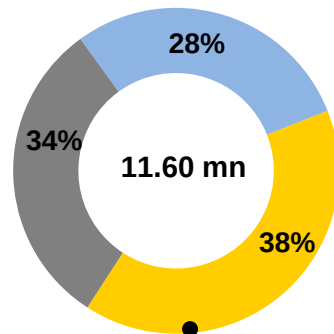
MARKET DYNAMICS & GROWTH STRATEGY



Market Potential (Rs. bn)



Trucks (mn)



**SFL TARGET SEGMENT
LARGEST ORGANIZED
PLAYER**

■ 0-4 years ■ 5-10 years ■ 10+ years

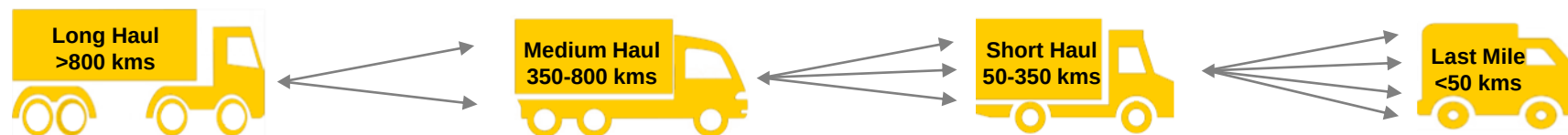
- * Market for second hand truck financing is under penetrated with 55-60% of the market with private financiers / money lenders who charge high interest rates
- * Stringent traffic regulations in major cities limiting movement of higher tonnage vehicles
- * Financing amount of Rs.1,800 bn to be triggered through replacement demand for 1.45 mn new as well as pre-owned trucks
- * Stricter emission norms and legislative pressure on banning trucks > 15 years to trigger replacement demand
- * Freight capacity expected to grow at 1.25x GDP growth going forward
- * SFL to benefit from exponential growth for cargo LCV's with increased penetration into rural areas

Portfolio

	Construction Equipment	Passenger Vehicles	Two Wheelers (Only New)	Tractor Financing	Automall
Market Size (FY25)	Rs. 1,225 billion	Rs. 6,000 billion	Rs. 1,845 billion	Rs. 1,400 billion	NA
Key Driver	PM Gati Shakti with transformative approach for economic growth	Personal Mobility is preferred travel	Rural Mobility is preferred travel	Increasing policy thrust on agriculture	Access to ready consumer base of used-CV's

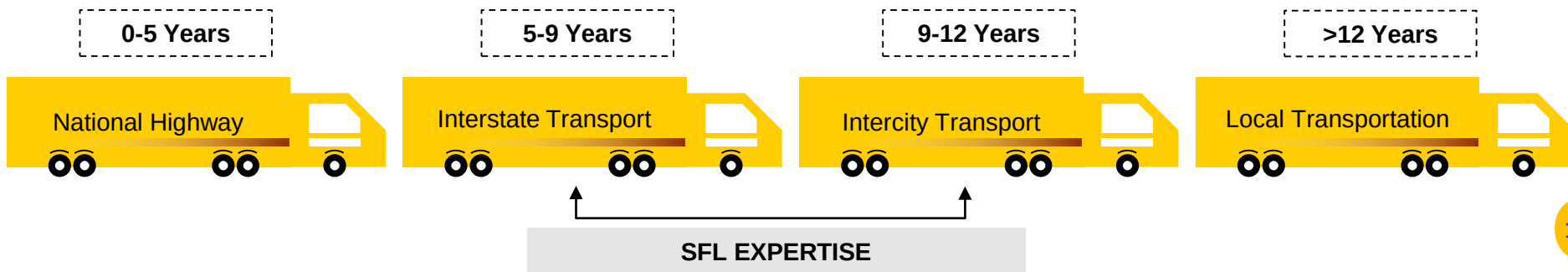
Transportation Model – Multiple Financing Opportunities

Hub and Spoke Transportation Model



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

CV Life Cycle: Multiple Financing Opportunities



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



- * Introduction of top-up products like finance for tyres, working capital and engine replacement
- * Economies of scale - incremental cost of new products is low
- * Opex to AUM low at 2.48%

***CONSERVATIVE APPROACH IN LIGHT OF CHALLENGING MACROECONOMIC CONDITIONS**
SFL AUM expected to grow to ~Rs. 2,962 billion by end of FY'27

ORGANIZATIONAL STRUCTURE, MANAGEMENT TEAM & BOARD OF DIRECTORS



Well-entrenched Pan India Network

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU1				
Puducherry	3	5	6	14
Tamil Nadu	73	201	454	728
GU1 Total	76	206	460	742
GU2				
Andhra Pradesh	30	115	157	302
Odisha	2	21	29	52
Telangana	47	57	103	207
GU2 Total	79	193	289	561
GU3				
Bihar	16	39	37	92
Goa	-	1	2	3
Jharkhand	13	16	11	40
Maharashtra	51	80	147	278
Uttar Pradesh	33	89	54	176
Uttarakhand	-	10	9	19
GU3 Total	113	235	260	608
GU4				
Dadra and Nagar Haveli	-	-	1	1
Delhi	17	2	-	19
Gujarat	22	53	39	114
Haryana	3	42	22	67
Himachal Pradesh	-	4	35	39
Jammu and Kashmir	1	4	11	16
Madhya Pradesh	21	61	108	190
Punjab	9	35	25	69
Chandigarh	4	-	-	4
Rajasthan	14	53	68	135
GU4 Total	91	254	309	654

Geographical Units (GU) Branches	Urban	Semi-urban	Rural	Total
GU5				
Assam	2	10	18	30
Chhattisgarh	5	15	50	70
Karnataka	25	65	133	223
Kerala	5	22	89	116
Manipur	-	1	-	1
Meghalaya	-	1	-	1
Sikkim	-	1	2	3
Tripura	-	2	2	4
West Bengal	17	26	26	69
GU5 Total	54	143	320	517
Grand Total	413	1,031	1,638	3,082

3,082

Branch
Offices

8.39 mn 74,645

Customers

Employees

58,698

Business Team

681

Rural Centres

Professional Management Team with Vast Industry Experience



Umesh Revankar

Executive Vice-Chairman

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

Y. S. Chakravarti

Managing Director and CEO

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

Parag Sharma

Joint Managing Director and CFO

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

S. Sunder

Joint Managing Director Accounts & Admin

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

Professional Management Team with Vast Industry Experience



R. Chandrasekar

**CCO and Joint
Managing Director**

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

U. Balasundara Rao

Company Secretary

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

Abhilash Tewari

**Head of Internal
Audit**

- Joined in 2021
- Qualified Chartered Accountant, Cost & Management Accountant, Certified Information System Auditor (CISA) and Lean Six Sigma Black Belt accredited by International Quality Federation, USA.
- Over a Decade of experience in Global Consulting in areas of Internal Audit, Risk Advisory, Third Party Risk Management.

Hardeep Singh Tur

Chief Risk Officer

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

Sanjay K. Mundra
Executive Director

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

**Jugal Kishore
Mohapatra****Chairman**

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

**S Sridhar
Independent
Director**

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

**Pradeep Kumar
Panja
Independent
Director**

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

**Maya Sinha
Independent
Director**

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

Umesh Revankar
Executive
Vice-Chairman

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

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and CEO

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Joint Managing
Director and CFO

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

D V Ravi
Director

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

Ignatius Michael
Viljoen
Director

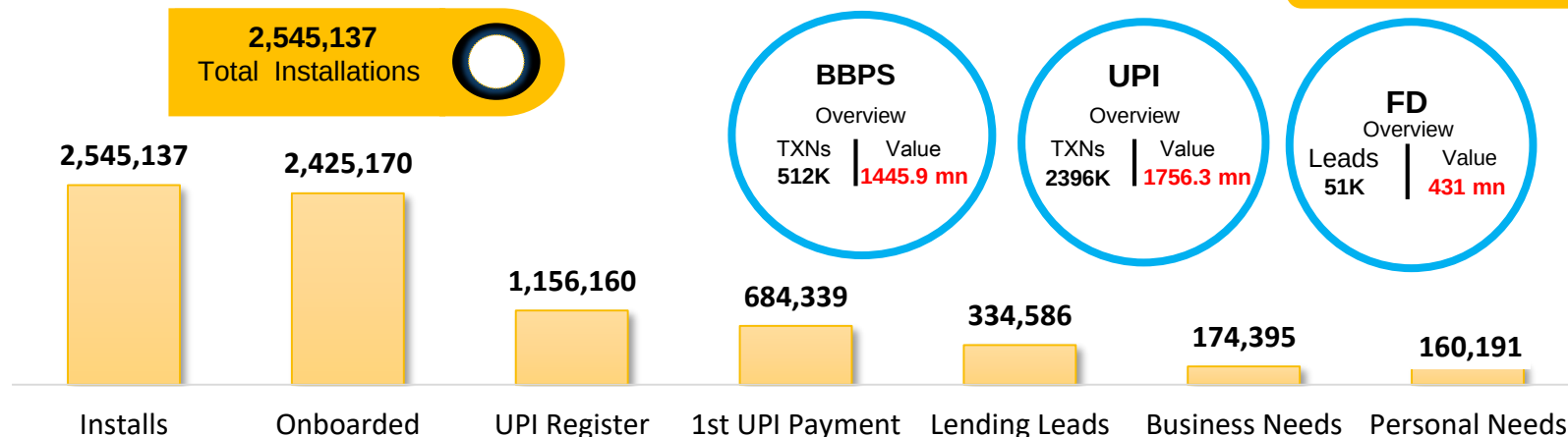
- Head of Credit - Sanlam Pan Africa Portfolio Management, South Africa and is responsible for range of credit risk and credit portfolio management aspects across the various entities owned by the Sanlam Group outside of the Republic of South Africa .
- Associated with Sanlam group since 2003 and is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

S. Ravindran
Independent
director

- Joined in 2023.
- Over 29 years experience at the securities and Exchange Board of India.
- Holds a degree in B.com, Chartered Accountant and Cost Accountant.
- Was an advisor to Central Bank of Bahrain on deputation from SEBI from January 2005 to January 2010 wherein he drafted and implemented Bahrain's Securities Market/Regulatory Framework as per International Standards and enabled Bahrain to enter into Multilateral MOU with IOSCO.

Shriram One App Summary

Data : As on date*



Month	Installs	Onboarded	Onboarded %	UPI Register	UPI Register %	1 st UPI Payments	1 st UPI Payment %	Lending Leads	Business Leads	Personal Leads
Till Dec	820,827	791,557	96%	254,811	32%	197,203	77%	219,415	93,757	125,658
Jan - Mar	1,365,335	1,294,967	95%	567,905	44%	430,293	76%	110,403	80,478	28,790
As on date*	358,975	338,646	94%	333,444	98%	56,843	17%	4,768	160	5,743
Total	2,545,137	2,425,170	95%	1,156,160	48%	684,339	59%	334,586	174,395	160,191

*till 24 April 2024

PERFORMANCE TRACK RECORD



Strong Financial Track Record

P&L Metrics (Rs. mn)	FY19	FY20	FY21	FY22	FY23*	FY24*
Interest Income (Incl. Securitization)	1,54,441.4	1,64,773.1	1,73,346.6	1,91,806.2	2,96,396.0	3,46,524.6
Less: Interest Expenses	76,366.0	83,703.3	91,675.6	98,645.6	1,26,766.0	1,49,656.1
Net Interest Income	78,075.4	81,069.8	81,671.0	93,160.6	1,69,630.0	1,96,868.5
Other Operating Income & Other Income	1,010.6	936.2	900.7	810.0	1,555.0	3,377.3
Profit After Tax	25,639.9	25,018.4	24,872.6	27,079.3	59,792.0	71,904.8
EPS (Rs.)	113.01	107.44	100.97	101.74	159.69	191.63
Cost to income Ratio (%)	21.49%	23.31%	21.20%	19.89%	24.57%	27.43%
NIM (% on AUM)	7.41%	7.16%	6.70%	6.62%	8.37%	8.84%

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

Strong Financial Track Record

Balance Sheet Metrics (Rs. mn)	FY19	FY20	FY21	FY22	FY23*	FY24*
- On Books	8,50,847.3	10,85,017.1	11,61,916.0	12,56,990.3	18,33,384.2	22,16,676.6
- Off Books	1,93,975.6	12,475.3	10,512.3	13,418.3	23,444.4	31,943.2
Total AUM	10,44,822.9	10,97,492.4	11,72,428.3	12,70,408.6	18,56,828.6	22,48,619.8
- New Vehicles	1,15,940.8	97,951.2	78,553.4	57,960.1	1,76,203.4	2,76,385.8
- Used Vehicles	8,70,499.7	9,39,489.5	10,45,733.3	11,81,714.9	13,77,580.0	15,57,143.2
- Other Assets	58,382.4	60,051.7	48,141.6	30,733.6	3,03,045.2	4,15,090.7
Total AUM	10,44,822.9	10,97,492.4	11,72,428.3	12,70,408.6	18,56,828.6	22,48,619.8
Securitisation done	1,51,231.0	1,65,811.0	1,36,219.9	1,41,472.4	2,12,491.3	2,74,469.4
Networth	1,58,086.6	1,79,775.2	2,15,407.3	2,59,045.5	4,32,020.7	4,84,638.2
Book Value (Rs.)	698.0	793.6	852.3	958.6	1,156.6	1,292.4
Interest Coverage Ratio (x)	2.03	1.98	1.90	1.95	2.35	2.34
ROA (%)	2.33%	2.17%	1.98%	1.88%	2.89%	3.13%
ROE (%)	17.52%	14.71%	12.57%	11.14%	14.84%	15.64%
CRAR (%)	20.27%	21.99%	22.50%	22.97%	22.61%	20.30%

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

Healthy Asset Quality (as per IndAS)

Particulars (Rs. mn)	FY19	FY20	FY21	FY22	FY23*	FY24*
Gross Stage 3	86,222.7	91,797.1	82,952.1	88,875.5	113,821.8	120,811.5
ECL provision-Stage 3	29,670.0	31,886.5	34,885.3	44,415.0	57,073.2	62,567.1
Net Stage 3	56,552.7	59,910.6	48,066.8	44,460.5	56,748.6	58,244.4
Gross Stage 3 (%)	8.37%	8.36%	7.06%	7.07%	6.21%	5.45%
Net Stage 3 (%)	5.65%	5.62%	4.22%	3.67%	3.19%	2.70%
Coverage Ratio (%) Stage 3	34.41%	34.74%	42.05%	49.97%	50.14%	51.79%
Gross Stage 1 & 2	943,584.7	1,006,319.5	1,092,000.4	1,168,114.8	1,719,561.8	2,095,865.5
ECL provision-Stage 1 & 2	26,037.0	31,433.6	44,511.3	45,923.8	56,465.7	74,816.3
Net Stage 1 & 2	917,547.7	974,885.9	1,047,489.1	1,122,191.0	1,663,096.2	2,021,049.3
ECL provision (%) Stage 1 & 2	2.76%	3.12%	4.08%	3.93%	3.28%	3.57%

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

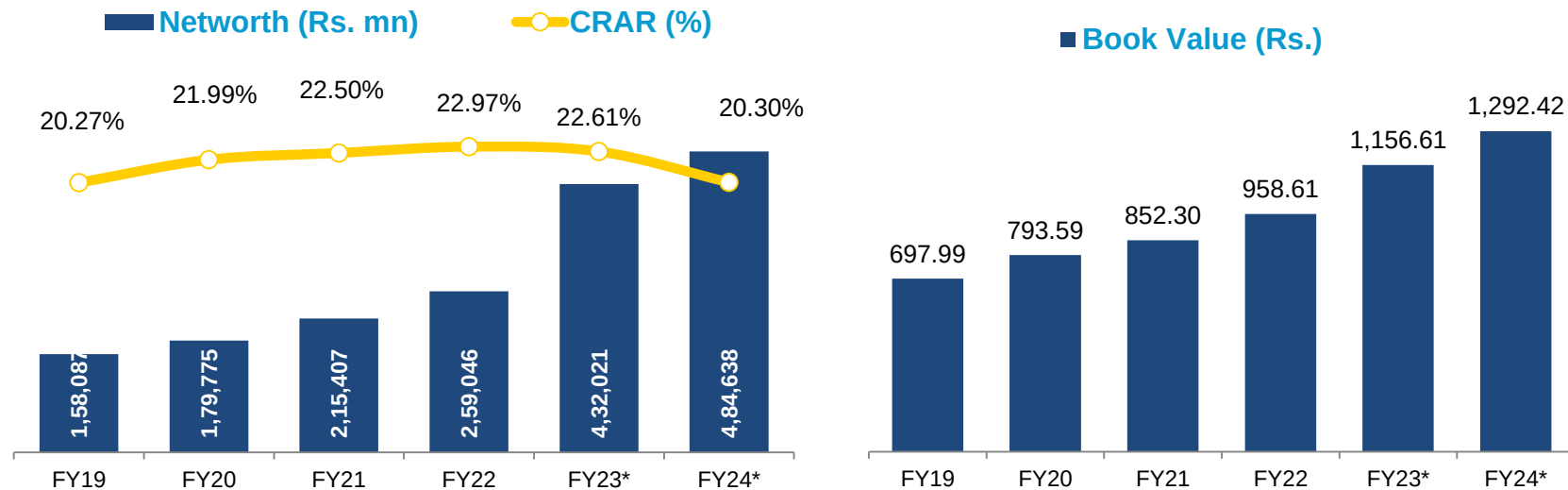
Access to Low Cost Funds

Product	Mar'20		Mar'21		Mar'22		Mar'23 [@]		Mar'24 [@]	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	-	-	-	-	-	-	-	-	23.7	1.28%
Non-Convertible Debentures	204.6	21.67%	213.9	20.14%	213.5	18.65%	302.4	19.15%	316.3	17.02%
Public Deposit	119.2	12.63%	161.8	15.24%	219.2	19.14%	361.4	22.89%	444.4	23.92%
Securitisation	214.5	22.73%	234.0	22.04%	195.4	17.06%	221.1	14.00%	291.4	15.68%
Subordinated debts	56.7	6.01%	46.2	4.35%	46.1	4.03%	45.2	2.86%	43.0	2.31%
Term Loan	147.1	15.58%	170.9	16.09%	224.4	19.60%	412.0	26.09%	456.4	24.56%
External Commercial Bond	138.1	14.64%	186.7	17.58%	199.0	17.38%	134.1	8.49%	109.5	5.89%
ECB Loans	43.0	4.56%	41.2	3.88%	42.4	3.71%	98.3	6.22%	144.7	7.78%
Other Borrowing	20.6	2.18%	7.2	0.68%	4.8	0.42%	4.6	0.29%	29.0	1.57%
Total	943.7	100.00%	1,062.0	100.00%	1,145.0	100.00%	1,579.1	100.00%	1,858.4	100.00%

@ post Merger of SCUF and SCL with STFC.

Well-Capitalized Balance Sheet

* Capital Adequacy Ratio at 20.30% (Tier I – 19.55%, Tier II – 0.75%) as on March 31, 2024 vs 15% mandated by RBI



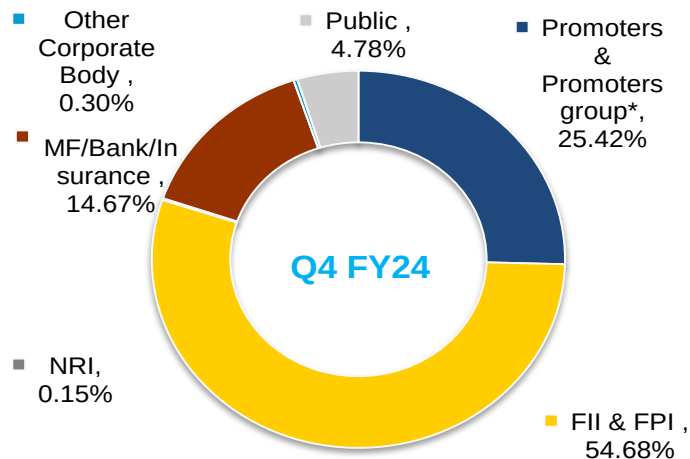
***Note:-** The figures for the current reporting period includes the effect of merger of transferor Companies SCUF and SCL and are therefore not comparable with figures of the respective previous year/ period.

Credit rating as on March 31, 2024

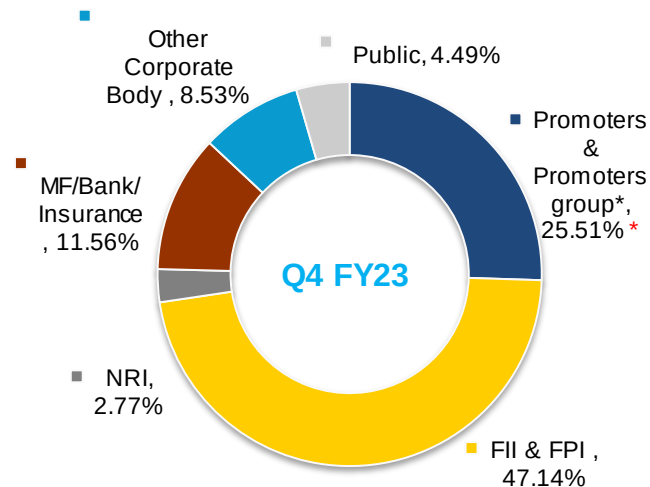
Credit Rating Agency	Instruments	Ratings as on 31.03.2024
CARE	Commercial Paper	CARE A1+
CARE	Non-convertible debentures	CARE AA+/Stable
CARE	Subordinate debt	CARE AA+/Stable
CRISIL	Bank Loan Long-term	CRISIL AA+/Stable
CRISIL	Bank Loan Short-term	CRISIL A1+
CRISIL	Non-convertible debentures	CRISIL AA+/Stable
CRISIL	Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD AA+/Stable
CRISIL	Commercial Paper	CRISIL A1+
CRISIL	Subordinated debt	CRISIL AA+/Stable
Fitch Ratings	Long-Term Issuer Default Rating	BB/Stable
Fitch Ratings	Senior Secured Notes	BB
Fitch Ratings	Short-Term Issuer Default Rating	B
Fitch Ratings	Local Currency Long Term Issuer Default Rating	BB/ Stable
ICRA	Fixed deposit	[ICRA] AA+ (Stable)
ICRA	Non-convertible debenture	[ICRA] AA+ (Stable)
India Ratings & Research Private Limited	Commercial Paper	IND A1+
India Ratings & Research Private Limited	Non-convertible debenture	IND AA+/Stable
India Ratings & Research Private Limited	Subordinated debt	IND AA+/Stable
India Ratings & Research Private Limited	Bank Loans - Long Term	IND AA+/Stable
India Ratings & Research Private Limited	Bank Loans - Short Term	IND A1+
India Ratings & Research Private Limited	Term deposit	IND AA+/Stable
India Ratings & Research Private Limited	Principal Protected Market Linked Debentures	IND PP-MLD AA+/Stable
Standard & Poor's Ratings	Senior Secured Notes	BB
Standard & Poor's Ratings	Short term Issuer Credit Rating	B
Standard & Poor's Ratings	Long-Term Issuer Credit Rating	BB/ Stable

Shareholding Pattern as on March 31, 2024 vs March 31, 2023

No. of shares outstanding: 375.6 mn



No. of shares outstanding: 270.52 mn



Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.86%
Shriram Value Services Limited	5.53%
Shriram Ownership Trust	0.02%
Sanlam Life Insurance Limited	2.01%
Total	25.42%

Details of Promoters/Promoter Group*	Holding (%)
Shriram Capital Private Limited (Formerly Shriram Financial Ventures (Chennai) Private Limited)	17.93%
Shriram Value Services Limited	3.48%
Shriram Ownership Trust	2.09%
Sanlam Life Insurance Limited	2.01%
Total	25.51%

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).

List of Key Shareholders as on March 31, 2024

Key Shareholders	Shareholding As on March 31, 2024 (mn Shares)	%
Promoter and Promoter Group	95.5	25.42
Government Of Singapore	22.9	6.10
Kotak Mahindra Trustee Co. Ltd (under different sub accounts)	7.6	2.03
Government Pension Fund Global	6.4	1.69
SBI S&P BSE 100 ETF	5.6	1.50
New World Fund Inc	5.5	1.47
Aditya Birla Sun Life Trustee Private Limited (under different sub accounts)	5.4	1.44
Kotak Funds - India Midcap Fund	4.4	1.18
Mirae Asset Fund (Under Different Sub Accounts)	4.2	1.12
Public and Others	218.2	58.05
Total	375.8	100.00

RECENT PERFORMANCE



Performance Highlights – Q4 FY24 vs Q4 FY23

Total Income

22.25% ↑

Q4 FY24

Rs 94,978.5 mn

Q4 FY23

Rs 77,691.5 mn

Net Interest Income 20.02%** ↑

Q4 FY24

Rs 53,360.6 mn

Q4 FY23

Rs 44,458.9 mn

including Net Direct assignment Income

Rs. 564.0 Mn (Q4 FY23 Rs. 890.0 mn)

PAT

48.73% ↑

Q4 FY24

Rs 19,458.7 mn

Q4 FY23

Rs 13,083.1 mn

EPS

48.23% ↑

Q4 FY24

Rs 51.79

Q4 FY23

Rs 34.94

Performance Highlights – FY24 vs FY23

Total Income

17.43% ↑

FY24

Rs 349,976.1 mn

FY23

Rs 298,028.9 mn

Net Interest Income**

16.06% ↑

FY24

Rs 196,868.5 mn

FY23

Rs 169,630.7 mn

including Net Direct assignment Income

Rs. 3,096.2 Mn (FY23 2,342.6 Rs. mn)

PAT

20.26% ↑

FY24

Rs 71,904.8 mn

FY23

Rs 59,793.4 mn

EPS

20.00% ↑

FY24

Rs 191.63

FY23

Rs 159.69

Performance Highlights – Q4 FY24 vs Q4 FY23

AUM **21.10%** 

Q4 FY24

Rs 2,248,619.8 mn

Q4 FY23

Rs 1,856,828.6 mn

Gross Stage 3 Assets **6.14%** 

Q4 FY24

Rs 120,811.5 mn

Q4 FY23

Rs 113,821.8 mn

Net Stage 3 Assets **2.64%** 

Q4 FY24

Rs 58,244.4 mn

Q4 FY23

Rs 56,748.6 mn

Book Value **11.74%** 

Q4 FY24

Rs 1,292.42

Q4 FY23

Rs 1,156.61

AUM Break-up

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)
Loan Portfolio							
- On Books							
Balance sheet assets	1,942,207.2	1,876,421.2	1,760,067.7	1,677,638.4	1,620,893.0	19.82%	3.51%
Securitised assets	274,469.4	234,140.5	235,879.3	229,580.5	212,491.2	29.17%	17.22%
Total On books	2,216,676.6	2,110,561.7	1,995,947.0	1,907,218.9	1,833,384.1	20.91%	5.03%
- Off Books**	31,943.2	31,773.0	30,462.6	24,927.8	23,444.4	36.25%	0.54%
Total AUM	2,248,619.8	2,142,334.7	2,026,409.6	1,932,146.7	1,856,828.6	21.10%	4.96%

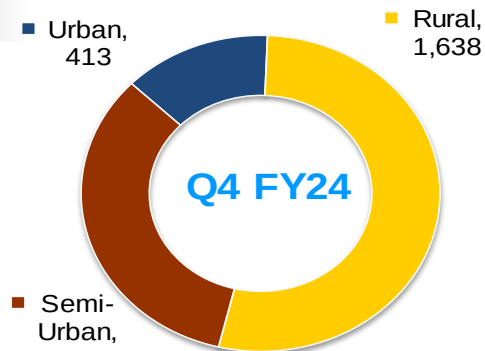
**Off Books pertains to Direct assignment portfolio.

Segment-wise AUM Break-up

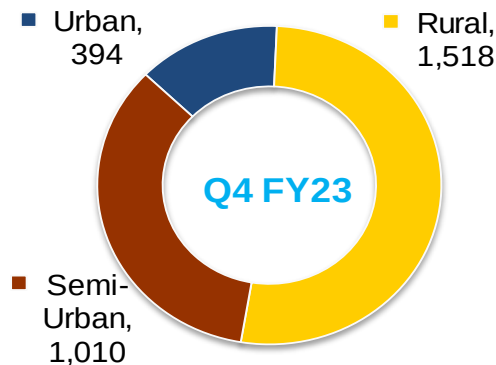
Product (Rs. mn)	Q4 FY24		Q3 FY24		Q2 FY24		Q1 FY24		Q4 FY23		YoY (%)	QoQ (%)
	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%		
Commercial Vehicles	1,069,351.1	47.56%	1,024,651.2	47.83%	984,362.7	48.58%	959,047.4	49.64%	932,949.2	50.24%	14.62%	4.36%
Passenger Vehicles	431,962.2	19.21%	415,342.1	19.39%	396,935.1	19.59%	362,919.7	18.78%	338,726.4	18.24%	27.53%	4.00%
Construction Equipments	169,539.6	7.54%	162,228.0	7.57%	150,582.0	7.43%	146,261.5	7.57%	143,627.3	7.74%	18.04%	4.51%
Farm Equipments	37,152.7	1.66%	33,563.6	1.56%	34,796.9	1.71%	34,191.2	1.77%	34,788.1	1.87%	6.80%	10.69%
MSME	262,269.9	11.66%	230,858.9	10.78%	213,103.5	10.52%	200,448.0	10.37%	191,507.9	10.32%	36.95%	13.61%
Two Wheelers	125,523.5	5.58%	121,397.2	5.67%	104,190.6	5.14%	100,234.6	5.19%	103,692.4	5.58%	21.05%	3.40%
Gold	62,998.0	2.80%	58,910.0	2.75%	54,055.2	2.67%	49,847.7	2.58%	44,783.9	2.41%	40.67%	6.94%
Personal Loans	89,822.8	3.99%	95,383.7	4.45%	88,383.8	4.36%	79,196.5	4.10%	66,753.5	3.60%	34.56%	-5.83%
Total AUM	2,248,619.8	100.00%	2,142,334.7	100.00%	2,026,409.6	100.00%	1,932,146.6	100.00%	1,856,828.6	100.00%	21.10%	4.96%

Branch & AUM distribution – Q4 FY24 vs Q4 FY23

Branch (Nos)



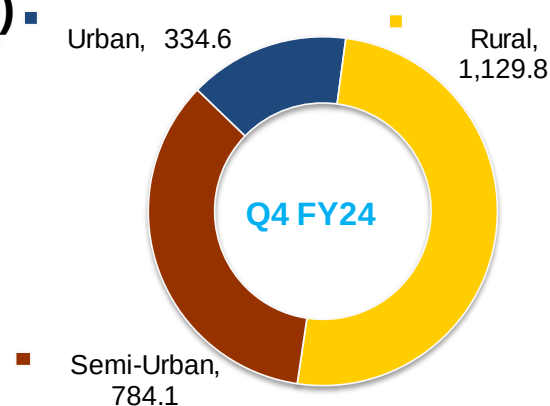
Total Branch 3,082



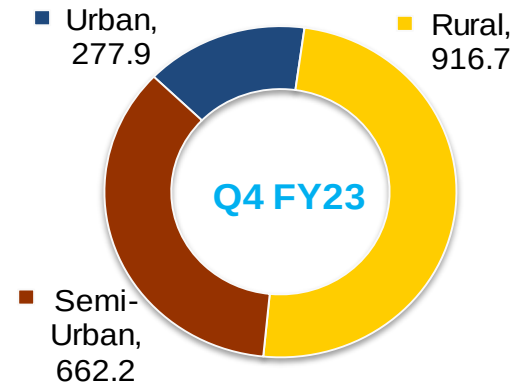
Total Branch 2,922

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

AUM (Rs in bn)



Total AUM
Rs 2,248.6 bn



Total AUM
Rs 1,856.8 bn

Provision Analysis

Particulars (Rs. in mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)
Gross Stage 3	120,811.5	119,522.6	115,563.2	115,088.8	113,821.8	6.14%	1.08%
ECL provision-Stage 3	62,567.1	63,792.6	61,361.5	60,475.4	57,073.2	9.63%	-1.92%
Net Stage 3	58,244.4	55,730.0	54,201.7	54,613.5	56,748.6	2.64%	4.51%
Gross Stage 3 (%)	5.45%	5.66%	5.79%	6.03%	6.21%	-12.21%	-3.76%
Net Stage 3 (%)	2.70%	2.72%	2.80%	2.96%	3.19%	-15.37%	-0.70%
Coverage Ratio (%) Stage 3	51.79%	53.37%	53.10%	52.55%	50.14%	3.28%	-2.97%
Gross Stage 2	150,066.8	147,923.3	143,250.3	149,643.8	163,362.9	-8.14%	1.45%
ECL provision-Stage 2	11,075.1	10,449.8	9,743.0	10,464.9	11,052.9	0.20%	5.98%
Net Stage 2	138,991.7	137,473.5	133,507.3	139,178.9	152,310.1	-8.74%	1.10%
Gross Stage 2 (%)	6.77%	7.01%	7.18%	7.85%	8.91%	-24.02%	-3.41%
ECL provision (%) Stage 2	7.38%	7.06%	6.80%	6.99%	6.77%	9.08%	4.47%
Gross Stage 1	1,945,798.7	1,843,115.8	1,737,133.4	1,642,486.1	1,556,198.9	25.04%	5.57%
ECL provision-Stage 1	63,741.2	57,363.9	53,115.0	47,817.1	45,412.8	40.36%	11.12%
Net Stage 1	1,882,057.5	1,785,752.0	1,684,018.4	1,594,669.0	1,510,786.1	24.57%	5.39%
Gross Stage 1 (%)	87.78%	87.33%	87.03%	86.12%	84.88%	3.42%	0.52%
ECL provision (%) Stage 1	3.28%	3.11%	3.06%	2.91%	2.92%	12.26%	5.25%

Product wise Provision Analysis – Mar'24

Particulars (Rs. mn)	Commercial Vehicles	Passenger Vehicles	Construction Equipment	Farm Equipment	MSME	Two Wheeler	Gold Loan	Personal Loans	Total
Gross Stage 3	62,188.40	22,573.74	10,595.04	3,207.01	12,690.48	3,949.90	1,213.87	4,393.09	120,811.52
ECL provision-Stage 3	32,627.50	11,204.77	5,450.26	1,379.10	7,295.24	2,122.30	105.61	2,382.34	62,567.11
Net Stage 3	29,560.89	11,368.96	5,144.78	1,827.92	5,395.24	1,827.60	1,108.26	2,010.75	58,244.41
Gross Stage 3 (%)	5.89%	5.34%	6.32%	8.82%	4.96%	3.15%	1.93%	4.89%	5.45%
Net Stage 3 (%)	2.89%	2.76%	3.17%	5.23%	2.17%	1.48%	1.76%	2.30%	2.70%
Coverage Ratio (%) Stage 3	52.47%	49.64%	51.44%	43.00%	57.49%	53.73%	8.70%	54.23%	51.79%
Gross Stage 2	70,173.51	26,392.03	11,274.21	3,532.55	19,016.52	7,706.18	4,699.60	7,272.18	150,066.79
ECL provision-Stage 2	5,310.49	2,135.82	974.37	348.29	1,341.94	347.85	22.24	594.07	11,075.07
Net Stage 2	64,863.02	24,256.21	10,299.84	3,184.26	17,674.58	7,358.32	4,677.36	6,678.11	138,991.72
Gross Stage 2 (%)	6.65%	6.24%	6.73%	9.72%	7.43%	6.14%	7.46%	8.10%	6.77%
ECL provision (%) Stage 2	7.57%	8.09%	8.64%	9.86%	7.06%	4.51%	0.47%	8.17%	7.38%
Gross Stage 1	923,000.11	374,073.08	145,760.97	29,605.29	224,249.41	113,867.40	57,084.57	78,157.51	1,945,798.34
ECL provision-Stage 1	28,371.86	12,456.65	5,171.59	1,390.46	7,050.32	3,701.30	270.15	5,327.99	63,740.31
Net Stage 1	894,628.25	361,616.43	140,589.38	28,214.83	217,199.09	110,166.10	56,814.43	72,829.52	1,882,058.03
Gross Stage 1 (%)	87.46%	88.43%	86.95%	81.46%	87.61%	90.71%	90.61%	87.01%	87.78%
ECL provision (%) Stage 1	3.07%	3.33%	3.55%	4.70%	3.14%	3.25%	0.47%	6.82%	3.28%

P&L Statement

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Interest income	93,714.1	88,438.7	84,805.1	79,566.7	77,166.3	21.44%	5.97%	346,524.6	296,396.4	16.91%
Interest expended	40,353.5	37,499.4	36,623.3	35,179.9	32,707.4	23.38%	7.61%	149,656.1	126,765.7	18.06%
Net interest income	53,360.6	50,939.3	48,181.8	44,386.8	44,458.9	20.02%	4.75%	196,868.5	169,630.7	16.06%
Staff cost	8,249.1	8,099.1	7,903.8	7,903.9	6,907.2	19.43%	1.85%	32,155.9	25,061.1	28.31%
Other Operating expenditure	7,291.8	6,770.1	6,295.0	5,713.2	7,233.7	0.80%	7.71%	26,070.1	22,683.6	14.93%
Operating expenditure	15,540.9	14,869.2	14,198.8	13,617.1	14,140.9	9.90%	4.52%	58,226.0	47,744.7	21.95%
Core operating profit	37,819.7	36,070.1	33,983.0	30,769.7	30,318.0	24.74%	4.85%	138,642.5	121,886.0	13.75%
Other income	1,236.3	823.1	825.3	492.6	492.5	151.03%	50.20%	3,377.3	1,554.6	117.25%
Operating profit	39,056.0	36,893.2	34,808.3	31,262.3	30,810.5	26.76%	5.86%	142,019.8	123,440.6	15.05%
Loan Losses & Provisions	12,614.8	12,497.0	11,285.5	8,786.1	11,846.6	6.48%	0.94%	45,183.4	41,591.7	8.64%
Profit before tax	26,441.2	24,396.2	23,522.8	22,476.2	18,963.9	39.43%	8.38%	96,836.4	81,848.9	18.31%
Tax Expense	6,982.5	6,212.9	6,014.4	5,721.8	5,880.8	18.73%	12.39%	24,931.6	22,055.5	13.04%
Profit after tax	19,458.7	18,183.3	17,508.4	16,754.4	13,083.1	48.73%	7.01%	71,904.8	59,793.4	20.26%
Other comprehensive Income (Net)	(589.6)	(514.2)	990.5	(767.7)	1,172.6	-150.28%	14.66%	(881.0)	(258.2)	241.21%
Total Comprehensive Income	18,869.1	17,669.1	18,498.9	15,986.7	14,255.7	32.36%	6.79%	71,023.8	59,535.2	19.30%
EPS (Rs)	51.79	48.42	46.67	44.73	34.94	48.23%	6.96%	191.63	159.69	20.00%

Summarised Balance Sheet

Particulars (Rs. mn)	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	YoY(%)	QoQ (%)
I. Assets							
Financial Assets							
a) Cash and bank balances	108,126.4	126,028.7	106,756.7	150,044.0	158,174.1	-31.64%	-14.20%
b) Loans	2,079,294.1	1,978,955.9	1,871,727.9	1,788,461.9	1,719,845.8	20.90%	5.07%
c) Investments	106,566.4	93,341.4	90,514.0	83,339.3	85,650.6	24.42%	14.17%
d) Other-financial assets	7,833.1	6,721.7	7,104.0	9,429.8	10,186.3	-23.10%	16.53%
Non-financial assets							
a) Goodwill	14,067.3	14,067.3	14,067.3	14,067.3	14,067.3	0.00%	0.00%
b) Other non-financial assets	56,872.8	53,428.5	51,555.3	49,658.5	48,714.5	16.75%	6.45%
Total Assets	2,372,760.1	2,272,543.5	2,141,725.2	2,095,000.8	2,036,638.6	16.50%	4.41%
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	1,858,411.4	1,774,701.8	1,653,443.5	1,619,465.6	1,579,062.9	17.69%	4.72%
b) Other financial liabilities	20,651.8	21,638.3	21,811.3	19,433.7	18,788.1	9.92%	-4.56%
Non-financial Liabilities	8,013.0	5,658.6	6,123.8	6,839.7	5,721.2	40.06%	41.61%
Total Equity	485,683.9	470,544.8	460,346.6	449,261.8	433,066.4	12.15%	3.22%
Total Liabilities and Equity	2,372,760.1	2,272,543.5	2,141,725.2	2,095,000.8	2,036,638.6	16.50%	4.41%

Key Metrics – Q4 FY24

P&L Metrics (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Interest Income	93,714.1	88,438.7	84,805.1	79,566.7	77,166.3	21.44%	5.97%	346,524.6	296,396.4	16.91%
Less: Interest Expenses	40,353.5	37,499.4	36,623.3	35,179.9	32,707.4	23.38%	7.61%	149,656.1	126,765.7	18.06%
Net Interest Income	53,360.6	50,939.3	48,181.8	44,386.8	44,458.9	20.02%	4.75%	196,868.5	169,630.7	16.06%
Other Operating Income & Other Income	1,236.3	823.1	825.3	492.6	492.5	151.03%	50.20%	3,377.3	1,554.6	117.25%
Profit After Tax	19,458.7	18,183.3	17,508.4	16,754.4	13,083.1	48.73%	7.01%	71,904.8	59,793.4	20.26%
EPS (Rs.)	51.79	48.42	46.67	44.73	34.94	48.23%	6.96%	191.63	159.69	20.00%
Cost to income Ratio (%)	26.68%	27.08%	27.34%	28.85%	30.15%	-11.51%	-1.48%	27.43%	26.54%	3.35%
NIM	9.02%	8.99%	8.93%	8.33%	8.55%	5.50%	0.33%	8.84%	8.37%	5.62%

Balance Sheet Metrics (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Networth	484,638.2	469,499.1	459,300.9	448,216.1	432,020.7	12.18%	3.22%	484,638.2	432,020.7	12.18%
Book Value (Rs.)	1,292.42	1,252.80	1,226.46	1,198.55	1,156.61	11.74%	3.16%	1,292.42	1,156.61	11.74%
Interest Coverage (x)	2.35	2.38	2.34	2.28	2.37	-0.84%	-1.26%	2.34	2.35	-0.43%
ROA (%)	3.19%	3.11%	3.12%	3.10%	2.47%	29.15%	2.57%	3.13%	2.89%	8.30%
ROE (%)	16.37%	15.54%	15.31%	15.27%	12.21%	34.07%	5.34%	15.64%	14.84%	5.39%
Tier I CRAR %	19.55%	20.01%	21.05%	21.27%	21.20%	-7.78%	-2.30%	19.55%	21.20%	-7.78%
Tier II CRAR %	0.75%	1.00%	1.10%	1.13%	1.41%	-46.81%	-25.00%	0.75%	1.41%	-46.81%
Total CRAR %	20.30%	21.01%	22.15%	22.40%	22.61%	-10.22%	-3.38%	20.30%	22.61%	-10.22%

Product	Q4 FY24		Q3 FY24		Q2 FY24		Q1 FY23	
	Amt in bn	%	Amt in bn	%	Amt in bn	%	Amt in bn	%
Commercial Paper	23.7	1.28%	24.6	1.39%	17.8	1.08%	10.6	0.66%
Non-Convertible Debentures	316.3	17.02%	309.5	17.44%	288.5	17.45%	287.2	17.73%
Public Deposit	444.4	23.92%	431.2	24.30%	408.0	24.68%	386.5	23.87%
Securitisation	291.4	15.68%	249.5	14.06%	250.0	15.12%	241.8	14.93%
Subordinated debts	43.0	2.31%	43.4	2.45%	43.7	2.64%	44.2	2.73%
Term Loan	456.4	24.56%	460.9	25.97%	423.0	25.58%	393.7	24.31%
External Commercial Bond	109.5	5.89%	108.5	6.11%	107.0	6.47%	126.4	7.80%
ECB Loans	144.7	7.78%	120.1	6.77%	108.6	6.57%	112.5	6.95%
Other Borrowing	29.0	1.57%	26.9	1.51%	6.6	0.40%	16.4	1.01%
Total	1,858.4	100.00%	1,774.7	100.00%	1,653.4	100.00%	1,619.5	100.00%

ALM Statement as on March 31, 2024

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	105,977	50,603	84,265	139,780	259,796	785,651	344,926	623,127	2,394,125
Total Inflows	167,646	84,383	93,045	248,167	432,078	950,272	244,785	152,482	2,372,858
Mismatch or Surplus/(Deficit)	61,669	33,780	8,780	108,387	172,282	164,621	(100,141)	(470,645)	(21,267)
Cum. Mismatch or Surplus/(Deficit)	61,669	95,449	104,229	212,616	384,898	549,519	449,378	(21,267)	

Liquidity Coverage Ratio was 195.55 % as on March 31, 2024.

SHRIRAM HOUSING FINANCE LIMITED (SHFL)



AUM Break-up

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)
Loan Portfolio							
Balance sheet assets	99,575.2	87,822.7	82,761.1	73,901.7	63,636.3	56.48%	13.38%
Securitised assets	8,845.1	8,913.4	6,947.0	6,027.4	3,700.1	139.05%	-0.77%
Total On books	108,420.3	96,736.1	89,708.1	79,929.1	67,336.4	61.01%	12.08%
- Off Books**	29,196.5	23,515.3	18,452.1	15,462.9	13,129.6	122.37%	24.16%
Total AUM	137,616.8	120,251.4	108,160.3	95,392.0	80,466.0	71.02%	14.44%

**Off Books pertains to Direct assignment portfolio & Colending

Assets under Management

Segment (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)
HL	74,578.0	66,580.3	60,515.4	54,615.6	47,487.5	57.05%	12.01%
LAP	51,093.2	43,612.8	38,428.7	32,101.6	24,153.4	111.54%	17.15%
MLAP	611.4	298.8	74.5	1.7	-	-	104.65%
Top up	6,880.0	5,937.7	5,291.1	4,619.4	4,082.9	68.51%	15.87%
CF	3,708.8	2,996.6	2,951.6	3,238.3	3,856.5	-3.83%	23.76%
CL	745.4	825.2	899.0	815.4	885.7	-15.84%	-9.67%
Total AUM	137,616.8	120,251.4	108,160.3	95,392.0	80,466.0	71.02%	14.44%

P & L Statement

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Interest income	3,079.8	2,999.5	2,734.4	2,310.6	1,873.1	64.43%	2.68%	11,124.3	6,611.0	68.27%
Interest expended	2,119.6	1,963.8	1,760.1	1,457.9	1,206.8	75.64%	7.93%	7,301.4	3,922.8	86.13%
Net interest income	960.2	1,035.7	974.3	852.7	666.3	44.12%	-7.29%	3,822.9	2,688.2	42.21%
Other Operating Income	978.02	874.45	668.45	645.32	354.39	175.98%	11.84%	3,166.24	1,216.72	160.23%
Operating income	1,938.2	1,910.2	1,642.8	1,498.0	1,020.6	89.90%	1.47%	6,989.2	3,905.0	78.98%
Staff cost	706.4	671.1	611.5	570.3	410.5	72.11%	5.27%	2,559.3	1,205.2	112.35%
Other Operating expenditure	356.9	327.1	280.2	227.7	259.6	37.51%	9.13%	1,191.9	815.5	46.16%
Operating expenditure	1,063.4	998.1	891.7	797.9	670.0	58.71%	6.54%	3,751.2	2,020.7	85.64%
Core operating profit	874.9	912.0	751.1	700.1	350.6	149.52%	-4.08%	3,238.0	1,884.3	71.84%
Other income	(1.0)	1.5	3.7	0.9	4.8	-121.34%	-168.23%	5.1	10.3	-50.46%
Operating profit	873.8	913.5	754.8	701.0	355.4	145.85%	-4.35%	3,243.1	1,894.6	71.18%
Loan Losses & Provisions	35.4	93.8	115.0	95.7	7.3	387.82%	-62.29%	339.9	195.0	74.34%
Profit before tax	838.4	819.7	639.8	605.2	348.2	140.81%	2.28%	2,903.2	1,699.6	70.81%
Tax Expense	217.9	204.5	157.6	148.9	-23.2	1039.35%	6.52%	728.8	322.1	126.30%
Profit after tax	620.6	615.2	482.2	456.4	371.4	67.10%	0.88%	2,174.3	1,377.5	57.84%
Other comprehensive Income (Net)	(9.3)	16.2	(4.9)	(2.7)	2.0	-567.68%	-157.52%	(0.7)	(4.0)	83.72%
Total Comprehensive Income	611.2	631.4	477.4	453.7	373.4	63.71%	-3.19%	2,173.7	1,373.5	58.26%
EPS (Rs)	1.42	1.88	1.48	1.40	1.14	24.34%	-24.42%	4.97	4.23	17.45%

Summarized Balance Sheet

Particulars (Rs. mn)	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	YoY(%)	QoQ (%)
I. Assets							
Financial Assets							
a) Cash and bank balances	3,601.6	5,607.9	4,836.2	3,387.8	4,895.4	-26.43%	-35.78%
b) Loans	107,662.0	95,962.8	89,008.0	79,328.1	66,813.5	61.14%	12.19%
c) Investments	1,993.3	2,532.3	2,537.7	4,258.5	2,568.8	-22.40%	-21.28%
d) Other-financial assets	3,099.6	2,750.0	2,321.5	2,069.4	1,800.7	72.13%	12.71%
Non-financial assets	2,229.3	2,061.4	1,700.6	1,509.7	1,313.4	69.74%	8.15%
Total Assets	118,585.9	108,914.4	100,403.9	90,553.5	77,391.8	53.23%	8.88%
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	96,549.4	91,935.0	84,379.6	75,367.6	62,960.6	53.35%	5.02%
b) Other financial liabilities	2,203.7	1,785.2	1,550.4	1,269.4	1,117.1	97.27%	23.45%
Non-financial Liabilities	595.4	546.9	462.3	463.9	322.2	84.79%	8.86%
Total Equity	19,237.3	14,647.3	14,011.7	13,452.6	12,991.9	48.07%	31.34%
Total Liabilities and Equity	118,585.9	108,914.4	100,403.9	90,553.5	77,391.8	53.23%	8.88%

Provision Analysis

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)
Gross Stage 3	1,113.9	975.0	969.1	798.0	624.3	78.41%	14.24%
ECL provision-Stage 3	253.0	248.8	230.7	197.5	158.8	59.33%	1.69%
Net Stage 3	860.9	726.2	738.5	600.5	465.5	84.92%	18.55%
Gross Stage 3 (%)	1.03%	1.01%	1.08%	1.00%	0.93%	10.81%	1.93%
Net Stage 3 (%)	0.80%	0.75%	0.83%	0.75%	0.69%	14.85%	5.75%
Coverage Ratio (%) Stage 3	22.72%	25.52%	23.80%	24.75%	25.44%	-10.70%	-10.99%
Gross Stage 2	1,506.9	1,423.8	1,071.9	1,020.9	997.0	51.14%	5.84%
ECL provision-Stage 2	155.1	118.9	78.1	35.4	42.7	263.14%	30.43%
Net Stage 2	1,351.8	1,304.8	993.7	985.4	954.3	41.65%	3.60%
Gross Stage 2 (%)	1.39%	1.47%	1.19%	1.28%	1.48%	-6.13%	-5.57%
ECL provision (%) Stage 2	10.29%	8.35%	7.29%	3.47%	4.28%	140.26%	23.23%
Gross Stage 1	105,799.5	94,337.3	87,667.1	78,110.2	65,715.07	61.00%	12.15%
ECL provision-Stage 1	350.2	405.5	391.4	368.1	321.41	8.95%	-13.64%
Net Stage 1	105,449.4	93,931.8	87,275.8	77,742.1	65,393.7	61.25%	12.26%
Gross Stage 1 (%)	97.58%	97.52%	97.72%	97.72%	97.59%	-0.01%	0.06%
ECL provision (%) Stage 1	0.33%	0.43%	0.45%	0.47%	0.49%	-32.33%	-23.00%

Key Metrics

P&L Metrics (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Interest Income	3,079.8	2,999.5	2,734.4	2,310.6	1,873.1	64.43%	2.68%	11,124.3	6,611.0	68.27%
Less: Interest Expenses	2,119.6	1,963.8	1,760.1	1,457.9	1,206.8	75.64%	7.93%	7,301.4	3,922.8	86.13%
Net Interest Income	960.2	1,035.7	974.3	852.7	666.3	44.12%	-7.29%	3,822.9	2,688.2	42.21%
Other Operating Income & Other Income	977.0	876.0	672.2	646.2	359.2	171.99%	11.53%	3,171.4	1,227.1	158.45%
Profit After Tax	620.6	615.2	482.2	456.4	371.4	67.10%	0.88%	2,174.3	1,377.5	57.84%
EPS (Rs.)	1.42	1.88	1.48	1.40	1.14	24.34%	-24.42%	4.97	4.23	17.45%
Cost to income Ratio (%)	54.89%	52.21%	54.16%	53.23%	65.34%	-15.99%	5.13%	53.63%	51.61%	3.92%
NIM	7.56%	8.20%	7.75%	8.14%	6.39%	18.22%	-7.78%	7.95%	6.91%	15.16%

Balance Sheet Metrics (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY24	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Networth	19,237.3	14,647.3	14,011.7	13,452.6	12,991.9	48.07%	31.34%	19,237.3	12,991.9	48.07%
Book Value (Rs.)	58.28	44.37	42.65	41.23	39.85	46.26%	31.34%	58.28	39.85	46.26%
Interest Coverage (x)	1.40	1.42	1.36	1.42	1.29	8.31%	-1.54%	1.40	1.43	-2.49%
ROA (%)	2.18%	2.35%	2.02%	2.17%	2.05%	6.49%	-7.19%	2.22%	2.13%	3.97%
ROE (%)	14.65%	17.17%	14.05%	13.81%	11.61%	26.19%	-14.68%	13.49%	11.21%	20.32%
Tier I CRAR %	16.48%	17.14%	18.61%	19.44%	23.34%	-29.38%	-3.86%	16.48%	23.34%	-29.38%
Tier II CRAR %	8.49%	2.97%	3.02%	2.72%	2.14%	296.27%	185.79%	8.49%	2.14%	296.27%
Total CRAR %	24.97%	20.11%	21.63%	22.16%	25.48%	-2.00%	24.15%	24.97%	25.48%	-2.00%

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 1,467 employees and more than 130 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. 527.9 million in Q4 FY 24 as against Rs. 532.5 million in Q4 FY 23

Profit after Tax (PAT): Q4 FY24 Rs. 66.3 million, Q4 FY23 Rs. 70.3 million, FY 23 Rs. 192.0 million. FY 24 Rs. 174.6 million

Share of Profit of Associate: Q4 FY24 Rs. 29.5 million, Q4 FY23 Rs. 31.3 million

Share of Profit of Associate for FY24 Rs. 77.8 million, FY23: 85.6 million,

Consolidated Numbers

Financial Performance (Consolidated)

Particulars (Rs. mn)	Q4 FY24	Q3 FY24	Q2 FY24	Q1 FY23	Q4 FY23	YoY (%)	QoQ (%)	FY24	FY23	YoY (%)
Interest income	97,920.0	92,222.0	88,087.8	82,446.1	79,265.1	23.53%	6.18%	360,675.7	303,440.0	18.86%
Interest expended	42,485.3	39,472.9	38,394.9	36,645.9	33,928.8	25.22%	7.63%	156,999.0	130,714.9	20.11%
Net interest income	55,434.7	52,749.1	49,692.9	45,800.2	45,336.3	22.27%	5.09%	203,676.7	172,725.1	17.92%
Staff cost	8,955.6	8,770.1	8,515.3	8,474.2	7,365.4	21.59%	2.12%	34,715.2	26,364.5	31.67%
Other Operating expenditure	7,635.4	7,086.7	6,563.5	5,931.1	8,106.7	-5.81%	7.74%	27,216.6	24,097.0	12.95%
Operating expenditure	16,591.0	15,856.8	15,078.8	14,405.3	15,472.1	7.23%	4.63%	61,931.8	50,461.5	22.73%
Core operating profit	38,843.7	36,892.3	34,614.1	31,394.9	29,864.2	30.07%	5.29%	141,744.9	122,263.6	15.93%
Other income	1,234.9	824.5	828.1	492.5	497.1	148.43%	49.78%	3,380.1	1,564.2	116.09%
Operating profit	40,078.6	37,716.8	35,442.2	31,887.4	30,361.3	32.01%	6.26%	145,125.0	123,827.8	17.20%
Loan Losses & Provisions	12,650.1	12,590.8	11,400.6	8,881.8	11,853.9	6.72%	0.47%	45,523.3	41,690.6	9.19%
Profit before tax	27,428.5	25,126.0	24,041.6	23,005.6	18,507.4	48.20%	9.16%	99,601.7	82,137.2	21.26%
Tax Expense	7,245.2	6,402.3	6,148.9	5,894.2	5,657.0	28.07%	13.17%	25,690.6	22,022.5	16.66%
Profit after tax	20,183.3	18,723.7	17,892.7	17,111.4	12,850.4	57.06%	7.80%	73,911.1	60,114.7	22.95%
Share of Profit/(loss) of associate	29.50	12.20	25.60	10.50	31.40	-6.05%	141.80%	77.80	85.60	-9.11%
Net Profit after taxes and share of profit/(loss) of associate	20,212.8	18,735.9	17,918.3	17,121.9	12,881.8	56.91%	7.88%	73,988.9	60,200.3	22.90%
Other comprehensive Income (Net)	(598.60)	(498.30)	985.90	(771.30)	1,174.10	-150.98%	20.13%	(882.30)	(264.80)	233.19%
Total Comprehensive Income	19,614.2	18,237.6	18,904.2	16,350.6	14,055.9	39.54%	7.55%	73,106.6	59,935.5	21.98%
EPS (Rs)	53.47	49.70	47.61	45.53	34.01	57.22%	7.59%	196.32	160.54	22.29%

Summarized Balance Sheet (Consolidated)

Particulars (Rs. mn)	Mar-24	Dec-23	Sep-23	Jun-23	Mar-23	YoY (%)	QoQ (%)
I. Assets							
Financial Assets							
a) Cash and bank balances	111,728.0	131,636.7	111,592.9	153,431.8	163,069.5	-31.48%	-15.12%
b) Loans	2,186,956.1	2,074,769.9	1,960,676.9	1,867,850.4	1,786,851.4	22.39%	5.41%
c) Investments	94,718.2	82,002.5	79,168.5	73,688.7	74,300.7	27.48%	15.51%
d) Other-financial assets	10,892.1	9,468.6	9,425.4	11,499.4	11,935.3	-8.74%	15.03%
Non-financial assets							
a) Goodwill	17,409.4	17,409.4	17,409.4	17,409.4	17,409.4	0.00%	0.00%
b) Other non-financial assets	60,955.6	57,526.2	55,295.1	53,205.0	52,160.6	16.86%	5.96%
Total Assets	2,482,659.4	2,372,813.3	2,233,568.2	2,177,084.7	2,105,726.9	17.90%	4.63%
II. Liabilities and Equity							
Financial Liabilities							
a) Debts	1,954,960.8	1,866,636.8	1,737,823.0	1,694,831.8	1,642,022.4	19.06%	4.73%
b) Other financial liabilities	22,815.6	23,420.3	23,361.7	20,703.1	19,905.4	14.62%	-2.58%
Non-financial Liabilities	8,116.1	5,851.4	6,250.0	6,987.4	5,803.7	39.84%	38.70%
Equity	489,471.7	473,704.5	463,066.3	451,627.1	435,128.6	12.49%	3.33%
Non-controlling interest	7,295.2	3,200.3	3,067.2	2,935.3	2,866.8	154.47%	127.95%
Total Liabilities and Equity	2,482,659.4	2,372,813.3	2,233,568.2	2,177,084.7	2,105,726.9	17.90%	4.63%

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 2.2 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 3,082 branches and an employee strength of 74,645 servicing over 8.39 million customers.

Forward Looking Statement

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

**For any Investor Relations
queries please contact**

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Thank You