



India's Largest Retail Finance NBFC is Here – Shriram Finance Limited. Shriram Transport Finance and Shriram City Union Finance are now Shriram Finance

- Shriram Finance Limited is a diversified NBFC with Net worth of INR 409 billion
- Catering to the diversified needs of 6.7 million customers in rural and semi-urban India with an AUM of INR 1.71 trillion
- Announces the growth strategy - *Driving the Self-employed and Small Business Economy*

Mumbai (India) Dec 5, 2022 – Shriram Transport Finance Company, the largest financier of commercial vehicles, and Shriram City Union Finance, the largest two-wheeler financier and leader in micro, small and medium enterprise (MSME) lending, have been merged to form Shriram Finance Limited (Shriram Finance). Shriram Finance will be a diversified player with a robust net worth of Rs 40,900 Crs and Assets under Management (AUM) of Rs 1,71,000 Crs, the Company caters to over 6.7 million customers across India. The growth strategy for the Company will be focused on driving the self-employed and the MSME economy.

Mr Umesh Revankar, a long-serving Shriram veteran, will serve as Executive Vice Chairman of the merged entity. Commenting on the merger he said, “It is the natural culmination of a journey of 43 years. With the balance sheet strengthened through the merger, we can serve the needs of the market better than ever before. As a customer-focused company, we can bring more products and assist them with access to credit faster. We have invested heavily in technology to improve efficiency and customer service levels. We are looking forward to an exciting phase of sustained double-digit growth.”

Mr YS Chakravarti, MD & CEO, Shriram Finance commented, “The timing of the merger is brilliant. As India is growing, we are seeing robust demand for credit among MSMEs. We are always close to the market with our 3600+ locations. All our business segments– financing commercial vehicles, MSMEs, Personal Loans, Gold Loans, or Vehicle Loans – are poised to grow.”

Shriram Finance further announced the appointment of Mr Jugal Kishor Mohapatra as Chairman of the Company and Mrs Maya Sinha as an Independent Director.

The company also announced its growth strategy - *Driving the Self-employed and Small Business Economy* and has chalked out five strategic pillars to drive future growth:

1. To be the country's most preferred financial services destination
2. Focus on self-employed, small businesses and new-to-credit customers

3. Diversified product portfolio across credit, insurance and investing to capture a larger wallet share
4. Generate an industry-leading Return on Asset (ROA) and Return on Equity (ROE) in the long term
5. Delivering customer delight in rural and semi-urban areas by leveraging technology and through empowered employees

Founded in 1979 by the legendary Shri R Thyagarajan, Shriram always worked with a social consciousness that business must first and foremost serve the people. It is particularly proud of the fact that it has brought credit to millions of people who were otherwise denied access. The contrarian view has helped build one of India's foremost financial institutions. Shriram Finances' 57,000-plus employees will attest to this.

About Shriram Finance Limited

Shriram Finance is the country's biggest retail NBFC offering credit solutions for commercial vehicles, two-wheeler loans, car loans, home loans, gold loans, personal and small business loans, and a large fixed deposit franchise Pan-India. We are part of the 48-year-old Shriram Group, a financial conglomerate that has emerged as a trusted partner in creating transformative experiences and lasting impressions in customers' lives. In November 2022, Shriram Group's entities – Shriram Transport Finance Company Limited, Shriram City Union Finance Limited, and Shriram Capital Limited – merged to form Shriram Finance Limited. As a leading financial enterprise with a rich business history, Shriram Finance is founded on inclusion and sustainability, helping us unlock value for generations to come. Powered by cutting-edge technology, Shriram Finance is a digitally mature financial institution that reflects the banking needs of Millennial and Gen-Z customers. We offer priority financial services to those in the unbanked and underbanked sectors, expanding our innovative product pipeline at every stage of disruption. The Company has over 6.7 million customers and has an Asset Under Management (AUM) of over INR 1.71 trillion. Shriram Finance has branches, rural centres and outlets in 3,600+ locations and an employee strength of over 57,000 across India as of 30 Sep 2022.

About Shriram Group

Shriram Group is India's leading financial conglomerate with a dominant presence in commercial vehicle (CV) financing, retail financing, chit fund, MSME financing, housing finance, life insurance, general insurance, asset management, stockbroking, distribution of financial products, and wealth advisory services. The Group focuses on serving the underserved and is driven by its Financial Inclusion agenda of bringing finance to low-income families and small businesses. Shriram Financial Ventures (Chennai) Private Limited is the promoter company for the Financial Services (Shriram Finance Limited and its subsidiary Shriram Housing Finance Limited) and holding company of the Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited) of the Shriram Group.

Shriram Group together has an overall customer base of over 22.5 Million, with around 79,100 employees across 4,000 branches. Net profit of INR 53.6 billion with Assets Under Management (AUM) of over INR 2.16 trillion (as of Mar-22).

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