

SEC/FILING/BSE-NSE/22-23/68A-B

April 28, 2022

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SRTRANSFIN

Dear Sirs,

Sub.: Outcome of Board Meeting

Re.: Regulation 30, 33, 42, 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In continuation of our letters dated March 29, 2022, April 18, 2022 and April 19, 2022, we inform you that the Board of Directors of the Company at their meeting held today has inter-alia:

- i. Approved audited annual financial statements (standalone and consolidated) for the financial year ended March 31, 2022 and the audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2022 prepared pursuant to Regulation 33 of the Listing Regulations.
- ii. The Board of Directors have not recommended final dividend. It is recalled that the Board of Directors had declared two interim dividends for the Financial Year 2021-22- first interim dividend of Rs.8/- per equity share of Rs.10/- each fully paid-up (80%) at its meeting held on October 29, 2021 and second interim dividend of Rs.12/- per equity share of Rs.10/- each fully paid up (120%) at its meeting held on March 5, 2022. The interim dividend shall be the final dividend for the financial year 2021-22. The total dividend for the financial year 2021-22 is Rs.20/- per share (i.e.200%) already paid to the eligible members on Record dates.



Shriram Transport Finance Company Limited

- iii. Approved the Resource mobilisation plan for financial year 2022-23 including issuance of redeemable non-convertible debentures/subordinated debentures (NCDs) on private placement basis in tranches, bonds/notes in off-shore markets, External Commercial Borrowing (ECB) and other methods of borrowing for purpose of business of the Company.

The 43rd Annual General Meeting of the Company will be conducted on Thursday, June 23, 2022 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) as per the relaxation given by Ministry of Corporate Affairs vide General Circular No.21/2021 dated December 14, 2021. Subject to the confirmation by the Stock Exchanges, the Book Closure period for the purpose of 43rd Annual General Meeting (AGM) will be Friday, June 17, 2022 to Thursday, June 23, 2022 (both days inclusive).

Pursuant to Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations, we hereby declare that the Company's statutory auditors have issued auditors' reports with an unmodified opinion with respect to the audited financial results (standalone and consolidated) of the Company for the financial year ended March 31, 2022.

Please find enclosed herewith:

- a) Audited standalone and consolidated financial results of the Company for the fourth quarter and year ended on March 31, 2022 (financial results) together with the disclosures in accordance with Regulation 52(4) of the Listing Regulations and the reports of the statutory auditors issued thereon by M/s. Sundaram & Srinivasan and M/s. Khimji Kunverji & Co LLP, Joint Statutory Auditors of the Company.
- b) The Disclosure in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations regarding utilization of issue proceeds of non-convertible securities and a Nil statement for material deviation in the use of proceeds for the quarter ended March 31, 2022.
- c) The half-yearly disclosure of related party transactions, on a consolidated basis, for the half year ended March 31, 2022, pursuant to Regulation 23(9) of the Listing Regulations.



Shriram Transport Finance Company Limited

- d) The initial and annual disclosure made by the Company pursuant to the SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 in compliance with clause 4.3 therein.

The said financial results would also be published in one English and one vernacular newspaper as required under Regulation 47 and Regulation 52(8) of the Listing Regulations and the same are also being uploaded on the Company's website (www.stfc.in) as required under Regulation 46 of the Listing Regulations.

This is an intimation/disclosure under 30, 33, 42, 51 and 52 and other applicable regulations of Listing Regulations. Kindly take the same on record.

The Meeting of Board of Directors commenced at 02.00 P.M. and concluded at 04.30 P.M.

Thanking you,

Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL

COMPANY SECRETARY

Encl.: a/a.



Shriram Transport Finance Company Limited

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.stfc.in, email-secretarial@stfc.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in crores)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|---------------------------|---------------------------|--------------------------|-------------------------|-------------------------|
| | | 31.03.2022 (Audited) * | 31.12.2021 (Unaudited) | 31.03.2021 (Audited)* | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| | Revenue from operations | | | | | |
| (i) | Interest income | 4,928.16 | 4,660.68 | 4,403.26 | 18,646.26 | 17,128.14 |
| (ii) | Dividend income | - | - | - | - | - |
| (iii) | Rental income | 0.04 | 0.05 | 0.04 | 0.17 | 0.21 |
| (iv) | Fees and commission income | 29.78 | 24.83 | 40.95 | 100.08 | 115.86 |
| (v) | Net gain on fair value changes | 54.39 | 61.65 | 17.54 | 221.70 | 21.80 |
| (vi) | Net gain on derecognition of financial instruments under amortised cost category | 49.36 | 67.12 | - | 217.74 | 58.85 |
| (vii) | Others | 19.88 | 13.53 | 32.18 | 69.22 | 95.59 |
| (I) | Total Revenue from operations | 5,081.61 | 4,827.86 | 4,493.97 | 19,255.17 | 17,420.45 |
| (II) | Other income | 5.98 | 4.47 | 3.90 | 19.06 | 15.95 |
| (III) | Total Income (I+II) | 5,087.59 | 4,832.33 | 4,497.87 | 19,274.23 | 17,436.40 |
| | Expenses | | | | | |
| (i) | Finance costs | 2,403.72 | 2,397.25 | 2,287.85 | 9,734.31 | 9,054.26 |
| (ii) | Fees and commission expenses | 11.53 | 17.51 | 18.41 | 91.74 | 78.89 |
| (iii) | Impairment on financial instruments (Refer note 6, 9 and 10) | 760.79 | 984.27 | 723.64 | 3,860.86 | 3,118.40 |
| (iv) | Employee benefits expenses | 274.88 | 242.87 | 248.30 | 997.09 | 906.25 |
| (v) | Depreciation, amortization and impairment | 34.60 | 34.66 | 32.48 | 135.37 | 137.36 |
| (vi) | Others expenses | 251.45 | 232.48 | 249.17 | 905.61 | 863.23 |
| (IV) | Total Expenses | 3,736.97 | 3,909.04 | 3,559.85 | 15,724.98 | 14,158.39 |
| (V) | Profit before exceptional items and tax (III - IV) | 1,350.62 | 923.29 | 938.02 | 3,549.25 | 3,278.01 |
| (VI) | Exceptional items | - | - | - | - | - |
| (VII) | Profit before tax (V + VI) | 1,350.62 | 923.29 | 938.02 | 3,549.25 | 3,278.01 |
| (VIII) | Tax expense: | | | | | |
| (1) | Current tax | 153.67 | 338.66 | 578.41 | 1,112.57 | 1,197.77 |
| (2) | Deferred tax | 193.14 | (95.99) | (533.66) | (188.93) | (545.36) |
| (3) | Tax adjustment for earlier years | (82.32) | - | 138.34 | (82.32) | 138.34 |
| (IX) | Profit for the period (VII - VIII) | 1,086.13 | 680.62 | 754.93 | 2,707.93 | 2,487.26 |
| (X) | Other comprehensive income | | | | | |
| (A) (i) | Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement gain/(loss) on defined benefit plan | 0.78 | (0.78) | 0.69 | (3.24) | - |
| (ii) | Income tax relating to items that will not be reclassified to profit or loss | (0.19) | 0.19 | (0.17) | 0.82 | - |
| | Subtotal (A) | 0.59 | (0.59) | 0.52 | (2.42) | - |
| (B) (i) | Items that will be reclassified to profit or loss | | | | | |
| | Cash flow hedge reserve | (187.25) | 50.96 | 23.40 | (160.87) | (124.31) |
| (ii) | Income tax relating to items that will be reclassified to profit or loss | 47.13 | (12.83) | (5.89) | 40.49 | 31.29 |
| | Subtotal (B) | (140.12) | 38.13 | 17.51 | (120.38) | (93.02) |
| | Other comprehensive income (A+B) | (139.53) | 37.54 | 18.03 | (122.80) | (93.02) |
| (XI) | Total comprehensive income for the period (IX+X) | 946.60 | 718.16 | 772.96 | 2,585.13 | 2,394.24 |
| (XII) | Paid-up equity share capital (face value Rs. 10/- per share) | 270.52 | 270.52 | 253.06 | 270.52 | 253.06 |
| (XIII) | Other equity | | | | 25,661.67 | 21,315.31 |
| (XIV) | Earnings per equity share (Not annualised for the interim periods) | | | | | |
| | Basic (Rs.) | 40.15 | 25.26 | 30.65 | 101.74 | 100.97 |
| | Diluted (Rs.) | 40.15 | 25.26 | 30.65 | 101.74 | 100.97 |



Notes:

1

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

| Sr. No. | Particulars | As at 31.03.2022 (Audited) | As at 31.03.2021 (Audited) |
|---------|---|----------------------------------|----------------------------------|
| | ASSETS | | |
| (1) | Financial Assets | | |
| (a) | Cash and cash equivalents | 10,662.44 | 11,050.93 |
| (b) | Bank balance other than (a) above | 5,692.72 | 5,390.89 |
| (c) | Derivative financial instruments | 201.40 | 169.25 |
| (d) | Receivables | | |
| | (I) Trade Receivables | 5.35 | 8.92 |
| | (II) Other Receivables | 192.67 | 49.90 |
| (e) | Loans | 1,16,665.15 | 1,08,303.04 |
| (f) | Investments | 6,809.16 | 3,197.85 |
| (g) | Other Financial assets | 51.45 | 49.03 |
| | Total financial assets | 1,40,280.34 | 1,28,219.81 |
| (2) | Non-financial Assets | | |
| (a) | Current tax assets (Net) | 228.24 | 171.73 |
| (b) | Deferred tax assets (Net) | 869.38 | 639.14 |
| (c) | Investment Property | 1.97 | 2.00 |
| (d) | Property, Plant and Equipment | 110.56 | 124.44 |
| (e) | Right of use assets | 302.52 | 308.51 |
| (f) | Other Intangible assets | 3.04 | 2.39 |
| (g) | Other non-financial assets | 310.04 | 293.32 |
| | Total non-financial assets | 1,825.75 | 1,541.53 |
| | Total Assets | 1,42,106.09 | 1,29,761.34 |
| | LIABILITIES AND EQUITY | | |
| | LIABILITIES | | |
| (1) | Financial Liabilities | | |
| (a) | Payables | | |
| | (I) Trade Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 0.02 | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 166.01 | 152.52 |
| | (II) Other Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 1.46 | 0.37 |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 1.21 | 0.54 |
| (b) | Debt Securities | 41,256.55 | 40,061.87 |
| (c) | Borrowings (Other than Debt Securities) | 46,676.93 | 45,281.37 |
| (d) | Deposits | 21,948.98 | 16,232.41 |
| (e) | Subordinated Liabilities | 4,614.25 | 4,620.76 |
| (f) | Lease liabilities | 349.43 | 349.49 |
| (g) | Other financial liabilities | 859.64 | 1,149.82 |
| | Total financial liabilities | 1,15,874.48 | 1,07,849.15 |
| (2) | Non-Financial Liabilities | | |
| (a) | Current tax liabilities (Net) | 36.82 | 102.02 |
| (b) | Provisions | 138.18 | 142.54 |
| (c) | Other non-financial liabilities | 124.42 | 99.26 |
| | Total non-financial liabilities | 299.42 | 343.82 |
| | Total liabilities | 1,16,173.90 | 1,08,192.97 |
| (3) | EQUITY | | |
| (a) | Equity Share capital | 270.52 | 253.06 |
| (b) | Other Equity | 25,661.67 | 21,315.31 |
| | Total equity | 25,932.19 | 21,568.37 |
| | Total Liabilities and Equity | 1,42,106.09 | 1,29,761.34 |



| Particulars | Year Ended | |
|--|-------------------------|-------------------------|
| | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| A. Cash flow from Operating activities | | |
| Profit before tax | 3,549.25 | 3,278.01 |
| Depreciation, amortisation and impairment | 135.37 | 137.36 |
| Interest income on loans | (18,028.13) | (16,611.31) |
| Finance costs | 9,734.31 | 9,054.26 |
| Loss/(profit) on sale of property plant and equipments (net) | 0.79 | 0.65 |
| Impairment on loans | 3,865.02 | 3,128.29 |
| Impairment on investments | (2.00) | (4.22) |
| Impairment on undrawn loan commitment | (4.00) | (5.45) |
| Impairment on other assets | 1.84 | (0.22) |
| Net (gain)/loss on fair value changes on investment | (236.83) | (22.87) |
| Net (gain)/loss on fair value changes on direct assignment | 15.13 | 1.07 |
| Net gain on derecognition of financial instruments under amortised cost category | 217.74 | 58.85 |
| Cash inflow from interest on loans | 18,006.70 | 18,405.90 |
| Cash outflow towards finance costs | (8,588.09) | (7,745.19) |
| Operating profit before working capital changes | 8,667.10 | 9,675.13 |
| Movements in Working capital: | | |
| Decrease/(increase) in loans | (12,205.70) | (10,994.29) |
| (Increase)/decrease in investments | (3,372.48) | (372.28) |
| Decrease/(increase) in receivables | (372.06) | (102.64) |
| Decrease/(increase) in bank deposits | (301.83) | (1,164.96) |
| Decrease/(increase) in other financial assets | (4.26) | (10.11) |
| Decrease/(increase) in other non-financial assets | (14.67) | (41.13) |
| Increase/(decrease) in payables | 13.51 | 8.68 |
| Increase/(decrease) in other financial liabilities | (138.25) | 3.94 |
| Increase/(decrease) in non-financial liabilities | 25.16 | 15.98 |
| Increase/(decrease) in other provision | (3.60) | 1.66 |
| Cash used in operations | (7,707.08) | (2,980.02) |
| Direct taxes paid (net of refunds) | (1,151.94) | (1,258.75) |
| Net cash flows from/(used in) operating activities (A) | (8,859.02) | (4,238.77) |
| B. Cash flow from Investing activities | | |
| Purchase of property, plant and equipment and intangible assets | (35.75) | (25.82) |
| Proceeds from sale of property, plant and equipment and intangible assets | 1.42 | 0.94 |
| Net cash generated from/(used in) investing activities (B) | (34.33) | (24.88) |
| C. Cash flow from Financing activities | | |
| Proceeds from issue of share capital (including share premium and net of share issue expenses) | 2,478.57 | 1,472.64 |
| Proceeds/(repayment) on settlement of derivative contracts | (32.15) | 589.48 |
| Increase / (decrease) in Fixed deposits (net) | 5,443.14 | 4,206.86 |
| Amount received from debt securities | 16,637.86 | 10,636.15 |
| Repayment of debt securities | (16,203.36) | (5,797.45) |
| Proceeds/(repayment) of subordinated debts | (50.32) | (1,069.27) |
| Amount received from borrowings other than debt securities | 41,477.93 | 38,480.04 |
| Repayment of borrowings other than debt securities | (40,280.10) | (36,032.94) |
| Payment of lease liabilities | (114.90) | (107.33) |
| Dividend paid | (851.81) | (152.59) |
| Net cash generated from/(used in) financing activities (C) | 8,504.86 | 12,225.59 |
| Net increase in cash and cash equivalents (A+B+C) | (388.49) | 7,961.94 |
| Cash and cash equivalents at the beginning of the year | 11,050.93 | 3,088.99 |
| Cash and cash equivalents at the end of the year | 10,662.44 | 11,050.93 |

Components of cash and cash equivalents

(Rs. in crores)

| Cash and cash equivalents at the end of the year | As at | |
|---|-------------------------|-------------------------|
| | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i) Cash on hand | 95.05 | 79.61 |
| ii) Cheques on hand | 5.56 | 6.16 |
| iii) Balances with banks (of the nature of cash and cash equivalents) | 2,654.78 | 5,014.78 |
| iv) Call Money (CBLO) | 3,198.60 | 2,498.85 |
| v) Bank deposit with original maturity upto three months or less | 4,708.45 | 3,451.53 |
| Total | 10,662.44 | 11,050.93 |



- 3 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on April 28, 2022.
- 4 The standalone financial results for the year ended March 31, 2022 have been audited by the Statutory Auditors.
- 5 * The figures for the fourth quarter of the current financial year and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- 6 The significant increase in economic activities post easing of lockdown by the state governments due to COVID -19 had resulted in improvement in business operations of the Company. As a matter of prudence, during the quarter, the Company has written off Loans outstanding amounting to Rs. 799.92 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 2,052.58 crores is retained by the company as at March 31, 2022 towards management overlay on account of COVID-19.

The additional ECL provision retained on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

- 7 The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021

| Type of borrower | (Rs. in crores) | | | | |
|--------------------|--|---|--|--|--|
| | (A) | (B) | (C) | (D) | (E) |
| | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) | Of (A), aggregate debt that slipped into NPA during the half-year | Of (A) amount written off during the half-year | Of (A) amount paid by the borrowers during the half-year | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the |
| Personal Loans # | 974.96 | 40.01 | 1.98 | 162.95 | 770.01 |
| Corporate persons* | - | - | - | - | - |
| Of which, MSMEs | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 974.96 | 40.01 | 1.98 | 162.95 | 770.01 |

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

pertains to automobile loans

- 8 The Board of Directors of the Company in its meeting held on December 13, 2021 had approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and Shriram City Union Finance Limited with the Company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date as of April 01, 2022. The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has already received Observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd. respectively. It may also be noted that the financial results are for the year ended March 31, 2022, which is prior to the appointed date i.e. April 01, 2022 and as such the approval/implementation of Scheme has no implications on these financial results.
- 9 The Company had been fully providing for the underlying loans net of its estimated realisable value in respect of which collaterals had been repossessed and not sold for more than 12 months till June 30, 2021. During the quarter ended September 30, 2021, the Company had revised its policy to fully provide for the underlying loans net of its estimated realisable value in respect of which collaterals had been repossessed and not sold for more than 6 months. Had it continued to follow the earlier policy, impairment of financial instruments for the year ended March 31, 2022 would have been lower by Rs. 30.49 crores and profit before tax for the same period would have been higher by Rs. 30.49 crores.
- 10 Pursuant to RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company has revised its process of NPA classification to flagging of the borrower accounts as overdue as part of the day-end processes for the due date. Had the Company followed the earlier method, the profit before tax for the year ended on March 31, 2022 would have been higher by Rs. 407.65 crores.



11 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021

(a) Details of transfer through assignment in respect of loans not in default during year ended March 31, 2022

| | |
|--|-----------|
| Count of loans accounts assigned | 53,252 |
| Amount of loan accounts assigned (Rs. in crores) | 1,267.08 |
| Weighted average maturity (in months) | 39 |
| Weighted average holding period (in months) | 13 |
| Retention of beneficial economic interest (%) | 10.00% |
| Coverage of tangible security (%) | 100.00% |
| Rating wise distribution of rated loans | Not rated |

(b) The Company has not acquired any loans (not in default) through assignment during the financial year ended March 31, 2022.

(c) The Company has neither acquired nor transferred any stressed loans during the year ended March 31, 2022.

12 The Board of Directors in their meeting held on March 05, 2022 declared second interim equity dividend of 120% (Rs. 12/- per equity share of nominal face value of Rs. 10/- each fully paid up) for the financial year 2021-22, amounting to Rs. 324,62,36,556/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of second interim equity dividend was March 14, 2022. The second interim dividend was paid to eligible shareholders on March 24, 2022. The Board of Directors in its meeting held today have not recommended final dividend. As such the interim dividend aggregating to Rs.20/-per share (i.e. 200 %) shall be the final dividend for the financial year 2021-22 .

13 On January 18, 2022, the Company issued and allotted USD 475,000,000 4.15% senior secured notes due 2025 in offshore market (Social Bonds) for sum of Rs. 3,513 crores under USD 3.5 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Singapore Stock Exchange (SGX-ST) on January 19, 2022. The proceeds of the issue of the Social Bonds have been utilised as per the Company's Social Finance Framework, for onward lending and other activities as permitted by the RBI Master Direction — External Commercial Borrowings, Trade Credits and Structured Obligations.

14 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.

15 The Company's secured non-convertible debentures are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.

16 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure I.

17 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Operating segments.

18 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter/year presentation.

19 Disclosures pertaining to Fund raising by issuance of Debt Securities by Large Corporate:

The Company, as per the SEBI circular SE131/HO/DDHS/CIR/P/2018/144, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings

I) Initial Disclosure as per Annexure - 'A' filed within 30 days from the beginning of the financial year for the FY: 2022-23

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1 | Name of the company | Shriram Transport Finance Company Limited |
| 2 | CIN | L65191TN1979PLC007874 |
| 3 | Outstanding borrowing of company as on March 31, 2022 # * (Rs. in crores) | Rs. 65,487.48 |
| 4 | Highest Credit Rating During the previous FY along with name of the Credit Rating Agency | |
| | Deposits | CRISIL Limited - CRISIL FAAA/Stable |
| | Non-Convertible Debentures/Subordinated Debt | CRISIL Limited - CRISIL AA+/Stable India Ratings & Research Private Limited - IND AA+/ Stable Outlook Care Ratings Limited - CARE AA+/ Stable |
| | Short Term Debt | CRISIL Limited - CRISIL A1+ India Ratings & Research Private Limited - IND A1+ Care Ratings Limited - CARE A1+ |
| | Long Term Principal Protected Market Linked Debentures | CRISIL Limited - CRISIL PP-MLD AA+/r/Stable |
| | Structured Non-Convertible Debentures | India Ratings & Research Private Limited -IND AAA (CE)/Stable |
| | Bank Loan facilities : Long Term Rating | CRISIL Limited - CRISIL AA+/Stable |
| | Bank Loan facilities : Short Term Rating | CRISIL Limited - CRISIL A1+ |
| 5 | Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | BSE Limited |



II) Annual disclosure as per Annexure - B2 for the year ended March 31, 2022 and March 31, 2021

(Rs. in crores)

| Sr. No. | Particulars | | Year ended | |
|---------|--|---|-------------------------|-------------------------|
| | | | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i | 2-year block period | | 2021-22 & 2022-23 | NA |
| ii | Incremental borrowing done in FY 2021-22 #* | a | 31,360.68 | 20,017.16 |
| iii | Mandatory borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a) | b | 7,840.17 | 5,004.29 |
| iv | Actual borrowing done through debt securities in FY 2021-22 | c | 8,800.00 | 5,133.30 |
| v | Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22. | d | - | - |
| vi | Quantum of (d), which has been met from (c) | e | - | - |
| vii | Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21 which was carried forward to FY 2021-22} (f) = (b) - [(c) - (e)] | f | Nil | Nil |

Details of penalty to be paid, if any, in respect to previous block:

(Rs. in crores)

| Sr. No. | Particulars | | Year ended | |
|---------|--|--|-------------------------|-------------------------|
| | | | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i | 2-year Block period (Specify financial years) | | 2020-21 & 2021-22 | NA |
| ii | Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)} # | | - | NA |

Figures pertain to long-term borrowing with original maturity of more than one year (excluding External Commercial Borrowings, external commercial bonds, senior secured notes, inter-corporate borrowings between holding company and associate and securitization liabilities).

*Figures are taken on the basis of cash flows / principal maturity value, excluding accrued interest, if any.

Place: Mumbai
Date: April 28, 2022



By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.stfc.in, email-secretarial@stfc.in

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

| Sr No. | Particulars | Standalone | | | | |
|--------|--|---------------------------|---------------------------|--------------------------|-------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2022 (Audited) * | 31.12.2021 (Unaudited) | 31.03.2021 (Audited)* | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| 1 | Debt -equity Ratio (times) ¹ | 4.42 | 4.45 | 4.92 | 4.42 | 4.92 |
| 2 | Debt Service Coverage Ratio ² | NA | NA | NA | NA | NA |
| 3 | Interest Service Coverage Ratio ² | NA | NA | NA | NA | NA |
| 4 | Outstanding Redeemable Preference Shares (Quantity) | Nil | Nil | Nil | Nil | Nil |
| 5 | Outstanding Redeemable Preference Shares (value) (Rs. in crores) | Nil | Nil | Nil | Nil | Nil |
| 6 | Capital Redemption reserve (Rs. in crore) | 53.88 | 53.88 | 53.88 | 53.88 | 53.88 |
| 7 | Debenture redemption reserve (Rs. in crore) | 307.28 | 921.41 | 921.41 | 307.28 | 921.41 |
| 8 | Networth ³ (Rs. in crores) | 25,904.55 | 25,282.57 | 21,540.73 | 25,904.55 | 21,540.73 |
| 9 | Net profit after tax (Rs. in crores) | 1,086.13 | 680.62 | 754.93 | 2,707.93 | 2,487.26 |
| 10 | Earnings per equity share (Not annualised for the interim periods) | | | | | |
| | Basic (Rs.) | 40.15 | 25.26 | 30.65 | 101.74 | 100.97 |
| | Diluted (Rs.) | 40.15 | 25.26 | 30.65 | 101.74 | 100.97 |
| 11 | Current Ratio | NA | NA | NA | NA | NA |
| 12 | Long Term Debt to Working Capital | NA | NA | NA | NA | NA |
| 13 | Bad Debts to Accounts Receivable Ratio | NA | NA | NA | NA | NA |
| 14 | Current Liability Ratio | NA | NA | NA | NA | NA |
| 15 | Total Debts ⁴ to Total Assets | 0.81 | 0.81 | 0.82 | 0.81 | 0.82 |
| 16 | Debtors Turnover | NA | NA | NA | NA | NA |
| 17 | Inventory Turnover | NA | NA | NA | NA | NA |
| 18 | Operating Margin (%) | NA | NA | NA | NA | NA |
| 19 | Net Profit Margin (%) ⁵ | 21.35% | 14.08% | 16.78% | 14.05% | 14.26% |
| 20 | Sector Specific equivalent ratios | | | | | |
| | Capital adequacy Ratio (%) ⁶ | 22.97% | 23.31% | 22.50% | 22.97% | 22.50% |
| | Gross NPA ratio (%) ⁷ | 7.07% | 8.40% | 7.14% | 7.07% | 7.14% |
| | Net NPA ratio (%) ⁸ | 3.67% | 4.36% | 4.26% | 3.67% | 4.26% |
| | NPA Provision Coverage ratio (%) ⁹ | 49.97% | 50.25% | 42.04% | 49.97% | 42.04% |
| | Liquidity coverage ratio (%) ¹⁰ | 148.70% | 164.99% | 482.97% | 148.70% | 482.97% |

Note

- Debt-equity ratio = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities) /Share holders fund
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities)/ Total assets .
- Net profit margin = Net profit after tax/ Total Income
- Capital ratio= Total Capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines
- Gross NPA ratio (%)= Gross stage 3 loans/Gross Loans
- Net NPA ratio (%)= Net stage 3 loans/(Gross loans-ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans
- NPA Provision coverage ratio(%)= ECL on stage 3 loans/Gross stage 3 loans
- Liquidity Coverage Ratio (LCR) is calculated as per circular no. RBI/2019-20/88DDR.NBFC.(PD) CC. No. 102/03.10.001/2019-20 dated November 04,2019 issued by the Reserve Bank of India. As per the said circular, LCR is applicable from December 1, 2020
- NPA= Non-performing Assets



Signature



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Chartered Accountants
23 C P Ramaswamy Road,
Alwarpet,
Chennai 600018

Khimji Kunverji & Co LLP
Chartered Accountants
Sunshine Tower, Level 19
Senapati Bapat Marg
Elphinstone Road
Mumbai 400 013

Independent auditor's report

To
The Board of Directors of
Shriram Transport Finance Company Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of Shriram Transport Finance Company Limited ("the Company") for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2022 and for the year to date period from 1 April 2021 to 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

4. We draw attention to Note 6 of the accompanying statement of standalone financial results which describes the facts that the additional Expected Credit Loss (ECL) provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment, and other emerging forward-looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

5. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



Signature

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 9.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 9.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 9.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 9.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - 9.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

12. Attention is drawn to the fact that the audited standalone financial results of the Company for the quarter and year ended 31 March 2021 were audited by erstwhile auditors whose report dated 29 April 2021, expressed an unmodified opinion on those audited standalone financial



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results and the standalone financial statements. Our Opinion is not modified in respect of these matters.

13. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP
Chartered Accountants
Firm Registration Number: 105146W/W100621



Gautam Shah
Partner
ICAI Membership No: 117348
UDIN: 22117348AHYPQH3495



Place: Mumbai
Date: 28 April 2022

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No.: 004207S



P Menakshi Sundaram
Partner
ICAI Membership No: 217914
UDIN: 22217914AHYPJF3457



Place: Mumbai
Date: 28 April 2022

SHIRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu.

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in crores)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|--|---------------------------|---------------------------|--------------------------|-------------------------|-------------------------|
| | | 31.03.2022 (Audited) * | 31.12.2021 (Unaudited) | 31.03.2021 (Audited)* | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| | Revenue from operations | | | | | |
| (i) | Interest income | 4,928.16 | 4,660.68 | 4,403.26 | 18,646.26 | 17,128.14 |
| (ii) | Dividend income | - | - | - | - | - |
| (iii) | Rental income | 0.04 | 0.05 | 0.04 | 0.17 | 0.21 |
| (iv) | Fees and commission income | 29.78 | 24.83 | 40.95 | 100.08 | 115.86 |
| (v) | Net gain on fair value changes | 54.39 | 61.65 | 17.54 | 221.70 | 21.80 |
| (vi) | Net gain on derecognition of financial instruments under amortised cost category | 49.36 | 67.12 | - | 217.74 | 58.85 |
| (vii) | Others | 19.88 | 13.53 | 32.18 | 69.22 | 95.59 |
| (I) | Total Revenue from operations | 5,081.61 | 4,827.86 | 4,493.97 | 19,255.17 | 17,420.45 |
| (II) | Other income | 5.98 | 4.47 | 3.90 | 19.06 | 15.95 |
| (III) | Total Income (I+II) | 5,087.59 | 4,832.33 | 4,497.87 | 19,274.23 | 17,436.40 |
| | Expenses | | | | | |
| (i) | Finance costs | 2,403.72 | 2,397.25 | 2,287.85 | 9,734.31 | 9,054.26 |
| (ii) | Fees and commission expenses | 11.53 | 17.51 | 18.41 | 91.74 | 78.89 |
| (iii) | Impairment on financial instruments (Refer note 6, 9 and 10) | 760.79 | 984.27 | 723.64 | 3,860.86 | 3,118.40 |
| (iv) | Employee benefits expenses | 274.88 | 242.87 | 248.30 | 997.09 | 906.25 |
| (v) | Depreciation, amortization and impairment | 34.60 | 34.66 | 32.48 | 135.37 | 137.36 |
| (vi) | Others expenses | 251.45 | 232.48 | 249.17 | 905.61 | 863.23 |
| (IV) | Total Expenses | 3,736.97 | 3,909.04 | 3,559.85 | 15,724.98 | 14,158.39 |
| (V) | Profit before exceptional items and tax (III - IV) | 1,350.62 | 923.29 | 938.02 | 3,549.25 | 3,278.01 |
| (VI) | Exceptional items | - | - | - | - | - |
| (VII) | Profit before tax (V + VI) | 1,350.62 | 923.29 | 938.02 | 3,549.25 | 3,278.01 |
| (VIII) | Tax Expense: | | | | | |
| (1) | Current Tax | 153.67 | 338.66 | 578.41 | 1,112.57 | 1,197.77 |
| (2) | Deferred Tax | 193.14 | (95.99) | (533.66) | (188.93) | (545.36) |
| (3) | Tax adjustment for earlier years | (82.32) | - | 138.34 | (82.32) | 138.34 |
| (IX) | Profit for the period (VII - VIII) | 1,086.13 | 680.62 | 754.93 | 2,707.93 | 2,487.26 |
| (X) | Share of Profit/(loss) of associate | 5.10 | 5.40 | 1.77 | 13.17 | 11.57 |
| (XI) | Minority interest | | | | | |
| (XII) | Net Profit after taxes, minority interest and share of profit/(loss) of associate (IX+X+XI) | 1,091.23 | 686.02 | 756.70 | 2,721.10 | 2,498.83 |
| (XIII) | Other comprehensive income | | | | | |
| (A) (i) | Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement gain/(loss) on defined benefit plan | 0.78 | (0.78) | 0.69 | (3.24) | - |
| (ii) | Income tax relating to items that will not be reclassified to profit or loss | (0.19) | 0.19 | (0.17) | 0.82 | - |
| (iii) | Share in Other comprehensive income of Associate (net of tax) | 0.05 | 0.01 | 0.18 | (0.02) | 0.20 |
| | Subtotal (A) | 0.64 | (0.58) | 0.70 | (2.44) | 0.20 |
| (B) (i) | Items that will be reclassified to profit or loss | | | | | |
| | Cash flow hedge reserve | (187.25) | 50.96 | 23.40 | (160.87) | (124.31) |
| (ii) | Income tax relating to items that will be reclassified to profit or loss | 47.13 | (12.83) | (5.89) | 40.49 | 31.29 |
| | Subtotal (B) | (140.12) | 38.13 | 17.51 | (120.38) | (93.02) |
| | Other comprehensive income (A+B) | (139.48) | 37.55 | 18.21 | (122.82) | (92.82) |
| (XIV) | Total comprehensive income for the period (XII+XIII) | 951.75 | 723.57 | 774.91 | 2,598.28 | 2,406.01 |
| (XV) | Paid-up equity share capital (face value Rs. 10/- per | 270.52 | 270.52 | 253.06 | 270.52 | 253.06 |
| (XVI) | Other equity | | | | 25,823.74 | 21,464.23 |
| (XVII) | Earnings per equity share (Not annualised for the interim | | | | | |
| | Basic (Rs.) | 40.34 | 25.46 | 30.72 | 102.23 | 101.44 |
| | Diluted (Rs.) | 40.34 | 25.46 | 30.72 | 102.23 | 101.44 |



Notes:

1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crores)

| Sr. No. | Particulars | As at 31.03.2022 (Audited) | As at 31.03.2021 (Audited) |
|---------|---|----------------------------------|----------------------------------|
| | ASSETS | | |
| (1) | Financial Assets | | |
| (a) | Cash and cash equivalents | 10,662.44 | 11,050.93 |
| (b) | Bank Balance other than (a) above | 5,692.72 | 5,390.89 |
| (c) | Derivative financial instruments | 201.40 | 169.25 |
| (d) | Receivables | | |
| | (I) Trade Receivables | 5.35 | 8.92 |
| | (II) Other Receivables | 192.67 | 49.90 |
| (e) | Loans | 1,16,665.15 | 1,08,303.04 |
| (f) | Investments | 6,971.23 | 3,346.77 |
| (g) | Other Financial assets | 51.45 | 49.03 |
| | Total financial assets | 1,40,442.41 | 1,28,368.73 |
| (2) | Non-financial Assets | | |
| (a) | Current tax assets (Net) | 228.24 | 171.73 |
| (b) | Deferred tax assets (Net) | 869.38 | 639.14 |
| (c) | Investment property | 1.97 | 2.00 |
| (d) | Property, Plant and Equipment | 110.56 | 124.44 |
| (e) | Right of use assets | 302.52 | 308.51 |
| (f) | Other Intangible assets | 3.04 | 2.39 |
| (g) | Other non-financial assets | 310.04 | 293.32 |
| | Total non-financial assets | 1,825.75 | 1,541.53 |
| | Total Assets | 1,42,268.16 | 1,29,910.26 |
| | LIABILITIES AND EQUITY | | |
| | LIABILITIES | | |
| (1) | Financial Liabilities | | |
| (a) | Payables | | |
| | (I) Trade Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 0.02 | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 166.01 | 152.52 |
| | (II) Other Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | 1.46 | 0.37 |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 1.21 | 0.54 |
| (b) | Debt Securities | 41,256.55 | 40,061.87 |
| (c) | Borrowings (Other than Debt Securities) | 46,676.93 | 45,281.37 |
| (d) | Deposits | 21,948.98 | 16,232.41 |
| (e) | Subordinated Liabilities | 4,614.25 | 4,620.76 |
| (f) | Lease Liabilities | 349.43 | 349.49 |
| (g) | Other financial liabilities | 859.64 | 1,149.82 |
| | Total financial liabilities | 1,15,874.48 | 1,07,849.15 |
| (2) | Non-Financial Liabilities | | |
| (a) | Current tax liabilities (Net) | 36.82 | 102.02 |
| (b) | Provisions | 138.18 | 142.54 |
| (c) | Other non-financial liabilities | 124.42 | 99.26 |
| | Total non-financial liabilities | 299.42 | 343.82 |
| | Total liabilities | 1,16,173.90 | 1,08,192.97 |
| (3) | EQUITY | | |
| (a) | Equity Share capital | 270.52 | 253.06 |
| (b) | Other Equity | 25,823.74 | 21,464.23 |
| | Total equity | 26,094.26 | 21,717.29 |
| | Total Liabilities and Equity | 1,42,268.16 | 1,29,910.26 |



| Particulars | Year Ended | |
|--|-------------------------|-------------------------|
| | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| A. Cash flow from Operating activities | | |
| Profit before tax | 3,549.25 | 3,278.01 |
| Depreciation, amortisation and impairment | 135.37 | 137.36 |
| Interest income on loans | (18,028.13) | (16,611.31) |
| Finance costs | 9,734.31 | 9,054.26 |
| Loss/(profit) on sale of property plant and equipments (net) | 0.79 | 0.65 |
| Impairment on loans | 3,865.02 | 3,128.29 |
| Impairment on investments | (2.00) | (4.22) |
| Impairment on undrawn loan commitment | (4.00) | (5.45) |
| Impairment on other assets | 1.84 | (0.22) |
| Net (gain)/loss on fair value changes on investment | (236.83) | (22.87) |
| Net (gain)/loss on fair value changes on direct assignment | 15.13 | 1.07 |
| Net gain on derecognition of financial instruments under amortised cost category | 217.74 | 58.85 |
| Cash inflow from interest on loans | 18,006.70 | 18,405.90 |
| Cash outflow towards finance costs | (8,588.09) | (7,745.19) |
| Operating profit before working capital changes | 8,667.10 | 9,675.13 |
| Movements in Working capital: | | |
| Decrease/(increase) in loans | (12,205.70) | (10,994.29) |
| (Increase)/decrease in investments | (3,372.48) | (372.28) |
| Decrease/(increase) in receivables | (372.06) | (102.64) |
| Decrease/(increase) in bank deposits | (301.83) | (1,164.96) |
| Decrease/(increase) in other financial assets | (4.26) | (10.11) |
| Decrease/(increase) in other non-financial assets | (14.67) | (41.13) |
| Increase/(decrease) in payables | 13.51 | 8.68 |
| Increase/(decrease) in other financial liabilities | (138.25) | 3.94 |
| Increase/(decrease) in non-financial liabilities | 25.16 | 15.98 |
| Increase/(decrease) in other provision | (3.60) | 1.66 |
| Cash used in operations | (7,707.08) | (2,980.02) |
| Direct taxes paid (net of refunds) | (1,151.94) | (1,258.75) |
| Net cash flows from/(used in) operating activities (A) | (8,859.02) | (4,238.77) |
| B. Cash flow from Investing activities | | |
| Purchase of property, plant and equipment and intangible assets | (35.75) | (25.82) |
| Proceeds from sale of property, plant and equipment and intangible assets | 1.42 | 0.94 |
| Net cash generated from/(used in) investing activities (B) | (34.33) | (24.88) |
| C. Cash flow from Financing activities | | |
| Proceeds from issue of share capital (including share premium and net of share issue expenses) | 2,478.57 | 1,472.64 |
| Proceeds/(repayment) on settlement of derivative contracts | (32.15) | 589.48 |
| Increase / (decrease) in Fixed deposits (net) | 5,443.14 | 4,206.86 |
| Amount received from debt securities | 16,637.86 | 10,636.15 |
| Repayment of debt securities | (16,203.36) | (5,797.45) |
| Proceeds/(repayment) of subordinated debts | (50.32) | (1,069.27) |
| Amount received from borrowings other than debt securities | 41,477.93 | 38,480.04 |
| Repayment of borrowings other than debt securities | (40,280.10) | (36,032.94) |
| Payment of lease liabilities | (114.90) | (107.33) |
| Dividend paid | (851.81) | (152.59) |
| Net cash generated from/(used in) financing activities (C) | 8,504.86 | 12,225.59 |
| Net increase in cash and cash equivalents (A+B+C) | (388.49) | 7,961.94 |
| Cash and cash equivalents at the beginning of the year | 11,050.93 | 3,088.99 |
| Cash and cash equivalents at the end of the year | 10,662.44 | 11,050.93 |

Components of cash and cash equivalents

(Rs. in crores)

| Cash and cash equivalents at the end of the year | As at | |
|---|-------------------------|-------------------------|
| | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i) Cash on hand | 95.05 | 79.61 |
| ii) Cheques on hand | 5.56 | 6.16 |
| iii) Balances with banks (of the nature of cash and cash equivalents) | 2,654.78 | 5,014.78 |
| iv) Call Money (CBLO) | 3,198.60 | 2,498.85 |
| v) Bank deposit with original maturity upto three months or less | 4,708.45 | 3,451.53 |
| Total | 10,662.44 | 11,050.93 |



- 3 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on April 28, 2022.
- 4 The consolidated financial results for the year ended March 31, 2022 have been audited by the Joint Statutory Auditors.
- 5 * The figures for the fourth quarter of the current financial year and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- 6 The significant increase in economic activities post easing of lockdown by the state governments due to COVID -19 had resulted in improvement in business operations of the Company. As a matter of prudence, during the quarter, the Company has written off Loans outstanding amounting to Rs. 799.92 crores by utilising the ECL provision created as management overlay on account of COVID -19. The ECL provision of Rs. 2,052.58 crores is retained by the company as at March 31, 2022 towards management overlay on account of COVID-19.

The additional ECL provision retained on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

- 7 The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated May 05, 2021

| Type of borrower | (A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) | (B) Of (A), aggregate debt that slipped into NPA during the half-year | (C) Of (A) amount written off during the half-year | (D) Of (A) amount paid by the borrowers during the half-year | (E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year |
|--------------------|---|--|---|---|---|
| Personal Loans # | 974.96 | 40.01 | 1.98 | 162.95 | 770.01 |
| Corporate persons* | - | - | - | - | - |
| Of which, MSMEs | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 974.96 | 40.01 | 1.98 | 162.95 | 770.01 |

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

pertains to automobile loans

- 8 The Board of Directors of the Company in its meeting held on December 13, 2021 had approved a Composite Scheme of Arrangement and Amalgamation ("Scheme"), inter alia, involving amalgamation of Shriram Capital Limited (after de-merger of a few undertakings from the said Shriram Capital Limited) and Shriram City Union Finance Limited with the Company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The said Scheme is effective upon approval of shareholders, creditors, Hon'ble National Company Law Tribunal, Reserve Bank of India and other regulatory and statutory approvals as applicable with an appointed date as of April 01, 2022. The Company has already initiated process for the approval of the Scheme by various statutory authorities. The Company has already received Observation letters dated March 15, 2022 and March 16, 2022 from BSE Limited (designated Stock Exchange) and National Stock Exchange of India Ltd. respectively. It may also be noted that the financial results are for the year ended March 31, 2022, which is prior to the appointed date i.e. April 01, 2022 and as such the approval/implementation of Scheme has no implications on these financial results.
- 9 The Company had been fully providing for the underlying loans net of its estimated realisable value in respect of which collaterals had been repossessed and not sold for more than 12 months till June 30, 2021. During the quarter ended September 30, 2021, the Company had revised its policy to fully provide for the underlying loans net of its estimated realisable value in respect of which collaterals had been repossessed and not sold for more than 6 months. Had it continued to follow the earlier policy, impairment of financial instruments for the year ended March 31, 2022 would have been lower by Rs. 30.49 crores and profit before tax for the same period would have been higher by Rs. 30.49 crores.



10 Pursuant to RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company has revised its process of NPA classification to flagging of the borrower accounts as overdue as part of the day-end processes for the due date. Had the Company followed the earlier method, the profit before tax for the year ended on March 31, 2022 would have been higher by Rs. 407.65 crores.

11 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021

(a) Details of transfer through assignment in respect of loans not in default during year ended March 31, 2022

| | |
|--|-----------|
| Count of loans accounts assigned | 53,252 |
| Amount of loan accounts assigned (Rs. in crores) | 1,267.08 |
| Weighted average maturity (in months) | 39 |
| Weighted average holding period (in months) | 13 |
| Retention of beneficial economic interest (%) | 10.00% |
| Coverage of tangible security (%) | 100.00% |
| Rating wise distribution of rated loans | Not rated |

(b) The Company has not acquired any loans (not in default) through assignment during the financial year ended March 31, 2022.

(c) The Company has neither acquired nor transferred any stressed loans during the year ended March 31, 2022.

12 The Board of Directors in their meeting held on March 05, 2022 declared second interim equity dividend of 120% (Rs. 12/- per equity share of nominal face value of Rs. 10/- each fully paid up) for the financial year 2021-22, amounting to Rs. 324,62,36,556/- (gross) subject to deduction of tax at source as per the applicable rate(s) to the eligible shareholders. The record date for payment of second interim equity dividend was March 14, 2022. The second interim dividend was paid to eligible shareholders on March 24, 2022. The Board of Directors in its meeting held today have not recommended final dividend. As such the interim dividend aggregating to Rs.20/-per share (i.e. 200 %) shall be the final dividend for the financial year 2021-22 .

13 On January 18, 2022, the Company issued and allotted USD 475,000,000 4.15% senior secured notes due 2025 in offshore market (Social Bonds) for sum of Rs. 3,513 crores under USD 3.5 Billion Global Medium Term Note Programme. The said Social Bonds were listed on Singapore Stock Exchange (SGX- ST) on January 19, 2022. The proceeds of the issue of the Social Bonds have been utilised as per the Company's Social Finance Framework, for onward lending and other activities as permitted by the RBI Master Direction — External Commercial Borrowings, Trade Credits and Structured Obligations.

14 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.

15 The Company's secured non-convertible debentures are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue.

16 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure1.

17 The Company operates in a single reporting segment i.e. financing. Its associate is primarily engaged in the business of facilitation service. Since, it does not meet the quantitative thresholds laid down under the Ind AS 108 – “Operating segments” for reportable segments, it has not been considered for segment reporting.



18 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter/year presentation.

19 Disclosures pertaining to Fund raising by issuance of Debt Securities by Large Corporate:

The Company, as per the SEBI circular SEI31/HO/DDHS/CIR/P/2018/144, and the definitions therein, is a Large Corporate and hence is required to disclose the following information about its borrowings

I) Initial Disclosure as per Annexure - 'A' filed within 30 days from the beginning of the financial year for the FY: 2022-23

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1 | Name of the company | Shriram Transport Finance Company Limited |
| 2 | CIN | L65191TN1979PLC007874 |
| 3 | Outstanding borrowing of company as on March 31, 2022 # * (Rs. in crores) | Rs. 65,487.48 |
| 4 | Highest Credit Rating During the previous FY along with name of the Credit Rating Agency | |
| | Deposits | CRISIL Limited - CRISIL FAAA/Stable |
| | Non-Convertible Debentures/Subordinated Debt | CRISIL Limited - CRISIL AA+/Stable India Ratings & Research Private Limited- IND AA+/ Stable Outlook Care Ratings Limited - CARE AA+/ Stable |
| | Short Term Debt : | CRISIL Limited - CRISIL A1+ India Ratings & Research Private Limited - IND A1+ Care Ratings Limited - CARE A1+ |
| | Long Term Principal Protected Market Linked Debentures | CRISIL Limited - CRISIL PP-MLD AA+r/Stable |
| | Structured Non-Convertible Debentures | India Ratings & Research Private Limited -IND AAA (CE)/Stable |
| | Bank Loan facilities : Long Term Rating | CRISIL Limited - CRISIL AA+/Stable |
| | Bank Loan facilities : Short Term Rating | CRISIL Limited - CRISIL A1+ |
| 5 | Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | BSE Limited |

II) Annual disclosure as per Annexure - B2 for the year ended March 31, 2022 and March 31, 2021

(Rs. in crores)

| Sr. No. | Particulars | | Year ended | |
|---------|--|---|-------------------------|-------------------------|
| | | | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i | 2-year block period | | 2021-22 & 2022-23 | NA |
| ii | Incremental borrowing done in FY 2021-22 #* | a | 31,360.68 | 20,017.16 |
| iii | Mandatory borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a) | b | 7,840.17 | 5,004.29 |
| iv | Actual borrowing done through debt securities in FY 2021-22 | c | 8,800.00 | 5,133.30 |
| v | Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22. | d | - | - |
| vi | Quantum of (d), which has been met from (c) | e | - | - |
| vii | Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21 which was carried forward to FY 2021-22} (f) = (b)-[(c)-(e)] | f | Nil | Nil |



Details of penalty to be paid, if any, in respect to previous block:

(Rs. in crores)

| Sr. No. | Particulars | Year ended | |
|---------|---|-------------------------|-------------------------|
| | | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| i | 2-year Block period (Specify financial years) | 2020-21 & 2021-22 | NA |
| ii | Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}# | - | NA |

Figures pertain to long-term borrowing with original maturity of more than one year (excluding External Commercial Borrowings, external commercial bonds, senior secured notes, inter-corporate borrowings between holding company and associate and securitization liabilities).

*Figures are taken on the basis of cash flows / principal maturity value, excluding accrued interest, if any.

By order of the Board
For Shriram Transport Finance Company Limited

Umesh Revankar
Vice Chairman & Managing Director
DIN: 00141189

Place: Mumbai
Date: April 28, 2022



SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai – 600 032, Tamil Nadu.

Tel. No: +91 44 4852 4666, Fax: +91 44 4852 5666. Website-www.stfc.in, email-secretarial@stfc.in

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Annexure 1

| Sr No. | Particulars | Consolidated | | | | |
|--------|--|---------------------------|---------------------------|--------------------------|-------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2022 (Audited) * | 31.12.2021 (Unaudited) | 31.03.2021 (Audited)* | 31.03.2022 (Audited) | 31.03.2021 (Audited) |
| 1 | Debt -equity Ratio (times) ¹ | 4.39 | 4.42 | 4.89 | 4.39 | 4.89 |
| 2 | Debt Service Coverage Ratio ² | NA | NA | NA | NA | NA |
| 3 | Interest Service Coverage Ratio ² | NA | NA | NA | NA | NA |
| 4 | Outstanding Redeemable Preference Shares (Quantity) | Nil | Nil | Nil | Nil | Nil |
| 5 | Outstanding Redeemable Preference Shares (value) (Rs. in crores) | Nil | Nil | Nil | Nil | Nil |
| 6 | Capital Redemption reserve (Rs. in crores) | 53.88 | 53.88 | 53.88 | 53.88 | 53.88 |
| 7 | Debenture redemption reserve (Rs. in crores) | 307.28 | 921.41 | 921.41 | 307.28 | 921.41 |
| 8 | Networth ³ (Rs. in crores) | 26,066.62 | 25,439.49 | 21,689.65 | 26,066.62 | 21,689.65 |
| 9 | Net profit after tax (Rs. in crores) | 1,091.23 | 686.02 | 756.70 | 2,721.10 | 2,498.83 |
| 10 | Earnings per equity share (Not annualised for the interim periods) | | | | | |
| | Basic (Rs.) | 40.34 | 25.46 | 30.72 | 102.23 | 101.44 |
| | Diluted (Rs.) | 40.34 | 25.46 | 30.72 | 102.23 | 101.44 |
| 11 | Current Ratio | NA | NA | NA | NA | NA |
| 12 | Long Term Debt to Working Capital | NA | NA | NA | NA | NA |
| 13 | Bad Debts to Accounts Receivable Ratio | NA | NA | NA | NA | NA |
| 14 | Current Liability Ratio | NA | NA | NA | NA | NA |
| 15 | Total Debts ⁴ to Total Assets | 0.80 | 0.81 | 0.82 | 0.80 | 0.82 |
| 16 | Debtors Turnover | NA | NA | NA | NA | NA |
| 17 | Inventory Turnover | NA | NA | NA | NA | NA |
| 18 | Operating Margin (%) | NA | NA | NA | NA | NA |
| 19 | Net Profit Margin (%) ⁵ | 21.45% | 14.20% | 16.82% | 14.12% | 14.33% |
| 20 | Sector Specific equivalent ratios | | | | | |
| | Capital adequacy Ratio (%) ⁶ | NA | NA | NA | NA | NA |
| | Gross NPA ratio (%) ⁷ | NA | NA | NA | NA | NA |
| | Net NPA ratio (%) ⁸ | NA | NA | NA | NA | NA |
| | NPA Provision Coverage ratio (%) ⁹ | NA | NA | NA | NA | NA |
| | Liquidity coverage ratio (%) ¹⁰ | NA | NA | NA | NA | NA |

Note

- Debt-equity ratio = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities) /Share holders fund
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Networth is calculated as defined in section 2(57) of Companies Act 2013.
- Total debts to total assets = (Debt securities+ Borrowings (other than debt securities)+Deposit+ Subordinated liabilities)/ Total assets .
- Net profit margin = Net profit after tax/ Total Income
- Capital ratio= Total Capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines
- Gross NPA ratio (%)= Gross stage 3 loans/Gross Loans
- Net NPA ratio (%)= Net stage 3 loans/(Gross loans-ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans
- NPA Provision coverage ratio(%)= ECL on stage 3 loans/Gross stage 3 loans
- Liquidity Coverage Ratio (LCR) is calculated as per circular no. RBI/2019-20/88DDR.NBFC.(PD) CC. No. 102/03.10.001/2019-20 dated November 04,2019 issued by the Reserve Bank of India. As per the said circular, LCR is applicable from December 1, 2020
- NPA= Non-performing Assets



Independent auditor's report

To
The Board of Directors of
Shriram Transport Finance Company Limited

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Shriram Transport Finance Company Limited ("the Parent" or "the Company") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate audited financial statements of the associate, the Statement:

- 2.1. includes the results of the following entity;

| SN | Name of the associate |
|----|--------------------------------|
| 1 | Shriram Automall India Limited |

- 2.2. is presented in accordance with the requirements of Listing Regulations; and
- 2.3. gives a true and fair view, in conformity with the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Parent for the quarter ended 31 March 2022 and for the year to date period from 1 April 2021 to 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Parent and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 6 of the accompanying statement of consolidated financial results which describes the facts that the additional Expected Credit Loss (ECL) provision on account of COVID-19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment, and other emerging forward-looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. Further, the extent to which the COVID-19



pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

5. The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Parent including its associate in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and the Parent and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the Company and of its associate are responsible for assessing the ability of the Parent and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the Company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 9.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 9.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial



statements on whether the Company and its associate has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- 9.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 9.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern.
- 9.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 9.6. Obtain sufficient appropriate audit evidence regarding the financial results of the Company and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Parent Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

13. The Statement includes the audited Financial Results of one associate, whose Financial Statements reflect Company's share of total comprehensive income of Rs.5.15 crores and Rs.13.15 crores for the quarter ended 31 March 2022 and for the period from 1 April 2021 to 31 March 2022 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of this associate have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above. Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.



Sundaram & Srinivasan

Chartered Accountants
23 C P Ramaswamy Road,
Alwarpet,
Chennai 600018

Khimji Kunverji & Co LLP

Chartered Accountants
Sunshine Tower, Level 19
Senapati Bapat Marg
Elphinstone Road
Mumbai 400 013

14. Attention is drawn to the fact that the audited consolidated financial results of the Company for the quarter and year ended 31 March 2021 were audited by erstwhile auditors whose report dated 29 April 2021, expressed an unmodified opinion on those audited consolidated financial results and the consolidated financial statements. Our opinion is not modified in respect of these matters.
15. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of these matters. Our Opinion is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

Firm Registration Number: 105146W/W100621



Gautam Shah
Partner

ICAI Membership No: 117348
UDIN: 22117348AHYPMF2502



Place: Mumbai

Date: 28 April 2022

For Sundaram & Srinivasan

Chartered Accountants

Firm Registration No.: 004207S



P Menakshi Sundaram
Partner

ICAI Membership No: 217914
UDIN: 22217914AHYPHW4430



Place: Mumbai

Date: 28 April 2022

SEC/FILING/BSE-NSE/21-22/68A-B

April 28, 2022

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SRTRANSFIN

Dear Sirs,

Sub.: Regulation 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 - Utilization of issue proceeds of non-convertible securities and Material deviation in the use of proceeds.

Pursuant to Regulation 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are furnishing herewith following information for the half year ended March 31, 2022.

| Sr No | Particulars | Details |
|-------|--|---|
| 1 | Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved. | The proceeds of non-convertible debentures raised during the period commencing from October 01, 2021 to March 31, 2022 have been fully utilized as on March 31, 2022. |
| 2 | Material deviation in the use of proceeds as compared to the objects of the issue. | Nil. |

Thanking you,

Yours faithfully,

For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED



Name of signatory: Parag Sharma

Designation : Joint Managing Director & CFO

Shriram Transport Finance Company Limited

(Rs in Crores)

| Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | | | | | | | | | | | |
|--|-------|-----|--|-----|---|--|---|--|---|-----------------|--|------|--------|--|-----------------|--------|---------------------|---|
| Details of Counterparty | | | | | | Type of related party transaction | Value of Related party transaction as approved by the audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of transaction | | In case any financial indebtbnss is incurred to make or give loans, inter corporate deopsts, advances or investments | | | Details of the loans, inter corporate deposit, advances or investments | | | | |
| S no. | Name | PAN | Name | PAN | Relationship of counterparty with the listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebtbnss (loan/ issuance of debts/any others etc) | cost | Tenure | Nature (loan/advance s/inter corporate deposit/ investment) | Interest rate % | Tenure | Secured / unsecured | Purpose for which the fund will be utilised by the ultimate recipient of fund |
| 38 | STFC* | | Shriram Automall India Limited | | Associates | Non convertible debenture redeemed | - | 4.18 | - | - | - | - | - | - | - | - | | |
| 39 | STFC* | | Shriram Automall India Limited | | Associates | Inter corporate deposit repaid | - | 3.80 | - | - | - | - | - | - | - | - | | |
| 40 | STFC* | | Shriram Automall India Limited | | Associates | Recovery of common sharing expenses | 2.00 | 0.24 | - | - | - | - | - | - | - | - | | |
| 41 | STFC* | | Shriram Automall India Limited | | Associates | Received towards Rent & electricity | 7.00 | 2.11 | - | - | - | - | - | - | - | - | | |
| 42 | STFC* | | Shriram Automall India Limited | | Associates | Fixed deposit repaid | - | 5.00 | - | - | - | - | - | - | - | - | | |
| 43 | STFC* | | Shriram Automall India Limited | | Associates | Inter corporate deposit accepted | - | 30.25 | - | - | - | - | - | - | - | - | | |
| 44 | STFC* | | Shriram Transport Finance Co. Ltd. Employees Group Gratuity Assurance Scheme | | Other related party | Employer contribution to employees group gratuity assurance scheme | 10.00 | 3.28 | - | - | - | - | - | - | - | - | | |
| 45 | STFC* | | Mr. Umesh Revankar | | KMP # | Employee benefit expenses | - | 1.18 | - | - | - | - | - | - | - | - | | |
| 46 | STFC* | | Mr. Nilesh Odedara | | KMP # | Employee benefit expenses | - | 0.50 | - | - | - | - | - | - | - | - | | |
| 47 | STFC* | | Mr. P.Sridharan | | KMP # | Employee benefit expenses | - | 0.51 | - | - | - | - | - | - | - | - | | |
| 48 | STFC* | | Mr. S.Sunder | | KMP # | Employee benefit expenses | - | 0.52 | - | - | - | - | - | - | - | - | | |
| 49 | STFC* | | Mr. Parag Sharma | | KMP # | Employee benefit expenses | - | 0.47 | - | - | - | - | - | - | - | - | | |
| 50 | STFC* | | Mr. U.Balasundara Rao | | KMP # | Employee benefit expenses | - | 0.53 | - | - | - | - | - | - | - | - | | |
| 51 | STFC* | | Mr. Sudarshan Holla | | KMP # | Employee benefit expenses | - | 0.54 | - | - | - | - | - | - | - | - | | |
| 52 | STFC* | | Mr. Hardeep Singh Tur | | KMP # | Employee benefit expenses | - | 0.54 | - | - | - | - | - | - | - | - | | |
| 53 | STFC* | | Mr. S. Lakshminarayanan | | KMP # | Commission & sitting fee paid to directors | - | 0.10 | - | - | - | - | - | - | - | - | | |

(Rs in Crores)

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | |
|-------|-------|-----|-----------------------------------|-----|---|--|---|--|---|--|--|------|--------|--|-----------------|--------|---------------------|---|
| | | | Details of Counterparty | | | Type of related party transaction | Value of Related party transaction as approved by the audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of transaction | | in case any financial indebttness is incurred to make or give loans, inter corporate deopsits, advances or investments | | | Details of the loans, inter corporate deposit, advances or investments | | | | |
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| 54 | STFC* | | Mrs. Kishori Udeshi | | KMP # | Commission & sitting fee paid to directors | - | 0.07 | - | - | - | - | - | - | - | - | | |
| 55 | STFC* | | Mr. S. Sridhar | | KMP # | Commission & sitting fee paid to directors | - | 0.08 | - | - | - | - | - | - | - | - | | |
| 56 | STFC* | | Mr. Pradeep Kumar Panja | | KMP # | Commission & sitting fee paid to directors | - | 0.09 | - | - | - | - | - | - | - | - | | |
| 57 | STFC* | | Mr. Umesh Revankar | | KMP # | Interest on non-convertible debenture paid | 1.50 | 0.62 | - | - | - | - | - | - | - | - | | |
| 58 | STFC* | | Mr. Pradeep Kumar Panja | | KMP # | Interest on non-convertible debenture paid | | 0.02 | - | - | - | - | - | - | - | - | | |
| 59 | STFC* | | Mr. S. Sridhar | | KMP # | Interest on non-convertible debenture paid | | 0.02 | - | - | - | - | - | - | - | - | | |
| 60 | STFC* | | Mrs. Geeta G. Revankar | | Relatives of KMP | Interest on fixed deposit paid | | 0.01 | - | - | - | - | - | - | - | - | | |
| 61 | STFC* | | Mr. Shreyas U. Revankar | | Relatives of KMP | Interest on fixed deposit paid | | 0.00 | - | - | - | - | - | - | - | - | | |
| 62 | STFC* | | Mrs. S. Arulmozhi | | Relatives of KMP | Interest on fixed deposit paid | | 0.00 | - | - | - | - | - | - | - | - | | |
| 63 | STFC* | | Mr. Jayendra Purshottamdas Udeshi | | Relatives of KMP | Interest on fixed deposit paid | | 0.02 | - | - | - | - | - | - | - | - | | |
| 64 | STFC* | | Mrs. Rama Sharma | | Relatives of KMP | Interest on fixed deposit paid | | 0.02 | - | - | - | - | - | - | - | - | | |
| 65 | STFC* | | Mrs. Sujatha Sunder | | Relatives of KMP | Interest on fixed deposit paid | | 0.00 | - | - | - | - | - | - | - | - | | |
| 66 | STFC* | | Mrs. P Suchitra | | Relatives of KMP | Interest on non-convertible debenture paid | | 0.01 | - | - | - | - | - | - | - | - | | |
| 67 | STFC* | | Mrs. P Surekha | | Relatives of KMP | Interest on non-convertible debenture paid | 0.02 | - | - | - | - | - | - | - | - | | | |
| 68 | STFC* | | Mr. Parag Sharma | | KMP # | Equity dividend paid | - | 0.09 | - | - | - | - | - | - | - | - | | |
| 69 | STFC* | | Mr. S.Sunder | | KMP # | Equity dividend paid | - | 0.00 | - | - | - | - | - | - | - | - | | |
| 70 | STFC* | | Mr. P.Sridharan | | KMP # | Equity dividend paid | - | 0.00 | - | - | - | - | - | - | - | - | | |

(Rs in Crores)

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | |
|-------|-------|-----|--|-----|---|------------------------------------|---|--|---|--|---|------|--------|--|-----------------|--------|---------------------|---|
| | | | Details of Counterparty | | | Type of related party transaction | Value of Related party transaction as approved by the audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of transaction | | In case any financial indebtedness is incurred to make or give loans, inter corporate deopsits, advances or investments | | | Details of the loans, inter corporate deposit, advances or investments | | | | |
| S no. | Name | PAN | Name | PAN | Relationship of counterparty with the listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebtness (loan/ issuance of debts/any others etc) | cost | Tenure | Nature (loan/advance s/inter corporate deposit/ investment) | Interest rate % | Tenure | Secured / unsecured | Purpose for which the fund will be utilised by the ultimate recipient of fund |
| 71 | STFC* | | Mr. Sudarshan Holla | | KMP # | Equity dividend paid | - | 0.00 | - | - | - | - | - | - | - | - | | |
| 72 | STFC* | | Mr. U.Balasundara Rao | | KMP # | Equity dividend paid | - | 0.00 | - | - | - | - | - | - | - | - | | |
| 73 | STFC* | | Mr. Anil G. Revankar | | Relatives of KMP | Equity dividend paid | - | 0.00 | - | - | - | - | - | - | - | - | | |
| 74 | STFC* | | Mr. Umesh Revankar | | KMP # | Non convertible debenture redeemed | 5.00 | 2.00 | - | - | - | - | - | - | - | - | | |
| 75 | STFC* | | Mr. Pradeep Kumar Panja | | KMP # | Non convertible debenture redeemed | | 0.05 | - | - | - | - | - | - | - | - | | |
| 76 | STFC* | | Mr. S. Sridhar | | KMP # | Non convertible debenture redeemed | | 0.08 | - | - | - | - | - | - | - | - | | |
| 77 | STFC* | | Mrs. Geeta G. Revankar | | Relatives of KMP | Fixed deposit repaid | | 0.03 | - | - | - | - | - | - | - | - | | |
| 78 | STFC* | | Mr. Shreyas U. Revankar | | Relatives of KMP | Fixed deposit repaid | | 0.01 | - | - | - | - | - | - | - | - | | |
| 79 | STFC* | | Mrs. Rama Sharma | | Relatives of KMP | Fixed deposit repaid | | 0.22 | - | - | - | - | - | - | - | - | | |
| 80 | STFC* | | Mrs. P Suchitra | | Relatives of KMP | Non convertible debenture redeemed | | 0.03 | - | - | - | - | - | - | - | - | | |
| 81 | STFC* | | Mrs. P Surekha | | Relatives of KMP | Non convertible debenture redeemed | | 0.05 | - | - | - | - | - | - | - | - | | |
| 82 | STFC* | | Mr. Hardeep Singh Tur | | KMP # | Fixed deposit repaid | 10.00 | 0.01 | - | - | - | - | - | - | - | - | | |
| 83 | STFC* | | Mrs. Geeta G. Revankar | | Relatives of KMP | Fixed deposit repaid | | 0.03 | - | - | - | - | - | - | - | - | | |
| 84 | STFC* | | Mr. Shreyas U. Revankar | | Relatives of KMP | Fixed deposit repaid | | 0.02 | - | - | - | - | - | - | - | - | | |
| 85 | STFC* | | Mr. Shirish U. Revankar | | Relatives of KMP | Fixed deposit repaid | | 0.01 | - | - | - | - | - | - | - | - | | |
| 86 | STFC* | | Mrs. P Suchitra | | Relatives of KMP | Fixed deposit repaid | | 0.05 | - | - | - | - | - | - | - | - | | |
| 87 | STFC* | | Mrs. Rama Sharma | | Relatives of KMP | Fixed deposit repaid | | 0.24 | - | - | - | - | - | - | - | - | | |
| 88 | STFC* | | Shriram Capital Limited | | Promoter | Share capital | - | - | 68.70 | 70.44 | - | - | - | - | - | - | | |
| 89 | STFC* | | Shriram Value Services Limited | | Promoter Group | Share capital | - | - | - | 1.06 | - | - | - | - | - | - | | |
| 90 | STFC* | | Shriram Financial Ventures (Chennai) Private Limited | | Promoter Group | Share capital | - | - | 0.06 | - | - | - | - | - | - | - | | |

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | |
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| S no. | Name | PAN | Name | PAN | Relationship of counterparty with the listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebttness (loan/ issuance of debts/any others etc) | cost | Tenure | Nature (loan/advance s/inter corporate deposit/ investment) | Interest rate % | Tenure | Secured / unsecured | Purpose for which the fund will be utilised by the ultimate recipient of fund |
| 91 | STFC* | | Mr. Parag Sharma | | KMP # | Share capital | - | - | - | 0.05 | - | - | - | - | - | - | | |
| 92 | STFC* | | Mr. S.Sunder | | KMP # | Share capital | - | - | - | 0.00 | - | - | - | - | - | - | | |
| 93 | STFC* | | Mr. P.Sridharan | | KMP # | Share capital | - | - | - | 0.00 | - | - | - | - | - | - | | |
| 94 | STFC* | | Mr. Sudarshan Holla | | KMP # | Share capital | - | - | - | 0.00 | - | - | - | - | - | - | | |
| 95 | STFC* | | Mr. U.Balasundara Rao | | KMP # | Share capital | - | - | - | 0.00 | - | - | - | - | - | - | | |
| 96 | STFC* | | Mr. Anil G. Revankar | | Relatives of KMP | Share capital | - | - | 0.00 | 0.00 | - | - | - | - | - | - | | |
| 97 | STFC* | | Shriram Capital Limited | | Promoter | Convertible warrants received | - | - | 62.50 | - | - | - | - | - | - | - | | |
| 98 | STFC* | | Shriram Automall India Limited | | Associates | Investment in equity shares | - | - | 13.37 | 13.37 | - | - | - | - | - | - | | |
| 99 | STFC* | | Shriram Automall India Limited | | Associates | Unsecured loan and advances payable | 20.00 | - | 2.37 | 0.91 | - | - | - | - | - | - | | |
| 100 | STFC* | | Shriram General Insurance Company Limited | | Promoter Group | Commission receivable | - | - | 3.31 | 3.21 | - | - | - | - | - | - | | |
| 101 | STFC* | | Shriram Life Insurance Company Limited | | Promoter Group | Commission receivable | - | - | 1.15 | 1.46 | - | - | - | - | - | - | | |
| 102 | STFC* | | Shriram Capital Limited | | Promoter | Outstanding expenses | - | - | 12.57 | 11.41 | - | - | - | - | - | - | | |
| 103 | STFC* | | Shriram Value Services Limited | | Promoter Group | Outstanding expenses | - | - | 59.98 | 77.85 | - | - | - | - | - | - | | |
| 104 | STFC* | | Novac Technology Solutions (P) Limited | | Promoter Group | Outstanding expenses | - | - | 9.03 | 1.96 | - | - | - | - | - | - | | |
| 105 | STFC* | | Shriram Fortune Solutions Limited | | Promoter Group | Outstanding expenses | - | - | 9.05 | 6.37 | - | - | - | - | - | - | | |
| 106 | STFC* | | Shriram Financial Products Solutions (Chennai) Private Limited | | Promoter Group | Outstanding expenses | - | - | 0.30 | 1.85 | - | - | - | - | - | - | | |
| 107 | STFC* | | Shriram Insight Share Brokers Limited | | Promoter Group | Outstanding expenses | - | - | 0.69 | 0.65 | - | - | - | - | - | - | | |
| 108 | STFC* | | Shriram Wealth Limited | | Promoter Group | Outstanding expenses | - | - | 0.81 | 0.08 | - | - | - | - | - | - | | |
| 109 | STFC* | | Way2wealth Securities Pvt. Ltd | | Promoter Group | Outstanding expenses | - | - | 0.08 | 0.08 | - | - | - | - | - | - | | |
| 110 | STFC* | | Mrs. Kishori Udeshi | | KMP # | Fixed deposit accepted | - | - | 1.21 | 1.27 | - | - | - | - | - | - | | |
| 111 | STFC* | | Mr. Pradeep Kumar Panja | | KMP # | Fixed deposit accepted | - | - | 0.05 | 0.06 | - | - | - | - | - | - | | |
| 112 | STFC* | | Mr. S. Sridhar | | KMP # | Fixed deposit accepted | - | - | 0.10 | 0.11 | - | - | - | - | - | - | | |
| 113 | STFC* | | Mr. Parag Sharma | | KMP # | Fixed deposit accepted | - | - | - | 0.00 | - | - | - | - | - | - | | |
| 114 | STFC* | | Mr. Hardeep Singh Tur | | KMP # | Fixed deposit accepted | - | - | - | 0.03 | - | - | - | - | - | - | | |

(Rs in Crores)

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | |
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| 115 | STFC* | | Mrs. Geeta G. Revankar | | Relatives of KMP | Fixed deposit accepted | - | - | 0.10 | 0.09 | - | - | - | - | - | - | | |
| 116 | STFC* | | Mr. Shreyas U. Revankar | | Relatives of KMP | Fixed deposit accepted | - | - | 0.05 | 0.06 | - | - | - | - | - | - | | |
| 117 | STFC* | | Mr. Shirish U. Revankar | | Relatives of KMP | Fixed deposit accepted | - | - | 0.03 | 0.04 | - | - | - | - | - | - | | |
| 118 | STFC* | | Mrs. Suchita U. Revankar | | Relatives of KMP | Fixed deposit accepted | - | - | 0.03 | 0.03 | - | - | - | - | - | - | | |
| 119 | STFC* | | Mr. Amit Sharma | | Relatives of KMP | Fixed deposit accepted | - | - | - | 0.02 | - | - | - | - | - | - | | |
| 120 | STFC* | | Mrs. S. Arulmozhi | | Relatives of KMP | Fixed deposit accepted | - | - | - | 0.06 | - | - | - | - | - | - | | |
| 121 | STFC* | | Ms. Atibhi Sharma | | Relatives of KMP | Fixed deposit accepted | - | - | - | 0.05 | - | - | - | - | - | - | | |
| 122 | STFC* | | Mr. Jayendra Purshottamdas Udeshi | | Relatives of KMP | Fixed deposit accepted | - | - | 0.50 | 0.49 | - | - | - | - | - | - | | |
| 123 | STFC* | | Mrs. P Suchitra | | Relatives of KMP | Fixed deposit accepted | - | - | 0.17 | 0.23 | - | - | - | - | - | - | | |
| 124 | STFC* | | Mrs. Rama Sharma | | Relatives of KMP | Fixed deposit accepted | - | - | - | 0.36 | - | - | - | - | - | - | | |
| 125 | STFC* | | Mrs. Sujatha Sunder | | Relatives of KMP | Fixed deposit accepted | - | - | - | 0.05 | - | - | - | - | - | - | | |
| 126 | STFC* | | Mrs. P Surekha | | Relatives of KMP | Fixed deposit accepted | - | - | 0.05 | 0.05 | - | - | - | - | - | - | | |
| 127 | STFC* | | Mr. Pradeep Kumar Panja | | KMP # | Non-convertible debenture accepted | - | - | 0.18 | 0.13 | - | - | - | - | - | - | | |
| 128 | STFC* | | Mrs. P Suchitra | | Relatives of KMP | Non-convertible debenture accepted | - | - | 0.09 | 0.05 | - | - | - | - | - | - | | |
| 129 | STFC* | | Mrs. P Surekha | | Relatives of KMP | Non-convertible debenture accepted | - | - | 0.10 | 0.04 | - | - | - | - | - | - | | |
| 130 | STFC* | | Mr. Umesh Revankar | | KMP # | Non-convertible debenture accepted | - | - | 2.60 | - | - | - | - | - | - | - | | |
| 131 | STFC* | | Mr. S. Sridhar | | KMP # | Non-convertible debenture accepted | - | - | 0.10 | - | - | - | - | - | - | - | | |

(Rs in Crores)

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transactions was undertaken. | | | | | | | | |
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| 132 | STFC* | | Shriram Asset Management Company Limited | | Promoter Group | | | | Fixed deposit accepted | - | 14.94 | 29.57 | - | - | - | - | - | - |
| 133 | STFC* | | Shriram Automall India Limited | | Associates | Fixed deposit accepted | - | 69.97 | 77.45 | - | - | - | - | - | - | - | | |
| 134 | STFC* | | Cartradeexchange Solutions Private Limited | | Associates | Fixed deposit accepted | - | 11.52 | 11.92 | - | - | - | - | - | - | - | | |
| 135 | STFC* | | Shriram Life Insurance Company Limited | | Promoter Group | Non-convertible debenture accepted | - | 35.97 | 36.71 | - | - | - | - | - | - | - | | |
| 136 | STFC* | | Shriram Asset Management Company Limited | | Promoter Group | Non-convertible debenture accepted | - | 15.47 | 2.50 | - | - | - | - | - | - | - | | |
| 137 | STFC* | | Shriram Insight Share Brokers Limited | | Promoter Group | Non-convertible debenture accepted | - | 0.07 | 0.08 | - | - | - | - | - | - | - | | |
| 138 | STFC* | | Shriram Automall India Limited | | Associates | Non-convertible debenture accepted | - | 22.42 | 17.86 | - | - | - | - | - | - | - | | |
| 139 | STFC* | | Shriram Life Insurance Company Limited | | Promoter Group | Subordinated debt accepted | - | 142.71 | 149.04 | - | - | - | - | - | - | - | | |
| 140 | STFC* | | Shriram General Insurance Company Limited | | Promoter Group | Subordinated debt accepted | - | 363.68 | 367.03 | - | - | - | - | - | - | - | | |
| 141 | STFC* | | Shriram Automall India Limited | | Associates | Inter corporate deposit received | - | 1.04 | 27.45 | - | - | - | - | - | - | - | | |

Note:

* Shriram Transport Finance Company Limited

Key Management Personnel



SEC/FILING/BSE-NSE/22-23/68A-B

April 28, 2022

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SRTRANSFIN

Dear Sirs,

Ref.: SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018

Sub.: Fund raising by issuance of Debt Securities by Large Entities

As required under para 4.1.i of the SEBI Circular No. SEBI/HO/DDHS/CIR/P/ 2018/144 dated November 26, 2018, we are enclosing herewith details in the prescribed format as per Annexure A - Initial disclosure to be made by Large Corporates for the Financial Year 2022-23 of the said SEBI Circular.

You are requested to kindly note the same.

Thanking you.

Yours faithfully,

For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

VIVEK ACHWAL
COMPANY SECRETARY

Enc.a/a

Shriram Transport Finance Company Limited

Corporate Office: Wockhardt Towers, Level — 3, West Wing, C-2, G-Block, Bandra — Kuria Complex, Bandra (East), Mumbai — 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.

Registered Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai — 600 032, Tamil Nadu, India. Tel: +91 44 4852 4666 | Fax: +91 44 4852 5666.

Website: www.stfc.in | Corporate Identity Number (CIN) — L65191TN1979PLC007874

Annexure A

Initial Disclosure to be made by an entity identified as a Large Corporate for FY 2023

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1 | Name of the company | Shriram Transport Finance Company Limited |
| 2 | CIN | L65191TN1979PLC007874 |
| 3 | Outstanding borrowing of company as on 31 st March 2022 (in Rs. crs) # * | 65487.48 |
| 4 | Highest Credit Rating During the previous FY along with name of the Credit Rating Agency | <p>Deposits : CRISIL Limited - CRISIL FAAA/Stable</p> <p>Non-Convertible Debentures/Subordinated Debt : CRISIL Limited - CRISIL AA+/Stable India Ratings & Research Private Limited – IND AA+/ Stable Outlook Care Ratings Limited – CARE AA+/ Stable</p> <p>Short Term Debt : CRISIL Limited – CRISIL A1+ India Ratings & Research Private Limited – IND A1+ Care Ratings Limited – CARE A1+</p> <p>Long Term Principal Protected Market Linked Debentures : CRISIL Limited – CRISIL PP-MLD AA+r/Stable</p> <p>Structured Non-Convertible Debentures India Ratings & Research Private Limited -IND AAA (CE)/Stable</p> <p>Principal Protected Market Linked Debentures (Dual Recourse) IND PP-MLD AAA(CE)emr'/ Stable</p> <p>Bank Loan facilities : Long Term Rating CRISIL Limited - CRISIL AA+/Stable</p> <p>Bank Loan facilities : Short Term Rating CRISIL Limited - CRISIL A1+</p> |
| 5 | Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework | BSE Limited |

* Audited figures As per IND-AS

Shriram Transport Finance Company Limited

Corporate Office: Wockhardt Towers, Level — 3, West Wing, C-2, G-Block, Bandra — Kuria Complex, Bandra (East), Mumbai — 400 051. Tel: +91 22 4095 9595 | Fax: +91 22 4095 9597.

Registered Office: Sri Towers., 14A, South Phase, Industrial Estate, Guindy, Chennai — 600 032, Tamil Nadu, India. Tel: +91 44 4852 4666 | Fax: +91 44 4852 5666.

Website: www.stfc.in | Corporate Identity Number (CIN) — L65191TN1979PLC007874



Figures pertain to long-term borrowing with original maturity of more than one year (excluding External Commercial Borrowings, external commercial bonds, senior secured notes, inter-corporate borrowings between holding company and associate and securitization liabilities).

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Vivek Achwal
Company Secretary

022 40959508

Date – April 28, 2022

Parag Sharma
Joint Managing Director &
Chief Financial Officer
022 40959502

Shriram Transport Finance Company Limited

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SEC/FILING/BSE-NSE/21-22/68A-B

April 28, 2022

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 511218

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G- Block,
Bandra-Kurla Complex,
Mumbai – 400 051.
NSE Symbol: SRTRANSFIN

Dear Sirs,

Ref.: SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018

Sub.: Fund raising by issuance of Debt Securities by Large Entities

In furtherance to our today's letter dated April 29, 2021 and as required under para 4.1.ii of the the SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, we are enclosing herewith details in the prescribed format as per Annexure B2 - Annual disclosure to be made by Large Corporates for the financial year 2021-22 of the said SEBI Circular.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **SHRIRAM TRANSPORT FINANCE COMPANY LIMITED**



VIVEK ACHWAL
COMPANY SECRETARY

Encl.: a/a.

Shriram Transport Finance Company Limited

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Annexure B2

Annual Disclosure to be made by an entity identified as a LC

1. Name of the Company : Shriram Transport Finance Company Limited
2. CIN : L65191TN1979PLC007874
3. Report filed for FY : 2021-22
4. Details of the Current block (all figures in Rs crore):

| Sr. No. | Particulars | Details |
|---------|---|-------------------|
| i. | 2-year block period (Specify financial years) | 2021-22 & 2022-23 |
| ii. | Incremental borrowing done in FY 2021-22 # * (a) | Rs. 31360.68 |
| iii. | Mandatory borrowing to be done through debt securities in FY 2021-22 (b) = (25% of a) | Rs. 7,840.17 |
| iv. | Actual borrowing done through debt securities in FY 2021-22 (c) | Rs. 8,800.00 |
| v. | Shortfall in the borrowing through debt securities, if any, for FY 2020-21 carried forward to FY 2021-22. (d) {If the calculated value is zero or negative, write "nil"} | Nil |
| vi. | Quantum of (d), which has been met from (c) (e) | Not Applicable |
| vii. | "Shortfall, if any, in the mandatory borrowing through debt securities for FY 2021-22 {after adjusting for any shortfall in borrowing for FY 2020-21 which was carried forward to FY 2021-22} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"} | Nil |

Figures pertain to long-term borrowing with original maturity of more than one year (excluding External Commercial Borrowings, external commercial bonds, senior secured notes, inter-corporate borrowings between holding company and associate and securitization liabilities).

*Figures are taken on the basis of cash flows / principal maturity value, excluding accrued interest, if any.

Shriram Transport Finance Company Limited

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Website: www.stfc.in | Corporate Identity Number (CIN) — L65191TN1979PLC007874

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

| Sr. No. | Particulars | Details |
|---------|--|------------------------------|
| i. | 2-year block period (Specify financial years) | 2020-21 & 2021-22 |
| ii. | Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}# | NIL |

\$ - In cases, where an entity is not categorised as LC for FY (T), however was LC for FY (T-1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

#- (d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.

Notes: (i) Figures pertain to long-term borrowing basis original maturity of more than one year (excludes External Commercial Borrowings, securitization and inter-corporate borrowings between the Company and associate).

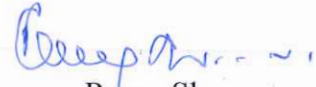
(ii) Figures are taken on the basis of cash flows / principal maturity value, excluding accrued interest, if any.



Vivek Achwal
Company Secretary

022 40959508

Date – April 28, 2022



Parag Sharma
Joint Managing Director &
Chief Financial Officer
022 40959502

Shriram Transport Finance Company Limited

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